

# S. Khurana & Associates

## Company Secretaries

The Chief General Manager  
Listing Operation  
BSE Limited  
P J Tower, Dalal Street  
Mumbai – 400001, Maharashtra

Date: May 30, 2022

Dear Sir,

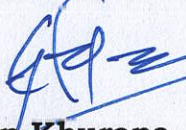
**Sub: Application for “In-principal approval” prior to issue and allotment of up to maximum of 1,81,41,257 (One Crore Eighty-One Lakhs Forty-One Thousand Two Hundred Fifty-Seven Only) number of equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I, Sachin Khurana, Practicing Company Secretary (FCS 10098 | CP 13212), Proprietor of M/s S Khurana & Associates, Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Intellivate Capital Ventures Limited based on the pricing formula prescribed under Regulation 164(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 9.14/- per equity shares.

The relevant date for the purpose of said minimum issue price was **May 27, 2022**.

2. I hereby further certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
3. I further certify that the shares of the company are frequently traded at BSE Limited (“**BSE**”) in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018
4. The workings for arriving at such minimum issue price have been attached herewith.

**For S. Khurana & Associates**  
**Company Secretaries**  
**FRN: I2014DE1158200**  
**Peer Review No. 804/2020**

  
**Sachin Khurana**  
**Proprietor**  
**M. No.: F10098; CP No.: 13212**  
**UDIN - F010098D000443762**



**Date: 30-05-2022**  
**Place: New Delhi**

## ANNEXURE FOR PRICE CALCULATION

Date of Passing of Special Resolution  
Relevant Date (30 days prior to EGM/AGM)

June 28, 2022  
May 27, 2022

**A] Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date of Intellivate Capital Ventures Limited quoted on the BSE Limited ("BSE") during the last 90 Trading Days preceding the relevant date (considering relevant date as May 27, 2022)**

Date	No. of Shares	Total Turnover (Rs.)
26-May-22	0	0
25-May-22	0	0
24-May-22	0	0
23-May-22	0	0
20-May-22	0	0
19-May-22	0	0
18-May-22	0	0
17-May-22	0	0
16-May-22	11500	105110
13-May-22	0	0
12-May-22	0	0
11-May-22	0	0
10-May-22	0	0
9-May-22	33250	303905
6-May-22	0	0
5-May-22	0	0
4-May-22	0	0
2-May-22	5000	43550
29-Apr-22	0	0
28-Apr-22	0	0
27-Apr-22	0	0
26-Apr-22	0	0
25-Apr-22	170000	1480700
22-Apr-22	0	0
21-Apr-22	0	0
20-Apr-22	0	0
19-Apr-22	0	0
18-Apr-22	360000	3135600
13-Apr-22	0	0
12-Apr-22	0	0
11-Apr-22	110539	962794



8-Apr-22	0	0
7-Apr-22	0	0
6-Apr-22	0	0
5-Apr-22	0	0
4-Apr-22	6020	49966
1-Apr-22	0	0
31-Mar-22	0	0
30-Mar-22	0	0
29-Mar-22	0	0
28-Mar-22	40801	338648
25-Mar-22	0	0
24-Mar-22	0	0
23-Mar-22	0	0
22-Mar-22	0	0
21-Mar-22	365071	3030089
17-Mar-22	0	0
16-Mar-22	0	0
15-Mar-22	0	0
14-Mar-22	14947	124060
11-Mar-22	0	0
10-Mar-22	0	0
9-Mar-22	0	0
8-Mar-22	0	0
7-Mar-22	278	2307
4-Mar-22	0	0
3-Mar-22	0	0
2-Mar-22	0	0
28-Feb-22	36001	298808
25-Feb-22	0	0
24-Feb-22	0	0
23-Feb-22	0	0
22-Feb-22	0	0
21-Feb-22	7	58
18-Feb-22	0	0
17-Feb-22	0	0
16-Feb-22	0	0
15-Feb-22	0	0
14-Feb-22	7695	60867
11-Feb-22	0	0
10-Feb-22	0	0
9-Feb-22	0	0
8-Feb-22	0	0
7-Feb-22	10102	76169
4-Feb-22	0	0



3-Feb-22	0	0
2-Feb-22	0	0
1-Feb-22	0	0
31-Jan-22	48562	366157
28-Jan-22	0	0
27-Jan-22	0	0
25-Jan-22	0	0
24-Jan-22	25737	193057
21-Jan-22	0	0
20-Jan-22	0	0
19-Jan-22	0	0
18-Jan-22	0	0
17-Jan-22	379890	2849244
14-Jan-22	0	0
13-Jan-22	0	0
<b>Total</b>	<b>1625400</b>	<b>13421089</b>
<b>Volume Weighted Average Price</b>		<b>8.26</b>

**B] Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date of Intellivate Capital Ventures Limited quoted on the BSE Limited (“BSE”) during the last 10 Trading Days preceding the relevant date (considering relevant date as May 27, 2022)**

<b>Date</b>	<b>No.of Shares</b>	<b>Total Turnover (Rs.)</b>
26-May-22	0	0
25-May-22	0	0
24-May-22	0	0
23-May-22	0	0
20-May-22	0	0
19-May-22	0	0
18-May-22	0	0
17-May-22	0	0
16-May-22	11500	105110
13-May-22	0	0
<b>Total</b>	<b>11500</b>	<b>105110</b>
<b>Volume Weighted Average Price</b>		<b>9.14</b>



A] VWAP during 90 trading days

Rs 8.26

B] VWAP during 10 trading days

Rs 9.14

**Applicable Minimum Price (Higher of the A or B)**

**Rs 9.14**

**For S. Khurana & Associates  
Company Secretaries  
FRN: I2014DE1158200  
Peer Review No. 804/2020**

  
**Sachin Khurana  
Proprietor**

**M. No.: F10098; CP No.: I3212  
UDIN - F010098D000443762**



**Date: 30-05-2022**

**Place: New Delhi**