

Date: 03/01/2023

Manager,  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street Fort,  
Mumbai - 400001, Maharashtra.

**SUB: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 3<sup>RD</sup> JANUARY, 2023**

**REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE - 534732)**

Dear Sir/Ma'am,

In furtherance to the intimation dated 29<sup>TH</sup> December, 2022 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), this is to inform you that at a meeting of the Board of Directors of the Company was held today i.e. Tuesday, 3<sup>RD</sup> January, 2023, the Board of Directors have inter alia approved the following:

- 1) To increase the Authorised Share Capital of the company from Rs. 3,50,00,000/- divided into 3,50,00,000 (Three Crore Fifty Lakh) equity shares of Rs. 1/- each to Rs. 4,51,00,000/- (Rupees Four Crore Fifty One Lakh Only) divided into 4,51,00,000 (Four Crore Fifty One Lakh) equity shares of Rs. 1/- each and the consequent Alteration of Memorandum of Association and Articles of Association of the Company, subject to approval of shareholders of the company.
- 2) A) Considered the raising of funds and issuance of securities, subject to approval of shareholders, in lieu of acquisition of 100 % Equity shares of the group company i.e. Sumathi Corporate Services Private Limited.

The Board has discussed and approved the raising of funds and issuance of securities to acquire 45,00,000 (Forty-Five Lakh) Equity shares of the Company having face value of Rs.10/- each representing 100% paid-up share capital ("**Purchase Shares**") of Sumathi Corporate Services Private Limited, an existing Group Company, for a total purchase consideration of Rs. 16,20,00,000/- (Rupees Sixteen Crores Twenty Lakhs Only).

The consideration payable shall be discharged by way of issue and allotment of Upto 1,04,58,892 (One Crore Four Lakh Fifty-Eight Thousand Eight Hundred Ninety-Two only) Equity Shares of the Company having face value of Re. 1/- each, at a price of Rs. 12/- per equity share ("**Subscription Shares**"), on a preferential basis and the balance consideration amounting to INR 3,64,93,296/- payable in cash.

The proposed transaction is being done at "arm's length", taking into account the valuation report issued by M/s VSA Valuers LLP, Registered Valuers, Mumbai, Maharashtra in accordance with the applicable laws.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015), concerning the above acquisition of ordinary shares are enclosed as **Annexure I** to this letter.

B) To issue of 1,04,58,892 (One Crore Four Lakh Fifty-Eight Thousand Eight Hundred Ninety-Two only) Equity Shares of the Company having face value of Re. 1/- each consideration other than cash, subject to approval of shareholders and such other regulatory or statutory approvals as may be required, the Board has approved the issuance of 1,04,58,892 equity shares of the Company having face value of Re. 1/- each, at a price of Rs. 12/- per equity share ("**Subscription Shares**"), which shall not be less than the floor price as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), for consideration other than cash (being swap of Purchase Shares of Sumathi Corporate Services Private Limited (SCSPL) towards the payment of the Purchase Consideration payable by the Company to the Shareholders of SCSPL, for the acquisition of Purchase Shares, in accordance with provisions of the Companies Act, 2013 and ICDR Regulations, as amended from time to time and other applicable laws and the agreement executed between the Company and SCSPL in relation to the same.

C) To Issue of 34,86,298 (Thirty-Four Lakh Eighty-Six Thousand Two Hundred Ninety-Eight) Equity Shares of the Company having face value of Re. 1/- each consideration in cash, subject to approval of shareholders and such other regulatory or statutory approvals as may be required, at a price of Rs. 12/- per equity share ("**Subscription Shares**"), which shall not be less than the floor price as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), aggregating upto ₹ 4,18,35,576/- (Four Crore Eighteen Lakh Thirty Five Thousand Five Hundred Seventy Six), for cash consideration on a preferential basis ("**Preferential Issue**"), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015), concerning the issue of equity shares on a preferential basis are enclosed as **Annexure II** to this letter.

Pursuant upon completion of the transaction, Sumathi Corporate Services Private Limited will become a wholly owned subsidiary of the Company.

- 3) Considered and approved the Notice of Extra Ordinary General Meeting of the Members of the Company scheduled to be held on Friday, 27<sup>th</sup> January, 2023 at 03:30 P.M. via Video Conferencing/Other Audio Visual Means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India to seek necessary approvals of the members, for the aforementioned agendas.
- 4) Considered and approved the enhancement of the limit of Board of directors of the company under section 186 of the companies Act, 2013 to make Investments, give Loans, Guarantees and provide Securities exceeding sixty percent of Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, not



exceed an aggregate amount of Rs. 100 (One Hundred Crores) Crores, subject to approval of Shareholders at the ensuing Extra General Meeting.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 09.30 p.m.

You are requested to kindly take the same on record.

Thanking You,

**FOR, CASPIAN CORPORATE SERVICES LIMITED  
(FORMERLY KNOWN AS INTELLIVATE CAPITAL ADVISORS LIMITED)**

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Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning above acquisition of ordinary shares:

Annexure I

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	SUMATHI CORPORATE SERVICES PRIVATE LIMITED
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	SUMATHI CORPORATE SERVICES PRIVATE LIMITED is a related party of the Company. Our Promoter/MD, Mr. Sukumar Reddy Garlapathi is the Director and shareholder of the Target Company.  The above transaction will be carried at arm's length based on the valuation Report issued by M/s VSA Valuers LLP, Registered Valuer, in accordance with the applicable laws.
3	Industry to which the entity being acquired belongs;	Manpower Supply Services and Skill Development Projects
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The purchaser company intends a corporate restructuring for improving the efficiency and effectiveness of its business operations.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6	Indicative time period for completion of the acquisition;	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the transaction is expected to be completed in the upcoming 3 to 6 months from the current date.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	The total Purchase Consideration payable to Sumathi Corporate Services Private Limited shall be discharged by the following ways: a) issue and allotment of 1,04,58,892 equity shares of the Company having face value of Rs.1/- each, at a price of Rs. 12/- per equity share ("Subscription Shares") on a preferential basis, determined based on independent valuation report by M/s VSA Valuers LLP, Registered Valuer.  b) Rs. 3,64,93,296/- (Three Crore Sixty Four Lakh Ninety Three Thousand Two Hundred Ninety Six) in Cash
8	Cost of acquisition or the price at which the shares are acquired;	Consideration of Rs. 16,20,00,000/- (Rupees Sixteen Crores Twenty Lakhs Only) would be paid as Purchase

		Consideration for purchasing 100% stake in Sumathi Corporate Services Private Limited.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company is proposing 100% of the Paid up Share Capital of Sumathi Corporate Services Private Limited. Consequent to this transaction, SCSPL will become a wholly owned subsidiary of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>The Principal Activities of SCSPL are Manpower Supply Services and Skill Development Projects. Date of Incorporation: 23/04/2007</p> <p>History of last 3 years turnover: 2021-22- Rs. 867304958/- 2020-21- Rs. 827681858/- 2019-20- Rs. 810251202/-</p>

**FOR, CASPIAN CORPORATE SERVICES LIMITED  
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COMPANY SECRETARY & COMPLIANCE OFFICER  
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## Annexure II

Sr. No.	Particulars	Details	
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity shares	
2.	Type of issuance (further public offering, rights issue, Depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in cash and for consideration other than cash.	
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	Issue of Upto 1,39,45,190 (One Crore Thirty-Nine Lakhs Forty-Five Thousand One Hundred Ninety only) number of Equity Shares.	
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
a)	Names of the Proposed Investors and the maximum number of shares to be offered	NAME OF PROPOSED INVESTORS	MAXIMUM NUMBER OF EQUITY SHARES TO BE OFFERED (NO.)
		SUKUMAR REDDY GARLAPATHI (Through Swap of shares of Caspian Corporate Services Limited)	8471702
		SATYANARAYANA REDDY GARLAPATHI (Swap – as above)	1987190
		SAMPATH RAO NEMMANI	358727
		YADAV SANSKRITI	500000
		PRADEEPAKUMAR U	200000
		NADIMPALLI NEELIMA	300000
		KANKIPATI J V SURYAKUMARI	150000
		MANTENA VENKATA SURYA RAMESH VARMA	125000
		GADHI RAJU SUNEETA	100000
		SRINIVASA RAO KARRA	25000
		MADHUSUDAN RAO BIDURUKONTHAM	300000
		CHEGURI SAI PRASAD	200000
		ANUMULA SHARANYA REDDY	200000
		PULGARI RAGHAVENDRA	100000

	IRA HOMES LLP(BENEFICIAL OWNER - ANUMULA SHARANYA REDDY)	100000
	ANITA REDDY VINTA	100000
	GOLI MANASWINI REDDY	427571
	SATYABABU MOTURI	100000
	MOTHE SUMALATHA	200000
	<b>Total</b>	<b>1,39,45,190</b>

b)	Post allotment of securities - outcome of the subscription, Issue price/Allotted price (In case of Convertibles), Number of proposed allottees	<b>Outcome of Subscription:</b>			
		Particulars	Pre Preferential Allotment shareholding		Post Preferential Allotment shareholding
			No.	%	
		SUKUMAR REDDY GARLAPATHI(Swap)	NIL		84,71,702 18.83
		SATYANARAYANA REDDY GARLAPATHI (Swap)			19,87,190 4.42
		SAMPATH RAO NEMMANI			358727 0.80
		YADAV SANSKRITI			500000 1.11
		PRADEEPKUMAR U			200000 0.44
		NADIMPALLI NEELIMA			300000 0.67
		KANKIPATI J V SURYAKUMARI			150000 0.33
		MANTENA VENKATA SURYA RAMESH VARMA			125000 0.28
		GADHI RAJU SUNEETA			100000 0.22
		SRINIVASA RAO KARRA			25000 0.06
		MADHUSUDAN RAO BIDURUKONTHAM			300000 0.67
		CHEGURI SAI PRASAD			200000 0.44
		ANUMULA SHARANYA REDDY			200000 0.44

		PULGARI RAGHAVENDRA		100000	0.22
		IRA HOMES LLP(BENEFICIAL OWNER - ANUMULA SHARANYA REDDY)		100000	0.22
		ANITA REDDY VINTA		100000	0.22
		GOLI MANASWINI REDDY	996863	14,24,434	3.17
		SATYABABU MOTURI	154792	2,54,792	0.57
		MOTHE SUMALATHA	811749	10,11,749	2.25
c)	Issue price	Rs. 12/- per equity share (consideration to be discharged by cash and other than cash i.e. swap of shares)			
d)	Number of investors	17			
e)	In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable			

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