



# DHRUVA CAPITAL SERVICES LIMITED

Date: 22-08-2024

The General Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

**Sub.: Intimation for appointment of Additional Director (Non-Executive, Chairman) on the Board of Directors of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref.: Scrip Code: 531237**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Regulations"), we wish to inform you that on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today, i.e. August 22, 2024, approved the appointment of Mr. Mohammad Mustafa (DIN: 06887517) as an Additional Director (Non-Executive, Chairman) of the Company with effect from August 22, 2024 to hold office up to the ensuing Annual General Meeting and recommending to the members for their approval as a Director (Non-Executive, Chairman) of the Company, liable to retire by rotation.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is given in Annexure A.

Kindly take this on your records and disseminate.

Thanking you,

Yours Faithfully,

**For Dhruva Capital Services Limited**

for DHRUVA CAPITAL SERVICES LTD

  
**MANAGING DIRECTOR**  
**(Kailash Karnawat)**  
**Managing Director**  
**DIN: 00300998**

Corporate Office : 1<sup>st</sup> Floor, 60-D, Panchwati, Udaipur 313001 (Raj), PH:0294-2424907, Web : [dhruvacapital.com](http://dhruvacapital.com)  
Regd. Office : 003-A, Circle View, Sukhdia Circle, Udaipur – 313001 (Raj), Email : [dhruvacapital@gmail.com](mailto:dhruvacapital@gmail.com)  
Company CIN No. L67120RJ1994PLC008593

**Brief Profile as per SEBI circular CIR/CFD/CMD/4/2015 is as under:**

<b>Name of Director</b>	Mr. Mohammad Mustafa
<b>Reason for change (appointment)</b>	Appointment as an Additional Director (Non-Executive, Chairman) of the Company
<b>Date of appointment and Terms of appointment</b>	With effect from August 22, 2028 to hold office up to ensuing Annual General Meeting of the Company.
<b>Disclosure of relationship between Directors inter-se</b>	Mr. Mohammad Mustafa is not related interest to any other Director of the Company.
<b>Brief Profile</b>	<p>Mr. Mohammad Mustafa is a seasoned leader with over 29 years of distinguished experience in financial services and public administration. A senior IAS officer from the 1995 batch who recently took voluntary retirement, has a proven track record in strategic and operational leadership, particularly in transforming underperforming institutions into profitable entities. As the former Chairman and Managing Director of SIDBI and NHB, Mohammad spearheaded key initiatives that significantly improved institutional frameworks, operational efficiencies, and financial inclusion. His expertise extends to policy formulation, having played a pivotal role in landmark policies such as "Indradhanush" for PSBs and the implementation of the MCLR regime. Additionally, his work in conceptualizing and implementing the Emergency Credit Line Guarantee Scheme (ECLGS) showcases his ability to innovate in response to critical financial challenges.</p> <p>In his various leadership roles, including his tenure as Principal Secretary of Public Enterprises in Uttar Pradesh, Mohammad has demonstrated a strong capacity for delivering consistent top-line and bottom-line growth, improving asset quality, and enhancing governance frameworks. His contributions have been instrumental in the development of India's MSME ecosystem, venture capital landscape, and housing finance sector.</p> <p>With a Ph.D. in management (venture finance) and several published works on venture capital and angel financing, Mohammad Mustafa brings deep insights into financial decision-making processes, making him a highly suitable candidate for the role of Non-Executive Chairman in a Non-Banking Financial Company (NBFC). His strategic vision, combined with his operational expertise and commitment to institutional development, positions him to provide strong oversight and guidance in this role.</p>
<b>Information as required under Circular No. LIST/COMP/14/2018- 19 and NSE / CML /2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b>	Mr. Mohammad Mustafa is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.