



DCSL/2024-25/28

Date: 10-07-2024

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

Sub.: Disclosure under regulation 30 of SEBI (LODR) Regulation, 2015

Ref.: Scrip Code: 531237

Dear Sir/Madam,

Further to our letter dated July 4, 2024, and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today July 10, 2024, inter alia, considered and approved/noted the following:

1. The Completion of open offer and exit of existing promoters and promoter group namely, Kailash Karnawat HUF, Mr. Laxman Singh Karnawat, Mr. Pushpa Karnawat, Ms. Meena Karnawat, Mr. Kailash Karnawat, Mr. Dhruva Karnawat, M/s. Nakul Builders and Developers Pvt Ltd and M/s. Karnawat Hire Purchase Pvt Ltd. Further Ms. Rachana Suman Shaw, Mr. Shreeram Bagla and Mr. Sridhar Bagla have become the new promoters of the Company.
2. Appointment of Ms. Rachana Suman Shaw (DIN: 10414115), Mr. Shreeram Bagla (DIN: 01895499) and Mr. Sridhar Bagla (DIN: 10414606) as an Additional Directors. Further Ms. Rachana Suman Shaw (DIN: 10414115), Mr. Shreeram Bagla (DIN: 01895499) and Mr. Sridhar Bagla (DIN:10414606) has also been appointed as Whole-Time Directors of the Company for a term of 3 years i.e upto July 9, 2027, subject to approval of shareholders of the Company.
3. Appointment of Mr. Prodyut Purkait (DIN: 06624722), Ms. Hitu Gambhir Mahajan (DIN: 07043618) and Mr. Altab Uddin Kazi (DIN: 10435916) as an Independent Directors of the Company for a term of 5 years i.e upto July 9, 2029, subject to approval of the shareholders of the Company.
4. Mr. Upendra Tater (DIN: 07000988), Mrs. Meena Karnawat (DIN: 00301108) and Mr. Ashok Kumar Doshi (DIN: 00863821) vide their letter dated July 9, 2024 have tendered their resignation as Directors of the Company which has been accepted by the Board with effect from the closing of business hours on July 10, 2024.

The resignation letter stating the reason for resignation is enclosed. We further confirm that there are no other material reasons for resignation other than those mentioned in the resignation letters. Resignation letter given in Annexure D.

5. Further, Ms. Ritika Kumawat , Company Secretary and Compliance Officer of the Company has tendered her resignation from the position of Company Secretary & Compliance Officer of the Company vide her letter dated June 11, 2024 and that she will be relieved from the services of the Company with effect from the closing of business hours on July 10, 2024.

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Further, the board has re-constituted the following committees;

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders Relationship Committee

Details of various Committees has been given under Annexure E

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 are given in Annexure A, B and C.

Time of commencement of Meeting: 11:00 AM

Conclusion of Meeting: 2:30 PM

Kindly take this on your records and disseminate.

Thanking you,
Yours Faithfully,

For Dhruva Capital Services Limited

(Kailash Karnawat)
Managing Director
DIN: 00300998

Encl: As Stated above

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

Name of Director	Ms. Rachana Suman Shaw	Mr. Shreeram Bagla	Mr. Sridhar Bagla
Reason for change (appointment)	Appointment in the category of Executive Director	Appointment in the category of Executive Director	Appointment in the category of Executive Director
Date of appointment and Terms of appointment	With effect from July 10, 2024 for a period of 3 years upto July 9, 2027	With effect from July 10, 2024 for a period of 3 years upto July 9, 2027	With effect from July 10, 2024 for a period of 3 years upto July 9, 2027
Disclosure of relationship between Directors inter-se	Ms. Rachana Suman Shaw is not related interse to any other Director of the Company.	Mr. Shreeram Bagla is not related interse to any other Director of the Company.	Mr. Sridhar Bagla is not related interse to any other Director of the Company.
Brief Profile	Ms. Rachana Suman Shaw holds Bachelor's degree in Biotechnology from Ranchi University, Year 2004. She also holds Master's degree in Biotechnology from Alwar University, Year 2006.	Mr. Bagla holds a bachelor degree in commerce. He has vast knowledge and experience in the field on food manufacturing and processing industries.	Mr. Sridhar Bagla Graduate in commerce from St. Xavier's College, Kolkata, 2003. He has also done MS Finance from ICFAI, 2005 , MBA (Finance) from IMT Ghaziabad, 2007 and US CFA (Level II), 2008. He is into banking industry for more than 18 years and has worked with renowned banks like IndusInd Bank Ltd, Mumbai, Yes Bank Ltd, Mumbai, HDFC Bank Ltd, Mumbai and Centurion Bank of Punjab Ltd. (now HDFC Bank Ltd), Delhi.
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.	Ms. Rachana Suman Shaw, is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority	Mr. Shreeram Bagla is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority	Mr. Sridhar Bagla is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority

Name of Director	Mr. Prodyut Purkait	Ms. Hitu Gambhir Mahajan	Mr. Altab Uddin Kazi
Reason for change (appointment)	Appointment in the category of Independent Director	Appointment in the category of Independent Director	Appointment in the category of Independent Director
Date of appointment and Terms of appointment	With effect from July 10, 2024 for a period of 5 years upto July 9, 2029	With effect from July 10, 2024 for a period of 5 years upto July 9, 2029	With effect from July 10, 2024 for a period of 5 years upto July 9, 2029
Brief Profile	Mr. Prodyut Purkait Prodyut holds a Bachelor's degree in Mechanical Engineering from IIT Kharagpur and has done MBA from the Indian Institute of Management, Calcutta. He is having more than 13 years of experience, spanning different industries and functions.	She holds a diploma degree in Advertising & Marketing from Institute from Media Studies and Information Technology. She is having more than 16 years of experience in marketing, sales, branding and advertising.	Mr. Altab Uddin Kazi is graduated in both commerce and Law fields and is also a fellow member of Institute of company Secretaries of India (ICSI). He is also immediate past chairman of Hooghly chapter of ICSI. He is also a chairman of the Editoriar Board committee of Hooghly Chapter of ICSI. He is also a Committee Member of Career Awareness programme (CAP) committee, company Secretaries Benevolent Fund (CSBF) committee and chapters, coordination committee of EIRC of ICSI. He has also cleared the intermediate examinations held by the institute of chartered Accountants of India. He is having more than 8 years of experience in the field of corporate law compliances, accounting, taxation, GST and legal matters.
Disclosure of relationships between Directors	Mr. Prodyut Purkait is not related to any Director of the Company	Ms. Hitu Gambhir Mahajan is not related to any Director of the Company	Mr. Altab Uddin Kazi is not related to any Director of the Company
Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Not applicable	Not applicable	Not applicable

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

Name of Director	Mr. Upendra Tater	Mr. Ashok Kumar Doshi	Mrs. Meena Karnawat
Reason for change (resignation)	Resignation due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011.	Resignation due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011.	Resignation due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011.
Date of resignation	July 10, 2024	July 10, 2024	July 10, 2024
Disclosure of relationship between Directors inter-se	Not Applicable	Not Applicable	Wife of Mr. Kailash Karnawat, Managing Director
Brief Profile	Not Applicable	Not Applicable	Not Applicable
Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of committee, if any	Not Applicable	Not Applicable	Not Applicable
Additional information in case of resignation of an Independent Director			
Letter of Resignation along with detailed for resignation	Enclosed herewith as Annexure D	Enclosed herewith as Annexure D	Not Applicable
Names of Listed entities in which the resigning director hold directorships indicating the category of directorship and membership of board committee, if any	Directorship & Committee Membership in other listed Entity- NIL	Directorship & Committee Membership in other listed Entity- NIL	
The Independent Director shall, along with the detailed reasons, along provide a confirmation that there is no other material reasons other than those provided	Mr. Upendra Tater has confirmed that there are no material reasons for his resignation other than those mentioned in the resignation letter	Mr. Ashok Kumar Doshi has confirmed that there are no material reasons for his resignation other than those mentioned in the resignation letter	

Annexure-C

S. No.	Particulars	Ms. Ritika Kumawat
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation
2.	Date of cessation (Resignation)	10/07/2024
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of director)	Not Applicable

MEENA KARNAWAT

W/o Shri Kailash Karnawat,

304 A, Circle View Apartments, 169, Fatehpura,

Near Sukhadia Circle, Udaipur – 313001 (Rajasthan), Mobile no. - +91 98870 09451

Dated :- July 9, 2024

To,

The Board of Directors

Dhruva Capital Services Limited [CIN: L67120RJ1994PLC008593],

003-A, Circle View Apartments,

169, Fatehpura, Near Sukhadia Circle,

Udaipur, Rajasthan, 313001

Sub: Resignation from Directorship.

Dear Sir,

Due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011, I hereby tender my resignation as a Director of the Company.


Please accept my resignation as a Director on the Board of your Company, with immediate effect.

I further confirm that there is no material reason other than mentioned above for my resignation,

I take this opportunity to convey my gratitude to the Board of Directors of the Company for their cooperation and support during the tenure of my directorship. I convey my best wishes for the future growth & success of the Company.

Thanking You,

Yours faithfully,



(Meena Karnawat)

Director

DIN – 00301108

ASHOK KUMAR DOSHI

S/o Shri Vijay Singh Ji Doshi,
65, Polo Ground, Udaipur – 313004 (Rajasthan),
Mobile no. - +91 94141 56841

Dated :- July 9, 2024

To,

The Board of Directors

Dhruva Capital Services Limited [CIN: L67120RJ1994PLC008593],
003-A, Circle View Apartments,
169, Fatehpura, Near Sukhadia Circle,
Udaipur, Rajasthan, 313001

Sub: Resignation from Directorship:

Dear Sir,

Due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011, I hereby tender my resignation as an Independent Director of the Co.

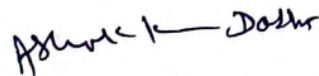
Please accept my resignation as an Independent Director on the Board of your Company, with immediate effect.

I further confirm that there is no material reason other than mentioned above for my resignation,

I take this opportunity to convey my gratitude to the Board of Directors of the Company for their cooperation and support during the tenure of my directorship. I convey my best wishes for the future growth & success of the Company.

Thanking You,

Yours faithfully,



(Ashok Kumar Doshi)

Director

DIN – 00863821

UPENDRA TATER

S/o Shri Virendra Mal Ji Tater,
Opp. I G Bungalow, 42 B, Ambamata Scheme,
Udaipur – 313004 (Rajasthan), Mobile no. - +91 94141 63254

Dated :- July 9, 2024

To,

The Board of Directors

Dhruva Capital Services Limited [CIN: L67120RJ1994PLC008593],
003-A, Circle View Apartments,
169, Fatehpura, Near Sukhadia Circle,
Udaipur, Rajasthan, 313001

Sub: Resignation from Directorship.

Dear Sir,

Due to change of management post completion of the Open Offer under SEBI (SAST) Regulations, 2011, I hereby tender my resignation as an Independent Director of the Co.


Please accept my resignation as an Independent Director on the Board of your Company, with immediate effect.

I further confirm that there is no material reason other than mentioned above for my resignation,

I take this opportunity to convey my gratitude to the Board of Directors of the Company for their cooperation and support during the tenure of my directorship. I convey my best wishes for the future growth & success of the Company.

Thanking You,

Yours faithfully,


(Upendra Tater)
Director
DIN – 07000988

Date: 11/06/2024

Recd,
FOR DHRUVA CAPITAL SERVICES LTD.
4 July
MANAGERS/2024
GPM

To,

The Managing Director
DHRUVA CAPITAL SERVICES LIMITED
003-A, Circleview, Apartment-169,
Fatehpura, Near Sukhadia Circle,
Udaipur, Rajasthan, India- 313001

Sub.-:Resignation from the post of Company Secretary & Compliance Officer

Dear Sir,

This is to inform you that, I CS Ritika Kumawat, hereby tender my resignation from the post of Company Secretary & Compliance Officer of the Company due to personal reasons.


I respectfully request the Board of Directors and the Management to relieve me from all the duties, obligation and accountability of my position w.e.f. the closing of working hours on 10th July, 2024.

I wish to express my heartfelt gratitude towards the management and team members for their continued support and guidance during my tenure.

The Board is requested to accept my resignation and kindly arrange to file the necessary form with the Registrar of Companies and inform the Bombay Stock Exchange to give effect to this resignation.

Thanking You,

Yours truly,


(Ritika Kumawat)
M.No. - A63864
Company Secretary &
Compliance Officer

Annexure E

1. Audit Committee

Name	Category	Designation
Ms. Hitu Gambhir Mahajan	Independent Director	Chairperson
Mr. Altab Uddin Kazi	Independent Director	Member
Mr. Shreeram Bagla	Wholetime Director	Member

2. Nomination and Remuneration Committee

Name	Category	Designation
Mr. Altab Uddin Kazi	Independent Director	Chairperson
Mr. Prodyut Purkait	Independent Director	Member
Ms. Hitu Gambhir Mahajan	Independent Director	Member

3. Stakeholders Relationship Committee

Name	Category	Designation
Mr. Altab Uddin Kazi	Independent Director	Chairperson
Ms. Hitu Gambhir Mahajan	Independent Director	Member
Mr. Shreeram Bagla	Wholetime Director	Member