

Date: Wednesday, July 12, 2023

To,
Dhruva Capital Services Limited
3A, Circle View, 169, Fatehpura, Near Sukhadia Circle,
Udaipur-313001, Rajasthan, India

Respected Sir/ Madam,

Open offer made by Mrs. Rachna Suman Shaw, Mr. Shreeram Bagla, and Mr. Sridhar Bagla for acquisition of up to 10,56,042 (Ten Lakhs Fifty-Six Thousand and Forty-Two) Equity Shares representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of Dhruva Capital Services Limited, at an offer price of Rs.55.00/- (Rupees Fifty- Five Only) per Offer Share, to the Public Shareholders of the Dhruva Capital Services Limited

We would like to inform you that, Mrs. Rachna Suman Shaw ('Acquirer 1'), Mr. Sridhar Bagla ('Acquirer 2') and Mr. Sridhar Bagla ('Acquirer 3') (hereinafter collectively referred to as 'Acquirers') have entered into a Share Purchase Agreement dated Wednesday, June 28, 2023, with Kailash Karnawat HUF, Laxman Singh Karnawat, Pushpa Karnawat, Meena Karnawat, Kailash Karnawat, Dhruva Karnawat, Nakul Builders and Developers Private Limited, and Karnawat Hire Purchase Pvt Ltd ('Selling Promoter Shareholders') the present Promoters and members of the promoter group of the Target Company (hereinafter collectively referred to as the 'Selling Promoter Shareholders'), for acquisition of 22,00,800 (Twenty-Two Lakhs and Eight Hundred) Equity Shares, representing 54.18% (Fifty-Four point One Eight Percent) of the Voting Share Capital of Dhruva Capital Services Limited, ('Target Company') at a negotiated price of Rs.55.00/- (Rupees Fifty-Five Only) per Sale Share, aggregating to an amount of Rs.12,10,44,000.00/- (Rupees Twelve Crores Ten Lakhs Forty-Four Thousand Only) ('Share Purchase Agreement').

In culmination of the aforesaid facts, we would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments thereto ('SEBI (SAST) Regulations'), we, Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 10,56,042 (Ten Lakhs Fifty-Six Thousand and Forty Two) Equity Shares, representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company, at an offer price of Rs.55.00/- (Rupees Fifty-Five Only) per Equity Share, to the Public Shareholders of the Target Company, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.

As required under the provisions of the Regulation 16 of the SEBI (SAST) Regulations, we are enclosing herewith a copy of the Draft Letter of Offer for your necessary perusal.

We hope your good self will find the above in order and request you to kindly upload the Draft Letter of Offer on your website at the earliest.

Thanking you,
Yours faithfully
For Swaraj Shares and Securities Private Limited


Ms. Pankita Patel
(Director)
Enclosed above

Swaraj Shares and Securities Private Limited

+91 9874283532 /+91 8097367132 | mbd@swarajshares.com | www.swarajshares.com

Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India
Branch Office - Unit 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093,
Maharashtra, India