

NOTICE

NOTICE is hereby given that the twenty Fifth Annual General Meeting of the Company will be held on Monday the 30th day of September, 2019 at 11.30 A.M. at Corporate Office of the Company situated at First Floor, 60-D, Panchwati, Udaipur - 313 001 (Raj.) to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss A/c as at 31st March, 2019, together with the Auditor's Report and Board's Report thereon.
2. To approve the retirement of Mr. Laxman Singh Karnawat, who retire by rotation as a Director of the Company & looking to his age & other social obligations, he has expressed his unwillingness for Re-appointment. The members of the company mark the retirement of Mr. Laxman Singh Karnawat with a thanks giving ceremony.
3. To approve the retirement of Mr. Lalit Kachhara, who has completed his tenure as an Independent Director of the Company & he is not eligible for Re-appointment. The members of the company mark the retirement of Mr. Lalit Kachhara with a thanks giving ceremony.

4. APPOINTMENT OF AUDITORS

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the recommendations of the Audit Committee and the resolution passed by the members at the twenty forth AGM of the Company, held on 30-09-2018, the appointment of M/s T. K. Bohara & Co., Chartered Accountants (Firm Registration No. 000798C), Udaipur, as Auditors of the Company be and is hereby ratified.

SPECIAL BUSINESS :

5. Re-appointment of Mr. Kailash Karnawat as Managing Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution :

"Resolved that the Company hereby accords its approval and consent to the Re-appointment of Mr. Kailash Karnawat, as Managing Director of the Company, for a further period of five years with effect from 1st October, 2019 on the terms and conditions including remuneration, as set out in the Explanatory Statement which is annexed to the Notice convening the AGM, a copy whereof initialed by the chairman of the meeting for the purpose of identification is placed before this meeting."

6. Re-appointment of Mr. Upendra Tater as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution :

"Resolved that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any amendment, modification, variation or re-enactment thereof read with schedule IV to the Act for the time being in force, Mr. Upendra Tater be & is hereby Re-appointed as an Independent Director of the Company, to hold office as such for a further period of 5 (five) consecutive years with effect from the conclusion of this AGM, till the conclusion of thirtieth AGM, AND THAT he shall not be liable to retire by rotation."

By order of the Board
For Dhruva Capital Services Ltd.

sd/-

(KAILASH KARNAWAT)

MANAGING DIRECTOR

DIN: 00300998

Place : Udaipur

Dated : 13-08-2019

Registered Office : 003 - 'A', "Circle View", 169, Fatehpura, Near Sukhadia Circle, UDAIPUR - 313 001

Ph.: 0294-2425555 Fax : 0294-2423150 Website : www.dhruvacapital.com

NOTES :

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxies, in order to be effective, should be duly completed, stamped & signed and must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September' 2019 to 30th September' 2019 (both days inclusive) for the purpose of holding 25th AGM.
4. Members are requested to :
 - (a) Notify any change in their registered address along with pin code numbers.
 - (b) Quote their respective **LEDGER FOLIO No. / DPID / Client ID** on every communication with the Company.
 - (c) Bring their copies of Annual Report to the meeting. No copies of the Annual Report will be available for distribution to the members at the meeting.
 - (d) Deposit duly filled-in attendance slip annexed to the proxy form at the entrance to the place of the meeting and not to bring with them any other person who is not a member / proxy.
 - (e) Write to the Company at least 7 days before the date of the meeting regarding any information on accounts so as to enable the Company to keep the information ready.
5. In terms of SEBI Circular dated 20th May 2009 and 7th January, 2010 pertaining to (i) transfer of physical shares (ii) deletion of name of the deceased shareholder(s) where the shares are held in the name of two or more shareholders (iii) transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares, and (iv) transposition of shares. Shares are held jointly in the names of two or more shareholders of listed company, the transferors are requested to furnish copy of their Permanent Accountant Number (PAN) Card along with other documents to the RTA for the above mentioned purpose, irrespective of the value of the transaction.
6. Details in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / reappointment.
7. Electronic copy of the Annual Report along with Notice of the 25th Annual General Meeting are being sent to all the members holding shares in demat form and whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode.
8. The Notice of the 25th Annual General Meeting and the Annual Report for F.Y. 2018-19 will be available on the Company's website www.dhruvacapital.com. Documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to dhruvacapital@gmail.com.
9. Relevant documents referred to in the accompanying Notice shall be open for inspection at the Registered/Corporate Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturday, up to the date of the Annual General Meeting of the Company.
10. Pursuant to SEBI Circular SEBI / HO / MIRSD / DOP 1 / CIR / P / 2018 / 73 dated 20th April, 2018, shareholders holding shares in physical form, whose folio do not have / have incomplete details with

respect to PAN and bank particulars are mandatorily required to furnish PAN & Bank details to the Company / Registrar & Transfer Agent (RTA) for Registration under their FOLIO.

11. In terms of SEBI Gazette Notification dated 8th June, 2018, shares in physical form will not be transferred after 5th December, 2018. Hence, in your interest, it is advised to get your shares converted into DEMAT form at the earliest.

EXPLANATORY STATEMENT

(Pursuant to section 102 of The Companies Act, 2013)

12. Item No. : 5

Shri Kailash Karnawat was Re-appointed as Managing Director of the Company in the Twentieth Annual General Meeting of Shareholders of the Company held on 30th September, 2014 with effect from 1st October, 2014 for a period of five years which is going to end on 30-09-2019. The Board feels that he has worked very well for the benefit of Company and it would be for the benefit of the Company if his services are continued. Therefore the Board had decided in its meeting held on 13-08-2019 to Re-appoint Shri Kailash Karnawat as Managing Director of the Company for a further period of five years with effect from 01-10-2019, subject to approval and consent of Shareholders of the Company in ensuring Annual General Meeting, on the terms and conditions mentioned below :

The principal terms and conditions of re-appointment of Mr. Kailash Karnawat including remuneration payable are as under :

- (1) Period of Appointment : 5 years with effect from 1st October, 2019.
- (2) Mr. Kailash Karnawat shall carry out such duties and exercise such powers as may be entrusted to him from time to time by the Board.
- (3) Remuneration : Basic Salary Rs. 60,000/- (Rs. Sixty Thousand only) per month.
- (4) Perquisite & Allowances : In addition to the remuneration mentioned in clause (3) above, Mr. Kailash Karnawat shall also be entitled to perquisites and benefits classified into the following 3 categories, namely A, B and C.

CATEGORY - A

The Company will provide rent free, fully furnished accommodation with the gas, electricity, water and servant.

The Company shall reimburse Managing Director, medical expenses for self and family, subject to ceiling of one month's salary in a year or three month's salary in a block of three years.

The Company shall reimburse Managing Director, actual travelling expenses once in a year for self and family, in accordance with the rules of Company.

The Company shall pay fees of two Clubs excluding admission and life membership fees.

The Company shall arrange to insure Managing Director against personal accident risk, subject to the condition that the premium payable by Company shall not exceed Rs. 12,000/- (Rs. Twelve thousand only) per annum.

Family means spouse, dependent children and dependent parents of Managing Director.

CATEGORY - B

The Company shall contribute to the Provident Fund, Superannuation Fund or Annuity

Fund as per the Company's Rules to the extent these either singly or put together are below taxable limits under the Income Tax Act, 1961.

The perquisites in Category A and Category B will be restricted to an amount equivalent to the annual salary as above, provided that the contribution to the Provident Fund, Superannuation Fund and Annuity Fund will not be included in this ceiling.

In addition, Shri Kailash Karnawat shall also be entitled to Gratuity at the rate of half month's salary for each completed year of service.

CATEGORY - C

Provision of the car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to Managing Director.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion & deem fit so as not to exceed the limits specified by **Schedule V of the Companies Act, 2013** or amendments made thereafter in that regard.

In the event of loss or inadequacy of profit in any year, remuneration including perquisites as aforesaid will be paid to Mr. Kailash Karnawat in accordance with the applicable provisions of the **Schedule V of the Companies Act, 2013** and will be adjusted appropriately.

If at any time, the Managing Director ceases to be a Director of the Company for any cause whatsoever, he shall also cease to be the Managing Director.

Save and except Mr. Kailash Karnawat, none of the other Directors of the Company are in any way concerned or interested in the Resolution proposed.

The above may be regarded as an "abstract of the agreement and memorandum of interest" under **Section 190 of the Companies Act, 2013**.

13. Item No. : 6

The provisions of Section 149 of the Companies Act, 2013 (Act) require all listed Companies to appoint requisite number of independent Directors on its Board. In terms of aforesaid Section, an Independent Director can hold office for maximum two terms of up to 5 consecutive years each, on the Board of a Company, but shall be eligible for Re-appointment after first term on passing of a special resolution by shareholders of the Company. Further, the Director appointed under the aforesaid section is not liable to retire by rotation and his appointment shall be subject to the approval of shareholders of the Company as per Section 150 of the Act.

In the opinion of the Board, Mr Upendra Tater, who is completing his first tenure of five years as an Independent Director on conclusion of the ensuing AGM, on the Board of the Company, is fulfilling the conditions specified in the Act and the Rules made thereunder for his Re-appointment as an Independent Director of the Company.

Therefore, the Board of Directors proposes the aforesaid Re-appointment of Mr. Upendra Tater as an Independent Director of the Company for a further period of five years with effect from conclusion of the ensuing AGM till the conclusion of 30th AGM & recommends the resolution at Item no. 6 of the Notice for approval by the shareholders.

None of the Directors other than Mr. Upendra Tater is deemed to be interested or concerned in the resolution.

14. APPOINTMENT OF SCRUITINIZER :

In compliance with provisions of the Companies Act, 2013, the Company is also offering the e-voting facility to the members to enable them to cast their votes electronically. E-voting facility would remain open only from 27.09.2019 to 29.09.2019 (both days inclusive).

Mr. Mukesh Bohara, Chartered Accountant, 4th Floor, Lodha Complex, Court Chouraha, Udaipur (CA Membership No. 401253) has been appointed as Scrutinizer for scrutinizing e-voting system in a fair and transparent manner and to give his report thereon.

15. SHAREHOLDER INSTRUCTIONS FOR E-VOTING :

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on 27.09.2019, 9AM and ends on 29.09.2019 5PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN 190902044 for the relevant Company "DHRUVA CAPITAL SERVICES LTD." on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians:-
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should
 - be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin
 - login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board
For Dhruva Capital Services Ltd.

sd/-

(KAILASH KARNAWAT)

MANAGING DIRECTOR

DIN: 00300998

Place : Udaipur

Dated : 13-08-2019