



DCSL / 2022-23 / 12

Dated : 30-05-2022

The Secretary (Listing Compliance Department),
Department of Corporate Services
BSE Ltd.,
MUMBAI - 400 001

Dear Sir /Madam,

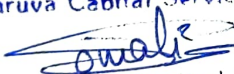
Sub: Submission of Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In reference to the compliance of Regulations 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we are enclosing herewith the Annual Secretarial Compliance Report issued by M/s. Mohit Vanawat & Associates, Practicing Company Secretaries for the financial year ended on March 31,2022.

Kindly take the same on record.

Yours truly,
For Dhruva Capital Services Ltd.

For Dhruva Capital Services Limited


(Somnath Jain) Authorised Signatory,

M. No. - 45054

Wholtime Company Secretary
& Compliance Officer

MOHIT VANAWAT AND ASSOCIATES

412, 3RD FLOOR, LODHA COMPLEX, NEAR COURT CHORAHA, UDAIPUR -313001

M. 9782165720 E. csmohitvanawat@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Dhruva Capital Services Limited
003-A, "Circle View", Apartment-169, Fatehpuria,
Near Sukhadia Circle, Udaipur Raj 313001 India

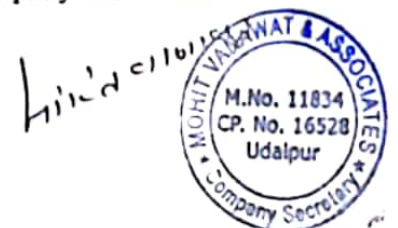
I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S DHRUVA CAPITAL SERVICES LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period **01.04.2021 to 31.03.2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **DHRUVA CAPITAL SERVICES LIMITED** ("**The Company**") for the period ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue Capital and Disclosure requirement) Regulations, 2018 - **Not applicable as the Company has not issued any further share capital during the year under review**

1/3



MOHIT VANAWAT AND ASSOCIATES

412, 3RD FLOOR, LODHA COMPLEX, NEAR COURT CHORAHA, UDAIPUR -313001
M. 9782165720 E. csmohitvanawat@gmail.com

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 1999/ Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (effective 28th October 2014 - **Not applicable as the Company has not issued any shares/options to Directors/employees under the said guidelines/regulations during the year under review;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities which were listed during the year under review;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted/propose to delist its equity shares from any Stock Exchange during the year under review;**
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review; and**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) I have also examined compliance with the applicable clauses of the following:
- Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vii) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned below.
- The Reserve Bank of India Act, 1934.
 - Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016. : **Non Deposit taking Company**
 - Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.
 - Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016.
 - Master Circular - Non-Banking Financial Companies - Corporate Governance (Reserve Bank) Directions, 2015
- (viii) I have also examined that during the year -
- (1) Company has complied with Rule 12A of Companies (Appointment and Qualification of Directors) Rules, 2014 and file DIR-3 KYC form with ROC within the time period specified.



MOHIT VANAWAT AND ASSOCIATES

412, 3RD FLOOR, LODHA COMPLEX, NEAR COURT CHORAHA, UDAIPUR -313001

M. 9782165720 E. csmohitvanawat@gmail.com

(ix) I further report that

A. the Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made to the composition of the Board of Directors were duly carried out during the period covered under the Audit. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

| S.NO | NAME OF DIRECTORS | CATEGORY |
|------|-----------------------|---------------------------------------|
| 1 | MR. KAILASH KARNAWAT | Managing Director, Promoter Executive |
| 2 | MRS. MEENA KARNAWAT | Promoter Non-Executive |
| 3 | MR. ASHOK KUMAR DOSHI | Independent Non-Executive |
| 4 | MR. UPENDRA TATER | Independent Non-Executive |

B. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

C. All the decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

(x) I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate[s] issued by the Company Secretary and taken on record by the Board of Directors at their meeting[s], I am of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

(xi) I further report that during the review period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

Place: Udaipur
Date: 30/05/2022



hii d e 11 01 11 d
MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F011834D000426041

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

MOHIT VANAWAT AND ASSOCIATES

412, 3RD FLOOR, LODHA COMPLEX, NEAR COURT CHORAHA, UDAIPUR -313001
M. 9782165720 E. csmohitvanawat@gmail.com

"Annexure A"

To,
The Members,
Dhruva Capital Services Limited
003-A, "Circle View", Apartment-169, Fatehpuria,
Near Sukhadia Circle, Udaipur Raj 313001 India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 30/05/2022



Handwritten signature
MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F0118340000426041