



DCSL/2023-24/60

Date: 14-11-2023

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

Sub.: Outcome of Board Meeting held on 14.11.2023

Ref.: Scrip Code: 531237

Dear Sir,

We wish to inform you that the meeting of Board of Directors of the Company was held today i.e. **14.11.2023** at the Corporate Office of the Company situated at First Floor, 60-D, Panchwati, Udaipur, Rajasthan – 313001, wherein the following matters were considered, discussed and approved:

1. The Board considered, approved and took on record the Unaudited Financial Results prepared for the quarter and half year ended on 30th September, 2023.
2. The Board took on record the Limited Review Report on Unaudited Financial Results for the quarter and half year ended on 30th September, 2023.
3. The Board reviewed the Related Party Transactions during the quarter and half year ended on 30th September, 2023.
4. A. In the Annual General Meeting held on 30th September, 2023 the shareholders approved the Related Party Transactions as per Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) rules, 2014 and Regulation 23(4) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 pursuant to which the following transactions as reviewed and approved by the Audit Committee hereby considered and approved by the Board of Directors of the Company.

(i) Sale of Non-irrigated agriculture land, having no motorate approach and with hilly contours, situated in the interior area of revenue village –Maruwas, Tehsil-Mavli, District- udaipur, bearing khasra number- 1587/884 (NEW KHATA NO.- 258) measuring 0.9065 Hectares, in which the company is having 100% share, and

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(ii) Sale of Non-irrigated agriculture land, having no motorate approach and with hilly contours, situated in the interior area of revenue village – Tantela, Kaliwas, Thsil- Delwara, District- Rajsamand, bearing khasra number- 1306 (New khata no.- 161) measuring 16.1874 Hectares, in which the company is having 1/4th share undivided, and

(iii) Sale of Non-irrigated agriculture land, having no motorate approach and with hilly contours, situated in the interior area of revenue village – Tantela, Kaliwas, Tehsil- Delwara, District- Rajsamand, bearing khasra number- 1305 and 1446 (New khata no.- 162) measuring 7.7776 Hectares, in which the company is having 2/3rd share undivided,

to Mrs. Meena Karnawat w/o Mr. Kailash Karnawat (Director of the Company, w/o MD of the Company and being a Related Party) for Rs. 51,00,000/- (Fifty One Lakhs only). The stamp duty, registration fees & other related expenses to be borne by our Company.

B. The Board considered & approved the revision in the rate of interest (reduction) w.e.f. 01-10-2023 for Related Parties (a) M/s Nakul Builders & Developers Pvt. Ltd. & (b) M/s Sampat Automobiles to @ 9% P.A. Further the upper limit of loan amount was also revised to Rs. 300 Lakhs for M/s Nakul Builders & Developers Pvt. Ltd. & Rs. 100 Lakhs for M/s Sampat Automobiles (both are related parties).

5. In the Extra-Ordinary General Meeting of the Company, held on 28th January 2023, Shareholders of the Company have authorised the Board of Directors U/s 180 (1) (a) of the Companies Act, 2013 & other applicable provisions (if any), to sell or transfer or otherwise dispose off the assets and investments [shares (quoted & unquoted) and real estates] owned by the Company & further in the Board Meeting held on 14th February, 2023, the Board had delegated all its powers under section 180 (1) (a) & other applicable provisions (if any) of the Companies Act, 2013 (as approved by the shareholders in the Extra-Ordinary General Meeting) to Mr. Kailash Karnawat (DIN- 00300998), Managing Director, to sell or transfer or otherwise dispose off the assets and investments [shares (quoted & unquoted) and real estates] owned by the Company, in the best interest of the Company.

Mr. Kailash Karnawat (MD) informed the Board that for one property as detailed hereunder, he has found one suitable buyer named Mr Krishna Pal Singh Chundawat S/o Mr Dr Arjun Singh Chundawat of Udaipur for an amount of Rs. 9,00,000/- (Rs. Nine Lakhs only). The stamp duty, registration fees & other related expenses to be borne by our Company :

Non-irrigated agriculture land, having no motorate approach and with hilly contours, situated in the interior area of revenue village –Tantela,Kaliwas, Tehsil-Delwara, District- Rajsamand, bearing khasra number- 1299 (NEW KHATA NO.- 164) measuring 11.7612 Hectares, in which the company is having undivided 3/16th share.

6. The Board considered & approved the payment of lease rent for the Corporate Office Premises to Mr.Kailash Karnawat (MD) @ Rs. 30,000/- (Thirty Thousand only) per month w.e.f. dated 01-10-2023. Prior to this date, Company was using the same premises rent free (owned by Mr. Kailash Karnawat, MD) as MD had voluntarily offered Free due to inadequate profits in the Company (Related Party).
7. The Board took on record the Statement of Investor Complaints for the quarter and half year ended on 30th September, 2023.
8. The Board took note of all the Quarterly Compliances as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter and half year ended on 30th September, 2023.
9. Other Item discussed with the permission of Chair:-
 - A. Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Board noted that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of the Company during the period from July 1st, 2023 to 30th September, 2023, as mentioned in the chapter “Object of Preferential Issue” of the Notice of Extra-Ordinary General Meeting dated January 3rd, 2023 (EOGM Dated 28.01.2023).

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and the Unaudited Standalone Financial Results for the quarter and half year ended on 30th September, 2023 are also available on the Company’s website i.e. <https://dhruvacapital.com/> and on the website of the Stock Exchanges, <https://www.bseindia.com/index.html>.

Time of Commencement of meeting – 01:00 PM

Time of Conclusion of meeting – 04:45 PM

Kindly take this on your records and disseminate.

Thanking you,
Yours Faithfully,

For DHRUVA CAPITAL SERVICES LIMITED

RITIKA
KUMAWAT

Digitally signed by
RITIKA KUMAWAT
Date: 2023.11.14
16:54:41 +05'30'

(RITIKA KUMAWAT)

M. NO.- A63864

**Company Secretary &
Compliance Officer**

Enclosed: Quarterly Results and Limited Review Report

DHRUVA CAPITAL SERVICES LTD.

CIN : L67120RJ1994PLC008593

REGD. OFF. : 003-A, "CIRCLE-VIEW", SUKHADIA CIRCLE, UDAIPUR -313001

Statement of Standalone Unaudited Financial Results for the Quarter & Half year Ended September 30, 2023

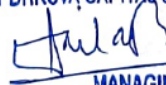
(Rs. In Lacs)

PART I

	PARTICULARS	QUARTER ENDED			6 MONTH ENDED		YR. END
		30.09.23	30.06.23	30.09.22	30.09.2023	30.09.2022	31.03.2023
		UNAUD.	UNAUD.	UNAUD.	UNAUD.	UNAUD.	AUDITED
	Revenue from operations						
	(a) Interest Income	28.52	15.67	4.91	44.19	9.66	19.63
	(b) Dividend Income	0.00	0.54	0.47	0.54	0.47	1.77
	(c) Rental Income	0.00	0.98	0.93	0.98	1.86	3.72
(I)	Total Revenue from operations	28.52	17.19	6.31	45.71	11.99	25.12
(II)	Other income	0.00	150.58	0.00	150.58	0.11	0.40
(III)	Total Revenue (I+II)	28.52	167.77	6.31	196.30	12.10	25.52
	Expenses						
	(a) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Employee Benefits Expense	2.67	2.67	2.32	5.34	4.93	10.07
	(d) Depreciation & amortization expenses	0.00	0.15	0.05	0.00	0.10	0.18
	(e) Legal Fees & commission expenses	1.07	1.68	0.99	2.32	2.07	6.15
	(e) Other expenses	0.58	0.49	0.33	1.21	0.83	2.15
(IV)	Total Expenses	4.32	4.99	3.68	8.88	7.93	18.55
(V)	Profit / (Loss) before exceptional items and tax (III-VI)	24.20	162.78	2.63	187.42	4.17	6.97
(VI)	Exceptional items	0.00	83.94	0.00	84.38	0.00	0.00
(VII)	Profit / (Loss) before tax (V-VI)	24.20	78.84	2.63	103.04	4.17	6.97
(VIII)	Tax expense						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	1.11
	(2) Prior period tax	0.00	0.00	0.00	0.00	0.00	0.00
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.27
(IX)	Profit (Loss) for the period from continuing operation (VII-VIII)	24.20	78.84	2.63	103.04	4.17	5.60
(X)	Profit / (Loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00
(XI)	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
(XII)	Profit / (Loss) from discontinued operation (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
(XIII)	Profit (Loss) for the period (IX+XII)	24.20	78.84	2.63	103.04	4.17	5.60
(XIV)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Subtotal (A)	0.00	0.00	0.00	0.00	0.00	0.00
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Subtotal (B)	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (A + B)	0.00	0.00	0.00	0.00	0.00	0.00
(XV)	Total Comprehensive Income for the period (XIII + XIV)(Comprising Profit / Loss and other Comprehensive Income for the period)	24.20	78.84	2.63	103.04	4.17	5.60
(XVI)	Earnings per equity share						
	Basic (Rs.)	0.60	1.94	0.08	2.54	0.13	0.17
	Diluted (Rs.)	0.60	1.94	0.08	2.54	0.13	0.17

For and on behalf of the Board of Directors

For DHRUVA CAPITAL SERVICES LTD. Dhruva Capital Services Limited


MANAGING DIRECTOR


Director / Authorised Signatory

(Kailash Karnawat)
(Managing Director)
DIN No.- 00300998

(Ashok Kumar Doshi)
(Director)
DIN No.- 00863821

PLACE : UDAIPUR
DATED : 14TH NOVEMBER, 2023

DHURVA CAPITAL SERVICES LTD.

CIN : L67120RJ1994PLC008593

REGD. OFF. : 003-A, "CIRCLE-VIEW", SUKHADIA CIRCLE, UDAIPUR -313001

Statement of Standalone Unaudited Financial Results for the Quarter & Half year Ended September 30, 2023

PART II Continued from previous page :: 2 ::

Statement of Assets & Liabilities (Rs. In Lacs) Period Ended

PARTICULARS	30.09.2023	
	UNAUD.	AUDIT.
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	0.26	0.39
(b) Bank Balance other than (a) above	0.63	5.34
(c) Derivative financial instruments	0.00	0.00
(d) Receivables		
(I) Trade Receivables	0.00	0.00
(II) Other Receivables	0.00	0.00
(e) Loans	902.04	233.77
(f) Investments	206.24	66.59
(g) Other Financial assets		
(i) Telecommunication SSD	0.03	0.03
(ii) Circle View Appt. Owners Society	0.00	0.10
(2) Non - Financial assets		
(a) Inventories	0.00	0.00
(b) Current tax assets (Net)	14.27	6.63
(c) Deferred tax Assets (Net)	0.00	0.00
(d) Investment Property	10.53	180.24
(e) Biological assets other than bearer plants	0.00	0.00
(f) Property, Plant and Equipment	4.74	11.20
(g) Capital work - in-progress	0.00	0.00
(h) Intangible assets under development	0.00	0.00
(i) Goodwill	0.00	0.00
(j) Other Intangible assets	0.00	0.00
(k) Other non-financial assets(to be specified)	0.00	0.00
Total Assets	1138.75	504.29
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	0.00	0.00
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	51.15	1.74
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
(c) Debt Securities	0.00	0.00
(d) Borrowings (Other than Debt Securities)	3.19	3.19
(e) Deposits	0.00	0.00
(f) Subordinated Liabilities	0.00	0.00
(g) Other financial liabilities (to be specified)		
(i) Salary Payable	0.29	0.29
(ii) Director Remuneration	1.65	6.10
(2) Non- Financial Liabilities		
(a) Current tax liabilities (Net)	0.15	0.15
(b) Provisions	21.80	22.16
(c) Deferred tax liabilities (Net)	0.22	0.22
(d) Other non-financial liabilities(to be specified)	0.00	0.00
(3) Equity		
(a) Equity Share Capital	406.17	326.17
(b) Other Equity	654.13	144.28
Total Liabilities and Equity	1138.75	504.29

NOTES :

- ** SEGMENT REPORTING AS DEFINED IN AS -17 IS NOT APPLICABLE ON OUR COMPANY.
- ** PREV. PERIOD FIGURES HAVE BEEN REGROUPED/ REARRANGED WHEREVER REQUIRED.
- ** THE ABOVE UNAUDITED QUARTERLY FIN. RESULTS HAVE BEEN REVIEWED BY AUDIT COMMITTEE & APPROVED BY THE BOARD OF DIRECTORS AT THEIR RESPECTIVE MEETING HELD ON 14.11.2023.
- ** THE BOARD HAS NOT PROPOSED ANY DIVIDEND.
- ** PROV. FOR CURRENT TAX & DEFERRED TAX ARE MADE ON 31ST MARCH EVERY YEAR FOR FULL F.Y.
- ** "IN PRINCIPAL APPROVAL" REG. PREFERENTIAL ALLOTMENT FROM BSE WAS RECEIVED BY OUR CO. ON 03.04.2023 & AFTER RECEIPT OF FULL PAYMENT, BOARD ALLOTTED 8,00,000 EQUITY SHARES OF RS. 10/- EACH AT PRICE OF RS. 40/- (INCL. PREMIUM OF RS. 30/-) EACH ON PREFERENTIAL BASIS TO NON- PROMOTERS ON 12.04.2023
- ** OUR CO. HAS SOLD RURAL AGRICULTURE LAND SITUATED AT RAMA VILLAGE, FOR RS.3.25 CR AND TRANSFERRED THE GAIN TO RESERVES & SURPLUS SINCE IT IS EXEMPTED CAPITAL GAIN INCOME.
- ** OUR CO. HAS SOLD FLAT (OFFICE PREMISES) SITUATED AT CIRCLE VIEW APARTMENT AND TRANSFERRED GAIN TO EXCEPTIONAL INCOME HEAD IN PROFIT & LOSS A/C.
- ** LOANS & ADVANCES GIVEN TO TWO PERSONS WERE IRRECOVERABLE AFTER ALL EFFORTS DONE, HENCETRANSFERRED TO BAD DEBTS & TWO PROPERTY SITUATED AT NAVRATNA COMPLEX BHUWANA, UDAIPUR, WERE WRITTEN OFF DUE TO INEXISTENCE OF TITLE OF LAND & SELLER PARTY.
- ** SOME INVESTMENTS IN QUOTED SHARES WERE SOLD AND GAIN ON IT WAS TRANSFERRED TO PROFIT AND LOSS ACCOUNT.

For and on behalf of the Board of Directors

For Dhruva Capital Services Limited

for DHURVA CAPITAL SERVICES LTD. Ashok Kumar Doshi
Director/Authorised Signatory



MANAGING DIRECTOR

(Kallash Karnawat)
(Managing Director)
DIN No.- 00300998

(Ashok Kumar Doshi)
(Director)
DIN No.- 00863821

PLACE : UDAIPUR
DATED : 14TH NOVEMBER, 2023

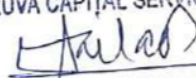
DHRUVA CAPITAL SERVICES LIMITED
.003-A, "CIRCLE VIEW", 169, FATEHPURA, UDAIPUR
CIN - L67120RJ1994PLC008593

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Rs. In Lacs)

PARTICULARS	As at 30-09-2023	As at 31-03-2023
(A) CASH FLOW FROM OPERATING ACTIVITIES :-		
Net Profit (before Tax) as per Profit & Loss A/c	103.04	6.97
Adjustment to reconcile profit before tax to net cash flows :-		
Add:		
i) Depreciation	0.00	0.18
ii) Deferred Tax	0.00	0.27
	103.04	7.42
Less:		
i) Deferred Tax	0.00	0.00
ii) Dividend Income	0.54	1.77
Operating Profit before working capital changes	102.50	5.66
Adjustment for :-		
(Increase)/ decrease other Financial Assets, current Assets	-807.82	-4.56
Increase/ (decrease) in Trade Payables	49.41	0.26
Increase/ (decrease) in current Provisions	-0.37	-0.95
Increase/ (decrease) in other Current Liabilities	-4.45	0.00
Increase/ (decrease) in other financial liabilities, Non Current	0.00	0.00
Increase/ (decrease) in other financial liabilities, Current	0.00	4.08
(Increase)/ decrease Other Current Assets	-7.64	0.50
Net cash from for operations activities before income tax	-668.37	4.98
Income tax paid (Net)	0.00	-1.11
Deferred Tax	0.00	-0.26
Net Cash flow From Operating Activities (A)	-668.37	3.61
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Dividend Income	0.54	1.77
Purchase/sale of Fixed Assets	173.28	0.00
Investment in FDR	169.71	0.00
Investment in Real Estate	0.00	0.00
Net Cash From Investing Activities (B)	343.53	1.77
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of Shares including premium	320.00	0.00
Repayments of Borrowings	0.00	0.00
Proceeds from Borrowings	0.00	0.00
Net Cash from financing Activities (C)	320.00	0.00
Net increase in cash & cash equivalents(A+B+C)	-4.84	5.38
Opening Balance of Cash & Cash Equivalents	5.73	0.36
Closing Balance of Cash & Cash Equivalents	0.89	5.74
Components of Cash and Cash Equivalents		
Bank Balances	0.63	5.34
Cash in Hand	0.26	0.39
Other Bank Balances		
Deposits with Original Maturity more than 12 Months	0	0
Total	0.89	5.73

For and on behalf of the Board of Directors
for DHRUVA CAPITAL SERVICES LTD. For Dhruva Capital Services Limited


MANAGING DIRECTOR

(Kailash Karnawat)
(Managing Director)
DIN No.- 00300998


Director / Authorised Signatory

(Ashok Kumar Doshi)
(Director)
DIN No.- 00863821

PLACE : UDAIPUR
DATED : 14TH NOVEMBER, 2023



MAHENDRA SUBHASH & CO.

CHARTERED ACCOUNTANTS

Review Report to the Members of DHRUVA CAPITAL SERVICES LIMITED, of 003-A, CIRCLE – VIEW 169, FATEHPURA, UDAIPURA-313001 on the Unaudited Financial Results (Provisional) for the quarter ended 30th September 2023.

We have reviewed the accompanying statement of Unaudited Financial Results of **DHRUVA CAPITAL SERVICES LIMITED (CIN L67120RJ1994PLC008593)** for the quarter ended 30th September 2023 which are included in the accompanying ‘Statement of Unaudited Financial Results for the quarter ended 30th September 2023 together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the “Listing Regulations 2015), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with Ins AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, MAHENDRA SUBHASH & CO
Chartered Accountants
(FRN: 324346E)

MAHENDRA
KUMAR
AGARWAL

Digitally signed by
MAHENDRA KUMAR
AGARWAL
Date: 2023.11.14 15:14:08
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Date: 14/11/2023

Place: Kolkata

CA MAHENDRA K. AGARWAL
Proprietor
Membership No.058728
UDIN:23058728BGQJNR5925