



DCSL/2023-24/65

Date: 18-11-2023

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

Sub.: Resubmission of Statement of Utilisation of proceeds from preferential Issue
(Preference Shares)

Ref.: Scrip Code: 531237

Dear Sir,

We wish to inform you that 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).

We hereby enclosed the following :-

1. Statement of Utilisation of proceeds from preferential Issue (Equity Share and Warrants convertible into Equity Shares) is annexed herewith **Annexure – A**.
2. Fund Utilisation Certificate from the Statutory Auditors of the Company.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,

Thanking you,
Yours Faithfully,

For DHRUVA CAPITAL SERVICES LIMITED

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RITIKA KUMAWAT
KUMAWAT Date: 2023.11.18
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(RITIKA KUMAWAT)

M. NO.- A63864

**Company Secretary &
Compliance Officer**



CIN-L67120RJ1994PLC008593

DHRUVA
CAPITAL SERVICES LIMITED**Statement of Utilisation of proceeds from preferential Issue (Preference Shares) Annexure- A**

Name of listed entity	Dhruva Capital Services Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	(13 th April,2023)(Date of Allotment)
Amount Raised	Preferential Issue of ₹ 320.00 Lakh (With Premium)
Report filed for period ended	For the Quarter ended on 30 th September, 2023.
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of fund raised	No
If yes ,whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹in Lakh)	Modified Allocation, if any	Funds Utilised (₹in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
To reduce debt and meet working capital requirements to strengthen financial position and for general corporate purposes.	-	320.00	-	320.00	NIL	Refer Note 1 below
Total	-	320.00		320.00		

Note 1: Dhruva Capital Services Limited has utilized proceeds from Preferential Issue as per the object of the issue stated in the Notice of Extra-Ordinary General Meeting dated January 3rd, 2023 (EOGM Dated 28.01.2023). The proceeds have been used to make payment as mentioned in the Objects of the Issue.

Deviation or variation could mean :

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer. Etc.

For DHRUVA CAPITAL SERVICES LIMITED
For DHRUVA CAPITAL SERVICES LTD.


MANAGING DIRECTOR
(KAILASH KARNAWAT)
DIN No:-00300998
Managing Director

CORP. OFF. : FIRST FLOOR, 60-D, PANCHWATI, UDAIPUR-313 001 (RAJ.) Ph. : 0294-2424907, Fax : 0294-2423150
REGD. OFF. : 003-A, 'CIRCLE VIEW', SUKHADIA CIRCLE, UDAIPUR-313001 (RAJ.) Ph. : 2425555, e-mail : dhruvacapital@gmail.com



MAHENDRA SUBHASH & CO.

CHARTERED ACCOUNTANTS

To
The Board of Directors
Dhruva Capital Services Ltd.
003-A, "Circle View",
169, Fatehpura, Udaipur.

Fund Utilisation Certificate

As per information, Explanation & documents produce before us, we hereby certify as under:-

1. That M/S Dhruva Capital Services Limited vide CIN:L67120RJ1994PLCO08593 having its Registered office at 003-A, "Circle View", 169, Fatehpura, Udaipur has allotted 8,00,000 Preference shares of Rs. 10/- each at a premium of Rs. 30/- on 13.04.2023.
2. That total amount raised by issue of preference shares is Rs. 3,20,00,000/- (Rupees Three Crore Twenty Lakhs Only).
3. That the fund raise by way of allotment of preference shares amounting to Rs. 3,20,00,000/- (Rupees Three Crore Twenty Lakhs Only) has been utilised by granting the loans & advances as normal course of business activities before 30th September, 2023. Statement of Utilisation of proceeds from preferential Issue (Preference Share)— Annexure- A attached.
4. That this Certificate has been issued on the request of the management of the company and to be used for filing utilisation certificate before Bombay stock exchange Ltd.



Date: 14/11/2023
Place: Kolkata

For, Mahendra Subhash & Co
Chartered Accountants
FRN: 0324346E

(CA Mahendra K Agarwal)
Proprietor
Membership No. : 058728
UDIN:23058728BGQINT5419