

POST-OFFER PUBLIC ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF
DHRUVA CAPITAL SERVICES LIMITED
Corporate Identification Number: L67120RJ1994PLC008593;
Registered Office: 3A, Circle View, 169, Fatehpura, Near Sukhada Circle, Udaipur-313001, Rajasthan, India;
Contact Numbers: +91-22-24242807
Website: www.dhruvacapital.com; Email Address: dhruvacapital@gmail.com

Open Offer 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.56.50/- (Rupees Fifty-Six Rupees and Fifty Paise Only) (including interest at the rate of 10% (Ten Percent) per annum per Offer Share for the delay beyond the scheduled date of payment) ('Offer Price') payable in cash, by the Mrs. Rachna Suman Shaw (Acquirer 1), Mr. Shreeram Bagla (Acquirer 2), and Mr. Sridhar Bagla (Acquirer 3) (hereinafter collectively referred to as 'Acquirers') in accordance with the provisions of Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto.

This Post-Offer Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer ('Manager'), on behalf of the Acquirers, in connection with the Offer made by the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with the provisions of Regulation 18 (12) and other applicable provisions under the SEBI (SAST) Regulations ('Post-**Offer Public Announcement**'). This Post-**Offer Public Announcement** should be read in continuation of, and in conjunction with the: a) Public Announcement dated Wednesday, June 28, 2023 ('**Public Announcement**'), (b) Detailed Public Statement dated Tuesday, July 04, 2023, in connection with this Offer, published on behalf of the Acquirer on Wednesday, July 05, 2023, in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Mumbai Loksaddhewee (Marathi) (Mumbai Edition), Dainik Midul Patrika (Hindi Daily) (Jaipur Edition) ('**Newspapers**') ('**Detailed Public Statement**'), (c) Draft Letter of Offer dated Wednesday, July 12, 2023 ('**Draft Letter of Offer**'), (d) Corrigendum cum Advertisement to the Letter of Offer for Intimation of Extension of the Tendering Period and the subsequently the Offer Period approved on Monday, October 23, 2023, which has been published in the Newspapers on Wednesday, October 25, 2023 ('**Extension of Offer Period Advertisement**'), (e) Letter of Offer dated Tuesday, January 23, 2024, along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer), (f) Revised Recommendations of the Independent Directors of the Target Company which were approved on Wednesday, January 31, 2024, and published in the Newspapers on Thursday, February 01, 2024 ('**Recommendations of the Independent Directors of the Target Company**'), and (g) Pre-**Offer Public Announcement** which was approved on Thursday, February 01, 2024, and published in the Newspapers on Friday, February 02, 2024 ('**Pre-**Offer Public Announcement****').

The Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Extension of Offer Period Advertisement, Recommendations of the Independent Directors of the Target Company, Pre-**Offer Public Announcement** are hereinafter collectively referred to as '**Offer Documents**' issued by the Manager on behalf of the Acquirers.

The capitalized terms used but not defined in this this Post-**Offer Public Announcement** shall have the meaning assigned to such terms in the Offer Documents.

1.	Name of the Target Company	Dhruva Capital Services Limited, incorporated on July 22, 1994, under the provisions of Indian Companies Act 1956, bearing Corporate Identification Number L67120RJ1994PLC008593 having its Registered Office located at 3A, Circle View, 169, Fatehpura, Near Sukhada Circle, Udaipur-313001, Rajasthan, India.			
2.	Name of the Acquirer and PACs	Mrs. Rachna Suman Shaw, Mr. Shreeram Bagla and Mr. Sridhar Bagla.			
3.	Name of Manager to the Offer	There are no persons acting in concert with the Acquirer for the purpose of this Offer.			
4.	Name of Registrar to the Offer	Swaraj Shares and Securities Private Limited			
5.	Offer Details	BgsShare Services Private Limited			
5.1	Date of Opening of the Offer	Monday, February 05, 2024			
5.2	Date of Closing of the Offer	Friday, February 16, 2024			
6.	Due Date for Payment of Consideration	The schedule date for settlement is Friday, February 23, 2024. However, since, there has been no tendering by the Public Shareholders for the said Open Offer, payment of consideration is not required.			
7.	Details of the Acquisition				
	Particulars	Proposed in the Offer Document (Assuming full acceptance in this Offer)	Actuals		
7.1	Offer Price	Rs. 56.50/- (Rupees Fifty-Six Rupees and Fifty Paise Only)	Rs. 56.50/- (Rupees Fifty-Six Rupees and Fifty Paise Only)		
7.2	Aggregate number of Equity Shares tendered	10,56,042 (Ten Lakhs Fifty-Six Thousand and Forty-Two)	NIL		
7.3	Aggregate number of Equity Shares accepted	10,56,042 (Ten Lakhs Fifty-Six Thousand and Forty-Two)	Not Applicable		
7.4	Size of the Open Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	Rs.5,96,66,373.00/- (Rupees Five Crores Ninety-Six Lakhs Sixty-Six Thousand Three Hundred and Seventy-Three Only)	Not Applicable		
7.5	Shareholding of the Acquirers as on the date of Public Announcement				
a)	Number of Equity Shares	NIL	NIL		
b)	% of fully diluted Equity Share capital	NIL			
7.6	Equity Shares acquired by way of Share Purchase Agreement				
a)	Number of Equity Shares	22,00,800 (Twenty-Two Lakhs and Eight Hundred)	22,00,800 (Twenty-Two Lakhs and Eight Hundred)		
b)	% of fully diluted Equity Share capital	54.18% (Fifty-Four Point One Eight Percent)	54.18% (Fifty-Four Point One Eight Percent)		
7.7	Equity Shares acquired by way of Offer				
a)	Number of Equity Shares	10,56,042 (Ten Lakhs Fifty-Six Thousand and Forty-Two)	NIL		
b)	% of fully diluted Equity Share capital	26.00% (Twenty-Six Percent)			
7.8	Equity Shares acquired after the Detailed Public Statement				
a)	Number of Equity Shares acquired			NIL	
b)	Price of the Equity Shares acquired	NIL			
c)	% of Equity Shares acquired				
7.9	Post- Offer shareholding of the Acquirers				
a)	Number of Equity Shares	32,56,842 (Thirty-Two Lakhs Fifty-Six Thousand Eight Hundred and Forty-Two)	22,00,800 (Twenty-Two Lakhs and Eight Hundred)		
b)	% of fully diluted Equity Share capital	80.18% (Eighty Point One Eight Percent)	54.18% (Fifty-Four Point One Eight Percent)		
7.10	Pre- Offer and Post-Offer shareholding of the Public Shareholders (other than the Acquirers and existing Promoters)				
	Particulars	Pre- Offer	Post- Offer	Pre- Offer	Post- Offer
a)	Number of Equity Shares	18,60,900 (Eighteen Lakhs Sixty Thousand and Nine-Hundred)	8,04,858 (Eight Lakhs Four Thousand Eight-Hundred and Fifty Eight)	18,60,900 (Eighteen Lakhs Sixty Thousand and Nine-Hundred)	18,60,900 (Eighteen Lakhs Sixty Thousand and Nine-Hundred)
b)	% of fully diluted Equity Share capital	45.82% (Forty Five-point Eight Two Percent)	19.82% (Nineteen-point Eighty Two Percent)	45.82% (Forty Five-point Eight Two Percent)	45.82% (Forty Five-point Eight Two Percent)
8.	The Acquirers accept full responsibility for the information contained in this Post- Offer Public Announcement and for their obligations specified under SEBI (SAST) Regulations.				
9.	The Acquirers will make an application for reclassification of themselves as the promoters of the Target Company in accordance with the provisions of Regulation 31A (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto (' SEBI (LODR) Regulations ').				
10.	A copy of this Post- Offer Public Announcement will be accessible on the websites of Securities and Exchange Board of India at www.sebi.gov.in , BSE at www.bseindia.com and the registered office of the Target Company.				
11.	The capitalized terms used in this Post- Offer Public Announcement shall have the meaning assigned to them in the Letter of Offer, unless otherwise specified.				
ISSUED BY MANAGER TO THE OFFER					
Swaraj Shares and Securities Private Limited SWARAJ Corporate Identification Number: U51101WB2000PTC092621 Principal Place of Business: Unit No. 304, A Wing, 215 Atrium, Near Courtyard Marriott, Andheri East, Mumbai- 400093, Maharashtra, India Contact Person: Pankila Patel/ Tanmay Banerjee Contact Number: +91-22-69649999 Email Address: compliance@swarajshares.com Investor grievance Email Address: investorrelations@swarajshares.com SEBI Registration Number: INM00012980					
For and on behalf of all Acquirers					
Sd/- Mr. Shreeram Bagla Acquirer 2					
Date: Thursday, February 22, 2024 Place: Mumbai					