

OFFICE OF THE RECOVERY OFFICER - II DEBTS RECOVERY TRIBUNAL DEHRADUN

Paras Tower, 2nd Floor, Majra Niranjanpur, Saharanpur Road, Dehradun
DEMAND NOTICE

Notice Under Sections 25 To 28 Of The Recovery Of Debts & Bankruptcy Act, 1993 And Rule 2 Of Second Schedule To The Income Tax Act, 1961. Date: 19.01.2024
To: **Canara Bank Versus Manoj Kumar Mandal & Anr.**

CD No. 1: Manoj Kumar Mandal S/o Sh. Ram Narayan Mandal R/o Shanti Niketan Tehri Vishnupur Colony Roshnabad Navodaya Nagar Ranipur Range Haridwar Uttarakhand- 249403.
Alt add. Plot No. 7, Situated At Khasra No. 438 Min Roshnabad, Tehri Vishnupur Area Village Salempur Mehdood 1 Pargana Roorkee Tehsil And District Haridwar, Uttarakhand.

Also At: Nagar Goth Ward No. 7, Narahr (part In Khajauli) Madhubani Bihar-847226
CD No. 2: Reena Devi Alias Reena Kumari W/o Sh. Manoj Kumar Mandal R/o Shanti Niketan Tehri Vishnupur Colony Roshnabad Navodaya Nagar Ranipur Range Haridwar Uttarakhand- 249403.

Also At: Nagar Goth Ward No. 7, Narahr (part In Khajauli) Madhubani Bihar-847226
This is to notify that as per the Recovery Certificate issued in pursuance of orders passed by the Presiding Officer, DEBTS RECOVERY TRIBUNAL DEHRADUN in OA/574/2022 an amount of Rs. 28,57,622.63 (Rupees Twenty Eight Lakhs Fifty Seven Thousand Six Hundred Twenty Two And Paise Sixty Three Only) along with pendente lite and future interest @ 8.55% Simple Interest Yearly w.e.f. 21.11.2022 till realization and costs of Rs. Rs. 31,00,00 (Rupees Thirty One Thousands Only) has become due against you (Jointly and severally/Fully/Limited).

2. You are hereby directed to pay the above sum within 15 days of the receipts of the notice, failing which the recovery shall be made in accordance with the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and Rules there under.
3. You are hereby ordered to declare on an affidavit the particulars of your assets on or before the next date of hearing.
4. You are hereby ordered to appear before the undersigned on 18.03.2024 at 10.30 a.m. for further proceedings.
5. In addition to the sum aforesaid, you will also be liable to pay:
(a) Such interests as is payable for the period commencing immediately after this notice of the certificate/execution proceedings.
(b) All costs, charges and expenses incurred in respect of the service of this notice and warrants and other processes and all other proceedings taken for recovering the amount due.

Given under my hand and the seal of the Tribunal, on: 19.01.2024
Recovery Officer-II
Debts Recovery Tribunal Dehradun

केनरा बैंक Canara Bank (A Govt. of India Undertaking)

Branch: Kundli, District Sonapat 131001
Mobile No. 8572803236, Email ID: cb2366@canarabank.com

POSSESSION NOTICE (SECTION 13(4)) (For Immovable Property)

Whereas: The undersigned being the Authorised Officer of the Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 26.10.2023 calling upon the borrower M/s R M Enterprises through its Proprietor Shri Prem Kumar to repay the amount mentioned in the notice, being Rs. 50,54,614.21 (Rupees Fifty Lakh Fifty Four Thousand Six Hundred Fourteen and Twenty One Paise only) within 60 days from the date of receipt of the said notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower & the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this 29th day of January of the year 2024.

The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank for an amount of Rs. 50,54,614.21 (Rupees Fifty Lakh Fifty Four Thousand Six Hundred Fourteen and Twenty One Paise only) and interest thereon. The borrower's attention is invited to the provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

One built-up two room set at First Floor, area measuring 45 Sq. Yards, i.e. plinth or covered area measuring 37.62 Sq. Meters, without roof rights, upto ceiling level only, fitted with electricity and water connection with separate meters in running conditions common passage, stairs, entrance, part of property bearing No. J-3/28, constructed on Plot No. 08, Part of property bearing No. J-3/28, out of Rect No. 54, Killa No. 18(-1), situated in the area of Village Khureji Nagar, abadi of J-Extension, Laxmi Nagar, ilaqa Shahdara, Delhi-110092 along with proportionate, undivided, indivisible and impartible ownership rights underneath, with all its fresh rights, title and interest of the said property. Bounded: On the North by: Other Property, On the South by: 10 ft. wide Road, On the East by: Other Property, On the West by: Other Property.

Date: 31.01.2024 Place: Kundli (Sonapat) Authorised Officer

FORM B PUBLIC ANNOUNCEMENT

[Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

FOR THE ATTENTION OF THE STAKEHOLDERS OF M/S. HOMESTEAD INFRASTRUCTURE DEVELOPMENT PVT. LTD.

| PARTICULARS | DETAILS |
|--|---|
| 1. NAME OF CORPORATE DEBTOR | M/s. Homestead Infrastructure Development Pvt. Ltd. |
| 2. Date of Incorporation of Corporate Debtor | 22.11.2011 |
| 3. Authority under which Corporate Debtor is Incorporated/Registered | Registrar of Companies, Delhi |
| 4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor | U69230DL2011PTC227771 |
| 5. Address of the registered office & principal office (if any) of Corporate Debtor | Regd. Office: Unit No. 502, Building D Mall, Netaji Subhash Place, Pitampura, New Delhi-110034 |
| 6. Date of closure of Insolvency Resolution Process | 08.12.2021 |
| 7. Liquidation commencement date of Corporate Debtor | 08.12.2021 |
| 8. Name & Registration Number of Insolvency Professional acting as Liquidator | Name: Atul Mittal Reg. No. IBI/PA-001/IP 00439/2017-18/10762 |
| 9. Address and Email of the liquidator as registered with the Board | 174, BALCO Apartments, Plot No.58, IP Extn., Patparganj, Delhi-110092 Email: a.mittalimc@gmail.com |
| 10. Address and e-mail to be used for correspondence with the liquidator | 163, BALCO Apartments, Plot No.58, IP Extn., Patparganj, Delhi-110092 Email: liq.homesteadinfrastructure@gmail.com |
| 11. Last date for submission of Claims | 01.03.2024 |

Notice is hereby given that the National Company Law Tribunal Delhi Bench has ordered the commencement of liquidation of M/s. Homestead Infrastructure Development Pvt. Ltd. on 08.12.2021. The stakeholders of M/s. Homestead Infrastructure Development Pvt. Ltd. are hereby called upon to submit their claims with proof on or before 01.03.2024 to the liquidator at the address mentioned against item No.10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. In case a stakeholder does not submit its claims during the liquidation process, the claims submitted by such a stakeholder during the corporate insolvency resolution process under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, shall be deemed to be submitted under section 38.

Submission of false or misleading proof of claims shall attract penalties.
Date: 31.01.2024 Atul Mittal
Place: Delhi Liquidator of M/s. Homestead Infrastructure Development Pvt. Ltd.

DEBTS RECOVERY TRIBUNAL, DEHRADUN Government of India, Ministry of Finance, Deptt. of Financial Services 2nd Floor, Paras Tower, Majra, Saharanpur Road, Dehradun, UK-248171

PUBLICATION NOTICE IN O.A. No. 68 OF 2023

(SUMMONS UNDER SUB-SECTION (4) OF SECTION 19 OF THE RECOVERY OF DEBTS AND BANKRUPTCY ACT, 1993, READ WITH RULE 2(A) OF RULE 5 OF THE DEBT RECOVERY TRIBUNAL (PROCEDURE) RULES, 1993 AS AMENDED FROM TIME TO TIME)
By No. 49/2024 Date: 19.01.2024

To, **Canara Bank Vs M/s A.P. Enterprises & Ors.**
1. M/s A.P. Enterprises, B-25, Arianth Vihar Kankhal, Haridwar, UK- 249404
2. Shri Narendra Sharma, S/o Shri Vaid Shivram Sharma, R/o 179 Nai Basti, Rishikul Gali No. 2, Near Vrindavan Tent House, Haridwar, UK 249401
3. Shri Harvinder Singh S/o Harsharan Singh R/o B-25, Arianth Vihar Kankhal, Haridwar, UK- 249404
4. Smt. Satnam Kaur W/o Shri Harvinder Singh R/o B-25, Arianth Vihar Kankhal, Haridwar, UK- 249404

Whereas the above named Applicant Bank has instituted OA No. 68 of 2023 against you for recovery of debts of Rs. 21,57,528.29/- in which Hon'ble Tribunal was pleased to issue Summons/Notice U/s 19(4) of the Recovery of Debts and Bankruptcy Act, 1993 and was listed before the Hon'ble Presiding Officer on 17.01.2024.

Whereas, it has been shown to the satisfaction of the Tribunal that it is not possible to serve you in ordinary way. Therefore, this notice is given by way of this publication directing you to appear in person or through your duly authorized agent or legal practitioner before the Tribunal on 04.03.2024. Further, you are required to show cause as to why the reference(s) prayed for in OA should not be granted and to file reply, if any, in your defence in a paper book form in sets and produce all the documents and affidavits under which your defence or claim for set-off, counter claim, in this Tribunal personally or through your duly authorized agent or legal practitioner within 30 days from the date of the publication of this notice.

Take notice that in case of default of your appearance on the specified day and time before the Tribunal, the case shall be heard and decided in your absence.

Given under my hand and seal of this Tribunal on this 19th day of January, 2024.
By order of Tribunal
Registrar, Debts Recovery Tribunal, Dehradun

Joint Public Notice For Change in Shareholding

Sindhuja Microcredit Private Limited (having CIN:U65990UP2017PTC099006)

Under Paragraph 42.3 Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023.

Background: M/s. Sindhuja Microcredit Private Limited (the "Company") is a private limited company incorporated under the provisions of the Companies Act, 2013, and registered with Reserve Bank of India ("RBI") under Section 45-IA of the Reserve Bank of India Act, 1934, as a Non-Deposit taking Non-Banking Financial Company-Microfinance Institution (NBFC- MF) by virtue of certificate of registration (bearing reference No. N-12.00469) dated September 11, 2018. The Company's registered office is located at office no 601-607, 6th Floor, Tower A, Noida One, Plot No. 8, Block B, Sector 62, Noida, Gautam Budh Nagar, 201307, UP.

Proposed Transaction: In order to expand its capital base and considering the necessity of new long term capital, the Company proposes to issue preference shares to Huruma Fund S.C.A. qualified as an investment company in risk capital (SICAR) and as European Social Entrepreneurship Fund (EuSEF) incorporated under the laws of Luxembourg and having its registered office at Rue Boulevard Royal, 30, L-2449, Luxembourg and registered with the Luxembourg Trade and Companies Register under number B237536, SICAR-EuSEF & Oikocredit Ecumenical Development Cooperative Society U.A. - a co-operative society with excluded liability organized under the laws of the Netherlands, having its registered office at Berkenweg No. 7, 3818 LA Amersfoort, the Netherlands. Issuance of the said preference shares to Huruma Fund S.C.A. qualified as an investment company in risk capital (SICAR) and as European Social Entrepreneurship Fund (EuSEF), & Oikocredit Ecumenical Development Cooperative Society U.A. shall result in their shareholdings in the Company being approximately 13.56% and 9.69%, respectively, of the issued and paid up share capital on a fully diluted basis.

In view of the aforesaid, the Company sought prior approval of the RBI pursuant to Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023, in terms of notification no. RBI/DoR/2023-24/105 DoR.FIN.REC.No.45/03.10.119/2023-24, dated October 19, 2023). Pursuant thereto, the RBI granted its approval to the Company for change in the shareholding of the Company pursuant to the proposed transaction vide its letter bearing reference KN P. DOS. M S N B FC. N. o./5400/1.21.5.040/2023-2024

Declaration by the Company: The Company is registered as a non-deposit taking non-banking financial company and does not propose to accept public deposits either before or after change in shareholding of the Company. There are no public deposits outstanding as on the date of this notice.

This joint public notice is intended to provide notice to the public regarding the proposed changes in the shareholding as a result of the aforementioned proposed transaction. Any clarifications and/or objections in this regard may be addressed to the Company at its registered office mentioned above within 30 days from the date of this notice with a copy marked to its Company Secretary, Mr. Pankaj Kumar Sinha at secretarial@sindhujamicrocredit.com.

Issued By: Sd/- Sindhuja Microcredit Private Limited
Sd/- Huruma Fund S.C.A., SICAR-EuSEF
Sd/- Oikocredit Ecumenical Development Cooperative Society U.A.
Date: 31.01.2024 Place: Noida

GROVY INDIA LIMITED

CIN: L74130DL1985PLC021532
Registered office: 122, 1st Floor, Vinobapuri, Lajpat Nagar Part II, New Delhi - 110024
Email ID: grovynia@gmail.com; Website: www.grovynia.com; Tel. No. 011-46740000

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

| Sr. No. | Particulars | Rs. in Lakhs | | | |
|---------|--|-------------------|------------|---------------------|------------|
| | | Quarter ending on | | Previous Year ended | |
| | | 31.12.2023 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| 1 | Total Income from Operations | 608.41 | 1638.75 | 337.17 | 2117.43 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | 19.34 | 126.80 | 47.46 | 121.99 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items) | 19.34 | 126.80 | 47.46 | 121.99 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items) | 16.54 | 96.1 | 34.84 | 90.52 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 22.04 | 121.22 | 44.49 | 90.92 |
| 6 | Equity Share Capital | 333.41 | 333.41 | 333.41 | 333.41 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | - | - | - | 1426.04 |
| 8 | Earnings Per Share (of Rs. 10/- each) | 0.5 | 2.88 | 1.04 | 2.72 |

Notes:
a) The above is an extract of the detailed Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements), Regulations, 2015. The detailed Quarterly Financial Results are available on the Stock Exchange website, viz. www.bseindia.com and at website of the Company @ www.grovynia.com under Investors Desk.
b) The Above Unaudited Financials and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 31.01.2024 and approved by the Board of Director at their meeting held on 31.01.2024.

For Grovy India Limited
Sd/-
Prakash Chand Jalan
Chairman
DIN:00475545

Place-New Delhi
Date-31.01.2024

केनरा बैंक Canara Bank (A Government Of India Undertaking)

ARM-1 Branch

2nd Floor, No.86, Spencer Tower, M.G. Road, Bangalore-560001
PH: 080-25310066 Mob: 9599662508 & 9920720798
Head Office: Bangalore E-mail: cb2366@canarabank.com

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of ARM-1 Branch, Bengaluru of the Canara Bank, will be sold on "As is what is". "As is what is" and "Whatever there is" on 05.03.2024 (10.30 AM to 11.00 AM), for recovery of Rs. 8,35,28,000/- as on 28.01.2024 plus further interest and cost thereon due to the ARM-1 Branch, Bengaluru of Canara Bank from 1. M/s Pegasi Spirits Pvt. Ltd. (Formerly known as 3 Aces Hospitality Pvt. Ltd.) through its authorised representatives at Regd. Office - House No. 22, Road no. 62, Punjabi Bagh, New Delhi - 110026, Head Office: S.K.Arcade, No.33/1, Doddakannali, Camalaram Post, Sarjapur road, Bangalore-560035. 2. Mr. Neeraj Kukkreja (Director) S/o Jagdish Kukkreja. 3. Mrs. Ritika Kukkreja (Director) W/o Neeraj Kukkreja both 2 & 3 residing at Villa #151, Adarsh Palm Retreat, Bellandur, Bangalore-560103. 4. Mr. Jagdish Kukkreja (Guarantor) S/o Kaura Ram Kukkreja. 5. Mrs. Pushpa Kukkreja (Guarantor), Both 4 & 5 residing at B 1801, Skylark Esta Hoodi, Whitefield, Bangalore - 560048.

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or before 04.03.2024 at 5.00 PM by way of DD favouring Authorized Officer Canara Bank ARM-1 Branch or through online payment to Account No.209272434 (IFSC CNRB0002366) is as under. (₹. in lakhs)

| Lot No | Description of the movable assets: | Reserve Price | EMD Amount | Incremental value at Bid |
|--------|---|---------------|------------|--------------------------|
| 1 | All that piece and parcel of entire 2nd floor bearing house no. 22, measuring 2000 Sq. Ft. of residential building situated in Road no. 62, Punjabi Bagh West, New Delhi-110026 without roof/terrace rights with proportionate undivided share/rights in the freehold land underneath and bounded as under: East by: Service Lane, West by: Road no.62, North by: Property no. 20 & South by: Property no.24. | ₹. 331.20 | ₹. 33.12 | ₹. 1.00 |

Known encumbrances, if any: Not to the knowledge of the Bank.
For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Chief Manager, ARM-1 Branch, Bengaluru, Canara Bank, Ph. No.948352366 other contact no 9900472090 during office hours on any working day.

Place: Bengaluru
Date : 30.01.2024
Sd/- Authorised Officer
Canara Bank

Welspun INVESTMENTS & COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195
Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat 370110
Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.
Website : www.welspuninvestments.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | | Year Ended |
|---------|--|---------------|-----------|------------|-------------------|-----------|------------|------------|
| | | 31/12/2023 | | 31/12/2022 | 31/12/2023 | | 31/03/2023 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Total Income from Operations (net) | 14.00 | 386.40 | 9.00 | 402.21 | 422.04 | 765.42 | |
| 2 | Net Profit/(Loss) for the period (before Tax and Exceptional Items) | 6.58 | 379.17 | (0.57) | 379.40 | 397.24 | 732.00 | |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional Items) | 6.58 | 379.17 | (0.57) | 379.40 | 397.24 | 732.00 | |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional Items) | 4.81 | 285.65 | (0.40) | 284.03 | 297.63 | 548.18 | |
| 5 | Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 10,971.35 | 11,596.13 | 84.35 | 29,461.54 | 8,361.18 | 4,688.30 | |
| 6 | Equity share capital (Face Value ₹ 10 each) | 365.45 | 365.45 | 365.45 | 365.45 | 365.45 | 365.45 | |
| 7 | Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year) | - | - | - | - | - | 18,771.64 | |
| 8 | Earnings per share of ₹ 10 each (for continuing operations) Basic and diluted EPS (₹) | 0.13 | 7.82 | (0.02) | 7.77 | 8.14 | 15.00 | |

Notes:
1) The above unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (IndAS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. These results have been subject to limited review by the statutory auditors of the Company in line with the Regulation 33 of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015.
2) The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 31 January 2024 and taken on record by the Board of Directors of the Company in the Board meeting held on that date.
3) The Company is engaged primarily in the business of investment activities and accordingly, there are no separate reportable segments as per INDAS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.
4) The Company is a Core Investment Company (CIC) which is categorised as non-deposit taking Core Investment Company and not required to register with Reserve Bank of India (RBI) as per the provisions of Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the Company has prepared and presented its financial results as prescribed by Schedule III Division III of the Companies Act, 2013.
5) Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.
6) The above is an extract of the disclosed format of audited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results is available on the websites of the Stock Exchanges (www.nseindia.com, www.bseindia.com) and the Company's websites (www.welspuninvestments.com)

For Welspun Investments and Commercials Limited
Atul Desai
Chairman
DIN - 00019443
Place : Mumbai
Date : 31 January 2024

DHRUVA CAPITAL SERVICES LIMITED

Corporate Identification Number: L67120RJ1994PLC008593
Registered Office: SA, Circle View, 169, Ferozpur, Near Sukhna Circle, Udyog-Vihar, Rajasthan, India.
Contact Number: +91-294-23697; Email Address: dhruvacapital@gmail.com; Website: dhruvacapital.com

Recommendations of the Committee of Independent Directors ('CIC') of Dhruva Capital Services Limited ('Target Company') in relation to the Open Offer ('Offer') made by Mrs. Rachna Suman Shaw (Acquirer 2), and Mr. Siddhar Bagla (Acquirer 3) (hereinafter collectively referred to as 'Acquirers'), to the Public Shareholders of the Target Company under the provisions of Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ('SEBI (SAST) Regulations').

| Date | Wednesday, January 31, 2024 | | | | | | | | | |
|--|---|-------------|------|-------------|----|-----------------------|-------------|----|-------------------|--------|
| Target Company | Dhruva Capital Services Limited | | | | | | | | | |
| Details of the Offer pertaining to the Target Company | Open offer being made by the Acquirers 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 the Target Company, at an offer price of Rs.56.50/- (Rupees Fifty-Six and Fifty Paise Only) per Equity Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of Rs. 5,96,66,373.00/- (Rupees Five Crores Ninety-Six Lakhs Sixty-Six Thousand Three Hundred and Seventy-Three Only), payable in cash | | | | | | | | | |
| Names of the Acquirers | <p>Mrs. Rachna Suman Shaw, w/o Mr. Ritesh Shaw, aged 39 years, Indian Resident, bearing Permanent Account Number 'GHPDS424E', resident at Indrak Ashram, 7th Floor, Flat 701, 187, N.S.C Bose Road, Regent Park, Kolkata-700040, West Bengal, India, Acquirer 1</p> <p>Mr. Sheeram Bagla, s/o Mr. Bharat Kumar Bagla, aged 45 years, Indian Resident, bearing Permanent Account Number 'AGPB82841R', resident at CF-72 Sec-1, Saltlake, BNCC Block, Birdhannagar (M), North 24 Parganas, Kolkata - 700064, India, Acquirer 2</p> <p>Mr. Siddhar Bagla, s/o Mr. Shiv Kumar Bagla, aged 41 years, Indian Resident, bearing Permanent Account Number 'AJWPB8306K', resident at A 402, Fountain Heights, Akurdi Road, Lohandwala Township, Kandivli east, Mumbai-400101, Maharashtra, India, Acquirer 3</p> | | | | | | | | | |
| Manager to the Offer | <p>Swaraj Shares and Securities Private Limited Corporate Identification Number: US110WB2000PTC092621 Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India. Contact Person: Pankaj Patel / Tanmoy Banerjee Contact Number: +91 22 69649999 Email: compliance@swarajshares.com SEBI Registration Number: INA000012980 Validity: Permanent</p> | | | | | | | | | |
| Members of the Committee of Independent Directors (CIC) | <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Ashok Kumar Doshi</td> <td>Chairperson</td> </tr> <tr> <td>2.</td> <td>Mr. Upendra Patel</td> <td>Member</td> </tr> </tbody> </table> | Sr. No. | Name | Designation | 1. | Mr. Ashok Kumar Doshi | Chairperson | 2. | Mr. Upendra Patel | Member |
| Sr. No. | Name | Designation | | | | | | | | |
| 1. | Mr. Ashok Kumar Doshi | Chairperson | | | | | | | | |
| 2. | Mr. Upendra Patel | Member | | | | | | | | |
| IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship, if any) | <p>1. All IDC Members are Independent Directors and Non-Executive Directors on the Board of the Target Company. 2. IDC Members do not hold any Equity Shares of the Target Company. 3. IDC Members have not entered into any other contract or have other relationships with the Target Company.</p> | | | | | | | | | |
| Trading in the Equity shares/other securities of the Target Company by IDC Members | No trading in the Equity Shares of the Target Company has been done by any of the IDC Members. | | | | | | | | | |
| IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/ relationship, if any). | None of the IDC Members hold any contracts, nor have any relationship with the Acquirers in their personal capacities. | | | | | | | | | |
| Recommendation on the Offer open, as to whether the offer, is or is not, fair, and reasonable | Based on the review of the Offer Documents issued by the Manager to the Offer on behalf of the Acquirers, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. The shareholders may independently evaluate the Offer, the market performance of the Equity Shares, and take an informed decision in the best of their interests. Further, the Public Shareholders, should independently review the Letter of Offer dated Tuesday, January 23, 2024, including the risk factors described therein before taking any decision in relation to this Offer. | | | | | | | | | |
| Summary of reasons for the recommendation | <p>IDC Members have taken into consideration and reviewed the following Offer Documents for making the recommendation:</p> <p>a) The Public Announcement dated Wednesday, June 28, 2023 ('Public Announcement'); b) Detailed Public Statement dated Tuesday, July 04, 2023, in connection with the Offer, published on behalf of the Acquirer on Wednesday, July 05, 2023, in Financial Express (English Daily) (All India Editions), Janasatta (Hindi Daily) (All Editions), Mumbai Lakhade</p> | | | | | | | | | |