



Dhruv Consultancy Services Limited

501, Plot No. 67, Pujit Plaza, Opp. K-Star Hotel, Sector-11, C.B.D. Belapur, Navi Mumbai – 400 614
Telefax No. +91 22 27570710, Mobile:- 09619497305, Website : www.dhruvconsultancy.in
Email ID: services@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN: L74999MH2003PLC141887

DHRUV/OUTWARD/2022-23/1279

August 10, 2022

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Fax No. 022-22723121/3027/2039/2061
Security Code: 541302, Security ID : DHRUV

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai -400 051
Fax No. 022-26598120/38
Scrip Symbol: DHRUV

Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Outcome of the Board Meeting of Dhruv Consultancy Services Limited held on August 10, 2022.

Pursuant to Regulation 30 and Regulation 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") we wish to inform you that the Board of Directors of the Company at its meeting concluded today inter alia, has;

- (A) Considered and approved the Un-audited Financial Results for the Quarter ended June 30, 2022 along with the Limited Review Report pursuant to Regulation 33, 52 and other applicable provision of the SEBI Listing Regulations
- (B) Approved the Appointment of Ashokkumar Nagesh Katte (DIN: 09684126) as Additional Director in the capacity of Non-Executive Independent Director of the Company.
- (C) Approved the Re-appointment of Mrs. Jayashree P Dandawate (DIN: 02852334) as Executive Director of the Company for further term of 3(three) years w.e.f. February 1, 2023, along with the revision in the remuneration subject to the approval of the members in the ensuing General Meeting of the Company.
- (D) Approved to convey the 19th Annual General Meeting ('AGM') of the Company which will be held on Wednesday, September 7, 2022.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 2, 2022 to Wednesday, September 7, 2022 (both days inclusive) for the purpose of 19th AGM of the Company.





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The relevant details required to be disclosed for change in composition of the Board of Directors pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated September 9, 2015 is enclosed and annexed as **Annexure – I** for Ashokkumar Nagesh Katte (DIN: 09684126) and **Annexure – II** for Mrs. Jayashree P Dandawate (DIN: 02852334).

The meeting commenced at 12:30 P.M. and concluded at 2:15 P.M.

The Results are being uploaded on the Company's website viz. www.dhruvconsultancy.in and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

In terms of 'Code of Conduct for Prevention of Insider Trading' framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, (as amended), the trading window for dealing in securities of the Company will open 48 hours after the announcement of the results.

We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Kindly treat communication in this letter in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
for DHRUV CONSULTANCY SERVICES LIMITED


TANVI T AUTI
Managing Director
DIN :07618878





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Annexure – I

The relevant details as required to be disclosed for change in composition of the Board of Directors pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated September 9, 2015:

Appointment of **Mr. Ashokkumar Nagesh Katte (DIN: 09684126)** as Additional Non-Executive Independent Director.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board of Directors at its meeting held on August 10, 2022, approved the Appointment of Mr. Ashokkumar Nagesh Katte as the Additional Non-Executive Independent Director of the Company for a term of 5 (Five) years with effect from August 10, 2022. This appointment is subject to approval of shareholders at the ensuing general meeting of the Company.
2	Date of Appointment/Cessation	From August 10, 2022.
3	Term of Appointment	5 (Five) years effective from August 10, 2022 subject to the approval of shareholders at the ensuing general meeting of the Company.
4	Brief profile (in case of appointment)	He holds a bachelor's degree in commerce from Shivaji University, Kolhapur. He also cleared his LLB from Bombay university in year 1983 as his major subjects included General Laws. He qualified as Chartered Accountant in year 1988. He has achieved excellence in account, audit, tax, finance and other commerce related fields for more than 32 years. Experience of Statutory Audit, Income Tax Audit, Audit of Branch of Public Sector Banks and Co-operative Banks. Practice mainly in Income Tax and related matters
5	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable





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Annexure – II

The relevant details as required to be disclosed for change in composition of the Board of Directors pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated September 9, 2015:

Re-appointment of **Mrs. Jayashree P. Dandawate (DIN: 02852334)**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment as Executive Director for a further term of 3(three) years w.e.f. February 1, 2023.
2	Date of Appointment/ Cessation	From February 1, 2023 to January 31, 2026.
3	Brief profile (in case of appointment)	Being the existing Director, further term of the appointment has been considered & approved by the Board on the basis of recommendation from the Nomination & Remuneration Committee of the Company. She has over 7 years of experience in this infrastructure industry. She liasons with government and non-government agencies and is focused on business development and stakeholder management. She oversees the overall functioning of our Company including the monitoring the day to day activities of the administrative work, financial operations, handling projects etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Wife of Mr. P B Dandawate, Non-Executive Director of the Company & Mother of Ms. Tanvi Auti, Managing Director of the Company.





Independent Auditor's Limited Review Report on Unaudited Quarter Ended financial results of Dhruv Consultancy Services Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors Dhruv Consultancy Services Limited,

We have reviewed the accompanying Statement of Unaudited Financial Results of **Dhruv Consultancy Services Limited** ("the Company"), for the Quarter ended 30th June, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal & Associates.,
Chartered Accountants
Firm Reg No 106456W

MUKESH KUMAR SHARMA
Digitally signed by
MUKESH KUMAR SHARMA
Date: 2022.08.10 13:24:56
+05'30'

Mukesh Kumar Sharma
Partner
Membership No 134020
UDIN : 22134020AOSMXL5160

DATE : 10th August, 2022
Place: Mumbai

DHRUV CONSULTANCY SERVICES LIMITED

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Statement of unaudited Financial Result for the Quarter Ended 30th June 2022

(Rs. In Lakhs except Earning per Share)

Sr No	PARTICULARS	Quarter Ended			Year Ended
		30.6.2022	31.3.2022	30.6.2021	31.3.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations	1,766.45	2,029.45	1,359.17	7,506.48
2	Other Income	9.71	(6.00)	0.30	50.60
3	Total Revenue (1 + 2)	1,776.16	2,023.45	1,359.47	7,557.08
4	Expenses				
	(a) Cost of Material consumed	-	-	-	-
	(b) Employee Benefit Expenses	444.25	500.91	398.60	1,739.72
	(c) Finance costs	34.24	23.49	29.00	105.71
	(d) Depreciation and Amortisation Expenses	42.73	23.65	20.05	84.64
	(e) Other Administrative Expenses	1,185.78	1,494.63	738.64	4,836.07
	Total Expenses	1,707.00	2,042.68	1,186.29	6,766.14
5	Profit/(Loss) from operations before exceptional items and extraordinary items and tax (3)-(4)	69.16	(19.23)	173.18	790.94
6	Exceptional items	-	-	-	-
7	Profit before extraordinary items and tax (5)-(6)	69.16	(19.23)	173.18	790.94
8	Extraordinary Items	-	-	-	-
9	Profit before tax (7)-(8)	69.16	(19.23)	173.18	790.94
10	Tax expense (Including deferred tax)				
	(a) Current Tax	24.47	54.64	43.30	258.55
	(b) Deferred Tax	0.13	(40.51)	(1.36)	(43.23)
11	Net Profit/(loss) for the period from Ordinary activities (9)-(10)	44.56	(33.36)	131.24	575.62
12	Other Comprehensive Income (OCI)	(2.37)	53.79	-	50.34
13	Total Comprehensive Income (11)-(12)	42.19	20.43	131.24	625.96
14	Paid up equity share capital (Rs. 10/- each)	142.96	142.96	142.96	142.96
15	Reserve excluding revaluation reserve				
16	(i) Basic Earnings per share (of Rs. 10/- each)	0.31	(0.23)	0.92	4.03
	(ii) Diluted Earnings Per Share (of Rs. 10/- each)	0.23	(0.17)	0.92	3.00
	(not annualised for quarters)				
	(See accompanying notes to the financial results)				

For Dhruv Consultancy Services Limited




Tanvi Tejas Auti
 Managing Director
 DIN: 07618878

Place: Navi Mumbai
Date: 10th August, 2022

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Notes to Financial Results for the Quarter ended 30th June, 2022

1. The above Un-Audited Financial Statements for the Quarter ended 30th June, 2022, along with a Limited Review Report by the Statutory Auditors have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on August 10, 2022.
2. The Un-Audited Financial Statements are prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and, in the format, as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Un-Audited financial statements.
3. The Outbreak of Corona virus (COVID-19) pandemic globally and also in India is causing significant disruption in economic activities. Operations at all Projects of the company across the country had been closed down w.e.f. 22nd March, 2020. The Company resumed its on-site activities gradually in a phased manner w.e.f. 20th April 2020 as per the directives issued by MoRTH/ NHAI and by ensuring compliance with preventive measures in terms of guidelines/ instructions issued by Govt. of India to contain spread of Covid-19. It has impacted adversely realization of Trade Receivable of jobs executed and billed. The management has considered internal and external sources of information up to the date of approval of these financial statements, in assessing the recoverability of assets, liquidity, financial position and operations of the company including impact on estimated operational cost to be incurred towards projects under execution. The company continues to closely monitor the economic effects while taking steps to improve its execution efficiencies and the financial outcome.
4. Deferred Tax Liability has been generated to the extent of Rs. 13,259/- as on 30th June 2022.
5. The Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with Ind-AS 108 Operating Segments.
6. Basic Earnings per share has been calculated based on 1,42,96,000 shares and Diluted Earnings per share for Quarter Ended 30th June 2022 has been calculated based on 1,92,18,769 shares after considering proposed preferential allotment of 40,00,000 shares and 9,22,769 share warrants.



7. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
8. The Un-Audited Financial Results of the Company are available on Company's website i.e. www.dhruvconsultancy.in and also on the website of BSE Limited www.bseindia.com and National Stock Exchange of India Ltd www.nseindia.com, where the Shares of the Company are listed.

For Dhruv Consultancy Services Limited

Place: Navi Mumbai
Date: 10th August 2022




Tanvi Tejas Auti
Managing Director
DIN: 07618878

**Additional Disclosure as per Clause 52(4) and 54 Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr No.	Ratios	Quarter Ended		Year ended 31.03.2022
		30.06.2022	31.03.2022	
1	Current Ratio (in times) (Current Assets/ Current Liabilities)	2.12	1.98	1.98
2	Debt Equity Ratio (in times) (Total Debt/ Total Equity)	0.31	0.26	0.26
3	Debt Service Coverage Ratio (in times) (EBIT/ Interest Expense + Current payment of Principal amount) Variation is mainly because several loans are repaid during the year.	1.54	0.09	5.52
4	Return on Equity Ratio (in %) (Profit after tax/ Equity)	0.96%	(0.73%)	12.56%
5	Trade Receivables Turnover Ratio (in times) (Average Trade Receivables/ Sales * No of Days) The company has recovered its long outstanding dues which has considerably reduced the trade receivables as at end of the year.	152.51	184.86	84.49
6	Trade Payables Turnover Ratio (in times) (Average Trade Payables/ Professional Fees and other expenses * No of Days) The increase in trade payables is mainly because of increase in professional fees and operational cost	297.11	170.75	39.54
7	Net Capital Turnover Ratio (in times) (Revenue from operations/Average working capital (i.e. current assets less current liabilities))	0.48	0.58	2.13
8	Net Profit Ratio (in %) (Profit for the year/Revenue from operations)	2.52%	(1.64%)	7.67%
9	Return on Capital Employed (in %) (Profit before tax and finance costs/ Equity and borrowings)	1.57%	0.07%	15.30%
10	Interest Service Coverage Ratio (EBIT/ Interest Expense)	3.70	0.18	9.39
11	Total Debt to Total Assets (Total Debts/ Total Assets)	0.17	0.14	0.14
12	Operating Marging (%) (EBIT-Other income/ Sales)	4.81%	0.51%	11.12%

