



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/2021-22/2238

February 14, 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
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Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Outcome of the Board Meeting held on February 14, 2022

Time of Commencement of the Board Meeting : 11.00 A.M.
Time of Conclusion of the Board Meeting : 12.50 P.M.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has

(i) Approved the Un-Audited Financial Results for the 3rd Quarter and Nine Months ended December 31, 2021.

The copies of the Un-Audited Financial Results along with the Limited Review Report as issued by the Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (LODR) Regulations are attached herewith.

The Company has been migrated on the Main Board of BSE Limited & Listed on National Stock Exchange of India Ltd, w.e.f. November 25, 2021, hence the said 3rd Quarter is the First Quarter for the submission of Un-Audited Financial Results on Quarterly Basis for the Company. The Management of the Company has exercised due diligence with a view to ensure true and fair view of the Financial Results for the said period.

The results will be published in the newspapers in terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course. Kindly treat communication in this letter in compliance of Regulation 30 of the Listing Regulations.

(ii) The Board has also approved the Postal Ballot Notice & other requisite documents/supporting annexures thereon as to be issued/dispatched to the shareholders for seeking their approval inter alia for the Preferential Issue and issue of Share warrants as approved by the Board & updated in detail vide letter no Dhruv/Outward/2021-2022/1980 dated January 18, 2022, specifying the issue and allotment of up to 40,00,000 equity shares of the Company by way of Preferential Allotment and issuance of 9,22,769 share warrants. There are no changes in the names of the Proposed Allottees/Investors, their names/compositions,



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number of equity shares to be allotted and also the issue price; as calculated as per the provisions of Regulation 164 of the SEBI ICDR Regulations.

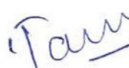
The relevant date, in terms of provision of SEBI ICDR Regulations for determining the floor price of the Preferential Issue is 14/02/2022.


In terms of Share dealing code and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the trading window for all the specified employees and Directors of the Company and their immediate relatives, in the shares of the Company shall remain closed till Thursday, February 17, 2022.

We request you to kindly take the same on record and arrange to bring to notice of all concerned.

Thanking you,

Yours faithfully,
for DHRUV CONSULTANCY SERVICES LIMITED


TANVI T. AUTI
Managing Director
DIN 07618878



Encl: As above

DHRUV CONSULTANCY SERVICES LIMITED

501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp.K-Star Hotel, Near Cbd Station, CBD Belapur, Navi Mumbai 400614

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER 2021

Sr No	PARTICULARS	(Rs. In Lakhs except Earning per Share)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Unaudited)
1	Income from Operations	2,052.54	2,065.33	2,074.08	5,477.03	3,998.97	6,339.38
2	Other Income	44.27	12.03	0.85	56.60	26.94	57.87
3	Total Revenue (1 + 2)	2,096.81	2,077.36	2,074.93	5,533.63	4,025.91	6,397.25
4	Expenses						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Employee Benefit Expenses	451.69	621.08	496.40	1,238.81	1,342.60	1,791.55
	(c) Finance costs	27.42	25.80	35.85	82.22	93.61	125.50
	(d) Depreciation and Amortisation Expenses	20.90	20.05	25.53	60.99	76.59	99.61
	(e) Other Administrative Expenses	1,352.49	1,017.74	1,414.77	3,341.43	2,514.10	3,672.55
	Total Expenses	1,852.50	1,684.67	1,972.55	4,723.45	4,026.90	5,689.21
5	Profit/(Loss) from operations before exceptional items and extraordinary items and tax (3)-(4)	244.31	392.69	102.38	810.18	(0.99)	708.04
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5)-(6)	244.31	392.69	102.38	810.18	(0.99)	708.04
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before tax (7)-(8)	244.31	392.69	102.38	810.18	(0.99)	708.04
10	Tax expense (Including deferred tax)						
	(a) Current Tax	137.23	23.38	-	203.91	-	139.56
	(b) Deferred Tax	-	(1.36)	335.25	(2.72)	218.11	85.03
11	Net Profit/(loss) for the period from Ordinary activities (9)-(10)	107.08	370.67	(232.87)	608.99	(219.10)	483.45
12	Other Comprehensive Income (OCI)	(3.45)	-	-	(3.45)	-	-
13	Total Comprehensive Income (11)-(12)	103.63	370.67	(232.87)	605.54	(219.10)	483.45
14	Paid up equity share capital (Rs.10/- each)	142.96	142.96	142.96	142.96	142.96	142.96
15	Reserve excluding revaluation reserve						2,527.56
16	(i) Basic Earnings per share (of Rs 10/- each)*	0.75	2.59	(1.63)	4.26	(1.53)	3.38
	(ii) Diluted Earnings Per Share(of Rs. 10/- each)*	0.59	2.59	(1.63)	3.33	(1.53)	3.38
	*(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: 14th February, 2022

DHRUV CONSULTANCY SERVICES LIMITED

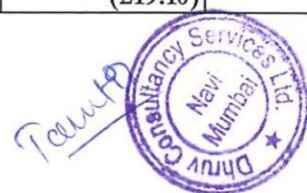
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Notes to Financial Results for the Quarter and Nine Months ended 31st December, 2021

1. The above Un-Audited Financial Statements for the Quarter and Nine months ended December 31, 2021, 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 February 14, 2022.
2. The Un-Audited Financial Statements are prepared in accordance with the 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. Upon migration of the Company listing status from Bombay stock Exchange's SME Board to its Main board and on NSE with effect from November 25,2021, the Company has adopted Indian Accounting standards (Ind AS) effective April 01 2021. The Figures for the Quarter and Nine months ended December 31,2020 and year ended March 31,2021 are also Ind AS compliant. The management of the Company has exercised necessary due diligence with a view to ensure true and fair view of the financial results for the said periods.
4. Reconciliation of the net profit of the corresponding quarter ended and Nine months ended December 31, 2020 & the year ended March 31,2021 between previous Indian GAAP and Ind AS is given below:

Sr No.	Particulars	(Rs. In Lakhs)		
		Quarterly ended 31.12.2020 (Unaudited)	Nine Months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Unaudited)
	Net profit for the period under Previous India GAAP	(1,190.00)	(879.50)	264.39
a)	On account of recognition of revenue from operations as per Ind AS	951.68	648.50	271.68
b)	On account of ECL Provision/Reversal	-	-	(61.97)
c)	Transaction cost on Bank Guarantee	5.46	11.90	9.34
	Net Profit for the period under Ind AS	(232.87)	(219.10)	483.44



5. 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/ NHAH 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.
6. Deferred Tax asset has been generated to the extent of Rs. 2,71,526/- as on 31st December 2021.
7. The Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with AS 17 Segment Reporting.
8. Basic Earnings per share has been calculated based on 1,42,96,000 shares and Diluted Earnings per share for Quarter Ended 31st December 2021 and Nine Months Ended 31st December 2021 has been calculated based on 1,82,96,000 shares after considering proposed preferential allotment of 40,00,000 shares.
9. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
10. 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, where the Shares of the Company are listed.

For Dhruv Consultancy Services Limited



Tanvi Tejas Auti
Managing Director
DIN: 07618878

Place: Navi Mumbai
Date: 14th February, 2022

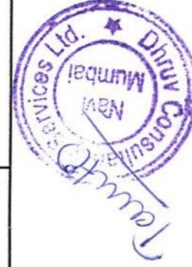
Annexure: Reconciliation of Statement of Profit and Loss Account

Sr No.	Particulars	(Rs. In Lakhs)		
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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	Quarterly ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)
1	Debt Service Coverage Ratio (EBIT/ Interest Expense + Current payment of Principal amount)	7.54	12.18
2	Interest Service Coverage Ratio (EBIT/ Interest Expense)	10.93	61.50
3	Debt Equity Ratio (Total Debt/ Total Equity)	0.04	0.04
4	Current Ratio (Current Assets/ Current Liabilities)	2.51	2.51
5	Debtors Turnover Ratio (Avg Debtors/ Sales * No of Days)	147.44	55.25
6	Total Debt to Total Assets (Total Debts/ Total Assets)	0.02	0.02
7	Operating Margin (%) (EBIT-Other income/ Sales)	10.94	15.05
8	Net Profit Margin (%) (PAT/ Sales)	5.05	11.06





**Limited Review Report On Quarterly Financial Results and Year to Date
Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors,
Dhruv Consultancy Services Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Dhruv Consultancy Services Limited for the Quarter ended on 31st December, 2021 and the year to-date results for the nine months' period from 1st April, 2021 to 31st December, 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2020 and the corresponding year to date from 1st April, 2020 to 31st December, 2020, including the reconciliation of profit/ loss under Ind AS of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors.

This 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 accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India³² and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal & Associates
Chartered Accountants
(FRN: 106456W)

**Mukesh
Kumar
Sharma**

Digitally signed by Mukesh Kumar
Sharma
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Mukesh Kumar Sharma
Partner
M. No.: 134020
UDIN: 22134020ABYSYE3028