



## 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. +91 022 27570710, Mobile No. 9619497305, Website : [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)  
Email ID: [services@dhruvconsultancy.in](mailto:services@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No. L74999MH2003PLC141887

DHRUV/OUTWARD/2024-25/1027

May 27, 2024

<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Security Code: 541302, Security ID : DHRUV</b>	<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 <b>Scrip Symbol: DHRUV</b>
---	---

Dear Sir/Ma'am,

**Re: ISIN - INE506Z01015**  
**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of Preferential Issue of the Company during the 4<sup>th</sup> quarter and Year ended March 31, 2024, as mentioned in the Postal Ballot Notice dated April 28, 2022. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 27, 2024

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,  
for **DHRUV CONSULTANCY SERVICES LIMITED**

**TANVI T AUTI**  
**Managing Director**  
**DIN 07618878**

Encl: As above



## 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. +91 022 27570710, Mobile No. 9619497305, Website : [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)  
Email ID: [services@dhruvconsultancy.in](mailto:services@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No. L74999MH2003PLC141887

### STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed Entity	Dhruv Consultancy Services Limited		
Mode of Fund Raising	Preferential Allotment		
Date of Raising funds	October 12, 2022	July 31, 2023	March 22, 2024
Amount Raised	(i) Towards Equity Shares:- Rs. 5,04,00,000/- (ii) Towards Share Warrants:- Rs. 1,45,33,612/-	(i) Towards Conversion of 1,00,000 Share Warrants into Equity Shares: - Rs. 47,25,000/-	(i) Towards Conversion of 6,92,769 Share Warrants into Equity Shares: - Rs. 3,27,33,335/-
Report filed for the quarter ended	March 31, 2024.		
Monitoring Agency	NA	NA	NA
Monitoring Agency Name, if applicable	NA	NA	NA
Is there a Deviation/Variation in use of funds raised	NO	NO	NO
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	NA	NA	NA
If yes, date of shareholders approval	NA	NA	NA
Explanation for deviation / variation	NA	NA	NA
Comments of the Audit Committee after review	Nil	Nil	Nil
Comments of the Auditors, if any	Nil	Nil	Nil

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

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs)	Modified Allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation for quarter according to applicable object	Remarks, if any
Augmentin	None	649.34	NA	640.0	NIL	Refer to



## 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. +91 022 27570710, Mobile No. 9619497305, Website : [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)  
Email ID: [services@dhruvconsultancy.in](mailto:services@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No. L74999MH2003PLC141887

g long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt						Note 1.
---	--	--	--	--	--	---------

II)

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs)	Modified Allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation for quarter according to applicable object	Remarks, if any
Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt	None	47.25	NA	47.25	NIL	Refer to Note 1.



## 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. +91 022 27570710, Mobile No. 9619497305, Website : [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)  
Email ID: [services@dhruvconsultancy.in](mailto:services@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No. L74999MH2003PLC141887

III)

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs)	Modified Allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation for quarter according to applicable object	Remarks, if any
Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt	None	327.33	NA	327.33	NIL	Refer to Note 2.

Notes : 1. No deviations/ variations. The unutilized amount is NIL as per the Escrow Account Balance as on March 31, 2024.

*Deviation or variation could mean:*

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

*Note -2 - Also, the company has forfeited 1,30,000 share warrants amounting to Rs. 20,47,500/- during this quarter on account of non-payment of balance amount.*

for **DHRUV CONSULTANCY SERVICES LIMITED**

**TANVI T AUTI**  
**Managing Director**  
**DIN 07618878**