



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
Email ID: services@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No. L74999MH2003PLC141887

DHRUV/OUTWARD/2023-24/6172
March 22, 2024

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
ISIN : INE506Z01015

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,

Sub: Outcome of Board Meeting & Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulation").

Ref: Conversion of Warrants & Allotment of Equity Shares

In furtherance to our letter(s) dated October 11, 2022, October 7, 2022 and May 30, 2022 and pursuant to the approval granted by the shareholders by way of Postal Ballot and considering the in-principle approval(s) as received by the Company from both the Stock Exchange(s) and in accordance with Regulation 30 of Listing Regulations, & in furtherance to our earlier letter dated July 31, 2023, we wish to inform you that the Board of Directors at its meeting held today i.e. Friday, March 22, 2024 has approved the allotment of 692769 Equity shares of face value of 10/- each fully paid up at a price of Rs. 63/- (including premium of Rs 53/- per share) to the following allottees consequent upon conversion of share warrants issued on Preferential Basis: -

Pursuant to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the warrant holders had paid 25% (Rs. 15.75/- per warrant) of the issue price of the warrant as the warrant subscription price. The balance 75% (Rs.47.25/- per warrant) of the issue price of warrants was to be paid at the time of exercise of option to apply for fully paid – up Equity shares of Re. 10/- each of the Company, against each such warrants held by the warrant holder(s).

In view of above, the Board of Directors of the Company has allotted 692769 equity shares of Re. 10/- each, upon conversion / exchange of equal number of share warrants to 3(three) share warrant holder(s) post receipt of balance 75% (at the rate of Rs. 47.25/- per warrant) for the warrants so opted for conversion along with a written notice, as per the details given below:

Name of the Allottee	Number of Warrants Held	Number of Warrants opted for Conversion	Balance Amount (in Rs.) received @ Rs. 47.25/Warrant	Number of Equity Shares Allotted
Mr. Sandeep B. Dandawate	3,00,000	3,00,000	1,41,75,000/-	3,00,000
Mrs. Anjali Mahesh Dandawate	3,00,000	3,00,000	1,41,75,000/-	3,00,000
Mr. Pandurang B. Dandawate	92,769	92,769	43,83,335.25/-	92,769



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The new equity shares allotted on exercise of the warrants, shall rank pari-passu in all respects with the existing equity shares, including dividend, if any.

Post the above allotment, the paid up capital of the Company has increased from Rs. 15,19,60,000 (1,51,96,000 equity shares of face value of Re. 10/- each fully paid up) to Rs. 15,88,87,690/- (1,58,88,769 equity shares of face value of Re. 10/- each fully paid up).

The meeting of the Board commenced at 11.30 A.M. and concluded at 03:15 P.M.

Disclosure as per Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as modified by circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 11& 13, 2023, is enclosed as Annexure- A.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI T AUTI
Managing Director
DIN :07618878



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Revised Details pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015
read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023

Annexure A

Sr. No.	Particulars	Details
1	Type of Securities Issued	Equity shares issued upon exercise of the Shares Warrants outstanding
2	Type of Issuance	Conversion of Share Warrants issued in Preferential Allotment
3	Total Number of Securities Issued and Amount of Issue	<p>Warrants had been allotted on 12th October, 2022 carrying a right to subscribe to 1 Equity Share per warrant, on receipt of amount @ Rs.15.75 per warrant (being 25% of the issue price per warrant as “warrant subscription price”).</p> <p>Now, 3,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 47.25 per warrant (being 75% of the issue price per warrant as “Warrant Exercise Price”)</p> <p>Hence, 300000 Equity Shares issued at Rs. 63 per Equity Share i.e. Rs. 1,89,00,000/- as Fully paid up at the ratio of 1:1 - One Equity share for every warrant exercised.</p>
4	Name of Investor	Mr. Sandeep B. Dandawate
5	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	NA
6	any cancellation or termination of proposal for issuance of securities including reasons thereof	NA

Annexure B

Sr. No.	Particulars	Details
1	Type of Securities Issued	Equity shares issued upon exercise of the Shares Warrants outstanding
2	Type of Issuance	Conversion of Share Warrants issued in Preferential Allotment
3	Total Number of Securities Issued and Amount of Issue	<p>Warrants had been allotted on 12th October, 2022 carrying a right to subscribe to 1 Equity Share per warrant, on receipt of amount @ Rs.15.75 per warrant (being 25% of the issue price per warrant as “warrant subscription price”).</p>



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		<p>Now, 3,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 47.25 per warrant (being 75% of the issue price per warrant as “Warrant Exercise Price”)</p> <p>Hence, 300000 Equity Shares issued at Rs. 63 per Equity Share i.e., Rs. 1,89,00,000/- as Fully paid up at the ratio of 1:1 - One Equity share for every warrant exercised.</p>
4	Name of Investor	Mrs. Anjali Mahesh Dandawate
5	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	NA
6	any cancellation or termination of proposal for issuance of securities including reasons thereof	NA

Annexure C

Sr. No.	Particulars	Details
1	Type of Securities Issued	Equity shares issued upon exercise of the Shares Warrants outstanding
2	Type of Issuance	Conversion of Share Warrants issued in Preferential Allotment
3	Total Number of Securities Issued and Amount of Issue	<p>Warrants had been allotted on 12th October, 2022 carrying a right to subscribe to 1 Equity Share per warrant, on receipt of amount @ Rs.15.75 per warrant (being 25% of the issue price per warrant as “warrant subscription price”).</p> <p>Now, 92769 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 47.25 per warrant (being 75% of the issue price per warrant as “Warrant Exercise Price”)</p> <p>Hence, 92769 Equity Shares issued at Rs. 63 per Equity Share i.e., Rs. 58,44,447/- as Fully paid up at the ratio of 1:1 - One Equity share for every warrant exercised.</p>
4	Name of Investor	Mr. Pandurang B. Dandawate
5	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	NA
6	any cancellation or termination of proposal for issuance of securities including reasons thereof	NA



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Annexure D

Sr. No.	Name of Investor	Category	Type of Securities	Number of Securities	Amount Received (Balance 75% of consideration) (In Rs.)
1	Mr. Sandeep B. Dandawate	Promoter Group (Executive Director)	Equity shares upon conversion of equivalent number of Equity - Share Warrants	3,00,000	1,41,75,000
2	Mrs. Anjali Mahesh Dandawate	Non – Promoter - Public	Equity shares upon conversion of equivalent number of Equity - Share Warrants	3,00,000	1,41,75,000
3	Mr. Pandurang B. Dandawate	Promoter (Non-Executive Director)	Equity shares upon conversion of equivalent number of Equity - Share Warrants	92,769	43,83,335.25