



## 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/2018-19/477

August 14, 2018

“By Mail”

**Corporate Relationship Department**  
**BSE Limited ( SME Segment)**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Fax No. 022-22723121/3027/2039/2061  
**Security Code: 541302, Security ID : DHRUV**

Dear Sir/Ma'am,

**Re: ISIN - INE506Z01015**

**Sub: Submission of 15<sup>th</sup> Annual General Meeting Notice, Intimation of Book Closure**

We wish to inform you that the 15<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Monday, the 10<sup>th</sup> day of September, 2018 at 10.00 a.m. at The Park Hotel, Sector 10, CBD Belapur, Navi Mumbai 400 614. A Copy of the Notice is enclosed for your ready reference.

The Company has sent the AGM Notice to the members whose name(s) appeared on the Register of Members as on August 10, 2018.


As intimated earlier, to your good offices, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of the 15<sup>th</sup> AGM of the Company, the Register of Members & Share Transfer books will remain closed from Tuesday, 4<sup>th</sup> September, 2018 to Monday, 10<sup>th</sup> September, 2018 (both days inclusive)

We request you to take the same on your records and inform your members accordingly.

Thanking you,

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

  
**TANVI T AUTI**  
Managing Director



Encl: as above

Copy to :- **The Secretary, NSDL**  
**The Secretary, Linkintime**



**DHRUV CONSULTANCY SERVICES LIMITED**

**CIN: U74999MH2003PLC141887**

**Regd. Office:**

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

**mail: cs@dhruvconsultancy.in • Website: www.dhruvconsultancy.in**

**Tel • Fax: +91 22 27570710**

**NOTICE**

NOTICE is hereby given that the 15<sup>th</sup> Annual General Meeting of the Members of DHRUV CONSULTANCY SERVICES LIMITED will be held on **Monday, the 10<sup>th</sup> day of September, 2018 at 10 a.m.** at The Park Hotel, sector 10, CBD Belapur, Navi Mumbai -400 614, to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2018 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Milind V Kulkarni (DIN: 06951448), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Chetan Joshi & Co., Chartered Accountants (Firm Registration No. 128063W) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 16<sup>th</sup> AGM of the Company to examine and audit the accounts of the Company at such remuneration as may be fixed by the Board of Directors/Committee, thereof in consultation with the said Auditors, apart from reimbursement of travelling and out of pocket expenses as may be incurred by them for the purpose of audit.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Mittal and Associates, Chartered Accountants., (Firm Registration No. 106456W) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 16<sup>th</sup> AGM of the Company to examine and audit the accounts of the Company at such remuneration as may be fixed by the Board of Directors/Committee, thereof in consultation with the said Auditors, apart from reimbursement of travelling and out of pocket expenses as may be incurred by them for the purpose of audit.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **SPECIAL BUSINESS:**

5. Approval of DCSL - Employees Stock Option Plan 2018 and Grant of Options to issue securities equal to or exceeding One per cent but not exceeding Five per cent of the issued Capital of the Company during any One financial year to identified employees under DCSL - Employees Stock Option Plan 2018

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI ESOS Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee), the consent of the Shareholders be and is hereby accorded to introduce and implement the DCSL - Employees Stock Option Plan 2018 (“ESOP - 2018”) the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of

the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Employees") selected on the basis of criteria decided by the Board under the ESOP - 2018, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 70,00,000 equity shares of face value of Rs. 10 each, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP - 2018, and all provisions of applicable laws.

RESOLVED FURTHER THAT the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP - 2018 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP - 2018 and the exercise price of Options granted under the ESOP - 2018 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to their vided face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP - 2018.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP - 2018, determine the detailed terms and conditions of the aforementioned ESOP - 2018 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the

ESOP - 2018 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI ESOS Regulations for the purposes of administration of ESOP - 2018.

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP - 2018 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP - 2018 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP - 2018 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI ESOS Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP - 2018 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as and when it is made applicable to the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and notwithstanding ceiling limit for Grant of Option during any one Financial Year to any employee or director of the Company not exceeding One per cent of the issued Capital of the Company, consent of the Shareholders be and is hereby accorded for Grant of option to identified employees under 'DCSL - Employees Stock Option Plan 2018 (ESOP - 2018)

during any One year, equal to or exceeding One per cent but not exceeding Five per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of option in one or more tranches, on such terms and in such manner as stated in 'DCSL - Employees Stock Option Plan 2018'.

6. **Approval for revision in remuneration of Ms. Tanvi Auti (DIN: 07618878), Managing Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other law (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consent(s), approval(s) and permission(s) and subject to such conditions as may be imposed by any authority, if any, while granting such consent(s), permission(s) and approval(s), consent of the Members be and is hereby accorded to revise the remuneration being paid to Ms. Tanvi Auti (DIN: 07618878), Managing Director of the Company from the existing Rs.1,00,000/- per month as Basic Pay to Rs. 4,00,000/- per month plus other terms and conditions including the perquisites, etc. with effect from 01/04/2018 till his remaining tenure up to 20/12/2019, as mutually agreed by and between the Board and Ms. Auti."

**"RESOLVED FURTHER THAT** in case, in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as per the provision(s) under Schedule V to the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorised to file the statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution."

7. **Approval for revision in remuneration of Mr. Sandeep Dandawate (DIN: 01779289), Executive Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other law (including any statutory modification(s) or re-enactment thereof for the time

being in force) and subject to such consent(s), approval(s) and permission(s) and subject to such conditions as may be imposed by any authority, if any, while granting such consent(s), permission(s) and approval(s), consent of the Members be and is hereby accorded to revise the remuneration being paid to Mr. Sandeep Dandawate (DIN: 01779289), Executive Director of the Company from the existing Rs. 62,500/- per month as Basic Pay to Rs. 3,00,000/- per month plus other terms and conditions including the perquisites, etc. with effect from 01/04/2018 till his remaining tenure up to 31/03/2021, as mutually agreed by and between the Board and Mr. Dandawate."

**"RESOLVED FURTHER THAT** in case, in any financial year, during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay to the Executive Director remuneration by way of Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as per the provision(s) under Schedule V to the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorised to file the statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution."

8. **Approval of Related Party Transaction(s).**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Members of the Company hereby accord their consent and also approve the material Related Party Transaction(s) entered or to be entered between the Company and its subsidiaries and/or related parties including the Consortium/Joint Venture (JV) or such other Contracts and/or arrangements as deemed fit by the Board and Audit Committee and also as per the details as set out in the Explanatory Statement for Item No 8 annexed to this Notice."

**"RESOLVED FURTHER THAT** the Board of Directors and/or any Committee constituted by the Board of the Company be and is hereby authorised to do all such acts, deeds and things, settle any queries, difficulties, doubts including variation in amount that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

**By and on behalf of the Board of Directors  
For Dhruv Consultancy Services Limited**

Place: Mumbai  
Date: August 11, 2018

**Tanvi Auti  
Managing Director  
DIN : 07618878**

Regd. Office: 501, Pujit Plaza, Palm Beach Road, Sector - 11,  
Opp. K-Star Hotel, Near CBD Station, CBD Belapur,  
Navi Mumbai-400614, Maharashtra  
CIN: U74999MH2003PLC141887  
mail: cs@dhruvconsultancy.in  
Tel • Fax: +91 22 27570710

**NOTES**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning above item of business to be transacted is annexed hereto. The relevant details as required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item Nos.3, 5 and 6 of the Notice, are also annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the AGM.** Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions / authority letter, as applicable. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 4<sup>th</sup> September, 2018 to Monday, 10<sup>th</sup> September, 2018 (both days inclusive).
4. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip, duly completed and signed, mentioning therein details of their Folio/DP ID and Client ID No.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates,



nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime.

6. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Any Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
9. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. Those members who have received Annual Report 2017-18 in electronic mode will be entitled to receive such communication in Physical form, upon making request for the same, by post free of cost. For any communication the members may also send request to the Company at [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in). For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in).
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Link Intime.
11. All the documents referred to in the Notice of AGM are available at the Company's Registered Office for Inspection between 11.00 A.M. to 01.00 P.M. on all working days (Monday to Friday) till the conclusion of the AGM.
12. The route map of venue of the AGM is enclosed.
13. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice.
14. In order to enable its members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this notice, the Company is enclosing a Ballot Form with the notice. The instructions for Ballot Forms are given at the back of the said form. The members can send duly completed Ballot Form so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered Office of the Company, not later than Sunday, 9<sup>th</sup> September, 2018 (5.00 p.m. IST). The name of the members who have cast their vote through the enclosed Ballot Form must appear in the Register of Members/List of Beneficial Owners as on Monday, 3rd

- September, 2018, (cut-off date) failing which their votes shall be treated as invalid. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) by mentioning their Folio/DP ID and Client ID No.
15. The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting, who have not cast their vote by e-voting or Ballot Forms shall be able to exercise their right at the meeting through Ballot Paper.
  16. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Form/Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form/Paper shall be treated as invalid.
  17. Resolution(s) passed by Members through Ballot Forms or e-voting is/are deemed to have been passed as if they have been passed at the AGM.
  18. The Members who have cast their vote by e-voting or Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  19. Atul Kulkarni from Atul Kulkarni & Associates, Practising Company Secretary (Membership No. FCS F7592 CP No. 8392) has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
  20. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  21. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's report shall be placed on the Company's website [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and on the website of NSDL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
  22. The instructions for e-voting are as under:
    - a. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
      - i. Open email and open PDF file viz; "DHRUV e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
      - ii. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
      - iii. Click on "Shareholder – Login".
      - iv. Put user ID and password as initial password/PIN noted in step i. above. Click Login.
      - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
      - vii. Select "EVEN" (Electronic Voting Event Number) of Dhruv Consultancy Services Limited.
      - viii. Now you are ready for e-voting as Cast Vote page opens.

- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. The Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [atulvkulkarni@gmail.com](mailto:atulvkulkarni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depositories.]
- i. Initial password is provided in the enclosed Attendance Slip: EVEN (E-Voting Event Number), user ID and password.
  - ii. Please follow all steps from Sr. No. ii to Sr. No. xii of 23. a. above, to cast vote.
- c. Other Instructions:
- i. The e-voting period commences on Friday, 7<sup>th</sup> September, 2018 (9.00 a.m. IST) and ends on Sunday, 9<sup>th</sup> September, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, 3<sup>rd</sup> September, 2018 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
  - ii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through e-voting or Ballot Form/Paper.
  - iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for e-voting then he/she can use his/her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.
  - iv. A person who is not a Member as on the cut-off date i.e. Monday, 3<sup>rd</sup> September, 2018 should treat this Notice for information purposes only.
  - v. In case any queries, please refer to "Frequently Asked Questions" (FAQs) for members and "remote e-voting user manual for members" available at the "Downloads" section of the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

Link Intime India Private Limited  
C 101, 247 Park, L B S Marg,  
Vikhroli West, Mumbai 400 083  
Tel.: +91 22 49186270 Fax: +91 22 49186060  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Registered Office and Communication details of the Company:  
501, Pujit Plaza, Palm Beach Road, Sector - 11,  
Opp. K-Star Hotel, Near CBD Station, CBD Belapur,  
Navi Mumbai-400614, Maharashtra  
CIN: U74999MH2003PLC141887  
mail: [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in)  
Tel • Fax: +91 22 27570710

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102  
OF THE COMPANIES ACT, 2013**

**ITEM NO.3**

M/s. Chetan Joshi & Co., Chartered Accountants (Firm Registration No. 128063W) were appointed as the Statutory Auditors of the Company at the 14<sup>th</sup> Annual General Meeting of the Company to hold office till the conclusion of the 19<sup>th</sup> Annual General Meeting, subject to ratification at every Annual General Meeting (AGM) of the Company.

Considering, applicability of the provisions of Section 40 of the Companies (Amendment) Act, 2017 notified with effect from 7<sup>th</sup> May, 2018, the requirement of ratification of appointment of Auditors by members at every AGM has been omitted.

However, considering the resolution passed at the 14<sup>th</sup> AGM, the Board as an abundant caution recommends the ratification of the Statutory Auditor at this AGM and the Board is of the opinion that no ratification for the appointment of the Statutory Auditors would be required from next AGM and they shall continue to hold office of Statutory Auditors till the conclusion of the 19<sup>th</sup> AGM of the Company.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the shareholders.

**Item No. 4**

M/s. Mittal and Associates, Chartered Accountants (Firm Registration No. 106456W) were appointed as the Joint Statutory Auditors of the Company at the Board Meeting of the Company held on May 4, 2018 to hold office till the ensuing 15<sup>th</sup> Annual General Meeting, subject to ratification at every next Annual General Meeting (AGM) of the Company.

Considering, applicability of the provisions of Section 40 of the Companies (Amendment) Act, 2017 notified with effect from 7<sup>th</sup> May, 2018, the requirement of ratification of appointment of Auditors by members at every AGM has been omitted.

However, considering the resolution passed at the Board Meeting of the company, the Board as an abundant caution recommends the ratification of the Joint Statutory Auditor at this AGM and the Board is of the opinion that no ratification for the appointment of the Statutory Auditors would be required from next AGM and they shall continue to hold office of Statutory Auditors till the conclusion of the 19<sup>th</sup> AGM of the Company.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

The Board recommends the Ordinary Resolution set forth in Item No. 4 of the Notice for approval of the shareholders.

## **Item No. 5**

Stock Options represent a reward system based on performance. They help companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees, for their continuous hard work, dedication and support, which has led the Company on the growth path.

Keeping in line with the above, "DCSL - Employees Stock Option Plan 2018" ('the Scheme') has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in accordance with the requirements of Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOS Regulations") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on June 30, 2018, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

Number of options to be granted to any Employee, and in the aggregate;

Terms on which the options will vest;

The conditions under which options vested in Employees may lapse in case of termination of Employees for misconduct;

The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP - 2018;

The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;

The right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;

The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;

The grant, vesting and exercise of options in case of Employees who are on long leave; and

Any other related or incidental matters.

Brief Description of the Scheme is given as under:

The total number of options to be granted

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 70,00,000 equity shares of Rs. 10 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI ESOS Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP - 2018.

Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

All permanent employees of the Company working in India or out of India and Directors (whether Managing/Whole time Director or not), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

Terms of the scheme:

The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees: Provided that the company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.

Subject to the proviso to sub-regulation (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.

The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.

The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market; Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

Transferability of Employee Stock Options:

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.

In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.

In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to subsidiary company (if any) prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

Requirements of vesting and period of vesting

Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP - 2018.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.



		working day with the Company.	
2	Termination (With or without cause)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement or early Retirement approved by the Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within permitted exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within permitted exercise period.
4	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 6 months from the date of Death.
5	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such disability.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such disability.
6	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
7	Other reasons apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

\*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

Maximum period within which the options shall be vested

The maximum vesting period may extend up to 5 years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

#### Exercise price or pricing formula

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be equal to Rs. 10/- (Rupees Ten only) per option or any other price as may be decided by the Committee. In any case, the Exercise Price per Option shall not be less than the face value of shares and it may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP – 2018.

#### Exercise period and process of exercise

The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

#### Appraisal Process for determining the eligibility of Employees to the Scheme.

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

#### Maximum number of options to be issued per Employee and in the aggregate

The number of Options that may be granted to any specific employee under ESOP - 2018 shall not exceed the number of Shares equivalent to 1% of the Issued Share Capital of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

#### Certificate from auditors

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

Whether the scheme is to be implemented and administered directly by the Company or through a trust

The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust

The Scheme will involve only new issue of shares by the Company.

#### Disclosure and accounting policies

The Company shall conform to the accounting policies specified by Securities & Exchange Board of India as per the SEBI ESOS Regulations, amended from time to time and relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

#### Method of Valuation

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for the same.

#### Rights of the option holder

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

#### Consequence of failure to exercise option

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option,

-

may be forfeited by the company if the option is not exercised by the employee within the exercise period; or

may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.

#### Other terms

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP - 2018, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 42 and 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI ESOS Regulations.

Additionally, the resolution set out at Item No. 5 provides that a Company may grant option to an employee and to a director of the Company not exceeding one per cent of the issued capital of the Company in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant option exceeding one per cent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 3 provides that the Company may grant option equal to or exceeding One per cent but not exceeding Five per cent in One year to identified employee/s or director/s of the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 5, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in ItemNo. 5 of the Notice for adoption by the Shareholders as Special Resolution(s).

## **Item No 6**

Ms. Tanvi Auti is getting the remuneration as the Managing Director of the Company since 25<sup>th</sup> November, 2016. She is entrusted with the responsibilities of overall management of the affairs of the Company, subject to the supervision, control of the Board of Directors. During her tenure as the Managing Director, the Company has achieved many milestones within a short period of time. During her tenure; considering her valuable contribution to the growth of the Company and her expertise and knowledge in the business of the Company, the Board of Directors decided to pay remuneration for a period of 3 (three) years w.e.f. December 21, 2016.

At the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on June 30, 2018 approved the remuneration, as detailed below to be paid to Ms. Tanvi Auti, Managing Director w.e.f 1<sup>st</sup> April, 2018 to her remaining tenure till December 20, 2019, subject to approval of members at this Annual General Meeting.

**I. SALARY**

Basic Salary: At the rate of Rs. 4,00,000/- (Rupees Four lacs) per month w.e.f. 01-04-2018 to 20-12-2019.

**II. PERQUISITES**

- a) Leave Salary: As per Companies Rule governed to all employees, if paid.
- b) Exgratia/Bonus/Gratuity/PF etc.: As per Companies Rule governed to all employees, if paid.
- c) Other Pequisites:
  - i) Rent free furnished accommodation, if required.
  - ii) Re-imbursement of medical expenses on self & family, if needed & required.
  - iii) Payment of Club Fees in relation to promotion of the business of the company and/or any personal nature. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Ms. Tanvi Auti.
  - iv) Car with or without driver, telephone at residence and mobile phone etc. provided for the purpose of Company's business. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Ms. Tanvi Auti.

**III. TERMINATION**

The office of Managing Director may be terminated by the Company or the concerned Director by giving the Three (3) month prior notice in writing."

**IV. SITTING FEES**

No sitting fees shall be paid.

Except Ms. Tanvi Auti and Mr. Pandurang Dandawate, none of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 6, except to the extent of their equity holding in the Company, if any.

The Board recommend the Special Resolution set out in Item No. 6 of the Notice for approval of the shareholders.

## Item No. 7

Mr. Sandeep Dandawate is getting the remuneration as the Executive Director of the Company since 25<sup>th</sup> November, 2016. During his tenure as the Executive Director, his contribution towards the successful IPO of the Company under the SME Segment was to a great extent. During his tenure; considering his valuable contribution to the success of the IPO and listing of the Company on BSE – under SME Segment, the Board of Directors decided to pay remuneration w.e.f. November 25, 2016.

At the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on June 30, 2018 approved the remuneration, as detailed below, to be paid to Mr. Sandeep Dandawate, w.e.f 1<sup>st</sup> April, 2018 for a period of 3 (three) years, subject to liable to retire by rotation and subject to the approval of members at this Annual General Meeting.

### II. SALARY

Basic Salary: At the rate of Rs. 3,00,000/- (Rupees Three Lacs) per month w.e.f. 01-04-2018 for a period of 3 (three) years.

### II. PERQUISITES

- d) Leave Salary: As per Companies Rule governed to all employees, if paid.
- e) Exgratia/Bonus/Gratuity/PF etc.: As per Companies Rule governed to all employees, if paid.
- f) Other Pequisites:
  - v) Rent free furnished accommodation, if required.
  - vi) Re-imbursement of medical expenses on self & family, if needed & required.
  - vii) Payment of Club Fees in relation to promotion of the business of the company and/or any personal nature. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Sandeep Dandawate.
  - viii) Car with or without driver, telephone at residence and mobile phone etc. provided for the purpose of Company's business. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Sandeep Dandawate.

### III. TERMINATION

The office of Executive Director may be terminated by the Company or the concerned Director by giving the 3 (Three) month prior notice in writing."

#### IV. SITTING FEES

No sitting fees shall be paid.

Except Mr. Sandeep Dandawate and Mr. Pandurang Dandawate, none of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 7, except to the extent of their equity holding in the Company, if any.

The Board recommend the Special Resolution set out in Item No. 7 of the Notice for approval of the shareholders.

#### Item No.8

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and all material related party transactions shall require approval of the shareholders of the Company.

The details of the Material Related Party Transactions executed or to be executed are given below:

Sr. No	Name of the Related Party	Name of the Director or Key Managerial Personnel	Nature of relationship	Nature and particulars of contract or arrangement	Contract Value (In Rs.) (approx.)	Any other information relevant or important for the members to take a
1	Samarth Softech Solutions Pvt. Ltd.	NA	Service	Consultancy Services for traffic	197.942 lacs	NA

The SEBI (LODR) Regulations, 2015, also requires that all material related party transactions shall require approval of the shareholders through ordinary resolution.

On recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting(s) held on June 30, 2018 approved the proposed transaction as may be envisaged. Accordingly, now the Board seeks the approval of the members by way of Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and the SEBI (LODR) Regulations, 2015 to enable the Company to enter into Related Party Transactions in one or more tranche(es). The Company enters all related party transactions, including the transactions under consideration in the ordinary course of business and at arm's length basis.

Further, pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015, all entities falling under the definition of "Related Parties" shall abstain from voting in respect

of the resolution proposed at Item No. 7 of the Notice, irrespective of whether the Related Party is a party to the particular transaction or not.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

The Board recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the shareholders.

**By and on behalf of the Board of Directors  
For Dhruv Consultancy Services Limited**

Place: Navi Mumbai

Date: August 11, 2018

Regd. Office:

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

CIN: U74999MH2003PLC141887

mail: cs@dhruvconsultancy.in

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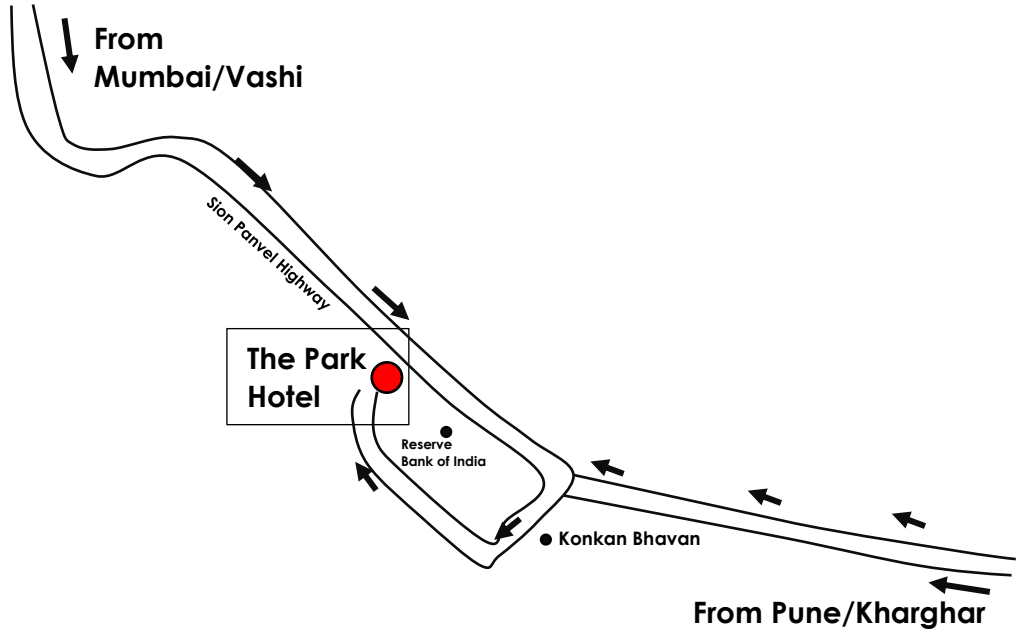
**Tanvi Auti  
Managing Director  
DIN : 07618878**



Information required as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the appointment or re-appointment of Directors at the Annual General Meeting

<b>Particulars</b>	<b>Mr. Milind Kulkarni</b>
Brief Resume	Mr. Milind Kulkarni is having a Bachelor degree in civil engineering and certified by the Indian Institution of Valuers (India) as a Chartered Valuer for the Category of Immovable Property. He is also the affiliated Life member of the Indian Institute of Bridge Engineers.
Expertise in specific functional areas	Infrastructure Segment
Relationship between Director(s) inter-se	No
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Number of Shares held in the Company	Nil

**ROUTE MAP**  
**to the AGM Venue of Dhruv Consultancy Services Limited**  
**15<sup>th</sup> Annual General Meeting Monday, 10<sup>th</sup> September, 2018**



**VENUE**

The Park Hotel, 1, Sector 10, CBD Belapur, Navi Mumbai, Maharashtra - 400614

Note: Map given above is indicative and distance is approximate.



**DHRUV CONSULTANCY SERVICES LIMITED**

**CIN: U74999MH2003PLC141887**

**Regd. Office:**

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

**mail: cs@dhruvconsultancy.in • Website: www.dhruvconsultancy.in**

**Tel • Fax: +91 22 27570710**

**ATTENDANCE SLIP**

Regd. Folio/DP ID & Client ID\*:

No. of Shares held:

Name and Address of the Shareholder:

I hereby record my presence at the 15<sup>th</sup> Annual General Meeting of the Company to be held on Monday, the 10<sup>th</sup> day of September, 2018 at 10.00 a.m. at The Park Hotel, Sector 10, CBD Belapur, Navi Mumbai -400 614.

Signature of the Shareholder/Proxy Present

\* Applicable for investors holding shares in electronic form.

Note: Shareholders/Proxy holder who wish to attend the Meeting must bring the Attendance Slip to the Meeting and handover at the entrance of the Meeting Hall duly signed.

.....  
**ELECTRONIC VOTING PARTICULARS\***

<b>EVEN (E-Voting Event Number)</b>	<b>User ID</b>	<b>Password / PIN</b>

\* Applicable only in case a Member receives physical copy of the Notice of AGM.

Note: Please read the instructions printed under the Note No. 22 to the Notice of the 15<sup>th</sup> Annual General Meeting. The e-voting period starts from Friday, September 7, 2018 at 9.00 a.m. (IST) and ends on Sunday, September 9, 2018 at 5.00 p.m. (IST). The voting module shall be disabled by NSDL for voting thereafter.



**DHRUV CONSULTANCY SERVICES LIMITED**

**CIN: U74999MH2003PLC141887**

**Regd. Office:**

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**PROXY FORM**

**FORM MGT-11**

**15<sup>TH</sup> ANNUAL GENERAL MEETING – MONDAY, 10<sup>TH</sup> SEPTEMBER, 2018**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email ID	
Folio No/Client ID/DP ID	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

Name & Address	Email	Signature

or failing him/her

Name & Address	Email	Signature

or failing him/her

Name & Address	Email	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the Company, to be held on the Monday, 10<sup>th</sup> September, 2018 at 10.00 a.m. at the Park Hotel, Sector 10, CBD Belapur, Navi Mumbai -400 614 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
	<b>Ordinary Business</b>
1.	Adoption of the Audited Financial Statements for the Financial Year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.
2.	Re-appointment of Mr. Milind V Kulkarni (DIN: 06951448) as a Director, who retires by rotation.
3.	Ratification of appointment of M/s. Chetan Joshi & Co., Chartered Accountants as Statutory Auditors.
4.	Ratification of appointment of M/s. Mittal and Associates, Chartered Accountants as Statutory Auditors.
	<b>Special Business</b>
5.	Approval of DCSL - Employees Stock Option Plan 2018 and Grant of Options to issue securities
6.	Approval for revision in remuneration of Ms. Tanvi Auti (DIN: 07618878), Managing Director of the Company.
7.	Approval for revision in remuneration of Mr. Sandeep Dandawate (DIN: 01779289), Executive Director of the Company.
8.	Approval of Related Party Transaction(s).

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018.



Signature of the Shareholder

Signature of Proxy Holder(s)

Note: This form of proxy in order to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than forty eight hours before the commencement of the Annual General Meeting.



**DHRUV CONSULTANCY SERVICES LIMITED**

**CIN: U74999MH2003PLC141887**

**Regd. Office:**

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**Tel • Fax: +91 22 27570710**

**BALLOT FORM (IN LIEU OF E-VOTING)**

Name of the Member	
Registered Address	
Name(s) of Joint Holder(s)	
Folio No./ *DP ID & Client ID	

I hereby exercise my/our vote(s) in respect of the resolutions set out in the notice of the 15<sup>th</sup> Annual General Meeting of the Company to be held on Monday, the 10<sup>th</sup> September, 2018, by sending my/our assent or dissent to the said resolutions by placing tick mark (✓) at the appropriate box below:

Sr. No.	Resolution	Type of Resolution	No. of Equity Share(s) held	FOR I/We assent to the resolution	AGAINST I/We dissent to the resolution
<b>Ordinary Business:</b>					
1.	Adoption of the Audited Financial Statements for the Financial Year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.	Ordinary			
2.	Re-appointment of Mr. Milind V Kulkarni (DIN: 06951448) as a Director, who retires by rotation.	Ordinary			
3.	Ratification of appointment of M/s. Chetan Joshi & Co., Chartered Accountants as Statutory Auditors.	Ordinary			
4.	Ratification of appointment of M/s. Mittal and Associates., Chartered Accountants as Statutory Auditors.	Ordinary			
<b>Special Business:</b>					
5.	Approval of DCSL - Employees Stock Option Plan 2018 and Grant of Options to issue securities	Special			
6.	Approval for revision in remuneration of Ms. Tanvi Auti (DIN: 07618878), Managing Director of the Company.	Special			
7.	Approval for revision in remuneration of Mr. Sandeep Dandawate (DIN: 01779289), Executive Director of the Company.	Special			
8.	Approval of Related Party Transaction(s).	Special			

Place :

Date :

\_\_\_\_\_  
Signature of Member

(\* ) applicable to investors holding shares in dematerialized form as per Company records.

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the scrutinizer by 5.00 p.m. (IST) on Sunday, the 9<sup>th</sup> day of September, 2018 shall only be considered.

## **INSTRUCTIONS FOR BALLOT FORM**

- A. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
- B. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.

Process and manner for Members opting to vote by using the Ballot Form.

1. Mr. Atul Kulkarni from Atul Kulkarni & Associates, Practicing Company Secretary (Membership No. F7592 CP No. 8392) has been appointed as the scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
2. The Form should be signed by the Members as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. Exercise of vote by Ballot is not permitted through proxy.
3. In case the shares are held by corporate and institutional members (companies, trusts, societies etc.), the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorisation with the specimen signature(s) of the authorised signatory(ies).
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (√) mark in the column provided in the Ballot Form.
5. The voting rights of members shall be in proportion of the share held by them in the paid-up equity share capital of the Company as on Monday, 3<sup>rd</sup> September, 2018 and as per the Register of Members of the Company.
6. Duly completed Ballot Form should reach the Scrutinizer not later than Sunday, 9<sup>th</sup> day of September, 2018 (5.00 p.m. IST). Ballot Form received after that will be strictly treated as if the reply from the Members has not been received.
7. A member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified under instruction No. 6 above.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
9. The decision of the Scrutinizer on the validity of the Ballot Form shall be final.
10. The results declared along with Scrutinizer's report, shall be placed on the Company's website [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and on the website of the National Securities Depository Limited ("NSDL") within two days of the passing of the Resolutions at the AGM of the Company on Monday, the 10<sup>th</sup> day of September, 2018 and communicated to BSE Limited, where the shares of the Company are listed.