



DHRUV CONSULTANCY SERVICES LIMITED

CIN: L74999MH2003PLC141887

Regd. Office:

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

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POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 and further circulars dated May 5, 2022 and December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), that the Resolution(s) as appended below for seeking approval for the Special Resolution(s) to be passed by the Members of **DHRUV CONSULTANCY SERVICES LIMITED** ("Company") through Postal Ballot only by voting through electronic means ("remote e-voting"). This is in line with the Regulation 44 and other applicable regulations of Securities Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') & ("SEBI") circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 read with circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as "Circulars") and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India. In terms of the said MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or the Depository Participant(s) and the communication of assent / dissent on the resolutions will take place through the remote e-voting system only.

This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Accordingly, in terms of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members and members are required to communicate their assent or dissent through the remote e-voting system only. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on February 11, 2023 has appointed Mr. Atul Kulkarni (Membership No. FCS F7592 CP No. 8392), Proprietor of Atul Kulkarni &

Associates, Practising Company Secretary having office at Solapur, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, March 9, 2023 and ends at 5.00 p.m. (IST) on Friday, April 7, 2023. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Sunday, April 9, 2023. National Securities Depository Limited (NSDL) to provide e-voting facility for the postal ballot.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.dhruvconsultancy.in> and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to postal ballot(s) in this notice includes voting through electronic means.

The Scrutinizer will submit his Report to the Chairman or person authorized by the Chairman, in writing, upon completion of scrutiny of E-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced on or before April 9, 2023 by 5:00 p.m.

The resolution for the purpose as stated herein below is proposed to be passed by Postal Ballot/e-voting:

Resolution No. 1.

Appointment of Mr. Saleem Wadgaonkar as an Independent Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Saleem Wadgaonkar (DIN: 09680618), who has been appointed as an Additional Independent Director with effect from February 11, 2023, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company for a term of 5(five) years commencing from February 11, 2023 till February 10, 2028, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/ or Chief Financial Officer and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are necessary to give effect to this resolution."

Resolution No. 2

Re-appointment of Mr. Sudhir Shringare as an Independent 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 25(2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Mr. Sudhir Shringare (DIN: 08049384) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 05 (Five) years commencing from January 11, 2023 to January 10, 2028 (both days inclusive) on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, and expedient to give effect to this Resolution.”

Resolution No. 3

Re-appointment of Mr. Dhanyakumar Mahamuni as an Independent Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution** :-

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 25(2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Mr. Dhanyakumar Mahamuni (DIN: 08049352) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of

01 (One) year commencing from January 11, 2023 to January 10, 2024 (both days inclusive) on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, and expedient to give effect to this Resolution.”

Resolution No. 4

Re-appointment of Ms. Shaila J Patil as an Independent Director of the Company :

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution :-**

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 25(2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Ms. Shaila J Patil (DIN: 08050695) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 01 (One) year commencing from January 11, 2023 to January 10, 2024 (both days inclusive) on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, and expedient to give effect to this Resolution.”

**BY AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR DHRUV CONSULTANCY SERVICES LIMITED**

TANVI AUTI
MANAGING DIRECTOR
DIN: 07618878
Place: Mumbai
Date: February 11, 2023

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

Members may note that this Postal Ballot Notice will also be available on the Company's website, <https://dhruvconsultancy.in>, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of NSDL, www.evoting.nsdl.com

The documents referred to in this Postal Ballot Notice and the Explanatory Statement, are uploaded on the website of the Company <https://dhruvconsultancy.in> to facilitate online inspection until last date of remote e-voting.

4. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Friday, April 7, 2023. Further, resolution passed by the Members through Postal Ballot is deemed to have been passed effectively at a general meeting

5. The instructions for remote e-voting are as under:

i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.

ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, March 3, 2023 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, March 9, 2023 and ends at 5.00 p.m. (IST) on Friday, April 7, 2023. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

iii. The Board of Directors of the Company has appointed Mr. Atul Kulkarni (Membership No. FCS F7592 CP No. 8392), Proprietor of Atul Kulkarni & Associates, Practising Company Secretary having office at Solapur, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner

The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="651 779 1497 1330">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.<li data-bbox="651 1361 1497 1514">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="651 1554 1497 2121">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account,

last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to atulvkulkarni@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Tejas Chaturvedi at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@dhruvconsultancy.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@dhruvconsultancy.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2)
OF THE COMPANIES ACT, 2013**

Item No. 1:

In a dynamic global business environment & boost to the Infrastructure Segment in India, diversity of the Board is key to achieve sustainable growth that can generate value for stakeholders. Accordingly, as part of Company's intent to have adequate mix of individuals having diverse expertise, on the Board of Directors commensurate with the size and operations of the Company, Mr. Saleem Wadgaonkar (DIN: 09680618) has been appointed as an Additional Independent Director by the Board of Directors based on the recommendation of Nomination and Remuneration Committee, for a term commencing from February 11, 2023 till February 10, 2028.

In the opinion of the Board, Mr. Saleem Wadgaonkar fulfils the conditions specified in the Act and the rules made thereunder for appointment as an Independent Director and that he is independent of the management. Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and; a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations has been received from Mr. Wadgaonkar.

Further, Mr. Saleem Wadgaonkar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Saleem Wadgaonkar has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Saleem Wadgaonkar has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Dhruv Consultancy Services Limited ("the Company") amounting to ten percent or more of its gross turnover.

In terms of Section 161(1) of the Act, Mr. Saleem Wadgaonkar (DIN: 09680618) has been appointed as an Additional Independent Director. Further, pursuant to Regulation 17(1C) of Listing Regulations, the appointment of a Director on the Board of Directors shall be approved by the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, this resolution is being proposed to be passed by way of Postal Ballot.

Accordingly, the approval of shareholders is being sought for appointment of Mr. Saleem Wadgaonkar as an Independent Director, for a term commencing from February 11, 2023 till February 10, 2028, and during his tenure, he shall not be liable to retire by rotation.

Since, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Saleem Wadgaonkar requires approval of Members of the Company by way of a Special resolution. The Board of Directors recommend the resolution as set out in item no. 1 for approval of the shareholders as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Saleem Wadgaonkar and his relatives, are in any way concerned or interested in the resolution as set out at Item no. 1 of this Notice.

The letter of appointment of Mr. Saleem Wadgaonkar setting out the terms and conditions of appointment is being made available for inspection of the shareholders.

Brief profile and other particulars, required as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are as follows:

Brief resume of the Director	Mr. Saleem Wadgaonkar (DIN: 09680618)
Nature of expertise in specific functional areas	Mr. Wadgaonkar is holding a Diploma in Civil Engineering. He has served the Government of Maharashtra (GOM), in different capacities & having a rich experience of more than 37 years in the Infrastructure Segment. His last cadre was as Sub-Divisional Officer with GOM
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Strategic Thinking, Planning, Problem Solving, Decision Making, which are very crucial in the Infrastructure Segment.
Date of First appointment on the Board	11th February, 2023
No. of Board meetings attended	1 (Attended the meeting at the time of his appointment on Board)
Directorship held in other companies (excluding foreign companies & section 8 companies):	NA
Listed entities from which the person has resigned in the past three years	NA
Membership/ Chairmanships of Audit Committee and Stakeholders' Relationship Committee of other public Companies	NA
Inter-se Relationship between Directors:	None
No. of Shares held in the Company (by Director himself, including shareholding as a beneficial owner, singly or jointly as first holder) as on December 31, 2022 :	Nil

Item No. 2:

Re-appointment of Mr. Sudhir Shringare (DIN: 08049384) as an Independent Director of the Company :

Current Term :-

Mr. Sudhir Shringare was appointed as an Independent Director on the Board of the Company for a term of five years commencing from January 11, 2018 to January 11, 2023.

Proposal & Rationale for re-appointment

The Nomination and Remuneration Committee and Board recommends Mr. Sudhir Shringare's candidature as an Independent Director for a second term of 05 (Five) years [i.e., from January 11, 2023 to January 10, 2028]. as, more particularly as described below

- a) His role, core skills and expertise, domain knowledge, diverse experience, positive attributes, and Independence helps the Company. Mr. Shringare holds a bachelor's degree in commerce from Mumbai University and is also a qualified chartered accountant registered with the Institute of Chartered Accountants of India. He has also successfully completed an advanced programme in Strategic Management from the Indian Institute of Management Calcutta. He has more than 15 years of experience in finance, accounting, auditing and taxation. His core skills, competencies and expertise areas extend to Industry Knowledge, Financial acumen, Corporate Governance, Legal & Compliance, Strategic Expertise, Sustainability, Risk Management, and matters of General Management.

During his tenure as an independent director, he has contributed immensely towards Board deliberations on a broad range of issues and is able to commit time in providing guidance to the Management on matters relating to the Company and governance practices. He exercises independent judgment on matters which will be beneficial to the Company and its stakeholders

His Attendance at Company Meetings: His commitment to his role and responsibility as an Independent director is showcased through the time committed in participation and deliberations at Company meetings.

Brief profile: Annexed to this Notice

Confirmations: Mr. Shringare has confirmed that:

- i) He is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii) He meets the criteria of independence as mentioned in Section 149(6) of the Act and Listing Regulations and
- iii) He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.
- iv) he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further he had not been a partner of a firm that had transactions during last three financial years with the Company amounting to ten percent or more of its gross turnover.

Proposed Remuneration: Sitting fees for attending the Board or Committee Meetings thereof or for any other purposes as may be decided by the Board, reimbursement of expenses for participating in Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.(if any)

Disclosure of Interest: None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Shringare, to whom the resolution relates, are concerned, or interested in the Resolution mentioned at Item No. 2 of the Notice. The Board recommends the resolution set forth in Item No. 2 for the approval of the Members

Document for Inspection: A copy of the draft letter of re-appointment for Independent Directors, setting out the terms and conditions for the re- appointment is available for inspection by the Members on the website of the Company www.dhruvconsultancy.in

Since, in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Mr. Shringare requires approval of Members of the Company by way of a Special resolution, the Board hereby recommends the same for approval of the Members

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Sudhir Shringare and his relatives, are in any way concerned or interested in the resolution as set out at Item no. 2 of this Notice.

Item No. 3:

Re-appointment of Mr. Dhanyakumar Mahamuni (DIN: 08049352) as an Independent Director of the Company:

Current Term :-

Mr. Dhanyakumar Mahamuni was appointed as an Independent Director on the Board of the Company for a term of five years commencing from January 11, 2018 to January 11, 2023.

Proposal & Rationale for re-appointment:

The Nomination and Remuneration Committee and Board recommends Mr. Dhanyakumar Mahamuni's candidature as an Independent Director for a second term of 01 (One) year [i.e., from January 11, 2023 to January 10, 2024] considering his vast experience and contribution to the Company, more particularly as described below

- a) His role, expertise, diverse experience is very important for the Company. Mr. Mahamuni holds a diploma degree in civil engineering from the Board of Technical Examinations, Maharashtra State. He has more than 40 years of experience in the infrastructure and construction industry.

During his tenure as an independent director, and also acting as a Chairman of the Board, he has contributed immensely towards Board & guided towards the regulatory compliances and also provided guidance to the Management on matters relating to the Company and infrastructural governance practices.

His Attendance at Company Meetings: His commitment to his role and responsibility as an Independent director is showcased through the time committed in participation and deliberations at Company meetings.

Brief profile: Annexed to this Notice

Confirmations: Mr. Mahamuni has confirmed that:

- i) He is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii) He meets the criteria of independence as mentioned in Section 149(6) of the Act and Listing Regulations and
- iii) He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.
- iv) he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further he had not been a partner of a firm that had transactions during last three financial years with the Company amounting to ten percent or more of its gross turnover.

Proposed Remuneration: Sitting fees for attending the Board or Committee Meetings thereof or for any other purposes as may be decided by the Board, reimbursement of expenses for participating in Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.(if any)

Disclosure of Interest: None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Mahamuni, to whom the resolution relates, are concerned, or interested in the Resolution mentioned at Item No. 3 of the Notice. The Board recommends the resolution set forth in Item No. 3 for the approval of the Members

Document for Inspection: A copy of the draft letter of re-appointment for Independent Directors, setting out the terms and conditions for the re-appointment is available for inspection by the Members on the website of the Company www.dhruvconsultancy.in

Since, in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Mr. Mahamuni requires approval of Members of the Company by way of a Special resolution, the Board hereby recommends the same for approval of the Members

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Dhanyakumar Mahamuni and his relatives, are in any way concerned or interested in the resolution as set out at Item no. 3 of this Notice.

Item No. 4:

Re-appointment of Ms. Shaila J Patil (DIN: 08050695) as an Independent Director of the Company :

Current Term

Ms. Shaila J Patil (DIN: 08050695) was appointed as an Independent Director on the Board of the Company for a term of five years commencing from January 11, 2018 to January 11, 2023.

Proposal & Rationale for re-appointment

The Nomination and Remuneration Committee and Board recommends Ms. Patil's candidature as an Independent Director for a second term of 01 (One) year [i.e., from January 11, 2023 to January 10, 2024] considering her experience and contribution to the Company, more particularly as described below

- a) Ms. Patil has completed her graduation in Advance Beauty and Aromatherapy from Dr. Pragna Vedant's Beauty Academy & having an experience of more than 5 years in the field of management as well.

During her tenure as an independent director, she has contributed towards Board deliberations on a broad range of issues and is able to commit time in providing guidance to the Management on matters relating to the Company operations.

Her Attendance at Company Meetings: Her commitment to her role and responsibility as an Independent director is showcased through the time committed in participation and deliberations at Company meetings.

Brief profile: Annexed to this Notice

Confirmations: Ms. Patil has confirmed that:

- i) She is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii) She meets the criteria of independence as mentioned in Section 149(6) of the Act and Listing Regulations and
- iii) She is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.
- iv) she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further she had not been a partner of a firm that had transactions during last three financial years with the Company amounting to ten percent or more of its gross turnover.

Proposed Remuneration: Sitting fees for attending the Board or Committee Meetings thereof or for any other purposes as may be decided by the Board, reimbursement of expenses for participating in Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. (if any)

Disclosure of Interest: None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Patil, to whom the resolution relates, are concerned, or interested in the Resolution mentioned at Item No. 4 of the Notice. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members

Document for Inspection: A copy of the draft letter of re-appointment for Independent Directors, setting out the terms and conditions for the re- appointment is available for inspection by the Members on the website of the Company www.dhruvconsultancy.in

Since, in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Ms. Patil requires approval of Members of the Company by way of a Special resolution, the Board hereby recommends the same for approval of the Members

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Ms. Shaila J Patil and her relatives, are in any way concerned or interested in the resolution as set out at Item no. 4 of this Notice.

Disclosure as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on general meetings are as follows:

Name, Age and brief resume of the Director	Sudhir Arjun Shringare (DIN : 08049384), Age : 47 Years	Dhanyakumar Bhaskarao Mahamuni (DIN : (08049352) Age : 59 Years	Shaila Jagdish Patil (DIN : 08050695) Age : 42 Years
Nature of expertise in specific functional areas	Industry Knowledge, Financial acumen, Corporate Governance, Legal & Compliance, Strategic Expertise, Sustainability, Risk Management	experience in the infrastructure and construction segment.	in the field of management
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Shringare with his vast experience of serving as an Independent Director possesses the above-mentioned skills required for his role in the Company.	He guided towards the regulatory compliances and also provided guidance to the Management on matters relating to the Company and infrastructural governance practices	in providing guidance to the Management on matters relating to the Company operations.
Date of First appointment on the Board & Terms & Conditions of Appointment & Remuneration details	As per the Resolution set out in the Item No. 02 of the Notice read with Explanatory Statement. He shall be paid remuneration by way of fee for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or committee meetings of the Company	As per the Resolution set out in the Item No. 03 of the Notice read with Explanatory Statement. He shall be paid remuneration by way of fee for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or committee meetings of the Company	As per the Resolution set out in the Item No. 04 of the Notice read with Explanatory Statement. She shall be paid remuneration by way of fee for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or committee meetings of the Company
No. of Board meetings attended	05 out of 06 Meetings	05 out of 06 Meetings	04 out of 06 Meetings
Directorship held in other companies (excluding foreign companies & section 8 companies):	Nil	Nil	Nil

Listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Membership/ Chairmanships of Audit Committee and Stakeholders' Relationship Committee of other public Companies	Nil	Nil	Nil
Inter-se Relationship between Directors:	Not Applicable	Not Applicable	Not Applicable
No. of Shares held in the Company (by Director himself, including shareholding as a beneficial owner, singly or jointly as first holder) as on December 31, 2022	4000 Shares	Nil	Nil
Listed Entities from which the Director has resigned in the past three years.	Nil	Nil	Nil

**BY AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR DHRUV CONSULTANCY SERVICES LIMITED**

**TANVI AUTI
MANAGING DIRECTOR
DIN: 07618878**

Place: Mumbai

Date: February 11, 2023