



# Dhruv Consultancy Services Limited

501, Plot No. 67, Pujit Plaza, Opp. K-Star Hotel, Sector-11, C.B.D. Belapur, Navi Mumbai – 400 614  
Telefax No. +91 022 27570710, Mobile No. 9619497305, Website : [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)  
Email ID: [services@dhruvconsultancy.in](mailto:services@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No. L74999MH2003PLC141887

DHRUV /OUTWARD/2023-24/1819

August 11, 2023

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

**Re: ISIN - INE506Z01015**

**Sub: Outcome of the Board Meeting held on August 11, 2023. (for Q1 of 2023-2024)**

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") we wish to inform you that the Board of Directors of the Company at its meeting concluded today inter alia, has;

(A) Considered and approved the Un-audited Financial Results for the 1<sup>st</sup> Quarter ended 30th June, 2023 along with the Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Results are being uploaded on the Company's website viz.dhruvconsultancy.in and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

In terms of 'Code of Conduct for Prevention of Insider Trading' framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, (as amended), the trading window for dealing in securities of the Company will open 48 hours after the announcement of the results.

We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Kindly treat communication in this letter in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 12.30 P.M. and concluded at 02:20 P.M.

Thanking you.

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI TEJAS

AUTI

**TANVI T AUTI**

**Managing Director**

**DIN :07618878**

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**Independent Auditor's Limited Review Report on Unaudited Quarter Ended financial results of Dhruv Consultancy Services Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
**The Board of Directors**  
**Dhruv Consultancy Services Limited,**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Dhruv Consultancy Services Limited** ("the Company"), for the Quarter ended 30<sup>th</sup> June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates,**  
**Chartered Accountants**  
Firm Regn No 106456W

**Hemant Bohra**  
**Partner**  
Membership No 165667  
UDIN : 23165667BGTIHI9668  
DATE : 11th August, 2023  
Place: Mumbai

**DHRUV CONSULTANCY SERVICES LIMITED**

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

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**PART I - Statement of Unaudited Financial Result for the Quarter ended 30th June 2023**

(Rs. In Lakhs except Earning per Share)

Sr No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.3.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations	1,131.99	2,102.42	1,766.45	8,117.96
2	Other Income	19.45	73.91	9.71	112.56
<b>3</b>	<b>Total Revenue (1 + 2)</b>	<b>1,151.44</b>	<b>2,176.33</b>	<b>1,776.16</b>	<b>8,230.52</b>
4	<b>Expenses</b>				
	(a) Cost of Material consumed	-	-	-	-
	(b) Employee Benefit Expenses	539.05	490.91	444.25	1,913.91
	(c) Finance costs	57.11	60.19	34.24	175.12
	(d) Depreciation and Amortisation Expenses	117.17	119.63	42.73	286.43
	(e) Other Administrative Expenses	336.39	1,498.58	1,185.78	5,287.82
	<b>Total Expenses</b>	<b>1,049.73</b>	<b>2,169.31</b>	<b>1,707.00</b>	<b>7,663.28</b>
5	<b>Profit/(Loss) from operations before exceptional items and extraordinary items and tax (3)-(4)</b>	<b>101.71</b>	<b>7.02</b>	<b>69.16</b>	<b>567.24</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before extraordinary items and tax (5)-(6)</b>	<b>101.71</b>	<b>7.02</b>	<b>69.16</b>	<b>567.24</b>
8	Extraordinary Items	-	-	-	-
9	<b>Profit before tax (7)-(8)</b>	<b>101.71</b>	<b>7.02</b>	<b>69.16</b>	<b>567.24</b>
10	Tax expense (Including deferred tax)				
	(a) Current Tax	25.60	168.35	24.47	207.42
	(b) Deferred Tax	(12.41)	16.41	0.13	64.71
	(c) Prior Period Tax Adjustments	-	(187.12)	-	(187.12)
11	<b>Net Profit/(loss) for the period from Ordinary activities (9)-(10)</b>	<b>88.52</b>	<b>9.38</b>	<b>44.56</b>	<b>482.23</b>
12	Other Comprehensive Income (OCI)	(3.50)	-3.37	(2.37)	(10.49)
13	<b>Total Comprehensive Income (11)-(12)</b>	<b>85.02</b>	<b>6.01</b>	<b>42.19</b>	<b>471.74</b>
14	Paid up equity share capital (Rs.10/- each)	1,509.60	1,509.60	1,429.60	1,509.60
15	Reserve excluding revaluation reserve				
16	(i) Basic Earnings per share ( of Rs 10/- each)	0.59	0.06	0.31	3.28
	(ii) Diluted Earnings per share ( of Rs. 10/- each)	0.55	0.06	0.23	3.09
	(not annualised for quarters)				
	(See accompanying notes to the financial results)				

For Dhruv Consultancy Services Limited

TANVI TEJAS  
AUTI

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Date: 2023.08.11 14:07:41 +05'30'

Tanvi Tejas Auti  
Managing Director

DIN: 07618878

Place: Navi Mumbai  
Date: 11th August, 2023

## **DHRUV CONSULTANCY SERVICES LIMITED**

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Email ID : [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in), [info@dhruvconsultancy.in](mailto:info@dhruvconsultancy.in), CIN No:- L74999MH2003PLC141887

### **Notes to Financial Results for the Quarter ended 30<sup>th</sup> June 2023**

1. The Financial Statements for the Quarter ended 30th June 2023, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on August 11<sup>th</sup>, 2023.
2. The Audited Financial Statements are prepared in accordance with the Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and, in the format, as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited financial statements.
3. Deferred Tax Liability has been generated to the extent of Rs. 12,40,623/- as on 30<sup>th</sup> June, 2023.
4. The Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with Ind-AS 108 Operating Segments.
5. During the period ended March 31, 2023, the Company has raised capital aggregating to ₹ 5,04,00,000/- on a preferential basis through issuance of 8,00,000 equity shares, fully paid-up, at the price of ₹ 63/- per equity share (including premium). Additionally, the company has issued 922,769 share warrants aggregating to Rs 581,34,447/- of which 25% Rs. 1,45,33,611/- has been received by the Company on and before October 12, 2022. The company has used this money till date to the extent of Rs. 6,40,00,000/- and a balance Rs. 9,34,612/- lying with the escrow account.
6. Basic Earnings per share has been calculated based on 1,50,96,000 shares and Diluted Earnings per share for Quarter ended 30th June 2023 has been calculated based on 1,56,18,769 weighted average shares after considering proposed allotment of 9,22,769 share warrants.

7. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
8. The Figures for the quarter ended March 31,2023 are arrived at as difference between audited figures for the year ended March 31,2023 and the unaudited figures for the nine months ended December 31, 2022 for the relevant financial years.
9. The Audited Financial Results of the Company are available on Company's website i.e. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and also on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd [www.nseindia.com](http://www.nseindia.com), where the Shares of the Company are listed.

**For Dhruv Consultancy Services  
Limited**

TANVI  
TEJAS AUTI

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TANVI TEJAS AUTI  
Date: 2023.08.11  
14:08:17 +05'30'

**Place: Navi Mumbai  
Date: 11<sup>th</sup> August 2023**

**Tanvi Tejas Auti  
Managing Director  
DIN: 07618878**

Additional Disclosure as per Clause 52(4) and 54 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015					
Sr No.	Ratios	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.3.2023 (Audited)
1	<b>Current Ratio (in times)</b> (Current Assets/ Current Liabilities)	2.45	2.13	2.12	2.13
2	<b>Debt Equity Ratio (in times)</b> (Total Debt/ Total Equity)	0.29	0.24	0.31	0.24
3	<b>Debt Service Coverage Ratio (in times)</b> (EBIT/ Interest Expense + Current payment of Principal amount)	1.73	0.58	1.54	2.10
4	<b>Return on Equity Ratio (in %)</b> (Profit after tax/ Equity)	1.53%	0.16%	0.96%	8.45%
5	<b>Trade Receivables Turnover Ratio (in times)</b> (Average Trade Receivables/ Sales * No of Days)	477.85	270.29	152.51	70.00
6	<b>Trade Payables Turnover Ratio (in times)</b> (Average Trade Payables/ Professional Fees and other expenses * No of Days)	1,976.04	321.99	297.11	90.06
7	<b>Net Capital Turnover Ratio (in times)</b> (Revenue from operations/ Average working capital (i.e. current assets less current liabilities))	0.24	0.45	0.48	1.72
8	<b>Net Profit Ratio (in %)</b> (Profit for the year/ Revenue from operations)	7.82%	0.45%	2.52%	5.94%
9	<b>Return on Capital Employed (in %)</b> (Profit before tax and finance costs/ Equity and borrowings)	1.95%	0.67%	1.57%	9.90%
10	<b>Interest Service Coverage Ratio</b> (EBIT/ Interest Expense)	3.31	1.18	3.70	5.34
11	<b>Total Debt to Total Assets</b> (Total Debts/ Total Assets)	0.17	0.16	0.17	0.12
12	<b>Operating Marging (%)</b> (EBIT-Other income/ Sales)	11.15%	-1.28%	4.81%	7.21%