



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/2020-21/251
July 29, 2020

“By Mail”

Corporate Relationship Department
BSE Limited (SME Segment)
Phiroze Jeejeebhoy 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: Outcome of the Board Meeting held on July 29, 2020

Time of Commencement of the Board Meeting : 11 A.M.
Time of Conclusion of the Board Meeting : 02 P.M.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has

(i) Approved the Audited Financial Results for the Half Year and Year ended March 31, 2020.

The copies of the Audited Financial Results along with the Auditors' Report as issued by the Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (LODR) Regulations along with the declaration of un-modified opinion are attached herewith.

In accordance with the SEBI Circular dated March 12, 2020, read with its circular dated March 26, 2020 granting relaxation from the Provision of Regulation 47 of the SEBI Listing Regulations, the above financial results will not be published in the newspapers. However, the same will be made available/being uploaded on the website of the Company.

Kindly treat communication in this letter in compliance of Regulation 30 of the Listing Regulations. In terms of Share dealing code and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the trading window for all the specified employees and Directors of the Company and their immediate relatives, in the shares of the Company shall remain closed till Monday, August 3, 2020.

We request you to kindly take the same on record and arrange to bring to notice of all concerned.

Thanking you,

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

Tanvi Auti
TANVI T AUTI
Managing Director
DIN 07618878





Auditor's Report on half yearly financial results and Year to date results of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO
BOARD OF DIRECTORS OF
DHRUV CONSULTANCY SERVICES LIMITED

We have audited the accompanying Statement of Financial Results of Dhruv Consultancy Services Limited ("the Company"), for the half year ended March 31, 2020 and year ended March 31, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (as amended)

In our opinion and to the best of our information and according to the explanations gives to us the financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- ii. gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013(the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31st March 2020 as well as the results for the year ended on 31st March 2020

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw your attention to **Note 8** to these financial result, which describe the Management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the automotive

industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of these financial statements. Our opinion is not modified in respect of the above matters.

Responsibilities of Management and those charged with governance for the statement

This financial result has been prepared on the basis of annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/ loss of the company in accordance with accounting principle generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principal generally accepted in India, and in compliance with Regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modified our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thoughts to bear on our independence, and where applicable, related safeguards.

For Mittal and Associates
Chartered Accountant
FRN: 106456W

**Mukesh
Kumar
Sharma**

Digitally signed by Mukesh
Kumar Sharma
DN: c=IN, o=Personal,
postalCode=332001,
sn=RAJAKSHAN,
serialNumber=83f7a7e7c7b56
78497c2ebd1e142277752b9e8
c5729786251ba946661ab36,
cn=Mukesh Kumar Sharma
Date: 2020.07.29 13:45:01
+05'30'

Mukesh Kumar Sharma
Partner
Membership No. 134020
Date: 29th July, 2020
Place: Mumbai
UDIN: 20134020AAAACC8877

DHRUV CONSULTANCY SERVICES LIMITED

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Email ID : cs@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Year Ended	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,429.60	1,429.60
(b) Reserves and surplus	3,128.76	3,034.19
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	4,558.36	4,463.79
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	83.62	169.83
(b) Deferred tax liabilities (net)	4.20	23.66
(c) Other long-term liabilities	-	-
(d) Long-term provisions	139.43	85.53
Sub-total - Non-current liabilities	227.25	279.01
4 Current liabilities		
(a) Short-term borrowings	844.02	1,011.64
(b) Trade payables	154.70	110.73
(c) Other current liabilities	1,076.82	1,472.97
(d) Short-term provisions	22.64	19.79
Sub-total - Current liabilities	2,098.18	2,615.13
TOTAL - EQUITY AND LIABILITIES	6,883.79	7,357.93
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	542.08	750.01
(b) Intangible Assets	7.17	9.43
(c) Non-current investments	9.66	11.46
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
Sub-total - Non-current assets	558.92	770.89
2 Current assets		
(a) Current investments	69.28	54.14
(b) Inventories	-	-
(c) Trade receivables	3,011.83	3,470.95
(d) Cash and cash equivalents	381.27	506.21
(e) Short-term loans and advances	677.67	527.12
(f) Other current assets	2,184.83	2,028.61
Sub-total - Current assets	6,324.87	6,587.04
TOTAL - ASSETS	6,883.79	7,357.93

For Dhruv Consultancy Services Limited



Tanvi T

Tanvi T Auti
Managing Director
DIN: 07618878

Place: Navi Mumbai
Date: 29th July, 2020

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Audited Financial Results for the Year Ended 31st March, 2020.

(Rs. In Lakhs)

Sr No	PARTICULARS	Half Year Ended			Year Ended	
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/income from operations	2,295.22	2,578.55	3,185.17	4,873.77	5,611.19
	(b) Other Operating income	-	-	-	-	-
	Total income from Operations (A+B)	2,295.22	2,578.55	3,185.17	4,873.77	5,611.19
2	Expenses					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods Work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee Benefit Expenses	1,110.28	1,068.23	1,120.90	2,178.51	1,895.29
	(e) Depreciation and Amortisation Expenses	57.36	53.02	74.50	110.38	138.18
	(f) Other Administrative Expenses	1,091.77	1,247.77	933.60	2,339.54	2,256.33
	Total Expenses	2,259.41	2,369.02	2,129.00	4,628.43	4,289.79
	Profit/(Loss) from operations before other income,finance costs and exceptional items.	35.81	209.53	1,056.17	245.34	1,321.40
3	Other Income	11.98	51.89	36.64	63.87	54.59
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	47.80	261.42	1,092.80	309.22	1,375.99
5	Finance costs	86.54	81.69	140.79	168.23	263.15
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional item.	(38.75)	179.73	952.01	140.98	1,112.84
7	Exceptional items	-	-	-	-	-
8	Profit/(Loss) from ordinary activities before tax (3)-(4+5)	(38.75)	179.73	952.01	140.98	1,112.84
9	Tax expense (Including deferred tax)	(4.27)	39.07	301.27	34.80	344.55
10	Net profit(+)/loss (-) from ordinary activities after tax (6-7)	(34.47)	140.66	650.74	106.19	768.29
11	Extraordinary items	-	-	-	-	-
12	Net Profit/(loss) for the period	(34.47)	140.66	650.74	106.19	768.29
13	Paid up equity share capital (Rs.10/- each)	1,429.60	1,429.60	1,429.60	1,429.60	1,429.60
14	Reserve excluding revaluation reserve	-	-	-	3,128.76	3,034.19
15	(i) Earnings per share (Basic & Diluted) (before extraordinary items)	(0.24)	0.98	4.55	0.74	5.37
16	(ii) Earnings per share (Basic & Diluted) (after extraordinary items)	(0.24)	0.98	4.55	0.74	5.37

For Dhruv Consultancy Services Limited



Tanvi T Auti

Tanvi T Auti
Managing Director

DIN: 07618878

Place: Navi Mumbai

Date: 29th July, 2020

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Cash Flow Statement for the year ended 31st March, 2020

(Rs. In Lacs)

Sr No	Particulars	Year Ended			
		31.03.2020		31.03.2019	
		Audited		Audited	
		Amount	Amount	Amount	Amount
I	Cash Flow from Operating Activities				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		140.98		1,112.84
	Add:				
	Depreciation and expenses w/off	110.38		138.18	
	Provison for Gratuity	2.85		-	
	Provison for Gratuity and Leave Encashment	53.90		30.69	
	Finance Cost	168.23		263.15	
	Less:				
	Non operating income	39.17		37.83	
	Profit on Sale of Fixed Asset	24.70		12.69	
	Cash generated from operations	412.47		1,494.34	
	Less: Tax paid during the year	54.25		354.10	
	Cash flow from operating activities before Workings Capital Changes	358.22		1,140.25	
	Add:				
	Increase in Short Term Borrowings	-		12.94	
	Increase in Trade Payables	43.97		-	
	Decrease in Trade Receivables	459.13		-	
	Increase in Short Term Provisions	2.85		18.63	
	Increase in Other Current Liabilities	-		64.96	
		505.95		96.52	
	Less:				
	Decrease in Trade Payables	-		106.19	
	Decrease in Short Term Borrowings	167.62		-	
	Decrease in Other Current Liabilities	396.15		-	
	Increase in Trade Receivables	-		875.21	
	Increase in Current Investments	15.13		-	
	Increase in Short Term Advances	150.55		308.58	
	Increase in Other Current Assets	156.22		1,011.27	
		885.67		2,301.25	

II	Net Cash Flow from Operating activities	(21.50)	(1,064.48)	
	Cash Flow from Investing Activities			
	Purchase of Fixed Asset	(111.96)	(206.93)	
	Sale of Other Non-Current Assets	-	-	
	Sale of Fixed Asset	197.30	15.68	
	Profit on Sale of Fixed Asset	24.70	-	
	Investment in Fund	1.79	(11.46)	
	Interest Income	39.17	37.83	
III	Net Cash Flow from Investing Activities	151.00	(164.88)	
	Cash Flow from Financing Activities			
	Shares issued during the year	-	429.60	
	Securities Premium received	-	1,890.24	
	Share Issue Expense	-	(231.95)	
	Loan Given/Repayment made	(86.21)	(594.05)	
	Loan Repayment Received/Obtained	-	22.63	
	Finance Cost	(168.23)	(263.15)	
	Net Cash Flow from Financing Activities	(254.44)	1,253.32	
	NET INCREASE/(DECREASE) IN CASH	(124.94)		23.96
	CASH AT THE BEGINNING	506.21		482.25
	CASH AT THE END	381.27		506.21

For Dhruv Consultancy Services Limited

Place: Navi Mumbai
Date: 29th July, 2020



Tanvi T Auti
Managing Director
DIN: 07618878

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Notes on Audited Financial Results for the Year Ended 31st March, 2020.

1. The Audited Financial Result for the Half Year and Year ended 31st March, 2020, 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 29th July, 2020. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2020. The Statutory Auditors have expressed a unmodified audit opinion thereon.
2. The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
3. The Audited Financial Results of the Company are available on Company's website i.e. <https://dhruvconsultancy.in/> and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
4. The figures for the Half Year and Year ended 31st March, 2020 are the balancing figures between audited figures in respect of the full Financial Year and the published year to date figures up to the half year of the relevant financial year.
5. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
6. The novel corona virus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. The Indian government had announced countrywide lockdown which is continued at present.
7. In this nation-wide lock-down period, though all the services across the nation were suspended, some essential services establishments could operate and were exempted from the lock-down.
8. The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material for and up to March 31, 2020 and there has been no material change in the controls or processes followed in the closing of the financial statements and hence the necessary effects have been captured in the financial statements for the year 2019-2020.
9. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.
10. The company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with AS 17 Segment Reporting.
11. This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015.

For Dhruv Consultancy Services Limited



Tanvi T Auti
Managing Director
DIN: 07618878

Place: Navi Mumbai
Date: 29th July, 2020



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DHRUV /OUTWARD/2020-21/252
July 29, 2020

“By Mail”

Corporate Relationship Department
BSE Limited (SME Segment)
Phiroze Jeejeebhoy 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: Declaration pursuant to Regulation 33(3) (d) of SEBI LODR Regulations, 2015 regarding Audit Reports with unmodified opinion for the Audited Financial Results (for March 31, 2020)

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we hereby declare that M/s. Mittal & Associates, Chartered Accountants, Mumbai, (with registration number 106456W), the Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2020.

We request you to take the aforesaid declaration on records.

Thanking you,

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


TANVI T AUTI
Managing Director
DIN 07618878

