



Dhruv Consultancy Services Limited

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

DHRUV/OUTWARD/2022-23/5682

February 11, 2023

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Fax No. 022-22723121/3027/2039/2061

Security Code: 541302, Security ID : DHRUV

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai -400 051

Fax No. 022-26598120/38

Scrip Symbol: DHRUV

Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of Preferential Issue of the Company during the 3rd quarter and nine months ended December 31, 2022, as mentioned in the Postal Ballot Notice dated April 28, 2022. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on February 11, 2023.

You are requested to kindly take the same on your record.

Thanking you,

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

TANVI T AUTI
Managing Director
DIN 07618878

Encl: As above



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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed Entity	Dhruv Consultancy Services Limited
Mode of Fund Raising	Preferential Allotment
Date of Raising funds	October 12, 2022
Amount Raised	(i) Towards Equity Shares: - Rs. 5,04,00,000/- (ii) Towards Share Warrants: - Rs. Rs. 1,45,33,612/-
Report filed for the quarter ended	December 31, 2022.
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation/Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	NA
If yes, date of shareholders approval	NA
Explanation for deviation / variation	NA
Comments of the Audit Committee after review	NIL
Comments of the Auditors, if any	NIL

Set forth below are the objects for which funds have been raised in the IPO and details of deviation, if any, in the following table: -

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs)	Modified Allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation for quarter according to applicable object	Remarks, if any
Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt	None	649.34	NA	640.00	NIL	Refer to Note 1.

Notes: 1. No deviations/ variations. The unutilized amount is Rs. 9.34 lakhs as per the Escrow Account Balance as on December 31, 2022.



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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund-raising document i.e. letter of offer, etc.*

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI T AUTI
Managing Director
DIN 07618878