



## 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/2024-25/1026

May 27, 2024

<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 May 27, 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:

1. Considered and approved the Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> Quarter and Year ended 31<sup>st</sup> March, 2024 along with the Audit Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Recommended a final dividend of Rs. 0.25 per equity share of Rs. 10/- each for the financial year ended March 31, 2024. The Company shall inform in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024 and the date from which dividend, if approved by the shareholders, will be paid.
3. The Board upon the recommendation of Audit Committee have approved the appointment of M/S. S. N. Karani & Co. (Firm Registration Number – 104828W) as the Joint Statutory Auditors of the Company who shall hold the office till the conclusion of ensuing Annual general Meeting. The requisite details of the appointment as attached herewith as Annexure 1.
4. The Board upon the recommendation of Audit Committee have approved the appointment of M/S. S. M. Kulkarni and Company (Firm Registration Number – 157829W) as internal Auditors of the Company. The requisite details of the appointment as attached herewith as Annexure 1.
5. Accepted the resignation of Mrs. Isha Kulkarni as Company Secretary and Compliance Officer of the Company (Key Managerial Personnel) with effect from May 27, 2024. The signed copy of the resignation letter along with required disclosure is attached as Annexure 1.
6. The Board upon the recommendation of the Nomination and Remuneration Committee, the Company has appointed Mr. Ankit Sonawane as Company secretary and Compliance Officer of the Company having membership number A60162 with effect from May 27, 2024. The requisite details of the appointment as attached herewith as Annexure 1.



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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 has been closed from April 01, 2024 and up to May 30, 2024 (Both the days inclusive).

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

Details with respect to the above changes as required under Regulation 30(6) read with Para A(7) and (7C) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated 13th July 2023 are provided in Annexure I to this letter.

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 01:00 P.M. and concluded at 05:25 P.M.

Thanking you,

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

**TANVI T AUTI**  
**Managing Director**  
**DIN :07618878**



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### Annexure 1

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Statutory Auditor	Internal Auditor	Company Secretary and Compliance Officer	
		M/S. S. N. Karani & Co.	M/S. S. M. Kulkarni and Company	Mrs. Isha Kulkarni	Mr. Ankit Sonawane
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Appointment	Resignation	Appointment
2	Date of appointment/cessation (as applicable) & term of appointment;	Date of Appointment:- 27/05/2024  Term of Appointment :-  Up to ensuing Annual General Meeting.	Date of Appointment:- 27/05/2024  Term of Appointment :-  FY 2024-2025.	Date of cessation – 27/05/2024	Date of Appointment:- 27/05/2024  Term of Appointment :-  As per the Company's Policy.
3	Brief profile (in case of appointment)	S.N. Karani & Co., Chartered Accountants is a four-decade old Firm, having its office in Mumbai with two senior partners. The Firm is associated with Technical Consultants such as Chartered Engineers and Valuers with extensive experience across various industries.	M/S. S. M. Kulkarni and Company are having over a four decade of experience in the field of accounting, auditing & strategic planning & execution.		Mr. Sonawane is a Company Secretary and L.L.B.. He has passed CS with overall 5 years of experience of working across different industries. His last assignment was as CS of JWR Logistics Pvt. Ltd.,. He is currently working as the Senior Secretarial Team Member of the Company.
4	Disclosure of relationship between	Not Applicable			



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	directors (in case of appointment of a director)	
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable

## **Independent Auditor’s Report on Audit of Quarterly and Annual Consolidated Financial Results**

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

### **Opinion**

We have audited the accompanying Statement of Annual Consolidated Financial results for the Quarter/Year ended 31<sup>st</sup> March, 2024 of **Dhruv Consultancy Services Limited** ('the Parent') which include its subsidiary (the Parent and its subsidiary together referred as “the Group”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. Includes the results of the following entities: -
  - I. Dhruv International Private Limited (Wholly owned subsidiary)
- ii. presents Consolidated Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Statement**

This Statement has been prepared on the basis of the annual audited Consolidated Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and

in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Consolidated Financial Statements 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 the management.
- Conclude on the appropriateness of the 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 our 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters:**

- i. We did not audit the Financial Statements of Foreign Subsidiary included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 7.45 Lakhs and net assets of Rs. NIL as at March 31, 2024 and total revenues of Rs NIL for the year ended on that date. These Financial Statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said Subsidiary is also based solely on these Certified Financial Statements.
- ii. Pursuant to Regulation 32 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD1/162/2019 dated 24th December 2019, we are of the opinion that there was no deviation in the utilization of proceeds of Preferential Issue of Share Warrants from the objects and there has been no variation in the use of proceeds Preferential Issue of Shares Warrants from the objects as stated by the Company in its Offer

Letter

Our opinion is not modified in respect of these matters

**For MITTAL & ASSOCIATES**  
**Chartered Accountants**  
**FRN106456W**

Digitally signed  
by HEMANT  
RADHAKISHAN  
BOHRA  
Date: 2024.05.27  
16:00:52 +05'30'

**HEMANT BOHRA**

**Partner**

**M. No.: 165667**

**UDIN: 24165667BKEZED3304**

**Place: Mumbai**

**Date: 27/05/2024**



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**PART I - Statement of Consolidated Audited Financial Result for the Quarter and Year ended 31st March 2024**

**(Rs. In Lakhs except Earning per Share)**

Sr No	PARTICULARS	Quarter Ended			Year ended	
		31.3.2024	31.12.2023	31.3.2023	31.3.2024	31.3.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	2,469.36	2,259.70	2,102.42	8,150.10	8,117.96
2	Other Income	31.31	25.41	73.91	91.11	112.56
<b>3</b>	<b>Total Revenue (1 + 2)</b>	<b>2,500.67</b>	<b>2,285.11</b>	<b>2,176.33</b>	<b>8,241.21</b>	<b>8,230.52</b>
4	<b>Expenses</b>					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Employee Benefit Expenses	565.52	600.31	490.91	2,272.72	1,913.91
	(c) Finance costs	71.38	81.30	60.19	297.77	175.12
	(d) Depreciation and Amortisation Expenses	122.13	127.66	119.63	492.22	286.43
	(e) Other Administrative Expenses	1,656.30	1,188.14	1,498.58	4,493.34	5,287.82
	<b>Total Expenses</b>	<b>2,415.33</b>	<b>1,997.41</b>	<b>2,169.31</b>	<b>7,556.05</b>	<b>7,663.28</b>
5	<b>Profit/(Loss) from operations before exceptional items and extraordinary items and tax (3)-(4)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before extraordinary items and tax (5)-(6)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
8	Extraordinary Items	-	-	-	-	-
9	<b>Profit before tax (7)-(8)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
10	Tax expense (Including deferred tax)					
	(a) Current Tax	32.03	46.61	169.23	171.96	210.15
	(b) Deferred Tax	9.98	(29.02)	16.41	(75.49)	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>43.33</b>	<b>270.11</b>	<b>8.50</b>	<b>588.69</b>	<b>479.50</b>
12	Other Comprehensive Income (OCI)					
	(a) (i) Items that will not be reclassified subsequently to profit or loss	7.34	(3.50)	(3.37)	(3.16)	(10.49)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.91)	0.91	0.88	0.82	2.73
	(b) (i) Items that will be reclassified to profit or loss					
	Exchange differences on translation of foreign operations	0.04	-	-	0.04	-
13	<b>Total Comprehensive Income (11)-(12)</b>	<b>48.80</b>	<b>267.52</b>	<b>6.01</b>	<b>586.39</b>	<b>471.74</b>
14	Paid up equity share capital (Rs.10/- each)	1,588.88	1,519.60	1,509.60	1,588.88	1,509.60
15	Reserve excluding revaluation reserve	-	-	-	5,038.56	4,194.60
16	(i) Basic Earnings per share ( of Rs 10/- each)	0.28	1.79	0.06	3.87	3.27
	(ii) Diluted Earnings per share ( of Rs. 10/- each)	0.28	1.69	0.06	3.87	3.09
	(not annualised for quarters)					
	(See accompanying notes to the financial results)					
	Interim Dividend on Equity Shares (Rs.)	0.25	0.25	-	0.25	-
	Final Dividend on Equity Shares (Rs.)	-	-	-	-	-
	Total Divident on Equity Shares (Rs.)	0.25	0.25	-	0.25	-
	Percentage of Equity Dividend	2.50%	2.50%	-	2.50%	-

For Dhruv Consultancy Services Limited

Place: Navi Mumbai  
Date: 27th May 2024

Tanvi Tejas Auti  
Managing Director  
DIN: 07618878

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**Consolidated Balance Sheet as on 31st March, 2024**

	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>	<b>2,068.22</b>	<b>2,233.54</b>
	a) Property, Plant and Equipment	907.22	1,125.78
	b) Intangible Assets	5.20	8.00
	c) Intangible Assets under Development	1.47	-
	c) Right of Use Assets	451.22	539.58
	d) Financial Assets		
	i) Investments	4.82	2.38
	ii) Loans and advances	-	-
	e) Deferred tax assets (net)	151.18	75.69
	f) Other non-current assets	547.11	482.10
<b>(2)</b>	<b>Current Assets</b>	<b>9,389.07</b>	<b>8,585.40</b>
	a) Inventories		-
	b) Financial Assets		
	i) Current investments	-	-
	ii) Trade receivables	2,409.65	1,777.89
	iii) Cash and cash equivalents	52.03	94.97
	iv) Other balances with banks	600.38	613.65
	v) Loans and advances	29.21	19.21
	vi) Others	2,535.68	1,408.20
	c) Other current assets	3,762.11	4,671.49
	<b>Total Assets</b>	<b>11,457.28</b>	<b>10,818.94</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(1)</b>	<b>Equity</b>	<b>6,627.43</b>	<b>5,704.20</b>
	(a) Share Capital	1,588.88	1,509.60
	(b) Other Equity	5,038.56	4,194.60
<b>(2)</b>	<b>Non-Current Liabilities</b>	<b>699.42</b>	<b>938.46</b>
	a) Financial Liabilities		
	i) Borrowings	251.38	422.12
	b) Long Term Lease Liabilities	276.57	336.03
	c) Long Term Provisions	171.48	180.32
<b>(3)</b>	<b>Current Liabilities</b>	<b>4,130.43</b>	<b>4,176.28</b>
	a) Financial Liabilities		
	i) Borrowings	1,302.19	919.94
	ii) Trade Payables		
	A) Total outstanding dues of micro enterprises and small enterprises; and	88.21	83.38
	B) Total outstanding dues of creditors other than micro enterprises and small enterprises; and	829.41	1,510.81
	iii) Other Financial Liabilities	731.70	503.43
	iv) Current Maturities of Lease Liabilities	201.37	217.31
	b) Other Current Liabilities	901.56	922.48
	c) Short-Term Provisions	75.99	18.94
	<b>Total Equity &amp; Liabilities</b>	<b>11,457.28</b>	<b>10,818.94</b>

For Dhruv Consultancy Services Limited

Place: Navi Mumbai  
Date: 27th May 2024

Tanvi Tejas Auti  
Managing Director  
DIN: 07618878

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**Consolidated Cash Flow Statement for the year ended 31st March, 2024**

Sr No.	Particulars	Year Ended on 31.03.2024		Year Ended on 31.03.2023	
		Amount	Amount	Amount	Amount
<b>I</b>	<b>Cash Flows from Operating Activities</b>				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		685.16		567.24
	<b>Add:</b>				
	Depreciation and expenses w/off		492.22		286.43
	Loss of Assets		13.87		-
	Provision for Gratuity and Leave Encashment		45.95		21.53
	Finance Cost		189.85		175.12
	ECL provision on Receivables / Amount write off		38.73		-
	<b>Less:</b>				
	Non operating income		(36.47)		(23.16)
	Profit on Sale of Fixed Asset		-		(3.41)
	<b>Cash generated from operations</b>		<b>1,429.31</b>		<b>1,023.76</b>
	Less: Income Tax (Expense)/Refund		(171.14)		(20.30)
	<b>Cash flows from operating activities before Workings</b>				
	<b>Capital Changes</b>		<b>1,258.17</b>		<b>1,003.46</b>
	<b>Add:</b>				
	(Increase) / Decrease in Trade Receivables	(670.50)		(441.99)	
	(Increase) / Decrease in Current Investments	-		-	
	(Increase) / Decrease in Current Financial Loans	(10.00)		156.32	
	(Increase) / Decrease in Other Current Financial Assets	(1,127.48)		116.84	
	(Increase) / Decrease in Other Current Assets	1,020.35		(1,353.39)	
	Increase / (Decrease) in Non Current Provisions	(57.90)		(0.37)	
	Increase / (Decrease) in Other Financial Liabilities	121.52		(161.23)	
	Increase / (Decrease) in Trade Payables	(676.57)		825.59	
	Increase / (Decrease) from Other Non-Current Assets	(65.00)		375.57	
	Increase / (Decrease) in other current liabilities	(20.92)		(332.27)	
	Increase / (Decrease) in Current Provisions	57.05	(1,429.46)	(11.21)	(826.14)
	<b>Net Cash Flow from Operating activities</b>		<b>(171.29)</b>		<b>177.32</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>				
	Purchase of Property, Plant and Equipment	(197.84)		(715.51)	
	Advance towards Capital Expenditure	(91.63)		39.43	
	Sale of Property, Plant and Equipment	-		6.04	
	Investment in Gratuity Fund	(2.44)		4.25	
	Interest Income	17.13		23.16	
	<b>Net Cash Flow from Investing Activities</b>		<b>(274.78)</b>		<b>(642.64)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>				
	Proceeds from Issue of Equity Share Capital	374.58		504.00	
	Proceeds from Issue of Share Warrants	-		145.34	
	Repayment of Borrowings	(372.26)		(227.86)	
	Proceeds from Borrowings	615.12		503.29	
	Dividends paid	(37.74)		-	
	Finance Cost	(189.85)		(175.12)	
	<b>Net Cash Flow from Financing Activities</b>		<b>389.85</b>		<b>749.65</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		<b>(56.21)</b>		<b>284.33</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>708.62</b>		<b>424.29</b>
	<b>Cash and Cash Equivalents at the end of the year</b>		<b>652.41</b>		<b>708.62</b>
	<b>Components of Cash and Cash Equivalents</b>				
	Cash on Hand		12.80		2.59
	Balances with Banks				
	In Current Accounts		39.23		92.38
	BG Margin Money		600.38		613.65
	<b>Total Cash and Cash Equivalents (Refer Note 7 &amp; 8)</b>		<b>652.41</b>		<b>708.62</b>

For Dhruv Consultancy Services Limited

Place: Navi Mumbai  
Date: 27th May 2024

Tanvi Tejas Auti  
Managing Director  
DIN: 07618878

## **DHRUV CONSULTANCY SERVICES LIMITED**

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

Telfax: +912227570710, Mobile: 09619497305, Website: [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)

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

### **Notes to Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2024**

1. The Consolidated Financial Statements for the Quarter and Year ended 31<sup>st</sup> March 2024, 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 May 27<sup>th</sup>, 2024.
2. The Audited Consolidated 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 Consolidated financial statements.
3. The Parent Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with Ind-AS 108 Operating Segments.
4. During the quarter ended March 31, 2024, the Parent Company has raised equity share capital aggregating to ₹ 3,27,33,335/- on issuance of 6,92,769 equity shares, fully paid-up, after converting the share warrants on full payment issued earlier, at the price of Rs. 63/- per equity share (including premium). Also, the Parent company has forfeited 1,30,000 share warrants amounting to Rs. 20,47,500/- during this quarter on account of non-payment of balance amount.
5. The Parent company has recommended a final dividend of Rs. 0.25 per equity share of Rs. 10/- each for the financial year ended March 31, 2024. The Parent Company shall inform in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024 and the date from which dividend, if approved by the shareholders, will be paid

6. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
7. The Consolidated Figures for the quarter ended March 31,2024 and March 31,2023 are balancing figures between the audited figures in respect of full financial year and the limited review year to date figures upto the third quarter of the relevant financial year.
8. The Audited Consolidated Financial Results of the Parent Company are available on Company's website i.e. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and 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**

**Place: Navi Mumbai  
Date: 27th May 2024**

**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			Quarter Ended			Year Ended	
Sr No.	Ratios	Formula Heads	31.3.2024	31.12.2023	31.3.2023	31.3.2024	31.3.2023
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Current Ratio (in times)</b> (Current Assets/ Current Liabilities)		2.27	2.23	2.13	2.27	2.06
2	<b>Debt Equity Ratio (in times)</b> (Total Debt/ Total Equity)		0.23	0.28	0.24	0.23	0.24
3	<b>Debt Service Coverage Ratio (in times)</b> (EBIT/ Interest Expense + Current payment of Principal amount)		0.48	1.12	0.03	2.07	2.10
4	<b>Return on Equity Ratio (in %)</b> (Profit after tax/ Equity)		0.65%	4.32%	0.15%	8.89%	8.45%
5	<b>Trade Receivables Turnover Ratio (in times)</b> (Average Trade Receivables/ Sales * No of Days)		309.48	107.61	270.29	93.77	70.00
6	<b>Trade Payables Turnover Ratio (in times)</b> (Average Trade Payables/ Professional Fees and other expenses * No of Days)		122.93	170.36	175.05	122.93	90.06
7	<b>Net Capital Turnover Ratio (in times)</b> (Revenue from operations/Average working capital (i.e. current assets less current liabilities))		0.47	0.43	0.45	1.55	1.84
8	<b>Net Profit Ratio (in %)</b> (Profit for the year/Revenue from operations)		1.75%	11.95%	0.40%	7.23%	5.94%
9	<b>Return on Capital Employed (in %)</b> (Profit before tax and finance costs/ Equity and borrowings)		1.66%	4.17%	0.10%	10.70%	9.90%
10	<b>Interest Service Coverage Ratio</b> (EBIT/ Interest Expense)		2.69	7.26	0.18	4.61	5.34
11	<b>Total Debt to Total Assets</b> (Total Debts/ Total Assets)		0.14	0.16	0.12	0.14	0.12
12	<b>Operating Marging (%)</b> (EBIT-Other income/ Sales)		4.23%	13.64%	-3.18%	9.62%	7.21%

**Independent Auditor’s Report on Audit of Quarterly and Annual Standalone Financial Results of Dhruv Consultancy Services Limited (“the Company”) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

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

**Opinion**

We have audited the accompanying “Statement of Audited Standalone Financial Results (‘the Statement’) of **Dhruv Consultancy Services Limited** (‘the Company’) for the quarter ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘the Listing Regulations’), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. presents Standalone Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Statement 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 (‘the ICAI’) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

This Statement has been prepared on the basis of the annual audited Standalone Financial Statements and has been approved by the Company’s Board of Directors. The Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the

net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles 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 of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements 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 the management.
- Conclude on the appropriateness of the 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statements that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Statements.

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 our 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For MITTAL & ASSOCIATES**

Chartered Accountants

FRN: **106456W**

HEMANT  
RADHAKISHAN BOHRA  
AN BOHRA

Digitally signed by  
HEMANT  
RADHAKISHAN BOHRA  
Date: 2024.05.27  
16:16:45 +05'30'

**HEMANT BOHRA**

Partner

Membership No.: **165667**

UDIN: **24165667BKEZEE5224**

Place: Mumbai

Date: 27/05/2024

**DHRUV CONSULTANCY SERVICES LIMITED**

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

Telfax: +912227570710, Mobile: 09619497305, Website: www.dhruvconsultancy.in

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

**PART I - Statement of Standalone Audited Financial Result for the Quarter and Year ended 31st March 2024**

(Rs. In Lakhs except Earning per Share)

Sr No	PARTICULARS	Quarter Ended			Year ended	
		31.3.2024	31.12.2023	31.3.2023	31.3.2024	31.3.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	2,469.36	2,259.70	2,102.42	8,150.10	8,117.96
2	Other Income	31.31	25.41	73.91	91.11	112.56
<b>3</b>	<b>Total Revenue (1 + 2)</b>	<b>2,500.67</b>	<b>2,285.11</b>	<b>2,176.33</b>	<b>8,241.21</b>	<b>8,230.52</b>
<b>4</b>	<b>Expenses</b>					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Employee Benefit Expenses	565.52	600.31	490.91	2,272.72	1,913.91
	(c) Finance costs	71.38	81.30	60.19	297.77	175.12
	(d) Depreciation and Amortisation Expenses	122.13	127.66	119.63	492.22	286.43
	(e) Other Administrative Expenses	1,656.30	1,188.14	1,498.58	4,493.34	5,287.82
	<b>Total Expenses</b>	<b>2,415.33</b>	<b>1,997.41</b>	<b>2,169.31</b>	<b>7,556.05</b>	<b>7,663.28</b>
<b>5</b>	<b>Profit/(Loss) from operations before exceptional items and extraordinary items and tax (3)-(4)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
6	Exceptional items	-	-	-	-	-
<b>7</b>	<b>Profit before extraordinary items and tax (5)-(6)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
8	Extraordinary Items	-	-	-	-	-
<b>9</b>	<b>Profit before tax (7)-(8)</b>	<b>85.34</b>	<b>287.70</b>	<b>7.02</b>	<b>685.16</b>	<b>567.24</b>
10	Tax expense (Including deferred tax)					
	(a) Current Tax	32.02	46.61	169.23	171.95	210.15
	(b) Deferred Tax	9.98	(29.02)	16.41	(75.49)	64.71
	(c) Prior Period Tax Adjustments	-	-	(187.12)	-	(187.12)
<b>11</b>	<b>Net Profit/(loss) for the period from Ordinary activities (9)-(10)</b>	<b>43.33</b>	<b>270.11</b>	<b>8.50</b>	<b>588.69</b>	<b>479.50</b>
<b>12</b>	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified subsequently to profit or loss	7.34	(3.50)	(3.37)	(3.16)	(10.49)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.91)	0.91	0.88	0.82	2.73
<b>13</b>	<b>Total Comprehensive Income (11)-(12)</b>	<b>48.77</b>	<b>267.52</b>	<b>6.01</b>	<b>586.36</b>	<b>471.74</b>
14	Paid up equity share capital (Rs.10/- each)	1,588.88	1,519.60	1,509.60	1,588.88	1,509.60
15	Reserve excluding revaluation reserve	-	-	-	5,038.52	4,194.60
16	(i) Basic Earnings per share ( of Rs 10/- each)	0.29	1.79	0.06	3.88	3.27
	(ii) Diluted Earnings per share ( of Rs. 10/- each)	0.29	1.69	0.06	3.88	3.09
	(not annualised for quarters)					
	(See accompanying notes to the financial results)					
	Interim Dividend on Equity Shares (Rs.)	0.25	0.25	-	0.25	-
	Final Dividend on Equity Shares (Rs.)	-	-	-	-	-
	Total Divident on Equity Shares (Rs.)	0.25	0.25	-	0.25	-
	Percentage of Equity Dividend	2.50%	2.50%	-	2.50%	-

For Dhruv Consultancy Services Limited

Tanvi Tejas Auti  
Managing Director  
DIN: 07618878

Place: Navi Mumbai  
Date: 27th May 2024

**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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**Standalone Balance Sheet as on 31st March, 2024**

	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>	<b>1,677.06</b>	<b>1,934.02</b>
	a) Property, Plant and Equipment	907.22	1,125.78
	b) Intangible Assets	5.20	8.00
	c) Intangible Assets under Development	1.47	-
	c) Right of Use Assets	451.22	539.58
	d) Financial Assets		
	i) Investments	4.82	2.38
	ii) Loans and advances	-	-
	e) Deferred tax assets (net)	151.18	75.69
	f) Other non-current assets	155.95	182.58
<b>(2)</b>	<b>Current Assets</b>	<b>9,786.67</b>	<b>8,884.92</b>
	a) Inventories		-
	b) Financial Assets		
	i) Current investments	-	-
	ii) Trade receivables	2,409.65	1,777.89
	iii) Cash and cash equivalents	52.03	94.97
	iv) Other balances with banks	600.38	613.65
	v) Loans and advances	29.21	19.21
	vi) Others	2,535.69	1,408.20
	c) Other current assets	4,159.70	4,971.01
	<b>Total Assets</b>	<b>11,463.73</b>	<b>10,818.94</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(1)</b>	<b>Equity</b>	<b>6,627.40</b>	<b>5,704.20</b>
	(a) Share Capital	1,588.88	1,509.60
	(b) Other Equity	5,038.52	4,194.60
<b>(2)</b>	<b>Non-Current Liabilities</b>	<b>699.42</b>	<b>938.46</b>
	a) Financial Liabilities		
	i) Borrowings	251.38	422.12
	b) Long Term Lease Liabilities	276.57	336.03
	c) Long Term Provisions	171.48	180.32
<b>(3)</b>	<b>Current Liabilities</b>	<b>4,136.91</b>	<b>4,176.28</b>
	a) Financial Liabilities		
	i) Borrowings	1,302.19	919.94
	ii) Trade Payables		
	A) Total outstanding dues of micro enterprises and small enterprises; and	88.21	83.38
	B) Total outstanding dues of creditors other than micro enterprises and small enterprises; and	829.41	1,510.81
	iii) Current Maturities of Lease Liabilities	201.37	217.31
	iv) Other Financial Liabilities	738.18	503.43
	b) Other Current Liabilities	901.56	922.48
	c) Short-Term Provisions	75.99	18.94
	<b>Total Equity &amp; Liabilities</b>	<b>11,463.73</b>	<b>10,818.94</b>

For Dhruv Consultancy Services Limited

Place: Navi Mumbai

Date: 27th May 2024

Tanvi Tejas Auti  
Managing Director

DIN: 07618878

**DHRUV CONSULTANCY SERVICES LIMITED**

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**Standalone Cash Flow Statement for the year ended 31st March, 2024**

Sr No.	Particulars	Year Ended on 31.03.2024		Year Ended on 31.03.2023	
		Amount	Amount	Amount	Amount
<b>I</b>	<b>Cash Flows from Operating Activities</b>				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		685.16		567.24
	<b>Add:</b>				
	Depreciation and expenses w/off		492.22		286.43
	Loss of Assets		13.87		-
	Provison for Gratuity and Leave Encashment		45.95		21.53
	Finance Cost		189.85		175.12
	ECL provision on Receivables / Amount write off		38.73		-
	<b>Less:</b>				
	Non operating income		(36.47)		(23.16)
	Profit on Sale of Fixed Asset		-		(3.41)
	<b>Cash generated from operations</b>		<b>1,429.31</b>		<b>1,023.76</b>
	Less: Income Tax (Expense)/Refund		(171.13)		(20.30)
	<b>Cash flows from operating activities before Workings</b>				
	<b>Capital Changes</b>		<b>1,258.18</b>		<b>1,003.46</b>
	<b>Add:</b>				
	(Increase) / Decrease in Trade Receivables	(670.50)		(441.99)	
	(Increase) / Decrease in Current Investments	-		-	
	(Increase) / Decrease in Current Financial Loans	(10.00)		156.32	
	(Increase) / Decrease in Other Current Financial Assets	(1,127.49)		116.84	
	(Increase) / Decrease in Other Current Assets	922.28		(1,353.39)	
	Increase / (Decrease) in Non Current Provisions	(57.94)		(0.37)	
	Increase / (Decrease) in Other Financial Liabilities	128.00		(161.23)	
	Increase / (Decrease) in Trade Payables	(676.57)		825.59	
	Increase / (Decrease) from Other Non-Current Assets	26.63		375.57	
	Increase / (Decrease) in other current liabilities	(20.92)		(332.27)	
	Increase / (Decrease) in Current Provisions	57.05	(1,429.46)	(11.21)	(826.14)
	<b>Net Cash Flow from Operating activities</b>		<b>(171.29)</b>		<b>177.32</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>				
	Purchase of Property, Plant and Equipment	(197.84)		(715.51)	
	Advance towards Capital Expenditure	(91.63)		39.43	
	Sale of Property, Plant and Equipment	-		6.04	
	Investment in Gratuity Fund	(2.44)		4.25	
	Interest Income	17.13		23.16	
	<b>Net Cash Flow from Investing Activities</b>		<b>(274.78)</b>		<b>(642.64)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>				
	Proceeds from Issue of Equity Share Capital	374.58		504.00	
	Proceeds from Issue of Share Warrants	-		145.34	
	Repayment of Borrowings	(372.26)		(227.86)	
	Proceeds from Borrowings	615.12		503.29	
	Dividends paid	(37.74)		-	
	Finance Cost	(189.85)		(175.12)	
	<b>Net Cash Flow from Financing Activities</b>		<b>389.85</b>		<b>749.65</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		<b>(56.21)</b>		<b>284.33</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>708.62</b>		<b>424.29</b>
	<b>Cash and Cash Equivalents at the end of the year</b>		<b>652.41</b>		<b>708.62</b>
	<b>Components of Cash and Cash Equivalents</b>				
	Cash on Hand		12.80		2.59
	Balances with Banks				
	In Current Accounts		39.23		92.38
	BG Margin Money		600.38		613.65
	<b>Total Cash and Cash Equivalents (Refer Note 7 &amp; 8)</b>		<b>652.41</b>		<b>708.62</b>

For Dhruv Consultancy Services Limited

Place: Navi Mumbai  
Date: 27th May 2024

Tanvi Tejas Auti  
Managing Director  
DIN: 07618878

## **DHRUV CONSULTANCY SERVICES LIMITED**

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

Telfax: +912227570710, Mobile: 09619497305, Website: [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in)

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

### **Notes to Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2024**

1. The Standalone Financial Statements for the Quarter and Year ended 31<sup>st</sup> March 2024, 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 May 27<sup>th</sup>, 2024.
2. The Audited Standalone 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 Standalone financial statements.
3. 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.
4. During the quarter ended March 31, 2024, the Company has raised equity share capital aggregating to ₹ 3,27,33,335/- on issuance of 6,92,769 equity shares, fully paid-up, after converting the share warrants on full payment issued earlier, at the price of Rs. 63/- per equity share (including premium). Also, the company has forfeited 1,30,000 share warrants amounting to Rs. 20,47,500/- during this quarter on account of non-payment of balance amount.
5. The company has recommended a final dividend of Rs. 0.25 per equity share of Rs. 10/- each for the financial year ended March 31, 2024. The Company shall inform in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024 and the date from which dividend, if approved by the shareholders, will be paid

6. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
7. The standalone Figures for the quarter ended March 31,2024 and March 31,2023 are balancing figures between the audited figures in respect of full financial year and the limited review year to date figures upto the third quarter of the relevant financial year.
8. The Audited Standalone Financial Results of the Company are available on Company's website i.e. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and 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**

**Place: Navi Mumbai  
Date: 27th May 2024**

**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			Quarter Ended			Year Ended	
Sr No.	Ratios	Formula Heads	31.3.2024	31.12.2023	31.3.2023	31.3.2024	31.3.2023
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Current Ratio (in times)</b> (Current Assets/ Current Liabilities)		2.37	2.23	2.13	2.37	2.13
2	<b>Debt Equity Ratio (in times)</b> (Total Debt/ Total Equity)		0.23	0.28	0.24	0.23	0.24
3	<b>Debt Service Coverage Ratio (in times)</b> (EBIT/ Interest Expense + Current payment of Principal amount)		0.48	1.12	0.03	2.07	2.10
4	<b>Return on Equity Ratio (in %)</b> (Profit after tax/ Equity)		0.65%	4.32%	0.15%	8.90%	8.45%
5	<b>Trade Receivables Turnover Ratio (in times)</b> (Average Trade Receivables/ Sales * No of Days)		309.48	107.61	270.29	93.77	70.00
6	<b>Trade Payables Turnover Ratio (in times)</b> (Average Trade Payables/ Professional Fees and other expenses * No of Days)		122.93	170.36	175.05	122.93	90.06
7	<b>Net Capital Turnover Ratio (in times)</b> (Revenue from operations/Average working capital (i.e. current assets less current liabilities))		0.44	0.43	0.45	1.44	1.72
8	<b>Net Profit Ratio (in %)</b> (Profit for the year/Revenue from operations)		1.75%	11.95%	0.40%	7.23%	5.94%
9	<b>Return on Capital Employed (in %)</b> (Profit before tax and finance costs/ Equity and borrowings)		1.66%	4.17%	0.10%	10.70%	9.90%
10	<b>Interest Service Coverage Ratio</b> (EBIT/ Interest Expense)		2.69	7.26	0.18	4.61	5.34
11	<b>Total Debt to Total Assets</b> (Total Debts/ Total Assets)		0.14	0.16	0.12	0.14	0.12
12	<b>Operating Marging (%)</b> (EBIT-Other income/ Sales)		4.23%	13.64%	-3.18%	9.62%	7.21%



## 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

May 27, 2024

<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: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Auditors' Report with unmodified opinion.**

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/S. Mittal and Associates, Chartered Accountants (FRN - 106456W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2024.

You are requested to kindly take the above information on records.

Thanking you.

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

**TANVI T AUTI**  
**Managing Director**  
**DIN :07618878**