



DHRUV CONSULTANCY SERVICES LIMITED

CIN: L74999MH2003PLC141887

Regd. Office:

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

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NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Members of **DHRUV CONSULTANCY SERVICES LIMITED** (“the Company”) will be held on Monday, the 02nd day of September, 2024 at 11.30 a.m. through electronic mode [video conference (“VC”) or other audio visual means (“OAVM”)] to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the financial year ended 31st March 2024, together with the Reports of the Board of Directors and Auditor’s thereon.
2. To consider and declare final dividend for financial year 2023-24 and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the recommendation made by the board of directors, a dividend at the rate of 2.5% Rs. 0.25/- per equity share aggregating to Rs. 39,72,192.25/- (Rupees Thirty-Nine Lacs Seventy Two Thousand One Hundred Ninety Two and Paise Twenty Five only) be and is hereby declared out of profits of financial year 2023-24 to the equity shareholders of the Company whose names appear in the Registrar of Members of the Company as on August 26, 2024.”

3. Re-appointment of Director in the place of retiring director

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, **Mrs. Jayashree P Dandawate (DIN: 02852334)** who is liable to retire by rotation at the 21st Annual General Meeting and being eligible has offered herself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4 Approval for Related Party Transactions:

To consider and if thought fit to pass with or without modification the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Members of the Company hereby accord their consent and also approve the material Related Party Transaction(s) entered or to be entered between the Company and its subsidiaries and/or related parties including the Consortium/Joint Venture (JV), appointment of relative of Director as place of profit or such other Contracts and/or arrangements as deemed fit by the Board and Audit Committee and also as per the details as set out in the Explanatory Statement for Item No 4 annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors and/or any Committee constituted by the Board of the Company be and is hereby authorized to do all such acts, deeds and things, settle any queries, difficulties, doubts including variation in amount that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company.”

5. Appointment of the Joint Statutory Auditors and to fix their remuneration:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

‘RESOLVED THAT pursuant to the provisions of Section 139 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with the Companies (Audit and Auditors) Rules, 2014, and any other applicable rules made thereunder, read with the policy, if any for appointment of Statutory Auditors, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof), the provisions of the Articles of Association, pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of S N Karani & Co., Chartered Accountants, (Firm Registration Number:104828W) who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules as the Joint Statutory Auditor of the Company, and to hold office for a period of 5 (five) financial years from the conclusion of 21st (twenty first) Annual General Meeting till the conclusion of the 26th (twenty sixth) Annual General Meeting of the Company to conduct audit of

accounts of the Company, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company.

6. Reappointment of Mrs. Tanvi Auti, Managing Director (DIN- 07618878) of the Company

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed by the Board of Directors, the consent of the Company be and is hereby accorded for the re-appointment of Mrs. Tanvi Auti (DIN: 07618878), as the Managing Director of the Company for a period of three years commencing from 20th December 2024 to 19th December 2027, upon such terms and conditions and remuneration as set out in the Explanatory Statement annexed herewith (including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her re-appointment), with a discretion to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mrs. Tanvi Auti.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to hereinafter include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

7. To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 185, 188 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) or to ratify the Loan given or guarantee/security provided or in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.50 Crores (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

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

**TANVI AUTI
MANAGING DIRECTOR**

Place: Navi Mumbai

Date: 06.08.2024

Regd. Office: 501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp. K-Star Hotel, Near CBD Station, CBD Belapur, Navi Mumbai-400614, Maharashtra mail: cs@dhruvconsultancy.in Tel• Fax: +91 22 27570710 CIN: L74999MH2003PLC141887

NOTES

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) with respect to the Special Business to be transacted at the 21st Annual General Meeting (“Meeting/AGM”) is annexed hereto.

The relevant details, pursuant to Regulation 36(3) of SEBI LODR, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and/or re-appointment at this AGM is annexed.

Ministry of Corporate Affairs (MCA), vide General Circular No. 09/2023 dated September 25, 2023 (“MCA circulars”) and other Circulars issued from time to time & Securities and Exchange Board of India vide circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and other Circulars issued from time to time (“SEBI circulars”) has allowed the Companies to conduct AGM through VC/OAVM on or before September 30, 2024, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI LODR, 2015 and MCA Circulars & SEBI Circulars, the AGM of the Company is being held through VC/OAVM. The transcript of the AGM proceedings will also be made available on the Company’s website. The deemed venue for the AGM shall be the Registered Office of the Company.

Pursuant to the provisions of the Act and MCA Circulars, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form is not annexed to this Notice.

Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act

Pursuant to the provisions of Section 108 of the Act, the Rules made thereunder and Regulation 44 of the SEBI Regulations, the Company is providing a facility to the shareholders to exercise their right to vote by electronic means (e-voting). Instructions for e-voting are attached to this notice

The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM.

Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM in-person or through VC / OAVM on its behalf and to vote by show of hands or through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to csatulkulkarniandassociates@gmail.com. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.

The Company has fixed Monday, August 26, 2024, as the Record Date for determining entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM

A member will not be allowed to vote again on any resolution on which vote has already been cast and shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to the number of shares held by the Members as on the cut-off date, i.e., Monday, August 26, 2024.

Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote

In light of the MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose email addresses are registered with the depositories. For Members who have not registered their email addresses, we urge them to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Private Limited ("Link Intime") at rnt.helpdesk@linkintime.co.in to receive copies of the Annual Report 2023-24 in electronic mode.

In terms of the SEBI LODR, 2015, securities of listed companies can now only be transferred in dematerialized form, so the shareholders are advised to dematerialize shares held by them in physical form.

To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any shareholder as soon as possible. The shareholders are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

Members may also note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.dhruvconsultancy.in and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively.

Members desirous of obtaining any information concerning the accounts, operations, and business of the Company are requested to address their queries to the Company Secretary at cs@dhruvconsultancy.in so as to reach them at least seven days before the date of the meeting i.e., Tuesday, August 27, 2024, to enable the Company to make available the required information at the meeting, to the extent possible.

The Securities and Exchange Board of India (“SEBI”) has made it mandatory to distribute dividends through electronic channel such as RTGS/NEFT/ NACH. Members holding shares in demat form are requested to notify change in their bank account details, if any, to their DPs immediately and not to send the requests directly to the Company or to its Registrar & Share Transfer Agent. Members holding shares in physical form are requested to intimate change in their Bank account details, if any, to Link Intime.

SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs. Members holding shares in physical form are required to submit their PAN details to the Registrar & Share Transfer Agent.

Members are requested to quote their Registered Folio number in case of shares in physical form and DP ID and Client ID in case of shares in demat form, in their correspondence(s) to the Company. Also direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.

All the shareholders are requested to note that, in terms of the provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, Dividend paid or distributed by Company on or after April 1, 2020, shall be taxable in the hands of the shareholders. Every Company is required to deduct tax at source (“TDS”) on Dividend to be paid to shareholders at the prescribed rate. Therefore, if a dividend is declared, the same will be paid after deducting TDS. Shareholders with PAN and who are not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail benefit of non-deduction of tax at source. The Shareholders can submit their declarations directly to RTA at rnt.helpdesk@linkintime.co.in. Forms can be obtained by sending the mail to RTA at rnt.helpdesk@linkintime.co.in.

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021, read with circular dated June 10, 2024, has mandated shareholders holding shares in physical form for updating their PAN, KYC details. The Company has sent communications to shareholders in this regard. The necessary forms can be downloaded from the website of Link Intime & of the Company at www.dhruvconsultancy.in.

SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution (“ODR”) Portal. Shareholders are requested to take note of the same. SEBI, vide its circular dated November 03, 2021 read with circular dated June 10, 2024, (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend

payment in respect of such folios, only through electronic mode with effect from April 01, 2024, only upon furnishing the PAN, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can also be viewed.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., Monday, September 02, 2024. Members seeking to inspect such documents may send an email to cs@dhruvconsultancy.in.

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in

respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.dhruvconsultancy.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The e-voting period commences on Friday, August 30, 2024, (09:00 a.m. IST) and ends on Sunday, September 01, 2024 (05:00 p.m. IST) both days inclusive. During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e., as on Monday, August 26, 2024, may cast their votes electronically. The e-voting module will be disabled by National Securities Depository Limited (“NSDL”) for voting thereafter.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this

will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon **“Login”** which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and

	<p>then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

	and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csatulkulkarniandassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

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

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member

login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@dhruvconsultancy.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@dhruvconsultancy.in during the period Tuesday, August 27, 2024 from 9:00 A.M. to Sunday, September 1, 2024 up to 5:00 P.M.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4: Approval of Related Party Transaction

Pursuant to the amended Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the threshold limit for determination of material Related Party Transactions is the lower of ₹1,000 crores (Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolutions. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee. Further, the transactions that require testing of arm's length pricing are reviewed by our statutory auditors for being at arm's length.

Information required to be disclosed in the Explanatory Statement for Item Nos. 4 pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

1) Samarth Softech Solutions Pvt Ltd

Sr. No.	Description	Details of proposed RPTs
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Samarth Softech Solutions Pvt Ltd is a Company owned by the brother of Promoter.
b	Type, material terms, monetary value, tenure and particulars of the proposed RPTs	The Company and SSSPL have entered into / propose to enter into the following RPTs during FY 2024-25, for an aggregate value not exceeding 20 Crore: Consultancy Services for technical survey. Tenure will be for 1 Year.
c	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	14.99%

2	Justification for the proposed RPTs	Realize synergies by aggregating spends as well leveraging existing contracts / relationships with service providers / vendors
3	Details of proposed RPTs relating to any loans, intercorporate deposits, advances or investments made or given by the Company or its subsidiary	
a	Details of the source of funds in connection with the proposed transaction	Revenue from Operations
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Performance of various activities in technical survey.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by the Internal and Statutory Auditors in terms of pricing and arm's length criteria
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship	Mr. Pandurang Dandawate – Non-Executive Director and Mr. Sandeep Dandawate, Whole Time Director of the Company are the brothers of Promoter and Director of SSPL; Mrs. Tanvi Auti, Managing Director of the Company is Niece of Promoter and Director of SSPL. Mrs. Jayashri Dandawate – Executive Director of the Company is Sister-in-Law of Promoter and Director of SSPL.
6	Any other information that may be relevant	NIL

2) Innovision Infracol Pvt Ltd

Sr. No.	Description	Details of proposed RPTs
1.	Summary of information provided by the Committee for approval of the proposed RPTs.	Management to the Audit
a	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Innovision Infracol Pvt Ltd is a Company owned by the Husband of Managing Director.
b	Type, material terms, monetary value, tenure and particulars of the proposed RPTs	The Company and Innovision Infracol Pvt Ltd have entered into / propose to enter into the following RPTs during FY 2024-25, for an aggregate value not exceeding 10 Crore: Technical Services for traffic survey. Tenure will be for 1 Year.
c	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	0.75%
2	Justification for the proposed RPTs	To avail Technical Services required for completion of Projects.
3	Details of proposed RPTs relating to any loans, intercorporate deposits, advances or investments made or given by the Company or its subsidiary	
a	Details of the source of funds in connection with the proposed transaction	Revenue from Operations
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Performance of various activities in project implementation.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of	The proposed RPTs have been evaluated by the Internal and Statutory Auditors in terms of pricing and arm's length criteria

	the shareholder	
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship	<p>Mr. Pandurang Dandawate – Non-Executive Director and Mr. Sandeep Dandawate, Whole Time Director of the Company are the Father in Law of Promoter and Director of Innovision Infracol Pvt Ltd;</p> <p>Mrs. Tanvi Auti, Managing Director of the Company is wife of Promoter and Director of Innovision Infracol Pvt Ltd.</p> <p>Mrs. Jayashri Dandawate – Executive Director of the Company is Mother-in-Law of Promoter and Director of Innovision Infracol Pvt Ltd.</p>
6	Any other information that may be relevant	NIL

3) Innovision Studios

Sr. No.	Description	Details of proposed RPTs
1.	Summary of information provided by the Committee for approval of the proposed RPTs.	Management to the Audit
a	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Innovision Studios is a partnership firm owned by the Husband of Managing Director.
b	Type, material terms, monetary value, tenure and particulars of the proposed RPTs	The Company and Innovision Studios have entered into / propose to enter into the following RPTs during FY 2024-25, for an aggregate value not exceeding 10 Crore: Purchase of Assets and Professional Fees.
c	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	0.41%
2	Justification for the proposed RPTs	To avail Professional Services required for

		completion of Projects.
3	Details of proposed RPTs relating to any loans, intercorporate deposits, advances or investments made or given by the Company or its subsidiary	NA
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by the Internal and Statutory Auditors in terms of pricing and arm's length criteria
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship	Mr. Pandurang Dandawate – Non-Executive Director and Mr. Sandeep Dandawate, Whole Time Director of the Company are the Father in Law of Partner of Innovision Studios; Mrs. Tanvi Auti, Managing Director of the Company is wife of Partner of Innovision Studios. Mrs. Jayashri Dandawate – Executive Director of the Company is Mother-in-Law of Partner of Innovision Studios
6	Any other information that may be relevant	NIL

4) Mr. Atharva Dandawate

Sr. No.	Description	Details of proposed RPTs
1.	Summary of information provided by the Committee for approval of the proposed RPTs.	Management to the Audit
a	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Atharva Dandawate is a son of Mr. Sandeep Dandawate, Executive Director of the Company.
b	Type, material terms, monetary value, tenure and particulars of the proposed RPTs	The Company and Mr. Atharva Dandawate have entered into / propose to enter into the following RPTs during FY 2024-25, for an aggregate value not exceeding Rs. 25 Lakhs: Professional Fees for Consultancy Services.
c	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	0.31%
2	Justification for the proposed RPTs	To avail Consultancy Services required for completion of Projects.
3	Details of proposed RPTs relating to any loans, intercorporate deposits, advances or investments made or given by the Company or its subsidiary	NA
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made	The proposed RPTs have been evaluated by the Internal and Statutory Auditors in terms of pricing

	available through registered email address of the shareholder	and arm's length criteria
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship	Mr. Pandurang Dandawate – Non-Executive Director and Mrs. Jayashri Dandawate – Executive Director of the Company are the Uncle and Aunt of Mr. Atharva Dandawate; Mrs. Tanvi Auti, Managing Director of the Company is sister of Mr. Atharva Dandawate.
6	Any other information that may be relevant	NIL

The Audit Committee, after reviewing all necessary information and details provided by the Management, has noted that the said transaction(s) are at in the ordinary course of business and at arm's length and granted its approval for the same subject to shareholders' approval.

Apart from Directors and KMPs mentioned in the table above and / or their relatives, no other Director or KMP and / or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Resolution as set out in Item No. 4 of the accompanying Notice for approval by the Members as an Ordinary Resolution.

Even if the proposed transactions of the related parties are lower than the 10% of the Total Turnover of the Company, all related parties transactions have been included for the purpose of transparency and good corporate governance.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution as set out in Item No. 4 in the accompanying Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 5 - Appointment of the Joint Statutory Auditors and to fix their remuneration.

The Company has recently incorporated a Wholly Owned Subsidiary in the UK in the name of Dhruv International Private Limited. The Company intends to expand the scope of its operations into international market, and it has already commenced its journey by submission of bids in various African and East Asian Countries.

The Audit Committee and the Board is of the opinion that M/S S. N Karani & Co., Chartered Accountants, (Firm Registration Number:104828W) who have their expertise in the international accounting and Taxation will assist the Company in its journey of foreign expansion.

In view of the above, the Audit Committee and the Board at its meeting held on 27th May 2024 had recommended the appointment of M/S S. N Karani & Co., Chartered Accountants, (Firm Registration Number:104828W) as Joint Statutory Auditors of the Company for one term of five years i.e., from the conclusion of 21st AGM till the conclusion of 26th AGM to carry out the Statutory Audit for the F Y 2024-25, 2025-26, 2026-27, 2027-28 and 2028-29.

The Statutory Auditors have confirmed that their appointment, if made, will be within the limit specified under the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Circular.

Information pursuant to Regulation 36(5) of SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Proposed audit fee payable to auditors	The fees proposed to be paid to M/S S. N Karani & Co. towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) for FY2025 shall be Rs. 4.20 lakh with authority to Board to make changes as it may deem fit for the balance term.
Terms of appointment	M/S S. N Karani & Co. is proposed to be appointed as Statutory Auditors for one term of five years i.e., from the conclusion of 21 st AGM till the conclusion of 26 th AGM
Material change in fee payable	There is no material change in the fee payable to the New Statutory Auditors in comparison to the earlier Statutory Auditors.
Basis of recommendation and auditor credentials	<p>The Audit Committee and the Board of Directors based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013 recommends the appointment of M/S S. N Karani & Co. as statutory auditors of the Company.</p> <p>Profile</p> <p>S.N. Karani & Co., Chartered Accountants is a four-decade old Firm, having its office in Mumbai with two senior partners. The said Firm has in depth knowledge in the domains of Assurance, Tax and Financial Advisory and specializes in Transfer Pricing Audit, Advisory for global mobility services,</p>

	Advisory on Double Taxation Avoidance Agreement (DTAA) & Filing & Compliance under Indian Income Tax.
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None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 5 of the notice, except to the extent of their shareholding in the Company.

The Board recommends passing of the ordinary resolution set forth in Item No. 5 of the notice for approval of the members.

Item No. 6 - Reappointment of Mrs. Tanvi Auti, Managing Director (DIN- 07618878) of the Company.

Mrs. Tanvi Auti (DIN: 07618878) is currently the Managing Director of the Company. The members, at its meeting held on 29th October, 2020, had appointed Mrs. Tanvi Auti as the Managing Director of the Company for a period of 5 (five) years with effect from December 20, 2019 to December 19, 2024. Based on the recommendation of the NRC, the Board of Directors, at its meeting held on August 06, 2024, re-appointed Mrs. Tanvi Auti as an Managing Director of the Company for a further period effective December 20, 2024 up to December 19, 2027 subject to the approval of the Members and the terms and conditions of her re-appointment as hereinafter indicated, including remuneration pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Act and the Rules framed thereunder.

The profile and specific areas of expertise of Mrs. Tanvi Auti and other relevant information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure I to this Notice.

The key terms and conditions including remuneration relating to the re-appointment of Mrs. Tanvi Auti as Managing Director of the Company (hereinafter referred as 'Managing Director') are as follows:

- A. Tenure of Agreement: Three years with effect from December 20, 2024 up to December 19, 2027.
- B. Nature of Duties:
 - i. The Managing Director shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her, and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the Boards of

such associated companies and / or subsidiaries or any other executive body or any committee of such company.

ii. The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause B(i) above.

iii. The Managing Director undertakes to employ the best of her skills and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

C. Remuneration:

i. Salary: Gross Salary of Rs. 4,00,000/- per month. The annual increments will be effective 1st April each year as decided by the Board based on the recommendation of the NRC, the same will be performance based and will take into account the Company's performance as well, within the said maximum amount.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites & Allowances and Performance linked bonus / incentives as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

D. Other Terms of appointment:

i. The Managing Director, so long as she functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

ii. The terms and conditions of the re-appointment of the Managing Director and the agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereinafter in this regard in such manner as may be agreed between the Board and the Managing Director, subject to such approvals as may be required.

iii. Either party may terminate the agreement earlier without any cause, by giving to the other party six months' notice of such termination or by surrendering six months' remuneration in lieu thereof.

iv. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

a) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or

c) In the event the Board expresses its loss of confidence in the Managing Director.

v. In the event the Managing Director is not in a position to discharge her official duties due to any physical or mental incapacity, the Board shall be entitled to terminate her contract on such terms as the Board may consider appropriate in the circumstances.

vi. Upon the termination by whatsoever means of the Managing Director's employment:

a) she shall immediately cease to hold offices held by her in any holding company, in subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company, if any; and return vacant possession of the Company's premises occupied by her and / or her family, if any;

b) she shall not without the consent of the Board at any time thereafter represent herself as connected with the Company or any of the subsidiaries and associated companies.

In compliance with the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V to the Act and Article 173 of the Articles of Association of the Company, approval of the Members is being sought for the re-appointment of Mrs. Tanvi Auti, as the Managing Director of the Company at a remuneration and other terms of appointment, as specified above.

The draft agreement to be executed between the Company and Mrs. Tanvi Auti for her re-appointment with the designation Managing Director would be available for inspection by the Members, by writing an email to the Company at cs@dhruvconsultancy.in.

Except Mrs. Tanvi Auti and / or her relatives, no other Directors or Key Managerial Personnel of the Company or their respective relatives, is concerned or interested, financially or otherwise in the Resolution at Item No. 6 of the Notice.

The Board recommends the Resolution as set out in Item No. 6 of the accompanying Notice for the approval by the Members of the Company by way of Special Resolution.

Item No. 7 - To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on August 06, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 50 Crores (Rupees Fifty Crores). Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company. Company has provided advance against work under section 188 of the Companies Act 2013 to the entities but the said advance against work is not come under the purview of section 185 of the Companies Act 2013 even if these are not advances, if any under section 185 of the Companies Act 2013 for the sake of transparency and good corporate governance the Directors have presented before members and requested to ratify the said advances.

The Board, recommends passing of this Special Resolution as set out at Item No. 7 of this Notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

ANNEXURE TO THE EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW

Particulars	Mrs. Jayashree P Dandawate (DIN: 02852334)
Brief Resume (covering Age, Qualification)	Aged 56 years, She holds a Bachelor's degree in Home Science from the SNTD Women's College, Pune. With a professional experience of more than 30 years, she have worked towards maintaining strong focus on employee welfare thereby creating a supportive and inclusive work environment.
Experience & Expertise in specific functional areas	Worked as a Director since inception and handled the Employee Welfare and other HR related activities in the company
Date of Original Appointment on the Board	August 26, 2003
Date of Re-Appointment on the Board of the Company.	September 07, 2022
Shareholding in the Company	29,05,990 Equity Shares
Terms & Conditions of the re-appointment	As mentioned in the Resolution for retire by rotation and reappointment
Remuneration Last drawn and Proposed Remuneration	Rs. 18 Lacs (last drawn and proposed)
Pecuniary relationship in the Company	Mrs. Jayashri Dandawate does not have any other pecuniary relationship in the Company.
Number of Meetings of the Board attended during the year	4(Four)
List of Directorships held in other Companies	NA
Membership/Chairmanship in committees of other companies as on date	NA
Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	Not applicable.
Relationships between Directors inter-se	Wife of Mr. Pandurang Dandawate, Sister-in-law of Mr. Sandeep Dandawate and Mother Ms. Tanvi Auti

Particulars	Mrs. Tanvi Auti (DIN: 07618878)
Brief Resume (covering Age, Qualification)	Aged 31 years, she is the Managing Director of the Company. She holds a bachelor's degree in civil engineering from Pune University. She joined the Company as Director in the year 2016 and designated as Managing Director with effect from December 21, 2016.
Experience & Expertise in specific functional areas	She has over 9 years of experience in this infrastructure industry. She liaisons with government and non-government agencies and is focused on business development and stakeholder management. She oversees the overall functioning of our Company including the monitoring the day-to-day activities of the administrative work, financial operations, handling projects etc
Date of Original Appointment on the Board	October 05, 2016
Date of Re-Appointment on the Board of the Company.	October 29, 2020
Shareholding in the Company	1586950 Equity Shares
Terms & Conditions of the re-appointment	As mentioned in the explanatory statement in item number 6.
Remuneration Last drawn and Proposed Remuneration	Last Drawn and Proposed : Rs. 48 Lakh/annum Rs. 4 lacs per month
Recognition and Awards	Youthful Entrepreneur of the Year 2018 by Times Power Women, Mumbai Youngest Entrepreneur of the Year 2019 by Women Excellence Awards, Dubai Young Women Director of the Year 2023 by Woman Leaders Forum, New Delhi
Pecuniary relationship in the Company	Mrs. Tanvi Auti does not have any other pecuniary relationship in the Company.
Number of Meetings of the Board attended during the year	9
List of Directorships held in other Companies	NIL
Membership/Chairmanship in committees of other companies as on date	NIL
Comparative remuneration profile with	Not applicable.

respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	
Relationships between Directors inter-se	Daughter of Mr. Pandurang Dandawate and Mrs. Jayashri Dandawate, Niece of Mr. Sandeep Dandawate.

Statement required pursuant to the provision of schedule V of the companies Act, 2013 is given below

I. General Information

1. Nature of industry:

The Company is engaged in the business of consulting in infrastructural area, since incorporation.

2. Date or expected date of commencement of commercial production:

Commercial activity already started in the year of incorporation.

3. Financial Performance based on given indicators:

Financial Year	Sales	Net profit before remuneration	Remuneration to directors	Net profit after remuneration
2023-24	8150.10	691.51	102.00	589.51
2022-23	8,117.96	581.83	99.60	482.23
2021-22	7,506.48	670.42	94.80	575.62

4. Foreign investment or collaboration:

Company does not have any foreign investment and collaborations.

II. Information about appointee: The information has been provided in an Explanatory Statement to the Notice of 21st Annual General meeting

III. Other Information:

1. Reasons of loss or inadequate profits:

There is no loss to the Company. Salary / Remuneration exceeds the Limit mentioned in the Schedule V of the Companies Act 2013 hence inadequate profit.

2. Steps taken or proposed to be taken for improvement:

Company has adopted various drastic strategies to improve its performance & accordingly company could complete its projects profitably.

3. Expected increase in productivity and profit:

The Company's Turnover grew in FY 2023-24. The Company recorded its third successive year to register its higher turnover over the last financial years. The Company expects to continue on its growth trajectory in future.

4. Other Disclosures

All elements of remuneration package such as Salary, benefits, bonuses, stock option, pension etc. of all the Directors have been provided in the Corporate Governance Report attached to the Directors report.

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

**TANVI AUTI
MANAGING DIRECTOR**

Place: Navi Mumbai

Date: 06.08.2024