



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

mail:cs@dhruvconsultancy.in • Website:www.dhruvconsultancy.in

Tel • Fax: +91 22 27570710

#### NOTICE

**NOTICE is hereby given that the 17<sup>th</sup> Annual General Meeting of the Members of DHRUV CONSULTANCY SERVICES LIMITED (“the Company”) will be held on Tuesday, the 29<sup>th</sup> day of October, 2020 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 Financial Statements of the Company for the financial year ended 31st March 2020, together with the Reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a Director in place of Mr. Sandeep Dandawate (DIN:01779289), who retires by rotation and being eligible, offers himself for re-appointment.**

#### SPECIAL BUSINESS:

- 3. Reappointment of Ms. Tanvi Auti (DIN: 07618878) Managing Director of the Company**

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

**“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment /modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the terms of re-appointment and remuneration to Ms. Tanvi Auti (DIN 07618878), as Managing Director of the Company for a period of 5(five) years with effect from December 20, 2019 up to December 19, 2024 on the terms and conditions as set out in the Explanatory Statement for Item No 3 annexed to this Notice and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which**

all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof.

“RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Ms. Tanvi Auti, Managing Director of the Company, the remuneration payable to her shall be in accordance with the limits prescribed in Schedule V read with Sections 196 and 197 to the Companies Act, 2013 and subject to the approval of the Central Government / Members at the General Meeting, if required, as amended from time to time subject to the compliance of provisions thereof but in any event shall not exceed the remuneration payable as provided in the Agreement when the profits of the Company are adequate.”

“RESOLVED FURTHER THAT the Office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard and Article of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT Ms. Tanvi Auti Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

4. To ratify the appointment of Mr. Milind Kulkarni (DIN: 06951448) as Executive Director (Whole Time Key Managerial Personnel) of the Company

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 sec 196, 197, 203 Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and subject to the approval of the members the appointment of Mr. Milind Kulkarni (DIN: 06951448) as the Executive Director (Whole Time Key Managerial Personnel) of the Company for a term of 2 years commencing from 09/08/2019 to 08/08/2021 be & is hereby ratified at a remuneration fixed by the Board on the

**recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Milind Kulkarni as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.”**

**“RESOLVED FURTHER THAT the Board be & is hereby authorize to alter the terms & conditions of the appointment and/or remuneration as fixed by the Board, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).”**

**The following terms and conditions to be considered:**

- a) Tenure: 2 years**
- b) Basic Pay: Rs. 1,50,000/- per month as basic;**
- c) Dearness Allowance: Rs. 50,000/- per month;**
- d) Benefits, Perquisites and Allowances:**

**5. 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 (appointment of Miss Prutha Dandawate – Relative of Director) 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 1 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.”**

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

**SANDEEP DANDAWATE  
EXECUTIVE DIRECTOR**

DIN : 01779289

Place: Mumbai

Date: 23.09.2020

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: U74999MH2003PLC141887

**NOTES:**

- 1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5<sup>th</sup> May, 2020 read with Circular No.14/2020 dated 8<sup>th</sup> April, 2020 and Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular dated 12<sup>th</sup> May, 2020, issued by the Securities and Exchange Board of India (SEBI), (collectively referred to as “Circulars”) Companies are allowed to conduct the Annual General Meeting (“AGM”) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, the 17<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM in accordance with the aforesaid Circulars.**
- 2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning above business to be transacted is annexed hereto. The relevant details as required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment as Director under Item No. 2 of the Notice, is also annexed.**
- 3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23<sup>rd</sup> October, 2020 to Thursday, 29<sup>th</sup> October, 2020 (both days inclusive).**
- 4. Since this AGM is being held through VC/OAVM pursuant to the Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, as per Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 17<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 17<sup>th</sup> AGM.**
- 5. In line with the MCA Circulars and the SEBI Circulars, the Notice of the 17<sup>th</sup> AGM will be available on the website of the Company at [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), respectively, and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)**
- 6. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting for participation in the 17<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the AGM.**
- 7. Members may join the 17<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:15 a.m. IST i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.**

- 8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.**
- 9. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the AGM without any restriction on account of first-come first-served principle.**
- 10. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.**
- 11. Members are requested to note that, dividend, if any, not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. For details, please refer to information mentioned on Company's website viz. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in).**
- 12. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participants (DPs). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Sharex Dynamic (India) Private Limited ("Sharex") and/or Link Intime India Private Limited ("Link Intime") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime.**
- 13. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with their DPs / Sharex/Link Intime.**
- 14. CS Atul Kulkarni, Practising Company Secretary (Membership No. FCS 7592 CP No. 8392) from Atul Kulkarni & Associates, has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner.**
- 15. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. [www.dhruvconsultancy.in](http://www.dhruvconsultancy.in) and on the website of NSDL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.**
- 16. The instructions for remote e-voting are as under:
  - 1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below:****

2. The remote e-Voting period will commence on 26<sup>th</sup> October, 2020 (9:00 am IST) and will end on 28<sup>th</sup> October, 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> October, 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

3. The details of the process and manner for remote e-Voting are explained herein below:

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-voting system.**

Details on Step 1 are mentioned below: How to Log-in to NSDL e-voting website?

a. Visit the e-voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

b. Once the home page of the e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

c. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

d. 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.	<b>8 Character DP ID followed by 8 Digits Client ID</b> 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.	<b>16 Digits Beneficiary ID</b> For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<b>EVEN Number followed by Folio Number registered with the Company.</b> For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

e. Your password details 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. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits 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 members whose email ids are not registered.**
- f. **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](http://www.evoting.nsdl.com)**
  - b) **“Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.**
  - d) **Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.**
  - g. **After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.**
  - h. **Now, you will have to click on “Login” button.**
  - i. **After you click on the “Login” button, Home page of e-voting will open.**

Details on Step 2 are mentioned below:

#### **How to cast your vote electronically on NSDL e-voting system?**

1. **After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.**
2. **After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.**
3. **Select “EVEN” (E-Voting Event Number) of DHRUV Consultancy Services Limited.**
4. **Now you are ready for e-voting as the Voting page opens.**
5. **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.**
6. **Upon confirmation, the message “Vote cast successfully” will be displayed.**
7. **You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.**
8. **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 a 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 email to [atulvulkarni@gmail.com](mailto:atulvulkarni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**
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](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. : 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/[pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in), Tel: 91 22 2499 4545/ 1800-222-990.

17. Instructions for Members for participating in the 17<sup>th</sup> AGM through VC/OAVM are as under:
  1. Members will be able to attend the AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company’s AGM. 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 of the AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
  2. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
  3. Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  4. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 17<sup>th</sup> AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company’s email address [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in) at least 48 hours in advance before the start of the meeting i.e. by 27<sup>th</sup> October, 2020 by 11:30 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
18. Instructions for Members for e-Voting during the 17<sup>th</sup> AGM are as under:
  1. Members may follow the same procedure for e-Voting during the 17<sup>th</sup> AGM as mentioned above for remote e-Voting.
  2. Only those Members, who will be present in the 17<sup>th</sup> AGM through VC/OAVM Facility and 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 through e-Voting system in the AGM.



3. **The Members who have cast their vote by remote e-Voting prior to the 17<sup>th</sup> AGM may also participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.**
  4. **The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:**
    - I. **Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number 91-22-2499 4360.**
    - II. **Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone number 91-22-2499 4545.**
19. **Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:**
- a. **Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 17<sup>th</sup> AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) for registering email address to [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).**
  - b. **In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at [cs@dhruvconsultancy.in](mailto:cs@dhruvconsultancy.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).**
20. **Other Instructions**
1. **The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.**
  2. **Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch 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.co.in](mailto:evoting@nsdl.co.in).**
  3. **Pursuant to the MCA Circulars and the SEBI Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 17<sup>th</sup> AGM and the Annual Report for the Financial Year 2019-20 including the Audited Financial Statements for Financial Year 2019-20, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the AGM and the Annual Report for the Financial Year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered with the steps mentioned in the Notice above.**

**For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:**

**For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:**

**Link Intime India Private Limited**  
**C 101, 247 Park, L B S Marg,**  
**Vikhroli West, Mumbai 400 083**  
**Tel.: 91 22 49186270 Fax: 91 22 49186060**  
**[-mail: rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)**

**Sharex Dynamic (India) Private Limited.,**  
**Unit No. 1, Luthra Ind. Premises, Safed Pool,**  
**Andheri Kurla Road,**  
**Andheri East- 400 072**  
**Tel./ Fax: 022 28515606**  
**support@sharexindia.com**

**Registered Office and Communication details of the Company:**  
**501, Pujit Plaza, Palm Beach Road, Sector - 11,**  
**Opp. K-Star Hotel, Near CBD Station, CBD Belapur,**  
**Navi Mumbai-400614, Maharashtra**  
**CIN: U74999MH2003PLC141887**  
**mail: cs@dhruvconsultancy.in**  
**Tel • Fax: +91 22 27570710**

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

Special Business:

Item No. 3 : Re-appointment of Ms Tanvi Auti as Managing Director

In accordance with provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 13th November, 2019, subject to the approval of the Shareholders of the Company, re-appointed Ms. Tanvi Auti as Managing Director of the Company for a period of 5 (five) years with effect from 20th December, 2019.

Ms. Tanvi Auti was re-appointed pursuant to provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 (corresponding Sections 198, 269, 309 & 310 read with Schedule XIII of the erstwhile Companies Act, 1956) by the members of the Company at the 13<sup>th</sup> Annual General Meeting held on 29th September, 2016 for a period of 3 years w.e.f. December 20, 2016 and his term has expired on 20<sup>th</sup> December, 2019.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13<sup>th</sup> November, 2019, subject to approval of Members at this Annual General Meeting and considering the increased activities, responsibilities and contribution of Ms. Tanvi Auti in development and growth of the Company, consent of the Members was sought for the re-appointment of Ms. Tanvi Auti as Managing Director of the Company for further period of 5 years w.e.f. 20<sup>th</sup> December, 2019 to 20<sup>th</sup> December, 2024, on the terms and conditions as set out in this item of the Notice and as enumerated in the Agreement dated November 13, 2019 entered into between the Company and Ms. Tanvi Auti.

Ms. Tanvi Auti satisfied all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Ms. Tanvi Auti as Managing Director of the Company w.e.f. 20<sup>th</sup> December 2019 up to 20<sup>th</sup> December, 2024.

A Copy of Agreement entered into between the Company and Ms. Tanvi Auti for re-appointment of his terms is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Ms. Tanvi Auti, Mr. Pandurang Dandawate, Jayashri Dandawate and Mr. Sandeep Dandawate may be considered as concerned or interested in the same, being relatives of Ms. Tanvi Auti. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

**The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the shareholders.**

**Item No. 4: Ratification of Appointment of Mr. Milind Kulkarni as Executive Director**

**As per the sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee appointment of Mr. Milind Kulkarni (DIN: 06951448) is ratified as a Executive Director (Whole Time Key Managerial Personnel) at the Board Meeting held on the 23<sup>rd</sup> September, 2020 for the term of 2 years commencing from 09/08/2019 to 08/08/2021**

**The company has received (i) the consent in writing from Mr. Milind Kulkarni in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.**

**The Director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.**

**The terms and conditions regarding the appointment and remuneration are mentioned below:**

**(i) Term: 2 years commencing from 09/08/2019 to 08/08/2021**

**(ii) Basic salary: As provided in the resolution**

**(iii) Allowance & Perquisites: As provided in the resolution**

**(iv) Funds: As provided in the resolution.**

**The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the ratification of appointment of Mr. Milind Kulkarni as the Executive Director from 09/08/2019 to 08/08/2021 and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.**

**No directors, key managerial personnel, manager or their relatives is interested or concerned in the above resolution except Mr. Milind Kulkarni.**

**Item No. 5: Approval of Related Party Transaction**

**The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 govern the related Party Transactions for entering into any contracts, transactions or arrangements with the related party(ies), the Company obtains the approval of members by way of resolution as prescribed in rule 15 of the Companies ( Meeting of Board and its Power) Rules, 2014 in the following matters:**

- 1. Sale, purchase or supply of any goods or materials;**
- 2. Selling or otherwise disposing of or buying property of any kind;**
- 3. Leasing of property of any kind;**
- 4. Availing or rendering of any services;**

5. Appointment of any agent for purchase or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof of the company

In the Light of the provisions of the Companies Act, 2013 The Board of Directors of the Company has approved proposed transactions along with annual limit that the Company may enter into with the related parties( As defined under section 2(76) of the Companies Act 2013).

And also Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and all material related party transactions shall require approval of the shareholders of the Company.

As per Companies Act 2013, the required resolution is ordinary resolution but for abundant precaution we propose the said resolution as a Special resolution.

The details of the Material Related Party Transactions executed or to be executed are given below: (all are at arms' length basis)

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board
1	<b>Samarth Softech Solutions Pvt. Ltd. Related Party- Relative of Director is a Promoter and Director.</b>	<b>Consultancy Services for traffic survey</b>	<b>12 months</b>	<b>500.00 Lakh</b>	<b>29/07/2020</b>
2	<b>Infovibe Ventures Pvt. Ltd Related Party – Relative of Director is a Promoter and Director.</b>	<b>Design Consultancy Services</b>	<b>12 months</b>	<b>130.00 Lakh</b>	<b>29/07/2020</b>
3	<b>Innovision Studios (Prop: Tejas Auti– Relative of Director)</b>	<b>Design Consultancy Services</b>	<b>12 months</b>	<b>500.00 Lakh</b>	<b>29/07/2020</b>
4	<b>Pandurang B Dandawate HUF (Directors HUF)</b>	<b>Rent</b>	<b>12 months</b>	<b>1.50 lakhs</b>	<b>29/07/2020</b>

<b>5</b>	<b>Prutha P Dandawate (Appointment of Directors relative – as a place of Profit) (Directors relative)</b>	<b>Salary</b>	<b>12 months</b>	<b>12.00 lakhs</b>	<b>29/07/20 20</b>
<b>6</b>	<b>Milind V Kulkarni (Reappointment as an Executive Director)</b>	<b>Salary</b>	<b>12 months</b>	<b>24.00 lakhs</b>	<b>29/07/20 20</b>

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

SANDEEP DANDAWATE

EXECUTIVE DIRECTOR

Place: Navi Mumbai

Date: 23.09.2020

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: U74999MH2003PLC141887

## Annexure A

**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:**

<b>Particulars</b>	<b>Sandeep B Dandawate (DIN: 01779289)</b>
<b>Brief Resume (covering Age, Qualification)</b>	<b>He holds a Diploma in Civil Engineering from the Board of Technical Examinations, Maharashtra State. He has more than 12 years' experience in the infrastructure industry. He oversees the project implementation, project estimation and project engineering of the projects that we undertake.</b>
<b>Experience &amp; Expertise in specific functional areas</b>	<b>He oversees the project implementation, project estimation and project engineering of the projects that we undertake</b>
<b>Date of First Appointment on the Board of the Company.</b>	<b>05/10/2016</b>
<b>Shareholding in the Company</b>	<b>26000 Shares of Rs. 10/- each.</b>
<b>Terms &amp; Conditions of the re-appointment</b>	<b>As mentioned in the Agreement</b>
<b>Remuneration Last drawn</b>	<b>Rs. 36 lacs p.a.</b>
<b>Number of Meetings of the Board attended during the year</b>	<b>3 (three)</b>
<b>List of Directorships held in other Companies</b>	<b>N.A.</b>
<b>Membership/Chairmanship in committees of other companies as on date</b>	<b>N.A.</b>
<b>Relationships between Directors inter-se</b>	<b>Mr. Pandurang Dandawate, Jayashri Dandawate</b>

<b>Particulars</b>	<b>Tanvi Auti (DIN:07618878)</b>
<b>Brief Resume (covering Age, Qualification)</b>	<b>She holds a bachelor's degree in civil engineering from Pune University. She joined our Company as Director in the year 2016 and designated as Managing Director with effect from December 21, 2016. Prior to joining our Company, she worked with Hiranandani Construction, Mumbai and Simplex Infrastructure Limited as an Engineer Trainee. She has over 7 years of experience in this infrastructure industry. She liaisons with government and non-government agencies and is focused on business development and stakeholder management.</b>
<b>Experience &amp; Expertise in specific functional areas</b>	<b>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</b>
<b>Date of First Appointment on the Board of the Company.</b>	<b>21/12/2016</b>
<b>Shareholding in the Company</b>	<b>1586950 Shares of Rs. 10/- each.</b>
<b>Terms &amp; Conditions of the re-appointment</b>	<b>As mentioned in the Agreement</b>
<b>Remuneration Last drawn</b>	<b>Rs. 48 lacs p.a.</b>
<b>Number of Meetings of the Board attended during the year</b>	<b>3 (three)</b>
<b>List of Directorships held in other Companies</b>	<b>N.A.</b>
<b>Membership/Chairmanship in committees of other companies as on date</b>	<b>N.A.</b>
<b>Relationships between Directors inter-se</b>	<b>Mr. Pandurang Dandawate, Jayashri Dandawate and Mr. Sandeep Dandawate</b>



**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:**

<b>Particulars</b>	<b>Mr. Milind Kulkarni (DIN:06951448)</b>
<b>Brief Resume (covering Age, Qualification)</b>	<b>Milind V. Kulkarni, aged 54 years, is the Executive Director of our Company. He holds a Bachelor degree in civil engineering from Shivaji University, Kolhapur. He is a Certified by the Indian Institution of Valuers (India) as a Chartered Valuer for the Category of Immovable Property. He is also the affiliated Life member of the Indian Institute of Bridge Engineers. He has more than 25 years of experience in the infrastructure Industry.</b>
<b>Experience &amp; Expertise in specific functional areas</b>	<b>He looks after the projects of the company and technical side of the projects. Having experience of 20 years in road projects and audit of roads.</b>
<b>Date of First Appointment on the Board of the Company.</b>	<b>09/08/2014</b>
<b>Shareholding in the Company</b>	<b>4000 Shares of Rs. 10/- each.</b>
<b>Terms &amp; Conditions of the re-appointment</b>	<b>As mentioned in the Agreement</b>
<b>Remuneration Last drawn</b>	<b>Rs. 24 lacs p.a.</b>
<b>Number of Meetings of the Board attended during the year</b>	<b>3 (three)</b>
<b>List of Directorships held in other Companies</b>	<b>N.A.</b>
<b>Membership/Chairmanship in committees of other companies as on date</b>	<b>N.A.</b>
<b>Relationships between Directors inter-se</b>	<b>None</b>