



**Dhruv Consultancy
Services Ltd.**



EARNINGS PRESENTATION

Q1FY25

BSE: 541302 | NSE: DHRUV





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EXPERTISE IN...

- HIGHWAY
- BRIDGES
- ENVIRONMENT
- ARCHITECTURE
- TUNNELS
- PORTS



Managing Director's Message



Mrs. Tanvi T Auti
Managing Director

Commenting on the quarterly results, Mrs. Tanvi T Auti, MD of Dhruv Consultancy Services Limited said,

"We are pleased to share our strong results for Q1FY25, with total income reaching ₹2,002 lakh, representing a notable 73.8% year-over-year growth. This impressive increase highlights our resilience and effective growth strategy despite challenges such as the slowdown in government contracts due to the nation's election. Our EBITDA for the quarter was ₹250 lakh, with a margin of 12.7%, reflecting our operational efficiency, driven by the substantial increase in our order book during Q3FY24 and Q4FY24, though initial mobilisation expenses have affected our margins. Our PAT rose to ₹88 lakh, demonstrating stability and strength in our financial performance.

These results underscore our ongoing commitment to providing excellent engineering services and contributing to the nation's infrastructure development. We are enthusiastic about the future, eager to execute our projects with high standards, set new benchmarks in quality and efficiency, and continue to deliver value to our stakeholders."



Key Highlights - Q1FY25



- As of 30th June 2024, the company's total order book stands at ₹646.35 crore with ₹302.62 crore of unexecuted orders. The current total order book represents an upward growth of 21.0% on a YoY basis, as on date.
- Secured RFP from Dhaka WASA for the Expanded Dhaka Water Supply Resilience Project in collaboration with Arkitechno Consultants (India) Private Limited for Innovate Engineering and Development Consultancy Services, covering project management, detailed engineering surveys, design, drawings, tender document preparation, and construction supervision.
- Shortlisted to submit RFP for consultancy services by the Government of Mozambique (ANE) in collaboration with Tritia Engenharia Lda (AS), focusing on evaluating high crash locations, identifying areas for safety improvements, and designing road enhancements to reduce accident rates.
- Secured RFP from the Public Works Department (PWD), Manipur, for providing construction supervision consultancy for road improvements in Imphal city, specifically involving the implementation of rigid pavement and concrete-lined drains.
- Appointed to provide Independent Engineer Services for the Four-Lane High-Speed Corridor from Vataman to Pipali, covering a total length of 24.111 km, on State Highway 6 in Gujarat, under the Hybrid Annuity Mode (HAM), with a contract value of ₹5.7 Crore within ~48 months.



Key Highlights - Q1FY25



- Dhruv Consultancy Services Limited (the Company) has decided to propose a preferential issue of up to 3,133,800 equity shares. Each share will have a face value of ₹10/- and will be issued at a price of ₹108 per share, which includes a premium of ₹ 98 per share. The total consideration for this issuance will be up to ₹33.84 crore
- The issuance is part of a "Preferential Issue" and is subject to obtaining shareholder and other necessary regulatory or statutory approvals. Notably, prominent investors including Porinju Veliyath, Vinod Sethi, and 75 HNIs, PMS, and AIFs have expressed interest in this offering. The Company is in the process of finalizing the issuance shortly.

Financial Highlights:

- Total revenue for Q1FY25 reached ₹2,002 lakh, marking a 73.8% increase YoY.
- EBITDA for the quarter is recorded at ₹250 lakh, reflecting an EBITDA margin of 12.7%.
- PBT stands at ₹110 lakh, showing an 8.1% growth compared to the previous year.
- PAT for Q1FY25 is ₹87.5 lakh, with a PAT margin of 4.4%.

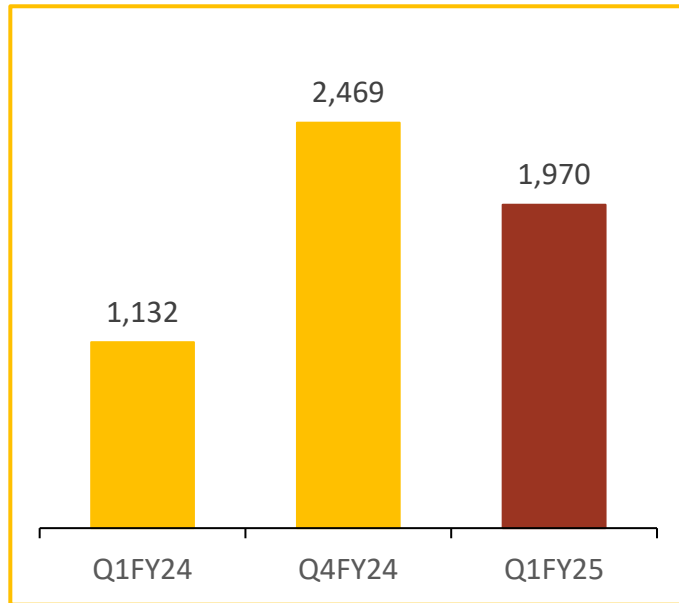


Q1 FY25 Financial Performance



₹ in lakh

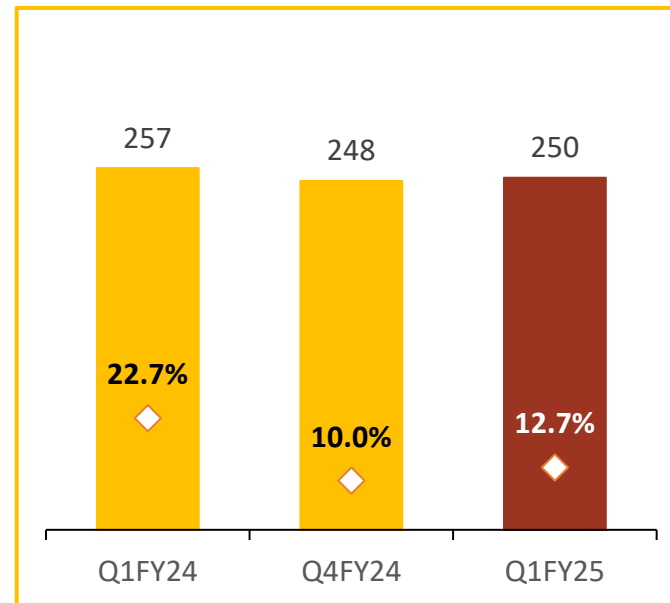
REVENUE



QoQ: (20.2)%

YoY: 74.0%

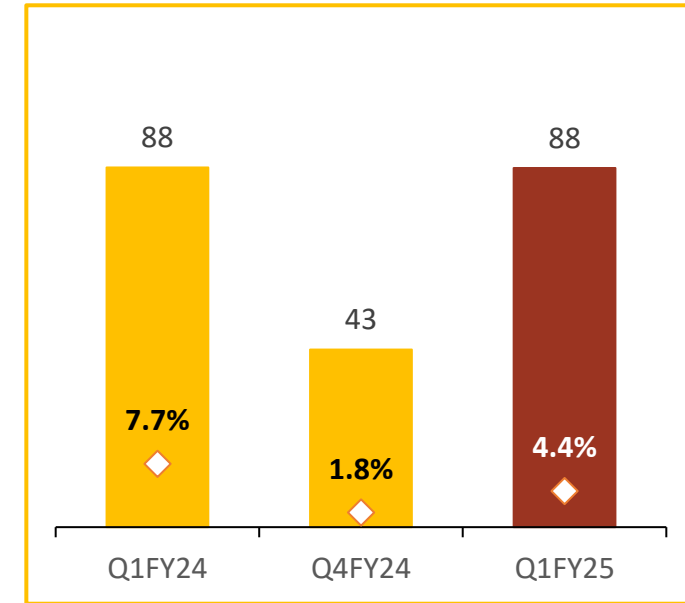
EBITDA & EBIDTA Margin(%)



QoQ: 1.1% ; +268 bps

YoY: (2.5)% ; (996) bps

PAT & PAT Margin(%)



QoQ: 2.0x ; +269 bps

YoY: (0.1)% ; (330) bps

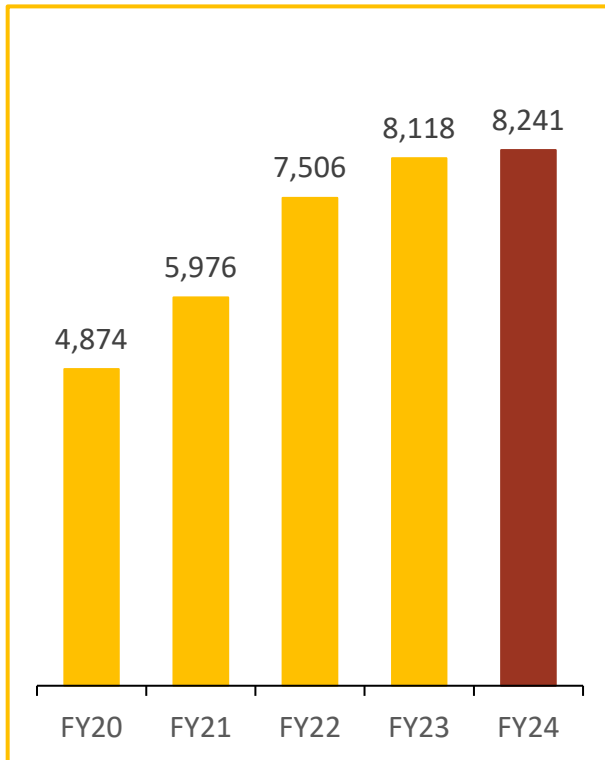


Historical Financial Performance

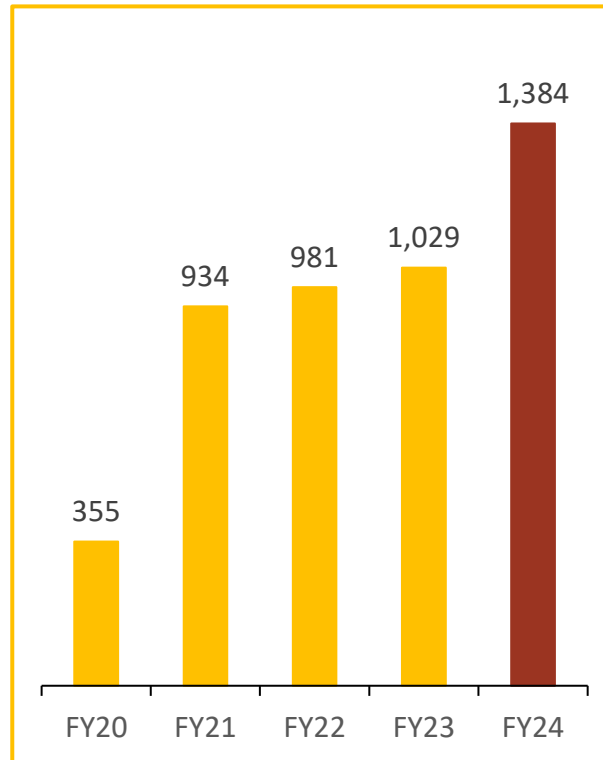


₹ in lakh

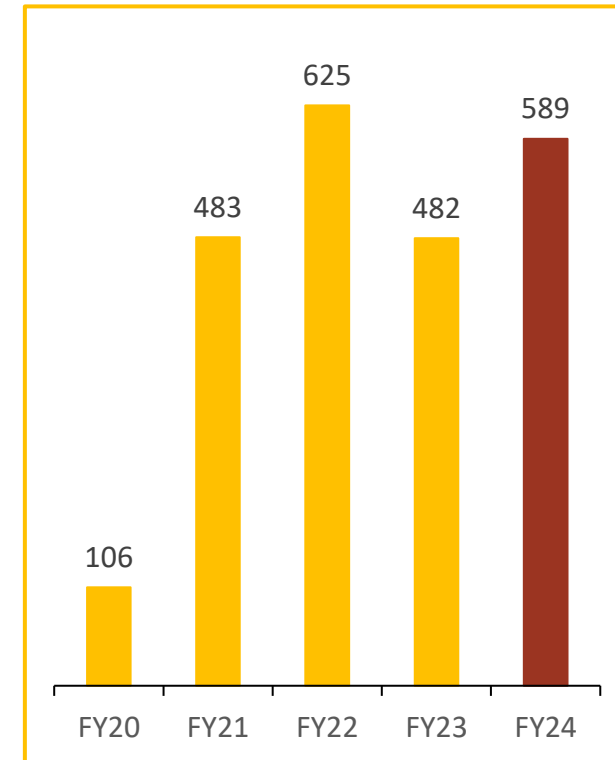
REVENUE



EBIDTA



PAT

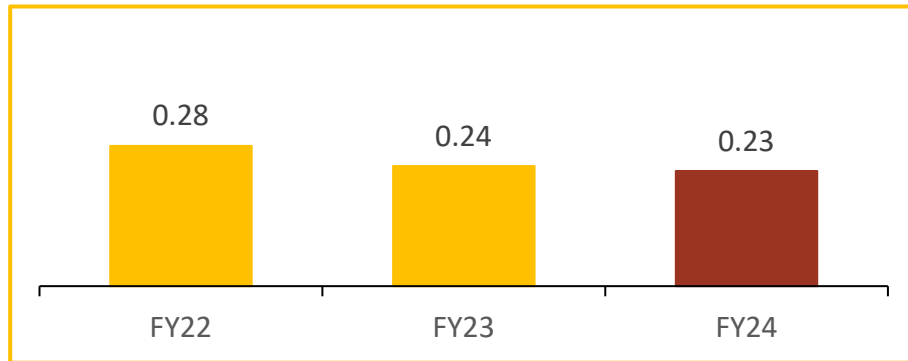




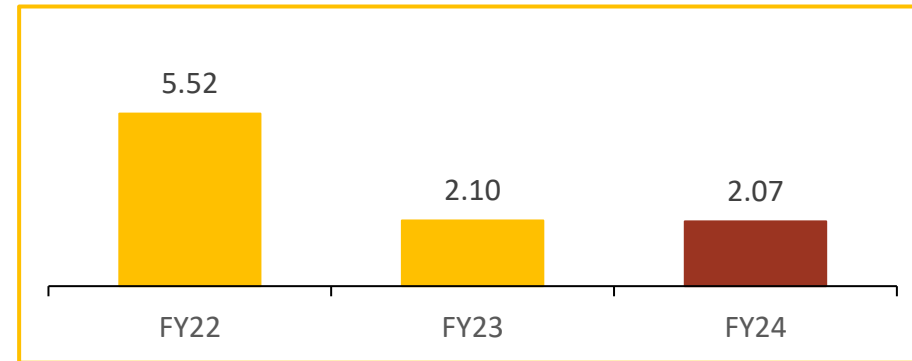
Financial Ratios



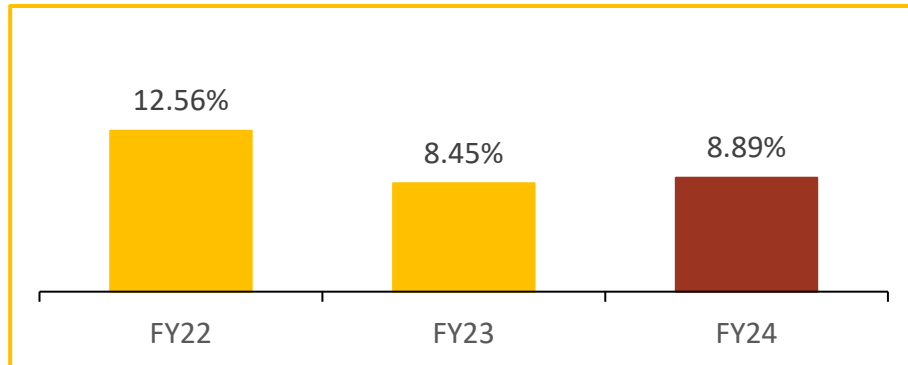
Debt to Equity (in times)



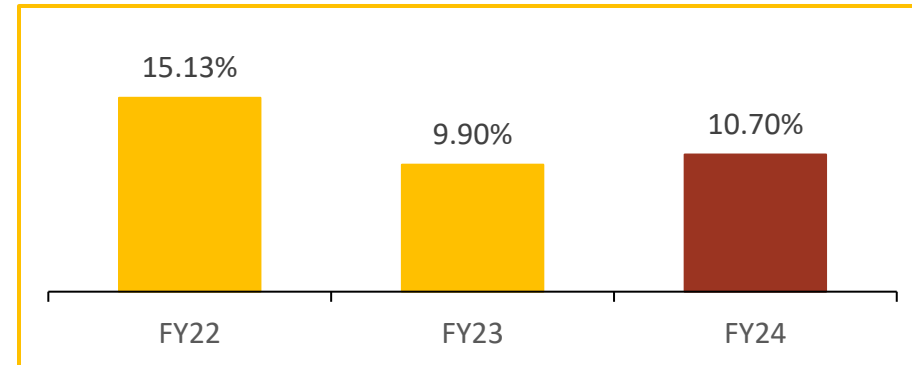
Debt Service Coverage Ratio (in times)



ROE (%)



ROCE (%)





Quarterly Financial Ratios



Ratios	Q1FY25	Q4FY24	Q1FY24
Current Ratio (in times)	2.18	2.27	2.45
Debt Equity Ratio (in times)	0.28	0.23	0.29
Debt Service Coverage Ratio (in times)	0.60	0.48	1.73
Return on Equity Ratio (in %)	1.30%	0.65%	1.53%
Trade Receivables Turnover Ratio (in times)	194.79	309.48	477.85
Trade Payables Turnover Ratio (in times)	199.02	122.93	790.83
Net Capital Turnover Ratio (in times)	0.36	0.47	0.24
Net Profit Ratio (in %)	4.44%	1.75%	7.82%
Return on Capital Employed (in %)	1.84%	1.66%	1.95%
Interest Service Coverage Ratio	3.27	2.69	3.31
Total Debt to Total Assets	0.16	0.14	0.17
Operating Margin (in %)	6.44%	4.23%	11.15%



Consolidated Profit & Loss Statement



Particular (₹ in lakh)	Quarterly					Yearly
	Q1FY25	Q4FY24	QoQ	Q1 FY24	YoY	FY24
Revenue from Operations	1,969.9	2,469.4	<i>(20.2)%</i>	1,132.0	<i>74.0%</i>	8,150.1
Employee Cost	574.8	565.5		539.0		2,272.7
Other Administrative Expenses	1,144.9	1,656.3		336.4		4,493.3
EBITDA	250.2	247.5	<i>1.1%</i>	256.6	<i>(2.5)%</i>	1,384.0
EBITDA Margin %	12.7%	10.0%	<i>+268 bps</i>	22.7%	<i>(996) bps</i>	17.0%
Other Income	31.6	31.3		19.5		91.1
Depreciation	107.9	122.1		117.2		492.2
Finance Cost	64.0	71.4		57.1		297.8
Profit Before Tax	110.0	85.3	<i>28.9%</i>	101.7	<i>8.1%</i>	685.2
Tax	22.5	42.0		14.1		96.5
Profit After Tax	87.5	43.3	<i>2.0x</i>	87.6	<i>(0.1)%</i>	588.7
PAT Margin	4.4%	1.8%	<i>+269 bps</i>	7.7%	<i>(330) bps</i>	7.2%



Drivers For Growth



Diversification of Services:

1

↻ **Current Services:**

- **Design and Engineering:** Feasibility Studies, Detailed Designing, Traffic & Transportation Studies, Environmental Impact Assessment, Economic/Financial Analysis, Proof Checking
- **Project Management:** Construction Supervision, Contract Administration, Operation & Maintenance
- **Techno-Advisory:** Pre Bid Engineering, Asset Management, Safety Audits, Lenders Engineering.

↻ **Future Areas:** Sustainable infrastructure, digital transformation and technology integration, smart cities, transportation solutions, and regulatory and policy consulting.

↻ **Goal:** Enhance client satisfaction and competitive edge by expanding service offerings.

Technology Adoption:

3

↻ **Initiatives:** Embrace digital tools, data analytics, and smart technologies.

↻ **Aim:** Increase efficiency, accuracy, and sustainability of services by integrating advanced technology.

Geographic Expansion:

2

↻ **Focus Regions:** Sub-Saharan Africa, South East Asia, Gulf, Central & South Asia, in addition to India.

↻ **Current Progress:** Submitted 140+ Expressions of Interest (EOIs) and shortlisted in 22+ as of 30th June 2024, date, indicating strong market interest and potential.

↻ **Objective:** Establish a global presence and capitalize on growth opportunities in emerging markets.

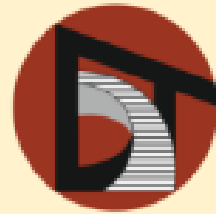
Strategic Partnerships:

4

↻ **Target Partners:** Technology providers, leading consultancy firms, and government agencies, both domestically and internationally.

↻ **Strategy:** Forge alliances to access new markets, expand capabilities, and deliver comprehensive solutions.

↻ **Goal:** Unlock new growth avenues and enhance service delivery through strategic collaborations.



**Dhruv Consultancy
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THANK YOU!

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