



Dhruv Consultancy Services Limited

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

DHRUV /OUTWARD/2025-26/856

May 15, 2025

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 541302, Security ID : DHRUV	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: DHRUV
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Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Outcome of the Board Meeting held on May 15, 2025.

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") we wish to inform you that the Board of Directors of the Company at its meeting concluded today i.e. on Thursday, May 15, 2025 inter alia, has:

1. Considered and approved the Audited Standalone and Consolidated Financial Results for the 4th Quarter and Year ended 31st March, 2025 along with the Audit Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Financial Results along with the declaration that Auditors' Report on the Results is with unmodified opinion is annexed to this letter.
2. The Board upon the recommendation of Audit Committee have approved the appointment of M/S. S. M. Kulkarni and Company (Firm Registration Number – 157829W) as internal Auditors of the Company. The requisite details of the appointment as attached herewith as Annexure.
3. The Board have approved the appointment of M/S. Atul Kulkarni and Associates (Proprietor : Atul V Kulkarni M. No. 7592 and CP No. 8392) as the Secretarial Auditor of the Company, in accordance with Regulation 24A of Listing Regulations for a period of five consecutive years commencing from FY 2025-2026 till FY 2029-2030 subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

The Results are being uploaded on the Company's website viz.dhruvconsultancy.in and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

In terms of 'Code of Conduct for Prevention of Insider Trading' framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, (as amended), the trading window for dealing in securities of the Company has been closed from April 01, 2025 and up to May 18, 2025 (Both the days inclusive).

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



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

Kindly treat communication in this letter in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 3:30 P.M. and concluded at 8:35 P.M.

Thanking you,

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI T AUTI
Managing Director
DIN :07618878



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Annexure A

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

Sr. No.	Particulars	Secretarial Auditor	Internal Auditor
		Atul Kulkarni and Associates	S. M. Kulkarni and Company
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Appointment
2	Date of appointment/cessation (as applicable) & term of appointment;	Date of Appointment:- 15/05/2025 Term of Appointment :- For a period of 5 (Five) Consecutive years commencing from F Y 2025-26 to F Y 2029-30.	Date of Appointment:- 15/05/2025 Term of Appointment :- FY 2025-2026.
3	Brief profile (in case of appointment)	M/s. Atul Kulkarni & Associates is a duly Peer Reviewed, Proprietorship Firm of Company Secretaries established in the year 2009 and operating from Solapur. The firm has a vast experience in Secretarial Audits of the Listed and Unlisted Companies, Compliance management of client Companies and Advisory in Corporate laws. Core competence of the firm lies in compliance management in Corporate Laws	M/S. S. M. Kulkarni and Company are having over a four decade of experience in the field of accounting, auditing & strategic planning & execution
4	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable	Not Applicable



S N Karani & Co.,
Chartered Accountants
304, Vardhaman Chambers,
17 G Cawasji Patel Street,
Fort, Mumbai-400 011

Mittal & Associates.,
Chartered Accountants
603, Raylon Arcade,
RK Mandir Road, Kondivita, JB
nagar,
Andheri (East), Mumbai – 400059

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Dhruv Consultancy Services Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
DHRUV CONSULTANCY SERVICES LIMITED

Opinion

We have audited the accompanying "Consolidated Statement of Annual Financial Results ('the Statement') of **Dhruv Consultancy Services Limited** ('Holding Company) **and its subsidiary** (the Holding Company and its subsidiaries together referred as 'The Group') for the quarter ended 31st March, 2025 and for the year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

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

- i. Includes the results of the following entities
 - a. Dhruv Consultancy Services Limited
 - b. Dhruv International Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2025 and for the year ended 31st March 2025.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Statement

This Statement has been prepared on the basis of the annual audited Consolidated Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- a. The consolidated audited financial results include financial information of wholly owned subsidiary which has not been reviewed by their auditors and have been certified by holding company's management. The Financial Statements include total assets of Rs. 10.61 Lakhs and net assets of Rs. NIL as at March 31, 2025 and total revenues of Rs NIL and Rs. NIL, total net profit after tax of Rs NIL and Rs. NIL, total comprehensive income of Rs NIL and Rs. NIL and net cash outflow of Rs NIL and Rs. NIL for the Quarter and Year ended on that date. These Financial Statements furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said Subsidiary is also based solely on these Certified Financial Statements. According to the information and explanations given to us by the management, this financial information is not material to the group.
- b. The Consolidated annual Financial Results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

S N Karani & Co.,
Chartered Accountants

Firm Regn No 104828W

HITENDRA
A.VITHLANI
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HITENDRA
A.VITHLANI

Hitendra Vitlani
Partner

Membership No 153757

UDIN : 25153757BBIKET9617

DATE : 15th May, 2025

Place: Mumbai

For Mittal & Associates.,
Chartered Accountants

Firm Regn No 106456W

HEMANT
RADHAKISHAN
AN BOHRA

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HEMANT
RADHAKISHAN BOHRA
Date: 2025.05.15
18:42:43 +05'30'

Hemant Bohra
Partner

Membership No 165667

UDIN : 25165667BMMLAG3873

DATE : 15th May, 2025

Place: Mumbai

Date: 15th May, 2025

DHRUV CONSULTANCY SERVICES LIMITED 501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp.K-Star Hotel, Near Cbd Station, CBD Belapur, Navi Mumbai 400614 Telfax: +912227570710, Mobile: 09619497305, Website: www.dhruvconsultancy.in Email ID : cs@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887			
Consolidated Balance Sheet as on 31st March 2025			
(Rs. In Lacs)			
	Particulars	31st March, 2025 Amount	31st March, 2024 Amount
I.	ASSETS		
	(1) Non-Current Assets	2,662.43	2,689.06
	a) Property, Plant and Equipment	865.25	907.22
	b) Intangible Assets	12.40	5.20
	c) Intangible Assets under Development	14.64	1.47
	c) Right of Use Assets	216.42	451.22
	d) Financial Assets	-	-
	i) Investments	7.81	4.82
	ii) Loans and advances	-	-
	iii) Other Financial Assets	97.91	84.59
	e) Deferred tax assets (net)	195.97	151.18
	f) Other non-current assets	1,252.02	1,083.36
	(2) Current Assets	11,564.25	8,141.18
	a) Inventories	-	-
	b) Financial Assets	-	-
	i) Current investments	-	-
	ii) Trade receivables	2,837.64	2,409.65
	iii) Cash and cash equivalents	692.44	52.03
	iv) Other Balances with Banks	623.48	515.79
	v) Loans and advances	33.37	29.21
	vi) Others	1,462.60	1,487.41
	c) Other current assets	5,914.72	3,647.09
	Total Assets	14,226.68	10,830.24
II.	EQUITY AND LIABILITIES		
	(1) Equity	10,350.35	6,627.44
	(a) Share Capital	1,896.66	1,588.88
	(b) Other Equity	8,453.69	5,038.56
	(c) Share Warrant Application money	-	-
	(3) Non-Current Liabilities	327.20	699.42
	a) Financial Liabilities		
	i) Borrowings	80.62	251.38
	b) Long Term Lease Liabilities	3.71	276.57
	c) Long Term Provisions	242.87	171.48
	(4) Current Liabilities	3,549.13	3,503.38
	a) Financial Liabilities		
	i) Borrowings	1,458.24	1,302.19
	ii) Trade Payables		
	A) Total outstanding dues of micro enterprises and small enterprises; and	131.68	79.91
	B) Total outstanding dues of creditors other than micro enterprises and small enterprises	949.43	837.71
	iii) Other Financial Liabilities	542.25	201.37
	iv) Current Maturities of Lease Liabilities	236.35	616.69
	b) Other Current Liabilities	148.82	389.53
	c) Short-Term Provisions	82.37	75.99
	Total Equity & Liabilities	14,226.68	10,830.24
For Dhruv Consultancy Services Limited <div> <div>Place: CBD Belapur, Navi Mumbai</div> <div>Date: 15th May, 2025</div> </div> <div> <div>Tanvi Tejas Auti</div> <div>Managing Director</div> <div>DIN: 07618878</div> </div>			

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Email ID : cs@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887					
Consolidated Cash Flow Statement for the year ended 31st March, 2025					
(Rs. In Lacs)					
Sr No.	Particulars	Year Ended on 31.03.2025		Year Ended on 31.03.2024	
		Amount	Amount	Amount	Amount
I	Cash Flow from Operating Activities				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		918.99		685.16
	Add:				
	Depreciation		453.61		492.22
	Loss of Assets		-		13.87
	Provision for Gratuity and Leave Encashment		5.27		45.95
	Other Comprehensive Income		177.30		189.85
	Finance Cost		32.25		38.73
	Less:				
	Non operating income		(80.10)		(36.47)
	Cash generated from operations		1,507.32		1,429.31
	Less: Income Tax (Expense)/Refund		(268.76)		(171.13)
	Cash flow from operating activities before Workings Capital Changes				
	Add:				
	(Increase) / Decrease in Trade Receivables	(460.24)		(670.50)	
	(Increase) / Decrease in Current Investments	-		-	
	(Increase) / Decrease in Short Term Advances	(4.16)		(10.00)	
	(Increase) / Decrease in Other Financial Assets	307.75		(611.73)	
	(Increase) / Decrease in Other Current Assets	(2,258.52)		1,013.91	
	Increase / (Decrease) in Long term provision	47.25		(57.94)	
	Increase / (Decrease) in Other Financial Liabilities	(251.42)		128.00	
	Increase / (Decrease) in Trade Payables	163.49		(676.57)	
	Inflow/ (Outflow) from Other Non-Current Assets	11.19		(65.00)	
	Increase / (Decrease) in Other Current Liabilities	(240.71)		(20.92)	
	Increase / (Decrease) in Current Provisions	6.38	(2,679.01)	57.05	(913.71)
	Net Cash Flow from Operating activities		(1,440.44)		344.47
II	Cash Flow from Investing Activities				
	Purchase of Fixed Asset	(197.21)		(197.84)	
	Advance towards capital expenditure	(179.85)		(91.63)	
	Investment in Fund	(2.99)		(2.44)	
	Investment in Fixed Deposits	-		-	
	Interest Income	71.37		17.13	
	Net Cash Flow from Investing Activities		(308.68)		(274.78)
III	Cash Flow from Financing Activities				
	Share capital (Including warrant money)	3,324.02		374.58	
	Divident Paid	(77.66)		(37.74)	
	Loan Repayment made	(275.59)		(372.26)	
	Loan Obtained	200.00		615.12	
	Share Issue Expenses	(200.00)		-	
	ICD Issued	(282.94)		-	
	Finance Cost	(177.30)		(189.85)	
	Net Cash Flow from Financing Activities		2,510.54		389.85
	NET INCREASE/(DECREASE) IN CASH		761.42		459.54
	CASH AT THE BEGINNING		652.41		708.62
	CASH AT THE END		1,413.83		1,168.17
	Components of Cash and Cash Equivalents				
	Cash on Hand		10.69		12.80
	Balances with Banks				
	In Current Accounts		49.02		39.23
	Other Bank balances		721.39		600.38
	Deposits with maturity less than 3 months		632.73		515.76
	Total Cash and Cash Equivalents		1,413.83		1,168.17
For Dhruv Consultancy Services Limited					
Place: CBD Belapur, Navi Mumbai			Tanvi Tejas Auti		
Date: 15th May, 2025			Managing Director		
			DIN: 07618878		

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Notes to Audited Consolidated Financial Results for the quarter and year ended March 31st, 2025

1. The Consolidated financial results comprises the results of Dhruv Consultancy Services Limited (“Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”). The Consolidated Financial results for the quarter and year ended March 31, 2025, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 15th, 2025
2. The Audited Consolidated Financial Statements are prepared in accordance with the Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and, in the format, as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Consolidated financial statements.
3. The Parent Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with Ind-AS 108 Operating Segments.
4. During the previous quarter, the Parent company raised Rs. 33,24,02,400/- by way of issue of equity shares on preferential basis. The Parent company had issued 3077800 equity shares of Rs. 10/- each at Rs. 108/- i.e. Premium of Rs. 98/-. Out of the above, the Parent company has fully utilized the funds for the purpose stated in the EGM.

5. The figures for the quarter ended March 31, 2025 and March 31, 2024 are arrived at as difference between audited figures for the year ended and the reviewed figures for the nine months ended for the relevant financial years.
6. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
7. The Audited Consolidated Financial Results of the Parent Company are available on Company's website i.e. www.dhruvconsultancy.in and on the website of BSE Limited www.bseindia.com and National Stock Exchange of India Ltd www.nseindia.com, where the Shares of the Parent Company are listed.

For Dhruv Consultancy Services Limited

Place: Navi Mumbai
Date: May 15th, 2025

Tanvi T Auti
Managing Director
DIN: 07618878

Additional Disclosure as per Clause 52(4) and 54 Securities and Exchange Board of India (Listing Obligations and Discosure Requirements) Regulations, 2015						
Sr No.	Ratios	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.3.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Current Ratio (in times) (Current Assets/ Current Liabilities)	3.26	3.17	2.32	3.26	2.32
2	Debt Equity Ratio (in times) (Total Debt/ Total Equity)	0.15	0.19	0.23	0.15	0.23
3	Debt Service Coverage Ratio (in times) (EBIT/ Interest Expense + Current payment of Principal amount)	1.69	1.26	0.48	3.14	2.08
4	Return on Equity Ratio (in %) (Profit after tax/ Equity)	1.92%	2.11%	0.65%	6.72%	8.90%
5	Trade Receivables Turnover Ratio (in times) (Average Trade Receivables/ Sales * No of Days)	187.64	194.54	309.48	75.43	93.50
6	Trade Payables Turnover Ratio (in times) (Average Trade Payables/ Professional Fees and other expenses * No of Days)	72.09	124.21	121.73	60.85	121.73
7	Net Capital Turnover Ratio (in times) (Revenue from operations/ Average working capital (i.e. current assets less current liabilities)	0.34	0.29	0.53	1.27	1.76
8	Net Profit Ratio (in %) (Profit for the year/ Revenue from operations)	7.22%	9.76%	1.75%	6.82%	7.21%
9	Return on Capital Employed (in %) (Profit before tax and finance costs/ Equity and borrowings)	3.13%	2.54%	1.66%	9.22%	10.67%
10	Interest Service Coverage Ratio (EBIT/ Interest Expense)	7.61	6.61	2.69	6.18	4.64
11	Total Debt to Total Assets (Total Debts/ Total Assets)	0.11	0.14	0.14	0.11	0.14
12	Operating Marging (%) (EBIT-Other income/ Sales)	11.91%	11.50%	4.23%	9.23%	9.60%



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Andheri (East), Mumbai – 400059

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

To
The Board of Directors of
DHRUV CONSULTANCY SERVICES LIMITED

Opinion

We have audited the accompanying "Standalone Statement of Annual Financial Results ('the Statement') of **Dhruv Consultancy Services Limited** ('the Company') for the quarter ended 31st March, 2025 and for the year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

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

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2025 and for the year ended 31st March 2025.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Statement

This Statement has been prepared on the basis of the annual audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting

principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- The Standalone annual Financial Results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

S N Karani & Co.,
Chartered Accountants
 Firm Regn No 104828W

HITENDRA
 A.VITHLANI

Digitally signed by
 HITENDRA
 A.VITHLANI

Hitendra Vitlani
Partner

Membership No 153757
 UDIN : 25153757BBIKES8219
 DATE : 15th May, 2025
 Place: Mumbai

For Mittal & Associates.,
Chartered Accountants
 Firm Regn No 106456W

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 HEMANT
 RADHAKISHAN BOHRA
 Date: 2025.05.15
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Hemant Bohra
Partner

Membership No 165667
 UDIN : 25165667BMMLAF5267
 DATE : 15th May, 2025
 Place: Mumbai

501, Pujit Plaza, Palm Beach Road, Sector -11, Opp. K Star Hotel, Near CBD Station Belapur, Navi Mumbai-400614
Telfax: +912227570710, Mobile: 09619497305, Website: www.dhruvconsultancy.in
Email ID : cs@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887

(Rs. In Lakhs except Earning per Share)

For Dhruv Consultancy Services Limited

Tanvi Tejas Auti
Managing Director
DIN: 07618878

Place: CBD Belapur, Navi Mumbai
Date: 15th May, 2025

DHRUV CONSULTANCY SERVICES LIMITED 501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp.K-Star Hotel, Near Cbd Station, CBD Belapur, Navi Mumbai 400614 Telfax: +912227570710, Mobile: 09619497305, Website: www.dhruvconsultancy.in Email ID : cs@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887			
Standalone Balance Sheet as on 31st March 2025 (Rs. In Lacs)			
	Particulars	31st March, 2025 Amount	31st March, 2024 Amount
I.	ASSETS		
	(1) Non-Current Assets	2,662.43	2,689.06
	a) Property, Plant and Equipment	865.25	907.22
	b) Intangible Assets	12.40	5.20
	c) Intangible Assets under Development	14.64	1.47
	c) Right of Use Assets	216.42	451.22
	d) Financial Assets	-	-
	i) Investments	7.81	4.82
	ii) Loans and advances	-	-
	iii) Other Financial Assets	97.91	84.59
	e) Deferred tax assets (net)	195.97	151.18
	f) Other non-current assets	1,252.02	1,083.36
	(2) Current Assets	11,563.83	8,141.14
	a) Inventories	-	-
	b) Financial Assets	-	-
	i) Current investments	-	-
	ii) Trade receivables	2,837.64	2,409.65
	iii) Cash and cash equivalents	692.44	52.03
	iv) Other Balances with Banks	623.48	515.79
	v) Loans and advances	33.37	29.21
	vi) Others	1,462.60	1,487.41
	c) Other current assets	5,914.31	3,647.05
	Total Assets	14,226.26	10,830.20
II.	EQUITY AND LIABILITIES		
	(1) Equity	10,349.93	6,627.40
	(a) Share Capital	1,896.66	1,588.88
	(b) Other Equity	8,453.27	5,038.52
	(c) Share Warrant Application money	-	-
	(3) Non-Current Liabilities	327.20	699.42
	a) Financial Liabilities		
	i) Borrowings	80.62	251.38
	b) Long Term Lease Liabilities	3.71	276.57
	c) Long Term Provisions	242.87	171.48
	(4) Current Liabilities	3,549.13	3,503.38
	a) Financial Liabilities		
	i) Borrowings	1,458.24	1,302.19
	ii) Trade Payables		
	A) Total outstanding dues of micro enterprises and small enterprises; and	131.68	79.91
	B) Total outstanding dues of creditors other than micro enterprises and small enterprises	949.43	837.71
	iii) Other Financial Liabilities	542.25	201.37
	iv) Current Maturities of Lease Liabilities	236.35	616.69
	b) Other Current Liabilities	148.82	389.53
	c) Short-Term Provisions	82.37	75.99
	Total Equity & Liabilities	14,226.26	10,830.20
For Dhruv Consultancy Services Limited <div style="display: flex; justify-content: space-between;"> <div> TANVI TEJAS AUTI </div> <div> Digitally signed by TANVI TEJAS AUTI Date: 2025.05.15 20:23:16 +05'30' </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> Place: CBD Belapur, Navi Mumbai Date: 15th May, 2025 </div> <div> Tanvi Tejas Auti Managing Director DIN: 07618878 </div> </div>			

DHRUV CONSULTANCY SERVICES LIMITED 501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp.K-Star Hotel, Near Cbd Station, CBD Belapur, Navi Mumbai 400614 Telfax: +912227570710, Mobile: 09619497305, Website: www.dhruvconsultancy.in Email ID : cs@dhruvconsultancy.in, info@dhruvconsultancy.in, CIN No: - L74999MH2003PLC141887					
Standalone Cash Flow Statement for the Year ended 31st March 2025 (Rs. In Lacs)					
Sr No.	Particulars	Year Ended on 31.03.2025		Year Ended on 31.03.2024	
		Amount	Amount	Amount	Amount
I	Cash Flow from Operating Activities				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		918.99		685.16
	Add:				
	Depreciation and expenses w/off		453.61		492.22
	Loss of Assets		-		13.87
	Provision for Gratuity and Leave Encashment		5.27		45.95
	Finance Cost		177.30		189.85
	ECL provision on Receivables / Amount write off		32.25		38.73
	Less:				
	Non operating income		(80.10)		(36.47)
	Cash generated from operations		1,507.32		1,429.31
	Less: Income Tax (Expense)/Refund		(268.76)		(171.13)
	Cash flow from operating activities before Workings Capital Changes				
	Add:				
	(Increase) / Decrease in Trade Receivables	(460.24)		(670.50)	
	(Increase) / Decrease in Current Investments	-		-	
	(Increase) / Decrease in Short Term Advances	(4.16)		(10.00)	
	(Increase) / Decrease in Other Financial Assets	307.75		(611.73)	
	(Increase) / Decrease in Other Current Assets	(2,258.52)		1,013.91	
	Increase / (Decrease) in Long term provision	47.25		(57.94)	
	Increase / (Decrease) in Other Financial Liabilities	(251.42)		128.00	
	Increase / (Decrease) in Trade Payables	163.49		(676.57)	
	Inflow/ (Outflow) from Other Non-Current Assets	11.19		(65.00)	
	Increase / (Decrease) in Other Current Liabilities	(240.71)		(20.92)	
	Increase / (Decrease) in Current Provisions	6.38	(2,679.01)	57.05	(913.71)
	Net Cash Flow from Operating activities		(1,440.44)		344.47
II	Cash Flow from Investing Activities				
	Purchase of Fixed Asset	(197.21)		(197.84)	
	Advance towards capital expenditure	(179.85)		(91.63)	
	Investment in Fund	(2.99)		(2.44)	
	Investment in Fixed Deposits	-		10.24	
	Interest Income	71.37		17.13	
	Net Cash Flow from Investing Activities		(308.68)		(264.54)
III	Cash Flow from Financing Activities				
	Share capital (Including warrant money)	3,324.02		374.58	
	Divident Paid	(77.66)		(37.74)	
	Loan Repayment made	(275.59)		(372.26)	
	Loan Obtained	200.00		615.12	
	Share Issue Expenses	(200.00)			
	ICD Issued	(282.94)		-	
	Finance Cost	(177.30)		(189.85)	
	Net Cash Flow from Financing Activities		2,510.54		389.85
	NET INCREASE/(DECREASE) IN CASH		761.42		469.78
	CASH AT THE BEGINNING		652.41		708.62
	CASH AT THE END		1,413.83		1,178.41
	Components of Cash and Cash Equivalents				
	Cash on Hand		10.69		12.80
	Balances with Banks				
	In Current Accounts		49.02		39.23
	BG Margin Money		721.39		600.38
	Deposits with maturity less than 3 months		632.73		515.76
	Total Cash and Cash Equivalents		1,413.83		1,168.17
For Dhruv Consultancy Services Limited <div> <div> TANVI TEJAS AUTI </div> <div> Digitally signed by TANVI TEJAS AUTI Date: 2025.05.15 20:23:36 +05'30' </div> </div> <div> Tanvi Tejas Auti Managing Director DIN: 07618878 </div> <div> Place: CBD Belapur, Navi Mumbai Date: 15th May, 2025 </div>					

Additional Disclosure as per Clause 52(4) and 54 Securities and Exchange Board of India (Listing Obligations and Discosure Requirements) Regulations, 2015						
Sr No.	Ratios	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.3.2024 (Audited)	31.03.2025 (Unaudited)	31.03.2024 (Audited)
1	Current Ratio (in times) (Current Assets/ Current Liabilities)	3.26	3.17	2.32	3.26	2.32
2	Debt Equity Ratio (in times) (Total Debt/ Total Equity)	0.15	0.19	0.23	0.15	0.23
3	Debt Service Coverage Ratio (in times) (EBIT/ Interest Expense + Current payment of Principal amount)	1.69	1.26	0.48	3.14	2.08
4	Return on Equity Ratio (in %) (Profit after tax/ Equity)	1.93%	2.11%	0.65%	6.72%	8.90%
5	Trade Receivables Turnover Ratio (in times) (Average Trade Receivables/ Sales * No of Days)	187.64	194.54	309.48	75.43	93.50
6	Trade Payables Turnover Ratio (in times) (Average Trade Payables/ Professional Fees and other expenses * No of Days)	72.09	124.21	121.73	60.85	121.73
7	Net Capital Turnover Ratio (in times) (Revenue from operations/ Average working capital (i.e. current assets less current liabilities)	0.34	0.29	0.53	1.27	1.76
8	Net Profit Ratio (in %) (Profit for the year/ Revenue from operations)	7.22%	9.76%	1.75%	6.82%	7.21%
9	Return on Capital Employed (in %) (Profit before tax and finance costs/ Equity and borrowings)	3.13%	2.54%	1.66%	9.22%	10.67%
10	Interest Service Coverage Ratio (EBIT/ Interest Expense)	7.61	6.61	2.69	6.18	4.64
11	Total Debt to Total Assets (Total Debts/ Total Assets)	0.11	0.14	0.14	0.11	0.14
12	Operating Marging (%) (EBIT-Other income/ Sales)	11.91%	11.50%	4.23%	9.23%	9.60%

DHRUV CONSULTANCY SERVICES LIMITED

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

Belapur, Navi Mumbai 400614

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

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

Notes to Audited Standalone Financial Results for the quarter and year ended March 31st, 2025

1. The Audited Standalone Financial Statements for the quarter and year ended March 31st, 2025 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 15th, 2025.
2. The Audited Standalone Financial Statements are prepared in accordance with the Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and, in the format, as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Unaudited Standalone financial statements.
3. The Company deals only in one segment. Hence no separate information for segment wise Disclosure is given in accordance with Ind-AS 108 Operating Segments.
4. During previous quarter, the company had raised Rs. 33,24,02,400/- by way of issue of equity shares on preferential basis. The company had issued 3077800 equity shares of Rs. 10/- each at Rs. 108/- i.e. Premium of Rs. 98/-. Out of the above, the company has fully utilized the funds for the purpose stated in the EGM.
5. The figures for the quarter ended March 31, 2025 and March 31, 2024 are arrived at as difference between audited figures for the year ended and the reviewed figures for the nine months ended for the relevant financial years.

6. Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
7. The Audited Standalone Financial Results of the Company are available on Company's website i.e. www.dhruvconsultancy.in and on the website of BSE Limited www.bseindia.com and National Stock Exchange of India Ltd www.nseindia.com, where the Shares of the Company are listed.

For Dhruv Consultancy Services Limited

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TANVI TEJAS AUTI
Date: 2025.05.15
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Tanvi T Auti
Managing Director
DIN: 07618878

Place: Navi Mumbai
Date: May 15th, 2025



Dhruv Consultancy Services Limited

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

May 15, 2025

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 541302, Security ID : DHRUV	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: DHRUV
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Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Auditors' Report with unmodified opinion on Audited Financial Results.

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company M/S. Mittal & Associates, Chartered Accountants (FRN – 106456W), have issued an Audit Report with unmodified opinion on Audited (Standalone & Consolidated) Financial Results of the Company for the financial year ended March 31, 2025, as approved by the Board in its meeting held today i.e. May 15, 2025.

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

Thanking you.
Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI

TEJAS AUTI

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Managing Director

DIN :07618878

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Date: 2025.05.15
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