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/2026-27/1169

May 26, 2026

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**

Dear Sir/Ma'am,

Re: ISIN - INE506Z01015
Sub: Annual Secretarial Compliance Report for FY 2025-26.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the Annual Secretarial Compliance Report for the year ended March 31, 2026, as issued by Practicing Company Secretary. We request you to kindly take the same on record and arrange to bring to the notice of all concerned.

Thanking you,
Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**

TANVI TEJAS AUTI
Digitally signed by TANVI TEJAS AUTI
Date: 2026.05.26 11:51:45 +05'30'

TANVI T AUTI
Managing Director
DIN :07618878

Atul Kulkarni & Associates
COMPANY SECRETARIES

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ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
DHRUV CONSULTANCY SERVICES LIMITED
(CIN: L42204MH2003PLC141887)
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Issued pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section IV-A and Annexure 15 of the SEBI Master Circular for Compliance with the provisions of the SEBI (LODR) Regulations, 2015 by listed entities dated 11th November 2024 (as updated from time to time)]

To,
The Board of Directors,
Dhruv Consultancy Services Limited
501, Pujit Plaza, Palm Beach Road, Sector-11,
Opp. K-Star Hotel, Near CBD Station,
CBD Belapur, Navi Mumbai – 400 614, Maharashtra.

I, **Atul V. Kulkarni, Proprietor of M/s. Atul Kulkarni & Associates, Company Secretaries**, have conducted a review of the compliance of the applicable statutory provisions and adherence to good corporate practices by **Dhruv Consultancy Services Limited** (CIN: L42204MH2003PLC141887) (hereinafter referred to as the **"Listed Entity"**), having its Registered Office at 501, Pujit Plaza, Palm Beach Road, Sector-11, Opp. K-Star Hotel, Near CBD Station, CBD Belapur, Navi Mumbai – 400614, Maharashtra. The Secretarial Review has been conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Listed Entity's books, papers, minute books, forms and returns filed and other records maintained by the Listed Entity, and the information, explanations and representations provided by the Listed Entity, its officers, agents and authorised representatives during the conduct of the Secretarial Review, I hereby report that the Listed Entity has, during the Review Period covering the Financial Year ended on **31st March, 2026**, complied with the statutory provisions listed hereunder and also that the Listed Entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I, **Atul V. Kulkarni, Proprietor of M/s. Atul Kulkarni & Associates, Company Secretaries**, have examined:

(a) all the documents and records made available to me and the explanation provided by the Listed Entity;

(b) the filings / submissions made by the Listed Entity to the Stock Exchanges, namely BSE Limited (Scrip Code: 541302) and the National Stock Exchange of India Limited (Symbol: DHRUV);

(c) website of the Listed Entity i.e. www.dhruvconsultancy.in;

ATUL V. KULKARNI * M. NO. F-7592 C. P. 8392 * COMPANY SECRETARY *

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(d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the year ended **31st March, 2026** (**"Review Period"**) in respect of compliance with the provisions of:

i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Not applicable, as the Company has not made any issue of capital during the year under review;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – to the extent applicable;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – *Not applicable, as the Company has not undertaken any buyback of securities during the year under review;*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – to the extent applicable; *(The Company had obtained shareholders' approval for the ESOP Scheme in an earlier year; however, no fresh events attracting these Regulations occurred during the Review Period);*

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – *Not applicable, as the Company has not issued / listed any debt securities during the year under review;*

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 – *Not applicable, as the Company is not registered as a Registrar to an Issue and Share Transfer Agent during the year under review;*

(i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – *Not applicable, as the Company has not delisted its equity shares from any Stock Exchange during the year under review;*

and circulars / guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

(a) The Listed Entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below: **NONE**

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Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action (Advisory / Clarification / Fine / Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports: **NONE**

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March 2025	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable – No observations were made in the Annual Secretarial Compliance Report for the year ended 31st March 2025.						

(c) I hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements is appended as below:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
1.	**Secretarial Standards:** • The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	The Company has complied with the applicable Secretarial Standards – SS-1 (Meetings of the Board of Directors) and SS-2 (General Meetings) – issued by the ICSI.
2.	**Adoption and timely updation of the Policies:**	Yes	All applicable policies including the Policy on Materiality and Dealing with Related Party

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
	• All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Listed Entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI.		Transactions, Policy for Determination of Materiality of Events, Whistle Blower / Vigil Mechanism Policy, Code of Conduct for Prevention of Insider Trading, Code of Practices and Procedures for Fair Disclosure of UPSI, Policy for Preservation of Documents and Archival Policy, and Policy on Determination of Material Subsidiary are duly adopted, are in conformity with SEBI Regulations and have been periodically reviewed/updated by the Board.
3.	**Maintenance and disclosures on Website:** • The Listed Entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in the annual corporate governance reports under Regulation 27(2) are accurate and specific which re-direct to the relevant document(s) / section of the website.	Yes	The Company maintains a functional website at www.dhruvconsultancy.in. All disclosures required under Regulation 46(2) of the SEBI (LODR) Regulations, 2015 are available under a separate Investors section. The web-links provided in the quarterly Corporate Governance Reports filed under Regulation 27(2) are accurate and re-direct to the relevant sections of the website.
4.	**Disqualification of Director:** • None of the Director(s) of the Listed Entity is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.	Yes	Based on the declarations received in Form DIR-8 from each Director and as confirmed by the Listed Entity, none of the Directors on the Board of the Company are disqualified under Section 164 of the Companies Act, 2013 during the Review Period.
5.	**Details related to Subsidiaries of Listed Entity have been examined w.r.t.:** • Identification of material subsidiary companies. • Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	The Company has one wholly-owned subsidiary, namely Dhruv International Private Limited (a foreign body corporate incorporated in the United Kingdom). The Company does not have any material subsidiary in India during the Review Period as determined under Regulation 16(1)(c) read with the Policy on Determination of Material Subsidiary adopted by the Board, which is available on the Company's website.

ATUL V. KULKARNI
M. NO. F-7592
C. P. 8392
COMPANY SECRETARY

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
6.	**Preservation of Documents:** • The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The Company has adopted a Policy on Preservation of Documents and Archival Policy as required under Regulation 9 and Regulation 30(8) of the SEBI (LODR) Regulations, 2015, and is preserving / maintaining records in accordance with the said Policy.
7.	**Performance Evaluation:** • The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI LODR Regulations, 2015.	Yes	The Board has carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committee for the Financial Year 2025-26 in the manner prescribed under Regulation 17(10) read with Schedule II Part D of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.
8.	**Related Party Transactions:** • The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions. • In case no prior approval has been obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	Yes	All Related Party Transactions entered into by the Company during the Review Period were placed before and approved by the Audit Committee, either by way of prior approval or through omnibus approval where applicable, in compliance with Regulation 23 of the SEBI (LODR) Regulations, 2015 and the Policy on Materiality of and Dealing with Related Party Transactions. Half-yearly disclosures of Related Party Transactions under Regulation 23(9) have been duly filed with the Stock Exchanges within the prescribed timelines. Item (b) is therefore not applicable.
9.	**Disclosure of events or information:** • The Listed Entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	All material events and information including, inter alia, outcome of Board Meetings, declaration / payment of dividend, change in Key Managerial Personnel, resignation of Joint Statutory Auditor, and other deemed material events have been disclosed to the Stock Exchanges within the timelines prescribed under Regulation 30 read with Schedule III of the SEBI

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
			(LODR) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.
10.	**Prohibition of Insider Trading:** • The Listed Entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has put in place a Structured Digital Database (SDD) in accordance with Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, with adequate internal controls and checks. The database captures the nature of Unpublished Price Sensitive Information (UPSI), names of persons with whom such UPSI is shared along with their PAN/Unique Identifier, and is maintained with time stamping and audit trails to ensure non-tampering. The records are being preserved for not less than eight years as prescribed under Regulation 3(6).
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** • No actions has been taken against the Listed Entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.	NA	No action(s) has been taken against the Listed Entity / its promoters / directors / subsidiaries either by the Securities and Exchange Board of India or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) during the Review Period.
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** • In case of resignation of statutory auditor from the Listed Entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with	Yes	During the Review Period, M/s. Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W) – one of the Joint Statutory Auditors of the Company appointed at the 20th Annual General Meeting held on 25th September 2023 for a term of five consecutive years – tendered their resignation vide letter dated 13th November 2025, with effect from the close of business hours on 13th November 2025, on account of resignation of the engagement / signing partner from their firm.

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
	the provisions of the SEBI (LODR) Regulations, 2015 by listed entities.		The resignation was tendered within 45 (forty-five) days from the end of the second quarter ended 30th September 2025 of the Financial Year 2025-26. The Company has duly complied with the requirements set out in paragraphs 6.1 and 6.2 of Section V-D of Chapter V of the SEBI Master Circular for compliance with the provisions of the SEBI (LODR) Regulations, 2015 by listed entities (read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019), as elaborated hereunder: (i) In accordance with paragraph 6.1.1, since the resignation was tendered within 45 days from the end of the quarter ended 30th September 2025, the outgoing Joint Statutory Auditor issued the Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30th September 2025 prior to tendering the resignation. The Limited Review Reports bear UDIN 25134020BMKZZP5272 (Standalone) and 25134020BMKZZQ2387 (Consolidated), both dated 13th November 2025; (ii) The Audit Committee, in its meeting held on 13th November 2025, considered the resignation and recorded that there were no material reasons other than those provided in the resignation letter, and recommended the same to the Board of Directors. The Board, at its meeting held on 13th November 2025, took note of and accepted the resignation; (iii) The Company has obtained the information from the outgoing Joint Statutory Auditor in the prescribed format set out in Annexure to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019; (iv) Disclosure to the Stock Exchanges in terms of Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 was

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Practicing Company Secretary
			made by the Company vide its letter Ref. DHRUV/OUTWARD/2025-26/4112 dated 13th November 2025, enclosing the resignation letter and the Annexure containing the prescribed information from the outgoing Auditor, within the timeline prescribed thereunder; (v) Pursuant to the resignation, M/s. S.N. Karani & Co., Chartered Accountants (Firm Registration No. 104828W), the continuing Joint Statutory Auditor (appointed at the 21st Annual General Meeting held on 2nd September 2024 for a term of five consecutive financial years from FY 2024-25 to FY 2028-29), shall act as the sole Statutory Auditor of the Company for the remaining tenure, subject to applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
13.	**No additional non-compliances observed:** • No additional non-compliance observed for any of the SEBI regulation / circular / guidance note etc. except as reported above.	NA	No additional non-compliance was observed for any SEBI regulation / circular / guidance note during the year under review.

Note: *I further report that the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the SEBI (LODR) Regulations, 2015 are not applicable during the Review Period, as no fresh event triggering the said disclosure requirement has occurred.*

ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the Listed Entity.
2. My responsibility is to report based upon my examination of relevant documents and information furnished to me. This Report is neither an audit nor an expression of opinion on the financial statements of the Listed Entity.
3. I have not verified the correctness and appropriateness of the financial records and books of account of the Listed Entity.

ATUL V. KULKARNI * COMPANY SECRETARY * M. NO. F-7592 C. P. 8392

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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed Entity.

5. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in this Report which have been generally complied with by the Company up to the date of this Report pertaining to the Financial Year ended 31st March, 2026.

6. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on random test basis.

7. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

For M/s. Atul Kulkarni & Associates
Company Secretaries

ATUL V. KULKARNI * M. NO. F-7592 C. P. 8392 * COMPANY SECRETARY

CS Atul V. Kulkarni
Proprietor
FCS No. 7592 | C.P. No. 8392
Peer Review Certificate No. 7806/2026
UDIN: F007592H000436185

Place: Solapur
Date: 21st May, 2026