



Dhruv Consultancy Services Limited

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DHRUV /OUTWARD/2025-26/2485

August 13, 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: Earnings Presentation for 1st Quarter ended June 30, 2025.

Please find attached herewith the investor presentation of the financial results of the Company for the 1st Quarter ended June 30, 2025.

The said presentation is being uploaded on the website of the company and can be accessed at <https://dhruvconsultancy.in/>.

This is for your records and information.

Thanking you.

Yours faithfully,
for **DHRUV CONSULTANCY SERVICES LIMITED**

Tanvi Auti
Managing Director
DIN : 07618878



**Dhruv Consultancy
Services Ltd.**

Expanding Horizons, Accelerating Growth

Earnings Presentation Q1 FY26

**BSE: 541302
NSE: DHRUV**



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Presentation Content

1. Financial Performance

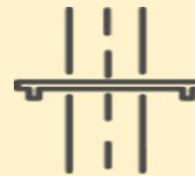
2. Key Highlights

3. Growth Drivers

4. Historical Financial Overview

5. Financial Statement

EXPERTISE IN...



HIGHWAY



BRIDGES



TUNNELS



ARCHITECTURE



PORTS



ENVIRONMENT



MD's Message



Mrs. Tanvi T Auti
Managing Director

"In Q1 FY26, total income rose 6.9% YoY to ₹2,140 lakh, despite a sequential dip due to year-end seasonality. EBITDA grew 26.9% YoY to ₹358 lakh, with margins improving 264 bps to 16.7%. EBIT increased 44.3% YoY to ₹251 lakh, while PBT surged 90.7% YoY to ₹210 lakh. PAT was ₹160 lakh, up 82.4% YoY, with margins expanding 309 bps to 7.5%. This robust performance was driven by higher revenue, lower employee costs, controlled other expenses, strong operating leverage, and significantly reduced finance costs.

The sector outlook remains positive, supported by the NHAI's asset monetisation push, growing public-private partnerships, and continued government focus on national highway development. A healthy EPC and HAM project pipeline, improved toll collections, and a supportive policy framework strengthen the growth environment.

We aim to deepen our domestic presence while targeting high-margin international projects in the UAE, Dubai, and other International markets. This approach will diversify revenues, strengthen margins, and ensure steady order inflows. Through disciplined execution, prudent financial management, and a clear growth agenda, we are committed to delivering sustainable value and consistent returns for shareholders."

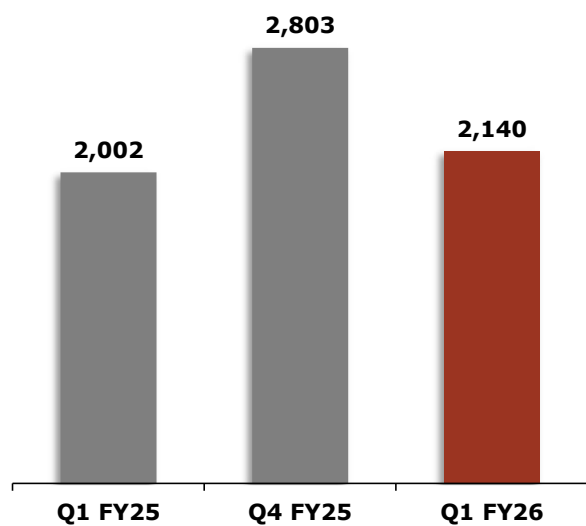


Q1 FY26 Financial Performance

₹ in lakh

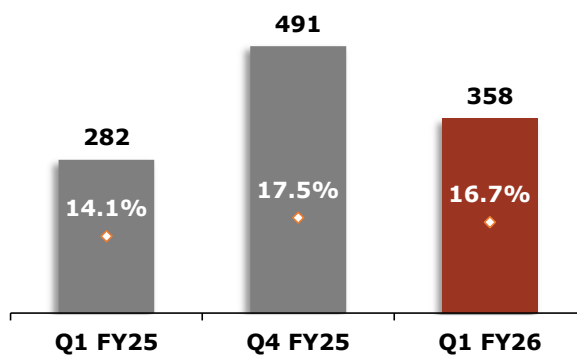
Total Income

YoY: ↑ 6.9%



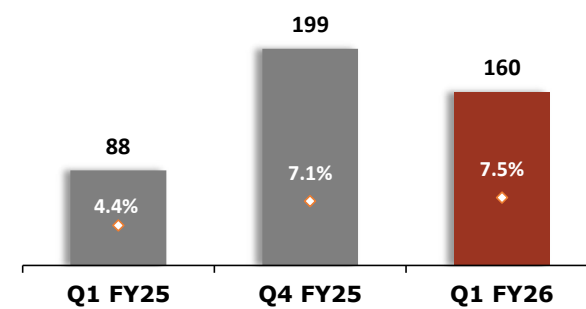
EBITDA & Margins

YoY: ↑ 26.9%



PAT & Margins

YoY: ↑ 82.4%





Q1 FY26 Key Highlights

➤ Financial Highlights:

- **Revenue:** Total income rose 6.9% YoY to ₹2,140 lakh, supported by sustained business momentum despite a sequential decline.
- **EBITDA** grew 26.9% YoY to ₹358 lakh, with margins expanding 264 bps to 16.7%, reflecting improved operational efficiency.
- **EBIT** jumped 44.3% YoY to ₹251 lakh, with margins improving 304 bps to 11.7%, driven by higher operating leverage, **while PBT** surged 90.7% YoY to ₹210 lakh, driven by higher operating profit and lower finance cost.
- **PAT** climbed 82.4% YoY to ₹160 lakh, with margins improving 309 bps to 7.5%, underscoring stronger bottom-line performance.

➤ Business Highlights:

- **Received LOA from IRPCL/NMDC, Jharkhand,** for route alignment survey, detailed engineering survey, feasibility study report, and DPR preparation for a new railway line at Rohne Coal Block.
 - **Project Value:** ₹ 1.94 Cr.
- **Empanelled with UPEIDA, Uttar Pradesh,** as Project Development & DPR Consultant for expressway projects on a "unit lane length" basis.
 - **Fee:** ₹ 0.50 Lakh per lane KM.
- **Appointed by Core Axis Company, Saudi Arabia,** as Design Consultant for road projects covering surveys, drawings, section drawings, models, and road marking works.
 - **Project Value:** ₹ 18.70 Cr.



FY25 Business Highlights - Request For Proposal (RFP)

Company & Location	RFP Projects Description
Dhaka WASA, Bangladesh	Shortlisted to submit RFP for PMC services including design, tender documentation, and supervision for the Dhaka Water Supply Resilience Project.
National Roads Administration, Mozambique	Shortlisted to submit RFP for road design, crash evaluation, tender documentation, and supervision in Mozambique.
PWD - Manipur, India	Shortlisted for Construction Supervision Consultant services for urban road upgrades in Imphal with concrete pavements and drains.
PWD Maharashtra (ADB Funded), India	Shortlisted for Authority's Engineer supervision services for EPC mode road packages funded by ADB.
MSIDC, Maharashtra, India	Shortlisted for Authority's Engineer RFP for Hybrid Annuity Scheme-II; technical score was 80/100.
Dept. of Public Works, Philippines	Shortlisted to submit RFP as PMC for Bataan-Cavite Interlink Bridge under ADB and AIIB.



FY25 Business Highlights - Request For Proposal (RFP)

Company & Location	RFP Projects Description
Roads & Highways Dept, Bangladesh	Shortlisted to submit RFP for feasibility study and design of roads and bridges in CHT region.
PWD Roads Dept, Assam, India	Shortlisted for construction supervision of 1184 bridges under ARRPB across 35 districts.



FY25 Business Highlights – Secured Projects

Company & Location	Secured Projects Description	Project Cost
GSRDC, Gujarat	Received LOA for Independent Engineer services for 24.111 km four-lane corridor under HAM.	₹ 5.70 Cr
NHAI, UP & Haryana	LOA for IE services for two 4-lane Aligarh–Palwal road packages on HAM Mode.	₹ 4.74 Cr
ANE, Mozambique	Awarded LOA for consultancy on crash locations, design, tendering, and supervision.	₹ 4.18 Cr
MSIDC, Maharashtra	LOA for Authority's Engineer services for Hybrid Annuity Scheme-II (Group 13); 90-month contract.	₹ 23.46 Cr
NHAI, Maharashtra	Approved variation proposal for additional EPC works (ROBs, VUPs, flyovers).	₹ 2.20 Cr
MoRTH, Karnataka	LOA for DPR consultancy on NH-766C and NH-369E.	₹ 2.31 Cr



FY25 Business Highlights – Secured Projects

Company & Location	Secured Projects Description	Project Cost
HPRIDCL, Himachal Pradesh	Notice to Proceed for 160m cantilever bridge construction supervision.	₹ 0.44 Cr
MMRDA, Maharashtra	LOA for PMC at 6 Mumbai Metro Line 5 stations.	₹ 1.35 Cr
NHAI, Uttar Pradesh	LOA for Authority's Engineer for 6-lane greenfield bypasses around Kanpur.	₹ 7.85 Cr
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FY25 Business Highlights – Secured Projects

Company & Location	Secured Projects Description	Project Cost
HCC, Maharashtra	Contract for design proof checking for 2-lane bridge across Agardanda Creek on Revas-Redi Coastal Highway.	₹ 1.09 Cr
Indore Municipal Corp, Madhya Pradesh	LOA for PMC for Indore Master Plan road works.	₹ 1.25 Cr
NHAI, West Bengal	LOA for IE services on NH-116A Bowaichandi–Guskara section.	₹ 4.68 Cr
West Central Railway, India	LOA for General Consultant for rail infra projects; largest awarded to company in rail sector.	₹ 11.05 Cr
NHAI, Madhya Pradesh	LOA for supervision during O&M on NH-46 Obedullganj–Itarsi section.	₹ 6.37 Cr
NHAI, West Bengal	LOA for IE services for NH-116A Mayurakshi Bridge–Moregram section.	₹ 4.50 Cr



Company Overview

Founded

400+
EMPLOYEES

Dhruv Consultancy Services Ltd.

ISO 9001:2015 Certified | Established 2003

One of India's fastest-growing infrastructure consultancies, delivering strategic expertise and engineering solutions to global clients.



Services

25+
HAPPY CLIENTS

End-to-End Infrastructure Solutions

A multidisciplinary infrastructure consulting firm delivering integrated services in design, engineering, procurement, construction, and project management.



We specialize in detailed project reports, feasibility studies, and operations & maintenance assignments. Backed by strong technical acumen and a solid execution record, we're a trusted partner for large-scale infrastructure projects across India.

Diversification

200+
COMPLETED
PROJECTS

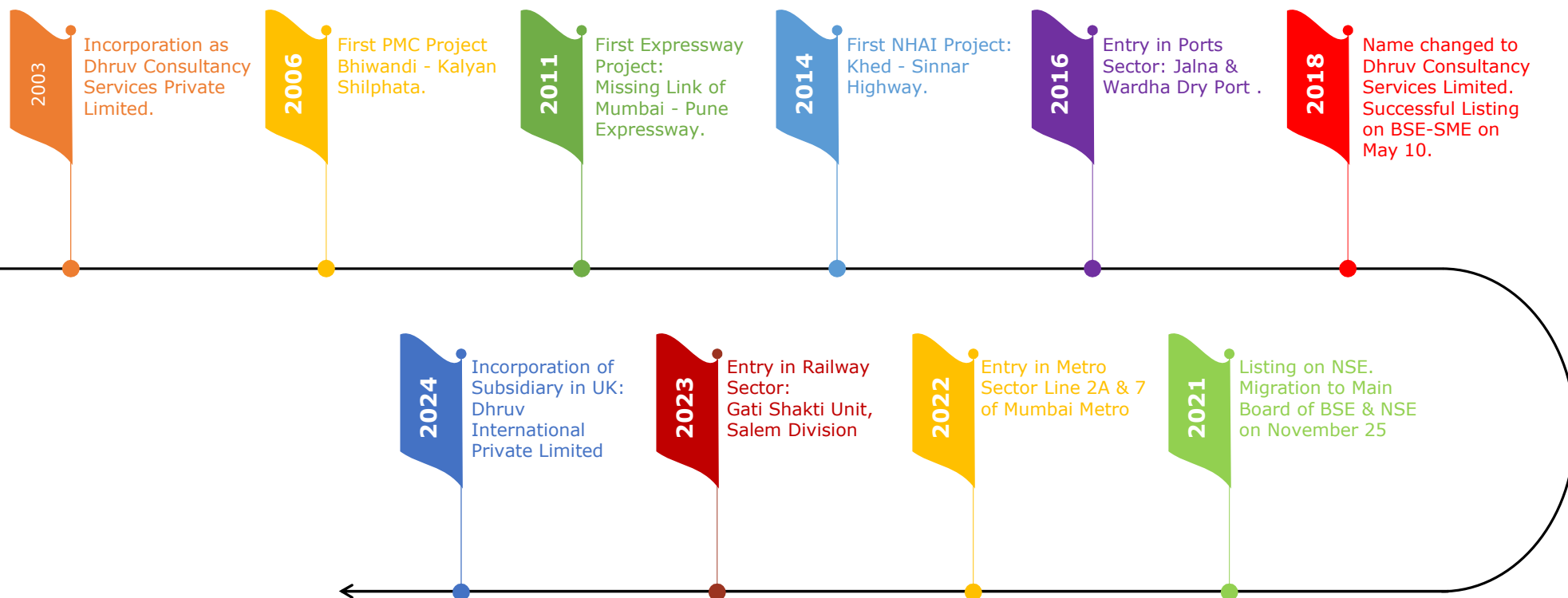
Expanding Beyond Government

Traditionally serving government clients like NHA and MoRTH, Dhruv is now expanding into high-margin private sectors. Focus areas include lenders' engineering, wayside amenities, and global design outsourcing—to diversify revenue and reduce public-sector dependency.





Journey So far



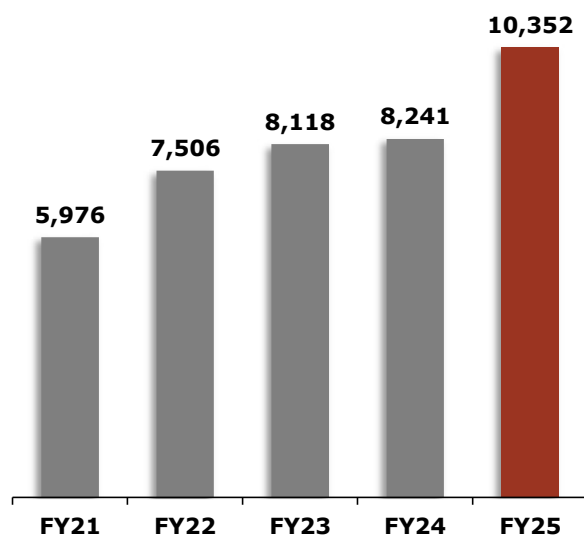


Historical Financial Performance

₹ in lakh

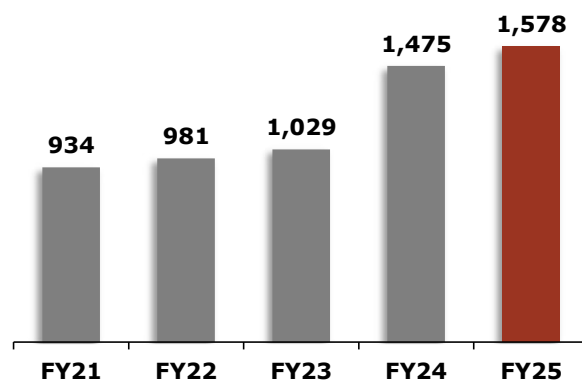
Total Income

CAGR: ↑ 14.7%



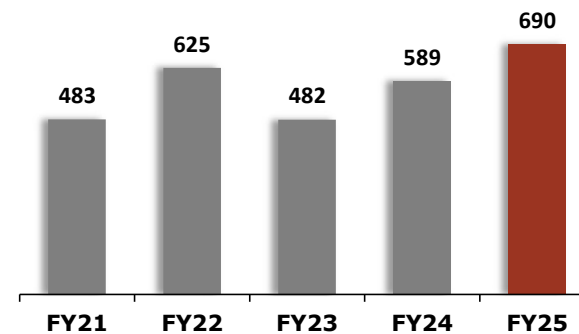
EBITDA

CAGR: ↑ 14.0%



PAT

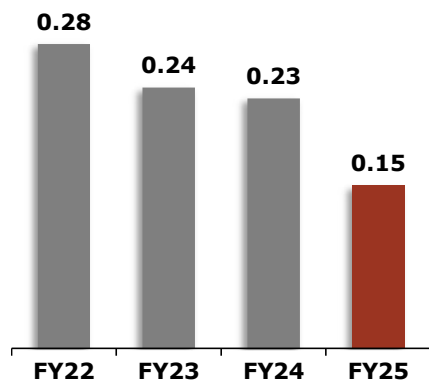
CAGR: ↑ 9.3%



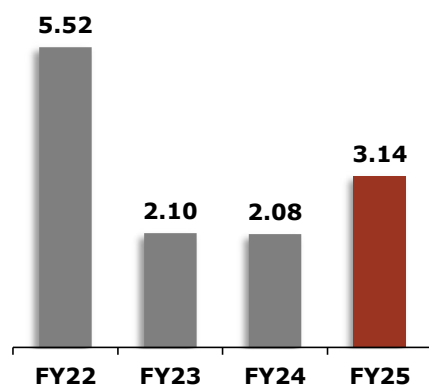


Historical Financial Performance

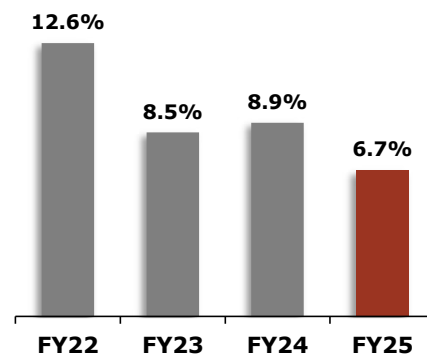
Debt-to-Equity Ratio (x)



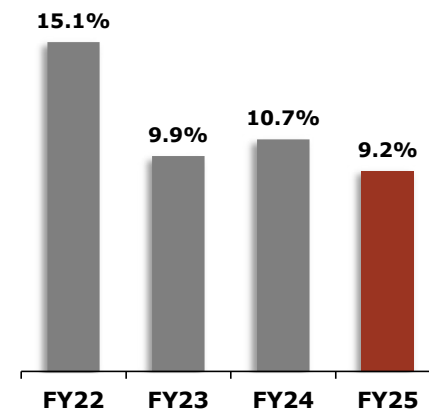
Debt Service Coverage Ratio (x)



Return On Equity (%)



Return On Capital Employed (%)





Growth Drivers

1

Diversification of Services:

▣ **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.

2

Technology Adoption:

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

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



Growth Drivers

3

Vertical Integration:

- ▣ **Comprehensive Service Offering:** The company has developed strong internal capabilities in private equipment leasing, project supervision, and Detailed Project Reports (DPR). By integrating Operations & Maintenance (O&M) and equipment leasing, it delivers end-to-end solutions from planning to execution.
- ▣ **Strategic Contracts:** A focus on high-quality proposals ensures strong client relationships and competitiveness. The company has secured long-term contracts, including traffic surveys for NHAI and 24/7 government projects. Large-scale agreements with PSUs and NHAI further strengthen its reputation for delivering complex infrastructure projects.
- ▣ **Diversification:** Expanding into Traffic Surveys, Private Equipment Leasing, Design Engineering, and Safety Consulting, the company has established a strong presence in Railways, Airports, and Road Infrastructure, ensuring sustainable growth and long-term success in upcoming period.

4

Strategic Partnerships:

- ▣ **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.



Growth Drivers

5

Geographic Expansion:

- ▣ **Focus Regions:** Sub-Saharan Africa, South East Asia, Gulf, Central & South Asia, in addition to India.
- ▣ **Current Progress:** In FY25, we submitted 54 EOIs across 14 countries, with 5 shortlisted in 3 countries and 39 results pending. Additionally, 9 FTP were submitted in 6 countries, with 1 result awaited. So far, 3 projects have been awarded in Mozambique, Ghana, and Imphal City (India), marking early success.
- ▣ **Objective:** Establish a global presence and capitalise on growth opportunities in emerging markets.

6

Infrastructure Growth Opportunities:

- ▣ **Transportation & Expressway Expansion:** The company is actively involved in expressway and highway projects across 20+ states, conducting high-accuracy traffic surveys (95-98%). It is also engaged in 2-lane and 3-lane expressway developments, focusing on signal and safety engineering, along with BOT/MSRDC projects under value engineering.
- ▣ **Strategic Partnerships & Outsourcing:** Revenue growth is driven by international collaborations in engineering and DPR services. Expanding consultancy and outsourcing services further strengthens the company's global reach. Additionally, participation in 12 way-side amenities projects in Maharashtra and Rajasthan is set to enhance profitability.
- ▣ **Railway & Aviation Infrastructure:** Providing General Consultancy (GC) for metro projects in two key corridors reinforces its role in railway infrastructure. The company is also increasing its presence in airport projects, including the Navi Mumbai Airport vertical.



Consolidated Profit & Loss Statement

Parameters (₹ in lakh)	Quarterly					Yearly
	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY	FY25
Total Income	2,140.1	2,802.9	(23.6%)	2,001.5	6.9%	10,352.1
Employee Cost	539.2	557.9		574.8		2,279.8
Other Expenses	1,243.1	1,754.3		1,144.9		6,494.5
EBIDTA	357.8	490.8	(27.1%)	281.9	26.9%	1,577.8
EBIDTA Margin	16.7%	17.5%	(79 bps)	14.1%	264 bps	15.2%
Depreciation	106.7	118.9		107.9		453.6
EBIT	251.1	371.8	(32.5%)	174.0	44.3%	1,124.2
EBIT Margin	11.7%	13.3%	(153 bps)	8.7%	304 bps	10.9%
Finance Cost	41.4	48.9		64.0		205.2
PBT	209.8	323.0	(35.1%)	110.0	90.7%	919.0
Tax	50.1	123.7		22.5		228.7
PAT	159.7	199.2	(19.9%)	87.5	82.4%	690.3
PAT Margin	7.5%	7.1%	35 bps	4.4%	309 bps	6.7%



**Dhruv Consultancy
Services Ltd.**

THANK YOU!

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Company Secretary & Compliance Officer

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