

Online

Date: 29th July, 2021

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

The Department of Corporate Services-
Listing
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol- DHANUKA

Scrip Code : 507717

Sub: Outcome of the Board Meeting – 29th July, 2021

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

This has reference to our letter dated 22nd July, 2021 giving Notice of the Board Meeting to consider and approve the Financial Results of the Company for the First Quarter ended on 30th June, 2021.

Pursuant to Regulations 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has, inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the First Quarter ended 30th June, 2021. In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.dhanuka.com

The Meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 04:40 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited


Jitin Sadana
Company Secretary/ Compliance Officer
FCS-7612



Limited Review Report on the Unaudited Quarterly Standalone Financial Results of Dhanuka Agritech Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended June 30, 2021 ('the Statement').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Company**
Chartered Accountants
ICAI Registration No. 000756N

Yogesh K. Gupta
Partner

Membership No. 093214
UDIN: 21093214AAAAEV5905



Place: New Delhi
Dated: July 29, 2021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021					
(₹ In Lacs)					
S.No	Particulars	Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)**	(Unaudited)	(Audited)
I	Revenue from Operations	36,378.69	27,556.15	37,384.68	1,38,746.87
II	Other income	774.85	873.90	736.40	3,370.27
III	Total Revenue (I+II)	37,153.54	28,430.05	38,121.08	1,42,117.14
IV	Expenses				
a)	Cost of materials consumed	21,885.01	16,313.14	20,557.98	75,710.06
b)	Purchase of Stock In Trade	3,618.49	537.53	3,849.66	14,120.65
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(1,398.28)	(1,106.58)	163.17	(3,499.59)
d)	Employee benefit expenses	2,934.93	2,627.60	3,137.60	11,826.69
e)	Finance costs	89.00	112.65	27.40	269.38
f)	Depreciation and amortisation expense	380.68	467.83	315.54	1,518.00
g)	Other expenses	3,227.49	2,722.11	3,148.00	13,678.28
	Total Expenses	30,737.32	21,674.28	31,199.35	1,13,623.47
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	6,416.22	6,755.77	6,921.73	28,493.67
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	6,416.22	6,755.77	6,921.73	28,493.67
VIII	Tax expenses				
a)	Current Tax	1,657.21	1,787.76	1,719.36	7,142.10
b)	Tax of earlier year provided / (written back)	-	-	-	-
c)	Deferred Tax	(101.07)	103.67	23.29	295.56
IX	Profit/(loss) for the period (VII-VIII)	4,860.08	4,864.34	5,179.08	21,056.01
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	31.25	429.82	(100.00)	129.82
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income /(Loss) for the period	31.25	429.82	(100.00)	129.82
XI	Total Comprehensive Income for the period (IX+X)	4,891.33	5,294.16	5,079.08	21,185.83
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	951.57	931.57
XIII	Other Equity as per audited Balance Sheet				78,699.08
XIV	Earning per share* (in ₹)				
a)	Basic EPS	10.43	10.45	10.89	44.61
b)	Diluted EPS	10.43	10.45	10.89	44.61

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-6

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their Meeting held on 29th July, 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter ended 30th June, 2021.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The demand of Company's products depends on monsoon, pest infestation and crop patterns. Hence there may be variations in the Results from one period to another period.
- The Company has only one reportable Business segment viz. "Agro Chemicals"
- There was a fire incident in our manufacturing unit situated at Udhampur, J&K on 27th May, 2021. Company is in the process of filing insurance claim, however inventory loss (including GST) worth Rs. 47.86 crores has been recognized in books of accounts and similar increase has been recorded under claim receivable head, as the management is fully confident of recovering the said amount from the Insurance Company. Company is in process of assessing the loss towards other tangible assets and the same shall be recognized once the assessment will be completed, however management expects to recover the entire loss related to the same from the insurance company.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full Financial Year ended 31st March, 2021 and the published Unaudited year to date figures upto nine months ended 31st December, 2020.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- The Results can also be viewed at our website www.dhanuka.com and on the website of BSE & NSE where the Company's shares are listed i.e. at www.bseindia.com and www.nseindia.com respectively. Any query from investors can be sent on email at investors@dhanuka.com

Place : Gurugram (Haryana)
Dated : 29th July, 2021

For Dhanuka Agritech Ltd.

(M.K. Dhanuka)
Managing Director
DIN : 0628039



Limited review report on Unaudited Quarterly Consolidated Financial Results of Dhanuka Agritech Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dhanuka Agritech Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the period ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Listing regulations.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

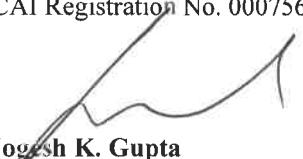
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable
4. The Statement includes the results of the Subsidiary Company - Dhanuka Agri-solutions Pvt. Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated unaudited financial results includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. NIL, total net profit after tax and total comprehensive income of Rs. (-) 0.01 lakhs and Rs. (-) 0.01 lakhs for the quarter ended June 30, 2021 respectively, as considered in the unaudited consolidated financial results of the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our review report is not modified in respect of this matter.

For **S S Kothari Mehta & Company**
Chartered Accountants
ICAI Registration No. 000756N


Yogesh K. Gupta
Partner
Membership No. 093214
UDIN: 21093214AAAAEW6704



Place: Delhi
Dated: July 29, 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021				
₹ In Lacs				
S.No	Particulars	30.06.2021	31.03.2021	30.06.2020
		(Unaudited)	(Audited)**	(Unaudited)
I	Revenue from Operations	36,378.69	27,556.15	37,384.68
II	Other income	774.85	873.90	736.40
III	Total Revenue (I+II)	37,153.54	28,430.05	38,121.08
IV	Expenses			
a)	Cost of materials consumed	21,885.01	16,313.14	20,557.98
b)	Purchase of Stock In Trade	3,618.49	537.53	3,849.66
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(1,398.28)	(1,106.58)	163.17
d)	Employee benefit expenses	2,934.93	2,627.60	3,137.60
e)	Finance costs	89.00	112.65	27.40
f)	Depreciation and amortisation expense	380.68	467.83	315.54
g)	Other expenses	3,227.50	2,722.14	3,148.00
	Total Expenses	30,737.33	21,674.31	31,199.35
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	6,416.21	6,755.74	6,921.73
VI	Exceptional items	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	6,416.21	6,755.74	6,921.73
VIII	Tax expenses			
a)	Current Tax	1,657.21	1,787.76	1,719.36
b)	Tax of earlier year provided / (written back)	-	-	-
c)	Deferred Tax	(101.07)	103.67	23.29
IX	Profit/(loss) for the period (VII-VIII)	4,860.07	4,864.31	5,179.08
X	Other Comprehensive Income			
A	(i) Items that will not be reclassified to profit or loss	31.25	429.82	(100.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
	Total Other Comprehensive Income /(Loss) for the period	31.25	429.82	(100.00)
XI	Total Comprehensive Income for the period (IX+X)	4,891.32	5,294.13	5,079.08
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	931.57
XIII	Other Equity as per audited Balance Sheet			78,687.40
XIV	Earning per share* (in ₹)			
a)	Basic EPS	10.43	10.45	10.89
b)	Diluted EPS	10.43	10.45	10.89

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-7

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their Meeting held on 29th July, 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter ended 30th June, 2021
- The Unaudited Financial Results of overseas non material subsidiary has been consolidated on the basis of un-reviewed financial statement prepared by the management of the subsidiary.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The demand of Group's products depends on monsoon, pest infestation and crop patterns. Hence there may be variations in the Results from one period to another period.
- The Group has only one reportable Business segment viz. "Agro Chemicals"
- There was a fire incident in our manufacturing unit situated at Udhampur, J&K on 27th May, 2021. Company is in the process of filing insurance claim, however inventory loss (including GST) worth Rs. 47.86 crores has been recognized in books of accounts and similar increase has been recorded under claim receivable head, as the management is fully confident of recovering the said amount from the Insurance Company. Company is in process of assessing the loss towards other tangible assets and the same shall be recognized once the assessment will be completed, however management expects to recover the entire loss related to the same from the insurance company.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full Financial Year ended 31st March, 2021 and the published Unaudited year to date figures upto nine months ended 31st December, 2020.
- Dhanuka Agri-Solutions Pvt. Ltd., Wholly Owned Subsidiary of Dhanuka Agritech Ltd. was incorporated on 17th July, 2011 and operations have not yet been started. Further the Board of Directors of Dhanuka Agritech Limited in its meeting held on 02nd February, 2021 has approved the dissolution/ liquidation of this wholly owned subsidiary
- The Company has incorporated a Wholly-owned Subsidiary named Dhanuka Chemicals Private Limited "DCPL" on 21st June 2021, as per the provisions of the Companies Act, 2013. The main object of DCPL includes the formulation, manufacturing and trading in Agrochemicals and other related products. There were no operations/activities has been started during the quarter ended on 30th June 2021.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- The Results can also be viewed at our website www.dhanuka.com and on the website of BSE & NSE where the Company's shares are listed i.e. at www.bseindia.com and www.nseindia.com respectively. Any query from investors can be sent on email at investors@dhanuka.com

Place : Gurugram (Haryana)
Dated : 29th July, 2021

For Dhanuka Agritech Ltd.

(M.K. Dhanuka)
Managing Director
DIN : 0628039



Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551 & 23534557
Corporate Office : Global Gateway Towers, Near Guru Dronacharya Metro Station, MG Road, Gurugram -122002, Haryana
Tel. : +91-124-434 5000, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

CIN: L24219DL1985PLC020126