

7th November, 2023

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 BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol- DHANUKA

Scrip Code : 507717

Sub: Outcome of the Board Meeting - 07th November, 2023

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 31st October, 2023 giving Notice of the Board Meeting to consider and approve the Un- Audited Financial Results of the Company for the Quarter and Half-Year ended September 30, 2023.

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors, at their Meeting held today i.e. **Tuesday, November 7, 2023**, has inter-alia, considered and approved the following matters:

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half-Year ended September 30, 2023 (*Copy of Results along with Limited Review Report are attached herewith as Annexure A*)
2. Resignation of Mr. Mridul Dhanuka (DIN:00199441) from the Directorship as Non-Executive and Non-Independent Director of the Company w.e.f. from the closure of business hours of November 7, 2023 (*A copy of the Resignation letter is attached herewith as Annexure B*)
3. Appointment of Mr. Manish Dhanuka (DIN: 00238798) as Non-Executive and Non-Independent Director of the Company. (*Details are mentioned in Annexure C*)
4. Providing Loan Facility to M/s. Dhanuka Laboratories Limited upto Rs. 50 Crore.
5. Notice of Postal Ballot along with the explanatory statement and other related documents thereof to seek approval of the Shareholders of the Company for items number 3 & 4 above.

6. Appointment of M/s. VAPN & Associates, Practicing Company Secretaries as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner. The Board has also fixed the **cut-off date** as **Friday, November 17, 2023** to determine the eligible shareholders to whom the postal ballot notice would be sent and the said cut-off date shall also be considered for the purpose of e-voting.

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 11:30 A.M. and concluded at 1.05 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited

jitin
sadana

Digitally signed
by jitin sadana
Date: 2023.11.07
13:12:00 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612



Encl: a/a

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

		Quarter Ended			Half Year Ended		Year Ended
S.No	Particulars	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<i>(₹ In lacs)</i>							
I	Revenue from Operations	61,791.67	36,907.14	54,289.79	98,698.81	93,562.50	1,70,022.00
II	Other income	575.78	664.36	550.20	1,240.14	2,235.31	4,475.60
III	Total Income (I+II)	62,367.45	37,571.50	54,839.99	99,938.95	95,797.81	1,74,497.60
IV	Expenses						
a)	Cost of materials consumed	23,975.57	22,930.84	23,335.67	46,906.41	54,126.99	92,544.83
b)	Purchase of Stock In Trade	5,698.02	8,378.10	4,339.47	14,076.12	10,353.66	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	7,221.57	(6,514.51)	8,132.61	707.06	(2,271.12)	(587.27)
d)	Employee benefit expenses	4,409.06	3,408.83	3,448.52	7,817.89	6,668.54	12,625.87
e)	Finance costs	75.75	89.17	78.26	164.92	158.01	311.80
f)	Depreciation and amortisation expense	988.25	462.48	426.62	1,450.73	804.79	1,760.67
g)	Other expenses	6,329.17	4,343.33	5,281.53	10,672.50	9,784.83	17,981.14
	Total Expenses	48,697.39	33,098.24	45,042.68	81,795.63	79,625.70	1,44,224.93
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	13,670.06	4,473.26	9,797.31	18,143.32	16,172.11	30,272.67
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	13,670.06	4,473.26	9,797.31	18,143.32	16,172.11	30,272.67
VIII	Tax expenses						
a)	Current Tax	3,330.26	1,163.24	2,474.60	4,493.50	4,135.94	7,704.93
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	(465.88)
c)	Deferred Tax	162.92	16.09	20.44	179.01	(177.33)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	10,176.88	3,293.93	7,302.27	13,470.81	12,213.50	23,350.79
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	15.00	-	30.00	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.69)
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	-	-	15.00	-	30.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	10,176.88	3,293.93	7,317.27	13,470.81	12,243.50	23,358.81
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	911.57	931.57	911.57	931.57	911.57
XIII	Other Equity as per audited Balance Sheet						1,05,219.02
XIV	Earning per share* (in ₹)						
a)	Basic EPS	22.33	7.23	15.68	29.56	26.22	50.35
b)	Diluted EPS	22.33	7.23	15.68	29.56	26.22	50.35



See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised



STANDALONE UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

Particulars	(₹ In Lacs)	
	As at	
	Sep 30, 2023 (Unaudited)	Mar 31, 2023 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	33,490.70	16,341.63
b Capital work in progress	1,481.96	15,321.63
c Other Intangible assets	110.08	119.49
d Financial Assets		
i) Investments	14,964.06	15,892.04
ii) Loans	17.80	40.59
iii) Other financial assets	585.37	2,593.07
e Other non-current assets	827.00	606.14
Total Non-Current assets	51,476.97	50,914.59
2 Current assets		
a Inventories	33,522.82	34,506.56
b Financial Assets		
i) Investments	5,849.68	9,577.04
ii) Trade receivables	52,937.52	33,903.99
iii) Cash and cash equivalents	165.50	347.91
iv) Bank balances other than (iii) above	83.10	80.08
v) Loans	1,570.75	47.07
vi) Other financial assets	9,381.76	6,694.86
c Other current assets	5,173.21	4,457.61
Total Current assets	1,08,684.34	89,615.12
Total Assets	1,60,161.31	1,40,529.71
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	911.57	911.57
b Other Equity	1,17,778.26	1,05,219.02
Total equity	1,18,689.83	1,06,130.59
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,421.28	2,566.21
ii) Other financial liabilities	1,584.75	1,515.31
b Provisions	90.83	285.44
c Deferred tax liabilities (Net)	418.05	239.03
Total non-current liabilities	4,514.91	4,605.99
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	299.88	380.84
ii) Lease Liability	427.96	404.64
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	643.19	434.89
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,619.43	17,088.41
iv) Other financial liabilities	16,780.31	7,487.21
b Other current liabilities	1,949.10	2,931.09
c Provisions	21.13	21.13
d Current Tax Liabilities (Net)	2,215.57	1,044.92
Total current liabilities	36,956.57	29,793.13
Total Equity and Liabilities	1,60,161.31	1,40,529.71

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	(₹ In Lacs)	
	Half Year Ended	
	Sep 30, 2023	Sep 30, 2022
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	18,143.32	16,172.11
Adjustments for:		
Depreciation, amortization and impairment expenses	1,450.73	804.79
Net (Gain)/Loss on Sale of Property, Plant and Equipment	2.21	(1,275.34)
Finance Costs	164.92	158.01
Interest Income	(825.08)	(691.53)
Net (Gain)/Loss on Sale of Investments	(3.45)	(94.74)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(353.14)	(140.17)
Allowance for Bad and Doubtful debts & Advances	39.90	73.62
Property, Plant and Equipment Written off	0.37	-
Liabilities No Longer Required, Written Back	(7.49)	(0.55)
Forex Fluctuation on Translation of Assets & Liabilities	5.41	223.28
Operating Profit/(loss) before Working Capital changes	18,617.70	15,229.48
(Increase) / Decrease in Trade Receivables	(19,097.81)	(19,038.81)
(Increase) / Decrease in Current financial assets - Loans	(23.67)	(7.33)
(Increase) / Decrease in Non Current financial assets - Loans	22.80	(8.58)
(Increase) / Decrease in Other Current financial assets	(425.79)	(506.08)
(Increase) / Decrease in Other Non Current financial assets	(147.50)	(11.26)
(Increase) / Decrease in Other Current assets	(715.60)	713.75
(Increase) / Decrease in Other Non Current assets	9.88	10.11
(Increase)/Decrease in Inventories	983.74	(2,812.75)
Increase / (Decrease) in Trade Payables	(2,256.88)	(1,352.33)
Increase / (Decrease) in Other Current Financial Liabilities	10,211.37	5,516.65
Increase / (Decrease) in Other Non Current Financial Liabilities	69.44	86.76
Increase / (Decrease) in Other Current Provisions	-	-
Increase / (Decrease) in Other Non Current Provisions	(194.61)	(13.23)
Increase / (Decrease) in Other Current Liabilities	(981.99)	(1,584.30)
Cash generated (used) in /from Operations before tax	6,071.08	(3,777.92)
Net Direct Taxes paid (Net of Refunds)	(3,322.84)	(3,023.82)
Net cash flow (used) in/ from Operating Activities	2,748.24	(6,801.74)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment (Including Adjustment on account of Intangible Assets, Capital work in Progress, Capital Creditors and Capital Advances)	(5,816.55)	(5,671.44)
Proceeds from sale of Property, Plant and Equipment	13.69	1,501.54
Loan Given to Corporate and Other	(1,500.00)	(2,000.00)
Repayment of Loan Given to Corporate and Other	42.61	59.35
Investment and Redemption in Bank Deposits (Net)	101.15	(1,013.58)
Purchase and sale of Investments (Net)	5,096.27	15,785.24
Interest Received	513.66	457.10
Net cash (used) in/ from Investing Activities	(1,549.17)	9,118.21
Net cash (used) in/ from Operating and Investing Activities	1,199.07	2,316.47
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(80.96)	760.61
Payment of Principal portion of Lease Liabilities	(224.03)	(187.14)
Payment of Dividend	(911.57)	(2,794.70)
Interest Paid	(164.92)	(158.01)
Net cash (used) in/ from Financing Activities	(1,381.48)	(2,379.24)
Net cash (used) in/ from Operating, Investing & Financing Activities	(182.41)	(62.77)
Opening balance of Cash and Cash equivalent	347.91	147.60
Closing balance of Cash & Cash equivalent	165.50	84.83

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following

i) Cash Balance on Hand	160.45	81.01
ii) Balance with Banks :		
-In Current Accounts	5.05	3.82
- Cheques in hand	-	-
Total	165.50	84.83

Notes:

- 1 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 7th November, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and half year ended ended 30th September, 2023
- 2 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.
- 3 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.
- 4 The Company has only one reportable Business segment viz. "Agro Chemicals"
- 5 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 6 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 : 07th November, 2023

For Dhanuka Agritech Ltd.



(M.K. Dhanuka)

Vice Chairman & Managing Director
DIN : 00628039

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on the Quarterly and Year To Date Unaudited Standalone Financial Results of Dhanuka Agritech Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Dhanuka Agritech Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended September 30, 2023 and period from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been approved by the 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 ("the Act") read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co.**
Chartered Accountants
Firm Registration No. 000756N





Jalaj Soni
Partner
Membership No. 528799
UDIN: 23528799BGWIAT3658

Place: Gurugram
Date: November 07, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023							
							(₹ In lacs)
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	61,791.67	36,907.14	54,289.79	98,698.81	93,562.50	1,70,022.00
II	Other income	575.78	664.36	550.20	1,240.14	2,235.31	4,475.60
III	Total Income (I+II)	62,367.45	37,571.50	54,839.99	99,938.95	95,797.81	1,74,497.60
IV	Expenses						
a)	Cost of materials consumed	23,975.57	22,930.84	23,335.67	46,906.41	54,126.99	92,544.83
b)	Purchase of Stock In Trade	5,698.02	8,378.10	4,339.47	14,076.12	10,353.66	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	7,221.57	(6,514.51)	8,132.61	707.06	(2,271.12)	(587.27)
d)	Employee benefit expenses	4,409.06	3,408.83	3,448.52	7,817.89	6,668.54	12,625.87
e)	Finance costs	75.75	89.17	78.26	164.92	158.01	311.80
f)	Depreciation and amortisation expense	988.25	462.48	426.62	1,450.73	804.79	1,760.67
g)	Other expenses	6,329.17	4,343.33	5,281.53	10,672.50	9,785.05	17,981.70
	Total Expenses	48,697.39	33,098.24	45,042.68	81,795.63	79,625.92	1,44,225.49
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	13,670.06	4,473.26	9,797.31	18,143.32	16,171.89	30,272.11
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	13,670.06	4,473.26	9,797.31	18,143.32	16,171.89	30,272.11
VIII	Tax expenses						
a)	Current Tax	3,330.26	1,163.24	2,474.60	4,493.50	4,135.94	7,704.93
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	(465.88)
c)	Deferred Tax	162.92	16.09	20.44	179.01	(177.33)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	10,176.88	3,293.93	7,302.27	13,470.81	12,213.28	23,350.23
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	15.00	-	30.00	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.69)
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	-	-	15.00	-	30.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	10,176.88	3,293.93	7,317.27	13,470.81	12,243.28	23,358.25
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	911.57	931.57	911.57	931.57	911.57
XIII	Other Equity as per audited Balance Sheet						1,05,218.04
XIV	Earning per share* (in ₹)						
a)	Basic EPS	22.33	7.23	15.68	29.56	26.22	50.35
b)	Diluted EPS	22.33	7.23	15.68	29.56	26.22	50.35



See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

Particulars	As at	
	Sep 30, 2023	Mar 31, 2023
	(Unaudited)	(Audited)
(₹ In Lacs)		
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	33,490.70	16,341.63
b Capital work in progress	1,481.96	15,321.63
c Other Intangible assets	110.08	119.49
d Financial Assets		
i) Investments	14,963.06	15,891.04
ii) Loans	17.80	40.59
iii) Other financial assets	585.37	2,593.07
e Other non-current assets	827.00	606.14
Total Non-Current assets	51,475.97	50,913.59
2 Current assets		
a Inventories	33,522.82	34,506.56
b Financial Assets		
i) Investments	5,849.68	9,577.04
ii) Trade receivables	52,937.52	33,903.99
iii) Cash and cash equivalents	165.64	348.30
iv) Bank balances other than (iii) above	83.10	80.08
v) Loans	1,570.75	47.07
vi) Other financial assets	9,381.76	6,694.86
c Other current assets	5,173.21	4,457.61
Total Current assets	1,08,684.48	89,615.51
Total Assets	1,60,160.45	1,40,529.10
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	911.57	911.57
b Other Equity	1,17,777.28	1,05,218.04
Total equity	1,18,688.85	1,06,129.61
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,421.28	2,566.21
ii) Other financial liabilities	1,584.75	1,515.31
b Provisions	90.83	285.44
c Deferred tax liabilities (Net)	418.05	239.03
Total non-current liabilities	4,514.91	4,605.99
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	299.88	380.84
ii) Lease Liability	427.96	404.64
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	643.19	434.89
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,619.43	17,088.41
iv) Other financial liabilities	16,780.43	7,487.58
b Other current liabilities	1,949.10	2,931.09
c Provisions	21.13	21.13
d Current Tax Liabilities (Net)	2,215.57	1,044.92
Total current liabilities	36,956.69	29,793.50
Total Equity and Liabilities	1,60,160.45	1,40,529.10

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	(₹ In Lacs)	
	Half Year Ended	
	Sep 30, 2023	Sep 30, 2022
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	18,143.32	16,171.89
Adjustments for:		
Depreciation, amortization and impairment expenses	1,450.73	804.79
Net (Gain)/Loss on Sale of Property, Plant and Equipment	2.21	(1,275.34)
Finance Costs	164.92	158.01
Interest Income	(825.08)	(691.53)
Net (Gain)/Loss on Sale of Investments	(3.45)	(94.74)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(353.14)	(140.17)
Allowance for Bad and Doubtful debts & Advances	39.90	73.62
Property, Plant and Equipment Written off	0.37	-
Liabilities No Longer Required, Written Back	(7.49)	(0.55)
Forex Fluctuation on Translation of Assets & Liabilities	5.41	223.28
Operating Profit/(loss) before Working Capital changes	18,617.70	15,229.26
(Increase) / Decrease in Trade Receivables	(19,097.81)	(19,038.81)
(Increase) / Decrease in Current financial assets - Loans	(23.67)	(7.33)
(Increase) / Decrease in Non Current financial assets - Loans	22.80	(8.58)
(Increase) / Decrease in Other Current financial assets	(425.79)	(506.08)
(Increase) / Decrease in Other Non Current financial assets	(147.50)	(11.26)
(Increase) / Decrease in Other Current assets	(715.60)	713.75
(Increase) / Decrease in Other Non Current assets	9.88	10.11
(Increase)/Decrease in Inventories	983.74	(2,812.75)
Increase / (Decrease) in Trade Payables	(2,256.88)	(1,352.33)
Increase / (Decrease) in Other Current Financial Liabilities	10,211.12	5,516.65
Increase / (Decrease) in Other Non Current Financial Liabilities	69.44	86.76
Increase / (Decrease) in Other Current Provisions	-	-
Increase / (Decrease) in Other Non Current Provisions	(194.61)	(13.23)
Increase / (Decrease) in Other Current Liabilities	(981.99)	(1,584.30)
Cash generated (used) in /from Operations before tax	6,070.83	(3,778.14)
Net Direct Taxes paid (Net of Refunds)	(3,322.84)	(3,023.82)
Net cash flow (used) in/ from Operating Activities	2,747.99	(6,801.96)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment (Including Adjustment on account of Intangible Assets, Capital work in Progress, Capital Creditors and Capital Advances)	(5,816.55)	(5,671.44)
Proceeds from sale of Property, Plant and Equipment	13.69	1,501.54
Loan Given to Corporate and Other	(1,500.00)	(2,000.00)
Repayment of Loan Given to Corporate and Other	42.61	59.35
Investment and Redemption in Bank Deposits (Net)	101.15	(1,013.58)
Purchase and sale of Investments (Net)	5,096.27	15,785.24
Interest Received	513.66	457.10
Net cash (used) in/ from Investing Activities	(1,549.17)	9,118.21
Net cash (used) in/ from Operating and Investing Activities	1,198.82	2,316.25
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(80.96)	760.61
Payment of Principal portion of Lease Liabilities	(224.03)	(187.14)
Payment of Dividend	(911.57)	(2,794.70)
Interest Paid	(164.92)	(158.01)
Net cash (used) in/ from Financing Activities	(1,381.48)	(2,379.24)
Net cash (used) in/ from Operating, Investing & Financing Activities	(182.66)	(62.99)
Opening balance of Cash and Cash equivalent	348.30	148.48
Closing balance of Cash & Cash equivalent	165.64	85.49

MKD



Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following

i) Cash Balance on Hand	160.45	81.08
ii) Balance with Banks :		
- In Current Accounts	5.19	4.41
- Cheques in hand	-	-
Total	165.64	85.49

Notes:

- 1 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 07th November, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and half year ended 30th September, 2023
- 2 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.
- 3 The demand of Groups's products depends on monsoon, pest infestation and crop patterns. Hence there may be variations in the Results from one period to another period.
- 4 The Group has only one reportable Business segment viz. "Agro Chemicals"
- 5 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 Board of Directors in its Meeting held on 7th November, 2023 had approved, as recommended by the Audit Committee in its Meeting held prior to Board Meeting, to dispose of i.e. liquidate/remove the name (strike off)/transfer or sale of Equity Shares of DCPL.
- 6 The Board of Directors of Dhanuka Agritech Limited in its meeting held on 2nd February 2021 had approved the dissolution/ liquidation of its wholly owned subsidiary Dhanuka Agri-solutions Private Limited, Bangladesh (DASPL). The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on 10th May 2023. DASPL stands dissolved/liquidated on 10th August 2023.
- 7 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 8 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 : 07th Novemeber, 2023



For Dhanuka Agritech Ltd.



(M.K. Dhanuka)
Vice Chairman & Managing Director
DIN : 00628039

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on the Quarterly and Year To Date Unaudited Consolidated Financial Results of Dhanuka Agritech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Dhanuka Agritech Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and period from April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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, as amended, to the extent applicable.
4. The Statement includes the results of the following entities :-
Subsidiaries:-
 - i. Dhanuka Chemicals Private Limited
 - ii. Dhanuka Agri-solutions Private Limited (liquidated on August 10, 2023)
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

6. The Statement include interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of 0.14 lakhs as at September 30, 2023, total revenue of Rs. Nil And Rs. Nil, total net Profit (loss) after tax of Rs. Nil and Rs. Nil and total comprehensive Income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2023 and period from April 1, 2023 to September 30, 2023 respectively and Cash Flows of Rs. (0.25) lakhs for the period from April 1, 2023 to September 30, 2023 as considered in the Statement.

As per the information & explanations given to us, the wholly owned foreign subsidiary of the company, Dhanuka Agri-Solutions Private Limited (DASPL) was liquidated on August 10, 2023 and has no operations for the quarter ended September 30, 2023 & period from April 1, 2023 to September 30, 2023. The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on May 10, 2023 and consequently DASPL stands dissolved as on August 10, 2023. (Refer note no. 6 of the statement). Therefore, the Statement does not include any financial results for this subsidiary for the quarter ended September 30, 2023 & period from April 1, 2023 to September 30, 2023.

According to the information and explanations given to us by the Parent's management, the interim financial results of these two subsidiaries are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S S Kothari Mehta & Co.**
Chartered Accountants
Firm Reg. No. – 0007567


Jalaj Soni
Partner
Membership No. 528799



UDIN: 23528799BGWIAU2038

Place: Gurugram
Date: November 07, 2023

30th October, 2023

To,

The Board of Directors
Dhanuka Agritech Limited ('the Company')
Regd. Office: "82, Abhinash Mansion,
1st Floor Joshi Road, Karol Bagh,
Central New Delhi, Delhi-110005"

Subject: Resignation from the post of Non-Executive Director of the Company

Dear Sir/Madam,

I was appointed as an Executive Director on the Board of the Company in the year 2011, and my designation was changed from Executive Director to Non-Executive Director in the year 2020 due to my appointment in M/s. Orchid Pharma Limited as an Executive Director.

I hereby inform the Board that due to my pre-occupation in Orchid Pharma Limited, I am unable to give time for the Company and will not be able to continue as Non-Executive Director of the Company.

Therefore, I hereby tender my resignation from the post of Non-Executive Director of the Company with effect from the close of business hours of, Tuesday, November 07, 2023.

I wish to place on record my sincere appreciation to the valuable support received from all members of the Board of Directors during my tenure.

I hereby request the Board of Directors to accept my resignation from the post of Non- Executive Director of the Company with effect from the close of business hours of Tuesday, November 07, 2023.

Yours faithfully,



Mridul Dhanuka
DIN: 00199441

ANNEXURE-C

Particulars	Details
Name	Manish Dhanuka
Age	56 Years
Qualification	B.Tech in Chemical Engineering from IIT, New Delhi, and M.S. in Chemical Engineering from the University of Akron, USA
Experience (Including expertise in the specific functional area)/ Brief Resume	<p>He has wide-ranging experience in handling operations, commercial, marketing and finance in the manufacturing industry. He excels in creating economical pharmaceutical technologies and accelerated evaluation processes for improving healthcare. He has experience of 25 years in research, evaluation, and teaching in the pharmaceutical industry equips him with expertise in innovative pharmaceutical technologies.</p> <p>He holds B.Tech in Chemical Engineering from IIT, New Delhi, and M.S. in Chemical Engineering from the University of Akron, USA.</p> <p>He is on the Board of M/s. Dhanuka Laboratories Ltd, M/s. Orchid Pharma Limited, M/s. Orchid Bio-pharma Limited, M/s. Otsuka Chemical (India) Private Limited and M/s. Synmedic Private Limited.</p> <p>Before establishing M/s. Dhanuka Laboratories Ltd. in 1993, he began his career at M/s. Ranbaxy Labs Ltd. in New Delhi and worked there for 5 years. His vision and strategy to grow the pharmaceutical industry in the Indian sub-continent, have helped the Dhanuka Group of Companies to enhance its Bulk Drugs manufacturing arm exponentially. He spearheaded the acquisition of M/s. Synmedic Laboratories in the year 2013 which is involved in pharmaceutical formulations. This entrepreneurial vigor enabled him to take over the operations of M/s. Orchid Pharma Ltd. in March 2020.</p>
Date of First Appointment on the Board	Mr. Manish Dhanuka was appointed by the Board of Directors w.e.f. November 7, 2023
Shareholding in the Company as on 30th September, 2023	2,65,607 Equity Shares
List of other Public companies in which Directorships held	Three (3) M/s. Dhanuka Laboratories Limited M/s. Orchid Pharma Limited M/s. Orchid-Bio Pharma Limited

Chairman/ Member of the Committee of the Board of Director of the Company	NIL
Companies (other than Dhanuka Agritech Limited) in which the Director holds directorships and Committee positions in these companies	Managing Director in M/s. Dhanuka Laboratories Limited and M/s. Orchid Pharma Limited Director in M/s. Orchid-Bio Pharma Limited Chairman of Corporate Social Responsibility Committee in M/s. Orchid Pharma Limited Member of Risk Management Committee in M/s. Orchid Pharma Limited
Relationship with other Directors/ Key managerial Personnel	Mr. Manish Dhanuka is not related to any Director or Key Managerial Personnel of the Company.
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Manish Dhanuka is entitled to the sitting fee only for attending the Board and Committee meeting as may be approved by the Company in accordance with the applicable provisions of law. He will be liable to retire by rotation.