

02nd August, 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- DIHANUKA

Scrip Code : 507717

Sub: Outcome of the Board Meeting - 02nd August, 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 26th July, 2023 giving Notice of the Board Meeting to consider and approve the Un- Audited Financial Results of the Company for the Quarter ended on 30th June, 2023.

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 Quarter ended on 30th June, 2023. In this regard, a copy of the said Un-Audited Financial Results together with the Limited Review Report are 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 12:30 P.M. and concluded at 1:45 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited


Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612



Encl: a/a

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ In lacs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)**	(Unaudited)	(Audited)
I	Revenue from Operations	36,907.14	37,122.95	39,272.71	1,70,022.00
II	Other income	664.36	1,474.06	1,685.11	4,475.60
III	Total Income (I+II)	37,571.50	38,597.01	40,957.82	1,74,497.60
IV	Expenses				
a)	Cost of materials consumed	22,930.84	23,286.32	30,791.32	92,544.83
b)	Purchase of Stock In Trade	8,378.10	1,382.00	6,014.19	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(6,514.51)	(1,720.42)	(10,403.73)	(587.27)
d)	Employee benefit expenses	3,408.83	2,852.86	3,220.02	12,625.87
e)	Finance costs	89.17	76.50	79.75	311.80
f)	Depreciation and amortisation expense	462.48	510.31	378.17	1,760.67
g)	Other expenses	4,343.33	3,534.85	4,503.30	17,981.14
	Total Expenses	33,098.24	29,922.42	34,583.02	1,44,224.93
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	4,473.26	8,674.59	6,374.80	30,272.67
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	4,473.26	8,674.59	6,374.80	30,272.67
VIII	Tax expenses				
a)	Current Tax	1,163.24	2,174.86	1,661.34	7,704.93
b)	Tax of earlier year provided / (written back)	-	-	-	(465.88)
c)	Deferred Tax	16.09	(30.97)	(197.77)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	3,293.93	6,530.70	4,911.23	23,350.79
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	(34.29)	15.00	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(2.69)	-	(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	-	(36.98)	15.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	3,293.93	6,493.72	4,926.23	23,358.81
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	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	7.23	14.24	10.54	50.35
b)	Diluted EPS	7.23	14.24	10.54	50.35

See accompanying notes to the financial results

*Actuals for the quarter not annualised

** Refer Note-6



MKS

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 2nd August, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter ended 30th June, 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 figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full Financial Year ended 31st March, 2023 and the published Unaudited year to date figures upto nine months ended 31st December, 2022.
- 7 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



For Dhanuka Agritech Ltd.



A handwritten signature in blue ink.

(M.K. Dhanuka)

Vice Chairman & Managing Director

DIN : 00628039

Place : Gurugram (Haryana)

Dated : 02nd August, 2023

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 June 30, 2023 and Year to date from April 01, 2023 to June 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 & Company
Chartered Accountants
Firm Registration No. 000756N


Jalaj Soni
Partner
Membership No. 528799
UDIN: 23528799BGWHXJ4012



Place: New Delhi
Date: August 02, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ In lacs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)**	(Unaudited)	(Audited)
I	Revenue from Operations	36,907.14	37,122.95	39,272.71	1,70,022.00
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IV	Expenses				
a)	Cost of materials consumed	22,930.84	23,286.32	30,791.32	92,544.83
b)	Purchase of Stock In Trade	8,378.10	1,382.00	6,014.19	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(6,514.51)	(1,720.42)	(10,403.73)	(587.27)
d)	Employee benefit expenses	3,408.83	2,852.86	3,220.02	12,625.87
e)	Finance costs	89.17	76.50	79.75	311.80
f)	Depreciation and amortisation expense	462.48	510.31	378.17	1,760.67
g)	Other expenses	4,343.33	3,535.16	4,503.52	17,981.70
	Total Expenses	33,098.24	29,922.73	34,583.24	1,44,225.49
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	4,473.26	8,674.28	6,374.58	30,272.11
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	4,473.26	8,674.28	6,374.58	30,272.11
VIII	Tax expenses				
a)	Current Tax	1,163.24	2,174.86	1,661.34	7,704.93
b)	Tax of earlier year provided / (written back)	-	-	-	(465.88)
c)	Deferred Tax	16.09	(30.97)	(197.77)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	3,293.93	6,530.39	4,911.01	23,350.23
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	(34.29)	15.00	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(2.69)	-	(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	-	(36.98)	15.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	3,293.93	6,493.41	4,926.01	23,358.25
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	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	7.23	14.24	10.54	50.35
b)	Diluted EPS	7.23	14.24	10.54	50.35

See accompanying notes to the financial results

*Actuals for the quarter not annualised

** Refer Note-5



MKD

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 2nd August, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter ended 30th June, 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 figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full Financial Year ended 31st March, 2023 and the published Unaudited year to date figures upto nine months ended 31st December, 2022.
- 6 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. The operations of this Company has not been started yet.
- 7 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 shall be deemed to be dissolved on the expiration of three months from the above registration i.e. 10th August 2023.
- 8 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 9 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



For Dhanuka Agritech Ltd.



A handwritten signature in blue ink, appearing to read "M.K.D." followed by a flourish.

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

Place : Gurugram (Haryana)

Dated : 02nd August, 2023

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 June 30, 2023 and Year to date from April 01, 2023 to June 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 (under the process of winding up)
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 revenue of Rs. Nil, total net Profit (loss) after tax of Rs. Nil and total comprehensive Profit (loss) of Rs. Nil for the quarter ended June 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) is under the process of winding up and has no operations for the quarter ended June 30, 2023. The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on 10th May 2023 and consequently DASPL shall be deemed to be dissolved on the expiration of three months from the above registration i.e. 10th August 2023 (Refer note no. 7 of the statement). Therefore, the Statement does not include any financial results for this subsidiary for the quarter ended June 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 & Company
Chartered Accountants
Firm Reg. No. – 000756N


Jalaj Soni
Partner
Membership No. 528799



UDIN: 23528799BGWHXK9997

Place: New Delhi
Date: August 02, 2023