



Date: 2nd February, 2024

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: Press Release- Dhanuka Agritech Limited ("the Company") signs Letter of Intent to set up JV with Spain-based cutting-edge biotech Kimatec

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a copy of the Press Release related to the above stated subject.

A copy of the Press Release is also uploaded on the website of the Company at www.dhanuka.com

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited

jitin
sadana

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by jitin sadana
Date: 2024.02.02
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Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612



Dhanuka Agritech signs Letter of Intent to set up JV with Spain-based cutting-edge biotech Kimatec

Dhanuka Agritech, one of the leading agri-input companies in India, announced that it has signed a 'Letter of Intent' with Spain-based Kimatec to explore various business opportunities, including setting up a joint venture in India for the development and commercialization of biological products using natural molecules & derived from natural sources.

The two companies will also explore setting up a Research & Development facility in the country.

Biological products are derived from natural sources using botany, microbiology, microalgae, and bioinformatics. These represent a sustainable category of products providing crop protection, soil health, and plant nutrition. These products can be used individually or in combination with conventional chemical products as per the requirements.



MAAVi Innovation Center at Kimatec

“As part of our continuous effort to offer the best products and solutions to the Indian farming community, we have signed a non-binding Letter of Intent with Spain’s Kimatec to explore various business opportunities, including setting up a joint venture in India and an R&D facility, as well as the commercialization of biological products. The demand for biological products is increasing globally, and we see an uptrend for these products in India too.” said Mr. Rahul Dhanuka, Joint Managing Director, Dhanuka Agritech.

Kimatec, is a cutting-edge biotech company & founder of MAAVi Innovation Center, the largest European biotech innovation hub dedicated to natural molecules. Kimatec has implemented a revolutionary AI platform at MAAVi Innovation Center. Known by the name of LINNA this AI platform is already providing Kimatec with around 35% of candidate compounds for product development.



"As part of our mission to change the way food is produced globally, we have identified Dhanuka Agritech Ltd as a perfect partner to bring our natural yet as effective as chemicals solutions to farmers in India," said Félix García, CEO of Kimatec.

Kimatec operates in more than 100 countries around the world and collaborates with MNC's to develop and commercialize biological products for B2B and B2C markets.

Dhanuka Group already has tie-ups with seven leading agrochemical companies from the US, Japan, and Europe, to introduce the latest technology and products in India.

Dhanuka is focusing on technology advancement and precision farming, having invested in the leading agri-drone manufacturer – IoTechWorld Avigation Pvt. Ltd & farm to fork start up KisanKconnect Safe Food Private Limited.

Dhanuka has set up an R&D Centre in Palwal, Haryana. Dhanuka Group also has over 300+ registrations across Herbicides, Insecticides, Fungicides, and Plant Growth Regulators, and 90 products across all segments.

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