



AN ISO 9001 : 2015 COMPANY

Dhanuka Agritech Limited



Online

Date: November 14, 2018

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
Scrip Code : 507717

Symbol- DHANUKA

Sub: Investors Presentation on Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2018

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached above stated Investors Presentation on Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2018.

Duly received and approved by Board in its Meeting held 14th November, 2018.

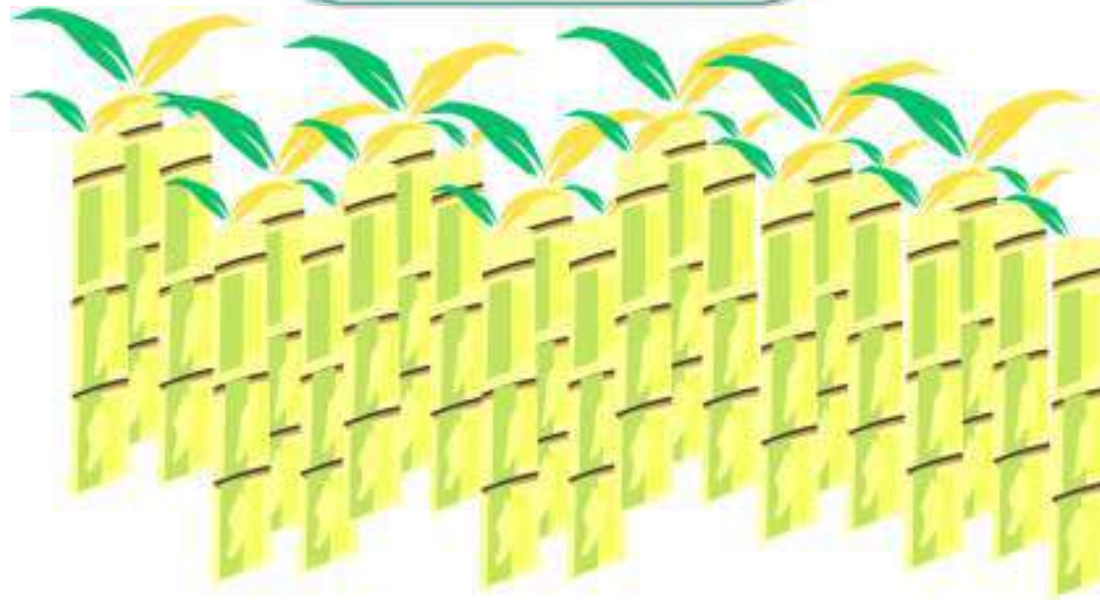
We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited


Jyoti Verma
Company Secretary / Compliance Officer
FCS-7210

Encl: a/a



Dhanuka

*Un-audited Financial Results for the
Quarter ended 30th September, 2018*





Great Place to Work 2018-19

The Company has received Indiachem 2018 “Company of the Year Award” by FICCI.





Dhanuka Agritech: An Overview

Dhanuka is the leading Indian agrochemicals formulation Company in domestic brand sales.

3 manufacturing facilities located in J&K, Gujarat and Rajasthan.

Strong product portfolio of over 80 brands with 100% domestic sales.

Second largest rural distribution networks in India with over 7,500 direct dealers, selling to approx. 80,000 retailers.

Products are used by over 10 million farmers across India.





Wide Range of Products



Dhanuka Agritech Limited

Portfolio of over 80 brands,
two third sales from
'Specialty molecules'





Key Product Portfolio

- Aaatank, Adfyre, Apple, Areva, Bombard, Caldan, Cover, Danfuron, Dhanpreet, Em-1, Fax, Foster, Markar, Media, Mortar, Omite, Pager, Super-D, Superkiller, D-one, Markar Super, Domar

Insecticides

- Barrier Craze, D-Era, Dhanutop, Fuzi Super, Maxx-soy, Nabood, Noweed, Oxykill, Ozone, Qurin, Sakura, Sempra, Targa Super, Weedmar, Dumil 10% SL, Fenox 1000, Dhanutop Super

Herbicides

- Cursor, Dhanteam, Dhanuka M-45, Dhanustin, Hexadhan, Conika, Kasu-B, Godiwa, Vitavax Power, Lustre, Protocol, Sheathmar, Sixer, Zerox, Godiwa, Godiwa Super, Spectrum

Fungicides

Plant Regulator Nutrients

- Dhanvarsha, Dhanuvit, Dhanzyme Gold, Maxyld, Wetcit, Suelo





Strategic Partnerships



Nissan Chemical
Japan



Mitsui Chemicals
Inc.
Japan



Sumitomo
Chemical
Japan



Hokko Chemical
Japan



Oat Agri Japan



Arysta Life Science



FMC Corporation
USA



DUPONT
USA



ORO AGRI
USA

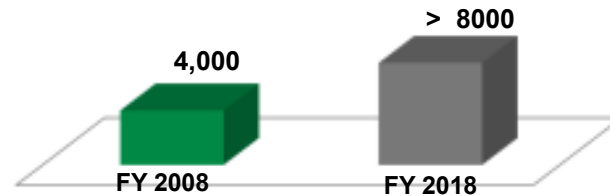
The Company enjoys long standing relationships with its global partners.
Most of the relationships have been active for more than a decade.



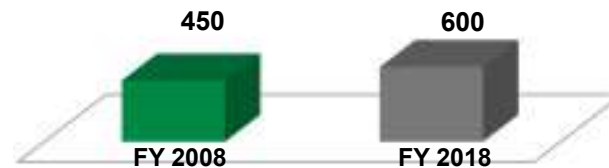


Marketing Network

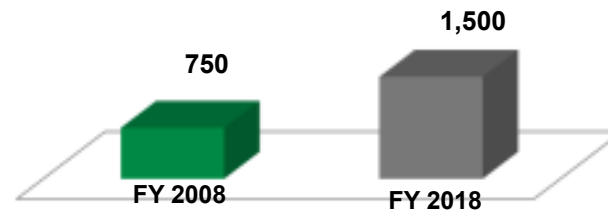
Total Distributors



Reach – Districts covered through distributors



Dhanuka Doctors –
Dissemination of information to farmers on “Dhanuka Kheti ki Naye takneek”





Key Growth Drivers (1/2)

Manifold increase in rural income

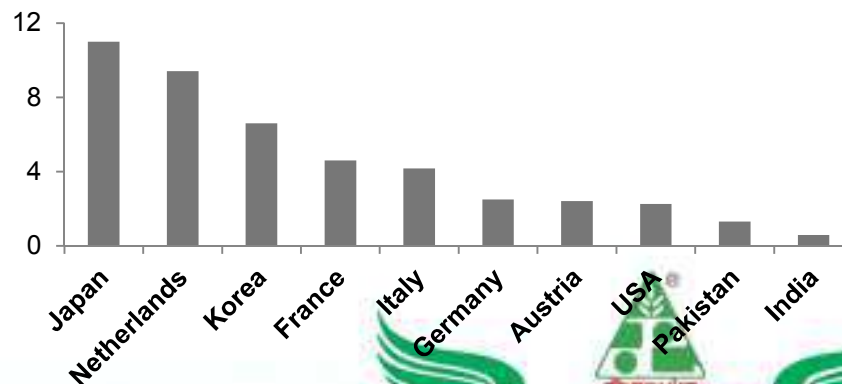
- Government guaranteed minimum prices for the majority of crops have increased by 30-110% in the past seven years giving thrust to rural incomes

Low level consumption of plant-protection chemicals in India

- One of the lowest consumption levels in the world, at ~0.5 kg per hectare

Minimum Support Prices India								
Crop Marketing Season (Price in INR/quintal)								
Commodity	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	% increase from FY12 to FY18
Paddy	1,080	1,250	1,310	1,360	1,410	1460	1550	43.52%
Red Gram (Arhar/Tur)	3,200	3,850	4,300	4,350	4,625	4800	5450	70.31%
Green Gram (Moong)	3,500	4,400	4,500	4,600	4,850	4900	5575	59.29%
Black Gram (Urad)	3,300	4,300	4,300	4,350	4,625	4800	5400	63.64%
Groundnut	2,700	3,700	4,000	4,000	4,030	4100	4450	64.81%
Soyabean	1,690	1,690	2,560	2,560	2,600	2650	3050	80.47%
Cotton	2,800	3,600	3,700	3,750	3,800	3850	4020	43.57%
Wheat	1,285	1,350	1,400	1,450	1,450	1500	1625	26.46%

Consumption of Agrochemicals (Kg / Hectare)



Key Growth Drivers (2/2)

Prevention of large crop wastages

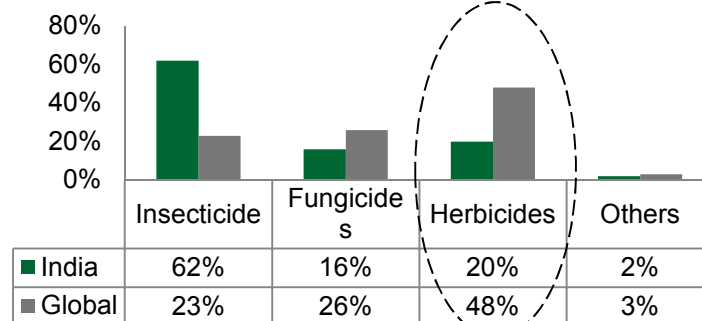
- Insects, fungus and weeds destroy crops worth billions of dollars annually
- Despite large area under cultivation of paddy and wheat, we lag behind in total production

Disruptive growth in herbicides

- Herbicides share in India quite low at 20%, versus ~ 48% globally
- Rising farm labour prices are lifting herbicide demand; replacing manual weeding
- Dhanuka is a beneficiary with strong herbicides portfolio

Category	Area (Mn Ha)	World Ranking In Area	Production (Mn tons)	World Ranking In Production
Paddy	44	#1	91	#2
Wheat	28	#1	74	#2
Maize	8	#4	14	#6
Gram	8	#1	6	#1
Red Gram	4	#1	3	#1
Soybean	8	#5	9.0	#5
Cotton	9	#1	21	#2
Sugarcane	5	#2	323	#2

Break-up of agrochemical consumption (2009)



Source: Varshney, 2009





Management Team



Mr. Ram Gopal Agarwal Chairman, started pesticides business more than 40 years ago; a philanthropist; a man of vision with utmost sincerity and devotion; mentors and provides strategic leadership; also served for two terms as Chairman of "Crop Care Federation of India".



Mr. Rahul Dhanuka; Director (Marketing), Masters in Business Administration from S.P. Jain, Mumbai; oversees the entire marketing function of the Company; leads the large marketing team from the fore-front & maintains cordial relations with International collaborators.



Mr. Mahendra Kumar Dhanuka; Managing Director, co-founded the Company; has 40 years of experience; He is a President of HPMA (Haryana Pesticide Manufacturers Association) for over a decade. He oversees the overall operations of the Company.



Mr. Mridul Dhanuka; Director (Operations), Masters in Business Administration from NITIE, Mumbai; oversees the manufacturing and supply chain functions across the Company's four production facilities; spear-heads expansion projects; brought technological and managerial excellence in the company's operations.



Mr. A. K. Dhanuka; Director (Works), looks after manufacturing operations at Gurgaon factory. He joined the Company after completing his graduation and has been looking after production since then.





Historical Financial Performance

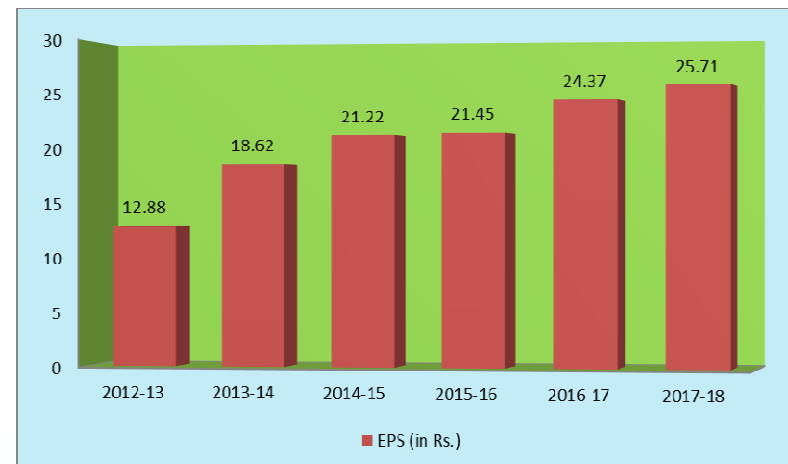
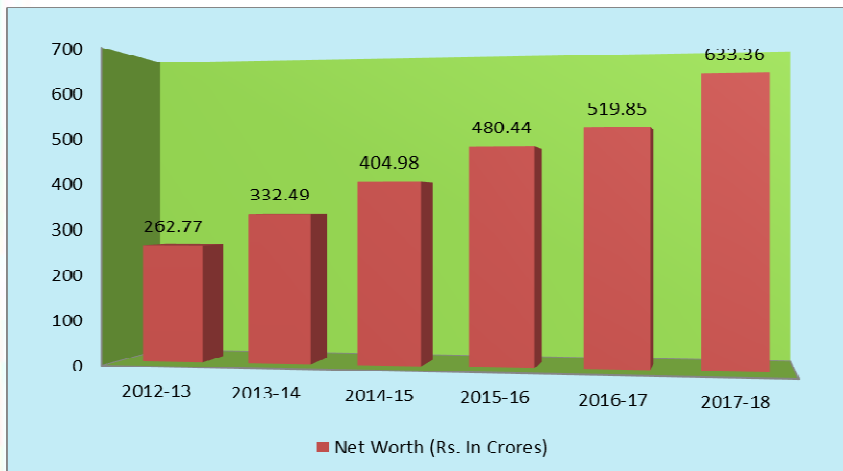
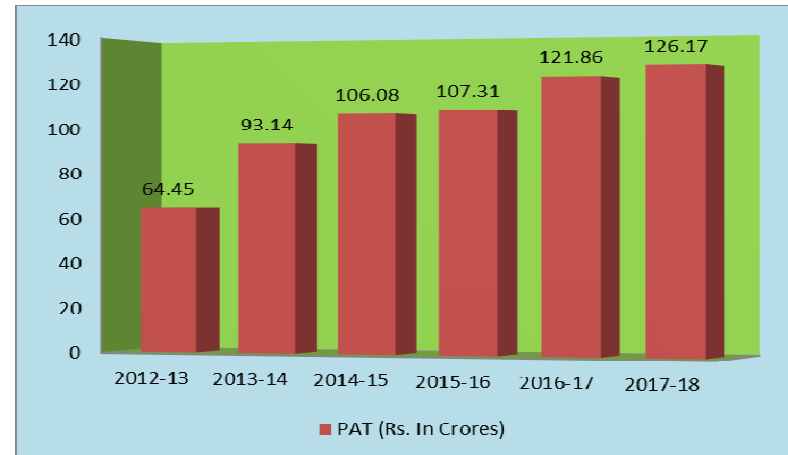
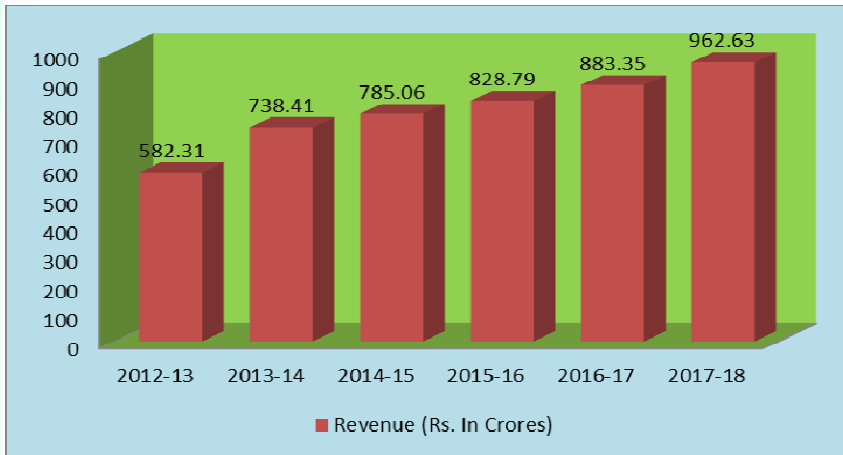
(Rs. in Crores)

Particulars	FY 14	FY 15	FY16	FY17	FY18
Revenue	738.41	785.08	828.79	873.19	962.63
EBIDTA	125.34	137.84	152.35	184.16	182.09
PAT	93.14	106.08	107.31	119.41	126.17
Revenue Growth (%)	26.1%	6.32%	5.57%	5.36%	10.24
As % to Sales					
EBIDTA	16.97%	17.56%	18.38%	21.09%	18.92%
PAT	12.61%	13.51%	12.95%	13.68%	13.11%
Net Worth	332.49	404.99	480.44	519.85	633.36
Debt	39.41	15.80	7.69	7.89	4.72
Financial Ratios					
Long term Debt- Equity Ratio	0	0	0	0	0
RoNW	28.01%	25.8%	22.34%	22.97%	19.92%





Historical Financial Performance





Operational Highlights – Financial Results Q2 and H1 2018-19

Financial Highlights

Particulars	Unaudited			Unaudited			Audited
	Q.E. Sep-18 (in cr.)	Q.E. Sep-17 (in cr.)	rise / fall	H.Y.E. Sep-18 (in cr.)	H.Y.E. Sep-17 (in cr.)	rise / fall	FY 17-18 (in cr.)
Sales	383.36	347.27	10.39%	596.33	569.64	4.69%	976.24
Adj. Sales	383.36	348.02	10.15%	596.33	556.03	7.25%	962.63
EBIDTA	78.01	77.41	0.78%	102.45	103.89	-1.39%	182.09
% to Sales	20.35%	22.29%	-194 bps	17.18%	18.24%	-106 bps	18.65%
PBT	74.60	73.61	1.34%	95.72	96.47	-0.78%	167.01
% to Sales	19.46%	21.20%	-174 bps	16.05%	16.94%	-89 bps	17.11%



Financial Highlights



Particulars	Unaudited			Unaudited			Audited
	Q.E. Sep-18 (in cr.)	Q.E. Sep-17 (in cr.)	rise / fall	H.Y.E. Sep-18 (in cr.)	H.Y.E. Sep-17 (in cr.)	rise / fall	FY 17-18 (in cr.)
PAT	55.04	52.81	4.22%	71.22	68.95	3.29%	126.17
<i>% to Sales</i>	14.36%	15.21%	-85 bps	11.94%	12.10%	-16 bps	12.92%
Tax Liability	19.56	20.80	-5.96%	24.50	27.52	-10.97%	40.84
<i>% to PBT</i>	26.22%	28.26%	-204 bps	25.60%	28.53%	-293 bps	24.45%
EPS (Rs.)	11.21	10.76	4.22%	14.51	14.05	3.30%	25.71





Products launched

FY 2017-18	FY 2018-19
Godiwa Super (Fungicide)	Foster (Insecticide)
Godiwa (Fungicide)	Spectrum (Fungicide)
D-One (Insecticide)	Dhanutop Super (Herbicide)
Markar Super (Insecticide)	
Dumil 10% SL (Herbicide)	
DOMAR (Insecticide)	
FENOX 1000 (Herbicide)	
SUELO (Soil Conditioner)	





WEEDS - INSECTICIDES - FUNGICIDES - YEAST ENHANCERS



TRANSFORMING INDIA Through Agriculture



Use of fertilizer and green manure according to Soil Test Report



Insured crop under Crop Insurance



Judicious use of Agrochemical



Adopt New technology in farming



Flom Water Harvesting and Drip & Sprinkler Irrigation



Seed Treatment and use of Hybrid Seeds



Safe for Environment to produce more from less to more.



Commitment towards doubling the farmer's income

Dhanuka Agritech Limited
AN IFC 100% OWNED COMPANY

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THANK
YOU!!