

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **DHANUKA AGRITECH LIMITED** (the Company) for the quarter and year ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2021 as well as year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing

Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. (but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.)
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions

may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For **S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No. 000756N

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Yogesh K. Gupta

Partner

Membership No.093214

UDIN: 21093214AAAACN9854

Place: Faridabad (Haryana)

Date: May 21, 2021

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021						
(₹ In Lacs)						
S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)**	31.12.2020 (Unaudited)	31.03.2020 (Audited)**	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from Operations	27,556.15	29,566.63	22,757.44	1,38,746.87	1,12,007.08
II	Other income	873.90	937.53	867.20	3,370.27	2,508.84
III	Total Revenue (I+II)	28,430.05	30,504.16	23,624.64	1,42,117.14	1,14,515.92
IV	Expenses					
a)	Cost of materials consumed	16,313.14	12,491.10	13,965.41	75,710.06	58,244.88
b)	Purchase of Stock In Trade	537.53	4,241.51	1,069.20	14,120.65	14,060.05
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(1,106.58)	1,854.84	(2,026.40)	(3,499.59)	(1,135.83)
d)	Employee benefit expenses	2,627.60	2,670.84	2,416.53	11,826.69	10,522.81
e)	Finance costs	112.65	101.26	39.47	269.38	155.69
f)	Depreciation and amortisation expense	467.83	412.37	373.61	1,518.00	1,635.89
g)	Other expenses	2,722.11	3,286.60	2,755.09	13,678.28	12,968.23
	Total Expenses	21,674.28	25,058.52	18,592.91	1,13,623.47	96,451.72
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	6,755.77	5,445.64	5,031.73	28,493.67	18,064.20
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	6,755.77	5,445.64	5,031.73	28,493.67	18,064.20
VIII	Tax expenses					
a)	Current Tax	1,787.76	1,295.13	1,283.51	7,142.10	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-
c)	Deferred Tax	103.67	146.48	(152.09)	295.56	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	4,864.34	4,004.03	3,900.31	21,056.01	14,146.50
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	429.82	(100.00)	(326.62)	129.82	(371.62)
	(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	429.82	(100.00)	(326.62)	129.82	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	5,294.16	3,904.03	3,573.69	21,185.83	13,774.88
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	951.57	931.57	951.57
XIII	Other Equity as per audited Balance Sheet				78,699.08	69,818.19
XIV	Earning per share* (in ₹)					
a)	Basic EPS	10.45	8.54	8.19	44.61	29.73
b)	Diluted EPS	10.45	8.54	8.19	44.61	29.73

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-6

STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	As at	
	Mar 31,2021 (Audited)	Mar 31,2020 (Audited)
I Assets		
1 Non-current assets		
a Property,Plant and Equipment	16,501.18	11,510.89
b Capital work in progress	759.40	366.94
c Other Intangible assets	192.92	234.22
d Financial Assets		
i) Investments	9,029.72	9,914.81
ii) Loans	411.78	389.65
iii) Other financial assets	-	2,217.54
e Other non-current assets	391.56	1,960.40
Total Non-Current assets	27,286.56	26,594.45
2 Current assets		
a Inventories	29,550.34	24,985.70
b Financial Assets		
i) Investments	18,768.00	5,971.91
ii) Trade receivables	24,266.38	24,240.86
iii) Cash and cash equivalents	61.31	2,522.47
iv) Bank balances other than (iii) above	87.03	106.37
v) Loans	4,021.54	3,144.67
vi) Other financial assets	5,028.07	1,214.69
c Current Tax Assets (Net)	-	457.15
d Other current assets	4,044.85	3,992.95
Total Current assets	85,827.52	66,636.77
Total Assets	1,13,114.08	93,231.22
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	931.57	951.57
b Other Equity	78,699.08	69,818.19
Total equity	79,630.65	70,769.76
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	4,968.95	1,600.38
b Provisions	100.12	568.85
c Deferred tax liabilities (Net)	829.47	533.91
Total non-current liabilities	5,898.54	2,703.14
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	835.84	798.49
ii) Trade payables		
a)total outstanding dues of micro enterprises and small enterprises	619.39	693.34
b)total outstanding dues of creditors other than micro enterprises and small enterprises	10,243.47	10,627.76
iii) Other financial liabilities	10,461.85	5,993.80
b Other current liabilities	4,818.37	1,619.35
c Provisions	24.71	25.58
d Current Tax Liabilities (Net)	581.26	-
Total current liabilities	27,584.89	19,758.32
Total Equity and Liabilities	1,13,114.08	93,231.22

STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	Year Ended	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	28,493.67	18,064.20
Adjustments for:		
Depreciation, amortization and impairment expenses	1,518.00	1,635.89
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(22.84)	(8.91)
Finance Costs	269.38	155.69
Interest Income	(1,569.53)	(1,124.69)
Dividend Income from Investments	-	(291.10)
Net (Gain)/Loss on Sale of Investments	(335.87)	(83.58)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(1,129.71)	(380.77)
Allowance for Bad and Doubtful debts & Advances	351.50	450.06
Liabilities No Longer Required, Written Back	(11.37)	(249.53)
Forex Fluctuation on Translation of Assets & Liabilities	(39.25)	109.36
Operating Profit/(loss) before Working Capital changes	27,523.98	18,276.62
(Increase) / Decrease in Trade Receivables	(25.52)	(2,504.32)
(Increase) / Decrease in Current financial assets - Loans	173.13	(56.25)
(Increase) / Decrease in Non Current financial assets - Loans	(49.96)	(160.78)
(Increase) / Decrease in Other Current financial assets	(451.49)	5,329.22
(Increase) / Decrease in Other Non Current financial assets	-	32.88
(Increase) / Decrease in Other Current assets	(51.89)	(1,563.10)
(Increase) / Decrease in Other Non Current assets	(171.97)	12.39
(Increase)/Decrease in Inventories	(4,564.64)	(4,302.69)
Increase / (Decrease) in Trade Payables	(417.47)	3,702.51
Increase / (Decrease) in Other Current Financial Liabilities	4,379.81	1,431.36
Increase / (Decrease) in Other Non Current Financial Liabilities	(2.50)	57.10
Increase / (Decrease) in Other Current Provisions	(0.87)	(1.97)
Increase / (Decrease) in Other Non Current Provisions	(338.91)	(45.75)
Increase / (Decrease) in Other Current Liabilities	3,208.31	(362.39)
Cash generated (used) in /from Operations before tax	29,210.01	19,844.83
Net Direct Taxes paid (Net of Refunds)	(6,103.69)	(3,634.67)
Net cash flow (used) in/ from Operating Activities	23,106.32	16,210.16
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)	(1,261.71)	(1,371.95)
Proceeds from sale of Property, Plant and Equipment	36.16	333.48
Loan Given to Corporate and Other	(1,900.00)	(4,500.00)
Repayment of Loan Given to Corporate and Other	500.00	4,600.00
Investment in Bank Deposits	(1,152.20)	(1,265.98)
Purchase and sale of Investments (Net)	(10,445.43)	(3,614.74)
Interest Received	1,561.53	1,096.12
Dividend Income from Investments	-	291.10
Net cash flow (used) in/ from Investing Activities	(12,661.65)	(4,431.97)
Net cash (used) in/ from Operating and Investing Activities	10,444.67	11,778.19
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	37.35	(1,422.76)
Payment of Principal portion of Lease Liabilities	(348.86)	(495.62)
Payment of Dividend	-	(5,994.87)
Taxes on Dividend	-	(1,232.27)
Buy Back of Shares	(10,000.00)	-
Taxes on Buy Back of Shares	(2,324.94)	-
Interest Paid	(269.38)	(155.69)
Net cash (used) in/ from Financing Activities	(12,905.83)	(9,301.21)
Net cash (used) in/ from Operating, Investing & Financing Activities	(2,461.16)	2,476.98
Opening balance of Cash and Cash equivalent	2,522.47	45.49
Closing balance of Cash & Cash equivalent	61.31	2,522.47
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following		
i) Cash Balance on Hand	54.63	102.10
ii) Balance with Banks :		
-In Current Accounts	6.68	216.29
-In Fixed Deposits	-	2,201.54
- Cheques in hand	-	2.54
Total	61.31	2,522.47

Notes:

- 1 The above Audited 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 21st May, 2021. The statutory auditors of the company have expressed an unmodified audit opinion on these Results.
- 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 During the quarter ended 31st December, 2020, the Company has bought back its 10,00,000 fully paid up equity shares, representing 2.10% of the total issued and paid up equity share capital of the Company @ Rs.1000/- per equity share aggregating to an amount of Rs. 100.00 Crores and extinguished those shares on 13th November, 2020. Consequently, Paid up Share Capital has been reduced by Rs.20,00,000
- 6 The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year.
- 7 The Board of Directors have recommended final dividend of 100% i.e. Rs. 2.00 per equity share for the financial year 2020-21, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 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.

Place : Gurugram (Haryana)
Dated : 21st May, 2021

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

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **DHANUKA AGRITECH LIMITED** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiary, the Statement:

- a. includes the results of the following entity:
 - i. Subsidiary-
 - a. Dhanuka Agri-Solutions Pvt. Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with, the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations,.

The respective Board of Directors of the companies included in the Group , are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Statements reflect total assets of Rs. 0.08 lacs as at March 31, 2021, total revenue of Rs. Nil and Rs. Nil and total net loss after tax and total comprehensive loss of Rs. 0.03 lacs and Rs. 0.03 lacs, for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 respectively, and net cash flow of Rs. Nil as considered in the consolidated Financial Results. These unaudited Financial Statements have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the end of third quarter of the current financial year, which were subject to limited review by us, as required under the listing Regulations.

For **SS KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No. : 000756N

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Yogesh K. Gupta

Partner

Membership No.: 093214

UDIN: 21093214AAAACO4999

Place: Faridabad (Haryana)

Date: May 21, 2021

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021						
<i>(₹ In Lacs)</i>						
S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)**	31.12.2020 (Unaudited)	31.03.2020 (Audited)**	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from Operations	27,556.15	29,566.63	22,757.44	1,38,746.87	1,12,007.08
II	Other income	873.90	937.53	867.20	3,370.27	2,508.84
III	Total Revenue (I+II)	28,430.05	30,504.16	23,624.64	1,42,117.14	1,14,515.92
IV	Expenses					
a)	Cost of materials consumed	16,313.14	12,491.10	13,965.41	75,710.06	58,244.88
b)	Purchase of Stock In Trade	537.53	4,241.51	1,069.20	14,120.65	14,060.05
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(1,106.58)	1,854.84	(2,026.40)	(3,499.59)	(1,135.83)
d)	Employee benefit expenses	2,627.60	2,670.84	2,416.53	11,826.69	10,522.81
e)	Finance costs	112.65	101.26	39.47	269.38	155.69
f)	Depreciation and amortisation expense	467.83	412.37	373.61	1,518.00	1,635.89
g)	Other expenses	2,722.14	3,286.60	2,755.11	13,678.31	12,979.88
	Total Expenses	21,674.31	25,058.52	18,592.93	1,13,623.50	96,463.37
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	6,755.74	5,445.64	5,031.71	28,493.64	18,052.55
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	6,755.74	5,445.64	5,031.71	28,493.64	18,052.55
VIII	Tax expenses					
a)	Current Tax	1,787.76	1,295.13	1,283.51	7,142.10	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-
c)	Deferred Tax	103.67	146.48	(152.09)	295.56	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	4,864.31	4,004.03	3,900.29	21,055.98	14,134.85
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	429.82	(100.00)	(326.62)	129.82	(371.62)
	(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	429.82	(100.00)	(326.62)	129.82	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	5,294.13	3,904.03	3,573.67	21,185.80	13,763.23
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	951.57	931.57	951.57
XIII	Other Equity as per audited Balance Sheet				78,687.40	69,806.54
XIV	Earning per share* (in ₹)					
a)	Basic EPS	10.45	8.54	8.20	44.61	29.71
b)	Diluted EPS	10.45	8.54	8.20	44.61	29.71

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-7

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	As at	
	Mar 31,2021 (Audited)	Mar 31,2020 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	16,501.18	11,510.89
b Capital work in progress	759.40	366.94
c Other Intangible assets	192.92	234.22
d Financial Assets		
i) Investments	9,029.63	9,914.72
ii) Loans	400.22	378.09
iii) Other financial assets	-	2,217.54
e Other non-current assets	391.56	1,960.40
Total Non-Current assets	27,274.91	26,582.80
2 Current assets		
a Inventories	29,550.34	24,985.70
b Financial Assets		
i) Investments	18,768.00	5,971.91
ii) Trade receivables	24,266.38	24,240.86
iii) Cash and cash equivalents	61.38	2,522.55
iv) Bank balances other than (iii) above	87.03	106.37
v) Loans	4,021.54	3,144.67
vi) Other financial assets	5,028.07	1,214.69
c Current Tax Assets (Net)	-	457.15
d Other current assets	4,044.85	3,992.95
Total Current assets	85,827.59	66,636.85
Total Assets	1,13,102.50	93,219.65
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	931.57	951.57
b Other Equity	78,687.40	69,806.54
Total equity	79,618.97	70,758.11
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	4,968.95	1,600.38
b Provisions	100.12	568.85
c Deferred tax liabilities (Net)	829.47	533.91
Total non-current liabilities	5,898.54	2,703.14
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	835.84	798.49
ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	619.39	693.34
b) total outstanding dues of creditors other than micro enterprises and small enterprises	10,243.47	10,627.76
iii) Other financial liabilities	10,461.95	5,993.88
b Other current liabilities	4,818.37	1,619.35
c Provisions	24.71	25.58
d Current Tax Liabilities (Net)	581.26	-
Total current liabilities	27,584.99	19,758.40
Total Equity and Liabilities	1,13,102.50	93,219.65

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	28,493.64	18,052.55
Adjustments for:		
Depreciation, amortization and impairment expenses	1,518.00	1,635.89
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(22.84)	(8.91)
Finance Costs	269.38	155.69
Interest Income	(1,569.53)	(1,124.69)
Dividend Income from Investments	-	(291.10)
Net (Gain)/Loss on Sale of Investments	(335.87)	(83.58)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(1,129.71)	(380.77)
Allowance for Bad and Doubtful debts & Advances	351.50	450.06
Liabilities No Longer Required, Written Back	(11.37)	(249.53)
Forex Fluctuation on Translation of Assets & Liabilities	(39.25)	109.36
Operating Profit/(loss) before Working Capital changes	27,523.95	18,264.97
(Increase) / Decrease in Trade Receivables	(25.52)	(2,504.32)
(Increase) / Decrease in Current financial assets - Loans	173.13	(56.25)
(Increase) / Decrease in Non Current financial assets - Loans	(49.96)	(160.78)
(Increase) / Decrease in Other Current financial assets	(451.49)	5,329.22
(Increase) / Decrease in Other Non Current financial assets	-	32.88
(Increase) / Decrease in Other Current assets	(51.89)	(1,563.10)
(Increase) / Decrease in Other Non Current assets	(171.97)	21.81
(Increase)/Decrease in Inventories	(4,564.64)	(4,302.69)
Increase / (Decrease) in Trade Payables	(417.47)	3,702.51
Increase / (Decrease) in Other Current Financial Liabilities	4,379.83	1,431.39
Increase / (Decrease) in Other Non Current Financial Liabilities	(2.50)	57.10
Increase / (Decrease) in Other Current Provisions	(0.87)	(1.97)
Increase / (Decrease) in Other Non Current Provisions	(338.91)	(45.75)
Increase / (Decrease) in Other Current Liabilities	3,208.31	(362.39)
Cash generated (used) in /from Operations before tax	29,210.00	19,842.63
Net Direct Taxes paid (Net of Refunds)	(6,103.69)	(3,634.67)
Net cash flow (used) in/ from Operating Activities	23,106.31	16,207.96
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)	(1,261.71)	(1,371.95)
Proceeds from sale of Property, Plant and Equipment	36.16	333.48
Loan Given to Corporate and Other	(1,900.00)	(4,500.00)
Repayment of Loan Given to Corporate and Other	500.00	4,600.00
Investment in Bank Deposits	(1,152.20)	(1,265.98)
Purchase and sale of Investments (Net)	(10,445.43)	(3,614.74)
Interest Received	1,561.53	1,096.12
Dividend Income from Investments	-	291.10
Net cash flow (used) in/ from Investing Activities	(12,661.65)	(4,431.97)
Net cash (used) in/ from Operating and Investing Activities	10,444.66	11,775.99
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	37.35	(1,422.76)
Payment of Principal portion of Lease Liabilities	(348.86)	(495.62)
Payment of Dividend	-	(5,994.87)
Taxes on Dividend	-	(1,232.27)
Buy Back of Shares	(10,000.00)	-
Taxes on Buy Back of Shares	(2,324.94)	-
Interest Paid	(269.38)	(155.69)
Net cash (used) in/ from Financing Activities	(12,905.83)	(9,301.21)
Net cash (used) in/ from Operating, Investing & Financing Activities	(2,461.17)	2,474.78
Opening balance of Cash and Cash equivalent	2,522.55	47.77
Closing balance of Cash & Cash equivalent	61.38	2,522.55
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following		
i) Cash Balance on Hand	54.69	102.17
ii) Balance with Banks :		
-In Current Accounts	6.69	216.30
-In Fixed Deposits	-	2,201.54
-Cheques in hand	-	2.54
Total	61.38	2,522.55

Notes:

- 1 The above Audited 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 21st May, 2021. The statutory auditors of the company have expressed an unmodified audit opinion on these Results.
- 2 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.
- 3 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.
- 4 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.
- 5 The Group has only one reportable Business segment viz. "Agro Chemicals"
- 6 During the quarter ended 31st December, 2020, the Company has bought back its 10,00,000 fully paid up equity shares, representing 2.10% of the total issued and paid up equity share capital of the Company @ Rs.1000/- per equity share aggregating to an amount of Rs. 100.00 Crores and extinguished those shares on 13th November, 2020. Consequently, Paid up Share Capital has been reduced by Rs.20,00,000
- 7 The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year.
- 8 The Board of Directors have recommended final dividend of 100% i.e. Rs. 2.00 per equity share for the financial year 2020-21, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 9 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.
- 10 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 11 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.

Place : Gurugram (Haryana)
Dated : 21st May, 2021

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A KUMAR
DHANUKA

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by MAHENDRA
KUMAR
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Date: 2021.05.21
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(M.K. Dhanuka)
Managing Director
DIN : 0628039