



Certificate No. 16909
AN ISO 9001, ISO 14001, ISO 45001
Certified Company

CIN: L24100GJ2015PLC081941



DHARMAJ[®]
CROP GUARD LIMITED

Limitless
GROWTH

July 31, 2023

To,

BSE Limited Corporate Relationship Department. PJ Towers, 25th Floor, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai- 400 051.
BSE Scrip Code No. 543687	NSE Symbol:-DHARMAJ

Dear Sir/Madam,

Sub: - Submission of Standalone Un-audited Financial Results for the Quarter ended June 30, 2023 along with Limited Review Report

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on Monday, July 31, 2023, has approved the Standalone Un-audited Financial Results for the quarter ended on June 30, 2023 which was duly reviewed and recommended by the Audit Committee of the Company, at their meeting held today and Copy of the said Quarterly Standalone Un-audited Financial Results along with Limited Review Report issued by statutory auditors Karma & Co LLP is enclosed herewith.

The Financial Result will also be available on the website of the Company at www.dharmajcrop.com and also on website of BSE Ltd at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Company hereby declares that the Auditor have expressed an unmodified opinion in the Audit Report on the Financial Result for the quarter ended **June 30, 2023**.

The meeting of the Board of Directors of the Company commenced at 03:30 p.m. and concluded at 04.30 p.m.

Kindly take the same on record.

Thanking you,

For, **Dharmaj Crop Guard Limited**

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
A52602

Regd. Office/ Factory Unit-I : Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla, Dist.: Ahmedabad- 382220, Gujarat, India. Tel.: 02714-268000

Factory Unit-II : Plot No. DP-154, GIDC-Chemical Zone, Saykha-II, Ta.- Vagra, Dist.- Bharuch – 392140, Gujarat, India.

Corporate Office: Office No. 901 to 903 & 911, B Square 2, Iscon Ambli Road, Ahmedabad- 380058, Gujarat, India. Tel.: 079-29603735 • 02717438189

Email: info@dharmajcrop.com • Web: www.dharmajcrop.com



Limited Review Report on Unaudited Financial Results of DHARMAJ CROP GUARD LIMITED for the quarter ended 30th June 2023 pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
To The Board of Directors
Dharmaj Crop Guard Limited
Ahmedabad.

1. We have reviewed the accompanying Statement of unaudited financial results of Dharmaj Crop Guard Limited (hereinafter referred to as "the Company") for the quarter ended 30th June 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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.
4. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Shubha



■ **Head Off.** : 503, 5th Floor, "PATRON", Opp. Kensville Golf Academy, Rajpath Club to S P Ring Road, Bodakdev, Ahmedabad - 380054 LLPIN : AAO-7574
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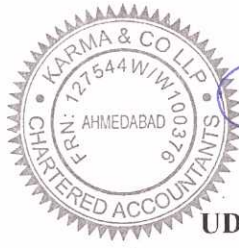
5. Other Matters: -

- i) The financial results include the results for the quarter ended 30 June 2022 being the balancing figure between the unaudited year to date figures up to the third quarter i.e. the data for nine-month period up to 31 December 2022 and the unaudited figures for the quarter ended 30 September 2022 and 31 December 2022 of the Previous financial year which have been prepared by the management and not subject to review by the statutory auditor.

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

For, K A R M A & Co. LLP
Chartered Accountants
FRN No. 127544W/W100376

Place: Ahmedabad
Date: 31st July, 2023



Jignesh Dhaduk

CA Jignesh Dhaduk
Designated Partner
M.No.129149

UDIN: 23129149BGVKXY6366



DHARMAJ
CROP GUARD LIMITED

DHARMAJ CROP GUARD LIMITED

Reg Office:-Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla,
Ahmedabad- 382220

CIN : L24100GJ2015PLC081941

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

(Amount in INR Millions)

	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
	a) Revenue from Operations	1,619.44	736.73	1,370.68	5,335.51
	b) Other Income	24.15	30.76	1.09	45.08
	Total Income (a+b)	1,643.58	767.50	1,371.77	5,380.59
2	EXPENSES				
	a) Cost of material consumed	1,198.82	674.36	1,265.03	4,476.12
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	64.72	(90.64)	(168.05)	(154.82)
	d) Manufacturing & Operating Costs	18.94	10.86	13.32	58.44
	e) Employee benefits expense	50.63	48.46	41.06	190.46
	f) Finance Costs	6.64	3.55	5.76	23.32
	g) Depreciation & amortization	12.51	15.29	11.84	50.81
	h) Other expenses	96.23	88.10	66.26	291.54
	Total Expenses (a to h)	1,448.48	749.98	1,235.22	4,935.87
3	Profit/(Loss) before exceptional items and tax (1-2)	195.11	17.51	136.55	444.72
4	Exceptional items Income / (Expense)	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	195.11	17.51	136.55	444.72
6	Tax expenses				
	a) Current Tax	50.23	6.19	35.03	115.93
	b) Adjustment of Tax Relating to Earlier Years	-	-	-	(0.04)
	c) Deferred Tax Liability / (asset)	(0.18)	(1.16)	(0.41)	(2.27)
	Total tax expenses (a+b+c)	50.05	5.03	34.62	113.62
7	Profit after tax for the period (5-6)	145.05	12.48	101.94	331.10
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of tax)	0.32	(0.03)	(0.12)	(0.11)
9	Total Comprehensive Income / (Loss) For The Period (7 +/- 8)	145.38	12.45	101.82	330.99
10	Paid-up Equity Share Capital (Face Value Rs 10 each)	337.97	337.97	246.83	337.97
11	Other Equity				2,876.31
12	Earnings per equity share (FV- Rs 10/share) (not annualised)				
	Basic (Rs.)	4.29	0.45	4.13	12.03
	Diluted (Rs.)	4.29	0.45	4.13	12.03



For, DHARMAJ CROP GUARD LTD.

Talavia
MANAGING DIRECTOR
Mrs. Ramesh Ravaji bhaji Talavia
C.DIN: 01619743
31 JUL 2023

Place :- Ahmedabad

1. The financial results of Dharmaj Crop Guard Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
2. The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 31st July, 2023. The statutory auditor has carried out a limited review of this financial results & expressed an unmodified review opinion.
3. The Company is engaged in the business of manufacturing and dealing in pesticides including concessionaires of public health products for pest control, insecticides, herbicide, fertilizers and allied products related to research and technical formulations. As the Company's business activity falls within a single business segment and as such there is no separate reportable segment as per Ind AS 108 "Operation Segments".
4. The Company's business is seasonal in nature. Hence result and performance of every quarter can be impacted by weather conditions and cropping pattern.
5. Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
6. The financial results include the results for the quarter ended 30 June 2022 being the balancing figure between the unaudited year to date figures up to the third quarter i.e. the data for nine-month period up to 31 December 2022 and the unaudited figures for the quarter ended 30 September 2022 of the Previous financial year presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS, which have not been subjected to review by statutory auditors.
7. The Company has completed Initial Public Offer of 1,05,96,924 Equity Shares of the face value of Rs.10/- each at an issue price of Rs.237/- per Equity Share, comprising offer for sale of 14,83,000 shares by selling shareholders aggregating to Rs.351.47 Million and fresh issue of 91,13,924 shares aggregating to Rs.2159.45 Million. The Equity Shares of the Company were listed on 08th December, 2022 on BSE Limited and the National Stock Exchange of India Limited.
8. The Company has received a net amount of Rs. 2,014.39 Million (Net of offer expenses) from the proceeds out of fresh issue of Equity Shares.

Details of Utilisation of IPO Proceeds:

(Rs. In Million)

Objects of the issue	Amount as proposed in Offer Documents	Utilised Amount up to 30 th June, 2023	Unutilised Amount as at 30 th June, 2023
Capital Expenditure	1049.69	549.69	500.00
Repayments of Borrowings & Working Capital	550.00	550.00	-
General Corporate purpose	414.70	414.70	-
Total	2014.39	1514.39	500.00

Unutilised amounts were temporarily invested in Fixed deposit with scheduled commercial banks.

9. The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, www.bseindia.com/www.nseindia.com and website of the company www.dharmajcrop.com.



For, DHARMAJ CROP GUARD LTD.

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MANAGING DIRECTOR

MR. Ramesh Kewajibhai Talavie

(DIN:- 01619743)

Date:- 31-07-2023 Place :- Ahmedabad