



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

Date: 19th July, 2019

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: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Re: Outcome of the Board Meeting held today i.e. on 19th July, 2019

Dear Sir,

Please take note that Board of Directors in its meeting held today has inter-alia considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2019.

A copy of duly signed Unaudited Standalone & Consolidated Financial Results along with the Limited Review Report(s) of Auditor on same is attached.

Kindly display the same on the website of your exchanges.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 1:15 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited

Jyoti Verma
Company Secretary/ Compliance Officer
FCS-7210

Encl. a/a



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019					
(₹ In Lacs)					
S.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)**	30.06.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	21,897.76	19,271.80	21,296.83	100,583.80
II	Other income	376.89	644.99	857.75	2,120.45
III	Total Revenue (I+II)	22,274.65	19,916.79	22,154.58	102,704.25
IV	Expenses				
a)	Cost of materials consumed	15,044.50	11,470.27	15,010.80	54,630.15
b)	Purchase of Stock In Trade	3,616.09	557.58	2,959.86	9,250.76
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(4,226.84)	(851.02)	(4,167.24)	(2,214.19)
d)	Employee benefit expenses	2,355.10	2,374.63	2,557.45	10,465.79
e)	Finance costs	21.06	32.86	20.62	89.29
f)	Depreciation and amortisation expense	268.49	304.55	310.81	1,234.85
g)	Other expenses	3,112.12	2,417.80	3,350.00	13,852.08
	Total Expenses	20,190.52	16,306.67	20,042.30	87,308.73
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	2,084.13	3,610.12	2,112.28	15,395.52
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	2,084.13	3,610.12	2,112.28	15,395.52
VIII	Tax expenses				
a)	Current Tax	731.09	1,172.33	721.99	5,283.03
b)	Tax of earlier year provided / (written back)	-	(184.82)	(226.68)	(1,032.27)
c)	Deferred Tax	(126.19)	(52.58)	(1.38)	(112.82)
IX	Profit/(loss) for the period (VII-VIII)	1,479.23	2,675.19	1,618.35	11,257.58
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	(15.00)	(118.12)	22.50	(50.62)
	(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	(15.00)	(118.12)	22.50	(50.62)
XI	Total Comprehensive Income for the period (IX+X)	1,464.23	2,557.07	1,640.85	11,206.96
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	951.57	951.57	981.57	951.57
XIII	Other Equity as per audited Balance Sheet				63,270.45
XIV	Earning per share* (in ₹)				
a)	Basic EPS	3.11	5.53	3.30	23.02
b)	Diluted EPS	3.11	5.53	3.30	23.02

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-6

Notes:

- The above results for the quarter ended 30th June, 2019 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 19th July, 2019, in terms of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- 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.
- The Company has only one reportable Business segment viz. "Agro Chemicals"
- New accounting standard on leases, Ind AS 116, is applicable on the company from 1.4.2019. Company is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to adoption of Ind AS 116 relating to recognition, measurement & presentation would be effected from the subsequent quarters.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2019 and the unaudited published year to date figures upto 31st December, 2018 which were subjected to limited review.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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 and on behalf of the Board

(M.K. Dhanuka)
Managing Director
DIN : 0628639

Place : Gurugram (Haryana)

Dated : 19th July, 2019

Corporate Office : 14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurugram-122002, Haryana, (India),
Board : +91-124- 3838 500, Fax : +91-124- 3838 888, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com
Registered Office : 82, Abhinash Mansion Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 11 23534551, 23534557

CIN: L24219DL1985PLC020126

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF DHANUKA AGRITECH LIMITED FOR THE QUARTER ENDED JUNE 30, 2019

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Dhanuka Agritech Limited** ('the Company') for the quarter ended June 30, 2019, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with the relevant 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.
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. 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.
4. 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 the applicable Indian Accounting Standards ('Ind-AS') 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.
5. Attention is drawn to note no. 5 of the Statement, wherein new accounting standard on leases, Ind AS 116, is applicable on the Company from 1.4.2019. Company is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to recognition, measurement & presentation



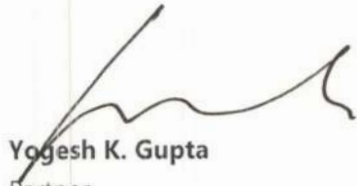
**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

effected from the subsequent quarters. Our report on the Statement is not modified in respect of this matter.

For S.S. Kothari Mehta & Company

Chartered Accountants

Firm Reg. No. 000756N



Yogesh K. Gupta

Partner

Membership No. 093214

UDIN: 19093214AAAA BT 8771



Place: Gurugram

Date: July 19th, 2019



Dhanuka Agritech Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

		(₹ In Lacs)			
S.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)**	30.06.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	21,897.76	19,271.80	21,296.83	100,583.80
II	Other income	376.89	644.99	857.75	2,120.45
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IV	Expenses				
a)	Cost of materials consumed	15,044.50	11,470.27	15,010.80	54,630.15
b)	Purchase of Stock In Trade	3,616.09	557.58	2,959.86	9,250.76
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(4,226.84)	(851.02)	(4,167.24)	(2,214.19)
d)	Employee benefit expenses	2,355.10	2,374.63	2,557.45	10,465.79
e)	Finance costs	21.06	32.86	20.62	89.29
f)	Depreciation and amortisation expense	268.49	304.55	310.81	1,234.85
g)	Other expenses	3,123.74	2,417.80	3,350.00	13,852.08
	Total Expenses	20,202.14	16,306.67	20,042.30	87,308.73
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	2,072.51	3,610.12	2,112.28	15,395.52
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	2,072.51	3,610.12	2,112.28	15,395.52
VIII	Tax expenses				
a)	Current Tax	731.09	1,172.33	721.99	5,283.03
b)	Tax of earlier year provided / (written back)	-	(184.82)	(226.68)	(1,032.27)
c)	Deferred Tax	(126.19)	(52.58)	(1.38)	(112.82)
IX	Profit/(loss) for the period (VII-VIII)	1,467.61	2,675.19	1,618.35	11,257.58
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	(15.00)	(118.12)	22.50	(50.62)
	(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	(15.00)	(118.12)	22.50	(50.62)
XI	Total Comprehensive Income for the period (IX+X)	1,452.61	2,557.07	1,640.85	11,206.96
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	951.57	951.57	981.57	951.57
XIII	Other Equity as per audited Balance Sheet				63,270.45
XIV	Earning per share* (in ₹)				
a)	Basic EPS	3.08	5.53	3.30	23.02
b)	Diluted EPS	3.08	5.53	3.30	23.02

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-7

Notes:

- The above results for the quarter ended 30th June, 2019 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 19th July, 2019, in terms of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- 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.
- 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.
- The Group has only one reportable Business segment viz. "Agro Chemicals"
- New accounting standard on leases, Ind AS 116, is applicable on the group from 1.4.2019. Group is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to adoption of Ind AS 116 relating to recognition, measurement & presentation would be effected from the subsequent quarters.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2019 and the unaudited published year to date figures upto 31st December, 2018 which were subjected to limited review.
- 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.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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 and on behalf of the Board


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

Place : Gurugram (Haryana)

Dated : 19th July, 2019

Corporate Office : 14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurugram-122002, Haryana, (India).

Board : +91-124- 3838 500, Fax : +91-124- 3838 888, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

Registered Office : 82, Abhinash Mansion Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 11 64656800-802

CIN: L24219DL1985PLC020126

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF DHANUKA AGRITECH LIMITED FOR THE QUARTER ENDED JUNE 30, 2019

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Dhanuka Agritech Limited** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entity:
 - (a) **Subsidiary**
Dhanuka Agri-Solutions Pvt. Ltd.
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




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& COMPANY
CHARTERED ACCOUNTANTS

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.

6. Attention is drawn to note no. 6 of the Statement, wherein new accounting standard on leases, Ind AS 116, is applicable on the Group from 1.4.2019. Group is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to recognition, measurement & presentation would be effected from the subsequent quarters. Our conclusion on the Statement is not modified in respect of this matter.
7. The unaudited consolidated financial results include the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue (including other income) of Rs. NIL, total loss after tax of Rs. 11.62 lacs and total comprehensive loss of Rs. 11.62 lacs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results 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



Yogesh K. Gupta

Partner
Membership No. 093214
UDIN: 19093214AAAAB09832



Place: Gurugram
Date: July 19th, 2019