

Online

Date: 21st May, 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 21st May, 2019

Dear Sir,

Please take note that Board of Directors in its meeting held today has inter-alia approved the following:

1. Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2019. A copy of duly signed Financial Results along with the Auditors' Report based upon unmodified opinion of Statutory Auditors on the same is attached. This is to confirm that there is no qualification in Auditors' Report submitted for above. Form A in this regard is also attached.
2. Recommended and declared Dividend @ 30% i.e Rs. 0.60/- per equity share to the shareholders of the Company, subject to approval of members at ensuing Annual General Meeting.
3. Re-appointment of Mr. Mahendra Kumar Dhanuka, Managing Director of the Company for the period of 5 (Five) Company effective from 14th August, 2019 for a further term of five years
4. Appointment of Mr. Harsh Dhanuka, Additional Director under the category of Whole time Director
5. Appointment of Mr. Bajrang Lal Bajaj as an Additional Director under Independent Category
6. Appointment of Mrs. Namrata Gupta as an Additional Director under Independent Category



1. Brief Profile of Mr. Mahendra Kumar Dhanuka

Mr. Mahendra Kumar Dhanuka is a promoter shareholder and has been working as Managing Director of the Company since its incorporation. He has an eminent personality and has a vast and rich experience of 44 years in the Agrochemicals Industry. He is proficient in the Corporate Affairs and his keen insight and judgment bring excellence in the functioning of the Company, its Board and Committees. He has deep commitments towards the achievement of organizational goals and has also played a key role in instilling principles of Corporate Governance in the functioning of the Company. His foresight and business acumen have propelled the Company towards achieving its goals.

Mr. Mahendra Kumar Dhanuka holds 28,665 Equity Shares of the Company.

Other Directorships of Mr. Mahendra Kumar Dhanuka in Listed entity: Nil

Relationship with Directors inter se

Mr. Mahendra Kumar Dhanuka is Brother of Mr. R. G. Agarwal, Chairman of the Company. He is father of Mr. Mridul Dhanuka and Mr. Harsh Dhanuka, Whole Time Directors in the Company.

2. Brief Profile of Mr. Harsh Dhanuka

Mr. Harsh Dhanuka is working as Vice President-Marketing and is associated with Dhanuka since last 12 years. He is instrumental in driving many key initiatives under various facets of the company directly impacting the Sales. He has a BBA degree specializing in Marketing and HR and a Masters Degree in International Business from Monash University, Melbourne, Australia.

Mr. Harsh is now responsible for all International Relationships of Dhanuka and working for getting new patented products and technologies for the benefit of Indian farmers. He initiated and pioneered the Sales Excellence department which is now key function for performance management of Sales department and supports in Farmer outreach. He is also working to expand Dhanuka's business by tying up with Indian Corporates and other Institutional Customers to add a new Revenue stream for the organization.

Mr. Harsh Dhanuka holds 28,665 Equity Shares of the Company.

Other Directorships of Mr. Harsh Dhanuka in Listed Entities: Nil

Relationship with Directors inter se



Mr. Harsh Dhanuka is son of Mr. Mahendra Kumar Dhanuka, Managing Director of the Company and Brother of Mr. Mridul Dhanuka, Whole Time Director.

3. Brief Profile of Mr. Bajrang Lal Bajaj

Mr. Bajrang Lal Bajaj has been appointed as an Additional Director under the category of Independent Director of the Company. He is not related to any Director of the Company. Mr. Bajrang Lal Bajaj is a Fellow Member of ICAI, ICSI and IMA having a 20 years of rich experience in the field of Business. At present he is a Co-founder and Managing Director of Dynamic Orbits and also served as a Director of Business Development with Swiss MNC, Ciba Specialty Chemicals, Corporate Vice President and later Managing Director of group Company Kanoria Chemical Group.

He is having a rich experience in Corporate Finance, Cross Border Business Development, M&A & General Management. He also offers advisory services as Managing Director of Dynamics Orbits to Indian as well as global Corporate looking for mergers/ acquisitions/ JVs and cross border business development. He is also having Industry Experience such as Automobiles, Chemicals, Power, Textile, IT, Services, International Business and Investment Banking.

He does not hold any Equity Share of the Company.

Other Directorships of Mr. Bajrang Lal Bajaj in Listed entity: Nil

Relationship with Directors- Nil

4. Brief Profile of Mrs. Namrata Gupta

Mrs. Namrata Gupta has been appointed as an additional Director under the category of Independent Director of the Company. She is not related to any Director of the Company.

Ms. Namrata Gupta has done Bachelors & Masters in Commerce. She has also done M.A. in Psychology, PGD in Psychological Counselling from Institute of Psychotherapy and Management Sciences and M. phil. in Organizational Behaviour. She is also a member of International Association for Counselling (IAC).

She is having over 10 years of experience in Relationship Counselling, Master practitioner of Neuro Linguistic programme and also worked with people individually and in groups and helped them to develop a strong positive self-image, improve communication and resolve conflicts.



She does not hold any Equity Share of the Company.

Other Directorships of Ms. Namrata Gupta in listed entity: Nil

Relationship with Directors: Nil

7. Convening of 34th Annual General Meeting of Company on **Monday, 12th August, 2019.**

“Disclosure of the Impact of Audit Qualifications by the Listed Entities”

We would like to confirm that M/s. S.S. Kothari & Mehta, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for quarter and year ended 31st March, 2019.

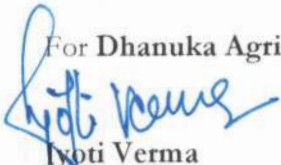
Kindly display the same on the website of your exchanges.

The Meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 2:15 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited



Jyoti Verma
Company Secretary/ Compliance Officer
FCS-7210



ISO 14001:2015

Dhanuka Agritech Limited



STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ In Lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)**	31.12.2018 (Unaudited)	31.03.2018 (Audited)**	31.03.2019 (Audited)	31.03.2018 (Audited)
I	Revenue from Operations (Refer Note-5)	19,271.80	21,678.99	18,509.57	100,583.80	97,624.42
II	Other income	644.99	378.64	687.48	2,120.45	1,603.06
III	Total Revenue (I+II)	19,916.79	22,057.63	19,197.05	102,704.25	99,227.48
IV	Expenses					
a)	Cost of materials consumed	11,470.27	10,229.78	9,141.36	54,630.15	38,736.28
b)	Purchase of Stock In Trade	557.58	2,325.79	1,528.03	9,250.76	11,070.33
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(851.02)	1,188.90	(509.71)	(2,214.19)	6,416.79
d)	Excise Duty (Refer Note-5)	-	-	-	-	1,360.93
e)	Employee benefit expenses	2,374.63	2,348.55	2,793.56	10,465.79	10,646.38
f)	Finance costs	32.86	14.81	23.32	89.29	87.34
g)	Depreciation and amortisation expense	304.55	298.84	359.79	1,234.85	1,420.62
h)	Other expenses	2,417.80	3,437.10	2,411.50	13,852.08	12,788.02
	Total Expenses	16,306.67	19,843.77	15,747.85	87,308.73	82,526.69
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	3,610.12	2,213.86	3,449.20	15,395.52	16,700.79
VI	Exceptional items (Refer Note-8)	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	3,610.12	2,213.86	3,449.20	15,395.52	16,700.79
VIII	Tax expenses					
a)	Current Tax	1,172.33	722.22	509.31	5,283.03	4,458.67
b)	Tax of earlier year provided / (written back)	(184.82)	-	-	(1,032.27)	(449.87)
c)	Deferred Tax	(52.58)	31.63	75.86	(112.82)	74.22
IX	Profit/(loss) for the period (VII-VIII)	2,675.19	1,460.01	2,864.03	11,257.58	12,617.77
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(118.12)	22.50	172.77	(50.62)	82.77
	(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	(118.12)	22.50	172.77	(50.62)	82.77
XI	Total Comprehensive Income for the period (IX+X)	2,557.07	1,482.51	3,036.80	11,206.96	12,700.54
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	951.57	981.57	981.57	951.57	981.57
XIII	Other Equity as per audited Balance Sheet				63,270.45	62,354.32
XIV	Earning per share* (in ₹)					
a)	Basic EPS	5.53	2.97	5.84	23.02	25.71
b)	Diluted EPS	5.53	2.97	5.84	23.02	25.71

See accompanying notes to the financial results

*Actuals for the quarter not annualised

**Refer Note-7

M.K.S. & Co.

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

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

Registered Office : 82, Abhinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551, 011-23534557

CIN: L24219DL1985PLC020126



ISO 14001:2015

Dhanuka Agritech Limited



BALANCE SHEET

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	Mar 31,2019	Mar 31,2018	Mar 31,2019	Mar 31,2018
	(Audited)	(Audited)	(Audited)	(Audited)
I Assets				
1 Non-current assets				
a Property, Plant and Equipment	11,434.37	12,795.80	11,434.37	12,795.80
b Capital work in progress	98.91	7.68	98.91	7.68
c Other Intangible assets	254.63	297.63	254.63	297.63
d Financial Assets				
i) Investments	8,977.59	8,948.66	8,977.50	8,948.57
ii) Loans	353.50	392.15	341.94	380.58
iii) Other financial assets	984.44	134.19	984.44	134.19
e Other non-current assets	1,996.69	1,971.57	2,006.11	1,979.41
Total Non-Current assets	24,100.13	24,547.68	24,097.90	24,543.86
2 Current assets				
a Inventories	20,683.01	20,498.57	20,683.01	20,498.57
b Financial Assets				
i) Investments	3,049.04	9,250.65	3,049.04	9,250.65
ii) Trade receivables	21,867.60	20,796.75	21,867.60	20,796.75
iii) Cash and cash equivalents	45.49	1,056.86	47.77	1,060.75
iv) Bank balances other than (iii) above	87.60	83.34	87.60	83.34
v) Loans	3,288.42	3,280.63	3,288.42	3,280.63
vi) Other financial assets	6,538.82	469.46	6,538.82	469.46
c Current Tax Assets (Net)	1,426.94	257.43	1,426.94	257.43
d Other current assets	2,445.31	2,025.27	2,445.31	2,025.27
Total Current assets	59,432.23	57,718.96	59,434.51	57,722.85
Total Assets	83,532.36	82,266.64	83,532.41	82,266.71
II EQUITY AND LIABILITIES				
1 Equity				
a Equity Share Capital	951.57	981.57	951.57	981.57
b Other Equity	63,270.45	62,354.32	63,270.45	62,354.32
Total equity	64,222.02	63,335.89	64,222.02	63,335.89
LIABILITIES				
2 Non-current liabilities				
a Financial Liabilities				
i) Other financial liabilities	1,530.77	2,351.41	1,530.77	2,351.41
b Provisions	242.97	178.32	242.97	178.32
c Deferred tax liabilities (Net)	1,220.67	1,333.49	1,220.67	1,333.49
d Other non-current liabilities	-	7.93	-	7.93
Total non-current liabilities	2,994.41	3,871.15	2,994.41	3,871.15
3 Current liabilities				
a Financial Liabilities				
i) Borrowings	2,221.25	471.65	2,221.25	471.65
ii) Trade payables				
-Total Outstanding dues of Micro Enterprises and Small Enterprises	117.81	662.61	117.81	662.61
-Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	7,635.36	7,638.00	7,635.36	7,638.00
iii) Other financial liabilities	4,327.33	4,080.91	4,327.38	4,080.98
b Other current liabilities	1,986.63	2,181.65	1,986.63	2,181.65
c Provisions	27.55	24.78	27.55	24.78
Total current liabilities	16,315.93	15,059.60	16,315.98	15,059.67
Total Equity and Liabilities	83,532.36	82,266.64	83,532.41	82,266.71

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Dhanuka Agritech Limited



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, 2019. 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 Revenue from operations for periods up to March 31, 2018 include excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the year ended March 31, 2019 are not comparable with the previous periods.
- 6 Effective 1 April, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 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 There was a fire incident in our manufacturing unit situated at Keshwana, Rajasthan on 30th September, 2018. Due to fire, Loss of Inventory and other tangible assets worth Rs. 56.62 crores has been recognized in book of accounts and similar increase has been recorded under claim receivable head, as the management is fully confident of recovering the said amount from the Insurance Company.
- 9 During the quarter ended 31st March, 2019, the Company has bought back its 15,00,000 fully paid up equity shares, representing 3.06% of the total issued and paid up equity share capital of the Company @ Rs.550/- per equity share aggregating to an amount of Rs. 82.50 Crores and extinguished those shares on 16th February, 2019. Consequently, Paid up Share Capital has been reduced by Rs.30,00,000
- 10 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.
- 11 The Board of Directors have recommended final dividend of 30% i.e. Rs. 0.60 per equity share for the financial year 2018-19, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 12 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 13 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

Place : Gurugram (Haryana)
Dated : 21st May, 2019



For Dhanuka Agritech Ltd.


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

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CIN: L24219DL1985PLC020126

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Dhanuka Agritech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have audited the accompanying statement of standalone financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter and year ended March 31, 2019, 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, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended March 31, 2019 and our review of standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:



SS KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information for the quarter and year ended March 31, 2019.
4. The audited standalone financial results of the Company for the corresponding quarter ended March 31, 2018 and year to date results for the period from April 1, 2017 to March 31, 2018 included in the Statement, were audited by the predecessor auditors, whose audit report dated May 22, 2018 expressed an unmodified opinion on those audited standalone financial results.

Our opinion is not modified in respect of the above matter.

For S.S. Kothari Mehta & Co.

Chartered Accountants
Firm Reg. No. 000756N

Yogesh K. Gupta

Partner

Membership No. 093214



Place: Gurugram

Date: May 21, 2019

Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of Dhanuka Agritech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have audited the accompanying statement of consolidated financial results of **Dhanuka Agritech Limited** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2018, the audited annual consolidated financial statements as at and for the year ended March 31, 2019 and, the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended March 31, 2019 and our review of consolidated financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of un-audited



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

management certified financial statements of the subsidiary as referred to in paragraph 4 below, these consolidated financial results:

(i) include the following entity:

(a) **Subsidiary**

Dhanuka Agri-Solutions Pvt. Ltd.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information for the quarter and year ended March 31, 2019.

4. We have relied on the un-audited management certified financial statements of the subsidiary, whose financial statements reflect total assets of Rs.11.70 lacs as at March 31, 2019, and total revenue of Rs. NIL for the quarter and year ended March 31,2019, as considered in the consolidated financial results.

Our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such un-audited management certified financial statements.

5. The audited consolidated financial results of the Group for the corresponding quarter ended March 31, 2018 and year to date results for the period from April 1, 2017 to March 31, 2018 included in the Statement, were audited by the predecessor auditors, whose audit report dated May 22,2018 expressed an unmodified opinion on those audited consolidated financial results.

Our opinion is not modified in respect of the above matter.

For **S.S. Kothari Mehta & Co.**

Chartered Accountants

Firm Reg. No. 000756N



Yogesh K. Gupta

Partner

Membership No. 093214

Place: Gurugram

Date: May 21,2019