



Date: 17th May, 2024

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
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol: DHANUKA

Scrip Code: 507717

Sub: Investors Presentation on Audited Financial Results for the Quarter and Financial Year Ended on 31st March 2024

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached Investors Presentation on Audited Financial Results for the Quarter and Financial Year Ended on 31st March 2024.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

JITIN
SADANA
Digitally signed
by JITIN
SADANA
Date: 2024.05.17
15:29:06 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a

Dhanuka Agritech Limited
(BSE: 507717; NSE: DHANUKA)

Q4 FY2023-2024
Earnings Presentation
May 17, 2024



INDIA KA PRANAM
HAR KISAN KE NAAM

www.dhanuka.com

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dhanuka Agritech Limited (“Dhanuka Agritech” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Dhanuka Agritech undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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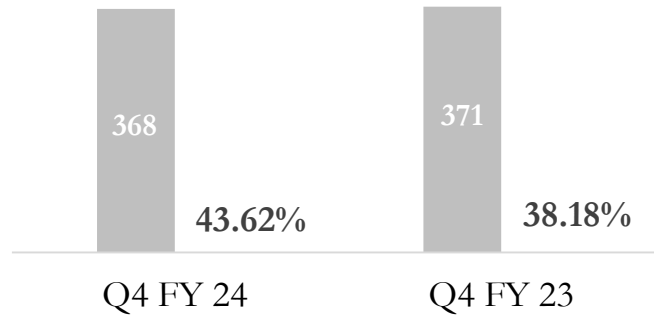
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Q4 FY2023-24 Result Highlights

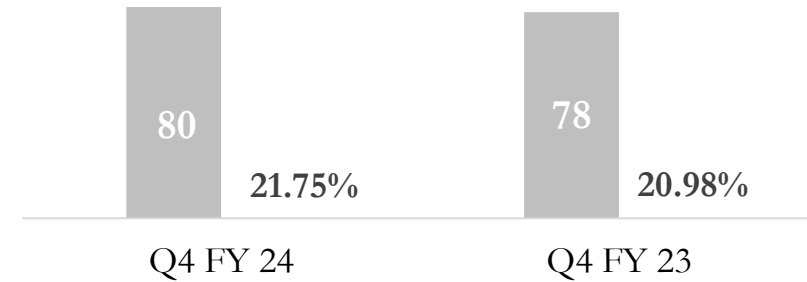


Q4 FY2023-24 vs Q4 FY2022-23

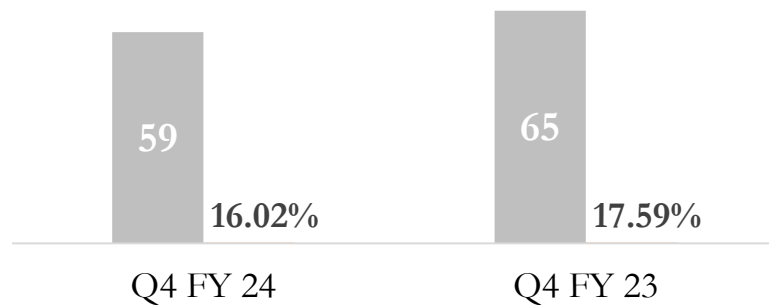
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 368.31 Crores in Q4 FY2023-24 vs Rs. 371.23 Crores in Q4 FY2022-23.
- **EBITDA:** EBITDA stood at Rs. 80.09 Crores in Q4 FY2023-24 vs Rs. 77.87 Crores in Q4 FY2022-23.
- **PAT:** Profit after tax was at Rs. 59.02 Crores in Q4 FY2023-24 vs Rs. 65.31 Crores in Q4 FY2022-23.

FY 2024-25 Guidance

- **Revenue from Operations:** expecting double digit growth (more than 18%)
- **EBITDA:** Approx. 18%

Vice-Chairman & Managing Director's Message



Mr. Mahendra Kumar
Dhanuka
Vice-Chairman
& Managing Director

Dhanuka Agritech is working with the vision of Transforming India through Agriculture. Our belief is that when we transform the lives of farmers by enhancing their productivity and quality and in turn enhancing their income, we are making a small contribution in Transforming India. We work in all major crops in India and have implemented the best-in-class technology to ensure a smooth and efficient supply chain.

We have a pan-India presence through our marketing team and warehouses in all major states across India. With three manufacturing units and 41 warehouses across India, we cater to around 6,500 distributors and dealers and around 80,000 retailers. Through this extensive network Dhanuka reaches out to approximately 10 million Indian farmers with its products and services. Dhanuka has more than 1,000 techno-commercial staff, supported by a strong Sales and Marketing team to promote and develop new products.

In last challenging year, where the industry was facing significant headwinds and pressure on both topline and bottomline, Dhanuka has been able to show significant resilience.

The Company has already rewarded its Members by paying an interim dividend @ 400% i.e.Rs. 8/- per equity shares having face value of Rs. 2/- per share which has absorb Rs. 36.47 crores. The Board of Directors has further recommended 300% Final Dividend that is Rs.6/- per Equity Share. The final dividend will be subject to the approval of the Members in the 39th Annual General Meeting scheduled on 2nd August, 2024.

Now, let us talk about the projections for FY'25. This year, the weather conditions have shifted significantly and already the effects of El Nino have subsided. The major weather forecasters have predicted above 100% rainfall this year, on the back of developing La Nina conditions. Therefore, this year the demand for all products are expected to be very good. Further, the price reduction of the previous year have bottomed out and we are seeing an upward movement in few products.

Friends this year we are expecting very strong growth and to power this growth, I am very excited to announce the launch of some of the biggest products from Dhanuka in recent years including LaNevo, PURGE and MYCOrE SUPER.

I am also happy to share, that we have established a new Chemical R&D Lab with 30 chemists to build speed in our product and process development capabilities. This will help us in developing new products for manufacturing in Dahej and capture contract manufacturing opportunities. We are committed to create breakthroughs in Chemical Synthesis and continue to invest in R&D.

Q4 FY2023-24 Income Statement



Particulars (Rs.in Crores)	Q4 FY 24	Q4 FY 23	YoY%	FY 24	FY 23	YoY%
Revenue from Operations	368.31	371.23	(0.8%)	1758.54	1700.22	3.4%
COGS	207.66	229.48	(9.5%)	1072.19	1115.45	(3.9%)
Gross Profit	160.65	141.75	13.3%	686.35	584.77	17.4%
<i>Gross Profit Margin(as a % of sales)</i>	43.62%	38.18%		39.03%	34.39%	
Employee Benefit Expenses	37.17	28.53	30.3%	155.36	126.26	23.0%
Other expenses	43.39	35.35	22.7%	203.55	179.81	13.2%
EBITDA	80.09	77.87	2.9%	327.44	278.7	17.5%
<i>EBITDA Margin(as a % of sales)</i>	21.75%	20.98%		18.62%	16.39%	
Depreciation and amortisation expenses	13.18	5.10	158.4%	40.56	17.61	130.3%
EBIT	66.91	72.77	(8.1%)	286.88	261.09	9.9%
<i>EBIT Margin(as a % of sales)</i>	18.16%	19.60%		16.31%	15.36%	
Finance Cost	0.70	0.77	(9.1%)	3.09	3.12	(1.0%)
Other Income	15.28	14.74	3.7%	34.96	44.76	(21.9%)
PBT	81.49	86.75	(6.1%)	318.75	302.73	5.3%
Total tax	22.48	21.44	4.9%	79.66	69.22	15.1%
PAT	59.02	65.31	(9.6%)	239.09	233.51	2.4%
<i>PAT Margin(as a % of sales)</i>	16.02%	17.59%	(8.9%)	13.59%	13.73%	(1.0%)
Basic EPS	12.95	14.24	(9.1%)	52.46	50.35	4.2%

Q4 FY2023-24 Revenue Mix (By Geography and Segment)

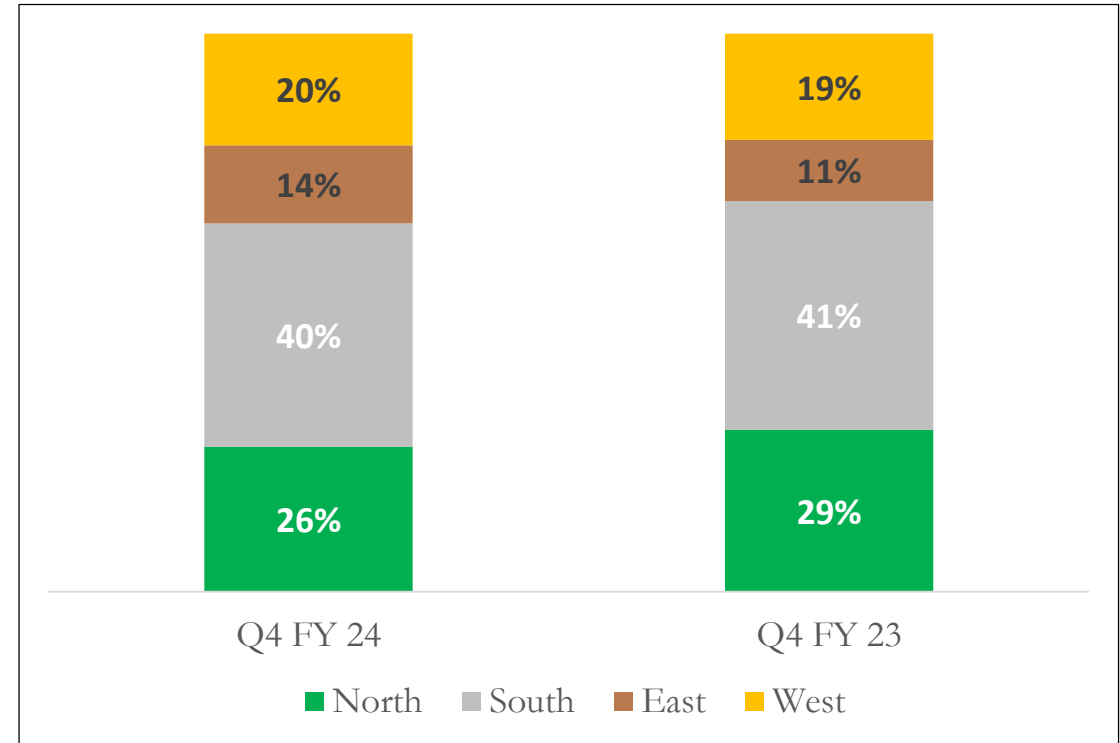
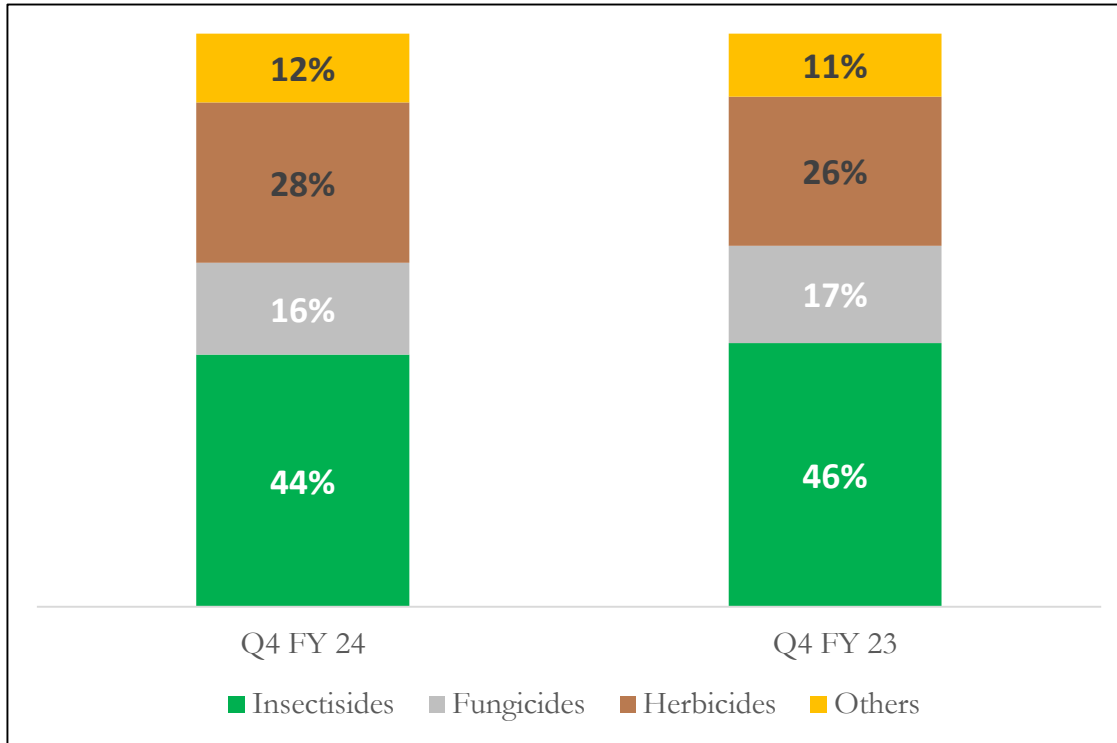


Rs. 368 Crore

Rs. 371 Crore

Rs. 368 Crore

Rs. 371 Crore

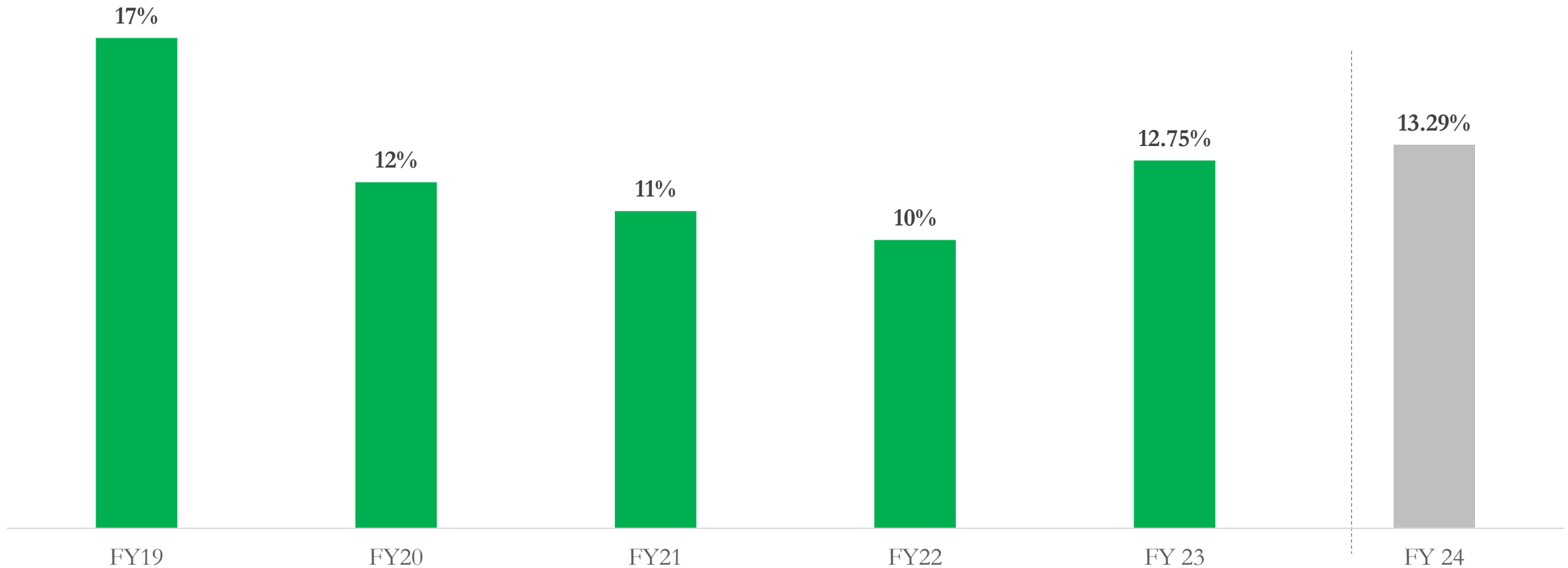


- Well diversified portfolio across business segment and key geographies

Innovation Turnover Index



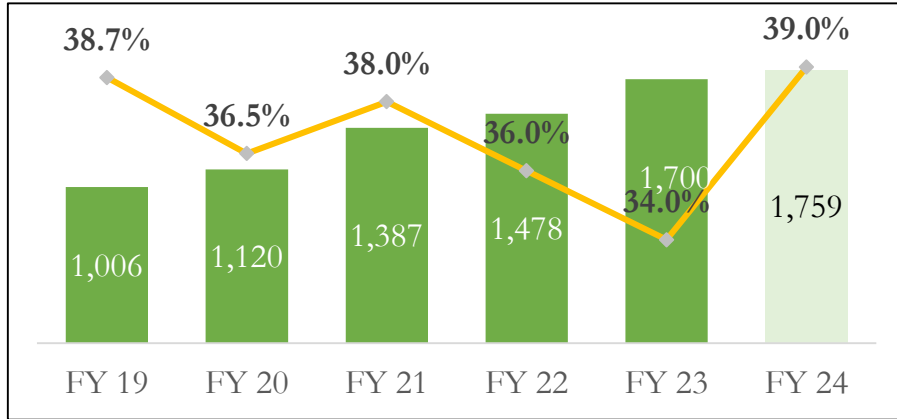
New Molecules as a % of Total Revenue



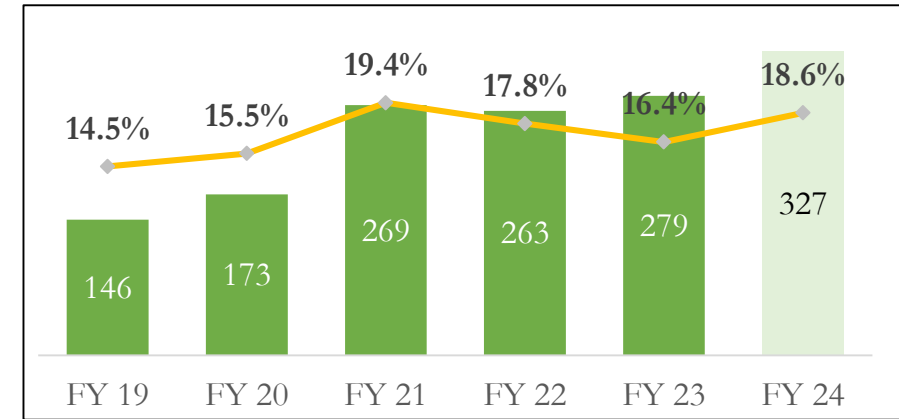
Annual P&L Trend: Focus on Profitable Growth



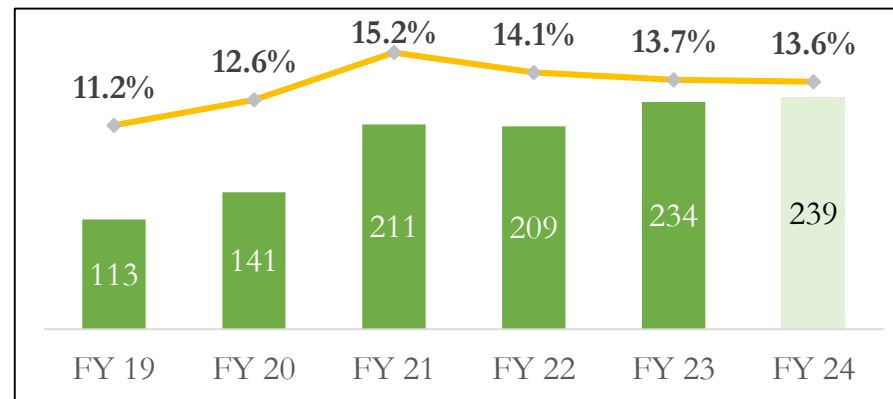
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



Product Segments



	Herbicides	Fungicides	Insecticides	Others
% of Revenues (Q4 FY2023-24)	28%	16%	44%	12%
Key Products	Barrier, Chempa, Cornex, Craze, Craze-X, Dabooch, D-era, Dhanutop, Dhanutop Super, Dhanuzine, Dozo Maxx, Dynofop, Fenox-1000, Implode, Mesotrax, Nabood, Noweed, Onakil, Oxykill, Ozone, Qurin, Sakura, Sempra, Targa Super, Tornado, Turmoil , Weedmar, Weedmar, Weedmar Super, Tizom	Zanet, Nissodium, Lustre, Kirari, Conika, Kasu-B , Vitavax Power, Vitavax Ultra, Cursor, Dhanuka M-45, Dhanustin, Godiwa Super, Hexadhan Plus, Sheathmar, Sixer, Spectrum, Thiram, Delight	Aaatank, Ad-fyre, Apply, Areva, Areva Super, Caldan 4G, Caldan 50 SP, Cover Granules, Cover Liquid, Decide, Deva Shakti, Dhanpreet, Dhanulux, Dhanusan, Dhanvan, Em-1, Fax, Foster, Jackal, Lanevo , Largo, Markar, Media, Media Super, Mortar, Omite, Pager, Super D, Superkiller, Superkiller, ZapaC, Defend, Semacia	Dhanuvit, Dhanvarsha, Dhanzyme Gold, Dhanzyme Gold Gr., Dhanzyme Granules, Maxyld, Mycore, Mycore Super , Wetcit, NematAxe, WhiteAxe, SporeNil, DowNil, Myco NXT, Omni NXT

***New Launches in Q1 FY 25**

New Product Launches



Large segment of sucking and chewing pests. Registered on 3 crops

Launched in collaboration with Nissan Chemicals Corporation. A new and revolutionary insecticide. It is a powerful, broad-spectrum insecticide.

Addressable market size for LANEVO: around 1050 Crores



Purge is a post emergence selective herbicide with broad spectrum activity on Narrow leaf and broad-leaf weeds. Purge combines two Active Ingredients with two distinct modes of action ensuring synergistic effect on control of various weeds in the crop

Addressable market size for PURGE:

Targeting pre-mix market of Soybean and Groundnut and the value is around 700 Cr

MYCORE SUPER



MYCORE SUPER is a premium & advanced Arbuscular Mycorrhiza Fungi (AMF) with 100% endomycorrhiza consisting of virulent & high performing mycorrhizal species with added power that establishes faster symbiotic relationship with the roots and facilitates better nutrient & water uptake

Addressable market size for MYCORE SUPER:

Targeting market of premium Mycorrhizae and the value is around 470 Cr

- A comprehensive MoU has been signed between Indian Council of Agricultural Research and Dhanuka Agritech for scientific and technical cooperation in the implementation of the project of national research institutions/ Regional stations/ KVK's & Agricultural universities under ICAR.



Why Dhanuka Agritech?



Creating breakthroughs in Chemical Synthesis

Synthesis plant at Dahej supported by Fully equipped R&D Lab with 30 Chemists to master new expertise



Rural FMCG Play

41 warehouses, 6,500+ distributors and 80,000+ retailers to service the needs of over 10 million farmers



Diverse Product Portfolio

300+ registrations across Herbicides, Insecticides, Fungicides and Plant Growth Regulators, ~90 Products across all segments



Global Innovator Tie Ups

World's leading agrochemical companies from the US, Japan and Europe have partnered with Dhanuka Agritech to introduce latest technology to Indian farmlands



Robust Pipeline

Focus on margin accretive 9(3) portfolio. Target to launch 8 new products across all segments over the next two years



Profitable Growth

Higher contribution of specialty products, growth in volumes from existing products to drive return ratios

New Chemical R&D Lab for Chemical Synthesis

Chemical R&D Lab – Inaugurated 28.03.24



- 15 Fume hoods with 30 chemists
- ADL Laboratory with 3 GC and 4 HPLC

Dhanuka Agritech Limited

(CIN: L24219DL1985PLC020126)

Global Gateway Towers Near Guru Dronacharya
Metro Station, MG Road, Gurgaon -122002,
Haryana.

Contact No: +91-124-4345000

Email: Investors@dhanuka.com



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इंडियाचा सलाम प्रत्येक शेतकऱ्याच्या नावे

ਇੰਡੀਆ ਦਾ ਪ੍ਰਣਾਮ ਹਰ ਕਿਸਾਨ ਦੇ ਨਾਮ

ઇન્ડિયા ના પ્રણામ દરેક ખેડૂતોને નામ

THANK YOU

ইন্ডিয়ান প্রণাম সমস্ত কৃষকের নামে

ଭାରତର ପ୍ରଣାମ ପ୍ରତି କୃଷକ ଭାଇଙ୍କୁ

ಪ್ರತಿ ರೈತನಿಗೂ ಇಂಡಿಯಾದ ನಮಸ್ಕಾರ

యావత్ భారతావని నమస్కరిస్తుంది ప్రతి రైతుకి పేరు పేరున

ஒவ்வொரு விவசாயிக்கும் இந்தியாவின் வணக்கம்

इंडिया का प्रणाम हर किसान के नाम