

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

Symbol- DHANUKA

Scrip Code: 507717

Sub: Outcome of the Board Meeting held today i.e. on 17th May, 2024

Ref: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Please take note that the Board of Directors in its Meeting held today i.e. 17th May 2024 has inter-alia approved the following(s):

Financial Results:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024. In this regard, please find enclosed:
 - a. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2024.
 - b. Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2024.

These are also being made available on the website of the Company at www.dhanuka.com

Unmodified Opinion:

2. S S Kothari Mehta & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, have issued an Auditors' Report with an unmodified opinion on the Audited Standalone & Consolidated Financial Results for the Financial Year ended March 31, 2024. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

Final Dividend:

3. Recommended Final Dividend @ 300% i.e Rs. 6/- per Equity Share having a face value of Rs. 2/- per share to the Members of the Company and the same will be paid by the Company to the Members by 31st August, 2024 subject to the approval of Members at ensuing 39th Annual General Meeting (AGM) of the Company.
4. The Record Date for the purpose of payment of the Final Dividend shall be 19th July, 2024.
5. The books shall remain closed from 20th July 2024 to 2nd August 2024 (both days inclusive) for the Members holding shares in physical mode.

Annual General Meeting:

6. Convening of 39th Annual General Meeting (AGM) of the Company on **Friday, 02nd August 2024** at 11:00 AM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

Cessation of Independent Directors:

7. Mr. Priya Brat (DIN: 00041859) and Mr. Vinod Kumar Jain (DIN: 01185937) Independent Directors of the Company, will be ceased to be the Directors of the Company upon completion of their second term with effect from 19th May, 2024.

The Board of Directors placed on record their sincere appreciation for the contribution made by Mr. Priya Brat and Mr. Vinod Kumar Jain, during their tenure on the Board of the Company.

Appointment and Re-appointment(s):

Appointment

8. Appointment of Mr. Satish Kumar Gupta (DIN: 00766438)
 - i) as an Additional Director (Independent), till the next general meeting or for a period of three months from the date of appointment, whichever is earlier,
 - ii) as an Independent Director for a tenure of 5 consecutive years commencing from 17th May, 2024 to 16th May, 2029, subject to the approval of the Members of the Company at the ensuing 39th Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018, issued by the BSE and NSE respectively, we hereby confirm that Mr. Satish Kumar Gupta is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Re-appointments(s)

9. Re-appointment of Mr. Bajrang Lal Bajaj (DIN: 00041909) as an Independent Director of the Company, for a further period of 5 years (second term) from 21st May, 2024 subject to the approval of the Members of the Company in the ensuing 39th Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE respectively, we hereby confirm that Mr. Bajrang Lal Bajaj is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

10. Re-appointment of Ms. Namrata Gupta (DIN: 08358673) as an Independent Director of the Company, for a further period of 5 years (second term) from 21st May, 2024 subject to the approval of the Members of the Company in the ensuing 39th Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE respectively, we hereby confirm that Ms. Namrata Gupta is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

11. Re-appointment of Mr. Harsh Dhanuka (DIN: 00199516) as an Executive Director of the Company, for a further period of 5 years from 21st May, 2024 subject to the approval of the Members of the Company in the ensuing 39th Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE respectively, we hereby confirm that Mr. Harsh Dhanuka is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

12. Continuation of the appointment of Mr. Mahendra Kumar Dhanuka, Vice Chairman & Managing Director of the Company even after attaining the age of 70 years.

13. Re-appointment of Mr. Mahendra Kumar Dhanuka (DIN: 00628039) as Managing Director under the designation Vice Chairman & Managing Director of the Company, even after attaining the age of 70 years for a further period of 5 years from 14th August, 2024 subject to the approval of the Members of the Company in the ensuing 39th Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE respectively, we hereby confirm that Mr. Mahendra Kumar Dhanuka is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

14. Re-Appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024-25.
15. Re-Appointment of M/s. N. Khandelwal & Associates, Cost Accountants, as Cost Auditors of the Company for the Financial Year 2024-25.
16. Appointment of Mr. Arun Mehta as Internal Auditor of the Company.

The disclosure with respect to the above Cessation, Appointment and re-appointment(s), as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure - A, B C & D.

The disclosure with reference to the Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India and the communication issued in this regard from time to time, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the financial year ended March 31, 2024 as Annexure -E

These are also being made available on the website of the Company at www.dhanuka.com

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:45 P.M.

Please take the above information in your record.

for Dhanuka Agritech Limited

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Dhanuka Agritech Limited 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 ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as year to date results for the period from April 1, 2023 to March 31, 2024.

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 SAs 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

This Statement has 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 Statement, 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 Statement 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 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 Statement, 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.
- 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 Statement 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 represents 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 Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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 & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441



Jalaj Soni

Partner

Membership No.:528799

UDIN: 24528799BKDICN7230

Place: Gurugram

Date: May 17, 2024



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ In lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)**	31.12.2023 (Unaudited)	31.03.2023 (Audited)**	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Revenue from Operations	36,831.16	40,324.42	37,122.95	1,75,854.39	1,70,022.00
II	Other income	1,528.05	727.89	1,474.06	3,496.08	4,475.60
III	Total Income (I+II)	38,359.21	41,052.31	38,597.01	1,79,350.47	1,74,497.60
IV	Expenses					
a)	Cost of materials consumed	23,099.79	19,989.10	23,286.32	89,995.30	92,544.83
b)	Purchase of Stock In Trade	2,301.38	4,407.99	1,382.00	20,785.49	19,587.89
c)	Changes in Inventories of finished goods, work-in progress and Stock In Trade	(4,635.36)	366.87	(1,720.42)	(3,561.43)	(587.27)
d)	Employee benefit expenses	3,716.50	4,001.49	2,852.86	15,535.88	12,625.87
e)	Finance costs	70.17	73.58	76.50	308.67	311.80
f)	Depreciation and amortisation expense	1,317.63	1,288.00	510.31	4,056.36	1,760.67
g)	Other expenses	4,339.56	5,342.70	3,534.85	20,354.76	17,981.14
	Total Expenses	30,209.67	35,469.73	29,922.42	1,47,475.03	1,44,224.93
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	8,149.54	5,582.58	8,674.59	31,875.44	30,272.67
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	8,149.54	5,582.58	8,674.59	31,875.44	30,272.67
VIII	Tax expenses					
a)	Current Tax	2,090.22	1,451.69	2,174.86	8,035.41	7,704.93
b)	Tax of earlier year provided / (written back)	37.83	(379.47)	-	(341.64)	(465.88)
c)	Deferred Tax	119.93	(26.54)	(30.97)	272.40	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	5,901.56	4,536.90	6,530.70	23,909.27	23,350.79
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	141.05	-	(34.29)	141.05	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.50)	-	(2.69)	(35.50)	(2.69)
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	105.55	-	(36.98)	105.55	8.02
XI	Total Comprehensive Income for the period (IX+X)	6,007.11	4,536.90	6,493.72	24,014.82	23,358.81
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	911.57	911.57	911.57	911.57
XIII	Other Equity as per audited Balance Sheet				1,24,676.01	1,05,219.02
XIV	Earning per share* (in ₹)					
a)	Basic EPS	12.95	9.95	14.24	52.46	50.35
b)	Diluted EPS	12.95	9.95	14.24	52.46	50.35

See accompanying notes to the financial results



*Actuals for the quarter not annualised

** Refer Note-7



STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024

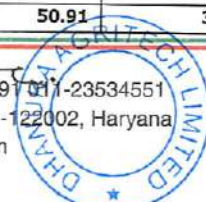
Particulars	(₹ In Lacs)	
	As at	
	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	32,123.42	16,341.63
b Investment Property	1,592.54	-
c Capital work in progress	2,824.63	15,321.63
d Other Intangible assets	89.93	119.49
e Financial Assets		
i) Investments	16,781.38	15,892.04
ii) Loans	17.92	40.59
iii) Other financial assets	1,590.16	2,593.07
f Other non-current assets	313.98	606.14
Total Non-Current assets	55,333.96	50,914.59
2 Current assets		
a Inventories	41,788.94	34,506.56
b Financial Assets		
i) Investments	7,183.98	9,577.04
ii) Trade receivables	34,677.28	33,903.99
iii) Cash and cash equivalents	50.91	347.91
iv) Bank balances other than (iii) above	79.93	80.08
v) Loans	2,583.21	47.07
vi) Other financial assets	8,805.31	6,694.86
c Other current assets	7,410.36	4,457.61
Total Current assets	1,02,579.92	89,615.12
Total Assets	1,57,913.88	1,40,529.71
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	911.57	911.57
b Other Equity	1,24,676.01	1,05,219.02
Total equity	1,25,587.58	1,06,130.59
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,245.72	2,566.21
ii) Other financial liabilities	1,573.96	1,515.31
b Provisions	180.93	285.44
c Deferred tax liabilities (Net)	511.44	239.03
Total non-current liabilities	4,512.05	4,605.99
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	46.81	380.84
ii) Lease Liability	405.32	404.64
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	595.23	434.89
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,354.01	17,088.41
iv) Other financial liabilities	8,030.55	7,487.21
b Other current liabilities	3,538.94	2,931.09
c Provisions	11.48	21.13
d Current Tax Liabilities (Net)	831.91	1,044.92
Total current liabilities	27,814.25	29,793.13
Total Equity and Liabilities	1,57,913.88	1,40,529.71



STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	(₹ In Lacs)	
	Year Ended	
	Mar 31, 2024	Mar 31, 2023
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	31,875.44	30,272.67
Adjustments for:		
Depreciation, amortization and impairment expenses	4,056.36	1,760.67
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(89.44)	(2,146.19)
Finance Costs	308.67	311.80
Interest Income	(1,963.69)	(1,800.05)
Net (Gain)/Loss on Sale of Investments	(103.33)	(264.65)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(778.73)	(183.06)
Allowance for Bad and Doubtful debts & Advances	168.45	130.27
Property, Plant and Equipment Written off	0.68	13.31
Liabilities No Longer Required, Written Back	(12.02)	(2.22)
Forex Fluctuation on Translation of Assets & Liabilities	7.37	(36.64)
Operating Profit/(loss) before Working Capital changes	33,469.76	28,055.91
(Increase) / Decrease in Trade Receivables	(891.27)	(5,786.87)
(Increase) / Decrease in Current financial assets - Loans	(36.14)	25.63
(Increase) / Decrease in Non Current financial assets - Loans	22.67	(29.87)
(Increase) / Decrease in Other Current financial assets	105.87	294.22
(Increase) / Decrease in Other Non Current financial assets	(143.43)	22.98
(Increase) / Decrease in Other Current assets	(2,952.75)	(926.90)
(Increase) / Decrease in Other Non Current assets	(35.37)	(1.39)
(Increase)/Decrease in Inventories	(7,282.38)	211.85
Increase / (Decrease) in Trade Payables	(2,573.79)	88.52
Increase / (Decrease) in Other Current Financial Liabilities	1,010.10	(2,024.61)
Increase / (Decrease) in Other Non Current Financial Liabilities	58.65	90.17
Increase / (Decrease) in Other Current Provisions	(9.64)	21.13
Increase / (Decrease) in Other Non Current Provisions	36.54	272.34
Increase / (Decrease) in Other Current Liabilities	609.99	635.13
Cash generated (used) in /from Operations before tax	21,388.81	20,948.24
Net Direct Taxes paid (Net of Refunds)	(7,942.27)	(7,325.25)
Net cash flow (used) in/ from Operating Activities	13,446.54	13,622.99
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)	(8,933.80)	(12,417.64)
Proceeds from sale of Property, Plant and Equipment	127.67	2,425.27
Loan Given to Corporate and Other	(2,500.00)	(2,000.00)
Repayment of Loan Given to Corporate and Other	54.78	2,071.52
Investment and Redemption in Bank Deposits (Net)	(1,119.24)	198.83
Purchase and sale of Investments (Net)	2,385.78	8,496.88
Interest Received	1,895.50	1,481.71
Net cash (used) in/ from Investing Activities	(8,089.31)	256.57
Net cash (used) in/ from Operating and Investing Activities	5,357.23	13,879.56
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(334.03)	284.60
Payment of Principal portion of Lease Liabilities	(453.70)	(381.84)
Payment of Dividend	(4,557.83)	(2,794.70)
Buy Back of Shares	-	(8,500.00)
Taxes on Buy Back of Shares	-	(1,975.51)
Interest Paid	(308.67)	(311.80)
Net cash (used) in/ from Financing Activities	(5,654.23)	(13,679.25)
Net cash (used) in/ from Operating, Investing & Financing Activities	(297.00)	200.31
Opening balance of Cash and Cash equivalent	347.91	147.60
Closing balance of Cash & Cash equivalent	50.91	347.91



Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following

i) Cash Balance on Hand	45.79	37.47
ii) Balance with Banks :		
-In Current Accounts	5.12	310.44
Total	50.91	347.91

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 17th May, 2024. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these financial 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 The Board of Directors have recommended final dividend of 300% i.e. Rs. 6 per Equity Share for the Financial Year 2023-24, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 6 Dhanuka Agritech Limited has entered into the Share Subscription Agreement on 7th December 2023 and the Shareholders' Agreement on 29th December 2023 with M/s Kisankonnect Safe Food Private Limited ("Kisankonnect") to invest a total amount of Rs. 10 Crores (Rupees Ten Crores Only) in Kisankonnect in the form of subscription of Compulsory Convertible Preference Shares and Equity Shares.
- 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 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.

(M.K. Dhanuka)

Vice Chairman & Managing Director

DIN : 00628039

Place : Gurugram (Haryana)
Dated : 17th May, 2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Dhanuka Agritech Limited 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 subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 entities:

Subsidiaries-

- i. Dhanuka Chemicals Private Limited (under the process of striking off)
- ii. Dhanuka Agri-solutions Private Limited (liquidated on August 10, 2023). Also Refer "Other matters" section below.

b. is presented in accordance with the requirements of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable Indian 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, 2024 and for the period from April 1, 2023 to March 31, 2024.

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 SAs 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 (ICAI) 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 Management and 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 Management and 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 Statement, 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 Management and Board of Directors of the companies 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 companies included in the Group are responsible for overseeing the financial reporting process of respective companies 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 Management and 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 Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 23(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

- i. The Statement includes the audited financial results of one subsidiary, whose financial statements reflect total assets of Rs. Nil as at March 31, 2024, total revenue (including other income) of Rs. Nil and Rs. Nil and total Net Profit (loss) after tax of Rs. (0.02) lakhs and Rs. (0.02) lakhs, total comprehensive income of Rs. (0.02) lakhs and Rs. (0.02) lakhs for the quarter and year ended March 31, 2024 and net cash outflow of Rs. 0.39 lakhs for the year ended March 31, 2024 as considered in the Statement. These financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on the report of other auditor.

As per the information & explanations given to us, the wholly owned foreign subsidiary of the company, Dhanuka Agri-Solutions Private Limited (DASPL) was liquidated on August 10, 2023 and has no operations for the quarter ended March 31, 2024 & period from April 1, 2023 to March 31, 2024. The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on May 10, 2023 and consequently DASPL stands dissolved as on August 10, 2023. (Refer note no. 07 of the statement). Therefore, the Statement does not include any financial results for this subsidiary for the quarter ended March 31, 2024 & period from April 1, 2023 to March 31, 2024.

In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements of two subsidiaries 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 work done and the reports of the other auditors.

- ii. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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 S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441



Jalaj Soni

Partner

Membership No. 528799

UDIN- 24528799BKDICO6755



Place: Gurugram

Date: May 17, 2024

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024



(₹ In lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)**	31.12.2023 (Unaudited)	31.03.2023 (Audited)**	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Revenue from Operations	36,831.16	40,324.42	37,122.95	1,75,854.39	1,70,022.00
II	Other income	1,528.05	727.89	1,474.06	3,496.08	4,475.60
III	Total Income (I+II)	38,359.21	41,052.31	38,597.01	1,79,350.47	1,74,497.60
IV	Expenses					
a)	Cost of materials consumed	23,099.79	19,989.10	23,286.32	89,995.30	92,544.83
b)	Purchase of Stock In Trade	2,301.38	4,407.99	1,382.00	20,785.49	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(4,635.36)	366.87	(1,720.42)	(3,561.43)	(587.27)
d)	Employee benefit expenses	3,716.50	4,001.49	2,852.86	15,535.88	12,625.87
e)	Finance costs	70.17	73.58	76.50	308.67	311.80
f)	Depreciation and amortisation expense	1,317.63	1,288.00	510.31	4,056.36	1,760.67
g)	Other expenses	4,339.58	5,342.70	3,535.16	20,354.78	17,981.70
	Total Expenses	30,209.69	35,469.73	29,922.73	1,47,475.05	1,44,225.49
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	8,149.52	5,582.58	8,674.28	31,875.42	30,272.11
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	8,149.52	5,582.58	8,674.28	31,875.42	30,272.11
VIII	Tax expenses					
a)	Current Tax	2,090.22	1,451.69	2,174.86	8,035.41	7,704.93
b)	Tax of earlier year provided / (written back)	37.83	(379.47)	-	(341.64)	(465.88)
c)	Deferred Tax	119.93	(26.54)	(30.97)	272.40	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	5,901.54	4,536.90	6,530.39	23,909.25	23,350.23
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	141.05	-	(34.29)	141.05	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.50)	-	(2.69)	(35.50)	(2.69)
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	105.55	-	(36.98)	105.55	8.02
XI	Total Comprehensive Income for the period (IX+X)	6,007.09	4,536.90	6,493.41	24,014.80	23,358.25
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	911.57	911.57	911.57	911.57
XIII	Other Equity as per audited Balance Sheet				1,24,675.01	1,05,218.04
XIV	Earning per share* (in ₹)					
a)	Basic EPS	12.95	9.95	14.24	52.46	50.35
b)	Diluted EPS	12.95	9.95	14.24	52.46	50.35

See accompanying notes to the financial results



*Actuals for the quarter not annualised

** Refer Note-9

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at	
	Mar 31,2024	Mar 31,2023
	(Audited)	(Audited)
I Assets		
1 Non-current assets		
a Property,Plant and Equipment	32,123.42	16,341.63
b Investment Property	1,592.54	-
c Capital work in progress	2,824.63	15,321.63
d Other Intangible assets	89.93	119.49
e Financial Assets		
i) Investments	16,780.38	15,891.04
ii) Loans	17.92	40.59
iii) Other financial assets	1,590.16	2,593.07
f Other non-current assets	313.98	606.14
Total Non-Current assets	55,332.96	50,913.59
2 Current assets		
a Inventories	41,788.94	34,506.56
b Financial Assets		
i) Investments	7,183.98	9,577.04
ii) Trade receivables	34,677.28	33,903.99
iii) Cash and cash equivalents	50.91	348.30
iv) Bank balances other than (iii) above	79.93	80.08
v) Loans	2,583.21	47.07
vi) Other financial assets	8,805.31	6,694.86
c Other current assets	7,410.36	4,457.61
Total Current assets	1,02,579.92	89,615.51
Total Assets	1,57,912.88	1,40,529.10
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	911.57	911.57
b Other Equity	1,24,675.01	1,05,218.04
Total equity	1,25,586.58	1,06,129.61
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,245.72	2,566.21
ii) Other financial liabilities	1,573.96	1,515.31
b Provisions	180.93	285.44
c Deferred tax liabilities (Net)	511.44	239.03
Total non-current liabilities	4,512.05	4,605.99
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	46.81	380.84
ii) Lease Liability	405.32	404.64
iii) Trade payables		
a)total outstanding dues of micro enterprises and small enterprises	595.23	434.89
b)total outstanding dues of creditors other than micro enterprises and small enterprises	14,354.01	17,088.41
iv) Other financial liabilities	8,030.55	7,487.58
b Other current liabilities	3,538.94	2,931.09
c Provisions	11.48	21.13
d Current Tax Liabilities (Net)	831.91	1,044.92
Total current liabilities	27,814.25	29,793.50
Total Equity and Liabilities	1,57,912.88	1,40,529.10

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	Year Ended	
	Mar 31,2024	Mar 31,2023
	(Audited)	(Audited)
(₹ In Lacs)		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	31,875.42	30,272.11
Adjustments for:		
Depreciation, amortization and impairment expenses	4,056.36	1,760.67
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(89.44)	(2,146.19)
Finance Costs	308.67	311.80
Interest Income	(1,963.69)	(1,800.05)
Net (Gain)/Loss on Sale of Investments	(103.33)	(264.65)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(778.73)	(183.06)
Allowance for Bad and Doubtful debts & Advances	168.45	130.27
Property, Plant and Equipment Written off	0.68	13.31
Liabilities No Longer Required, Written Back	(12.02)	(2.22)
Forex Fluctuation on Translation of Assets & Liabilities	7.37	(36.64)
Operating Profit/(loss) before Working Capital changes	33,469.74	28,055.35
(Increase) / Decrease in Trade Receivables	(891.27)	(5,786.87)
(Increase) / Decrease in Current financial assets - Loans	(36.14)	25.63
(Increase) / Decrease in Non Current financial assets - Loans	22.67	(29.87)
(Increase) / Decrease in Other Current financial assets	105.87	294.22
(Increase) / Decrease in Other Non Current financial assets	(143.43)	22.98
(Increase) / Decrease in Other Current assets	(2,952.75)	(926.90)
(Increase) / Decrease in Other Non Current assets	(35.37)	(1.39)
(Increase)/Decrease in Inventories	(7,282.38)	211.85
Increase / (Decrease) in Trade Payables	(2,573.79)	88.52
Increase / (Decrease) in Other Current Financial Liabilities	1,009.73	(2,024.45)
Increase / (Decrease) in Other Non Current Financial Liabilities	58.65	90.17
Increase / (Decrease) in Other Current Provisions	(9.64)	21.13
Increase / (Decrease) in Other Non Current Provisions	36.54	272.34
Increase / (Decrease) in Other Current Liabilities	609.99	635.13
Cash generated (used) in /from Operations before tax	21,388.42	20,947.84
Net Direct Taxes paid (Net of Refunds)	(7,942.27)	(7,325.25)
Net cash flow (used) in/ from Operating Activities	13,446.15	13,622.59
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)	(8,933.80)	(12,417.64)
Proceeds from sale of Property, Plant and Equipment	127.67	2,425.27
Loan Given to Corporate and Other	(2,500.00)	(2,000.00)
Repayment of Loan Given to Corporate and Other	54.78	2,071.52
Investment and Redemption in Bank Deposits (Net)	(1,119.24)	198.83
Purchase and sale of Investments (Net)	2,385.78	8,496.79
Interest Received	1,895.50	1,481.71
Net cash (used) in/ from Investing Activities	(8,089.31)	256.48
Net cash (used) in/ from Operating and Investing Activities	5,356.84	13,879.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(334.03)	284.60
Payment of Principal portion of Lease Liabilities	(453.70)	(381.84)
Payment of Dividend	(4,557.83)	(2,794.70)
Buy Back of Shares	-	(8,500.00)
Taxes on Buy Back of Shares	-	(1,975.51)
Interest Paid	(308.67)	(311.80)
Net cash (used) in/ from Financing Activities	(5,654.23)	(13,679.25)
Net cash (used) in/ from Operating, Investing & Financing Activities	(297.39)	199.82
Opening balance of Cash and Cash equivalent	348.30	148.48
Closing balance of Cash & Cash equivalent	50.91	348.30



Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following

i) Cash Balance on Hand	45.79	37.47
ii) Balance with Banks :		
-In Current Accounts	5.12	310.83
Total	50.91	348.30

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 17th May, 2024. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these financial 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 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.
- 4 The Group has only one reportable Business segment viz. "Agro Chemicals"
- 5 The Board of Directors have recommended final dividend of 300% i.e. Rs. 6 per Equity Share for the Financial Year 2023-24, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 6 Dhanuka Agritech Limited has entered into the Share Subscription Agreement on 7th December 2023 and the Shareholders' Agreement on 29th December 2023 with M/s Kisankonnect Safe Food Private Limited ("Kisankonnect") to invest a total amount of Rs. 10 Crores (Rupees Ten Crores Only) in Kisankonnect in the form of subscription of Compulsory Convertible Preference Shares and Equity Shares.
- 7 The Board of Directors of Dhanuka Agritech Limited in its meeting held on 2nd February 2021 had approved the dissolution/ liquidation of its wholly owned subsidiary Dhanuka Agri-solutions Private Limited, Bangladesh (DASPL). The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on 10th May 2023. DASPL stands dissolved/liquidated on 10th August 2023.
- 8 The Company has incorporated a Wholly-owned Subsidiary named M/s. Dhanuka Chemicals Private Limited "DCPL" on 21st June 2021. There were no operations/activities started in this company since its incorporation. The Board of Directors has approved to liquidate/strike off this Company in its meeting held on 7th November, 2023. The Strike off application of DCPL has been filed in the Registrar of the Companies (ROC).
- 9 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.
- 10 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.

M.K.D.

(M.K. Dhanuka)

Vice Chairman & Managing Director

DIN : 00628039

Place : Gurugram (Haryana)

Dated : 17th May, 2024

Annexure A

	Particulars	Details	
		Mr. Priya Brat	Mr. Vinod Kumar Jain
1	Reasons for change viz appointment/ reappointment, resignation, removal, death or otherwise (cessation)	ceased to be the Directors of the Company upon completion of their second term with effect from 19 th May, 2024	
2.	Date of Appointment/ Re-appointment & term of appointment/ reappointment or otherwise (cessation)	With effect from 19 th May, 2024	
3.	Brief Profile (in case of appointment)	NA	
4	Disclosure of relationship between directors (in case of appointment of a director)	NA	



Annexure B

	Particulars	Details
		Mr. Satish Kumar Gupta
1	Reasons for change viz appointment/ reappointment , resignation, removal, death or otherwise	Appointment of Mr. Satish Kumar Gupta (DIN: 00766438) as an Additional Director designated as Non-Executive Independent Director
2.	Date of Appointment/ Re-appointment & term of appointment/ reappointment or otherwise	Mr. Satish Kumar Gupta has been appointed as an Additional Director (independent), till the next general meeting or for a period of three months from the date of appointment, whichever is earlier as an Independent Director for a tenure of 5 consecutive years commencing from 17th May, 2024 to 16th May, 2029, subject to the approval of the Members of the Company at the ensuing 39th Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	<p>Satish Kumar Gupta is a highly accomplished chartered accountant with an extensive background in the footwear industry. With over three decades of experience, he has solidified his position as a prominent figure within the sector. As both a director and promoter, Satish Kumar Gupta has played a pivotal role in shaping the growth and success of various footwear companies.</p> <p>With a keen eye for financial management and strategic planning, Mr. Satish Kumar Gupta has effectively navigated the complexities of the businesses His expertise in financial matters has been instrumental in ensuring the fiscal health and sustainability of the companies he has been associated with. Whether it's optimizing operational costs, managing investments, or forecasting financial trends, Mr. Satish Kumar Gupta's proficiency as a chartered accountant has been indispensable.</p> <p>Beyond his financial acumen, Mr. Satish Gupta's possesses a deep understanding of the nuances of the business verticals. Through years of experience, he has developed an intuitive grasp of consumer preferences, market dynamics, and emerging trends. This insight has allowed him to make informed decisions that have propelled the companies under his leadership to new heights.</p>
4	Disclosure of relationship between directors (in case of appointment of a director	Not related to any Director of the Company.



Annexure C

	Particulars	Details			
		Mr. Bajrang Lal Bajaj	Ms. Namrata Gupta	Mr. Mahendra Kumar Dhanuka	Mr. Harsh Dhanuka
1	Reasons for change—viz appointment/ reappointment, resignation, removal, death or otherwise	Re-Appointment			
2	Date of Appointment/ Re-appointment & term of appointment/ reappointment or otherwise	For a period of 5 years with effect from 21 st May, 2024 Subject to the approval of the Members at the ensuing AGM of the Company.	For a period of 5 years with effect from 21 st May, 2024 Subject to the approval of the Members at the ensuing AGM of the Company.	For a period of 5 years with effect from 14 th August, 2024 Subject to the approval of the Members at the ensuing AGM of the Company.	For a period of 5 years with effect from 21 st May, 2024 Subject to the approval of the Members at the ensuing AGM of the Company.
3	Brief Profile (in case of appointment)	<p>He has over 34 years of rich experience in Corporate Finance, Cross Border Business Development, M & M&A & General Management, and Offers advisory services.</p> <p>He is the Managing Director of M/s. Dynamic Orbits Consultancy Pvt. Ltd, looking for mergers/acquisitions/JVs and cross-border business development for Indian and global Corporate.</p> <p>Industry Experience- Automobiles, Chemicals, Power, Textile, IT, Services, International Business and</p>	<p>She has over 14 years of experience in Relationship Counselling, Master practitioner in the Neuro-Linguistic program, and worked with people individually and in groups and helped them develop a strong positive self-image, improve communication, and resolve conflicts.</p> <p>She is associated with Dhanuka as a Women Independent Director from 2019. Ms. Namrata advises the Company on human behavior, inter personal relationship & managing stress.</p>	<p>Mr. Mahendra Kumar Dhanuka is working as Vice Chairman & Managing Director of the Company since its incorporation. He is an eminent personality and has a vast and rich experience of 50 years in the Agrochemicals Industry. He is proficient in Corporate Affairs, and his keen insight and judgment bring excellence to the Company's functioning, its Board, and Committees. He has deep commitment towards the achievement of organizational goals and has also played a key role in introducing corporate governance</p>	<p>Mr. Harsh Dhanuka has been associated as Vice President -Marketing in the past and associated with Dhanuka for the past 17 years. He is instrumental in driving many key initiatives under various facets of the Company, directly impacting its Sales. He has a BBA degree specializing in Marketing and HR and a Master Degree in International Business from Monash University, Melbourne, Australia.</p> <p>Mr. Harsh is responsible for all International Relations of</p>



		Investment Banking. Handled functions like- Strategy, Business Development, Operations, and CEO positions.		<p>principles to the functioning of the Company. His foresight and business acumen have helped the Company achieve its goals.</p> <p>Acting as a member of the Audit Committee, he is excellently handling all the Financial Transactions of the Company and maintains tremendous control over minimizing frauds and malpractices in the Company. In his supervision Company has become debt-free, and there is no Long term borrowing in the Company.</p>	Dhanuka and working on getting new patented products and technologies to benefit Indian farmers. He has initiated and pioneered the Sales Excellence department, which is now a key function for performance management of the Sales Department and supports in Farmer outreach.
4	Disclosure of relationship between directors (in case of appointment of a director	Not related to any Director of the Company		Brother of Mr. Ram Gopal Agarwal, Chairman, Father of Mr. Harsh Dhanuka, Executive Director	Son of Mr. Mahendra Kumar Dhanuka, Vice Chairman & Managing Director



Annexure D

	Particulars	Details		
		M/s. N. Khandelwal & Associates (Cost Auditor)	M/s. Ranjeet Pandey & Associates (Secretarial Auditor)	Mr. Arun Mehta (Internal Auditor)
1.	Reasons for change viz appointment/reappointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Appointment
2.	Date of Appointment/ Re-appointment & term of appointment/ reappointment or otherwise	With effect from 17 th May, 2024		
3.	Brief Profile (in case of appointment)	<p>N Khandelwal & Co. is a proprietorship firm of Cost Accountants of India. The main aim of firm is to provide better and quality services by maintaining high standards of professionalism and integrity. Nitin Khandelwal is the proprietor of M/S N Khandelwal & Co. He is an Associate Member of the Institute of Cost Accountants of India. Holder of Certificate of Practice of ICAI. He has more than 14 years of post-qualification experience in Cost Accounting, Financial Accounting and Audit in reputed organization.</p>	<p>RANJEET PANDEY & ASSOCIATES (RPA), a firm of Company Secretaries, is engaged in the business of providing secretarial and legal services to various business entities in the field of Corporate Laws, Restructuring, IPRs, Contract Management, Labour Laws and other allied fields.</p> <p>RPA is promoted and managed by qualified professionals having diversified and extensive experience in the related areas with the highest degree of professionalism. RPA provides innovative and commercial solutions to corporate entities and has a network of associates in the major cities around the country.</p>	<p>Mr. Arun Mehta joined the Company in the year 2012 as a Deputy Manager-Finance & Accounts and worked in various domains including Sales Audit, Factory Audit, Branch Audit and Aggregator role of Sales accounting operation. Mr. Mehta also rewarded with 2 Annual Performance Award for his exemplary performance.</p> <p>He is a Chartered Accountant and has 13 years of rich experience in Internal Audit, Corporate Governance, Management Assurance, Risk Assessment and Process Revamping and Operational work.</p>
4.	Disclosure of relationship between directors (in case of appointment of a director)	Not related to any Director of the Company		Employee of the company



Annexure E

Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024

S.No	Particular	Amount (Rs. In Crores)/Rating
1.	Outstanding Qualified Borrowings at the start of the Financial Year	NIL
2.	Outstanding Qualified Borrowings at the end of the Financial Year	NIL
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	AA
4.	Incremental borrowing done during the year (qualified borrowing)	NIL
5.	Borrowings by way of issuance of debt securities during No long-term issuance of debt the year	NIL

