

S.S. KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of Dhanuka Agritech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dhanuka Agritech Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 ("the "Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Registration No. 000756N

YOGESH
KUMAR GUPTA

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Date: 2021.10.30
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Yogesh K. Gupta
Partner
Membership No. 093214
UDIN: 21093214AAAAFW1256

Place: Faridabad (Haryana)
Date: October 30, 2021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ In Lacs)

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2021 (Unaudited) | 30.06.2021 (Unaudited) | 30.09.2020 (Unaudited) | 30.09.2021 (Unaudited) | 30.09.2020 (Unaudited) | 31.03.2021 (Audited) |
| I | Revenue from Operations | 43,882.82 | 36,378.69 | 44,239.41 | 80,261.51 | 81,624.09 | 138,746.87 |
| II | Other income | 692.87 | 774.85 | 822.44 | 1,467.72 | 1,558.84 | 3,370.27 |
| III | Total Revenue (I+II) | 44,575.69 | 37,153.54 | 45,061.85 | 81,729.23 | 83,182.93 | 142,117.14 |
| IV | Expenses | | | | | | |
| a) | Cost of materials consumed | 22,148.59 | 21,885.01 | 26,347.84 | 44,033.60 | 46,905.82 | 75,710.06 |
| b) | Purchase of Stock In Trade | 4,852.72 | 3,618.49 | 5,491.95 | 8,471.21 | 9,341.61 | 14,120.65 |
| c) | Changes in inventories of finished goods, work-in progress and Stock In Trade | 702.26 | (1,398.28) | (4,411.02) | (696.02) | (4,247.85) | (3,499.59) |
| d) | Employee benefit expenses | 3,383.20 | 2,934.93 | 3,390.65 | 6,318.13 | 6,528.25 | 11,826.69 |
| e) | Finance costs | 68.55 | 89.00 | 28.07 | 157.55 | 55.47 | 269.38 |
| f) | Depreciation and amortisation expense | 406.77 | 380.68 | 322.26 | 787.45 | 637.80 | 1,518.00 |
| g) | Other expenses | 4,579.77 | 3,227.49 | 4,521.57 | 7,807.26 | 7,669.57 | 13,678.28 |
| | Total Expenses | 36,141.86 | 30,737.32 | 35,691.32 | 66,879.18 | 66,890.67 | 113,623.47 |
| V | Profit/(Loss) Before Exceptional Items and Tax (III-IV) | 8,433.83 | 6,416.22 | 9,370.53 | 14,850.05 | 16,292.26 | 28,493.67 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(Loss) Before Tax (V-VI) | 8,433.83 | 6,416.22 | 9,370.53 | 14,850.05 | 16,292.26 | 28,493.67 |
| VIII | Tax expenses | | | | | | |
| a) | Current Tax | 2,136.84 | 1,657.21 | 2,339.85 | 3,794.05 | 4,059.21 | 7,142.10 |
| b) | Tax of earlier year provided / (written back) | - | - | - | - | - | - |
| c) | Deferred Tax | (40.65) | (101.07) | 22.12 | (141.72) | 45.41 | 295.56 |
| IX | Profit/(loss) for the period (VII-VIII) | 6,337.64 | 4,860.08 | 7,008.56 | 11,197.72 | 12,187.64 | 21,056.01 |
| X | Other Comprehensive Income | | | | | | |
| A | (i) Items that will not be reclassified to profit or loss | 31.25 | 31.25 | (100.00) | 62.50 | (200.00) | 129.82 |
| | (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 | 31.25 | 31.25 | (100.00) | 62.50 | (200.00) | 129.82 |
| XI | Total Comprehensive Income for the period (IX+X) | 6,368.89 | 4,891.33 | 6,908.56 | 11,260.22 | 11,987.64 | 21,185.83 |
| XII | Paid-up equity share capital [Face value of ₹ 2 per share] | 931.57 | 931.57 | 931.57 | 931.57 | 931.57 | 931.57 |
| XIII | Other Equity as per audited Balance Sheet | | | | | | 78,699.08 |
| XIV | Earning per share* (in ₹) | | | | | | |
| a) | Basic EPS | 13.61 | 10.43 | 14.73 | 24.04 | 25.62 | 44.61 |
| b) | Diluted EPS | 13.61 | 10.43 | 14.73 | 24.04 | 25.62 | 44.61 |

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised






STANDALONE UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

| Particulars | As at | |
|--|-------------------|-------------------|
| | Sep 30,2021 | Mar 31,2021 |
| | (Unaudited) | (Audited) |
| I Assets | | |
| 1 Non-current assets | | |
| a Property,Plant and Equipment | 16,275.99 | 16,501.18 |
| b Capital work in progress | 1,084.28 | 759.40 |
| c Other Intangible assets | 171.30 | 192.92 |
| d Financial Assets | | |
| i) Investments | 13,887.56 | 9,029.72 |
| ii) Loans | 24.62 | 22.96 |
| iii) Other financial assets | 418.61 | 388.82 |
| e Other non-current assets | 694.70 | 391.56 |
| Total Non-Current assets | 32,557.06 | 27,286.56 |
| 2 Current assets | | |
| a Inventories | 29,586.84 | 29,550.34 |
| b Financial Assets | | |
| i) Investments | 16,600.27 | 18,768.00 |
| ii) Trade receivables | 36,137.57 | 24,266.38 |
| iii) Cash and cash equivalents | 183.74 | 61.31 |
| iv) Bank balances other than (iii) above | 90.77 | 87.03 |
| v) Loans | 83.85 | 3,968.46 |
| vi) Other financial assets | 8,716.42 | 5,081.15 |
| c Other current assets | 3,574.46 | 4,044.85 |
| Total Current assets | 94,973.92 | 85,827.52 |
| Total Assets | 127,530.98 | 113,114.08 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| a Equity Share Capital | 931.57 | 931.57 |
| b Other Equity | 89,027.73 | 78,699.08 |
| Total equity | 89,959.30 | 79,630.65 |
| LIABILITIES | | |
| 2 Non-current liabilities | | |
| a Financial Liabilities | | |
| i) Lease Liability | 2,909.30 | 3,629.29 |
| ii) Other financial liabilities | 1,431.35 | 1,339.66 |
| b Provisions | 100.12 | 100.12 |
| c Deferred tax liabilities (Net) | 687.74 | 829.47 |
| Total non-current liabilities | 5,128.51 | 5,898.54 |
| 3 Current liabilities | | |
| a Financial Liabilities | | |
| i) Borrowings | 456.23 | 835.84 |
| ii) Lease Liability | 367.04 | 377.86 |
| iii) Trade payables | | |
| a)total outstanding dues of micro enterprises and small enterprises | 302.26 | 619.39 |
| b)total outstanding dues of creditors other than micro enterprises and small enterprises | 11,941.48 | 10,243.47 |
| iv) Other financial liabilities | 15,881.93 | 10,083.99 |
| b Other current liabilities | 1,836.70 | 4,818.37 |
| c Provisions | 24.71 | 24.71 |
| d Current Tax Liabilities (Net) | 1,632.82 | 581.26 |
| Total current liabilities | 32,443.17 | 27,584.89 |
| Total Equity and Liabilities | 127,530.98 | 113,114.08 |



STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

| PARTICULARS | Half Year Ended | |
|---|-------------------|--------------------|
| | Sep 30,2021 | Sep 30,2020 |
| | (Unaudited) | (Unaudited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) Before Tax | 14,850.05 | 16,292.26 |
| Adjustments for: | | |
| Depreciation, amortization and impairment expenses | 787.45 | 637.80 |
| Net (Gain)/Loss on Sale of Property, Plant and Equipment | (0.52) | (0.20) |
| Finance Costs | 157.55 | 55.47 |
| Interest Income | (662.64) | (655.92) |
| Dividend Income from Investments | (22.50) | - |
| Net (Gain)/Loss on Sale of Investments | (147.35) | (119.37) |
| Net (Gain)/Loss on Investments measured at fair value through profit or loss | (550.77) | (506.26) |
| Allowance for Bad and Doubtful debts & Advances | 6.02 | 148.12 |
| Liabilities No Longer Required, Written Back | (0.27) | (1.65) |
| Forex Fluctuation on Translation of Assets & Liabilities | 15.19 | (209.81) |
| Operating Profit/(loss) before Working Capital changes | 14,432.21 | 15,640.44 |
| (Increase) / Decrease in Trade Receivables | (11,877.20) | (10,920.48) |
| (Increase) / Decrease in Current financial assets - Loans | (15.39) | 24.15 |
| (Increase) / Decrease in Non Current financial assets - Loans | (1.66) | 4.67 |
| (Increase) / Decrease in Other Current financial assets | (4,455.57) | (368.68) |
| (Increase) / Decrease in Other Non Current financial assets | (29.78) | (229.28) |
| (Increase) / Decrease in Other Current assets | 470.39 | 776.40 |
| (Increase) / Decrease in Other Non Current assets | 204.74 | 24.15 |
| (Increase)/Decrease in Inventories | (36.50) | (5,092.49) |
| Increase / (Decrease) in Trade Payables | 1,365.72 | 4,217.45 |
| Increase / (Decrease) in Other Current Financial Liabilities | 5,886.54 | 11,250.17 |
| Increase / (Decrease) in Other Non Current Financial Liabilities | 91.68 | (14.27) |
| Increase / (Decrease) in Other Current Provisions | - | - |
| Increase / (Decrease) in Other Non Current Provisions | - | - |
| Increase / (Decrease) in Other Current Liabilities | (2,981.67) | (84.16) |
| Cash generated (used) in /from Operations before tax | 3,053.51 | 15,228.07 |
| Net Direct Taxes paid (Net of Refunds) | (2,742.49) | (2,190.50) |
| Net cash flow (used) in/ from Operating Activities | 311.02 | 13,037.57 |
| 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) | (1,937.67) | (738.59) |
| Proceeds from sale of Property, Plant and Equipment | 3.16 | 0.28 |
| Loan Given to Corporate and Other | (1,100.00) | - |
| Repayment of Loan Given to Corporate and Other | 5,000.00 | - |
| Investment in Bank Deposits | 1,033.04 | (3,506.53) |
| Purchase and sale of Investments (Net) | (1,992.00) | (11,054.34) |
| Interest Received | 449.88 | 553.98 |
| Dividend Income from Investments | 22.50 | - |
| Net cash flow (used) in/ from Investing Activities | 1,478.91 | (14,745.20) |
| Net cash (used) in/ from Operating and Investing Activities | 1,789.93 | (1,707.63) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Short Term Borrowings (Net) | (379.61) | (303.76) |
| Payment of Principal portion of Lease Liabilities | (198.77) | (140.39) |
| Payment of Dividend | (931.57) | - |
| Interest Paid | (157.55) | (55.47) |
| Net cash (used) in/ from Financing Activities | (1,667.50) | (499.62) |
| Net cash (used) in/ from Operating, Investing & Financing Activities | 122.43 | (2,207.25) |
| Opening balance of Cash and Cash equivalent | 61.31 | 2,522.47 |
| Closing balance of Cash & Cash equivalent | 183.74 | 315.22 |
| Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following | | |
| i) Cash Balance on Hand | 179.22 | 150.24 |
| ii) Balance with Banks : | | |
| -In Current Accounts | 4.52 | 164.98 |
| -In Fixed Deposits | - | - |
| - Cheques in hand | - | - |
| Total | 183.74 | 315.22 |

Notes:

- 1 The above Unaudited 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 30th October, 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2021
- 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 There was a fire incident in our manufacturing unit situated at Udampur, J&K on 27th May, 2021. Company has filed insurance claim against loss of Inventory including GST, however claim in respect of loss of tangible assets is yet to be filed. Inventory loss (including GST) worth Rs. 48.16 crores has been recognized in books 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. Company is in process of assessing the loss towards other tangible assets and the same shall be recognized once the assessment will be completed, however management expects to recover the entire loss related to the same from the insurance company.
- 6 Dhanuka Agritech Limited has entered into Shareholders' Agreement and Share Subscription Agreement ("said Agreements") with M/s IoTechWorld Avigation Private Limited ("IoTech") on 11th August, 2021 to invest a total amount of Rs 30 Crores (Rupees Thirty Crores Only) in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("CCPS") in two tranches. Out of Rs. 30 Crores (Thirty Crore), 20(Twenty Crore) has been already invested by the Company on 3rd September 2021.
- 7 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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

Place : Gurugram (Haryana)
Dated : 30th October, 2021

For Dhanuka Agritech Ltd.



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



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date 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**

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of **Dhanuka Agritech Limited** ("the Parent") and its subsidiaries (parent Company and its subsidiaries together referred to as "the Group") , for the quarter ended September 30, 2021 and for the period April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the parent Company pursuant to the requirement of Regulation 33 of the (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

Subsidiaries

- i. Dhanuka Agri-solutions Private Limited
- ii. Dhanuka Chemicals Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets 0.11 lakhs as at September 30, 2021, total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. (0.01) lakhs and total comprehensive income of Rs. Nil and Rs. (0.01) lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively and Cash inflow(net) of Rs. 0.99 lakhs for the period from April 1, 2021 to September 30, 2021 as considered in the Consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Reg. No. – 000756N

YOGESH
KUMAR GUPTA

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Yogesh K Gupta
Partner
Membership No. 093214
UDIN: 21093214AAAAFX2254



Place: Faridabad (Haryana)
Date: October 30, 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

| | | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|------------------|------------------|------------------|------------------|------------------|-------------------|
| | | | | | | | (₹ In Lacs) |
| S.No | Particulars | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 43,882.82 | 36,378.69 | 44,239.41 | 80,261.51 | 81,624.09 | 138,746.87 |
| II | Other income | 692.87 | 774.85 | 822.44 | 1,467.72 | 1,558.84 | 3,370.27 |
| III | Total Revenue (I+II) | 44,575.69 | 37,153.54 | 45,061.85 | 81,729.23 | 83,182.93 | 142,117.14 |
| IV | Expenses | | | | | | |
| a) | Cost of materials consumed | 22,148.59 | 21,885.01 | 26,347.84 | 44,033.60 | 46,905.82 | 75,710.06 |
| b) | Purchase of Stock In Trade | 4,852.72 | 3,618.49 | 5,491.95 | 8,471.21 | 9,341.61 | 14,120.65 |
| c) | Changes in inventories of finished goods, work-in progress and Stock In Trade | 702.26 | (1,398.28) | (4,411.02) | (696.02) | (4,247.85) | (3,499.59) |
| d) | Employee benefit expenses | 3,383.20 | 2,934.93 | 3,390.65 | 6,318.13 | 6,528.25 | 11,826.69 |
| e) | Finance costs | 68.55 | 89.00 | 28.07 | 157.55 | 55.47 | 269.38 |
| f) | Depreciation and amortisation expense | 406.77 | 380.68 | 322.26 | 787.45 | 637.80 | 1,518.00 |
| g) | Other expenses | 4,579.77 | 3,227.50 | 4,521.57 | 7,807.27 | 7,669.57 | 13,678.31 |
| | Total Expenses | 36,141.86 | 30,737.33 | 35,691.32 | 66,879.19 | 66,890.67 | 113,623.50 |
| V | Profit/(Loss) Before Exceptional Items and Tax (III-IV) | 8,433.83 | 6,416.21 | 9,370.53 | 14,850.04 | 16,292.26 | 28,493.64 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(Loss) Before Tax (V-VI) | 8,433.83 | 6,416.21 | 9,370.53 | 14,850.04 | 16,292.26 | 28,493.64 |
| VIII | Tax expenses | | | | | | |
| a) | Current Tax | 2,136.84 | 1,657.21 | 2,339.85 | 3,794.05 | 4,059.21 | 7,142.10 |
| b) | Tax of earlier year provided / (written back) | - | - | - | - | - | - |
| c) | Deferred Tax | (40.65) | (101.07) | 22.12 | (141.72) | 45.41 | 295.56 |
| IX | Profit/(loss) for the period (VII-VIII) | 6,337.64 | 4,860.07 | 7,008.56 | 11,197.71 | 12,187.64 | 21,055.98 |
| X | Other Comprehensive Income | | | | | | |
| A | (i) Items that will not be reclassified to profit or loss | 31.25 | 31.25 | (100.00) | 62.50 | (200.00) | 129.82 |
| | (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 | 31.25 | 31.25 | (100.00) | 62.50 | (200.00) | 129.82 |
| XI | Total Comprehensive Income for the period (IX+X) | 6,368.89 | 4,891.32 | 6,908.56 | 11,260.21 | 11,987.64 | 21,185.80 |
| XII | Paid-up equity share capital [Face value of ₹ 2 per share] | 931.57 | 931.57 | 931.57 | 931.57 | 931.57 | 931.57 |
| XIII | Other Equity as per audited Balance Sheet | | | | | | 78,687.40 |
| XIV | Earning per share* (in ₹) | | | | | | |
| a) | Basic EPS | 13.61 | 10.43 | 14.73 | 24.04 | 25.62 | 44.61 |
| b) | Diluted EPS | 13.61 | 10.43 | 14.73 | 24.04 | 25.62 | 44.61 |



See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised



CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

| Particulars | As at | |
|---|----------------------------|--------------------------|
| | Sep 30,2021 (Unaudited) | Mar 31,2021 (Audited) |
| I Assets | | |
| 1 Non-current assets | | |
| a Property, Plant and Equipment | 16,275.99 | 16,501.18 |
| b Capital work in progress | 1,084.28 | 759.40 |
| c Other Intangible assets | 171.30 | 192.92 |
| d Financial Assets | | |
| i) Investments | 13,886.47 | 9,029.63 |
| ii) Loans | 13.06 | 11.40 |
| iii) Other financial assets | 418.61 | 388.82 |
| e Other non-current assets | 694.70 | 391.56 |
| Total Non-Current assets | 32,544.41 | 27,274.91 |
| 2 Current assets | | |
| a Inventories | 29,586.84 | 29,550.34 |
| b Financial Assets | | |
| i) Investments | 16,600.27 | 18,768.00 |
| ii) Trade receivables | 36,137.57 | 24,266.38 |
| iii) Cash and cash equivalents | 184.80 | 61.38 |
| iv) Bank balances other than (iii) above | 90.77 | 87.03 |
| v) Loans | 83.85 | 3,968.46 |
| vi) Other financial assets | 8,716.42 | 5,081.15 |
| c Other current assets | 3,574.46 | 4,044.85 |
| Total Current assets | 94,974.98 | 85,827.59 |
| Total Assets | 127,519.39 | 113,102.50 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| a Equity Share Capital | 931.57 | 931.57 |
| b Other Equity | 89,016.04 | 78,687.40 |
| Total equity | 89,947.61 | 79,618.97 |
| LIABILITIES | | |
| 2 Non-current liabilities | | |
| a Financial Liabilities | | |
| i) Lease Liability | 2,909.30 | 3,629.29 |
| ii) Other financial liabilities | 1,431.35 | 1,339.66 |
| b Provisions | 100.12 | 100.12 |
| c Deferred tax liabilities (Net) | 687.74 | 829.47 |
| Total non-current liabilities | 5,128.51 | 5,898.54 |
| 3 Current liabilities | | |
| a Financial Liabilities | | |
| i) Borrowings | 456.23 | 835.84 |
| ii) Lease Liability | 367.04 | 377.86 |
| iii) Trade payables | | |
| a) total outstanding dues of micro enterprises and small enterprises | 302.26 | 619.39 |
| b) total outstanding dues of creditors other than micro enterprises and small enterprises | 11,941.48 | 10,243.47 |
| iv) Other financial liabilities | 15,881.93 | 10,084.09 |
| b Other current liabilities | 1,836.80 | 4,818.37 |
| c Provisions | 24.71 | 24.71 |
| d Current Tax Liabilities (Net) | 1,632.82 | 581.26 |
| Total current liabilities | 32,443.27 | 27,584.99 |
| Total Equity and Liabilities | 127,519.39 | 113,102.50 |

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

| PARTICULARS | Half Year Ended | |
|---|-------------------|--------------------|
| | Sep 30,2021 | Sep 30,2020 |
| | (Unaudited) | (Unaudited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) Before Tax | 14,850.04 | 16,292.26 |
| Adjustments for: | | |
| Depreciation, amortization and impairment expenses | 787.45 | 637.80 |
| Net (Gain)/Loss on Sale of Property, Plant and Equipment | (0.52) | (0.20) |
| Finance Costs | 157.55 | 55.47 |
| Interest Income | (662.64) | (655.92) |
| Dividend Income from Investments | (22.50) | - |
| Net (Gain)/Loss on Sale of Investments | (147.35) | (119.37) |
| Net (Gain)/Loss on Investments measured at fair value through profit or loss | (550.77) | (506.26) |
| Allowance for Bad and Doubtful debts & Advances | 6.02 | 148.12 |
| Liabilities No Longer Required, Written Back | (0.27) | (1.65) |
| Forex Fluctuation on Translation of Assets & Liabilities | 15.19 | (209.81) |
| Operating Profit/(loss) before Working Capital changes | 14,432.20 | 15,640.44 |
| (Increase) / Decrease in Trade Receivables | (11,877.20) | (10,920.48) |
| (Increase) / Decrease in Current financial assets - Loans | (15.39) | 24.15 |
| (Increase) / Decrease in Non Current financial assets - Loans | (1.66) | 4.67 |
| (Increase) / Decrease in Other Current financial assets | (4,455.57) | (368.68) |
| (Increase) / Decrease in Other Non Current financial assets | (29.78) | (229.28) |
| (Increase) / Decrease in Other Current assets | 470.39 | 776.40 |
| (Increase) / Decrease in Other Non Current assets | 204.74 | 24.15 |
| (Increase)/Decrease in Inventories | (36.50) | (5,092.49) |
| Increase / (Decrease) in Trade Payables | 1,365.72 | 4,217.45 |
| Increase / (Decrease) in Other Current Financial Liabilities | 5,886.54 | 11,250.17 |
| Increase / (Decrease) in Other Non Current Financial Liabilities | 91.68 | (14.27) |
| Increase / (Decrease) in Other Current Provisions | - | - |
| Increase / (Decrease) in Other Non Current Provisions | - | - |
| Increase / (Decrease) in Other Current Liabilities | (2,981.67) | (84.16) |
| Cash generated (used) in /from Operations before tax | 3,053.50 | 15,228.07 |
| Net Direct Taxes paid (Net of Refunds) | (2,742.49) | (2,190.50) |
| Net cash flow (used) in/ from Operating Activities | 311.01 | 13,037.57 |
| 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) | (1,937.67) | (738.59) |
| Proceeds from sale of Property, Plant and Equipment | 3.16 | 0.28 |
| Loan Given to Corporate and Other | (1,100.00) | - |
| Repayment of Loan Given to Corporate and Other | 5,000.00 | - |
| Investment in Bank Deposits | 1,033.04 | (3,506.53) |
| Purchase and sale of Investments (Net) | (1,991.00) | (11,054.34) |
| Interest Received | 449.88 | 553.98 |
| Dividend Income from Investments | 22.50 | - |
| Net cash flow (used) in/ from Investing Activities | 1,479.91 | (14,745.20) |
| Net cash (used) in/ from Operating and Investing Activities | 1,790.92 | (1,707.63) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Short Term Borrowings (Net) | (379.61) | (303.76) |
| Payment of Principal portion of Lease Liabilities | (198.77) | (140.39) |
| Payment of Dividend | (931.57) | - |
| Interest Paid | (157.55) | (55.47) |
| Net cash (used) in/ from Financing Activities | (1,667.50) | (499.62) |
| Net cash (used) in/ from Operating, Investing & Financing Activities | 123.42 | (2,207.25) |
| Opening balance of Cash and Cash equivalent | 61.38 | 2,522.55 |
| Closing balance of Cash & Cash equivalent | 184.80 | 315.30 |
| Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following | | |
| i) Cash Balance on Hand | 179.28 | 150.31 |
| ii) Balance with Banks : | | |
| -In Current Accounts | 5.52 | 164.99 |
| -In Fixed Deposits | - | - |
| - Cheques in hand | - | - |
| Total | 184.80 | 315.30 |

Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551 & 23534557

Corporate Office : Global Gateway Towers, Near Guru Dronacharya Metro Station, MG Road, Gurugram -122002, Haryana

Tel. : +91-124-434 5000, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

CIN: L24219DL1985PLC020126

Notes:

- 1 The above Unaudited 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 30th October, 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2021
- 2 The Unaudited Financial Results of overseas non material subsidiary has been consolidated on the basis of un-reviewed financial statement prepared by the management of the subsidiary.
- 3 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.
- 4 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.
- 5 The Group has only one reportable Business segment viz. "Agro Chemicals"
- 6 There was a fire incident in our manufacturing unit situated at Udhampur, J&K on 27th May, 2021. Company has filed insurance claim against loss of Inventory including GST, however claim in respect of loss of tangible assets is yet to be filed. Inventory loss (Including GST) worth Rs. 48.16 crores has been recognized in books 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. Company is in process of assessing the loss towards other tangible assets and the same shall be recognized once the assessment will be completed, however management expects to recover the entire loss related to the same from the insurance company.
- 7 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. Further the Board of Directors of Dhanuka Agritech Limited in its meeting held on 02nd February, 2021 has approved the dissolution/ liquidation of this wholly owned subsidiary
- 8 The Company has incorporated a Wholly-owned Subsidiary named Dhanuka Chemicals Private Limited "DCPL" on 21st June 2021, as per the provisions of the Companies Act, 2013. The main object of DCPL includes the formulation, manufacturing and trading in Agrochemicals and other related products. There were no operations/activities has been started during the half year ended on 30th September 2021.
- 9 Dhanuka Agritech Limited has entered into Shareholders' Agreement and Share Subscription Agreement ("said Agreements") with M/s IoTechWorld Avigation Private Limited ("IoTech") on 11th August, 2021 to invest a total amount of Rs 30 Crores (Rupees Thirty Crores Only) in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("CCPS") in two tranches. Out of Rs. 30 Crores (Thirty Crore), 20(Twenty Crore) has been already invested by the Company on 3rd September 2021.
- 10 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 11 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 : 30th October, 2021



For Dhanuka Agritech Ltd.

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