

Date: 25th May, 2023

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

The Department of Corporate Services-
Listing
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol: DHANUKA

Scrip Code: 507717

Sub: Investors Presentation on Audited Standalone & Consolidated Financial Results for the Quarter and Financial Year Ended on 31st March 2023

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached Investors Presentation on Audited Standalone & Consolidated Financial Results for the Quarter and Financial Year Ended on 31st March 2023.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

jitin
sadana

Digitally signed
by jitin sadana
Date: 2023.05.25
15:30:10 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a



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



Q4 FY2022-2023
Earnings Presentation
May 25, 2023

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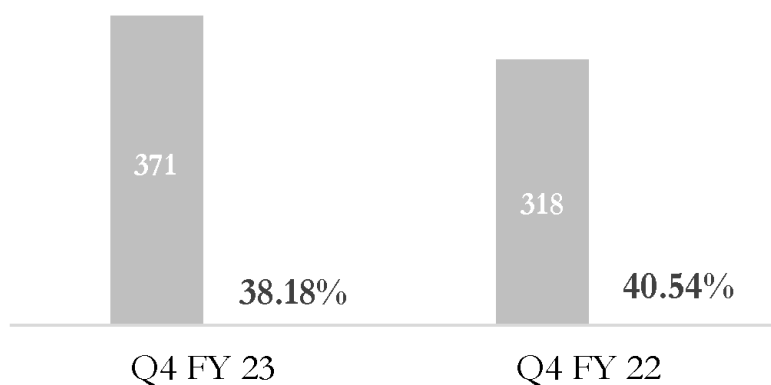
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Q4 FY2022-23 Result Highlights

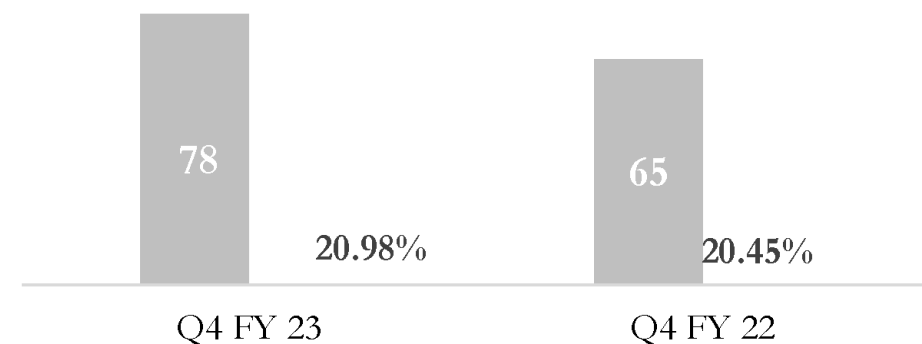


Q4 FY2022-23 vs Q4 FY2021-22

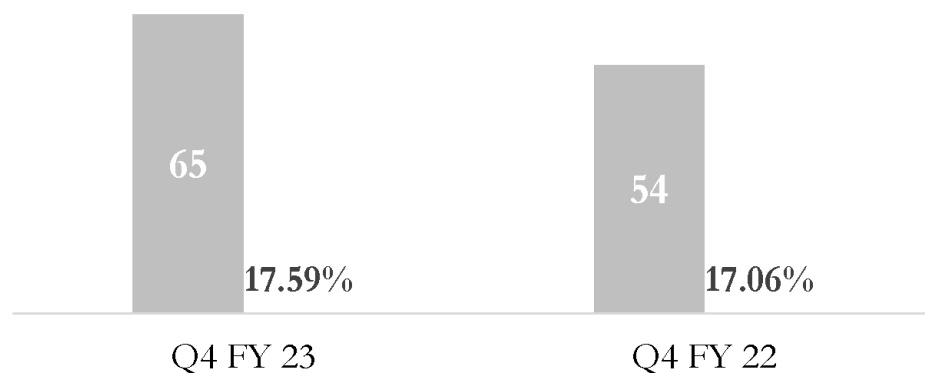
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 371.23 Crores in Q4 FY2022-23 vs Rs. 318.30 Crores in Q4 FY2021-22.
- **EBITDA:** EBITDA stood at Rs. 77.87 Crores in Q4 FY2022-23 vs Rs. 65.08 Crores in Q4 FY2021-22.
- **PAT:** Profit after tax was at Rs. 65.31 Crores in Q4 FY2022-23 vs Rs. 54.29 Crores in Q4 FY2021-22.

FY 2023-24 Guidance

- **Revenue from Operations:** expecting double digit growth
- **EBITDA:** expecting 50-100 BPS growth in compare to previous year

Managing Director's Message



The rainfall was erratic both in Kharif and Rabi Season. The Pest infestation was also low due to which many sprays were missed out by the Farmers. This has impacted the growth plans of the Industry and the Company. In the first half of the Financial Year, the prices of raw materials were on an increasing trend. But in the 2nd half of the Financial Year, the prices were on a reducing trend on a monthly basis due to which the Company has incurred losses on high-cost inventory. This has impacted the gross margins and EBITA margins of the Company.

The Company has already rewarded its Equity Shareholders as it bought back 10 lac Equity Shares @ Rs. 850/- per Equity Share absorbing Rs. 85 Crores. The Board of Directors has recommended 100% Final Dividend that is Rs.2/- per Equity Share having a Face Value of Rs. 2 per Equity Share. The final dividend will be subject to the approval of the Shareholders in their 38th Annual General Meeting scheduled on 2nd August, 2023.

We are happy to inform you that the Company has launched the following new products:

IMPLODE – 29.73% SC - a maize herbicide.
MESOTRAX – 24.97% SC - a herbicide for maize and sugarcane.

Apart from this, the Company has introduced the following three biological products:

DOWNIL – 2% AS for controlling Downy Mildew.

SPORENIL – 2% AS for controlling of Wilt and Rot.

WHITEAXE – 1% WP for controlling of White Grub, Termites and Borers.

We are also happy to inform you that the Company has received Patent Registration for its product “SOLUBLE GRANULAR INSECTICIDAL COMPOSITION” “CARTAP.”

Further, our Technical Plant project at Dahej is progressing well and we are expecting the production to start in 3rd week of July. Initially we will start with production of Bifenthrin Technical. Recently, we have received important government approvals for Operating a Factory, PESO (Petroleum & Explosives Safety Organisation), as well as Power connection approval. The new plant will support Dhanuka in our long term business objectives and revenue growth.



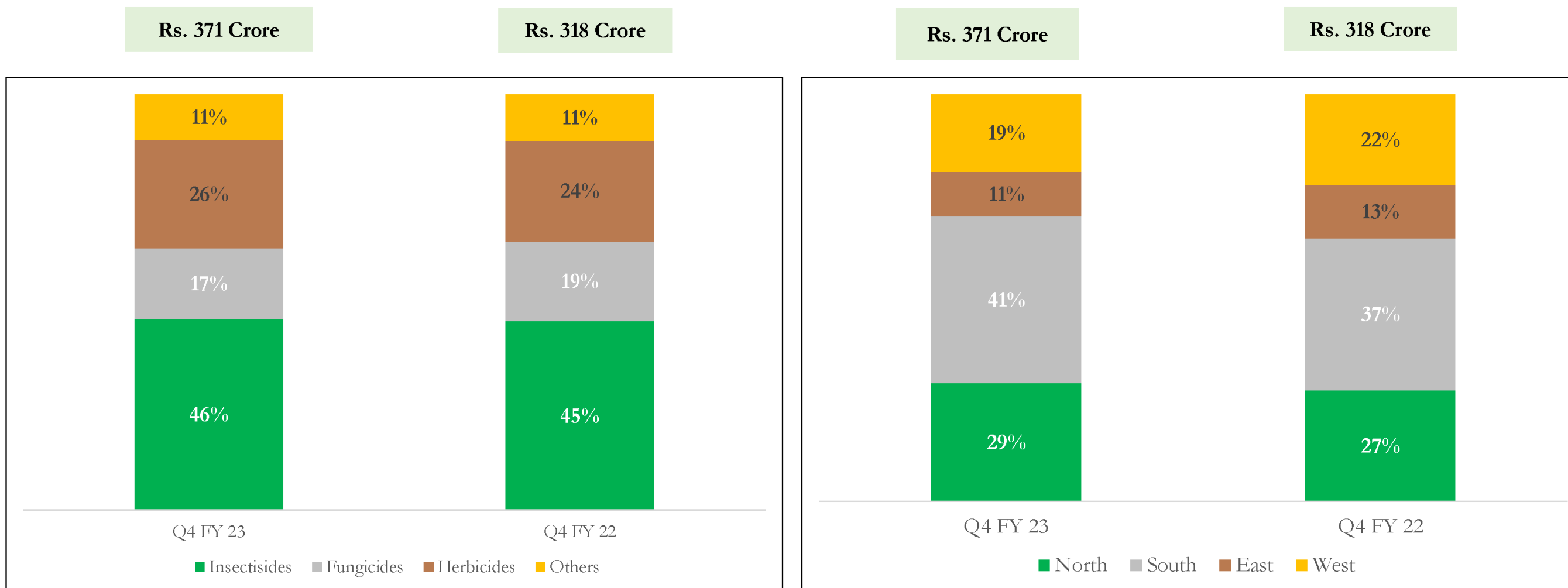
Mr. Mahendra K Dhanuka
Managing Director

Q4 FY2022-23 Income Statement



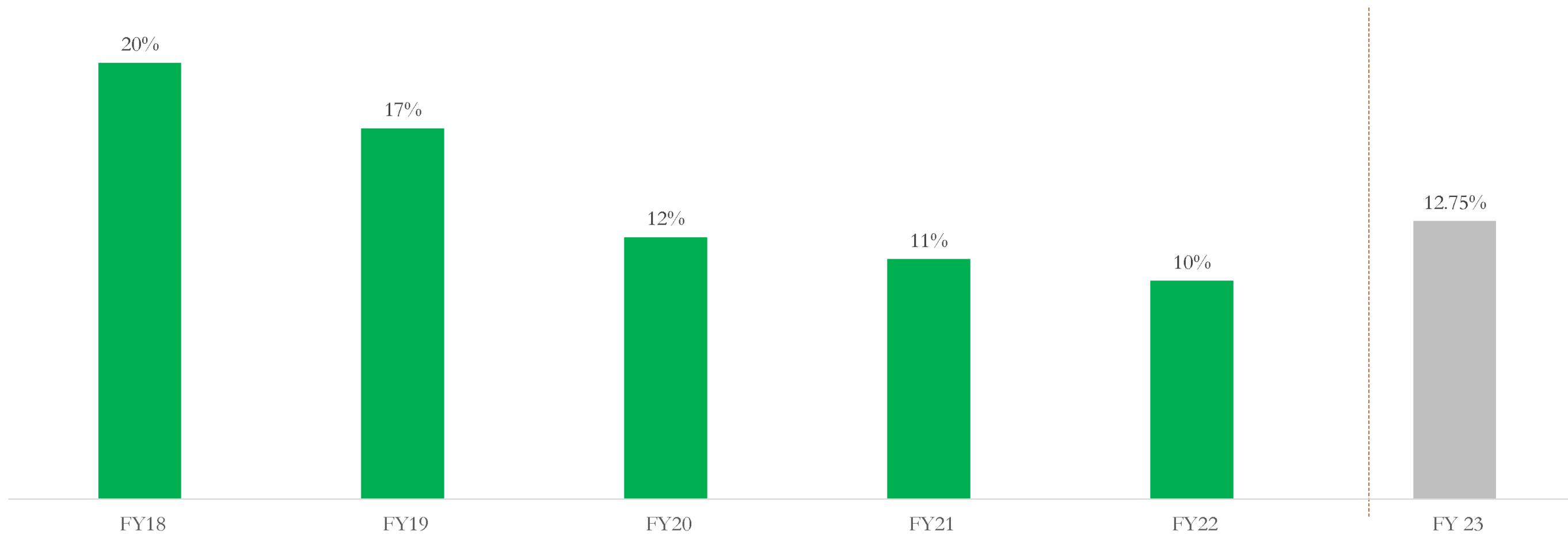
Particulars (Rs.in Crores)	Q4 FY 23	Q4 FY 22	YoY%	FY 23	FY 22	YoY%
Revenue from Operations	371.23	318.30	16.6%	1700.22	1477.78	15.1%
COGS	229.48	189.25	21.3%	1115.45	939.09	18.8%
Gross Profit	141.75	129.05	9.8%	584.77	538.69	8.6%
<i>Gross Profit Margin(as a % of sales)</i>	38.18%	40.54%		34.39%	36.45%	
Employee Benefit Expenses	28.53	27.53	3.6%	126.26	120.50	4.8%
Other expenses	35.35	36.43	(3.0%)	179.81	154.81	16.1%
EBITDA	77.87	65.08	19.7%	278.70	263.38	5.8%
<i>EBITDA Margin(as a % of sales)</i>	20.98%	20.45%		16.39%	17.82%	
Depreciation and amortisation expenses	5.10	4.45	14.6%	17.61	16.28	8.2%
EBIT	72.77	60.63	20.0%	261.09	247.10	5.7%
<i>EBIT Margin(as a % of sales)</i>	19.60%	19.05%		15.36%	16.72%	
Finance Cost	0.77	0.76	1.3%	3.12	3.20	(2.5%)
Other Income	14.74	12.19	20.9%	44.76	33.59	33.3%
PBT	86.75	72.06	20.4%	302.73	277.48	9.1%
Total tax	21.44	17.77	20.7%	69.22	68.70	0.8%
PAT	65.31	54.29	20.3%	233.51	208.78	11.8%
<i>PAT Margin(as a % of sales)</i>	17.59%	17.06%	3.1%	13.73%	14.13%	(2.8%)
Basic EPS	14.24	11.65	22.2%	50.35	44.82	12.3%

Q4 FY2022-23 Revenue Mix (By Geography and Segment)



• Well diversified portfolio across business segment and key geographies

New Molecules as a % of Total Revenue



Why Dhanuka Agritech?



Unique Asset Light Model

Minimal investments required in fixed assets.
Aim is to leverage strong formulation capabilities by partnering with global innovators



Rural FMCG Play

40 warehouses, 7,000+ distributors and 80,000+ retailers to service the needs of over 10 million touchpoints across farmers



Diverse Product Portfolio

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



Global Innovator Tie Ups

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



Robust Pipeline

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



Profitable Growth

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

Product Segments

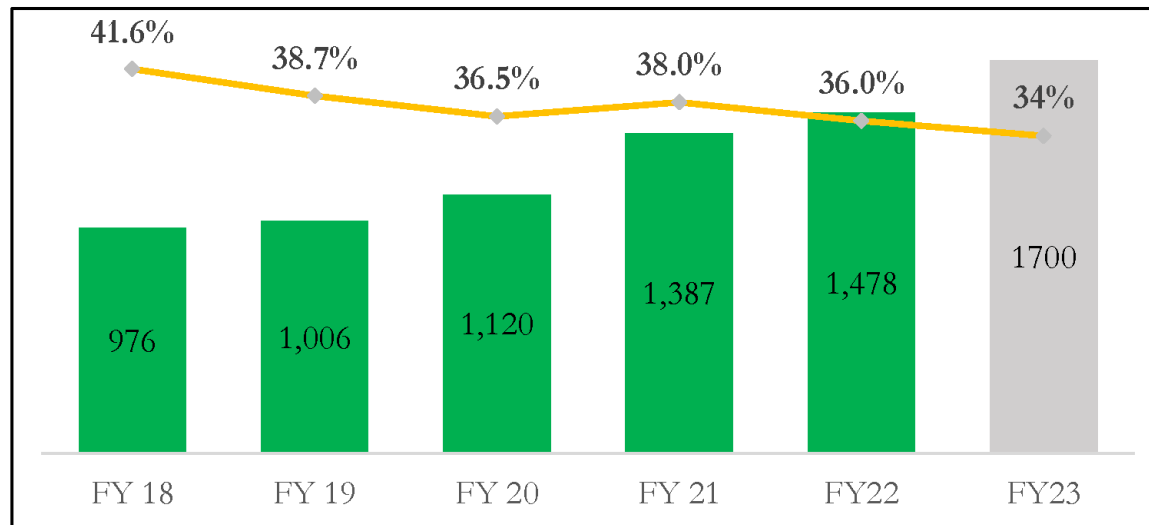


	Herbicides	Fungicides	Insecticides	Others
% of Revenues(Q4 FY2022-23)	26%	17%	46%	11%
Key Products	Barrier 70% WP, Chempa 70% WDG Cornex, Craze 50% EC, Craze-X 37% EW Dabooch 84% WDG, D-era 71% SG, Dhanutop 30% EC, Dhanutop Super 30% EC Dhanuzine 50% WP, Dozo Maxx 10% MEC Dynofop 15% WP, Fenox-1000 5.1% EC, Nabood 40% DF Noweed 41% SL, OneKill, Oxykill 23.5% EC Ozone 24% SL, Qurin 25% WP, Sakura 10% EC Sempra, Targa Super 5% EC Terminal 13.5% SL, Tornado Weedmar 38% EC, Weedmar 80% WP Weedmar Super 58% SL	Conika 50% WP, Cursor 40% EC Dhanucop 50% WP, Dhanuka M-45 75% WP Dhanustin 50% WP, Godiwa Super Hexadhan Plus 5% SC, Kasu-B 3L Kirari 20% W/V SC, Lustre 37.5% SE Nissodium 5% EW, Sheathmar 3% L Sixer 75% WP, Spectrum 29.3% SC Vitavax Power, Vitavax Ultra Zerox 25% EC, ZANET	Aaatank 25% EC, Ad-fyre 70% WG Apply 50% WG, Areva 25% WG Areva Super 30% FS, Caldan 4G Caldan 50 SP, Cover Granules 0.4% Gr. Cover Liquid 18.5% w/w SC, Decide 31%WG, Deva Shakti 5% EC, Dhanpreet 20% SP Dhanulux 25% EC, Dhanusan 50% EC Dhanvan 20% EC, D-One 21.8% w/w SC Em-1 5% WG, Fax 5% SC, Foster 20% SC Jackal 4.9% CS, Largo 11.7% SC Markar 10% EC, Media 17.8% SL Media Super 30.5% SC, Mortar 75% SG Omite 57% EC, Pager 50% WP Ripple 75% SG, Super D 55% EC Superkiller 10% EC, Superkiller 25% EC Zapac 22.1%	Dhanuvit, Dhanvarsha Dhanzyme Gold Dhanzyme Gold Gr. Dhanzyme Granules Maxyld 0.001% Mycore Suelo Wetcit

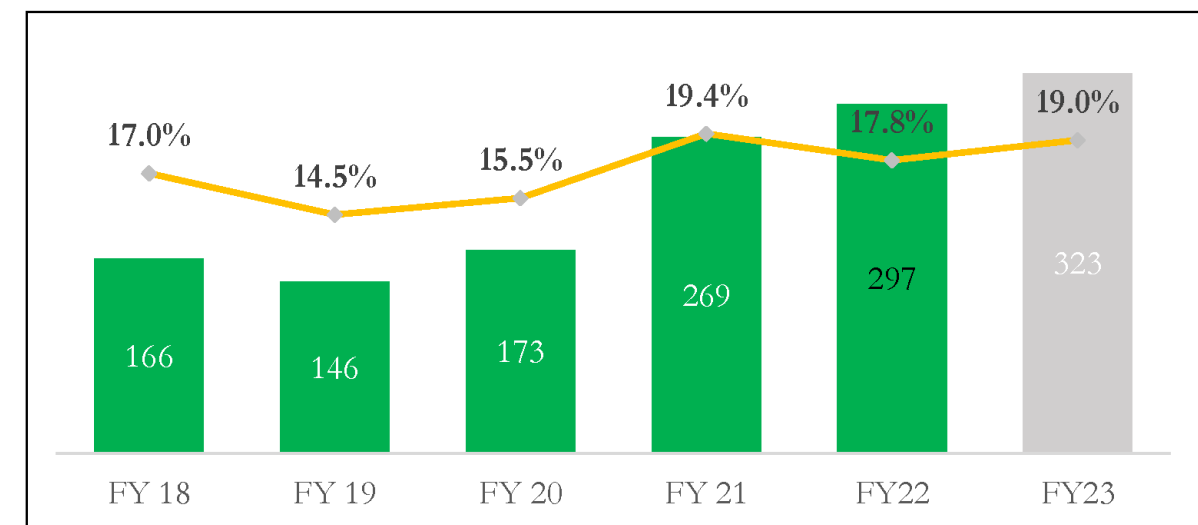
Annual P&L Trend: Focus on Profitable Growth



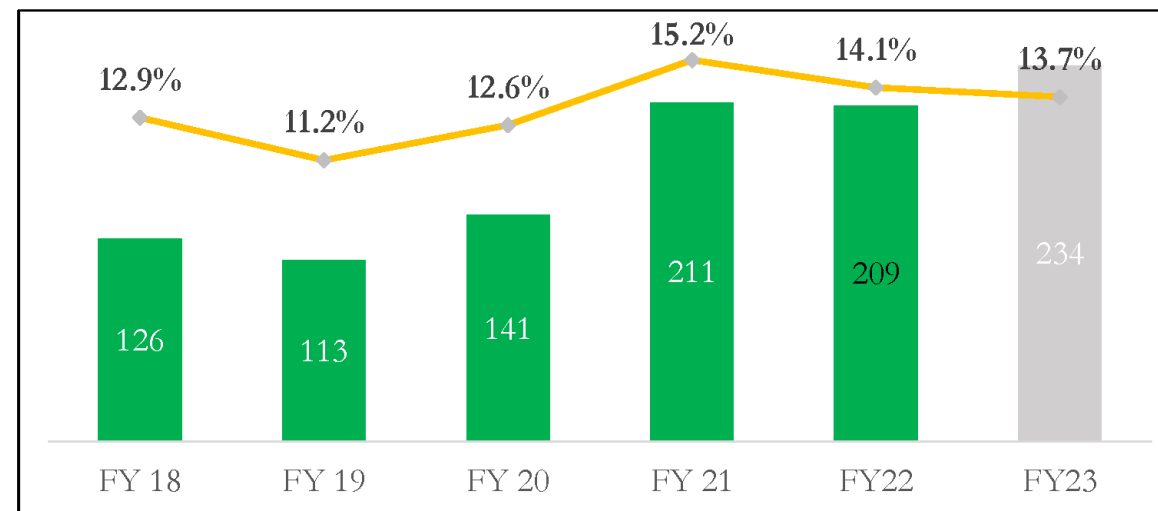
Revenue from Operations and Gross Margin



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PAT and PAT Margin



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

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

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

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



Dhanuka Agritech Limited
(CIN: L24219DL1985PLC020126)

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

Contact No: +91-124-4345000

Email: Investors@dhanuka.com