



Dhanuka Agritech Limited

AN ISO 9001 : 2015 COMPANY

Online

Date: 30th Oct, 2020

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

Scrip Code : 507717

Symbol- DHANUKA

Sub : Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Re : Outcome of the Board Meeting held on 30th October, 2020

Dear Sir,

Please take note that Board of Directors in its meeting held on 30th October, 2020 has inter-alia approved the following:

1. Un-audited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2020 along with Statement of Assets and Liabilities of the Company, Statement of Cash Flow as on 30th September, 2020 and the Limited Review Report(s) of Auditors thereon and same is attached herewith.
2. To consider and review the Related Party Transactions entered by the Company during the Quarter and Half Year ended 30th September, 2020;
3. To take note of shifting of Corporate Office and to approve for keeping and maintaining the Books of Accounts and other relevant books, papers, documents etc of the Company at the new Corporate Office of the Company at Global Gateway Tower - B, Ground and 1st Floor, M G Road, Near Dronacharya Metro Station, Gurugram -122 002, Haryana.

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:45 P.M.

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited


Jitin Sadana
Company Secretary/ Compliance Officer
FCS-7612



"Dhanuka Agritech Limited,
Global Gateway Towers
Ground & First Floor Tower-B,
Near Guru Dronacharya Metro Station
MG Road, Gurugram-122002, Haryana
Tel No 0124-4345000"

Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. :+91 11 23534551 & 23534557

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

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

CIN: L24219DL1985PLC020126

INDEPENDENT AUDITOR'S REPORT on the Standalone Unaudited Quarterly Financial Results of the Company 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 unaudited standalone financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ('the Statement') being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as amended . This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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 Engagements (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.
4. 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 applicable Indian Accounting Standards 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, 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 Reg. No. 000756N

Yogesh K. Gupta

Partner

Membership No.093214

UDIN: 20093214AAAADS4079



Place: Delhi

Date: October 30, 2020

Independent Auditor's Review Report on review on Consolidated unaudited Quarterly Financial Results of the Company 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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent 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's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (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 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 Statement includes the results of the following entities:

Subsidiary:

- a. Dhanuka Agri-solutions Pvt. Ltd.



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 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 includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflects total assets of Rs. 0.08 lacs as at September 30, 2020 and total revenue of Rs. Nil and Rs. Nil , total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/(loss) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively and cash flows (net) of Rs. Nil for the period from April 1, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results of the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our review report is not modified in respect of this matter.

For **S.S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No. : 000756N

Yogesh K. Gupta

Partner

Membership No.: 093214

UDIN: 20093214AAAADT9903



Place: Delhi

Date: October 30, 2020



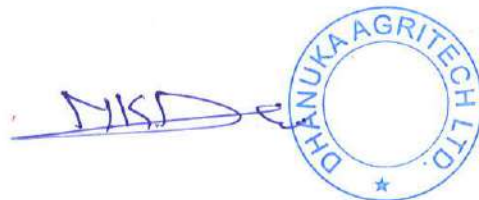
Dhanuka Agritech Limited

AN ISO 9001 : 2015 COMPANY

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
(₹ In Lacs)							
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	44,239.41	37,384.68	40,203.40	81,624.09	62,101.16	112,007.08
II	Other income	822.44	736.40	480.55	1,558.84	857.44	2,508.84
III	Total Revenue (I+II)	45,061.85	38,121.08	40,683.95	83,182.93	62,958.60	114,515.92
IV	Expenses						
a)	Cost of materials consumed	26,347.84	20,557.98	15,825.87	46,905.82	30,870.37	58,244.88
b)	Purchase of Stock In Trade	5,491.95	3,849.66	5,699.05	9,341.61	9,315.14	14,060.05
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(4,411.02)	163.17	4,594.06	(4,247.85)	367.22	(1,135.83)
d)	Employee benefit expenses	3,390.65	3,137.60	3,109.87	6,528.25	5,464.97	10,522.81
e)	Finance costs	28.07	27.40	59.24	55.47	80.30	155.69
f)	Depreciation and amortisation expense	322.26	315.54	573.72	637.80	842.21	1,635.89
g)	Other expenses	4,521.57	3,148.00	3,636.10	7,669.57	6,748.22	12,968.23
	Total Expenses	35,691.32	31,199.35	33,497.91	66,890.67	53,688.43	96,451.72
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	9,370.53	6,921.73	7,186.04	16,292.26	9,270.17	18,064.20
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	9,370.53	6,921.73	7,186.04	16,292.26	9,270.17	18,064.20
VIII	Tax expenses						
a)	Current Tax	2,339.85	1,719.36	1,630.25	4,059.21	2,361.34	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	-
c)	Deferred Tax	22.12	23.29	(444.07)	45.41	(570.26)	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	7,008.56	5,179.08	5,999.86	12,187.64	7,479.09	14,146.50
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(100.00)	(100.00)	(15.00)	(200.00)	(30.00)	(371.62)
	(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	(100.00)	(100.00)	(15.00)	(200.00)	(30.00)	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	6,908.56	5,079.08	5,984.86	11,987.64	7,449.09	13,774.88
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	951.57	951.57	951.57	951.57	951.57	951.57
XIII	Other Equity as per audited Balance Sheet						69,818.19
XIV	Earning per share* (in ₹)						
a)	Basic EPS	14.73	10.89	12.61	25.62	15.72	29.73
b)	Diluted EPS	14.73	10.89	12.61	25.62	15.72	29.73

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised



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CIN: L24219DL1985PLC020126



Dhanuka Agritech Limited

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STANDALONE UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

Particulars	As at	
	Sep 30,2020 (Unaudited)	Mar 31,2020 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	11,102.40	11,510.89
b Capital work in progress	405.84	366.94
c Other Intangible assets	212.00	234.22
d Financial Assets		
i) Investments	11,626.87	9,914.81
ii) Loans	614.26	389.65
iii) Other financial assets	3,224.07	2,217.54
e Other non-current assets	2,449.23	1,960.40
Total Non-Current assets	29,634.67	26,594.45
2 Current assets		
a Inventories	30,078.19	24,985.70
b Financial Assets		
i) Investments	15,939.81	5,971.91
ii) Trade receivables	35,125.71	24,240.86
iii) Cash and cash equivalents	315.22	2,522.47
iv) Bank balances other than (iii) above	106.37	106.37
v) Loans	2,805.73	3,144.67
vi) Other financial assets	4,387.60	1,214.69
c Current Tax Assets (Net)	-	457.15
d Other current assets	3,216.55	3,992.95
Total Current assets	91,975.18	66,636.77
Total Assets	121,609.85	93,231.22
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	951.57	951.57
b Other Equity	81,805.83	69,818.19
Total equity	82,757.40	70,769.76
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	1,576.94	1,600.38
b Provisions	568.85	568.85
c Deferred tax liabilities (Net)	579.31	533.91
Total non-current liabilities	2,725.10	2,703.14
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	494.73	798.49
ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	607.59	693.34
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,720.58	10,627.76
iii) Other financial liabilities	17,333.20	5,993.80
b Other current liabilities	1,534.11	1,619.35
c Provisions	25.58	25.58
d Current Tax Liabilities (Net)	1,411.56	-
Total current liabilities	36,127.35	19,758.32
Total Equity and Liabilities	121,609.85	93,231.22

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Dhanuka Agritech Limited

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STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020			
PARTICULARS	Half Year Ended		Year Ended
	Sep 30,2020	Sep 30,2019	Mar 31,2020
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) Before Tax	16,292.26	9,270.17	18,064.20
Adjustments for:			
Depreciation, amortization and impairment expenses	637.80	842.21	1,635.89
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(0.20)	(7.33)	(8.91)
Finance Costs	55.47	80.30	155.69
Interest Income	(655.92)	(484.20)	(1,124.69)
Dividend Income from Investments	-	(92.06)	(291.10)
Net (Gain)/Loss on Sale of Investments	(119.37)	(40.47)	(83.58)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(506.26)	(210.28)	(380.77)
Allowance for Bad and Doubtful debts & Advances	148.12	46.60	450.06
Liabilities No Longer Required, Written Back	(1.65)	(2.24)	(249.53)
Forex Fluctuation on Translation of Assets & Liabilities	(209.81)	47.98	109.36
Operating Profit/(loss) before Working Capital changes	15,640.44	9,450.68	18,276.62
(Increase) / Decrease in Trade Receivables	(10,920.48)	(11,752.53)	(2,504.32)
(Increase) / Decrease in Current financial assets - Loans	226.45	186.29	(56.25)
(Increase) / Decrease in Non Current financial assets - Loans	(224.61)	(201.14)	(160.78)
(Increase) / Decrease in Other Current financial assets*	(570.98)	1,413.07	5,329.22
(Increase) / Decrease in Other Non Current financial assets	-	-	32.88
(Increase) / Decrease in Other Current assets	776.40	263.89	(1,563.10)
(Increase) / Decrease in Other Non Current assets	24.15	33.97	12.39
(Increase)/Decrease in Inventories	(5,092.49)	(1,540.99)	(4,302.69)
Increase / (Decrease) in Trade Payables	4,217.45	4,476.14	3,702.51
Increase / (Decrease) in Other Current Financial Liabilities	11,250.17	2,140.59	1,431.36
Increase / (Decrease) in Other Non Current Financial Liabilities	(14.27)	(183.29)	57.10
Increase / (Decrease) in Other Current Provisions	-	-	(1.97)
Increase / (Decrease) in Other Non Current Provisions	-	(170.15)	(45.75)
Increase / (Decrease) in Other Current Liabilities	(84.16)	(802.06)	(362.39)
Increase / (Decrease) in Other Non Current Liabilities	-	-	-
Cash generated (used) in /from Operations before tax	15,228.07	3,314.47	19,844.83
Net Direct Taxes paid (Net of Refunds)	(2,190.50)	(1,322.60)	(3,634.67)
Net cash flow (used) in/ from Operating Activities	13,037.57	1,991.87	16,210.16
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)	(738.59)	(745.90)	(1,371.95)
Proceeds from sale of Property, Plant and Equipment	0.28	17.02	333.48
Loan Given to Corporate and Other	-	-	(4,500.00)
Repayment of Loan Given to Corporate and Other	-	2,600.00	4,600.00
Investment in Bank Deposits	(3,506.53)	(6.45)	(1,265.98)
Purchase and sale of Investments (Net)	(11,054.34)	(2,062.14)	(3,614.74)
Interest Received	553.98	414.06	1,096.12
Dividend Income from Investments	-	92.06	291.10
Net cash flow (used) in/ from Investing Activities	(14,745.20)	308.65	(4,431.97)
Net cash (used) in/ from Operating and Investing Activities	(1,707.63)	2,300.52	11,778.19
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	(303.76)	(1,516.53)	(1,422.76)
Payment of Principal portion of Lease Liabilities	(140.39)	(275.13)	(495.62)
Payment of Dividend	-	(285.47)	(5,994.87)
Taxes on Dividend	-	(58.68)	(1,232.27)
Interest Paid	(55.47)	(80.30)	(155.69)
Net cash (used) in/ from Financing Activities	(499.62)	(2,216.11)	(9,301.21)
Net cash (used) in/ from Operating, Investing & Financing Activities	(2,207.25)	84.41	2,476.98
Opening balance of Cash and Cash equivalent	2,522.47	45.49	45.49
Closing balance of Cash & Cash equivalent	315.22	129.90	2,522.47
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following			
i) Cash Balance on Hand	150.24	124.33	102.10
ii) Balance with Banks :			
- In Current Accounts	164.98	5.57	216.29
- In Fixed Deposits	-	-	2,201.54
- Cheques in hand	-	-	2.54
Total	315.22	129.90	2,522.47

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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, 2020. 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, 2020.
- 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 of the Company in its meeting held on 22nd July, 2020, have approved the proposal for Buy Back of 10,00,000 (Ten Lakhs Only) Equity Shares of the Company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crore only) excluding transaction costs at a maximum price not exceeding Rs. 1000/- (Rupees One Thousand only) per Equity Share, which was further approved by the Shareholders at the 35th Annual General Meeting of the Company held on 15th September, 2020. The Buy Back Committee in its meeting held on 16th September, 2020 determined the Buy Back Price of ₹ 1,000/- (Rupees One Thousand only) per Equity Share.
Pursuant to above, Offer for Buy Back of Equity Shares of Company is open from 20th October, 2020 to 3rd November, 2020 through tender offer route. Post completion of offer period, all the formalities including extinguishment of shares will be completed in terms of SEBI (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 and same shall be accounted for in the quarter ended 31st December, 2020.
- 6 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 7 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)
Managing Director
DIN : 0628039



Place : Gurugram (Haryana)
Dated : 30th October, 2020

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

S.No	Particulars	(\$ In Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
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g)	Other expenses	4,521.57	3,148.00	3,636.10	7,669.57	6,759.84	12,979.88
	Total Expenses	35,691.32	31,199.35	33,497.91	66,890.67	53,700.05	96,463.37
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	9,370.53	6,921.73	7,186.04	16,292.26	9,258.55	18,052.55
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	9,370.53	6,921.73	7,186.04	16,292.26	9,258.55	18,052.55
VIII	Tax expenses						
a)	Current Tax	2,339.85	1,719.36	1,630.25	4,059.21	2,361.34	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	-
c)	Deferred Tax	22.12	23.29	(444.07)	45.41	(570.26)	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	7,008.56	5,179.08	5,999.86	12,187.64	7,467.47	14,134.85
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(100.00)	(100.00)	(15.00)	(200.00)	(30.00)	(371.62)
	(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	(100.00)	(100.00)	(15.00)	(200.00)	(30.00)	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	6,908.56	5,079.08	5,984.86	11,987.64	7,437.47	13,763.23
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	951.57	951.57	951.57	951.57	951.57	951.57
XIII	Other Equity as per audited Balance Sheet	-	-	-	-	-	69,806.54
XIV	Earning per share* (in ₹)						
a)	Basic EPS	14.73	10.89	12.61	25.62	15.69	29.71
b)	Diluted EPS	14.73	10.89	12.61	25.62	15.69	29.71

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised

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Dhanuka Agritech Limited

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CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

Particulars	As at	
	Sep 30,2020 (Unaudited)	Mar 31,2020 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	11,102.40	11,510.89
b Capital work in progress	405.84	366.94
c Other Intangible assets	212.00	234.22
d Financial Assets		
i) Investments	11,626.78	9,914.72
ii) Loans	602.70	378.09
iii) Other financial assets	3,224.07	2,217.54
e Other non-current assets	2,449.23	1,960.40
Total Non-Current assets	29,623.02	26,582.80
2 Current assets		
a Inventories	30,078.19	24,985.70
b Financial Assets		
i) Investments	15,939.81	5,971.91
ii) Trade receivables	35,125.71	24,240.86
iii) Cash and cash equivalents	315.30	2,522.55
iv) Bank balances other than (iii) above	106.37	106.37
v) Loans	2,805.73	3,144.67
vi) Other financial assets	4,387.60	1,214.69
c Current Tax Assets (Net)	-	457.15
d Other current assets	3,216.55	3,992.95
Total Current assets	91,975.26	66,636.85
Total Assets	121,598.28	93,219.65
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	951.57	951.57
b Other Equity	81,794.18	69,806.54
Total equity	82,745.75	70,758.11
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	1,576.94	1,600.38
b Provisions	568.85	568.85
c Deferred tax liabilities (Net)	579.31	533.91
Total non-current liabilities	2,725.10	2,703.14
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	494.73	798.49
ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	607.59	693.34
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,720.58	10,627.76
iii) Other financial liabilities	17,333.20	5,993.88
b Other current liabilities	1,534.19	1,619.35
c Provisions	25.58	25.58
d Current Tax Liabilities (Net)	1,411.56	-
Total current liabilities	36,127.43	19,758.40
Total Equity and Liabilities	121,598.28	93,219.65

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Dhanuka Agritech Limited

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CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020			
PARTICULARS	Half Year Ended		Year Ended
	Sep 30,2020	Sep 30,2019	Mar 31,2020
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) Before Tax	16,292.26	9,258.55	18,052.55
Adjustments for:			
Depreciation, amortization and impairment expenses	637.80	842.21	1,635.89
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(0.20)	(7.33)	(8.91)
Finance Costs	55.47	80.30	155.69
Interest Income	(655.92)	(484.20)	(1,124.69)
Dividend Income from Investments	-	(92.06)	(291.10)
Net (Gain)/Loss on Sale of Investments	(119.37)	(40.47)	(83.58)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(506.26)	(210.28)	(380.77)
Allowance for Bad and Doubtful debts & Advances	148.12	46.60	450.06
Liabilities No Longer Required, Written Back	(1.65)	(2.24)	(249.53)
Forex Fluctuation on Translation of Assets & Liabilities	(209.81)	47.98	109.36
Operating Profit/(loss) before Working Capital changes	15,640.44	9,439.06	18,264.97
(Increase) / Decrease in Trade Receivables	(10,920.48)	(11,752.53)	(2,504.32)
(Increase) / Decrease in Current financial assets - Loans	226.45	186.29	(56.25)
(Increase) / Decrease in Non Current financial assets - Loans	(224.61)	(201.14)	(160.78)
(Increase) / Decrease in Other Current financial assets*	(570.98)	1,413.07	5,329.22
(Increase) / Decrease in Other Non Current financial assets	-	-	32.88
(Increase) / Decrease in Other Current assets	776.40	263.89	(1,563.10)
(Increase) / Decrease in Other Non Current assets	24.15	43.39	21.81
(Increase)/Decrease in Inventories	(5,092.49)	(1,540.99)	(4,302.69)
Increase / (Decrease) in Trade Payables	4,217.45	4,476.14	3,702.51
Increase / (Decrease) in Other Current Financial Liabilities	11,250.17	2,140.59	1,431.39
Increase / (Decrease) in Other Non Current Financial Liabilities	(14.27)	(183.29)	57.10
Increase / (Decrease) in Other Current Provisions	-	-	(1.97)
Increase / (Decrease) in Other Non Current Provisions	-	(170.15)	(45.75)
Increase / (Decrease) in Other Current Liabilities	(84.16)	(802.06)	(362.39)
Increase / (Decrease) in Other Non Current Liabilities	-	-	-
Cash generated (used) in /from Operations before tax	15,228.07	3,312.27	19,842.63
Net Direct Taxes paid (Net of Refunds)	(2,190.50)	(1,322.60)	(3,634.67)
Net cash flow (used) in/ from Operating Activities	13,037.57	1,989.67	16,207.96
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)	(738.59)	(745.90)	(1,371.95)
Proceeds from sale of Property, Plant and Equipment	0.28	17.02	333.48
Loan Given to Corporate and Other	-	-	(4,500.00)
Repayment of Loan Given to Corporate and Other	-	2,600.00	4,600.00
Investment in Bank Deposits	(3,506.53)	(6.45)	(1,265.98)
Purchase and sale of Investments (Net)	(11,054.34)	(2,062.14)	(3,614.74)
Interest Received	553.98	414.06	1,096.12
Dividend Income from Investments	-	92.06	291.10
Net cash flow (used) in/ from Investing Activities	(14,745.20)	308.65	(4,431.97)
Net cash (used) in/ from Operating and Investing Activities	(1,707.63)	2,298.32	11,775.99
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	(303.76)	(1,516.53)	(1,422.76)
Payment of Principal portion of Lease Liabilities	(140.39)	(275.13)	(495.62)
Payment of Dividend	-	(285.47)	(5,994.87)
Taxes on Dividend	-	(58.68)	(1,232.27)
Interest Paid	(55.47)	(80.30)	(155.69)
Net cash (used) in/ from Financing Activities	(499.62)	(2,216.11)	(9,301.21)
Net cash (used) in/ from Operating, Investing & Financing Activities	(2,207.25)	82.21	2,474.78
Opening balance of Cash and Cash equivalent	2,522.55	47.77	47.77
Closing balance of Cash & Cash equivalent	315.30	129.98	2,522.55

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

i) Cash Balance on Hand	150.31	124.40	102.17
ii) Balance with Banks :			
-In Current Accounts	164.99	5.58	216.30
-In Fixed Deposits	-	-	2,201.54
- Cheques in hand	-	-	2.54
Total	315.30	129.98	2,522.55

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Dhanuka Agritech Limited

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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, 2020. 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, 2020.
- 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 The Board of Directors of the Company in its meeting held on 22nd July, 2020, have approved the proposal for Buy Back of 10,00,000 (Ten Lakhs Only) Equity Shares of the Company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crore only) excluding transaction costs at a maximum price not exceeding Rs. 1000/- (Rupees One Thousand only) per Equity Share, which was further approved by the Shareholders at the 35th Annual General Meeting of the Company held on 15th September, 2020. The Buy Back Committee in its meeting held on 16th September, 2020 determined the Buy Back Price of ₹ 1,000/- (Rupees One Thousand only) per Equity Share.
Pursuant to above, Offer for Buy Back of Equity Shares of Company is open from 20th October, 2020 to 3rd November, 2020 through tender offer route. Post completion of offer period, all the formalities including extinguishment of shares will be completed in terms of SEBI (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 and same shall be accounted for in the quarter ended 31st December, 2020.
- 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.
- 8 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 9 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)
Managing Director
DIN : 0628039



Place : Gurugram (Haryana)
Dated : 30th October, 2020

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