

Date: 02nd Feb, 2021

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

Re : Outcome of the Board Meeting held on 02nd February 2021.

Dear Sir,

Please take note that Board of Directors in its meeting held on 02nd February 2021 has inter-alia approved the following:

1. Un-audited Standalone & Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December, 2020 along with Limited Review Report(s) of Auditors thereon and same is attached herewith.
2. Dissolution /liquidation of the Wholly Owned Subsidiary Dhanuka Agri-Solutions Private Limited incorporated in Bangladesh.
3. Setting up a plant for Technical Manufacturing of Pesticides i.e. Backward Integration Process, at Dahej, Gujarat.

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:15 P.M

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited


Jitin Sadana
Company Secretary/ Compliance Officer
FCS-7612



Enc:a/a

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 December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 2020 ("the Statement"). 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: 21093214AAAAAG5024

Place: New Delhi

Date: February 02, 2021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ In Lacs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	29,566.63	44,239.41	27,148.48	111,190.72	89,249.64	112,007.08
II	Other income	937.53	822.44	784.20	2,496.37	1,641.64	2,508.84
III	Total Revenue (I+II)	30,504.16	45,061.85	27,932.68	113,687.09	90,891.28	114,515.92
IV	Expenses						
a)	Cost of materials consumed	12,491.10	26,347.84	13,409.10	59,396.92	44,279.47	58,244.88
b)	Purchase of Stock In Trade	4,241.51	5,491.95	3,675.71	13,583.12	12,990.85	14,060.05
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	1,854.84	(4,411.02)	523.35	(2,393.01)	890.57	(1,135.83)
d)	Employee benefit expenses	2,670.84	3,390.65	2,641.31	9,199.09	8,106.28	10,522.81
e)	Finance costs	101.26	28.07	35.92	156.73	116.22	155.69
f)	Depreciation and amortisation expense	412.37	322.26	420.07	1,050.17	1,262.28	1,635.89
g)	Other expenses	3,286.60	4,521.57	3,464.92	10,956.17	10,213.14	12,968.23
	Total Expenses	25,058.52	35,691.32	24,170.38	91,949.19	77,858.81	96,451.72
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,445.64	9,370.53	3,762.30	21,737.90	13,032.47	18,064.20
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	5,445.64	9,370.53	3,762.30	21,737.90	13,032.47	18,064.20
VIII	Tax expenses						
a)	Current Tax	1,295.13	2,339.85	959.61	5,354.34	3,320.95	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	-
c)	Deferred Tax	146.48	22.12	35.59	191.89	(534.67)	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	4,004.03	7,008.56	2,767.10	16,191.67	10,246.19	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)	(300.00)	(45.00)	(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)	(300.00)	(45.00)	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	3,904.03	6,908.56	2,752.10	15,891.67	10,201.19	13,774.88
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	951.57	951.57	931.57	951.57	951.57
XIII	Other Equity as per audited Balance Sheet						69,818.19
XIV	Earning per share* (in ₹)						
a)	Basic EPS	8.54	14.73	5.82	34.16	21.54	29.73
b)	Diluted EPS	8.54	14.73	5.82	34.16	21.54	29.73

See accompanying notes to the financial results

*Actuals for the quarter and nine months not annualised

Notes:

- 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 2nd February, 2021. The statutory auditors of the company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31st December, 2020.
- 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.
- 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.
- The Company has only one reportable Business segment viz. "Agro Chemicals"
- During the quarter ended 31st December, 2020, the Company has bought back its 10,00,000 fully paid up equity shares, representing 2.10% of the total issued and paid up equity share capital of the Company @ Rs.1000/- per equity share aggregating to an amount of Rs. 100.00 Crores and extinguished those shares on 13th November, 2020. Consequently, Paid up Share Capital has been reduced by Rs.20,00,000
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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)
Managing Director
DIN : 0628039

Place : Gurugram (Haryana)
Dated : 2nd February, 2021

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

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 December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 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. 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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 unaudited interim financial results reflects 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 December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively and cash flows (net) of Rs NIL for the period from April 1, 2020 to December 31, 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:21093214AAAAAH2927

Place: New Delhi

Date: February 02, 2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020							
(₹ In Lacs)							
S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	29,566.63	44,239.41	27,148.48	111,190.72	89,249.64	112,007.08
II	Other income	937.53	822.44	784.20	2,496.37	1,641.64	2,508.84
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IV	Expenses						
a)	Cost of materials consumed	12,491.10	26,347.84	13,409.10	59,396.92	44,279.47	58,244.88
b)	Purchase of Stock In Trade	4,241.51	5,491.95	3,675.71	13,583.12	12,990.85	14,060.05
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	1,854.84	(4,411.02)	523.35	(2,393.01)	890.57	(1,135.83)
d)	Employee benefit expenses	2,670.84	3,390.65	2,641.31	9,199.09	8,106.28	10,522.81
e)	Finance costs	101.26	28.07	35.92	156.73	116.22	155.69
f)	Depreciation and amortisation expense	412.37	322.26	420.07	1,050.17	1,262.28	1,635.89
g)	Other expenses	3,286.60	4,521.57	3,464.93	10,956.17	10,224.77	12,979.88
	Total Expenses	25,058.52	35,691.32	24,170.39	91,949.19	77,870.44	96,463.37
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,445.64	9,370.53	3,762.29	21,737.90	13,020.84	18,052.55
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	5,445.64	9,370.53	3,762.29	21,737.90	13,020.84	18,052.55
VIII	Tax expenses						
a)	Current Tax	1,295.13	2,339.85	959.61	5,354.34	3,320.95	4,604.46
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	-
c)	Deferred Tax	146.48	22.12	35.59	191.89	(534.67)	(686.76)
IX	Profit/(loss) for the period (VII-VIII)	4,004.03	7,008.56	2,767.09	16,191.67	10,234.56	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)	(300.00)	(45.00)	(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)	(300.00)	(45.00)	(371.62)
XI	Total Comprehensive Income for the period (IX+X)	3,904.03	6,908.56	2,752.09	15,891.67	10,189.56	13,763.23
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	951.57	951.57	931.57	951.57	951.57
XIII	Other Equity as per audited Balance Sheet						69,806.54
XIV	Earning per share* (in ₹)						
a)	Basic EPS	8.54	14.73	5.82	34.16	21.51	29.71
b)	Diluted EPS	8.54	14.73	5.82	34.16	21.51	29.71

See accompanying notes to the financial results

*Actuals for the quarter and nine months not annualised

Notes:

- 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 2nd February, 2021. The statutory auditors of the company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31st December, 2020.
- 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.
- 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.
- 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.
- The Group has only one reportable Business segment viz. "Agro Chemicals"
- During the quarter ended 31st December, 2020, the Company has bought back its 10,00,000 fully paid up equity shares, representing 2.10% of the total issued and paid up equity share capital of the Company @ Rs.1000/- per equity share aggregating to an amount of Rs. 100.00 Crores and extinguished those shares on 13th November, 2020. Consequently, Paid up Share Capital has been reduced by Rs.20,00,000
- 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.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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 : 2nd February, 2021

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



February 02, 2021

Setting up of Backward Integration Unit

The Board of Directors of Dhanuka Agritech Limited ("the Company") in its meeting held on 2nd February 2021 has discussed and approved for setting up a plant for Technical Manufacturing of Pesticides i.e. Backward Integration Process, at Dahej, Gujarat.

The Company has a plot of approx. 1,37,000 square meters at Dahej, Gujarat, which was acquired in 2013.

The setting up of this unit will involve an investment outlay of approx. Rs. 200 Crores initially, which will be managed from internal accruals of the Company.

The setting up of said unit will improve the Company's position with other players for procuring the raw materials under the barter system. It will help the Company to expand its market share and to open new avenues for the export of the Company's products.

The Company may explore in future for exports of intermediates to Japanese, American & European Companies as per mutual agreement.

The complete project plan for setting up this unit should be finalized within the next six months.

The Board has decided that Mr. Kapil Dev Gajanan Vatse, Vice President of the Company, will be responsible/incharge of this project.

