



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Courier/email/fax

DAL/SD/2014
November 6, 2014

The Department of Corporate Services – Listing
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Scrip Code - 507717

Sub: Outcome of Board Meeting held today on 6th November, 2014

Dear Sir,

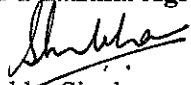
With reference to the above, please find enclosed herewith a copy of Unaudited Financial Results of the Company alongwith Limited Review Report for the Quarter and Half Year ended on 30th September, 2014, duly approved by the Board of Directors in their meeting held today i.e. on 06.11.2014.

Dhanuka Agri-Solutions Private Limited, the wholly owned subsidiary of the Company was incorporated on 17.07.2011 and operations have not yet started. Hence, the Standalone and Consolidated Results are the same.

This is for your kind information and records please.

Thanking you,
Yours Faithfully.

For Dhanuka Agritech Ltd.


Shubha Singh
Company Secretary
Encl:A/a



Dhanuka Agritech Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

PART I		Standalone and Consolidated					Previous year ended
S.No	Particulars	Quarter ended 30.09.2014	Quarter ended 30.09.2013	Quarter ended 30.06.2014	Half Year Ended 30.09.2014	Half Year Ended 30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a)		28,290.36	25,340.03	17,291.14	45,581.50	41,953.31	73,841.01
b)	Other operating income	35.72	4.33	188.41	224.13	9.61	105.35
	Total income from operations (net)	28,326.08	25,344.36	17,479.55	45,805.63	41,962.92	73,946.36
2	Expenses						
a)	Cost of materials consumed	14,974.74	18,307.19	14,769.75	29,744.49	30,965.49	51,732.06
b)	Changes in inventories of finished goods, work-in progress and traded goods	2,719.95	(1,975.42)	(3,756.03)	(1,036.08)	(3,788.37)	(5,313.08)
c)	Employee benefit expenses	1,941.05	1,616.36	1,568.96	3,510.01	2,945.63	5,817.24
d)	Depreciation and amortisation expense	113.42	114.35	132.85	246.27	230.21	483.86
e)	Other expenses	3,172.02	3,025.45	2,060.61	5,232.63	4,952.24	9,549.06
	Total Expenses	22,921.18	21,087.93	14,776.14	37,697.32	35,305.20	62,269.14
3	Profit/(loss) from operations before other income, finance costs and exceptional item (1-2)	5,404.90	4,256.43	2,703.41	8,108.31	6,657.72	11,677.22
4	Other income	33.76	109.52	14.84	48.60	146.12	373.20
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	5,438.66	4,365.95	2,718.25	8,156.91	6,803.84	12,050.42
6	Finance costs	59.70	49.71	85.58	145.28	146.06	416.80
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,378.96	4,316.24	2,632.67	8,011.63	6,657.78	11,633.62
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	5,378.96	4,316.24	2,632.67	8,011.63	6,657.78	11,633.62
10	Tax expenses	1,206.05	1,111.04	587.57	1,793.62	1,718.03	2,320.09
11	Net profit/(loss) from ordinary activities after tax	4,172.91	3,205.20	2,045.10	6,218.01	4,939.75	9,313.53
12	share]	1,000.39	1,000.39	1,000.39	1,000.39	1,000.39	1,000.39
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	32,249.18
14	Basic & Diluted EPS (Rs.)	8.34	6.41	4.09	12.43	9.88	18.62

PART-II						
A. Particulars of Shareholding						
1.	Public Shareholding					
	- No of Shares	1,25,10,325	1,25,10,325	1,25,10,325	1,25,10,325	1,25,10,325
	- Percentage of Shareholding	25.01%	25.01%	25.01%	25.01%	25.01%
2.	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
	- No of Shares	-	-	-	-	-
	- Percentage of Shares as % of total shareholding of Promoters and Promoter group	-	-	-	-	-
	- Percentage of Shares as % of total share capital of the Company.	-	-	-	-	-
(b)	Non-encumbered					
	- No of Shares	3,75,09,175	3,75,09,175	3,75,09,175	3,75,09,175	3,75,09,175
	- Percentage of Shares as % of total shareholding of Promoters and Promoter group	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares as % of total share capital of the	74.99%	74.99%	74.99%	74.99%	74.99%

Particulars	Half year ended 30.09.2014
B. Investors' Complaints :	
Pending at the beginning of the quarter	NIL
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	NIL

M.K.S.D.



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Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 2014 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 06th November, 2014.
- The demand of Company's products depends on monsoon, pest infestation and crop patterns. Hence there may be variation in the results from one period to another period.
- Segment Reporting as defined in Accounting Standard (AS-17) : Company's operations have been considered as representing a single primary segment.
- Pursuant to the Accounting Standard (AS-22) - "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India, provision for deferred taxation has been made in the Accounts.
- 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.
- Previous period figures have been regrouped and re-arranged wherever considered necessary.
- The Auditors have carried out the "Limited Review" of the results for the quarter ended 30th September, 2014.
- 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

Statement of Assets and Liabilities :

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 30.09.2014	As at 30.09.2013	As at 30.09.2014	As at 30.09.2013
A. Equity and Liabilities :				
1. Shareholders' Fund				
a. Share Capital	1,000.39	1,000.39	1,000.39	1,000.39
b. Reserves & Surplus	38,467.21	30,211.12	38,467.21	30,211.12
Sub-total	39,467.60	31,211.51	39,467.60	31,211.51
2. Non Current Liabilities				
a. Long Term Borrowings	-	-	-	-
b. Other Long Term Liabilities	1,632.45	1,400.27	1,632.45	1,400.27
c. Deferred Tax Liabilities (net)	360.52	287.86	360.52	287.86
Sub-total	1,992.97	1,688.13	1,992.97	1,688.13
3. Current Liabilities				
a. Short Term Borrowings	864.97	5,693.52	864.97	5,693.52
b. Trade Payables	8,542.92	11,050.93	8,542.92	11,050.93
c. Other Current Liabilities	7,086.25	5,964.73	7,086.29	5,964.73
d. Short Term Provision	306.24	299.34	306.24	299.34
Sub-total	16,800.38	23,008.52	16,800.42	23,008.52
Total Equity and Liabilities	58,260.95	55,908.16	58,260.99	55,908.16
B. Assets :				
1. Non Current Assets				
a. Fixed Assets	9,492.14	6,674.49	9,492.14	6,674.49
b. Non Current Investments	0.13	0.13	0.04	0.04
c. Long Term Loan and Advances	1,604.28	1,332.26	1,605.76	1,333.17
Sub-total	11,096.55	8,006.88	11,097.94	8,007.70
2. Current Assets				
a. Current Investments	188.33	200.00	188.33	200.00
b. Inventories	20,983.28	20,913.03	20,983.28	20,913.03
c. Trade Receivables	24,409.47	22,095.75	24,409.47	22,095.75
d. Cash and Bank Balances	317.45	1,746.54	321.20	1,747.79
e. Short Term Loans and Advances	1,265.87	2,945.96	1,260.77	2,943.89
Sub-total	47,164.40	47,901.28	47,163.05	47,900.46
Total Assets	58,260.95	55,908.16	58,260.99	55,908.16

For Dhanuka Agritech Ltd.

(M.K. Dhanuka)
Managing Director

Place : Gurgaon (Haryana)
Dated: 06th November, 2014



DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

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REVIEW REPORT OF DHANUKA AGRITECH LIMITED

FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2014

We have reviewed the accompanying statement of unaudited financial results of Dhanuka Agritech Ltd., Dhanuka House, 861-862, Joshi Road, Karol Bagh, New Delhi-110 005 for the Quarter & Half Year ended on 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

Place: New Delhi
Date: 06-11-2014

For Dinesh Mehta & Co
Chartered Accountants
FRN. 000220N

Vijay Batra
Partner
M. No. 509259

