



Press Release

Dhanuka Agritech Limited

Independent Equity Research (IER) Rating by CRISIL

Fundamental Grade	4/5 [Superior fundamentals]
Valuation Grade	5/5 [Current Market Price (CMP) has strong upside]
Fair Value of Equity Share	Rs.595

The Company has been assigned "4/5" Fundamental Grade and "5/5" Valuation Grade by CRISIL Research. CRISIL has also indicated Fair Value of the Company's Equity Shares at Rs.595 in its IER Report dated 3rd September, 2015.

The Fundamental Grade indicates that Company's fundamentals are 'Superior' driven by strong existing product portfolio, new product launches & product in pipeline and robust distribution network. The Valuation Grade indicates that the Current Market Price (CMP) has strong upside.

For Dhanuka Agritech Limited
For DHANUKA AGRITECH LTD.

Shubha Singh

Company Secretary Company Secretary