



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

Date: November 13, 2017

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

Symbol- DHANUKA

**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 -Un-audited Financial Results for the quarter and half year ended 30th September, 2017


Dear Sir,

We wish to inform you that Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board of Directors of the Company on recommendation of Audit Committee had considered and approved Un-audited Financial Results for the quarter and half year ended 30th September, 2017 in its meeting held today i.e. on 13th November, 2017. Please find attached above stated results along with Limited Review Report of Auditor on the same.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited


**M. K. Dhanuka
Managing Director**

Encl: a/a



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

		Quarter Ended			Half Year Ended	
S.No	Particulars	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(Rs. In Lacs)						
I	Revenue from Operations (net of discounts)	34,726.70	22,237.42	35,322.11	56,964.12	57,865.44
II	Other income	248.78	203.90	529.68	452.68	875.02
III	Total Revenue (I+II)	34,975.48	22,441.32	35,851.79	57,416.80	58,740.46
IV	Expenses					
a)	Cost of materials consumed	9,557.83	11,516.89	16,766.07	21,074.72	28,648.82
b)	Purchase of Stock In Trade	4,608.38	1,412.89	3,911.36	6,021.27	7,372.05
c)	Changes in inventories of finished goods, work-in progress and traded goods	6,353.31	53.82	(2,691.90)	6,407.13	(5,786.02)
d)	Excise Duty	(75.68)	1,436.61	4,080.44	1,360.93	6,595.77
e)	Employee benefit expenses	2,774.87	2,338.73	2,532.24	5,113.60	4,801.43
f)	Finance costs	25.94	31.13	25.45	57.07	55.98
g)	Depreciation and amortisation expense	357.37	340.85	339.63	698.22	657.86
h)	Other expenses	4,012.43	3,024.85	3,748.01	7,037.28	6,401.39
	Total Expenses	27,614.45	20,155.77	28,711.30	47,770.22	48,747.28
V	Profit Before Exceptional Items and Tax (III-IV)	7,361.03	2,285.55	7,140.49	9,646.58	9,993.18
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	7,361.03	2,285.55	7,140.49	9,646.58	9,993.18
VIII	Tax expenses					
a)	Current Tax	2,136.94	675.56	1,944.62	2,812.50	2,742.68
b)	Deferred Tax	(57.23)	(3.83)	185.25	(61.06)	249.05
IX	Net profit/(loss) for the period (VII-VIII)	5,281.32	1,613.82	5,010.62	6,895.14	7,001.45
X	Other Comprehensive Income	(30.00)	(30.00)	(25.21)	(60.00)	(50.42)
XI	Total Comprehensive Income (IX+X)	5,251.32	1,583.82	4,985.41	6,835.14	6,951.03
XII	Paid-up equity share capital [Face value of Rs.2 per share]	981.57	981.57	1,000.39	981.57	1,000.39
XIII	Earning per share EPS in (Rs.)					
a)	Basic EPS	10.76	3.29	10.02	14.05	14.00
b)	Diluted EPS	10.76	3.29	10.02	14.05	14.00

Notes:

- The above 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 13th November, 2017 and 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, 2017
- The Company has only one reportable Business segment. 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 adopted Indian Accounting Standards (Ind AS) from 01st April, 2017 and has opted to avail the relaxations provided by the SEBI, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, as available to listed companies. These financial results do not include Ind AS compliant results for the previous year ended 31st March, 2017 and the balance sheet as at that date, as the same are not mandatory as per the said circular. Results for the quarter and half year ended 30th September, 2016, have been restated based on the Ind AS principles
- Further, in accordance with the circular, the results for the quarter and half year ended 30th September, 2016 have not been subject to Limited Review or audit. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the company's affairs.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Revenue for the quarter ended September 30, 2017 is presented net of GST, however Revenue of earlier periods up to June 30, 2017 is inclusive of excise duty. Thus, the Net Revenue from Operations (Net of GST/Excise Duty) as applicable are as restated below :

		Quarter Ended			Half Year Ended	
Particulars	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
Revenue from Operations (net of discounts)	34,726.70	22,237.42	35,322.11	56,964.12	57,865.44	
Excise Duty	(75.68)	1,436.61	4,080.44	1,360.93	6,595.77	
Net Revenue from operations	34,802.38	20,800.81	31,241.67	55,603.19	51,269.67	

- Reconciliation of the net profit for the quarter and half year ended 30th September, 2016, as reported under previous Indian GAAP and now under Ind AS is as follows :

		(Rs. In Lacs)	
Particulars	Quarter Ended	Half year Ended	
	30.09.16	30.09.16	
Net Profit as per previous Indian GAAP	4921.24	6856.16	
Fair valuation of investments, classified as fair value through profit and loss	98.13	145.08	
Actuarial Loss on employee defined benefit plan recognised in OCI	25.21	50.42	
Deferred Tax Impact on above adjustments	-33.96	-50.21	
Net Profit as per Ind AS	5010.62	7001.45	

MKD

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Registered Office : 82, Abhinash Mansion Joshi Road, Karol Bagh, New Delhi-110005, Ph. :+91 11 64656800-802

CIN: L24219DL1985PLC020126



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- 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 Previous period figures have been regrouped and re-arranged wherever considered 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

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone	Consolidated
	As at Sep 30,2017	As at Sep 30,2017
I Assets		
1 Non-current assets		
a Property,Plant and Equipment	13,040.38	13,040.38
b Capital work in progress	152.85	152.85
c Intangible assets	277.45	277.45
d Financial Assets		
i) Investments	5,853.41	5,853.32
ii) Loans	458.93	458.93
iii) Other financial assets	86.08	86.08
e Other non-current assets	1,894.47	1,894.47
Total Non-Current assets	21,763.57	21,763.48
2 Current assets		
a Inventories	21,190.40	21,190.40
b Financial Assets		
i) Investments	9,684.12	9,684.12
ii) Trade receivables	27,028.28	27,028.28
iii) Cash and cash equivalents	280.31	284.25
iv) Bank balances other than (iii) above	85.18	85.18
v) Loans	945.87	945.87
vi) Other financial assets	216.56	216.56
c Other current assets	2,468.29	2,464.48
Total Current assets	61,899.01	61,899.14
Total Assets	83,662.58	83,662.62
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	981.57	981.57
b Other Equity	57,484.36	57,484.36
Total equity	58,465.93	58,465.93
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	2,294.37	2,294.37
b Provisions	191.92	191.92
c Deferred tax liabilities (Net)	1,094.09	1,094.09
Total non-current liabilities	3,580.38	3,580.38
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	50.85	50.85
ii) Trade payables	12,538.99	12,538.99
iii) Other financial liabilities	7,156.31	7,156.35
b Other current liabilities	807.84	807.84
c Provisions	594.20	594.20
d Current Tax Liabilities (Net)	468.08	468.08
Total current liabilities	21,616.27	21,616.31
Total Equity and Liabilities	83,662.58	83,662.62

For Dhanuka Agritech Ltd.

(M.K. Dhanuka)
Managing Director
DIN : 0628039

Place : Gurugram (Haryana)
Dated: 13th November, 2017



Ambani & Associates LLP

Chartered Accountants

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LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS DHANUKA AGRITECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Dhanuka Agritech Limited** ("the Company"). For the Quarter & Half Year ended 30th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Notes of the Statement, we have not performed a review of the figures relating to the corresponding Quarter & Half Year ended 30th September, 2016, including the reconciliation of net profit for the Quarter & Half Year ended 30th September, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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 Auditors 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 Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, read with Notes, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ambani & Associates LLP
Chartered Accountants
(Firm Registration No. 016923M)


Hitesh Ambani
Designated Partner
(Membership No. 506267)



Date: 13.11.2017

Certificate No. 110/13/11/2017