



Online

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Bombay Stock Exchange of India Ltd.
Corporate Relationship Department
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National Stock Exchange of India Ltd.
Listing Department, Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051

Scrip Code: 507717

Scrip Code: DHANUKA

Sub: Proceedings of the Annual General Meeting held on 10th August, 2017

We wish to inform you that the 32nd Annual General Meeting was held on Thursday, 10th August, 2017 at 11.A.M. at Mapple Emerald Hotel, Rajokri, National Highway - 8, New Delhi- 110 038.

The Proceedings details are given hereunder:

Mr. Ram Gopal Agarwal, Chairman Chaired the Meeting.

The requisite quorum was present in the Meeting.

Total 114 Members (Including Proxies) attended the Meeting.

The Chairman addressed the Shareholders as follows:

CHAIRMAN'S SPEECH

Dear Members,

On behalf of the Board of Directors and on my own behalf, I extend a warm welcome to all of you at the 32nd Annual General Meeting of your Company.

The Annual Report for the financial year 2016-17 along with the Directors' Report and Audited Annual Accounts of the Company have already been circulated to you and I request your permission to take them as read.

It is my privilege to inform that in an effort to boost the agriculture sector, the Indian government has set an ambitious goal to double farmers' income by 2022. In doing so, it has unveiled strategies ranging from irrigation to crop insurance. But if the food value chain is to undergo true transformation, it needs to move from a production-driven system to one driven by demand, one that increasingly connects consumers with farmers. 'Doubling Farmer's Income' will require integrated value chains that connect farm to fork, competitive markets that provide better prices to farmers, and an enabling environment that supports innovation and

action. From the crop life cycle to food in consumer's plate farmers plays a major role as well as farmers are most affected. I assure you that your Company is committed to play constructive role in the Government's initiative of doubling farmers' income by 2022.

Business Operations:-

I wish to inform you that despite 10-15% negative impact on the agriculture sector due to demonetization and erratic distribution of monsoon across India in second half of FY 2017, your Company has been able to maintain growth in topline by 5.36%.

Your Company has launched 2 new products under Section 9(3) category i.e. Maxx-Soy (Herbicide) and Conika (Fungicide) first time in India. Apart from this 5 products were introduced under Section 9(4) category in FY 2017.

1. FUJITA (Fungicide)
2. HI-DICE SUPER (Fungicide)
3. BULLON (Insecticide)
4. Aashito (Insecticide)
5. Delight (Fungicide)

Our new products have been enthusiastically received by farmers and continue to gain market share. Your Company is well positioned to pursue strong growth potential and is moving forward with strong new product pipeline.

Your Company will continue to introduce new products with international and domestic tie-ups as per its marketing philosophy. Your Company has always focused on providing value for money & high quality products to Indian farmers. For this, we work very closely with the farmers, even in the most interior and remotest parts of India. Your Company expects that our new advanced technologically, high-efficacy products will contribute in robust growth of Indian agriculture and farmer's profitability as one third of total crops production in India are destroyed due to non-use of pesticides.

India looks likely to receive good monsoon rainfall than previously forecast as concern over the El Nino weather condition has eased as per statement given by IMD, raising prospects of higher farm and economic growth. This monsoon season delivers about 70 percent of India's annual rainfall, critical for crops such as rice, cane, corn, cotton and soybeans because nearly half of the country's farmland is rain fed.

It is expected that Financial Year 2017-18 should remain a good year for the farmers, agri input Companies, Indian Agriculture and the Indian Economy.

Financials:-

Your Company has registered a growth of 5.36% in its Net Turnover of Rs. 873.19 crores for the financial year 2016-17 as against Rs. 828.79 crores for the financial year 2015-16.

Your Company has also reported EBIDTA of Rs.184.17 crores and Net Profit of Rs.119.41 crores for the financial year 2016-17 as compared to EBIDTA of Rs.152.35 crores and Net Profit of Rs. 107.31 crores for the financial year 2015-16.

Buyback

Your Company has rewarded its Shareholders by doing Buyback @ Rs. 850 per equity share (the Buyback Price) amounting to be Rs. 80,00,00,000 (Rupees Eighty Crores Only) (the

Buyback Size) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty etc. With the Buyback price of Rs. 850/- (Rupees Eight Hundred Fifty Only) and Buyback Size of Rs. 80,00,00,000 (Rupees Eighty Crores Only), the total number of shares bought back in the Buyback was 9,41,176 Equity Shares, representing about 1.88% of the total issued and paid-up equity capital of the Company as on March 31st, 2016.

Dividend

Your Directors are pleased to recommend Dividend @ 30% i.e. Rs. 0.60 per Equity Share of Rs. 2/- each for the Financial Year ended 31st March, 2017. Dividend, if approved by the Members at the ensuing Annual General Meeting, will absorb Rs. 294.47 Lacs and tax on Dividend will absorb Rs. 59.95 Lacs.

Corporate Social Responsibility:-

You will be glad to know that your Company has constructed First Community Water Center (CWC) at Banethi village, Kotputli Tehsil of Jaipur District, Rajasthan. The community water center has been constructed in association with Naandi Foundation and will benefit over 7000 villagers.

Further your Company has donated 5 vans to Akashaya Patra Foundation in Vrindavan. This is another major step towards Dhanuka's commitment to Corporate Social Responsibility. The event witnessed flagging of 5 vans on 27th August, 2016 at Vrindavan. Your Company is committed to donate Rs.1 crore to the foundation to ensure Mid-Day Meals to 3000 school children in a span of 3 years.

Acknowledgement:-

The greatest strength of Dhanuka has been the unstinting support that it has enjoyed from its constituents and well wishers- my colleagues on the Board, our talented employees and their families, our valued shareholders, investors, bankers, financial institutions, suppliers and customers.

Our strong engagement with Agri-India could not have found results oriented journey year by year without the encouragement and support from the Central and State Governments.

My heartfelt gratitude to each individual, agency and organization for their contribution and support.

Thank you!!

Thereafter, Mr. Kapil Garg, Company Secretary has informed the Shareholders that Company had provided E-voting facility at CDSL E-voting platform to the Shareholders to cast their votes through remote E-voting facility which was available from 7th August, 2017 to 9th August, 2017 and those Shareholders who did not participated in E-voting, can cast their vote by poll provided by the Company at the Annual General Meeting.

The Company Secretary has informed that M/s. R & D Company Secretaries, was duly appointed by the Board of Directors to act as Scrutinizers for E-voting & for the poll at the AGM.

Queries of Shareholders were replied suitably by Mr. R.G. Agarwal, Chairman of the Meeting.



The Meeting concluded with vote of thanks to the chair.

As per Scrutinizer's Report dated 11th August, 2017 on E-voting and poll conducted at Annual General Meeting, the following resolutions were approved by the Shareholders:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet of the Company as at 31st March, 2017 along with the Standalone and Consolidated Profit and Loss Account for the Financial Year ended on that date and the Cash Flow Statement together with the Reports of the Auditors and Directors thereon.
2. To declare Dividend for the Financial Year ended on 31st March, 2017.
3. To appoint a Director in place of Mr. Ram Gopal Agarwal (DIN: 00627386), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rahul Dhanuka (DIN: 00150140), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Mridul Dhanuka (DIN: 00199441), who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Statutory Auditors of the Company, to hold office from the conclusion of this 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting and to decide their remuneration.

SPECIAL BUSINESS

7. To consider and ratify remuneration and appointment of M/s. S. Chander & Associates, Cost Accountants as a Cost Auditors of the Company for the Financial Year 2017-18.
8. To consider and appoint Mr. Balvinder Singh Kalsi (DIN: 00012784) as an Independent Director of the Company, for a period of five consecutive years with effect from November 10, 2016.
9. To consider and re-appoint Mr. Ram Gopal Agarwal (DIN: 00627386) as Whole time Director under the designation of Chairman of the Company, for a period of 5 years from 1st November, 2017 to 31st October, 2022 (both days inclusive).
10. To consider and appoint Mr. Ashish Saraf (DIN: 07767324) as Whole time Director of the Company, for a period of 5 years from 24th March, 2017 to 23rd March, 2022 (both days inclusive).

The above is for your information and record please.

Thanking you,

For Dhanuka Agritech Limited


Kapil Garg
Company Secretary

Date: 11.08.2017

Place: Gurgaon