



AN ISO 9001: 2015 COMPANY

Dhanuka Agritech Limited



Online

Date: August 10, 2018

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
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code : 507717

Symbol- DHANUKA

Sub: Outcome of Board Meeting held today i.e. on August 10, 2018

Dear Sir/Madam,

Please take note of Outcome of Board Meeting held today:

1. Approval of Unaudited Financial Results (Standalone and Consolidated):

Board has approved Unaudited Financial Results for the Quarter ended 30th June, 2018 (Standalone and Consolidated) along with adoption of Limited Review Report of Statutory Auditors on the same. (Attached)

2. Appointment of Mr. Sanjay Saxena, Independent Director as a Member of Stakeholders Relationship Committee:

Board has appointed Mr. Sanjay Saxena, Independent Director as a Member of Stakeholders' Relationship Committee.

Kindly display the same on the website of your exchanges.

The Meeting of the Board of Directors commenced at 12.45 P.M. and concluded at 1:45 P.M.

Thanking you,

Yours Faithfully

For Dhanuka Agritech Ltd.

Jyoti Verma

Company Secretary/ Compliance Officer

FCS-7210

Corporate Office: 14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurugram-122002, Haryana (India)

Tel: +91-124-3838 500, E-mail: headoffice@dhanuka.com, Website: www.dhanuka.com

Registered Office: 82, Abhinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005, Ph.: +91 011-23534551, 011-23534557

CIN:L24219DL1985PLC020126



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ In Lacs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)	(Audited)
I	Revenue from Operations (Refer Note-5)	21,296.83	18,509.57	22,237.42	97,624.42
II	Other income	857.75	687.48	203.90	1,603.06
III	Total Revenue (I+II)	22,154.58	19,197.05	22,441.32	99,227.48
IV	Expenses				
a)	Cost of materials consumed	15,010.80	9,141.36	11,516.88	38,736.28
b)	Purchase of Stock In Trade	2,959.86	1,528.03	1,412.89	11,070.33
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(4,167.24)	(509.71)	53.82	6,416.79
d)	Excise Duty (Refer Note-5)	-	-	1,436.61	1,360.93
e)	Employee benefit expenses	2,557.45	2,793.56	2,338.73	10,646.38
f)	Finance costs	20.62	23.32	21.76	87.34
g)	Depreciation and amortisation expense	310.81	359.79	340.85	1,420.62
h)	Other expenses	3,350.00	2,411.50	3,034.23	12,788.02
	Total Expenses	20,042.30	15,747.85	20,155.77	82,526.69
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	2,112.28	3,449.20	2,285.55	16,700.79
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	2,112.28	3,449.20	2,285.55	16,700.79
VIII	Tax expenses				
a)	Current Tax	721.99	959.18	675.56	4,458.67
b)	Tax of earlier year provided / (written back)	(226.68)	(449.87)	-	(449.87)
c)	Deferred Tax	(1.38)	75.86	(3.83)	74.22
IX	Profit/(loss) for the period (VII-VIII)	1,618.35	2,864.03	1,613.82	12,617.77
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	22.50	172.77	(30.00)	82.77
	(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	22.50	172.77	(30.00)	82.77
XI	Total Comprehensive Income for the period (IX+X)	1,640.85	3,036.80	1,583.82	12,700.54
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	981.57	981.57	981.57	981.57
XIII	Other Equity				62,354.32
XIV	Earning per share (not annualised) (in ₹)				
a)	Basic EPS	3.30	5.84	3.29	25.71
b)	Diluted EPS	3.30	5.84	3.29	25.71

See accompanying notes to the financial results

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 10th August, 2018. The statutory auditors of the company have conducted a "Limited Review" of the above financial results for the quarter ended 30th June, 2018.
- 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"
- Revenue from operations for periods up to June 30, 2017 include excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 and the quarter ended March 31, 2018 are not comparable with the previous periods.

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- 6 Effective 1 April, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 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 The figures of the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
- 9 The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 10 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

Place : Gurugram (Haryana)
Dated: 10th August, 2018

For Dhanuka Agritech Ltd.



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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF DHANUKA AGRITECH LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Dhanuka Agritech Limited** ('the Company') for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the 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 Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with the 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.
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 statement is 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 all material respects in accordance with the applicable Indian Accounting Standards ('Ind-AS') 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 read with SEBI 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.



5. The unaudited standalone financial results of the Company for the quarter ended June 30, 2017 included in the statement were reviewed by the predecessor auditors who issued their unmodified review report dated August 10, 2017. Our review report is not modified in respect of this matter.

For S.S. Kothari Mehta & Co.

Chartered Accountants

Firm Reg. No. 000756N



Yogesh K. Gupta

Partner

Membership No. 093214

Place: Gurugram

Date: August 10th, 2018

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF DHANUKA AGRITECH LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Dhanuka Agritech Limited** ('the Company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the 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 Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with the 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.
3. The Statement includes the financial results of the following entity:
 - (a) **Subsidiary**
Dhanuka Agri-Solutions Pvt. Ltd.
4. 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 statement is 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.
5. We have relied on the management certified financial statements (un-reviewed) of the subsidiary, whose financial statements reflect total revenue (including other income) of Rs. NIL, total profit/(loss) after tax of Rs. NIL and total comprehensive income of Rs. NIL (as the operations of the subsidiary have not yet started) for the quarter ended June 30, 2018, as considered in the unaudited consolidated financial results.



Our review report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such management certified financial statements. Our review report is not modified in respect of this matter.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind-AS') 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 read with SEBI 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.
7. The unaudited consolidated financial results of the Company for the quarter ended June 30, 2017 included in the statement were reviewed by the predecessor auditors who issued their unmodified review report dated August 10, 2017. Our review report is not modified in respect of this matter.

For S.S. Kothari Mehta & Co.

Chartered Accountants
Firm Reg. No. 000756N



Yogesh K. Gupta

Partner
Membership No. 093214

Place: Gurugram
Date: August 10th, 2018