

02nd February, 2024

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 BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol- DHANUKA

Scrip Code : 507717

Sub: Outcome of Board Meeting: 2nd February, 2024

Dear Sir,

This has reference to our letter dated 24th January, 2024 giving Notice of the Board Meeting to consider and approve the Financial Results of the Company for the Quarter and Nine Months Ended on 31st December, 2023 and to consider declaration of Interim Dividend to the Members of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their Meeting held today i.e 02nd Feb 2024 has inter alia, considered and approved the items as mentioned below: -

1. Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Reports for the Quarter and Nine Month ended 31st December, 2023 (*Copy of Results along with Limited Review Report are attached herewith as Annexure A*)
2. To approve and declare payment of Interim Dividend @400% i.e ₹ 8/- per Equity Share of ₹2/- each to the Members of the Company.
3. The Board of Directors has fixed Wednesday, February 14, 2024 as Record Date for the purpose of determining the names of the Members to whom the Interim dividend for the Financial Year 2023-24 will be paid;

The payment of Interim Dividend will be completed on or before 30 days from the date of declaration.

4. Adoption of various revised policies/codes of the Company as per the requirement of SEBI Regulations;

These are also being made available on the website of the Company at www.dhanuka.com

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 01:15 P.M.

Please take the above information in your record.

for Dhanuka Agritech Limited



Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ In lacs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	40,324.42	61,791.67	39,336.55	1,39,023.23	1,32,899.05	1,70,022.00
II	Other income	727.89	575.78	766.23	1,968.03	3,001.54	4,475.60
III	Total Income (I+II)	41,052.31	62,367.45	40,102.78	1,40,991.26	1,35,900.59	1,74,497.60
IV	Expenses						
a)	Cost of materials consumed	19,989.10	23,975.57	15,131.52	66,895.51	69,258.51	92,544.83
b)	Purchase of Stock In Trade	4,407.99	5,698.02	7,852.23	18,484.11	18,205.89	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	366.87	7,221.57	3,404.27	1,073.93	1,133.15	(587.27)
d)	Employee benefit expenses	4,001.49	4,409.06	3,104.47	11,819.38	9,773.01	12,625.87
e)	Finance costs	73.58	75.75	77.29	238.50	235.30	311.80
f)	Depreciation and amortisation expense	1,288.00	988.25	445.57	2,738.73	1,250.36	1,760.67
g)	Other expenses	5,342.70	6,329.17	4,661.46	16,015.20	14,446.29	17,981.14
	Total Expenses	35,469.73	48,697.39	34,676.81	1,17,265.36	1,14,302.51	1,44,224.93
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,582.58	13,670.06	5,425.97	23,725.90	21,598.08	30,272.67
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	5,582.58	13,670.06	5,425.97	23,725.90	21,598.08	30,272.67
VIII	Tax expenses						
a)	Current Tax	1,451.69	3,330.26	1,394.13	5,945.19	5,530.07	7,704.93
b)	Tax of earlier year provided / (written back)	(379.47)	-	(465.88)	(379.47)	(465.88)	(465.88)
c)	Deferred Tax	(26.54)	162.92	(108.87)	152.47	(286.20)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	4,536.90	10,176.88	4,606.59	18,007.71	16,820.09	23,350.79
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	15.00	-	45.00	10.71
	(ii) Income tax relating to items that will not be reclassified to	-	-	-	-	-	(2.69)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to	-	-	-	-	-	-
	Total Other Comprehensive Income /(Loss) for the period	-	-	15.00	-	45.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	4,536.90	10,176.88	4,621.59	18,007.71	16,865.09	23,358.81
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	911.57	911.57	931.57	911.57	931.57	911.57
XIII	Other Equity as per audited Balance Sheet	-	-	-	-	-	1,05,219.02
XIV	Earning per share* (in ₹)						
a)	Basic EPS	9.95	22.33	9.89	39.51	36.11	50.35
b)	Diluted EPS	9.95	22.33	9.89	39.51	36.11	50.35

See accompanying notes to the financial results

*Actuals for the quarter and nine months not annualised

Notes:

- The above Unaudited 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 2nd February, 2024. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and nine months ended 31st December, 2023.
- 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"
- The Board of Directors in their Meeting held on 2nd February, 2024 has declared Interim Dividend of Rs. 8 per Equity Share (400% on Face Value of Rs.2 per Equity Share) amounting to Rs. 3646.27 Lacs payable to the Shareholders whose name appears in the Register of Members as on the record date.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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


 For Dhanuka Agritech Ltd.
 (M.K. Dhanuka)
 Vice Chairman & Managing Director
 DIN : 00628039

Place : Gurugram (Haryana)
 Dated : 02nd February, 2024

Independent Auditor's Limited Review Report on the Quarterly and Year To Date Unaudited Standalone Financial Results of Dhanuka Agritech Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dhanuka Agritech Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended December 31, 2023 and period from April 01, 2023 to December 31, 2023 ("the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with 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.

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.

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 accordance with applicable Indian Accounting Standards 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co.**
Chartered Accountants
Firm Registration No. 000756N



Jalaj Soni
Partner
Membership No. 528799
UDIN: 24528799BKDIAT8590

Place: Gurugram
Date: February 02, 2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

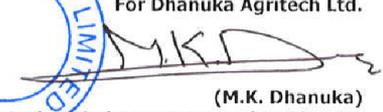
		Quarter Ended			Nine Months Ended		Year Ended
		(₹ In lacs)					
S.No	Particulars	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	40,324.42	61,791.67	39,336.55	1,39,023.23	1,32,899.05	1,70,022.00
II	Other income	727.89	575.78	766.23	1,968.03	3,001.54	4,475.60
III	Total Income (I+II)	41,052.31	62,367.45	40,102.78	1,40,991.26	1,35,900.59	1,74,497.60
IV	Expenses						
a)	Cost of materials consumed	19,989.10	23,975.57	15,131.52	66,895.51	69,258.51	92,544.83
b)	Purchase of Stock In Trade	4,407.99	5,698.02	7,852.23	18,484.11	18,205.89	19,587.89
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	366.87	7,221.57	3,404.27	1,073.93	1,133.15	(587.27)
d)	Employee benefit expenses	4,001.49	4,409.06	3,104.47	11,819.38	9,773.01	12,625.87
e)	Finance costs	73.58	75.75	77.29	238.50	235.30	311.80
f)	Depreciation and amortisation expense	1,288.00	988.25	445.57	2,738.73	1,250.36	1,760.67
g)	Other expenses	5,342.70	6,329.17	4,661.49	16,015.20	14,446.54	17,981.70
	Total Expenses	35,469.73	48,697.39	34,676.84	1,17,265.36	1,14,302.76	1,44,225.49
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,582.58	13,670.06	5,425.94	23,725.90	21,597.83	30,272.11
VI	Exceptional items						
VII	Profit/(Loss) Before Tax (V-VI)	5,582.58	13,670.06	5,425.94	23,725.90	21,597.83	30,272.11
VIII	Tax expenses						
a)	Current Tax	1,451.69	3,330.26	1,394.13	5,945.19	5,530.07	7,704.93
b)	Tax of earlier year provided / (written back)	(379.47)	-	(465.88)	(379.47)	(465.88)	(465.88)
c)	Deferred Tax	(26.54)	162.92	(108.87)	152.47	(286.20)	(317.17)
IX	Profit/(loss) for the period (VII-VIII)	4,536.90	10,176.88	4,606.56	18,007.71	16,819.84	23,350.23
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	15.00	-	45.00	10.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.69)
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	-	-	15.00	-	45.00	8.02
XI	Total Comprehensive Income for the period (IX+X)	4,536.90	10,176.88	4,621.56	18,007.71	16,864.84	23,358.25
XII	Paid-up equity share capital [Face value of ₹ 2. per share]	911.57	911.57	931.57	911.57	931.57	911.57
XIII	Other Equity as per audited Balance Sheet						1,05,218.04
XIV	Earning per share* (in ₹)						
a)	Basic EPS	9.95	22.33	9.89	39.51	36.11	50.35
b)	Diluted EPS	9.95	22.33	9.89	39.51	36.11	50.35

See accompanying notes to the financial results

*Actuals for the quarter and nine months not annualised

Notes:

- The above Unaudited 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 02nd February, 2024. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and nine months ended 31st December, 2023.
- 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 Group'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 Group has only one reportable Business segment viz. "Agro Chemicals"
- The Company has incorporated a Wholly-owned Subsidiary named Dhanuka Chemicals Private Limited "DCPL" on 21st June 2021, as per the provisions of the Companies Act, 2013. The Board of Directors in its Meeting held on 7th November, 2023 had approved, as recommended by the Audit Committee in its Meeting held prior to Board Meeting, to dispose of i.e. liquidate/remove the name (strike off)/transfer or sale of Equity Shares of DCPL.
- The Board of Directors of Dhanuka Agritech Limited in its meeting held on 2nd February 2021 had approved the dissolution/ liquidation of its wholly owned subsidiary Dhanuka Agri-solutions Private Limited, Bangladesh (DASPL). The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on 10th May 2023. DASPL stands dissolved/liquidated on 10th August 2023.
- The Board of Directors in their Meeting held on 2nd February, 2024 has declared Interim Dividend of Rs. 8 per Equity Share (400% on Face Value of Rs.2 per Equity Share) amounting to Rs. 3646.27 Lacs payable to the Shareholders whose name appears in the Register of Members as on the record date.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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

For Dhanuka Agritech Ltd.

(M.K. Dhanuka)
 Vice Chairman & Managing Director
 DIN : 00628039

Place : Gurugram (Haryana)
 Dated : 02nd February, 2024

Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551
Corporate Office : Global Gateway Towers, Near Guru Dronacharya Metro Station, MG Road, Gurugram -122002, Haryana
 Tel. : +91-124-434 5000, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

CIN: L24219DL1985PLC020126

Independent Auditor's Limited Review Report on the Quarterly and Year To Date Unaudited Consolidated Financial Results of Dhanuka Agritech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Dhanuka Agritech Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and period from April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.
4. The Statement includes the results of the following entities :-
Subsidiaries:-
 - i. Dhanuka Chemicals Private Limited
 - ii. Dhanuka Agri-solutions Private Limited (liquidated on August 10, 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement include interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil and Rs. Nil, total net Profit (loss) after tax of Rs. Nil and Rs. Nil and total comprehensive Income of Rs. Nil and Rs. Nil for the quarter ended



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

December 31, 2023 and period from April 1, 2023 to December 31, 2023 respectively as considered in the Statement.

As per the information & explanations given to us, the wholly owned foreign subsidiary of the company, Dhanuka Agri-Solutions Private Limited (DASPL) was liquidated on August 10, 2023 and has no operations for the quarter ended December 31, 2023 & period from April 1, 2023 to December 31, 2023. The RJSC (Office of the Registrar of Joint Stock Companies and Firms), Bangladesh registered the returns of winding-up on May 10, 2023 and consequently DASPL stands dissolved as on August 10, 2023. (Refer note no. 6 of the statement). Therefore, the Statement does not include any financial results for this subsidiary for the quarter ended December 31, 2023 & period from April 1, 2023 to December 31, 2023.

According to the information and explanations given to us by the Parent's management, the interim financial results of these two subsidiaries are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S S Kothari Mehta & Co.**
Chartered Accountants
Firm Reg. No. – 000756N



Jalaj Soni
Partner
Membership No. 528799



UDIN: 24528799BKDIAU3061

Place: Gurugram
Date: February 02, 2024