



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

Date: 8th November, 2019

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: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Re: Outcome of the Board Meeting held today i.e. on 8th November, 2019

Dear Sir,

Please take note that Board of Directors in its meeting held today has inter-alia considered and approved the following points:

1. The Board has approved Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2019. A copy of duly signed Unaudited Standalone & Consolidated Financial Results along with the Limited Review Report(s) of Auditor on same is attached.
2. Ms. Jyoti Verma, Company Secretary, has resigned from the services of the Company vide her letter dated 6th November, 2019 and steps down as a Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with effect from 12th November, 2019 closing of Business hours.
3. Mr. V.K. Bansal, Chief Financial Officer will be acting as a Compliance Officer of the Company to comply with the applicable provisions of the Companies Act 2013, Rules framed thereunder, Listing Agreement entered into by the Company with the Stock Exchanges(s) and all other applicable laws, Rules, Regulations with effect from 12th November, 2019.

Kindly display the same on the website of your exchanges.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 2:00 P.M.

Please take the above information in your record.

Thanking you,

For **Dhanuka Agritech Limited**


Jyoti Verma
Company Secretary/ Compliance Officer
FCS: 7210
Encl. a/a



LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

To
The Board of Directors of
Dhanuka Agritech Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter and six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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 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.
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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SS Kothari Mehta & Company**

Chartered Accountants

ICAI Registration No. 000756N

Yogesh K Gupta

Partner

Membership No. 093214

UDIN: 19093214 AAAA E02886

Place: Gurugram

Dated: November 8, 2019





Dhanuka Agritech Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

S.No	Particulars	Quarter Ended			Half Year Ended		(₹ In Lacs)
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
I	Revenue from Operations	40,203.40	21,897.76	38,336.18	62,101.16	59,633.01	100,583.80
II	Other Income	480.55	376.89	239.07	857.44	1,096.82	2,120.45
III	Total Revenue (I+II)	40,683.95	22,274.65	38,575.25	62,958.60	60,729.83	102,704.25
IV	Expenses						
a)	Cost of materials consumed	15,825.87	15,044.50	16,354.53	30,870.37	31,365.33	54,630.15
b)	Purchase of Stock In Trade	5,699.05	3,616.09	4,972.30	9,315.14	7,932.16	9,250.76
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	4,594.06	(4,226.84)	1,615.17	367.22	(2,552.07)	(2,214.19)
d)	Employee benefit expenses	3,109.87	2,355.10	3,185.16	5,464.97	5,742.61	10,465.79
e)	Finance costs	59.24	21.06	21.00	80.30	41.62	89.29
f)	Depreciation and amortisation expense	573.72	268.49	320.65	842.21	631.46	1,234.85
g)	Other expenses	3,636.10	3,112.12	4,647.18	6,748.22	7,997.18	13,852.08
	Total Expenses	33,497.91	20,190.52	31,115.99	53,688.43	51,158.29	87,308.73
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	7,186.04	2,084.13	7,459.26	9,270.17	9,571.54	15,395.52
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	7,186.04	2,084.13	7,459.26	9,270.17	9,571.54	15,395.52
VIII	Tax expenses						
a)	Current Tax	1,630.25	731.09	2,666.49	2,361.34	3,388.48	5,283.03
b)	Tax of earlier year provided / (written back)	-	-	(620.77)	-	(847.45)	(1,032.27)
c)	Deferred Tax	(444.07)	(126.19)	(90.49)	(570.26)	(91.87)	(112.82)
IX	Profit/(loss) for the period (VII-VIII)	5,999.86	1,479.23	5,504.03	7,479.09	7,122.38	11,257.58
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(15.00)	(15.00)	22.50	(30.00)	45.00	(50.62)
	(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	(15.00)	(15.00)	22.50	(30.00)	45.00	(50.62)
XI	Total Comprehensive Income for the period (IX+X)	5,984.86	1,464.23	5,526.53	7,449.09	7,167.38	11,206.96
XII	Paid-up equity share capital (Face value of ₹ 2 per share)	951.57	951.57	981.57	951.57	981.57	951.57
XIII	Other Equity as per audited Balance Sheet						63,270.45
XIV	Earning per share* (in ₹)						
a)	Basic EPS	12.61	3.11	11.21	15.72	14.51	23.02
b)	Diluted EPS	12.61	3.11	11.21	15.72	14.51	23.02

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised





Dhanuka Agritech Limited

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STANDALONE UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

Particulars	Standalone	
	As at	As at
	Sep 30, 2019 (Unaudited)	Mar 31, 2019 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	11,871.92	11,434.37
b Capital work in progress	272.40	98.91
c Other Intangible assets	232.99	254.63
d Financial Assets		
i) Investments	8,873.56	8,977.59
ii) Loans	554.64	353.50
iii) Other financial assets	990.89	984.44
e Other non-current assets	2,282.62	1,996.69
Total Non-Current assets	25,079.02	24,100.13
2 Current assets		
a Inventories	22,224.00	20,683.01
b Financial Assets		
i) Investments	5,465.96	3,049.04
ii) Trade receivables	33,573.53	21,867.60
iii) Cash and cash equivalents	129.90	45.49
iv) Bank balances other than (iii) above	89.94	87.60
v) Loans	502.13	3,288.42
vi) Other financial assets	5,195.88	6,538.82
c Current Tax Assets (Net)	388.20	1,426.94
d Other current assets	2,165.96	2,445.31
Total Current assets	69,735.50	59,432.23
Total Assets	94,814.52	83,532.36
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	951.57	951.57
b Other Equity	70,375.39	63,270.45
Total equity	71,326.96	64,222.02
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	1,726.73	1,530.77
b Provisions	72.82	242.97
c Deferred tax liabilities (Net)	650.41	1,220.67
Total non-current liabilities	2,449.96	2,994.41
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	704.72	2,221.25
ii) Trade payables		
a) total outstanding dues of micro and small enterprises	679.65	117.81
b) total outstanding dues of creditors other than micro and small enterprises	11,597.65	7,635.36
iii) Other financial liabilities	6,845.70	4,327.33
b Other current liabilities	1,182.33	1,986.63
c Provisions	27.55	27.55
Total current liabilities	21,037.60	16,315.93
Total Equity and Liabilities	94,814.52	83,532.36





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STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	Half Year Ended		Year Ended
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/ (Loss) Before Tax	9,270.17	9,571.54	15,395.52
Adjustments for:			
Depreciation, amortization and impairment expenses	842.21	631.46	1,234.85
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(7.33)	(13.41)	(13.11)
Property, Plant and Equipment Written off	-	-	15.05
Finance Costs	80.30	41.62	89.29
Interest Income	(484.20)	(379.94)	(714.40)
Dividend Income from Investments	(92.06)	(93.18)	(159.94)
Net (Gain)/Loss on Sale/Fair Value of Investments through profit or loss	(250.75)	(102.96)	(632.90)
Allowance for Bad and Doubtful debts & Advances	46.60	82.74	381.98
Forex Fluctuation on Translation of Assets & Liabilities	47.98	120.52	(55.13)
Operating Profit/(loss) before Working Capital changes	9,452.92	9,858.39	15,541.21
(Increase) / Decrease in Trade Receivables	(11,752.53)	(9,930.45)	(1,257.12)
(Increase) / Decrease in Current financial assets - Loans	2,786.29	1,811.98	(203.50)
(Increase) / Decrease in Non Current financial assets - Loans	(201.14)	(90.61)	38.64
(Increase)/ Decrease in Other Current financial assets*	1,413.07	(543.62)	(1,193.33)
(Increase) / Decrease in Other Non Current financial assets	(6.45)	(793.70)	(850.24)
(Increase)/ Decrease in Other Current assets	279.35	99.84	(420.05)
(Increase) / Decrease in Other Non Current assets	40.97	(11.22)	(16.53)
(Increase)/Decrease in Inventories	(1,540.99)	(6,369.22)	(4,559.74)
Increase / (Decrease) in Trade Payables	4,476.14	6,581.93	(492.30)
Increase/ (Decrease) in Other Current Financial Liabilities	2,486.03	2,775.81	273.62
Increase / (Decrease) in Other Non Current Financial Liabilities	195.96	(379.44)	(818.86)
Increase/ (Decrease) in Other Current Provisions	-	-	2.77
Increase/ (Decrease) in Other Non Current Provisions	(170.15)	-	14.04
Increase / (Decrease) in Other Current Liabilities	(804.30)	(1,350.45)	(195.02)
Increase / (Decrease) in Other Non Current Liabilities	-	(7.94)	(7.93)
Cash generated (used) in /from Operations before tax	6,655.17	1,651.30	5,855.66
Net Direct Taxes paid	(1,322.60)	(2,159.38)	(5,420.28)
Net cash flow (used) in/ from Operating Activities	5,332.57	(508.08)	435.38
B. CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant and Equipment, Intangible Assets & Capital work in Progress	(1,768.18)	(334.75)	(607.52)
Proceeds from sale of Property, Plant and Equipment	17.02	34.51	134.55
Purchase and sale of Investments (Net)	(2,062.14)	2,393.57	6,605.58
Interest Received	414.06	316.15	721.22
Dividend Income from Investments	92.08	93.18	159.94
Net cash flow (used) in/ from Investing Activities	(3,307.18)	2,502.66	7,213.77
Net cash (used) in/ from Operating and Investing Activities	2,025.39	1,994.58	7,649.15
C. CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	(1,516.53)	(464.76)	1,749.59
Payment of Dividend	(285.47)	(1,717.74)	(1,717.74)
Taxes on Dividend	(58.68)	(353.09)	(353.08)
Buy Back of Shares	-	-	(8,250.00)
Interest Paid	(80.30)	(41.62)	(89.29)
Net cash (used) in/ from Financing Activities	(1,940.98)	(2,577.21)	(8,660.52)
Net cash (used) in/ from Operating, Investing & Financing Activities	84.41	(582.63)	(1,011.37)
Opening balance of Cash and Cash equivalent	45.49	1,056.86	1,056.86
Closing balance of Cash & Cash equivalent	129.90	474.23	45.49

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following

i) Cash Balance On Hand	124.33	203.30	40.19
ii) Balance with Banks:			
- In Current Accounts	5.57	270.93	5.30
- In Fixed Deposits	-	-	-
- Cheques in hand	-	-	-
Total	129.90	474.23	45.49

Corporate Office: 14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurugram-122002, Haryana, (India).
 Board: +91-124- 3838 500, Fax: +91-124- 3838 888, E-mail: headoffice@dhanuka.com, Website: www.dhanuka.com
 Registered Office: 82, Abhinash Mansion Joshi Road, Karol Bagh, New Delhi-110005, Ph. :+91 11 23534551, 23534557

CIN: L24219DL1985PLC020126



Dhanuka Agritech Limited

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Notes:

- 1 The above results which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 8th November, 2019, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 3 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.
- 4 The Company has only one reportable business segment viz. "Agro Chemicals"
- 5 New accounting standard on leases, Ind AS 116, is applicable on the company from 1.4.2019. Company has applied the same to all lease contracts existing on April 1, 2019 retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application, with right-of-use asset recognised at an amount equal to the lease liability, adjusted by the prepaid lease rent. In the statement of profit and loss account depreciation for the right of use assets and finance cost for interest accrued on lease liability is being accounted for as an against operating lease rent included under Other Expenses earlier. This change did not have a material impact on the financial results for the quarter and half year ended September 30, 2019.
- 6 In view of adoption of option for reduced Corporate Tax Rate to 22% (effective 25.17% including Surcharge & Education Cess) as per Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, the Company has re-assessed Deferred Tax Liability @25.17% (as against 34.94% earlier). Accordingly, reversal of Provision for Deferred Tax Liability of Rs. 252.64 lakh has been done during current quarter of Financial Year 2019-20.
- 7 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 8 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: 8th November, 2019



For and on behalf of the Board


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

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

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 subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended September 30, 2019 and for the period from 1 April 2019 to 30 September 2019 ("The Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the financial results of the following entity:
 - (a) **Subsidiary**
Dhanuka Agri-Solutions Pvt. Ltd.
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)



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

6. The consolidated unaudited financial results include the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 0.08 lakhs as at September 30, 2019, and total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. nil and Rs. (11.62) lakhs and total comprehensive income/(loss) of Rs. Nil and Rs. (11.62) lakhs for the quarter ended September 30, 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and net cash outflow of Rs. 2.20 lakhs for the period from 1 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results of the Group. According to the information and explanations given to us by the Management, these interim financial results 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 & Company

Chartered Accountants

Firm Reg. No. 000756N

Yogesh K. Gupta

Partner

Membership No. 093214

UDIN: 19093214AAAAEP1319



Place: Gurugram

Date: November 8, 2019



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
							(₹ In Lacs)
I	Revenue from Operations	40,203.40	21,897.76	38,336.18	62,101.16	59,633.01	100,583.80
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IV	Expenses						
a)	Cost of materials consumed	15,825.87	15,044.50	16,354.53	30,870.37	31,365.33	54,630.15
b)	Purchase of Stock In Trade	5,699.05	3,616.09	4,972.30	9,315.14	7,932.16	9,250.76
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	4,594.06	(4,226.84)	1,615.17	367.22	(2,552.07)	(2,214.19)
d)	Employee benefit expenses	3,109.87	2,355.10	3,185.16	5,464.97	5,742.61	10,465.79
e)	Finance costs	59.24	21.06	21.00	80.30	41.62	89.29
f)	Depreciation and amortisation expense	573.72	268.49	320.65	842.21	631.46	1,234.85
g)	Other expenses	3,636.10	3,123.74	4,647.18	6,759.84	7,997.18	13,852.08
	Total Expenses	33,497.91	20,202.14	31,115.99	53,700.05	51,158.29	87,308.73
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	7,186.04	2,072.51	7,459.26	9,258.55	9,571.54	15,395.52
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	7,186.04	2,072.51	7,459.26	9,258.55	9,571.54	15,395.52
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a)	Current Tax	1,630.25	731.09	2,666.49	2,361.34	3,388.48	5,283.03
b)	Tax of earlier year provided / (written back)	-	-	(620.77)	-	(847.45)	(1,032.27)
c)	Deferred Tax	(444.07)	(126.19)	(90.49)	(570.26)	(91.87)	(112.82)
IX	Profit/(Loss) for the period (VII-VIII)	5,999.86	1,467.61	5,504.03	7,467.47	7,122.38	11,257.58
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(15.00)	(15.00)	22.50	(30.00)	45.00	(50.62)
	(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	(15.00)	(15.00)	22.50	(30.00)	45.00	(50.62)
XI	Total Comprehensive Income for the period (IX+X)	5,984.86	1,452.61	5,526.53	7,437.47	7,167.38	11,206.96
XII	Paid-up equity share capital (Face value of ₹ 2 per share)	951.57	951.57	981.57	951.57	981.57	951.57
XIII	Other Equity as per audited Balance Sheet	-	-	-	-	-	63,270.45
XIV	Earning per share* (in ₹)						
a)	Basic EPS	12.61	3.08	11.21	15.69	14.51	23.02
b)	Diluted EPS	12.61	3.08	11.21	15.69	14.51	23.02

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised





Dhanuka Agritech Limited

AN ISO 9091 : 2008 COMPANY

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

Particulars	Consolidated	
	As at Sep 30, 2019 (Unaudited)	As at Mar 31, 2019 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	11,871.92	11,434.37
b Capital work in progress	272.40	98.91
c Other Intangible assets	232.99	254.63
d Financial Assets		
i) Investments	8,873.47	8,977.50
ii) Loans	543.08	341.94
iii) Other financial assets	990.89	984.44
e Other non-current assets	2,282.62	2,006.11
Total Non-Current assets	25,067.37	24,097.90
2 Current assets		
a Inventories	22,224.00	20,683.01
b Financial Assets		
i) Investments	5,465.96	3,049.04
ii) Trade receivables	33,573.53	21,867.60
iii) Cash and cash equivalents	129.98	47.77
iv) Bank balances other than (iii) above	89.94	87.60
v) Loans	502.13	3,288.42
vi) Other financial assets	5,195.88	6,538.82
c Current Tax Assets (Net)	388.20	1,426.94
d Other current assets	2,165.96	2,445.31
Total Current assets	69,735.58	59,434.51
Total Assets	94,802.95	83,532.41
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	951.57	951.57
b Other Equity	70,363.77	63,270.45
Total equity	71,315.34	64,222.02
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Other financial liabilities	1,726.73	1,530.77
b Provisions	72.82	242.97
c Deferred tax liabilities (Net)	650.41	1,220.67
Total non-current liabilities	2,449.96	2,994.41
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	704.72	2,221.25
ii) Trade payables		
a) total outstanding dues of micro and small enterprises	679.65	117.81
b) total outstanding dues of creditors other than micro and small enterprises	11,597.65	7,635.36
iii) Other financial liabilities	6,845.75	4,327.38
b Other current liabilities	1,182.33	1,986.63
c Provisions	27.55	27.55
Total current liabilities	21,037.65	16,315.98
Total Equity and Liabilities	94,802.95	83,532.41



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CIN: L24219DL1985PLC020126



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	Half Year Ended		Year Ended
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/ (Loss) Before Tax	9,258.55	9,571.54	15,395.52
Adjustments for:			
Depreciation, amortization and impairment expenses	842.21	631.46	1,234.85
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(7.33)	(13.41)	(13.11)
Property, Plant and Equipment Written off	-	-	15.05
Finance Costs	80.30	41.62	89.29
Interest Income	(484.20)	(379.94)	(714.40)
Dividend Income from Investments	(92.06)	(93.18)	(159.94)
Net (Gain)/Loss on Sale/Fair Value of Investments through profit or loss	(250.75)	(102.96)	(632.90)
Allowance for Bad and Doubtful debts & Advances	46.60	82.74	381.98
Forex Fluctuation on Translation of Assets & Liabilities	47.98	120.52	(55.13)
Operating Profit/(loss) before Working Capital changes	9,441.30	9,858.39	15,541.21
(Increase) / Decrease in Trade Receivables	(11,752.53)	(9,930.45)	(1,257.12)
(Increase) / Decrease in Current financial assets- Loans	2,786.29	1,811.98	(203.50)
(Increase) / Decrease in Non Current financial assets - Loans	(201.14)	(90.61)	38.64
(Increase) / Decrease in Other Current financial assets*	1,413.07	(543.62)	(1,193.33)
(Increase) / Decrease in Other Non Current financial assets	(6.45)	(793.70)	(850.24)
(Increase) / Decrease in Other Current assets	279.35	99.84	(420.05)
(Increase) / Decrease in Other Non Current assets	50.39	(12.69)	(18.12)
(Increase)/Decrease in Inventories	(1,540.99)	(6,369.22)	(4,559.74)
Increase / (Decrease) in Trade Payables	4,476.14	6,581.93	(492.30)
Increase / (Decrease) in Other Current Financial Liabilities	2,486.03	2,775.78	273.60
Increase / (Decrease) in Other Non Current Financial Liabilities	195.96	(379.44)	(818.86)
Increase / (Decrease) in Other Current Provisions	-	-	2.77
Increase / (Decrease) in Other Non Current Provisions	(170.15)	-	14.04
Increase / (Decrease) in Other Current Liabilities	(804.30)	(1,350.45)	(195.02)
Increase / (Decrease) in Other Non Current Liabilities	-	(7.94)	(7.93)
Cash generated (used) in /from Operations before tax	6,652.97	1,649.80	5,854.05
Net Direct Taxes paid	(1,322.60)	(2,159.38)	(5,420.28)
Net cash flow (used) in/ from Operating Activities	5,330.37	(509.58)	433.77
B. CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant and Equipment, Intangible Assets & Capital work in Progress	(1,768.18)	(334.75)	(607.52)
Proceeds from sale of Property, Plant and Equipment	17.02	34.51	134.55
Purchase and sale of Investments (Net)	(2,062.14)	2,393.57	6,805.58
Interest Received	414.06	316.15	721.22
Dividend Income from Investments	92.06	93.18	159.94
Net cash flow (used) in/ from Investing Activities	(3,307.18)	2,502.66	7,213.77
Net cash (used) in/ from Operating and Investing Activities	2,023.19	1,993.08	7,647.54
C. CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	(1,516.53)	(464.76)	1,749.59
Payment of Dividend	(285.47)	(1,717.74)	(1,717.74)
Taxes on Dividend	(58.68)	(353.08)	(353.08)
Buy Back of Shares	-	-	(6,250.00)
Interest Paid	(80.30)	(41.62)	(89.29)
Net cash (used) in/ from Financing Activities	(1,940.98)	(2,577.20)	(8,660.52)
Net cash (used) in/ from Operating, Investing & Financing Activities	82.21	(584.12)	(1,012.98)
Opening balance of Cash and Cash equivalent	47.77	1,060.75	1,060.75
Closing balance of Cash & Cash equivalent	129.98	476.63	47.77
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following			
i) Cash balance on Hand	124.40	203.37	40.25
ii) Balance with Banks:			
- In Current Accounts	5.56	273.26	7.52
- In Fixed Deposits	-	-	-
- Cheques in hand	-	-	-
Total	129.98	476.63	47.77

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Notes:

- 1 The above results which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 8th November, 2019, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The unaudited financial results of overseas non material subsidiary has been consolidated on the basis of un-reviewed financial statement prepared by the management of the subsidiary.
- 3 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.
- 4 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.
- 5 The Group has only one reportable Business segment viz. "Agro Chemicals"
- 6 New accounting standard on leases, Ind AS 116, is applicable on the Group from 1.4.2019. Group has applied the same to all lease contracts existing on April 1, 2019 retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application, with right-of-use asset recognised at an amount equal to the lease liability, adjusted by the prepaid lease rent. In the statement of profit and loss account depreciation for the right of use assets and finance cost for interest accrued on lease liability is being accounted for as an against operating lease rent included under Other Expenses earlier. This change did not have a material impact on the financial results for the quarter and half year ended September 30, 2019.
- 7 In view of adoption of option for reduced Corporate Tax Rate to 22% (effective 25.17% including Surcharge & Education Cess) as per Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, the Group has re-assessed Deferred Tax Liability @25.17% (as against 34.94% earlier). Accordingly, reversal of Provision for Deferred Tax Liability of Rs. 252.64 lakh has been done during current quarter of Financial Year 2019-20.
- 8 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.
- 9 The previous period 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 : 8th November, 2019



For and on behalf of the Board

(M.K. Dhanuka)

Managing Director
DIN : 0628039