



Ambani & Associates LLP

Chartered Accountants

WP-501 /A, Shiv Market,
Ashok Vihar, Phase-1,
Delhi-110 052

+91 11 47081690

+91 11 4702 3550-60

+919811909900

hiteshambani@hotmail.com

Web: ambaniandassociates.com

Independent Auditors' Report on Standalone and Consolidated Financial Results of Dhanuka Agritech Limited for quarter and Financial Year ended 31st March, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Dhanuka Agritech Limited**

We have audited the accompanying Standalone and Consolidated Financial Results of Dhanuka Agritech Limited ("The Company") for the Quarter and Financial Year ended 31st March, 2018 ("the Statements") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the Quarter ended 31st March, 2018 and the corresponding quarter ended 31st March, 2017 as reported in these Standalone and Consolidated Financial Results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year respectively. Also the figures upto the end of third quarter for the current and previous financial year had only been reviewed and were not subjected to audit. This statement is the responsibilities of the Company's Management and has been approved by the Board of Directors in their Meeting held on 22nd May, 2018.

These quarterly and yearly Standalone and Consolidated Financial Results have been prepared on the basis of the reviewed Standalone and Consolidated Financial Results up to the end of third quarter and audited annual Standalone and Consolidated Ind AS financial statements respectively, which are the responsibilities of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit on such Standalone and Consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued there under and other Accounting Principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone and Consolidated Financial Results are free of material misstatements. An audit includes examining on test check basis, evidence supporting the amounts disclosed as Standalone and Consolidated Financial Results. An audit also includes assessing the accompanying principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly results as well annual results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 in this regard; and
- ii. Give a true and fair view of the financial performance, including other comprehensive income and other financial information, for the quarter ended 31st March, 2018 as well as for the Annual results for the period from 1st April, 2017 to 31st March, 2018.

Other Matters

The Audited Standalone and Consolidated Financial Results for the corresponding quarter and year ended 31st March, 2017 included in the statement, were audited by the predecessor Auditors whose Audit Report dated 19th May, 2017 expressed an unmodified opinion on those audited Standalone and Consolidated Financial Results.

Our opinion is not modified in respect of the above matter.

Date: 22nd May, 2018
Place: Gurugram

For Ambani & Associates LLP
Chartered Accountants
Firm's Regn No.: 016923N


Hitesh Ambani
Designated Partner
Mem. No.: 506267

