Dhanuka Agritech Limited

Online

AN ISO 9001 : 2008 COMPANY

Date: February 14, 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 February 14, 2018

Dear Sir/Madam,

Please take note of Outcome of Board meeting held today:

Approval of Unaudited Financial Results:

Board has approved Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2017 along with adoption of Limited Review Report of Statutory Auditors on the same. (Attached)

Declaration of Interim Dividend

Board has declared Interim Dividend @ 100% (i.e. Rs. 2.00 per Equity Share having Face Value of Rs.2/- each) amounting total outflow of Rs.11.81 Crores (inclusive of Corporate Dividend Tax). The Record date for the purpose of Interim dividend has been fixed as February 23, 2018. The payment of Interim dividend shall be made within 30 days of its declaration.

Resignation of Director:

Mr. Balvinder Singh Kalsi, Independent Director has submitted his resignation due to his personal reasons and pre-occupation. The Board accepted the same and placed its appreciation and thanks to Mr. Kalsi for his support in Growth of the Company. Mr. Kalsi's resignation shall be effective from 15th February, 2018.

This is for your information and records.

Thanking you,
Yours Faithfully
For Dhanuka Agritech Ltd.

Jyoti Verma
Company Secretary/ Compliance Officer

Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lacs)

S.No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
I	Revenue from Operations (net of discounts)	22,150.73	34,726.70	23,991.34	79,114.85	81,856.78
II	Other income	462.90	248.78	283.75	915.58	1,158.77
III	**Total Revenue (I+II)**	**22,613.63**	**34,975.48**	**24,275.09**	**80,030.43**	**83,015.55**
IV	**Expenses**					
a)	Cost of materials consumed	8,520.20	9,557.83	7,291.80	29,594.92	35,940.62
b)	Purchase of Stock In Trade	3,521.03	4,608.38	2,870.59	9,542.30	10,242.64
c)	Changes in inventories of finished goods, work-in progress and traded goods	519.37	6,353.31	1,563.56	6,926.50	(4,222.46)
d)	Excise Duty	0.00	(75.68)	2,810.13	1,360.93	9,405.90
e)	Employee benefit expenses	2,739.22	2,774.87	2,415.71	7,852.82	7,217.14
f)	Finance costs	26.63	25.94	23.81	83.70	79.79
g)	Depreciation and amortisation expense	362.61	357.37	376.41	1,060.83	1,034.27
h)	Other expenses	3,319.56	4,012.43	3,160.75	10,356.84	9,562.14
	Total Expenses	**19,008.62**	**27,614.45**	**20,512.76**	**66,778.84**	**69,260.04**
V	**Profit Before Exceptional Items and Tax (III-IV)**	**3,605.01**	**7,361.03**	**3,762.33**	**13,251.59**	**13,755.51**
VI	Exceptional items	-	-		-	-
VII	**Profit Before Tax (V-VI)**	**3,605.01**	**7,361.03**	**3,762.33**	**13,251.59**	**13,755.51**
VIII	**Tax expenses**					
a)	Current Tax	686.99	2,136.94	1,035.38	3,499.49	3,778.06
b)	Deferred Tax	59.42	(57.23)	39.16	(1.64)	288.21
IX	**Net profit/(loss) for the period (VII-VIII)**	**2,858.60**	**5,281.32**	**2,687.79**	**9,753.74**	**9,689.24**
X	Other Comprehensive Income	**(30.00)**	**(30.00)**	**(25.20)**	**(90.00)**	**(75.62)**
XI	**Total Comprehensive Income (IX+X)**	**2,828.60**	**5,251.32**	**2,662.59**	**9,663.74**	**9,613.62**
XII	Paid-up equity share capital [Face value of Rs.2 per share]	981.57	981.57	1,000.39	981.57	1,000.39
XIII	**Earning per share EPS in (Rs.)**					
a)	Basic EPS	5.82	10.76	5.37	19.87	19.37
b)	Diluted EPS	5.82	10.76	5.37	19.87	19.37

Notes:

1 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 14th February, 2018 and the staturtory auditors of the company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31st December, 2017

2 The Company has only one reportable Business segment. 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.

3 The company has adopted Indian Accounting Standards (Ind AS) from 01st April,2017 and has opted to avail the relaxations provided by the SEBI, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July,2016, as available to listed companies. These financial results do not include Ind AS compliant results for the previous year ended 31st March, 2017, as the same are not mandatory as per the said circular. Results for the quarter and nine months ended 31st December, 2016, have been restated based on the Ind AS principles

4 The Board of Directors in their Meeting held on 14th February,2018 has declared Interim Dividend of Rs.2.00 per Equity Share (100% on Face Value of Rs.2 per Equity Share) amounting to Rs.1181.41 Lakhs (including Corporate Dividend Tax of Rs.199.85 Lakhs) payable to the Shareholders whose name appears in the Register of Members as on the record date i.e. 23.02.2018.

5 The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Revenue for the quarter ended December 31, 2017 and quarter ended September 30, 2017 are presented net of GST, however Revenue of earlier periods up to June 30, 2017 is inclusive of excise duty. Thus, the Net Revenue from Operations (Net of GST/Excise Duty) as applicable are as restated below :

(Rs. In Lacs)

Particulars	Quarter Ended			Nine Months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Revenue from Operations (net of discounts)	22,150.73	34,726.70	23,991.34	79,114.85	81,856.78
Excise Duty	0.00	(75.68)	2,810.13	1,360.93	9,405.90
Net Revenue from operations	**22,150.73**	**34,802.38**	**21,181.21**	**77,753.92**	**72,450.88**

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 64656800-802
CIN: L24219DL1985PLC020126

6 Reconciliation of the net profit for the quarter and nine months ended 31st December,2016, as reported under previous Indian GAAP and now under Ind AS is as follows :

(Rs. In Lacs)

Particulars	Quarter Ended 31.12.16	Nine Months Ended 31.12.16
Net Profit as per previous Indian GAAP	**2663.48**	**9519.64**
Fair valuation of investments, classified as fair value through profit and loss	-1.36	143.72
Actuarial Loss on employee defined benefit plan recognised in OCI	25.2	75.62
Deferred Tax Impact on above adjustments	0.47	-49.74
Net Profit as per Ind AS	**2687.79**	**9689.24**

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 Previous period figures have been regrouped and re-arranged wherever considered necessary.

9 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)
Managing Director
DIN : 0628039

Place : Gurugram (Haryana)
Dated: 14th February, 2018

Ambani & Associates LLP
Chartered Accountants

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

+91 11 4708 1690
+91 11 4702 3550-60
+91 98119 09900

hiteshambani@hotmail.com
Web: ambaniandassociates.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BORAD OF DIRECTORS OF DHANUKA AGRITECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Dhanuka Agritech Limited** ("the Company") for the Quarter & Nine Months ended 31st December, 2017("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. ThisStatement which is 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 Auditors 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, read with Notes, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by 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.

For Ambani & Associates LLP
Chartered Accountants
(Firm Registration No. 016033N)

Hitesh Ambani
Designated Partner
(Membership No.506267)

Date: 14.02.2018

Certificate No. 133/14/02/2018