

Date: 23rd May, 2022

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

Symbol- DHANUKA

Scrip Code : 507717

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

Re: Outcome of the Board Meeting held today i.e. on 23rd May, 2022

Dear Sir,

Please take note that Board of Directors in its Meeting held today i.e 23rd May 2022 has inter-alia approved the following:

1. Audited Financial Results (**Standalone and Consolidated**) for the Quarter and Financial Year ended March 31, 2022. In this regard, please find enclosed:
 - a. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2022.
 - b. Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2022.
2. These are also being made available on the website of the Company at www.dhanuka.com
3. M/s. S.S. Kothari Mehta & Co., Statutory Auditors of the Company, have issued auditors' reports with an unmodified opinion on the Audited Standalone and Consolidated Financial Statements for Financial Year ended March 31, 2022. This declaration is being made pursuant to Regulation 33(3)(d) of the Listing Regulations.
4. Recommended and approved Dividend @ 300% i.e Rs. 6/- per Equity Share having face value of Rs. 2/- per share to the Shareholders of the Company, subject to approval of Members at ensuing 37th Annual General Meeting of the Company.



5. Convening of 37th Annual General Meeting of Company on *Tuesday, 02nd August 2022.*

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 01:05 P.M

Please take the above information in your record.

Thanking you,

For Dhanuka Agritech Limited


Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

A circular blue ink stamp is located to the right of the signature. The text "DHANUKA AGRITECH" is written around the perimeter of the circle.

INDEPENDENT AUDITOR'S REPORT on the Quarterly and Year to Date Audited Standalone Financial Results of the 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Dhanuka Agritech Limited** (the Company) for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of this statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting



Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For **S.S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No. : 000756

Yogesh K. Gupta

Partner

Membership No.: 093214



UDIN: 22093214AJKLUT8334

Place: New Delhi

Date: May 23, 2022

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

		Quarter Ended			Year Ended	
		(₹ In Lacs)				
S.No	Particulars	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)**	(Unaudited)	(Audited)**	(Audited)	(Audited)
I	Revenue from Operations	31,829.53	35,686.48	27,556.15	1,47,777.52	1,38,746.87
II	Other income	1,219.22	671.76	873.90	3,358.70	3,370.27
III	Total Revenue (I+II)	33,048.75	36,358.24	28,430.05	1,51,136.22	1,42,117.14
IV	Expenses					
a)	Cost of materials consumed	19,485.11	16,866.23	16,313.14	80,384.94	75,710.06
b)	Purchase of Stock In Trade	241.73	5,901.48	537.53	14,614.42	14,120.65
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(801.40)	406.80	(1,106.58)	(1,090.62)	(3,499.59)
d)	Employee benefit expenses	2,753.12	2,979.03	2,627.60	12,050.28	11,826.69
e)	Finance costs	75.92	86.80	112.65	320.27	269.38
f)	Depreciation and amortisation expense	445.05	395.25	467.83	1,627.75	1,518.00
g)	Other expenses	3,643.23	4,030.42	2,722.11	15,480.91	13,678.28
	Total Expenses	25,842.76	30,666.01	21,674.28	1,23,387.95	1,13,623.47
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	7,205.99	5,692.23	6,755.77	27,748.27	28,493.67
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	7,205.99	5,692.23	6,755.77	27,748.27	28,493.67
VIII	Tax expenses					
a)	Current Tax	1,927.19	1,422.08	1,787.76	7,143.32	7,142.10
b)	Tax of earlier year provided / (written back)	-	-	-	-	-
c)	Deferred Tax	(150.00)	18.45	103.67	(273.27)	295.56
IX	Profit/(loss) for the period (VII-VIII)	5,428.80	4,251.70	4,864.34	20,878.22	21,056.01
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	97.20	31.25	429.82	190.95	129.82
	(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	97.20	31.25	429.82	190.95	129.82
XI	Total Comprehensive Income for the period (IX+X)	5,526.00	4,282.95	5,294.16	21,069.17	21,185.83
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	931.57	931.57	931.57
XIII	Other Equity as per audited Balance Sheet				95,110.42	78,699.08
XIV	Earning per share* (in ₹)					
a)	Basic EPS	11.65	9.13	10.45	44.82	44.61
b)	Diluted EPS	11.65	9.13	10.45	44.82	44.61

See accompanying notes to the financial results

*Actuals for the quarter not annualised

** Refer Note-7




STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	(₹ In Lacs)	
	As at	
	Mar 31,2022 (Audited)	Mar 31,2021 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	15,712.35	16,501.18
b Capital work in progress	4,834.72	759.40
c Other Intangible assets	154.63	192.92
d Financial Assets		
i) Investments	13,983.44	9,029.72
ii) Loans	10.72	22.96
iii) Other financial assets	439.21	388.82
e Other non-current assets	616.64	391.56
Total Non-Current assets	35,751.71	27,286.56
2 Current assets		
a Inventories	34,718.41	29,550.34
b Financial Assets		
i) Investments	19,606.32	18,768.00
ii) Trade receivables	28,249.16	24,266.38
iii) Cash and cash equivalents	147.60	61.31
iv) Bank balances other than (iii) above	95.09	87.03
v) Loans	72.70	3,968.46
vi) Other financial assets	9,047.16	5,081.15
c Other current assets	3,530.71	4,044.85
Total Current assets	95,467.15	85,827.52
Total Assets	1,31,218.86	1,13,114.08
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	931.57	931.57
b Other Equity	95,110.42	78,699.08
Total equity	96,041.99	79,630.65
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,735.36	3,629.29
ii) Other financial liabilities	1,425.13	1,339.66
b Provisions	23.80	100.12
c Deferred tax liabilities (Net)	556.20	829.47
Total non-current liabilities	4,740.49	5,898.54
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	96.24	835.84
ii) Lease Liability	349.06	377.86
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	1,085.79	619.39
b) total outstanding dues of creditors other than micro enterprises and small enterprises	16,385.96	10,243.47
iv) Other financial liabilities	9,092.00	10,083.99
b Other current liabilities	2,298.90	4,818.37
c Provisions	-	24.71
d Current Tax Liabilities (Net)	1,128.43	581.26
Total current liabilities	30,436.38	27,584.89
Total Equity and Liabilities	1,31,218.86	1,13,114.08

Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551 & 23534557

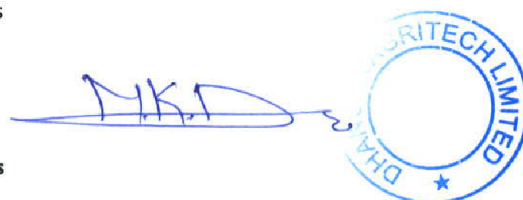
Corporate Office : Global Gateway Towers, Near Guru Dronacharya Metro Station, MG Road, Gurugram -122002, Haryana

Tel. : +91-124-434 5000, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

CIN: L24219DL1985PLC020126

STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	(₹ In Lacs)	
	Year Ended	
	Mar 31, 2022	Mar 31, 2021
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	27,748.27	28,493.67
Adjustments for:		
Depreciation, amortization and impairment expenses	1,627.75	1,518.00
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(62.36)	(22.84)
Finance Costs	320.27	269.38
Interest Income	(1,386.80)	(1,569.53)
Dividend Income from Investments	(25.00)	-
Net (Gain)/Loss on Sale of Investments	(464.12)	(335.87)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(842.77)	(1,129.71)
Allowance for Bad and Doubtful debts & Advances	249.78	351.50
Property, Plant and Equipment Written off	19.48	-
Liabilities No Longer Required, Written Back	(18.19)	(11.37)
Forex Fluctuation on Translation of Assets & Liabilities	33.74	(39.25)
Operating Profit/(loss) before Working Capital changes	27,200.05	27,523.98
(Increase) / Decrease in Trade Receivables	(4,072.51)	(25.52)
(Increase) / Decrease in Current financial assets - Loans	(4.24)	23.91
(Increase) / Decrease in Non Current financial assets - Loans	(1.18)	3.88
(Increase) / Decrease in Other Current financial assets	(561.97)	(302.27)
(Increase) / Decrease in Other Non Current financial assets	43.23	(53.84)
(Increase) / Decrease in Other Current assets	496.94	(51.89)
(Increase) / Decrease in Other Non Current assets	187.80	(171.97)
(Increase)/Decrease in Inventories	(9,057.65)	(4,564.64)
Increase / (Decrease) in Trade Payables	6,590.50	(417.47)
Increase / (Decrease) in Other Current Financial Liabilities	(1,454.17)	4,379.81
Increase / (Decrease) in Other Non Current Financial Liabilities	85.47	(2.50)
Increase / (Decrease) in Other Current Provisions	(24.71)	(0.87)
Increase / (Decrease) in Other Non Current Provisions	114.63	(338.91)
Increase / (Decrease) in Other Current Liabilities	(2,518.62)	3,208.31
Cash generated (used) in /from Operations before tax	17,023.57	29,210.01
Net Direct Taxes paid (Net of Refunds)	(6,596.15)	(6,103.69)
Net cash flow (used) in/ from Operating Activities	10,427.42	23,106.32
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment (Including Adjustment on account of Intangible Assets, Capital work in Progress, Capital Creditors and Capital Advances)	(5,982.17)	(1,261.71)
Proceeds from sale of Property, Plant and Equipment	165.92	36.16
Loan Given to Corporate and Other	(1,100.00)	(1,900.00)
Repayment of Loan Given to Corporate and Other	5,000.00	500.00
Investment in Bank Deposits	952.85	(1,152.20)
Purchase and sale of Investments (Net)	(4,581.29)	(10,445.43)
Interest Received	1,258.55	1,561.53
Dividend Income from Investments	25.00	-
Net cash (used) in/ from Investing Activities	(4,261.14)	(12,661.65)
Net cash (used) in/ from Operating and Investing Activities	6,166.28	10,444.67
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(739.60)	37.35
Payment of Principal portion of Lease Liabilities	(362.29)	(348.86)
Payment of Dividend	(4,657.83)	-
Buy Back of Shares	-	(10,000.00)
Taxes on Buy Back of Shares	-	(2,324.94)
Interest Paid	(320.27)	(269.38)
Net cash (used) in/ from Financing Activities	(6,079.99)	(12,905.83)



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Tel. : +91-124-434 5000, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com

CIN: L24219DL1985PLC020126

Net cash (used) in/ from Operating, Investing & Financing Activities
Opening balance of Cash and Cash equivalent
Closing balance of Cash & Cash equivalent

86.29	(2,461.16)
61.31	2,522.47
147.60	61.31

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

i) Cash Balance on Hand
ii) Balance with Banks :

-In Current Accounts

- Cheques in hand

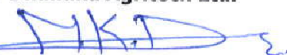
Total

37.22	54.63
97.63	6.68
12.75	-
147.60	61.31

Notes:

- The above Audited 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 23rd May, 2022. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these Results.
- 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"
- There was a fire incident in the manufacturing unit situated at Udhampur, J&K on 27th May, 2021. Due to fire, Loss of Inventory and other tangible assets worth Rs. 51.64 crores has been recognized in Books of Accounts and similar increase has been recorded under claim receivable head, as the management is fully confident of recovering the said amount from the Insurance Company.
- Dhanuka Agritech Limited has entered into Shareholders' Agreement and Share Subscription Agreement ("said Agreements") with M/s IoTechWorld Avigation Private Limited ("IoTech") on 11th August, 2021 to invest a total amount of Rs 30 Crores (Rupees Thirty Crores Only) in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("CCPS") in two tranches. Out of Rs. 30 Crores (Rupees Thirty Crore), Rs. 20 Crores (Rupees Twenty Crore) has been already invested by the Company on 3rd September 2021.
- The figures of last Quarter are the balancing figures between audited figures in respect of full Financial Year and the published Unaudited year to date figures upto third Quarter of the current Financial Year.
- The Board of Directors have recommended Final Dividend of 300% i.e. Rs. 6.00 per equity share for the financial year 2021-22, subject to the approval of the Shareholders of the company in the ensuing Annual General Meeting.
- 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)
Managing Director
DIN : 00628039

Place : Gurugram (Haryana)

Dated : 23rd May, 2022

INDEPENDENT AUDITOR'S REPORT on the Quarterly and Year to Date Audited Consolidated Financial Results of the 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **Dhanuka Agritech Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements of subsidiary, the Statement:

- a. includes the results of the following entities:
 - I. Subsidiaries-
 - a. Dhanuka Agri-solutions Private Limited
 - b. Dhanuka Chemicals Private Limited (Incorporated on June 21, 2021)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with, the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations,.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial



controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entity included in the statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

- a. The Statement includes the audited Financial Results of one subsidiary, whose Financial Statements reflect of total assets of Rs. 0.81 lacs as at March 31, 2022, total revenue (including other income) of Rs. Nil and Rs. Nil, total net profit after tax of Rs. (0.12) lacs and Rs. (0.30) lacs and total comprehensive income of Rs. (0.12) lacs and Rs. (0.30) lacs for the quarter and year ended March 31, 2022 and net cash inflow of Rs. 0.81 lacs for the year ended March 31, 2022 as considered in the statement. These financial statements have been audited by the other auditor whose report have been furnished to us by the management and our opinion on the Consolidated financial statements,



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary is based solely on the report of other auditors.

- b. The Statement includes the unaudited Financial Results of one subsidiary, whose Financial Statements reflect of total assets of Rs. 0.07 lacs as at March 31, 2022, total revenue (including other income) of Rs. Nil and Rs. Nil lacs, total net profit after tax of Rs. (1.84) lacs and Rs. (1.85) lacs and total comprehensive income of Rs. (1.84) lacs and Rs. (1.85) lacs for the quarter and year ended March 31, 2022 and net cash outflows of Rs. 0.01 lacs for the year ended March 31, 2022 as considered in the statement. These unaudited Financial Statements have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited Financial Statements.

In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements of two subsidiaries are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Board of Directors

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the end of third quarter of the current financial year, which were subject to limited review by us, as required under the listing Regulations.

For **S.S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No.: 000756N

Yogesh K. Gupta

Partner

Membership No.: 093214



UDIN: 22093214AJKMCY2523

Place: New Delhi

Date: May 23, 2022

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ In Lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)**	31.12.2021 (Unaudited)	31.03.2021 (Audited)**	31.03.2022 (Audited)	31.03.2021 (Audited)
I	Revenue from Operations	31,829.53	35,686.48	27,556.15	1,47,777.52	1,38,746.87
II	Other income	1,219.22	671.76	873.90	3,358.70	3,370.27
III	Total Revenue (I+II)	33,048.75	36,358.24	28,430.05	1,51,136.22	1,42,117.14
IV	Expenses					
a)	Cost of materials consumed	19,485.11	16,866.23	16,313.14	80,384.94	75,710.06
b)	Purchase of Stock In Trade	241.73	5,901.48	537.53	14,614.42	14,120.65
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(801.40)	406.80	(1,106.58)	(1,090.62)	(3,499.59)
d)	Employee benefit expenses	2,753.12	2,979.03	2,627.60	12,050.28	11,826.69
e)	Finance costs	75.92	86.80	112.65	320.27	269.38
f)	Depreciation and amortisation expense	445.05	395.25	467.83	1,627.75	1,518.00
g)	Other expenses	3,631.77	4,030.61	2,722.14	15,469.65	13,678.31
	Total Expenses	25,831.30	30,666.20	21,674.31	1,23,376.69	1,13,623.50
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	7,217.45	5,692.04	6,755.74	27,759.53	28,493.64
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	7,217.45	5,692.04	6,755.74	27,759.53	28,493.64
VIII	Tax expenses					
a)	Current Tax	1,927.19	1,422.08	1,787.76	7,143.32	7,142.10
b)	Tax of earlier year provided / (written back)	-	-	-	-	-
c)	Deferred Tax	(150.00)	18.45	103.67	(273.27)	295.56
IX	Profit/(loss) for the period (VII-VIII)	5,440.26	4,251.51	4,864.31	20,889.48	21,055.98
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	97.20	31.25	429.82	190.95	129.82
	(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	97.20	31.25	429.82	190.95	129.82
XI	Total Comprehensive Income for the period (IX+X)	5,537.46	4,282.76	5,294.13	21,080.43	21,185.80
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	931.57	931.57	931.57	931.57	931.57
XIII	Other Equity as per audited Balance Sheet				95,110.00	78,687.40
XIV	Earning per share* (in ₹)					
a)	Basic EPS	11.68	9.13	10.45	44.85	44.61
b)	Diluted EPS	11.68	9.13	10.45	44.85	44.61

See accompanying notes to the financial results

*Actuals for the quarter not annualised

** Refer Note-8

M.K.D.



CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	(₹ In Lacs)	
	As at	
	Mar 31,2022	Mar 31,2021
	(Audited)	(Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	15,712.35	16,501.18
b Capital work in progress	4,834.72	759.40
c Other Intangible assets	154.63	192.92
d Financial Assets		
i) Investments	13,982.35	9,029.63
ii) Loans	10.72	11.40
iii) Other financial assets	439.21	388.82
e Other non-current assets	616.64	391.56
Total Non-Current assets	35,750.62	27,274.91
2 Current assets		
a Inventories	34,718.41	29,550.34
b Financial Assets		
i) Investments	19,606.32	18,768.00
ii) Trade receivables	28,249.16	24,266.38
iii) Cash and cash equivalents	148.48	61.38
iv) Bank balances other than (iii) above	95.09	87.03
v) Loans	72.70	3,968.46
vi) Other financial assets	9,047.16	5,081.15
c Other current assets	3,530.71	4,044.85
Total Current assets	95,468.03	85,827.59
Total Assets	1,31,218.65	1,13,102.50
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	931.57	931.57
b Other Equity	95,110.00	78,687.40
Total equity	96,041.57	79,618.97
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,735.36	3,629.29
ii) Other financial liabilities	1,425.13	1,339.66
b Provisions	23.80	100.12
c Deferred tax liabilities (Net)	556.20	829.47
Total non-current liabilities	4,740.49	5,898.54
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	96.24	835.84
ii) Lease Liability	349.06	377.86
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	1,085.79	619.39
b) total outstanding dues of creditors other than micro enterprises and small enterprises	16,385.96	10,243.47
iv) Other financial liabilities	9,092.21	10,084.09
b Other current liabilities	2,298.90	4,818.37
c Provisions	-	24.71
d Current Tax Liabilities (Net)	1,128.43	581.26
Total current liabilities	30,436.59	27,584.99
Total Equity and Liabilities	1,31,218.65	1,13,102.50

Registered Office : 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110005, Ph. : +91 011-23534551 & 23534557

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

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ In Lacs)

PARTICULARS	Year Ended	
	Mar 31, 2022	Mar 31, 2021
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	27,759.53	28,493.64
Adjustments for:		
Depreciation, amortization and impairment expenses	1,627.75	1,518.00
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(62.36)	(22.84)
Finance Costs	320.27	269.38
Interest Income	(1,386.80)	(1,569.53)
Dividend Income from Investments	(25.00)	-
Net (Gain)/Loss on Sale of Investments	(464.12)	(335.87)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(842.77)	(1,129.71)
Allowance for Bad and Doubtful debts & Advances	236.36	351.50
Property, Plant and Equipment Written off	19.48	-
Liabilities No Longer Required, Written Back	(18.19)	(11.37)
Forex Fluctuation on Translation of Assets & Liabilities	33.74	(39.25)
Operating Profit/(loss) before Working Capital changes	27,197.89	27,523.95
(Increase) / Decrease in Trade Receivables	(4,072.51)	(25.52)
(Increase) / Decrease in Current financial assets - Loans	(4.24)	23.91
(Increase) / Decrease in Non Current financial assets - Loans	0.68	3.88
(Increase) / Decrease in Other Current financial assets	(561.97)	(302.27)
(Increase) / Decrease in Other Non Current financial assets	43.23	(53.84)
(Increase) / Decrease in Other Current assets	496.94	(51.89)
(Increase) / Decrease in Other Non Current assets	187.80	(171.97)
(Increase)/Decrease in Inventories	(9,057.65)	(4,564.64)
Increase / (Decrease) in Trade Payables	6,590.50	(417.47)
Increase / (Decrease) in Other Current Financial Liabilities	(1,454.06)	4,379.83
Increase / (Decrease) in Other Non Current Financial Liabilities	85.47	(2.50)
Increase / (Decrease) in Other Current Provisions	(24.71)	(0.87)
Increase / (Decrease) in Other Non Current Provisions	114.63	(338.91)
Increase / (Decrease) in Other Current Liabilities	(2,518.62)	3,208.31
Cash generated (used) in /from Operations before tax	17,023.38	29,210.00
Net Direct Taxes paid (Net of Refunds)	(6,596.15)	(6,103.69)
Net cash flow (used) in/ from Operating Activities	10,427.23	23,106.31
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment (Including Adjustment on account of Intangible Assets, Capital work in Progress, Capital Creditors and Capital Advances)	(5,982.17)	(1,261.71)
Proceeds from sale of Property, Plant and Equipment	165.92	36.16
Loan Given to Corporate and Other	(1,100.00)	(1,900.00)
Repayment of Loan Given to Corporate and Other	5,000.00	500.00
Investment in Bank Deposits	952.85	(1,152.20)
Purchase and sale of Investments (Net)	(4,580.29)	(10,445.43)
Interest Received	1,258.55	1,561.53
Dividend Income from Investments	25.00	-
Net cash (used) in/ from Investing Activities	(4,260.14)	(12,661.65)
Net cash (used) in/ from Operating and Investing Activities	6,167.09	10,444.66
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(739.60)	37.35
Payment of Principal portion of Lease Liabilities	(362.29)	(348.86)
Payment of Dividend	(4,657.83)	-
Buy Back of Shares	-	(10,000.00)
Taxes on Buy Back of Shares	-	(2,324.94)
Interest Paid	(320.27)	(269.38)
Net cash (used) in/ from Financing Activities	(6,079.99)	(12,905.83)




Net cash (used) in/ from Operating, Investing & Financing Activities
Opening balance of Cash and Cash equivalent
Closing balance of Cash & Cash equivalent

87.10	(2,461.17)
61.38	2,522.55
148.48	61.38

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

i) Cash Balance on Hand
ii) Balance with Banks :

-In Current Accounts

- Cheques in hand

Total

37.29	54.69
98.44	6.69
12.75	-
148.48	61.38

Notes:

- The above Audited 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 23rd May, 2022. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these Results.
- 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.
- 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"
- There was a fire incident in the manufacturing unit situated at Udhampur, J&K on 27th May, 2021. Due to fire, Loss of Inventory and other tangible assets worth Rs. 51.64 crores has been recognized in Books of Accounts and similar increase has been recorded under claim receivable head, as the management is fully confident of recovering the said amount from the Insurance Company.
- Dhanuka Agritech Limited has entered into Shareholders' Agreement and Share Subscription Agreement ("said Agreements") with M/s IoTechWorld Avigation Private Limited ("IoTech") on 11th August, 2021 to invest a total amount of Rs 30 Crores (Rupees Thirty Crores Only) in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("CCPS") in two tranches. Out of Rs. 30 Crores (Rupees Thirty Crore), Rs. 20 Crores (Rupees Twenty Crore) has been already invested by the Company on 3rd September 2021.
- The figures of last Quarter are the balancing figures between audited figures in respect of full Financial Year and the published Unaudited year to date figures upto third Quarter of the current Financial Year.
- 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. Further the Board of Directors of Dhanuka Agritech Limited in its meeting held on 02nd February, 2021 has approved the dissolution/ liquidation of this wholly owned subsidiary.
- 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 main object of DCPL includes the formulation, manufacturing and trading in Agrochemicals and other related products. There were no operations/activities has been started during the year ended on 31st March 2022.
- The Board of Directors have recommended Final Dividend of 300% i.e. Rs. 6.00 per equity share for the financial year 2021-22, subject to the approval of the Shareholders of the company in the ensuing Annual General Meeting.
- 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)
Managing Director
DIN : 00628039

Place : Gurugram (Haryana)

Dated : 23rd May, 2022