Date: 30th October, 2021

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

Symbol- DHANUKA

The Department of Corporate Services-
Listing
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code : 507717

Sub: Investors Presentation on Un-audited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2021.

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached above stated Investors Presentation on Un-audited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2021.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a

Dhanuka Agritech Limited (DAL)

(BSE: 507717; NSE: DHANUKA)

Q2 FY2021-2022

Earnings Presentation

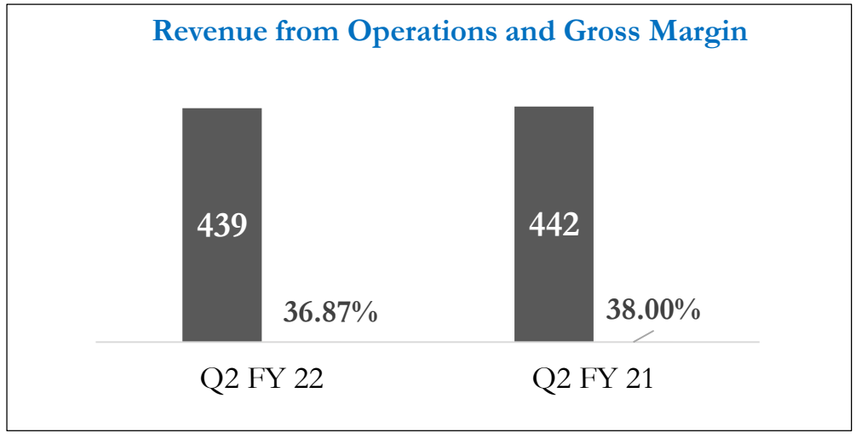
October 30th, 2021

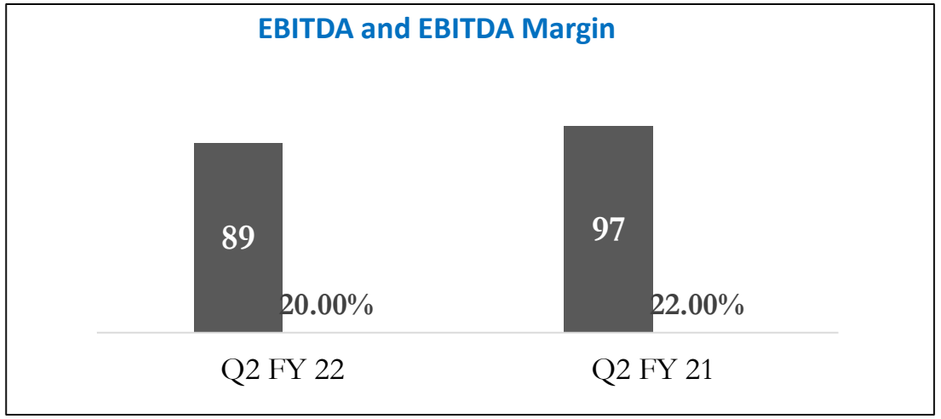
Table of Content

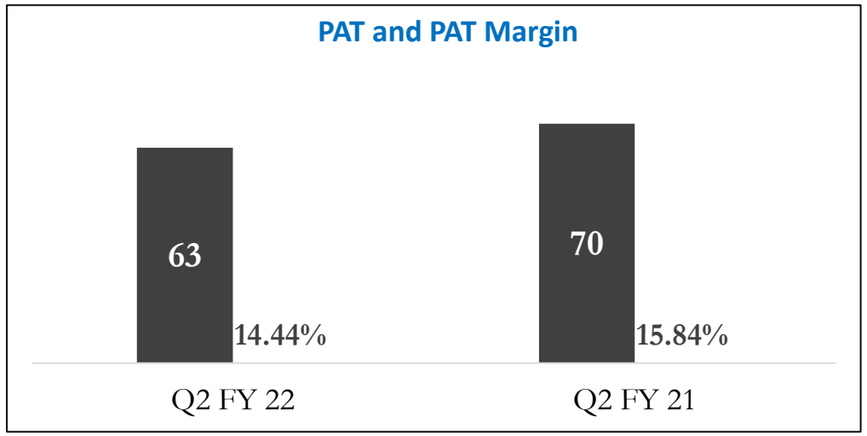
Content	Page No.
Performance Highlights	3 – 7
Company Overview	8 – 9
Product Launch & Financial Overview	10-11

Q2 FY2021-22 Result Highlights

Q2 FY2021-22 vs Q2 FY2020-21







Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 438.82 Crores in Q2 FY2021-22 vs Rs. 442.39 Crores in Q2 FY2020-21.
- **EBITDA:** EBITDA stood at Rs. 89.09 Crores in Q2 FY2021-22 vs Rs. 97.20 Crores in Q2 FY2020-21 .
- **PAT:** Profit after tax was at Rs. 63.37 Crores in Q2 FY2021-22 vs Rs. 70.08 Crores in Q2 FY2020-21.

FY 2021-22 Guidance

- **Revenue from Operations:** expected muted growth due to delay in mansoon.
- **EBITDA:** may impact due to muted growth and carry over of high price inventory.

All Figures in Rs Crores

Managing Director's Message

Mr. Mahendra K Dhanuka
Managing Director

Dhanuka Agritech is working for Transforming India through Agriculture by working with farmers closely to improve their productivity and quality, in turn enhancing their income. We work in all major crops in India and have implemented the best-in-class technology to ensure a smooth and efficient supply chain. To service the diversity of Indian crops and needs of the farmers the company has a wide range of products in its portfolio, with over 80 brands in pack sizes ranging from 2 grams to 20 liters. These products are in various forms like liquids, powders and granules.

Coming to the financial performance for Quarter 2 of FY 2021-22, Revenues from Operations stood at Rs. 438.82 Crores in Q2 FY2021-22 vs Rs. 442.39 Crores in Q2 FY2020-21. EBITDA stood at Rs. 89.09 Crores in Q2 FY2021-22 vs Rs. 97.20 Crores in Q2 FY2020-21. Profit after tax was at Rs. 63.37 Crores in Q2 FY2021-22 vs Rs. 70.08 Crores in Q2 FY2020-21.

The Company has started working on its greenfield project at Dahej, Gujarat. Further, I am happy to inform you that Dhanuka has been granted its the first Patent for the formulation of Synergistic Herbicidal Formulation comprising a combination of Halosulfuron Methyl and Metribuzin for control of sedges, narrow and broadleaf weeds in sugarcane. The product is under registration process and expected to be launched in 2023.

We have also conducted the ritual of "Bhoomi Poojan" for the new R&D facility at Palwal, Haryana on 10th Sept. 2021. Dr. Yogendra Sehrawat, Ex-Director – Horticulture, Government of Haryana graced the occasion as Chief Guest. We will set up an R&D and Training Centre at this location for development of new technologies for agriculture and transfer of these technologies to the farmers.

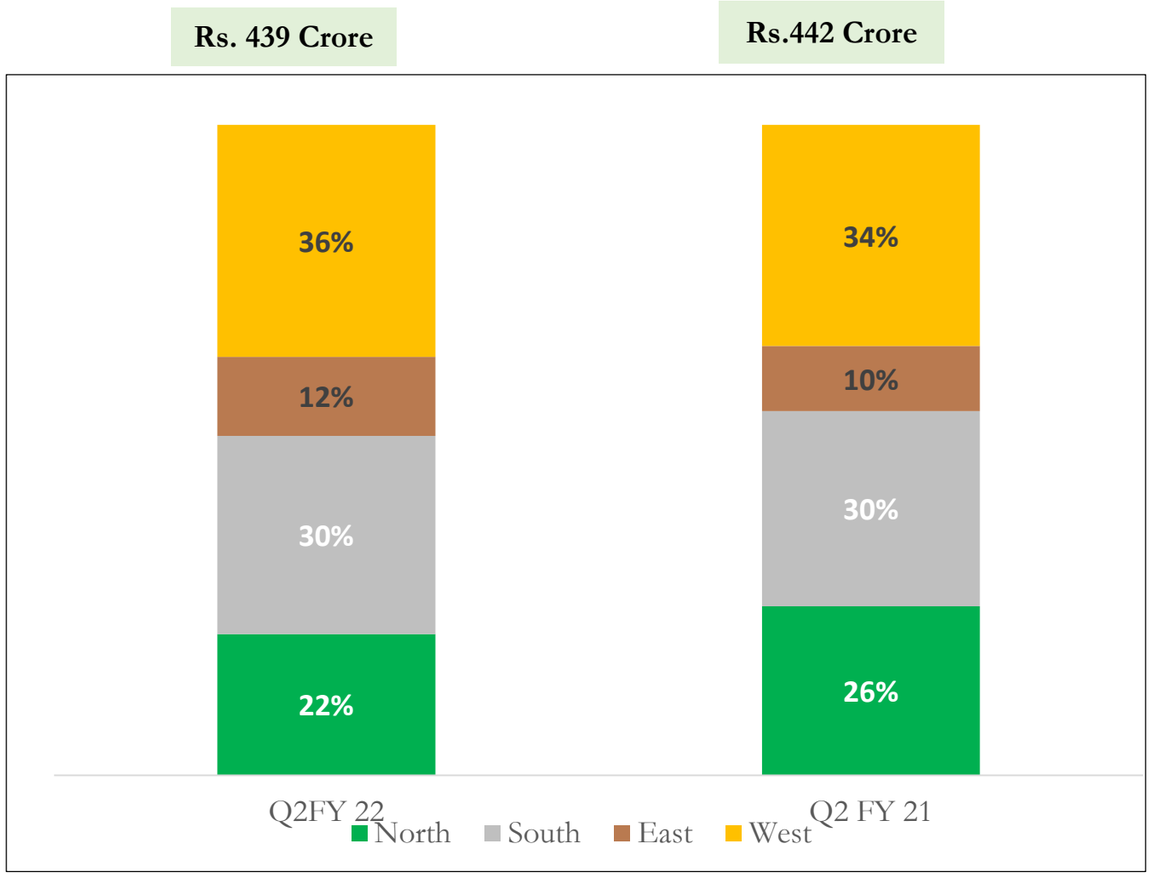
I am pleased to share that ICRA Credit Rating Agency has upgraded the long-term rating of Dhanuka Agritech Ltd from ICRA AA- (pronounced ICRA double A minus) to ICRA AA (pronounced ICRA double A).

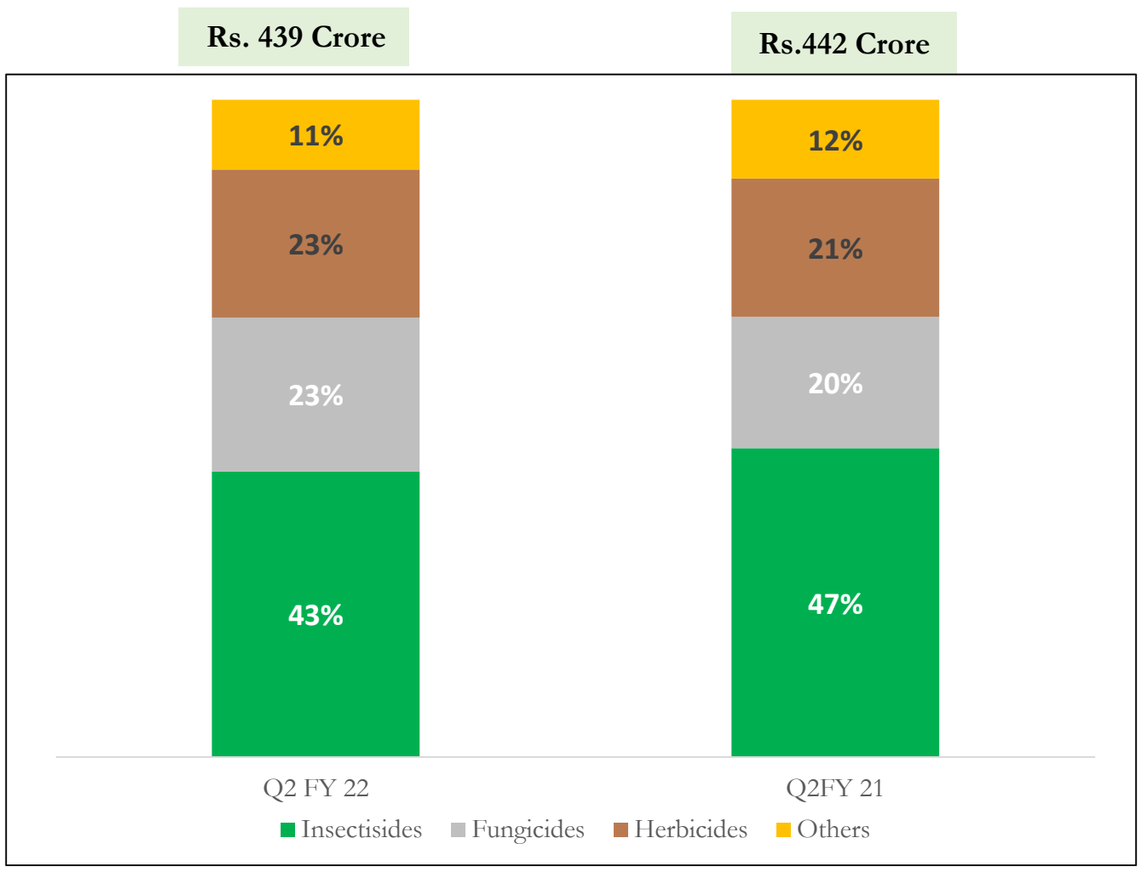
Dhanuka has entered into Shareholders' Agreement and Share Subscription Agreement with M/s loTechWorld Avigation Private Limited ("IoTech"), a drone manufacturing company, on 11th August, 2021. As per said Agreement, DHANUKA will invest a total amount of Rs 30 Crores (Rupees Thirty Crores Only) in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("CCPS"). The Company has invested the 1st tranche of Rs. 20 Crores in this company in September 2021.

Q2 FY2021-22 Income Statement

Particulars (Rs.in Lakhs)	Q2 FY 22	Q2 FY 21	*YoY%*	FY 21	FY 20	*YoY%*
Revenue from Operations	**43882.82**	**44239.41**	***(0.8%)***	**138746.87**	**112007.08**	***23.9%***
COGS	**27703.57**	**27428.77**	*1.0%*	**86331.12**	**71169.10**	*21.3%*
Gross Profit	**16179.25**	**16810.64**	***(3.8%)***	**52415.75**	**40837.98**	***28.4%***
Gross Profit Margin(as a % of sales	**36.87%**	**38.00%**		**37.78%**	**36.46%**	
Employee Benefit Expenses	3383.20	**3390.65**	*(0.2%)*	**11826.69**	**10522.81**	*12.4%*
Other expenses	4579.77	**4521.57**	*1.3%*	**13678.28**	**12968.23**	*5.5%*
EBITDA	**8216.28**	**8898.42**	***(7.7%)***	**26910.78**	**17346.94**	***55.1%***
EBITDA Margin(as a % of sales	**18.72%**	**20.11%**		**19.40%**	**15.49%**	
Depreciation and amortisation expenses	406.77	**322.26**	*26.2%*	**1518.00**	**1635.89**	*(7.2%)*
EBIT	**7809.51**	**8576.16**	***(8.9%)***	**25392.78**	**15711.05**	***61.6%***
EBIT Margin(as a % of sales	**17.80%**	**19.39%**		**18.30%**	**14.03%**	
Finance Cost	68.55	**28.07**	*144.2%*	**269.38**	**155.69**	*73.0%*
Other Income	692.87	**822.44**	*(15.8%)*	**3370.27**	**2508.84**	*34.3%*
PBT	**8433.83**	**9370.53**	***(10.0%)***	**28493.67**	**18064.20**	***57.7%***
Total tax	2096.19	**2361.97**	*(11.3%)*	**7437.66**	**3917.70**	*89.8%*
PAT	**6337.64**	**7008.56**	***(9.6%)***	**21056.01**	**14146.50**	***48.8%***
PAT Margin(as a % of sales	**14.44%**	**15.84%**	***(8.8%)***	**15.18%**	**12.63%**	***20.2%***
Basic EPS	13.61	**14.73**	***(7.6%)***	**44.61**	**29.73**	***50.1%***

Q2 FY2021-22 Revenue Mix (By Geography and Segment)

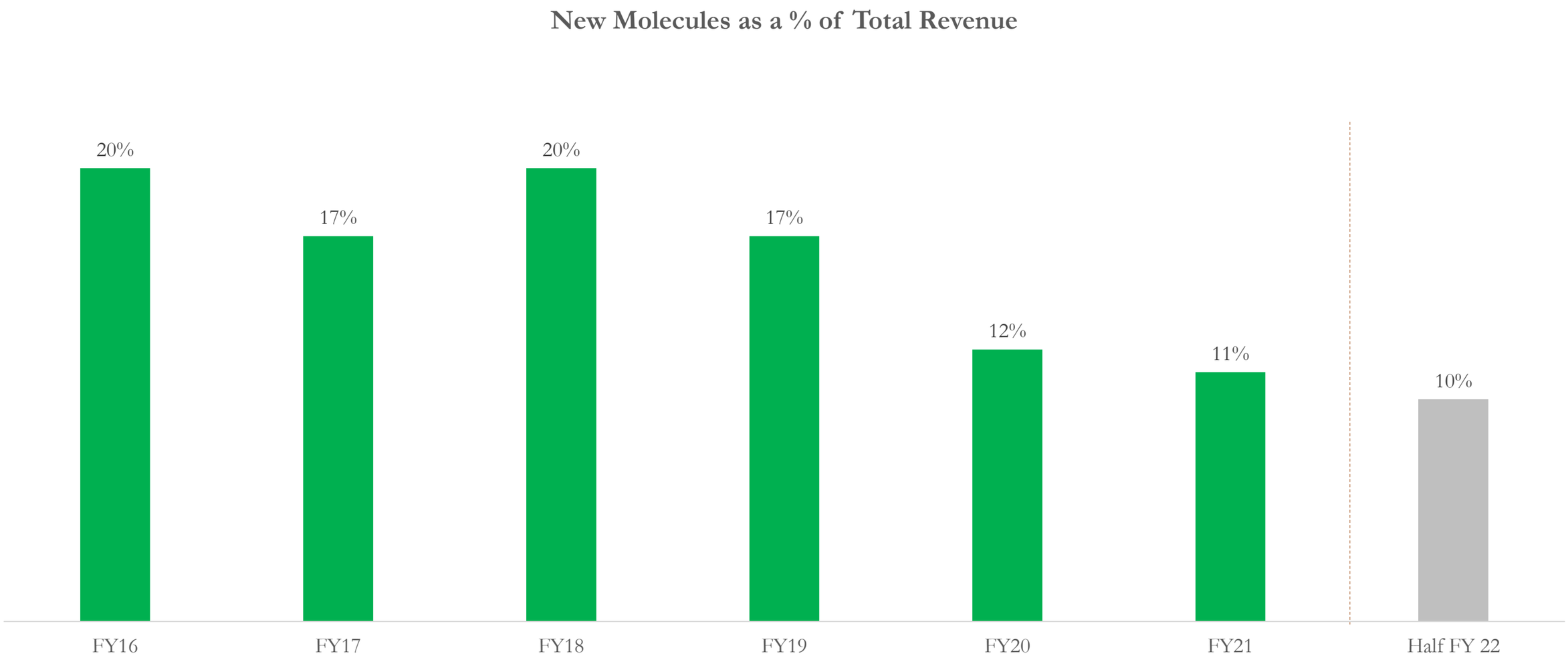




- **Well diversified portfolio across business segment and key geographies**

All Figures in Rs Crores

Innovation Turnover Index



Why Dhanuka Agritech?

Unique Asset Light Model

Minimal investments required in fixed assets. Aim is to leverage strong formulation capabilities by partnering with global innovators

Rural FMCG Play

40 warehouses, 7,000+ distributors and 80,000+ retailers to service the needs of over 10 million touchpoints across farmers

Diverse Product Portfolio

300+ registrations across Herbicides, Insecticides, Fungicides and Plant Growth Regulators, ~90 Products across all segments

Global Innovator Tie Ups

World's leading agrochemical companies from the US, Japan and Europe have partnered with Dhanuka Agritech to introduce latest technology to Indian farmlands

Robust Pipeline

Focus on margin accretive 9(3) portfolio. Target to launch 8 new products across all segments over the next two years

Profitable Growth

Higher contribution of margin accretive products, growth in volumes from existing products to drive return ratios

Product Segments

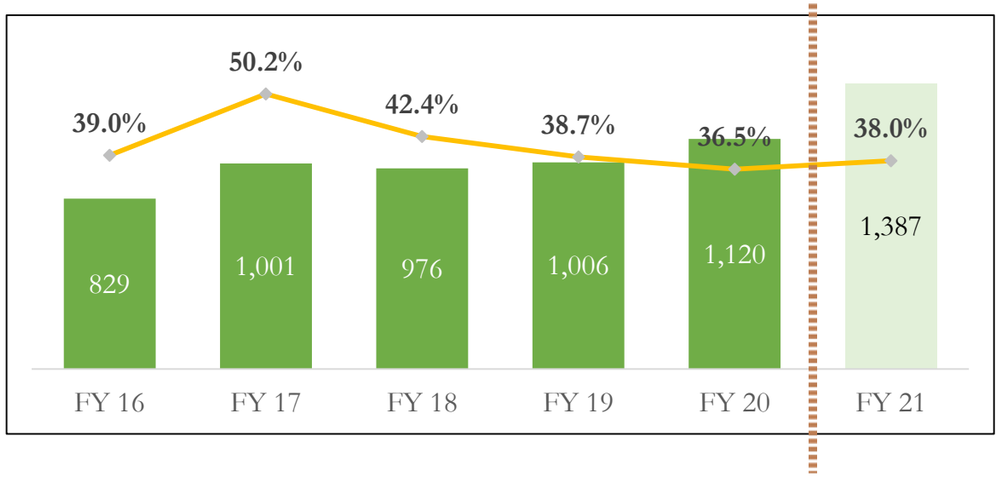
	Herbicides	Fungicides	Insecticides	Plant Growth Regulators
Total number of Products	27	24	39	9
% of Revenues(Q1 FY2021-22)	48%	12%	29%	11%
Key Products	Targa Super ,Sempra (Boosten+Corn-Ex),Maxxsoy Sakura,Qurin,Weedmar Super 58% SL, Barrier 70% WP,Craze,D-era 71% SG,Dhanutop 30% EC, Dhanuzine 50% WP,Noweed 41% SL,Ozone 24% SL,Weedmar 80% WP,Dumil 10% SL,Dhanutop Super,Chempa 70% WDG,Dabooch 84% WDG,Dozo Maxx 10% MEC	Kasu-B 3L,Lustre 37.5% SE, Vitavax Power, Conika, Cursor 40% EC,Sixer 75% WP,Dhanucop 50% WP,Dhanuka M-45 75% WP,Dhanustin 50% WP	Caldan 4G, Caldan 50 SP, Dhanpreet 20% SP, Mortar, Markar 10% EC ,Omite 57% EC ,Cover Granules,Cover Liquid,Areva 25% WG,Em-1.5% WG,Superkiller 25% EC,Dhanulux 25% EC,Dhanvan 20% EC, Media 17.8% SL,Monodhan 36% SL,Super D,Superkiller 10% EC,Areva Super 30% FS,Largo	Dhanuvit, Dhanzyme Gold,Dhanzyme Gold Gr.,Dhanzyme Granules,Maxyld 0.001%,Mycore

New Products Launched at this Quarter

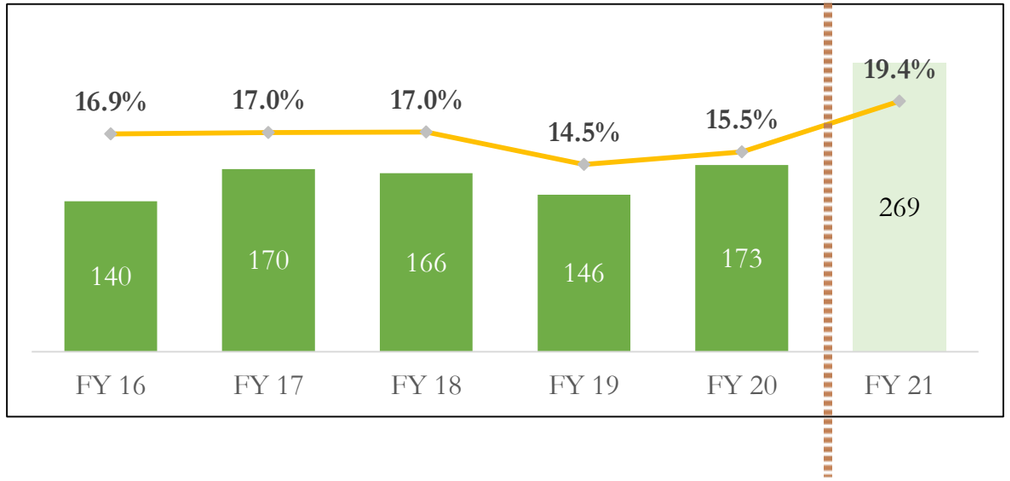
- **Tornado (Herbicide for weeds in Oilseeds crops)**
- **Onekil (Herbicides for weed-free Onion crop)**

Annual P&L Trend: Focus on Profitable Growth

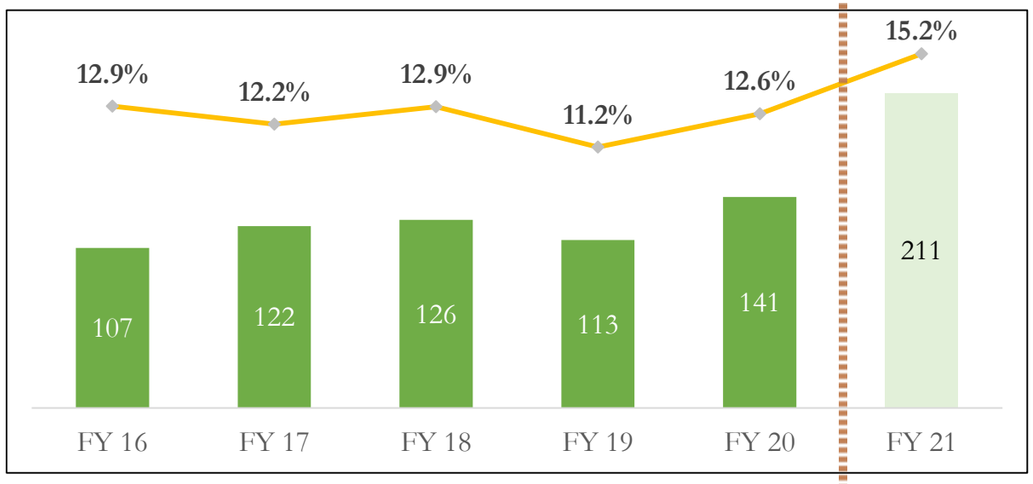
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



All Figures in Rs Crores

Disclaimer

This presentation contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dhanuka Agritech Limited ("Dhanuka Agritech" or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Dhanuka Agritech undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

Dhanuka Agritech Limited
(CIN: L24219DL1985PLC020126)

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