



31st October 2025

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

Scrip Code : 507717

Symbol- DHANUKA

Sub: Outcome of the Board Meeting – 31st October, 2025

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir,

This has reference to our letter dated 16th October, 2025 giving intimation of the Board Meeting to consider and approve the Un-Audited Financial Results of the Company for the Quarter and Half-Year ended September 30, 2025.

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors, at their Meeting held today i.e. **Friday, October 31, 2025**, has inter-alia, considered and approved the following matters:

1. Un-Audited Financial Results of the Company for the Quarter and Half-Year ended September 30, 2025 (*Copy of Result along with Limited Review Report are attached herewith*)
2. Purchase of land at Nagpur, Maharashtra for setting up a Formulation Plant. The purchase of said land shall be subject to the completion of due diligence involving comprehensive title verification, compliance checks, property inspections, assurance regarding encumbrance free and requisite approval(s) and permission(s) from the authorities.

These are also being made available on the website of the Company at www.dhanuka.com

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:20 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

Encl: a/a

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

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

CIN: L24219HR1985PLC122802

Independent Auditor's Limited Review Report on the Quarterly and Year To Date Unaudited Financial Results of 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**

We have reviewed the accompanying Statement of unaudited financial results of **Dhanuka Agritech Limited** ("the Company") for the quarter ended September 30, 2025 and Year to date from April 01, 2025 to September 30, 2025 ("the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) , prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Soni



Jalaj Soni
Partner
Membership No. 528799
UDIN: 25528799B MIIEL 1196

Place: Gurugram
Date: October 31, 2025

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ In lacs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	59,824.81	52,828.81	65,427.84	1,12,653.62	1,14,785.65	2,03,515.18
II	Other income	631.74	804.38	1,080.13	1,436.12	1,793.61	3,610.49
III	Total Income (I+II)	60,456.55	53,633.19	66,507.97	1,14,089.74	1,16,579.26	2,07,125.67
IV	Expenses						
a)	Cost of materials consumed	34,389.40	36,145.86	33,588.08	70,535.26	62,942.28	1,03,178.91
b)	Purchase of Stock In Trade	125.02	2,730.59	4,968.51	2,855.61	12,705.88	16,667.22
c)	Changes in inventories of finished goods, work-in progress and Stock In Trade	(84.17)	(5,081.62)	(728.52)	(5,165.79)	(5,568.57)	2,059.42
d)	Employee benefit expenses	4,785.11	4,668.65	4,672.04	9,453.76	8,951.89	17,206.88
e)	Finance costs	81.97	130.34	105.12	212.31	188.55	511.15
f)	Depreciation and	1,625.94	1,538.61	1,267.20	3,164.55	2,495.09	5,546.09
g)	Other expenses	6,936.03	6,046.20	6,969.67	12,982.23	12,623.98	22,741.93
	Total Expenses	47,859.30	46,178.63	50,842.10	94,037.93	94,339.10	1,67,911.60
V	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	12,597.25	7,454.56	15,665.87	20,051.81	22,240.16	39,214.07
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	12,597.25	7,454.56	15,665.87	20,051.81	22,240.16	39,214.07
VIII	Tax expenses						
a)	Current Tax	3,099.63	1,795.40	3,938.35	4,895.03	5,705.01	9,898.11
b)	Tax of earlier year provided / (written back)	-	-	-	-	-	(351.57)
c)	Deferred Tax	101.07	108.82	(24.30)	209.89	(106.18)	(28.50)
IX	Profit/(loss) for the period (VII-VIII)	9,396.55	5,550.34	11,751.82	14,946.89	16,641.33	29,696.03
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	188.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(47.43)
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	-	-	-	-	-	141.03
XI	Total Comprehensive Income for the period (IX+X)	9,396.55	5,550.34	11,751.82	14,946.89	16,641.33	29,837.06
XII	Paid-up equity share capital [Face value of ₹ 2 per share]	901.57	901.57	901.57	901.57	901.57	901.57
XIII	Other Equity as per audited Balance Sheet						1,39,370.54
XIV	Earning per share* (in ₹)						
a)	Basic EPS	20.85	12.31	25.83	33.16	36.56	65.55
b)	Diluted EPS	20.85	12.31	25.83	33.16	36.56	65.55

See accompanying notes to the financial results

*Actuals for the quarter and half year not annualised



UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

Particulars	(₹ In Lacs)	
	As at	
	Sep 30,2025 (Unaudited)	Mar 31,2025 (Audited)
I Assets		
1 Non-current assets		
a Property, Plant and Equipment	31,652.73	32,767.38
b Investment Property	1,477.99	1,514.98
c Capital work in progress	1,054.46	850.51
d Other Intangible assets	15,296.64	16,133.21
e Financial Assets		
i) Investments	9,071.63	10,681.57
ii) Loans	20.87	19.13
iii) Other financial assets	597.24	2,925.73
f Other non-current assets	251.57	262.81
Total Non-Current assets	59,423.13	65,155.32
2 Current assets		
a Inventories	47,820.73	39,874.06
b Financial Assets		
i) Investments	13,046.20	12,358.60
ii) Trade receivables	62,192.90	45,914.56
iii) Cash and cash equivalents	407.98	57.00
iv) Bank balances other than (iii) above	74.34	80.89
v) Loans	414.98	1,395.22
vi) Other financial assets	11,333.01	6,555.27
c Other current assets	8,223.70	8,620.44
Total Current assets	1,43,513.84	1,14,856.04
Total Assets	2,02,936.97	1,80,011.36
II EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	901.57	901.57
b Other Equity	1,53,415.86	1,39,370.54
Total equity	1,54,317.43	1,40,272.11
LIABILITIES		
2 Non-current liabilities		
a Financial Liabilities		
i) Lease Liability	2,546.77	2,675.39
ii) Other financial liabilities	1,589.82	1,580.05
b Provisions	37.29	142.65
c Deferred tax liabilities (Net)	692.83	482.94
Total non-current liabilities	4,866.71	4,881.03
3 Current liabilities		
a Financial Liabilities		
i) Borrowings	72.71	4,217.97
ii) Lease Liability	564.30	529.98
iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	447.64	612.04
b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,812.58	13,391.75
iv) Other financial liabilities	23,199.50	11,943.33
b Other current liabilities	2,405.13	3,187.03
c Provisions	18.00	18.00
d Current Tax Liabilities (Net)	2,232.97	958.12
Total current liabilities	43,752.83	34,858.22
Total Equity and Liabilities	2,02,936.97	1,80,011.36

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

Particulars	(₹ In Lacs)	
	Half Year Ended	
	Sep 30,2025 (Unaudited)	Sep 30,2024 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	20,051.81	22,240.16
Adjustments for:		
Depreciation, amortization and impairment expenses	3,164.55	2,495.09
Net (Gain)/Loss on Sale of Property, Plant and Equipment	(15.07)	(369.97)
Finance Costs	212.31	188.55
Interest Income	(693.05)	(849.49)
Net (Gain)/Loss on Sale of Investments	(117.72)	(142.85)
Net (Gain)/Loss on Investments measured at fair value through profit or loss	(261.82)	(341.63)
Allowance for Bad and Doubtful debts & Advances	13.69	64.40
Property, Plant and Equipment Written off		-
Liabilities No Longer Required, Written Back	(1.09)	(0.47)
Forex Fluctuation on Translation of Assets & Liabilities	103.47	(2.96)
Operating Profit/(loss) before Working Capital changes	22,457.08	23,280.83
(Increase) / Decrease in Trade Receivables	(16,277.10)	(25,879.51)
(Increase) / Decrease in Current financial assets - Loans	(19.77)	(30.95)
(Increase) / Decrease in Non Current financial assets - Loans	(1.74)	2.93
(Increase) / Decrease in Other Current financial assets	(2,753.70)	1,104.38
(Increase) / Decrease in Other Non Current financial assets	(17.86)	(17.88)
(Increase) / Decrease in Other Current assets	396.74	(333.38)
(Increase) / Decrease in Other Non Current assets	7.21	6.89
(Increase)/Decrease in Inventories	(7,946.67)	(6,511.96)
Increase / (Decrease) in Trade Payables	1,138.02	5,020.25
Increase / (Decrease) in Other Current Financial Liabilities	11,496.30	12,104.11
Increase / (Decrease) in Other Non Current Financial Liabilities	9.77	49.37
Increase / (Decrease) in Other Current Provisions		-
Increase / (Decrease) in Other Non Current Provisions	(105.36)	(135.78)
Increase / (Decrease) in Other Current Liabilities	(780.81)	(1,177.01)
Cash generated (used) in /from Operations before tax	7,602.11	7,482.29
Net Direct Taxes paid (Net of Refunds)	(3,620.18)	(3,867.53)
Net cash flow (used) in/ from Operating Activities	3,981.93	3,614.76
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)	(1,430.70)	(1,340.73)
Proceeds from sale of Property, Plant and Equipment	25.15	461.01
Loan Given to Corporate and Other		(300.00)
Repayment of Loan Given to Corporate and Other	1,000.00	1,000.00
Investment and Redemption in Bank Deposits (Net)	705.43	0.65
Purchase and sale of Investments (Net)	1,301.89	5,829.57
Interest Received	309.92	708.14
Net cash (used) in/ from Investing Activities	1,911.69	6,358.64
Net cash (used) in/ from Operating and Investing Activities	5,893.62	9,973.40
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	(4,145.25)	5,635.52
Payment of Principal portion of Lease Liabilities	(283.51)	(227.91)
Payment of Dividend	(901.57)	(2,734.70)
Buy Back of Shares		(10,000.00)
Taxes on Buy Back of Shares		(2,327.27)
Interest Paid	(212.31)	(188.55)
Net cash (used) in/ from Financing Activities	(5,542.64)	(9,842.91)
Net cash (used) in/ from Operating, Investing & Financing Activities	350.98	130.49
Opening balance of Cash and Cash equivalent	57.00	50.91
Closing balance of Cash & Cash equivalent	407.98	181.40

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

i) Cash Balance on Hand	206.97	151.97
ii) Balance with Banks :		
-In Current Accounts	201.01	29.43
Total	407.98	181.40

Notes:

- 1 The above Unaudited 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 October 31, 2025. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and half year ended 30th September, 2025.
- 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 The Company previously had a wholly-owned subsidiary, Dhanuka Chemicals Private Limited (DCPL), which was struck off during the previous financial year. DCPL had filed an application for strike-off with the Registrar of Companies (ROC), National Capital Territory (NCT) of Delhi and Haryana. The ROC approved the application, and the name of DCPL was officially struck off from the Register of Companies with effect from July 16, 2024. As of the reporting date, the Company does not have any subsidiaries, joint ventures, or associate companies. Accordingly, the requirement to submit consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable.
- 6 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 and on behalf of
Dhanuka Agritech Limited



(M.K. Dhanuka)
Chairman
DIN : 00628039

Place : Gurugram (Haryana)
Dated : October 31, 2025