



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. In Lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations (net of discounts)	18,509.57	22,150.73	18,220.33	97,624.42	100,077.11
II	Other income	687.48	462.90	592.54	1,603.06	1,751.31
III	Total Revenue (I+II)	19,197.05	22,613.63	18,812.87	99,227.48	101,828.42
IV	Expenses					
a)	Cost of materials consumed	9,141.36	8,520.20	9,078.25	38,736.28	45,018.87
b)	Purchase of Stock In Trade	1,528.03	3,521.03	951.49	11,070.33	11,194.13
c)	Changes in inventories of finished goods, work-in progress and traded goods	(509.71)	519.37	(2,122.45)	6,416.79	(6,344.91)
d)	Excise Duty	-	-	2,336.39	1,360.93	11,742.29
e)	Employee benefit expenses	2,793.56	2,739.22	2,473.40	10,646.38	9,690.54
f)	Finance costs	23.32	19.86	27.57	87.34	98.53
g)	Depreciation and amortisation expense	359.79	362.61	450.53	1,420.62	1,484.80
h)	Other expenses	2,411.50	3,326.33	2,218.52	12,788.02	11,789.49
	Total Expenses	15,747.85	19,008.62	15,413.70	82,526.69	84,673.74
V	Profit Before Exceptional Items and Tax (III-IV)	3,449.20	3,605.01	3,399.17	16,700.79	17,154.68
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	3,449.20	3,605.01	3,399.17	16,700.79	17,154.68
VIII	Tax expenses					
a)	Current Tax	509.31	686.99	777.90	4,008.80	4,555.96
b)	Deferred Tax	75.86	59.42	123.11	74.22	411.32
IX	Net profit/(loss) for the period (VII-VIII)	2,864.03	2,858.60	2,498.16	12,617.77	12,187.40
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	172.77	(30.00)	(6.89)	82.77	(82.51)
	(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	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	3,036.80	2,828.60	2,491.27	12,700.54	12,104.89
XII	Paid-up equity share capital [Face value of Rs.2 per share]	981.57	981.57	981.57	981.57	981.57
XIII	Total Reserves				62,354.32	51,189.59
XIV	Earning per share EPS in (Rs.)					
a)	Basic EPS	5.84	5.82	5.00	25.71	24.37
b)	Diluted EPS	5.84	5.82	5.00	25.71	24.37

Notes:

- The above Audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their Meeting held on 22nd May, 2018. The statutory auditors have expressed an unqualified and unmodified opinion
- The company has adopted Indian Accounting Standards (Ind AS) from 01st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. Financial results for all the periods presented have been restated based on the Ind AS principles. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the current financial year
- 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"

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

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- 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, quarter ended March 31, 2018 and year ended March 31, 2018 is 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 restated below :

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations (net of discounts)	18,509.57	22,150.73	18,220.33	97,624.42	100,077.11
Excise Duty	-	-	2,336.39	1,360.93	11,742.29
Net Revenue from operations	18,509.57	22,150.73	15,883.94	96,263.49	88,334.82

- 6 Reconciliation between financial results and equity, as previously reported under Indian GAAP and now under Ind AS for the quarter/year ended are as follows:

Total Comprehensive Income Reconciliation	Quarter Ended	Year Ended
	31.03.17	31.03.17
Net Profit as per previous Indian GAAP	2,421.56	11,941.20
Fair valuation of investments, classified as fair value through profit and loss	72.07	215.79
Remeasurement of investments at amortised cost	(1.47)	(1.47)
Provision for expected credit losses on trade receivables	(6.55)	(6.55)
Remeasurement of Security Deposit at amortised cost	0.31	0.31
Reversal of Lease Equalization Reserve	42.08	42.08
Actuarial (Gain)/Loss on employee defined benefit plan recognised in OCI	6.89	82.51
Deferred Tax Impact on above adjustments	(36.73)	(86.47)
Net Profit as per Ind AS	2,498.16	12,187.40
Other Comprehensive Income (OCI) after Tax	(6.89)	(82.51)
Total Comprehensive Income as per Ind AS	2,491.27	12,104.89

Equity Reconciliation	As at	As at
	31.03.17	01.04.16
Equity under previous Indian GAAP	51,985.22	48,044.01
Fair valuation of investments, classified as fair value through profit and loss	224.61	8.82
Remeasurement of investments at amortised cost	(1.77)	(0.30)
Provision for expected credit losses on trade receivables	(44.77)	(38.23)
Remeasurement of Security Deposit at amortised cost	(10.80)	(11.10)
Reversal of Lease Equalization Reserve	122.79	80.71
Deferred Tax Impact on above adjustments	(104.12)	(17.65)
Equity as per Ind AS	52,171.16	48,066.26

- 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 The Board of Directors have recommended final dividend of 175% i.e. Rs. 3.50 per equity share for the financial year 2017-18, subject to the approval of the shareholders in the ensuing Annual General Meeting. With this, total dividend for the year (including interim dividend of Rs. 2 per equity share paid during the year) is Rs. 5.50 per equity share (i.e. 275%)
- 9 Previous period figures have been regrouped and re-arranged wherever considered necessary.
- 10 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

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AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone			Consolidated		
	As at Mar 31,2018	As at Mar 31,2017	As at Apr 01,2016	As at Mar 31,2018	As at Mar 31,2017	As at Apr 01,2016
I Assets						
1 Non-current assets						
a Property,Plant and Equipment	12,795.80	13,502.90	13,134.26	12,795.80	13,502.90	13,134.26
b Capital work in progress	7.68	44.17	5.18	7.68	44.17	5.18
c Other Intangible assets	297.63	280.74	200.45	297.63	280.74	200.45
d Financial Assets						
i) Investments	8,948.66	4,904.87	4,323.53	8,948.57	4,904.78	4,323.44
ii) Loans	392.15	367.02	344.70	380.58	361.92	339.59
iii) Other financial assets	134.19	127.91	121.56	134.19	127.91	121.56
e Other non-current assets	1,971.57	1,916.88	2,166.04	1,979.41	1,921.76	2,169.32
Total Non-Current assets	24,547.68	21,144.49	20,295.72	24,543.86	21,144.18	20,293.80
2 Current assets						
a Inventories	20,498.57	26,447.11	17,256.40	20,498.57	26,447.11	17,256.40
b Financial Assets						
i) Investments	9,250.65	1,735.31	4,899.36	9,250.65	1,735.31	4,899.36
ii) Trade receivables	20,796.75	18,384.39	18,537.39	20,796.75	18,384.39	18,537.39
iii) Cash and cash equivalents	1,056.86	352.18	91.29	1,060.75	352.53	93.25
iv) Bank balances other than (iii) above	83.34	82.12	125.06	83.34	82.12	125.06
v) Loans	3,280.63	687.41	2,026.09	3,280.63	687.41	2,026.09
vi) Other financial assets	469.46	549.03	475.12	469.46	549.03	475.12
c Current Tax Assets (Net)	257.43	233.83	317.48	257.43	233.83	317.48
d Other current assets	2,025.27	1,864.71	1,600.49	2,025.27	1,864.71	1,600.49
Total Current assets	57,718.96	50,336.09	45,328.68	57,722.85	50,336.44	45,330.64
Total Assets	82,266.64	71,480.58	65,624.40	82,266.71	71,480.62	65,624.44
II EQUITY AND LIABILITIES						
1 Equity						
a Equity Share Capital	981.57	981.57	1,000.39	981.57	981.57	1,000.39
b Other Equity	62,354.32	51,189.59	47,065.87	62,354.32	51,189.59	47,065.87
Total equity	63,335.89	52,171.16	48,066.26	63,335.89	52,171.16	48,066.26
LIABILITIES						
2 Non-current liabilities						
a Financial Liabilities						
i) Other financial liabilities	2,351.41	2,645.78	2,262.65	2,351.41	2,645.78	2,262.65
b Provisions	178.32	637.72	347.67	178.32	637.72	347.67
c Deferred tax liabilities (Net)	1,333.49	1,259.27	847.95	1,333.49	1,259.27	847.95
d Other non-current liabilities	7.93	15.04	18.41	7.93	15.04	18.41
Total non-current liabilities	3,871.15	4,557.81	3,476.68	3,871.15	4,557.81	3,476.68
3 Current liabilities						
a Financial Liabilities						
i) Borrowings	471.65	789.25	769.47	471.65	789.25	769.47
ii) Trade payables	8,300.61	5,699.02	6,063.75	8,300.61	5,699.02	6,063.75
iii) Other financial liabilities	4,080.91	4,326.85	4,047.06	4,080.98	4,326.89	4,047.10
b Other current liabilities	2,181.65	3,788.08	2,768.95	2,181.65	3,788.08	2,768.95
c Provisions	24.78	148.41	432.23	24.78	148.41	432.23
Total current liabilities	15,059.60	14,751.61	14,081.46	15,059.67	14,751.65	14,081.50
Total Equity and Liabilities	82,266.64	71,480.58	65,624.40	82,266.71	71,480.62	65,624.44

For Dhanuka Agritech Ltd.

M.K.S.
(M.K. Dhanuka)
Managing Director
DIN : 0628039

Place : Gurugram (Haryana)

Dated: 22nd May, 2018

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