

10th February, 2023

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: Investors Presentation on Un-Audited Standalone & Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December, 2022

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Investors Presentation on Un-Audited Standalone & Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December, 2022.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

jitin
sadana

Digitally signed
by jitin sadana
Date: 2023.02.10
13:45:59 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a



Dhanuka Agritech Limited (DAL)
(BSE: 507717; NSE: DHANUKA)



Q3 FY2022-2023
Earnings Presentation
February 10, 2023

Table of Content

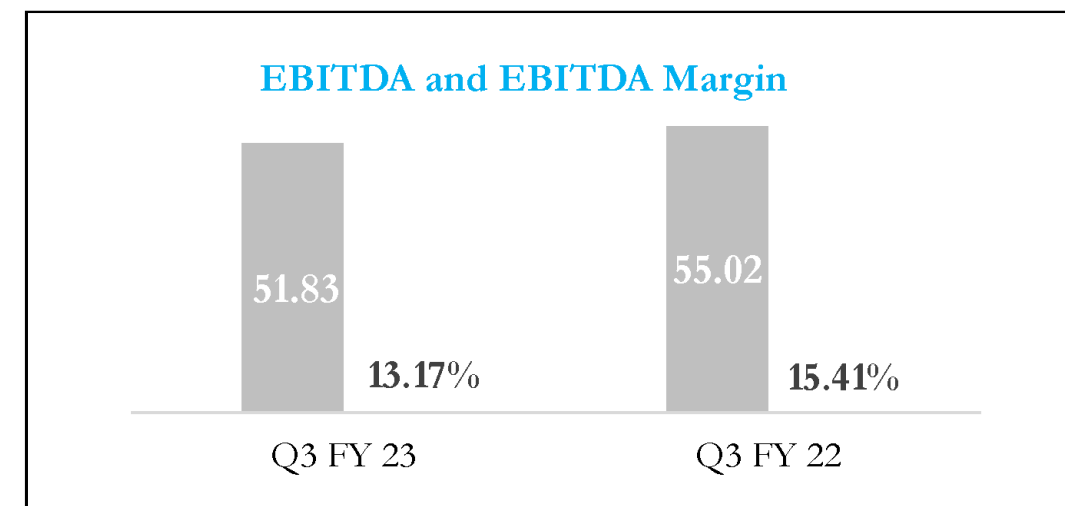
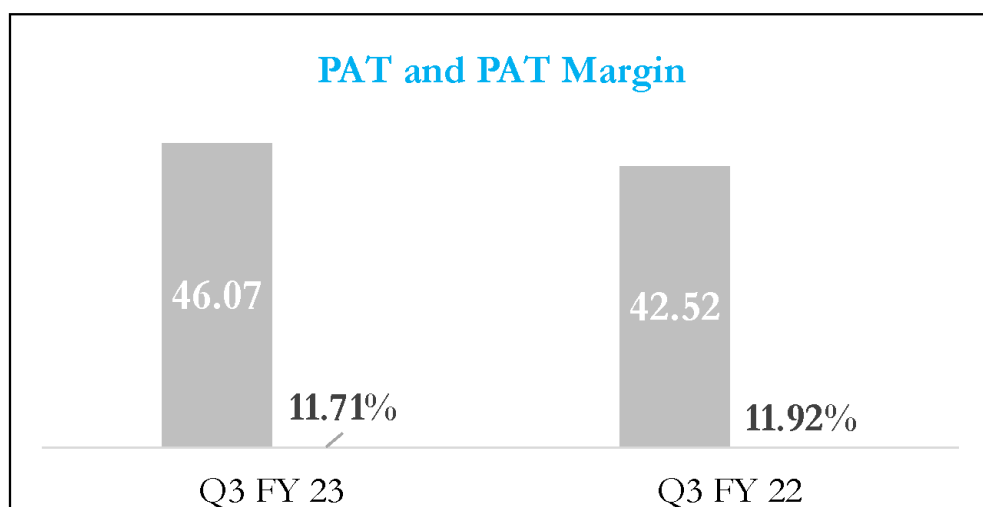
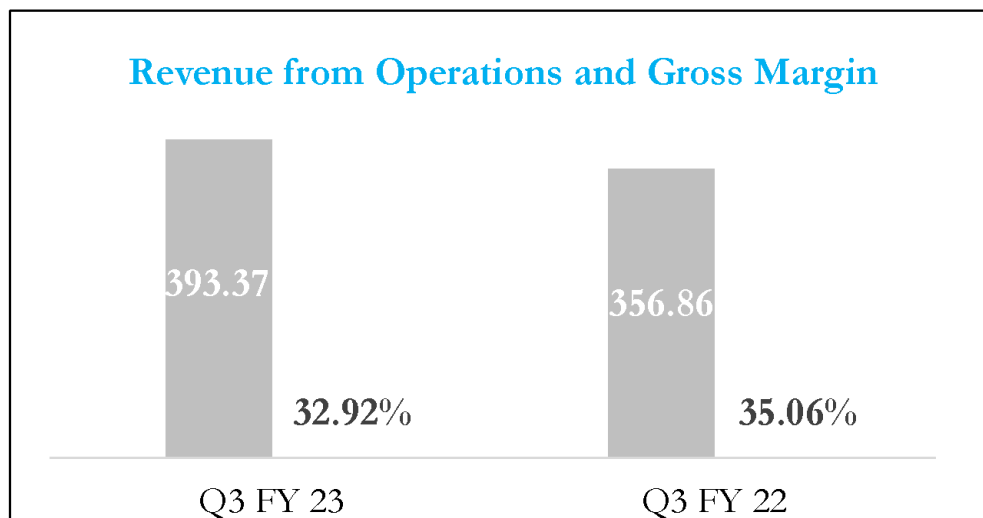


Content	Page No.
Performance Highlights	3 – 7
Company Overview	8 – 9
Financial Overview	10

Q3 FY2022-23 Result Highlights



Q3 FY2022-23 vs Q3 FY2021-22



Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 393.37 Crores in Q3 FY2022-23 vs Rs. 356.86 Crores in Q3 FY2021-22.
- **EBITDA:** EBITDA stood at Rs. 51.83 Crores in Q3 FY2022-23 vs Rs. 55.02 Crores in Q3 FY2021-22.
- **PAT:** Profit after tax was at Rs. 46.07 Crores in Q3 FY2022-23 vs Rs. 42.52 Crores in Q3 FY2021-22.

FY 2022-23 Guidance

- **Revenue from Operations:** expecting double digit growth
- **EBITDA:** expecting all most similar growth in line of previous year

Managing Director's Message



Mr. Mahendra K Dhanuka
Managing Director

Dhanuka Agritech is working with the vision of Transforming India through Agriculture. Our belief is that when we transform the lives of farmers by enhancing their productivity and quality and in turn enhancing their income, we are making a small contribution in Transforming India. We work in all major crops in India and have implemented the best-in-class technology to ensure a smooth and efficient supply chain.

We have a pan-India presence through our marketing team and warehouses in all major states across India. With three manufacturing units and 41 warehouses across India, we cater to around 6,500 distributors and dealers and around 80,000 retailers. Through this extensive network Dhanuka reaches out to approximately 10 million Indian farmers with its products and services. Dhanuka has more than 1,000 techno-commercial staff, supported by a strong Sales and Marketing team to promote and develop new products.

With a heavy heart, I would like to inform you about the untimely demise of our Director, Mr. Arun Kumar Dhanuka who went to his heavenly abode on 30th January 2023. Mr. Arun Kumar Dhanuka played a pivotal role in the successfully running the operations of the erstwhile Gurgaon factory and setting the best standards for our Dhanuka operations. He was a man of honour and a master of managing industrial relations. His contributions will be sorely missed. We pray for peace and strength to his family.

I would like to inform you that SEBI approved the buy-back of 10 Lac Equity shares of the Company @ Rs. 850/- per Equity Share aggregating to Rs. 85 Crores on 11th December, 2022 in the first go without any observations. The Buy Back offer was open from 26th December, 2022 to 6th January, 2023 through the tender offer route. Post completion of the offer period, all the formalities including extinguishment of shares completed on 17th January 2023, and the same shall be accounted for in the quarter ended 31st March, 2023.

After initiation of the Exports department in September, we have started receiving queries from International markets for our current products portfolio and we expect these leads to be used for exports of products coming from Dahej plant as well.

There is a delay of around 3 months in completion of the Dahej Plant and now we are expecting production to start from July 2023.

Under CSR initiatives, Chiranji Lal Dhanuka Charitable Trust have constructed a Health Care Centre at Goverdhan in the name of Dhanuka Health Care which was inaugurated by Smt. Hema Malini, M.P. from Mathura on 20th November, 2022.

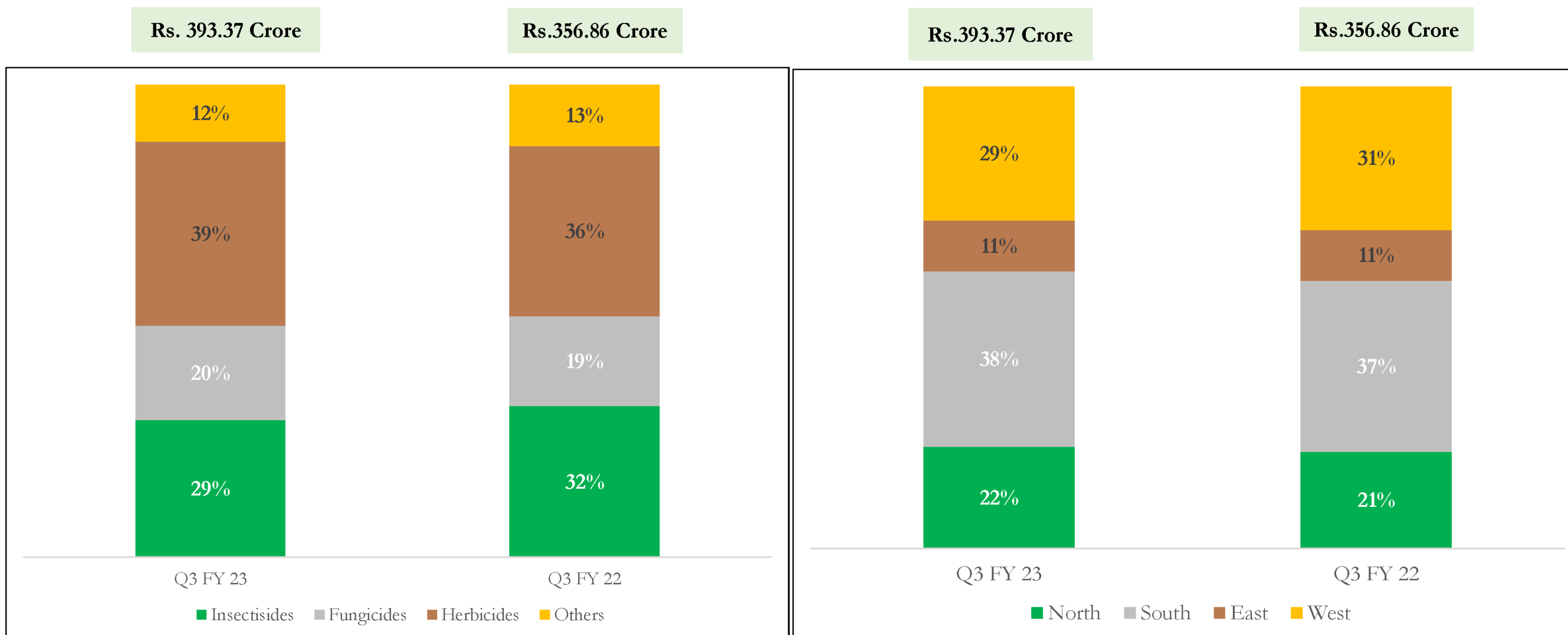
Further, we are ready for launching our new range of Biological products under the sub-brand BIOLOGIQ, with an initial portfolio of 6 products. These products will allow Dhanuka to offer sustainable and environment-friendly solutions to farmers.

Q3 FY2022-23 Income Statement



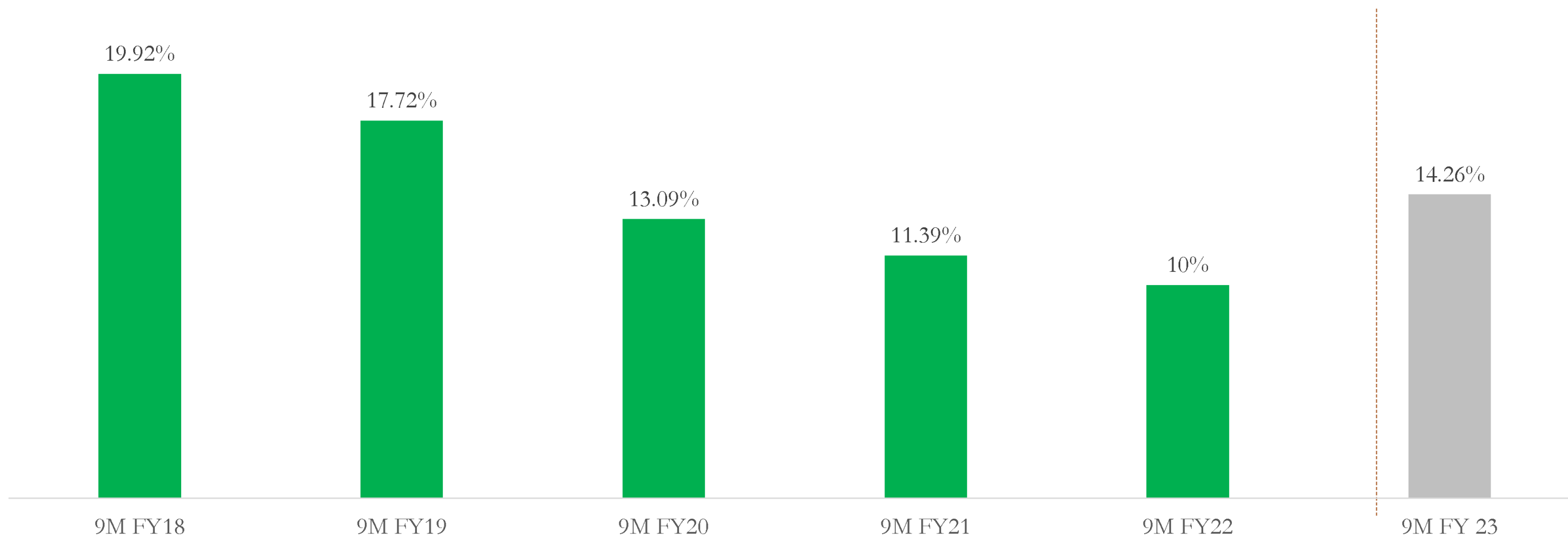
Particulars (Rs.in Crores)	Q3 FY 23	Q3 FY 22	YoY%	FY 22	FY 21	YoY%
Revenue from Operations	393.37	356.86	10.2%	1477.78	1387.47	6.5%
COGS	263.88	231.75	13.9%	939.08	863.31	8.8%
Gross Profit	129.49	125.11	3.5%	538.70	524.16	2.8%
<i>Gross Profit Margin(as a % of sales)</i>	<i>32.92%</i>	<i>35.06%</i>		<i>36.45%</i>	<i>37.78%</i>	
Employee Benefit Expenses	31.04	29.79	4.2%	120.50	118.27	1.9%
Other expenses	46.61	40.31	15.6%	154.81	136.78	13.2%
EBITDA	51.83	55.02	(5.8%)	263.39	269.11	(2.1%)
<i>EBITDA Margin(as a % of sales)</i>	<i>13.17%</i>	<i>15.41%</i>		<i>17.82%</i>	<i>19.40%</i>	
Depreciation and amortisation expenses	4.45	3.95	12.7%	16.28	15.18	7.2%
EBIT	47.38	51.07	(7.2%)	247.11	253.93	(2.7%)
<i>EBIT Margin(as a % of sales)</i>	<i>12.04%</i>	<i>14.3%</i>		<i>16.72%</i>	<i>18.30%</i>	
Finance Cost	0.77	0.87	(11.5%)	3.20	2.70	18.5%
Other Income	7.66	6.72	14.0%	33.59	33.70	(0.3%)
PBT	54.26	56.92	(4.7%)	277.50	284.93	(2.6%)
Total tax	8.19	14.41	(43.2%)	68.70	74.38	(7.6%)
PAT	46.07	42.52	8.3%	208.78	210.55	(0.8%)
<i>PAT Margin(as a % of sales)</i>	<i>11.71%</i>	<i>11.92%</i>	<i>(1.8%)</i>	<i>14.13%</i>	<i>15.18%</i>	
Basic EPS	9.89	9.13	8.3%	44.82	44.61	0.5%

Q3 FY2022-23 Revenue Mix (By Geography and Segment)



- Well diversified portfolio across business segment and key geographies

New Molecules as a % of Total Revenue



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

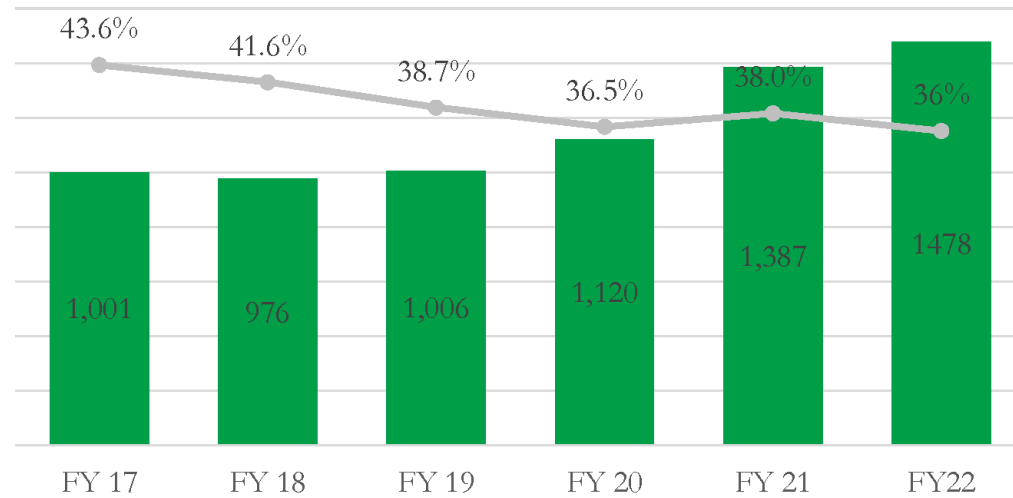


	Herbicides	Fungicides	Insecticides	Others
% of Revenues(Q3 FY2022-23)	39%	20%	29%	12%
Key Products	Barrier 70% WP, Chempa 70% WDG Cornex, Craze 50% EC, Craze-X 37% EW Dabooch 84% WDG, D-era 71% SG, Dhanutop 30% EC, Dhanutop Super 30% EC Dhanuzine 50% WP, Dozo Maxx 10% MEC Dynofop 15% WP, Fenox-1000 5.1% EC Maxx-Soy, Nabood 40% DF Noweed 41% SL, OneKill, Oxykill 23.5% EC Ozone 24% SL, Qurin 25% WP, Sakura 10% EC Sempra, Targa Super 5% EC Terminal 13.5% SL, Tornado Weedmar 38% EC, Weedmar 80% WP Weedmar Super 58% SL	Conika 50% WP, Cursor 40% EC Dhanucop 50% WP, Dhanuka M-45 75% WP Dhanustin 50% WP, Godiwa Super Hexadhan Plus 5% SC, Kasu-B 3L Kirari 20% W/V SC, Lustre 37.5% SE Nissodium 5% EW, Sheathmar 3% L Sixer 75% WP, Spectrum 29.3% SC Vitavax Power, Vitavax Ultra Zerox 25% EC, ZANET	Aaatank 25% EC, Ad-fyre 70% WG Apply 50% WG, Areva 25% WG Areva Super 30% FS, Caldan 4G Caldan 50 SP, Cover Granules 0.4% Gr. Cover Liquid 18.5% w/w SC, Decide 31%WG, Deva Shakti 5% EC, Dhanpreet 20% SP Dhanulux 25% EC, Dhanusan 50% EC Dhanvan 20% EC, D-One 21.8% w/w SC Em-1 5% WG, Fax 5% SC, Foster 20% SC Jackal 4.9% CS, Largo 11.7% SC Markar 10% EC, Media 17.8% SL Media Super 30.5% SC, Mortar 75% SG Omite 57% EC, Pager 50% WP Ripple 75% SG, Super D 55% EC Superkiller 10% EC, Superkiller 25% EC Triumphcard 0.4% Dust , Zapac 22.1%	Dhanuvit, Dhanvarsha Dhanzyme Gold Dhanzyme Gold Gr. Dhanzyme Granules Maxyld 0.001% Mycore Suelo Wetcit

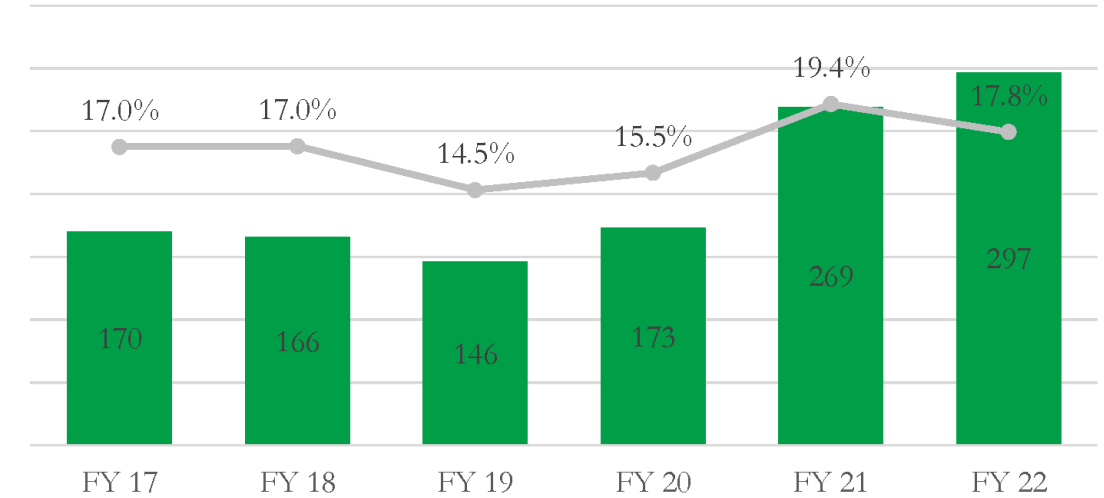
Annual P&L Trend: Focus on Profitable Growth



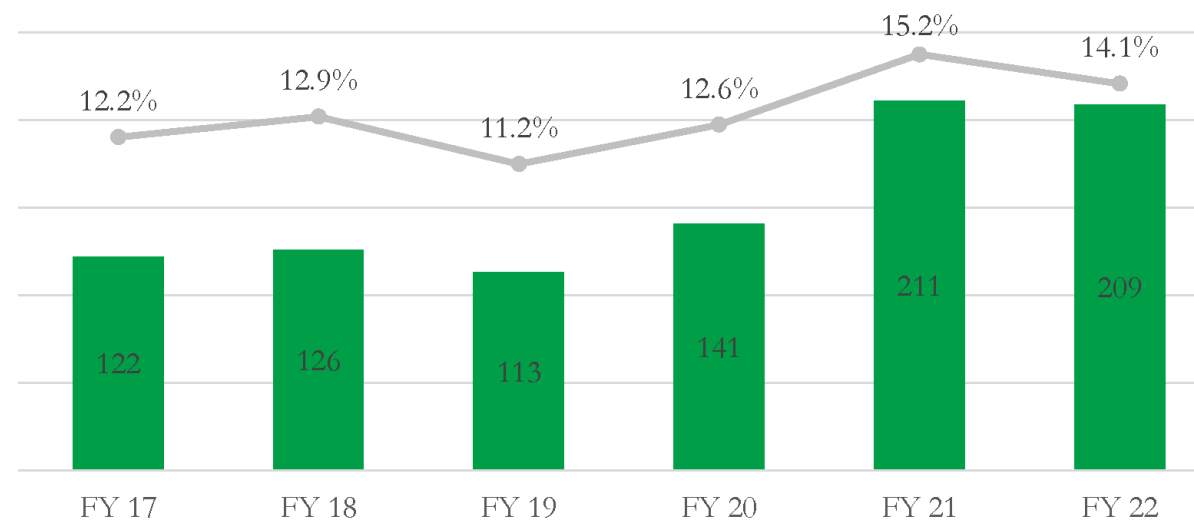
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



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)

**Global Gateway Towers Near Guru
Dronacharya Metro Station, MG Road,
Gurgaon -122002, Haryana.**

Contact No: +91-124-4345000

Email: Investors@dhanuka.com