



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

Date: 31st October, 2020

**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 Financial Results (Standalone & Consolidated) of the Company for the Quarter and Half Year ended on 30th September, 2020

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 Financial Results (Standalone & Consolidated) of the Company for the Quarter and Half Year ended on 30th September, 2020.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

Jitin Sadana
Jitin Sadana

**Company Secretary/ Compliance Officer
FCS-7612**



Encl: a/a

**"Dhanuka Agritech Limited,
Global Gateway Towers
Ground & First Floor Tower-B,
Near Guru Dronacharya Metro Station,
MG Road, Gurugram-122002, Haryana
Tel No. 0124-4345000"**



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



Q2 FY2021
Earnings Presentation
October 30, 2020

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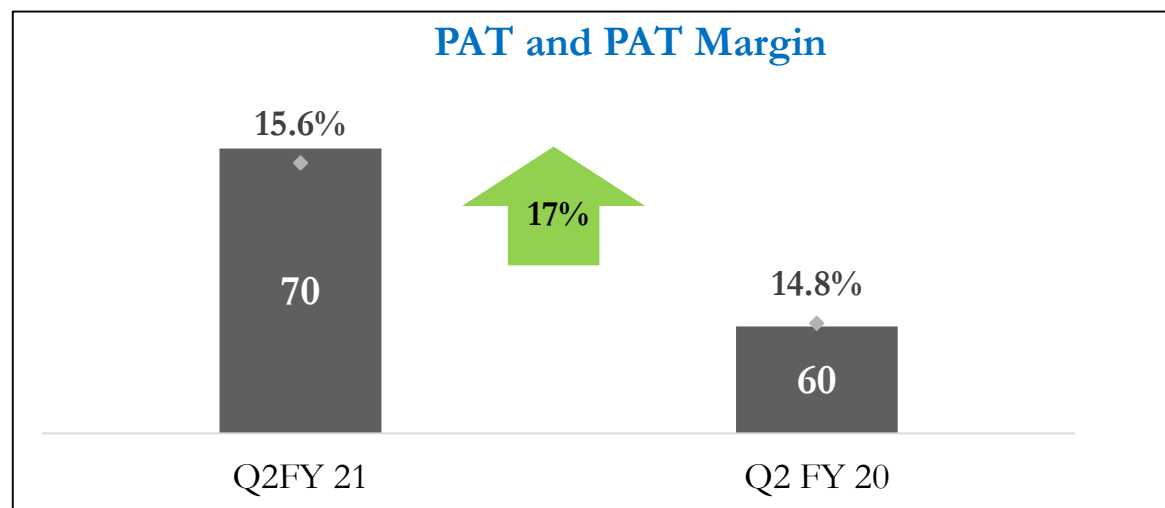
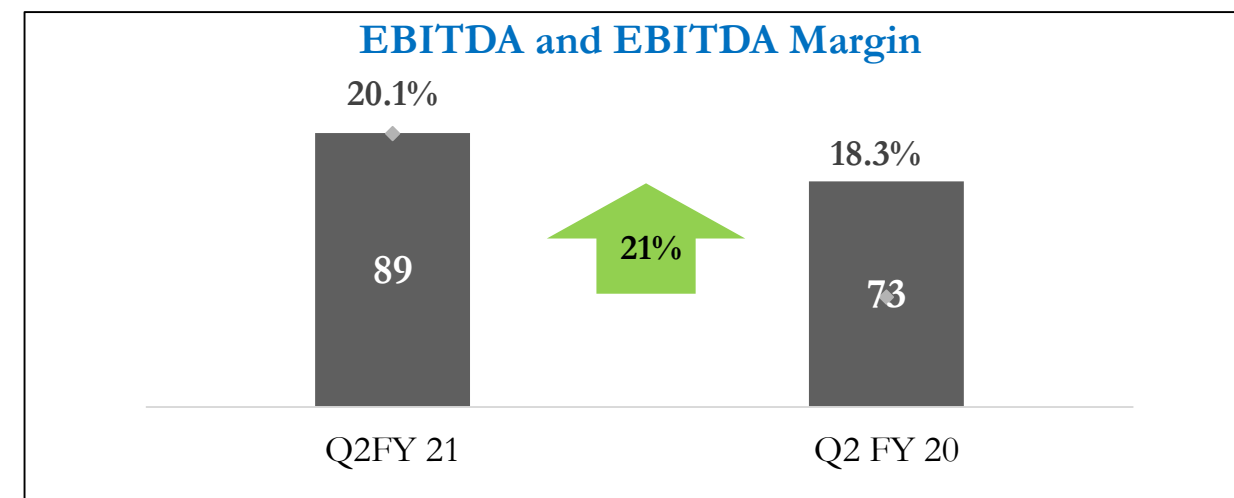
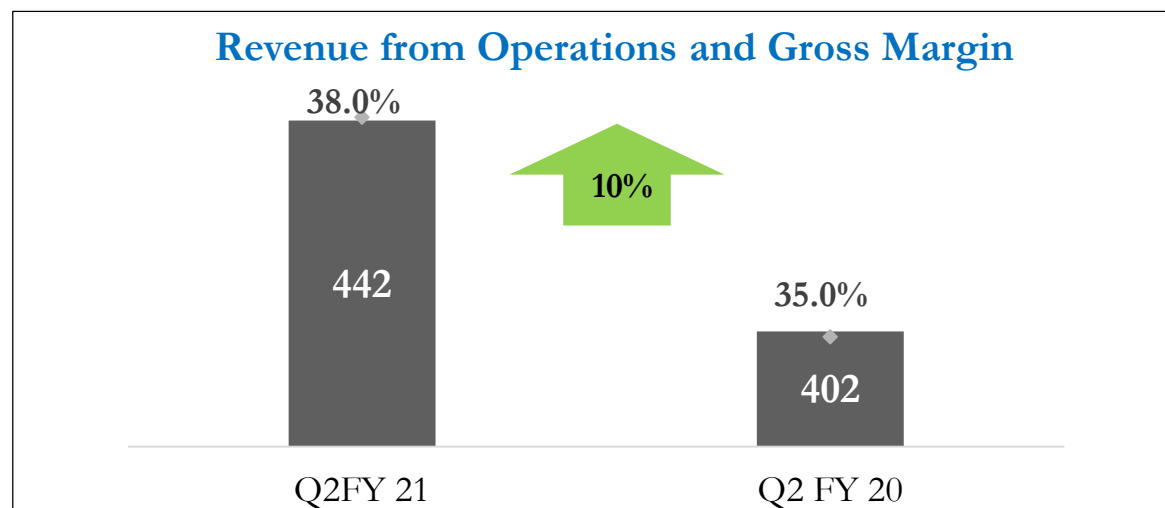


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Q2 FY2021 Result Highlights



Q2 FY2021 vs Q2 FY2020



Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 442.39 Crores in Q2 FY2021 vs Rs. 402.03 Crores in Q2 FY2020, representing an increase of 10%.
- **EBITDA:** EBITDA stood at Rs. 88.98 Crores in Q2 FY2021 vs Rs. 73.38 Crores in Q2 FY2020, up 21.26%. EBITDA margins improved from 18.25% in Q2 FY2020 to 20.11% in Q2 FY2021 led by strong operating leverage.
- **PAT:** Profit after tax was at Rs. 70 Crores in Q2 FY2021 vs Rs. 60 Crores in Q2 FY2020, up 16.81%. PAT margins improved from 14.75% in Q2 FY2020 to 15.55% in Q2 FY2021

Managing Director's Message



Mr. Mahendra K Dhanuka
Managing Director

Dhanuka Agritech Limited has reported unprecedented Financial Results with a growth of 70% in topline in the first quarter of 20-21 ended on June 30, 2020. However, in the 2nd Quarter ended on September 30, 2020, the Company has performed moderately because of deficit rainfall in the month of July and excessive and continuous rainfall in the month of August and September. Lot of Crops have been damaged in the States of MP, Gujarat, Maharashtra, Andhra Pradesh, Telengana and Karnataka.

It is expected that Rabi Crop should be very good due to moisture in the soil and all reservoirs being full of water. So, Farmer will be certain that they will get water for irrigation.

During the Quarter our Udhampur Unit has received NABL Accreditation which is valid till 29th November, 2022. Further, the Company has decided to make a R&D Centre at Palwal, Haryana. Further, during the last quarter we have launched 2 new products by the name of Kirari and Nissodium which are both fungicides.

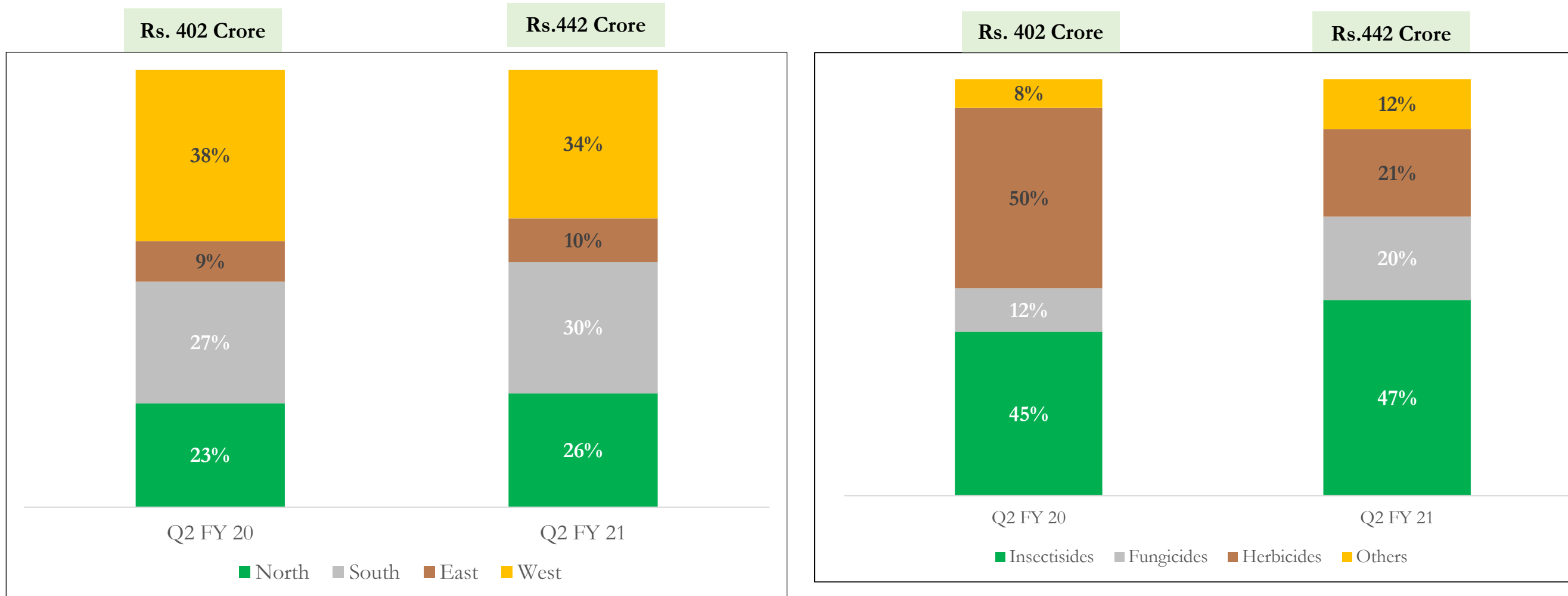
The company is extremely dedicated towards social and economic development of Indian farmers. We regularly organize various Seminars/Krishak Goshti(s)/Sammelan to educate our farmers about new innovative techniques of farming. We are trying to reach farmers at remote locations and educate them on ways of doubling their production and income.

Q2 FY2021 Income Statement



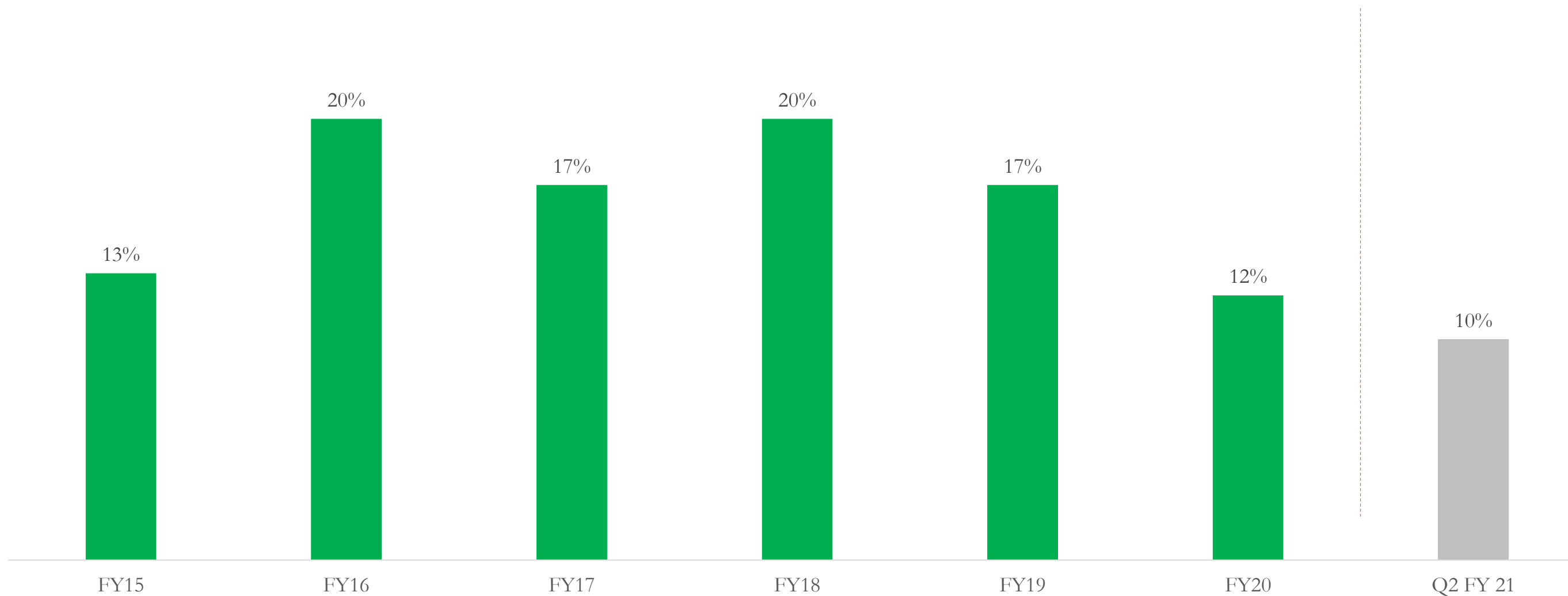
Particulars (Rs.in millions)	Q2 FY 21	Q2 FY 20	YoY%
Revenue from Operations	4,424	4,020	10.0%
COGS	2,743	2,612	5.0%
Gross Profit	1,681	1,408	19.4%
<i>Gross Profit Margin(as a % of sales)</i>	<i>38.0%</i>	<i>35.0%</i>	
Employee Benefit Expenses	339	311	9.0%
Other expenses	452	364	24.3%
EBITDA	890.0	733.8	21.3%
<i>EBITDA Margin(as a % of sales)</i>	<i>20.1%</i>	<i>18.3%</i>	
Depreciation and amortisation expenses	32	57	(44.2%)
EBIT	858	676	26.8%
<i>EBIT Margin(as a % of sales)</i>	<i>19.4%</i>	<i>16.8%</i>	
Finance Cost	3	6	(49.4%)
Other Income	82	48	70.6%
PBT	937	719	30.4%
Total tax	236	119	99.0%
PAT	701.0	600.0	16.8%
<i>PAT Margin(as a % of sales)</i>	<i>15.8%</i>	<i>14.9%</i>	
Basic EPS	14.73	12.61	16.8%

Q2 FY2021 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 10 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	25	20	38	9
% of Revenues (Q2 FY2021)	21%	20%	47%	12%
Key Products	Barrier Craze, D-Era, Dhanutop, Fuzi Super, Maxx-soy, Nabood, Noweed, Oxykill, Ozone, Quirin, Sakura, Sempra, Targa Super, Weedmar, Dumil 10% SL, Fenox 1000, Dhanutop Super	Cursor, Dhanteam, Dhanuka M-45, Dhanustin, Hexadhan, Conika, Kasu-B, Godiwa, Vitavax Power, Lustre, Protocol, Sheathmar, Sixer, Zerox, Godiwa, GodiwaSuper, Spectrum,	Aaatank, Adfyre, Apple, Areva, Bombard, Caldan, Cover, Danfuron, Dhanpreet, Em-1, Fax, Foster, Markar, Media, Mortar, Omite, Pager, Super-D, Superkiller, D-one, Markar Super, Domar	Dhanvarsha, Dhanuvit, Dhanzyme Gold, Maxyld, Wetcit, Suelo

New Products Launched at this Quarter

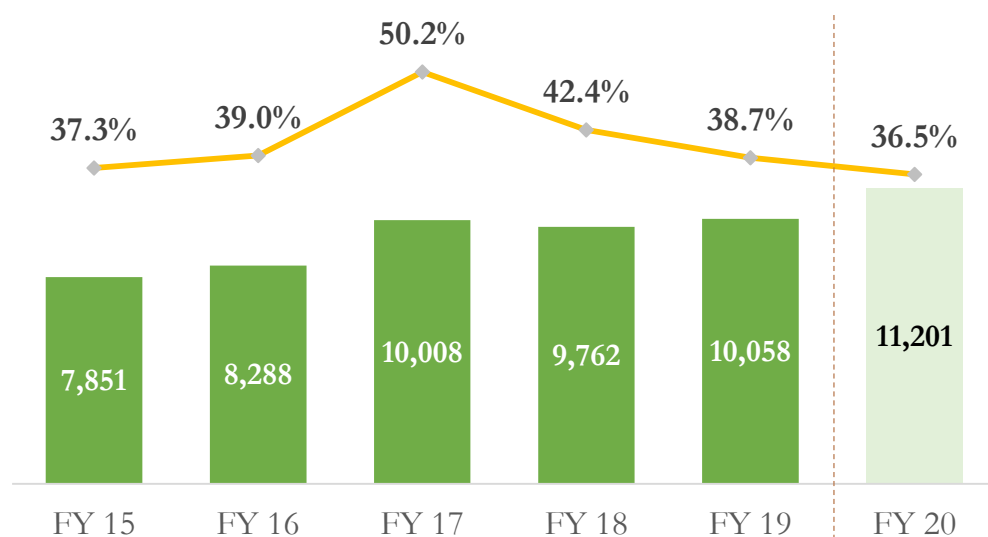


- Two new products launched online during lockdown
- Kirari (Fungicides for Potatoes and Grapes)
- Nissodium (Fungicides for Grapes and Chilli)

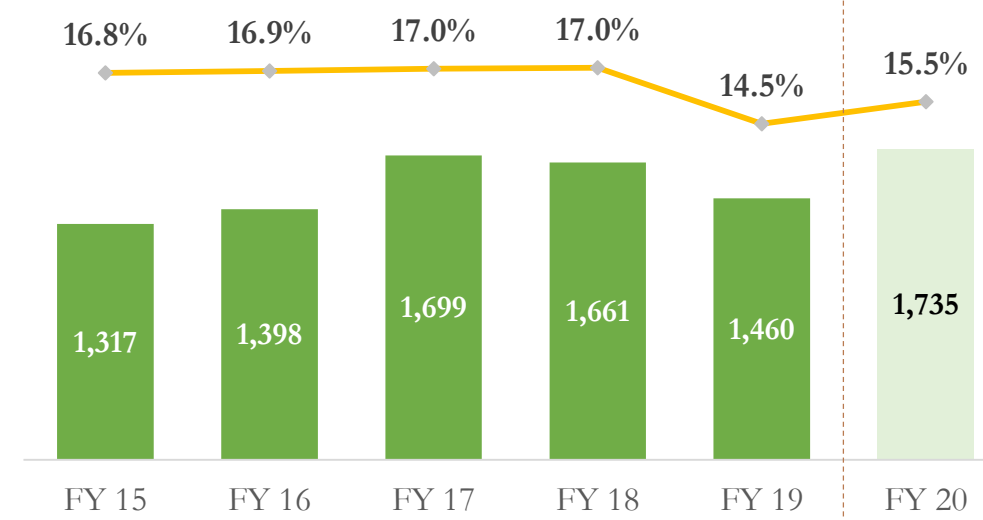
Annual P&L Trend: Focus on Profitable Growth



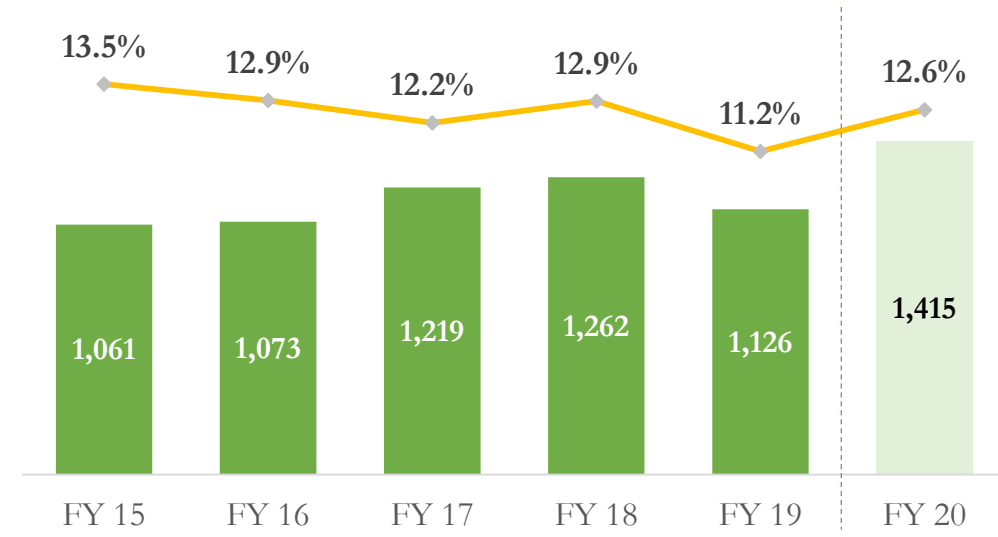
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin

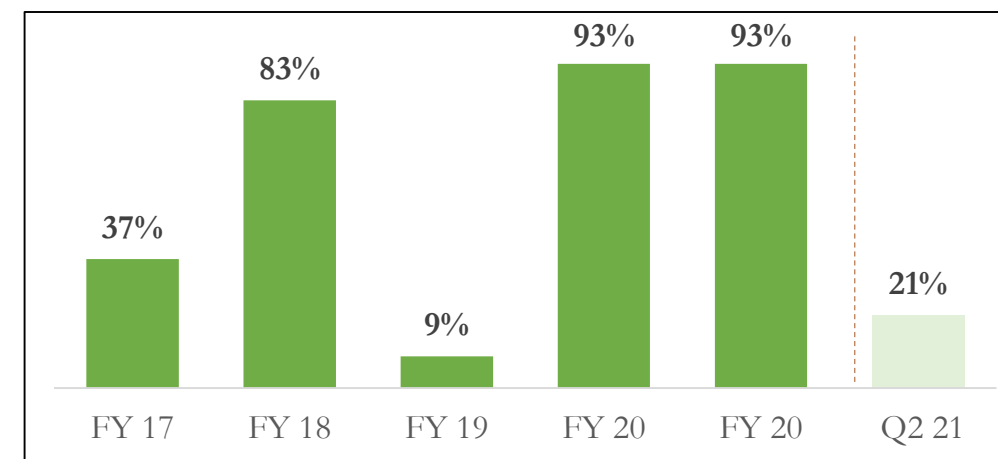


Q2 2021 Balance Sheet and Return Ratios

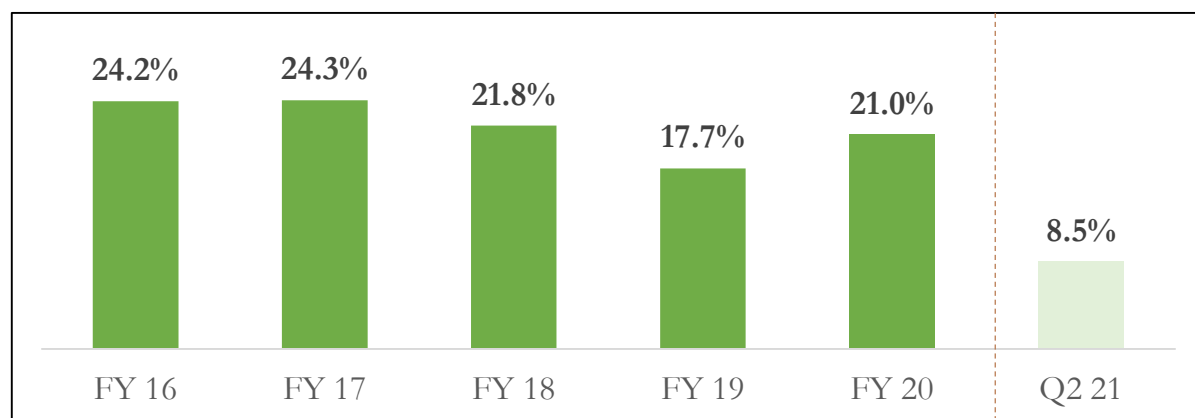


Figures in Rs mn	Mar-19	Sep-19	Mar-20	Sep-20
Short Term Debt	222	70.5	79.8	49.4
Long Term Debt	0	0	0	0
Current Maturities	0	0	0	0
Total Debt	222	70	80	49
Cash & Cash Equivalent	13	22	263	42
Net debt/ (Net Cash)	209	48	(183)	7
Equity	6422	7133	7077	8276
Net debt/Equity	0.03x	0.01x	0.01x	0.01x

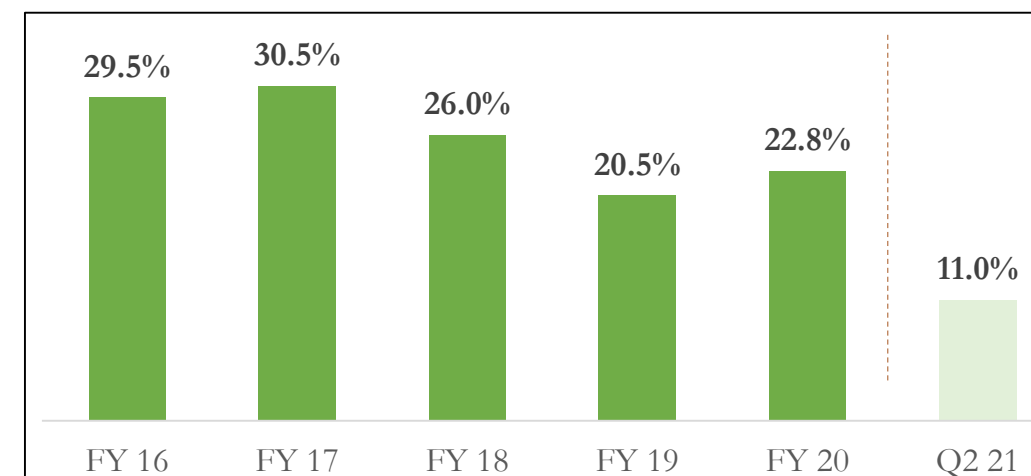
CFO/EBITDA (%)



ROE (%)



ROCE (%)



Robust return ratios and cash flow generation across business cycles

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
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