

# TRANSFORMING INDIA Through Agriculture



38<sup>th</sup> ANNUAL REPORT 2022-23

INDIA KA PRANAM HAR KISAN KE NAAM









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Notice to the Members

# Crossing Beyond Borders



Dhanuka's aspiration of "Transforming India through Agriculture" warrants the use of best technologies from across the globe, to be adopted by the Indian farming community. Dhanuka being the architect of this dream, seek new opportunities, new solutions and drives beyond the borders. The Company has collaborated with the best technology providers in the world to bring quality solutions to India's farmlands.

## Strategic Partnership

 <small>NISSAN CHEMICAL INDUSTRIES, LTD.</small>		 <small>We create chemistry</small>	 OAT Agrio Co. Ltd.
 <small>Amvac Chemical Corporation</small>	 <small>SUMITOMO CHEMICAL</small>		 <small>Mitsui Chemicals</small>
	 <small>NIPPON SODA CO.,LTD.</small>	 <small>HOKKO CHEMICAL INDUSTRY CO., LTD</small>	 <small>Agriculture Division of DowDuPont</small>

# Contact Information

## Board of Directors

- Mr. Ram Gopal Agarwal, Chairman
- Mr. Mahendra Kumar Dhanuka,  
Vice Chairman & Managing Director
- Mr. Rahul Dhanuka, Joint Managing Director
- Mr. Mridul Dhanuka, Non-executive Director
- Mr. Harsh Dhanuka,  
Executive Director- Alliances & Supply Chain
- Mr. Ashish Saraf, Executive Director
- Mr. Sachin Kumar Bhartiya, Independent Director
- Mr. Priya Brat, Independent Director
- Mr. Vinod Kumar Jain, Independent Director
- Mr. Sanjay Saxena, Independent Director
- Ms. Namrata Gupta, Independent Director
- Mr. Bajrang Lal Bajaj, Independent Director
- Mr. Siraj Azmat Chaudhry, Independent Director

## Chief Financial Officer

Mr. Vinod Kumar Bansal

## Company Secretary & Compliance Officer

Mr. Jitin Sadana

## Cost Auditors

M/s. N Khandelwal & Co  
A-71, Triveni Nagar, Gopalpura Bypass,  
Jaipur, Rajasthan-302018

## Statutory Auditors

M/s. S.S. Kothari Mehta & Co.  
Chartered Accountants  
Plot No - 68, First Floor, Phase -3,  
Okhla Industrial Area, New Delhi - 110020

## Secretarial Auditors

M/s. Ranjeet Pandey & Associates  
Company Secretaries  
A-160 (LGF), Defence Colony, New Delhi-110024

## Registrar and Transfer Agents

M/s. Abhipra Capital Limited  
Abhipra Complex, A-387, Dilkhush Industrial Area,  
G.T. Karnal Road, Azadpur, Delhi - 110033  
Phone Nos. : (011) 42390909/708/783  
E-mail : info@abhipra.com, rta@abhipra.com  
Website : www.abhipra.com

## Bankers

The Hongkong & Shanghai Banking Corporation Limited  
HDFC Bank Limited

## Listing

BSE Limited  
National Stock Exchange of India Limited

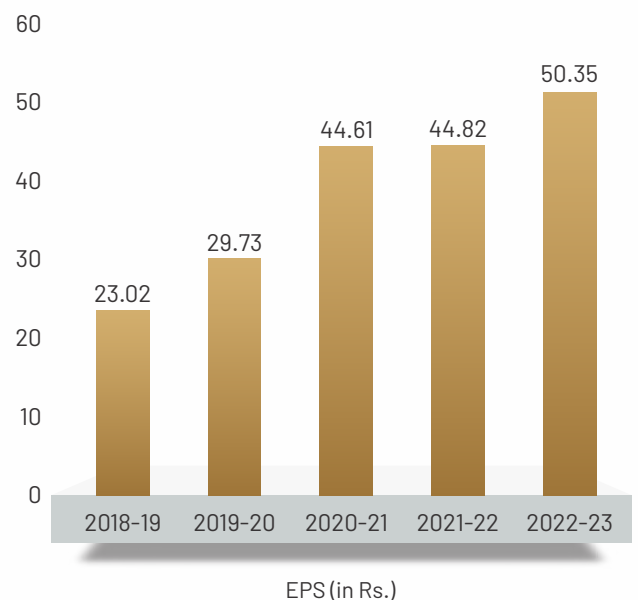
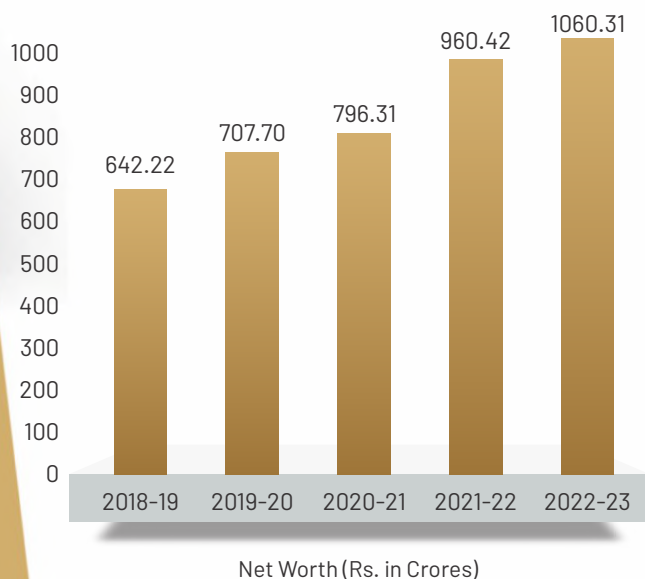
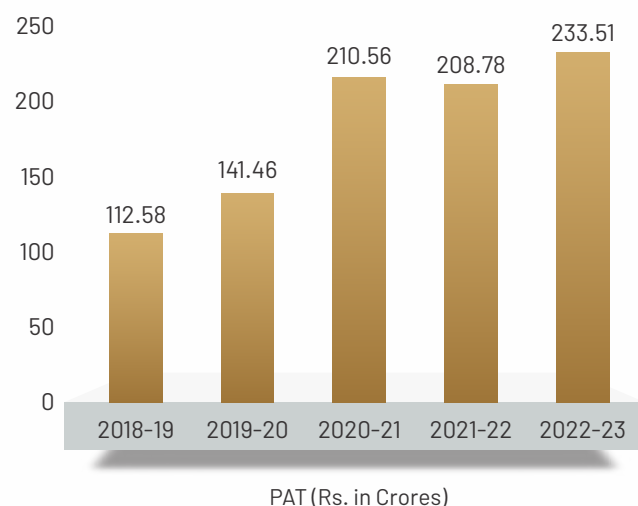
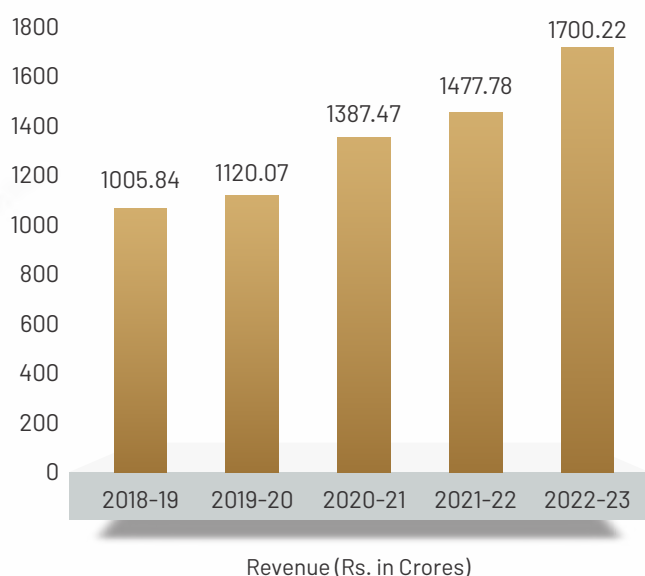


# Financial Highlights



Year	Revenue (Rs. in Crores)	PAT (Rs. in Crores)	Net Worth (Rs. in Crores)	EPS (in Rs.)	EBIDTA (Rs. in Crores)	EBIDTA Margin	PAT Margin
2018-19	1005.84	112.58	642.22	23.02	167.20	16.62	11.19
2019-20	1120.07	141.46	707.70	29.73	198.56	17.73	12.63
2020-21	1387.47	210.56	796.31	44.61	302.81	21.82	15.17
2021-22	1477.78	208.78	960.42	44.82	296.97	20.10	14.13
2022-23	1700.22	233.51	1061.31	50.35	323.45	19.02	13.73

Note: All above figures are based on Audited Standalone Financial.



# Message from the Chairman

The agriculture sector in India is at the cusp of great transformation. The sector continues to be the mainstay of the Indian economy and one of our most prominent engines of growth. Agriculture at present contributes to 18.3% of India's GDP and is a source of livelihood for about 55% of the population. Realising the contribution and prominence of the agriculture sector the government carved a vision of achieving USD \$5 trillion economy by 2025 of which USD \$1 trillion would be contributed by agriculture alone. The key to achieving this feat and transforming India into an agricultural powerhouse lies in taking advantage of the untapped potential of agricultural technology and precision farming techniques.

Over the years, the Indian government has recognized the significance of advanced farming techniques and has been actively supporting initiatives in this realm. Initiatives involving empowering farmers to monitor essential parameters related to soil and crop health, enabling them to take timely actions to safeguard their crops have been at the forefront. Additionally, precision farming technologies and innovations like drones have proven instrumental in ensuring the uniform application of agrochemicals and remote monitoring of crop cycles.

Today Dhanuka is known amongst the best crop care companies in India and is committed to serving the farmers through its innovative products and smart technology-based services. For this, we forayed into the agricultural drone segment and invested as a minority stake in a startup which is manufacturing the latest technology drones that are approved by DGCA and certified for use in agriculture. We worked on developing enhancements for our Kohinoor and InDhan apps, to bridge the gap between farmers and our field team, allowing for real-time problem-solving. We introduced "Dhani" our AI-based chatbot for the farmers and other stakeholders – Dhani helps us reach lakhs of farmers who want to know about our products & services and queries related to farming in general. Dhani offers a seamless experience for its users and is integrated with Whatapp API and social media to give a personalised experience.

Another significant aspect of Dhanuka's commitment is the promotion of sustainable agricultural practices. We entered the agri-biological segment with the launch of our BiologiQ range of products.

BiologiQ is a unique range of sustainable solutions developed with the fusion of traditional science and new-age agriculture practices. BiologiQ includes a broad category of crop protection, soil health, and plant nutrition products that are derived from nature. Our longstanding "Save Water" campaigns have successfully raised awareness about the declining water tables across the nation.

Our portfolio boasts world-class brands such as Conika, Lustre, Targa Super, Vitavax, Godiwa Super, Onecill, and Foster, providing effective control against a wide range of pests and diseases. This year we introduced a range of new powerful products like Decide, Zanet, Terminal, and Cornex to further strengthen our product portfolio.

To fuel innovation and progress, we collaborate closely with renowned agricultural research universities and institutions. This year was a momentous year for us as we launched DART – Dhanuka Agritech Research and Technology Centre, Palwal Haryana. The Hon'ble Chief Minister of Haryana, Shri Manohar Lal Khattar, inaugurated the state-of-the-art 'Dhanuka Agritech Research & Technology Centre' (DART). This research facility will cater to the needs of the farmers, researchers, and other stakeholders of the agriculture sector.

We are excited to expand our footprint globally by manufacturing key compositions for exports. Our Dahej technical plan is in its final stages of completion and will cater not only to the demands of the domestic markets but will also help in establishing us as a dominant player in the global agrochemical space.

We firmly believe that an empowered and self-reliant Indian farmer is pivotal for the country's economic growth and the protection of our core national interests. Dhanuka's progress is intricately intertwined with the progress of the nation itself, as our existence stems from and contributes to the well-being of our great nation. We at Dhanuka acknowledge the hard work of our farmers and thank them for nation-building – India Ka Pranam Har Kisan Ke Naam!

**R.G. Agarwal**

Group Chairman







