Date: 30th July, 2026

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

Subject: Clarification regarding determination of Appreciation Amount under the Proposed Dhanuka Stock Appreciation Rights Plan, 2026

Dear Sir/Madam,

In view of the discussions and clarifications sought by certain proxy advisory firms in relation to the proposed Dhanuka Stock Appreciation Rights Plan, 2026 ("SAR 2026"), the Company hereby provides the following clarification regarding the methodology for determination of the appreciation amount payable under the Plan:

> Each SAR exercised by a Participant shall entitle the Participant to receive an amount in cash equal to the appreciation in the value of the underlying Equity Share, determined in accordance with this SAR Plan.
>
> (a) Determination of Appreciation Amount
>
> The appreciation amounts payable in respect of each SAR exercised shall be calculated as follows:
>
> **Appreciation Amount = (Fair Market Value as on the date of Exercise of SAR – Exercise Price) × Number of SARs Exercised**
>
> Where, **exercise price** shall not be less than the closing Market Price of the Shares on the date of grant, where higher number of shares have traded on such date of grant.

The aforesaid information is also available on the website of the Company at **www.dhanuka.com** under the Investors section.

This is for your information and records.

Thanking you,
Yours Faithfully
For Dhanuka Agritech Limited

JITIN SADANA
Digitally signed by JITIN SADANA
Date: 2026.07.30 16:09:13 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612