



# KAMDHENU LIMITED

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurugram  
PIN: 122002, (Haryana) Phone: - 0124 - 4604500, Fax: 0124 - 4218524  
E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

2<sup>nd</sup> August, 2018

To,  
The Manager- Listing  
National Stock Exchange of India Limited,  
Exchange Plaza, BandraKurla Complex,  
Bandra(E), Mumbai-400 051

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

REF: Security Code: KAMDHENU

Ref: Security Code: 532741

Dear Sir/Madam,

**Subject: Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Filing of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2018.**


With reference to the captioned subject and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2018 duly approved by the Board of Directors of the Company, at its meeting held on Thursday, the 2<sup>nd</sup> day of August, 2018. The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 12:30 P.M. These results have been prepared as per Ind-AS applicable on the Company.

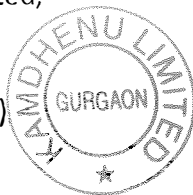
A copy of the Results along with Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed herewith.

You are requested to kindly take the same on your record.

Thanking you,  
Yours faithfully,

For Kamdhenu Limited,

  
(Jogeswar Mohanty)  
Company Secretary  
M. No. ACS23247



**KAMDHENU LIMITED**

CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110 037

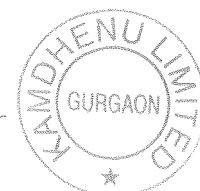
Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002

Phone no.-0124-4604500 Fax: - 0124-4218524 Email:- kamdhenu@kamdhenulimited.com Website:www.kamdhenulimited.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018**

(' in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
a	Revenue from operations	39,978.58	37,560.76	23,572.02	118,732.51
b	Other income	4.88	22.00	24.27	71.44
	<b>Total income</b>	<b>39,983.46</b>	<b>37,582.76</b>	<b>23,596.29</b>	<b>118,803.95</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Materials Consumed	9,223.99	7,571.11	5,473.66	25,902.88
b	Excise Duty on Sale of Goods	-	-	755.18	755.18
c	Purchases of Stock-in-Trade	24,328.28	24,190.83	13,251.03	71,751.67
d	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(130.51)	475.42	(965.19)	(772.31)
e	Employee Benefits Expense	1,203.55	1,069.92	979.49	4,047.72
f	Finance Costs	253.17	253.40	350.66	1,231.15
g	Depreciation & Amortization Expense	192.03	274.58	157.53	770.71
h	Other Expenses	3,987.27	2,880.38	3,164.01	12,675.93
	<b>Total expenses</b>	<b>39,057.78</b>	<b>36,715.63</b>	<b>23,166.38</b>	<b>116,362.93</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>925.68</b>	<b>867.13</b>	<b>429.91</b>	<b>2,441.02</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>925.68</b>	<b>867.13</b>	<b>429.91</b>	<b>2,441.02</b>
<b>6</b>	<b>Tax expense</b>				
a	Current tax	362.60	346.10	173.99	969.77
b	Deferred tax	(28.84)	(44.58)	(20.67)	(96.11)
c	Income tax of earlier years	-	0.62	0.62	0.62
	<b>Total Tax Expenses</b>	<b>333.76</b>	<b>302.13</b>	<b>153.94</b>	<b>874.28</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>591.92</b>	<b>564.99</b>	<b>275.97</b>	<b>1,566.74</b>
<b>8</b>	<b>Other Comprehensive Income/ (Loss)</b>				
a	Items that will not be reclassified to profit or loss	(6.52)	(43.40)	(0.40)	(44.59)
b	Tax impacts on above	5.77	18.92	0.14	19.33
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>(0.75)</b>	<b>(24.48)</b>	<b>(0.26)</b>	<b>(25.26)</b>
<b>9</b>	<b>Total comprehensive income for the period (comprising profit after tax and other comprehensive income after tax for the period) (7+8)</b>	<b>591.17</b>	<b>540.52</b>	<b>275.71</b>	<b>1,541.48</b>
<b>10</b>	<b>Earnings per share in rupees:</b>				
	- Basic	2.44	2.42	1.18	6.70
	- Diluted	2.33	2.41	1.17	6.69
<b>11</b>	<b>Paid-up equity share capital (Face Value of ` 10 each)</b>	<b>2,440.00</b>	<b>2,340.00</b>	<b>2,340.00</b>	<b>2,340.00</b>



Segmentwise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
<b>A. Segment Revenue</b>				
- Steel	35,039.05	31,387.19	19,606.21	98,607.93
- Paints	4,939.53	6,173.57	3,965.81	20,124.58
<b>Gross Revenue from Operations</b>	<b>39,978.58</b>	<b>37,560.76</b>	<b>23,572.02</b>	<b>118,732.51</b>
<b>B. Segment Results</b>				
- Steel	1,396.05	1,133.85	1,013.75	4,552.66
- Paints	192.77	229.49	157.96	701.14
Profit/(Loss) before finance cost, Tax & unallocable items	1,588.82	1,363.34	1,171.71	5,253.80
Less: Finance cost	253.17	253.40	350.66	1,231.15
Less: Other Unallocable Expenditure net of Income	409.97	242.81	391.14	1,581.63
<b>Total Profit before Tax</b>	<b>925.68</b>	<b>867.13</b>	<b>429.91</b>	<b>2,441.02</b>
<b>C. Segment Assets</b>				
- Steel	21,567.02	19,523.20	26,255.56	19,523.20
- Paints	17,800.62	17,429.81	15,635.70	17,429.81
- Unallocable	550.32	539.17	678.13	539.17
<b>Total Segment Assets</b>	<b>39,917.96</b>	<b>37,492.18</b>	<b>42,569.39</b>	<b>37,492.18</b>
<b>D. Segment Liabilities</b>				
- Steel	9,960.45	8,886.15	11,725.14	8,886.15
- Paints	13,740.84	13,285.21	6,283.52	13,285.21
- Unallocable	1,186.71	960.98	1,043.54	960.98
<b>Total Segment Liabilities</b>	<b>24,888.00</b>	<b>23,132.34</b>	<b>19,052.20</b>	<b>23,132.34</b>

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 2nd August, 2018. The financial results for the quarter ended 30th June, 2018 have been limited reviewed by the Statutory Auditors of the Company.
- The figures for last quarter of the previous year are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
- Post applicability of Goods and Services Tax (GST) w.e.f. 1st July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the quarter ended 30th June 2018 is not comparable with corresponding quarter of the previous year presented in the financial results which is reported inclusive of Excise Duty.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after 1st April, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustment required to the retained earnings as at 1st April, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- During the quarter ended 30th June 2018, 10,00,000 Equity Shares of Rs. 10/- each have been allotted at a premium of Rs. 90/- per share pursuant to conversion of warrants issued on preferential/ private placement basis, therefore EPS for the quarter ended 30th June 2018 are not strictly comparable with the previous quarter/ year ended.
- The unaudited financial results of the Company for the quarter ended 30th June 2018 are also available on the Company's website ([www.kamdhenulimited.com](http://www.kamdhenulimited.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) in accordance with the provisions of (Listing obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors

Kamdhenu Limited.

(Satish Kumar Agarwal)

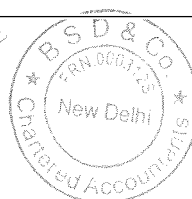
Chairman & Managing Director

DIN: 00005981

Place: Gurgaon

Date: 02.08.2018

*(Handwritten Signature)*



# B S D & Co.

## Chartered Accountants

810,8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)  
Tel : 011-43029888; Email ID : audit.delhi@bsdgroup.in; delhi@bsdgroup.in, website : www.bsdgroup.in

### LIMITED REVIEW REPORT

To

**Board of Directors**

Kamdhenu Limited  
Building No. 9A, 2<sup>nd</sup> Floor,  
DLF Cyber City, Phase - III,  
Gurgaon, Haryana -122002

We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Limited (“the Company”) for the quarter ended 30<sup>th</sup> June, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the related interim financial statements, which has been prepared in accordance with Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial information of the Company for the corresponding quarter and period ended 30<sup>th</sup> June 2017, included in these Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information vide report dated 14<sup>th</sup> September, 2017.

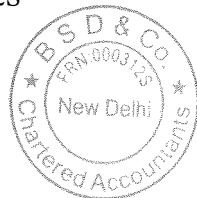
For B S D & Co.  
Chartered Accountants  
Firm Registration No.: 000312S

*Warsha Singhania*

(Warsha Singhania)

Partner

Membership No.: 520935



Place of Signature: Gurgaon

Date of Signature: 2<sup>nd</sup> August, 2018

**KAMDHENU LIMITED**

CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110 037

Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002

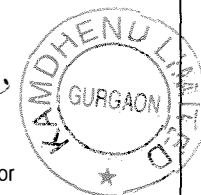
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018**

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	39,978.58	37,560.76	23,572.02	118,732.51
2	Net Profit for the period (before tax and exceptional items)	925.68	867.13	429.91	2,441.02
3	Net Profit for the period after tax and exceptional items	591.92	564.99	275.97	1,566.74
4	Total Comprehensive Income for the period (comprising profit after tax and other comprehensive income after tax for the period)	591.17	540.52	275.71	1,541.48
5	Equity Share Capital	2,440.00	2,340.00	2,340.00	2,340.00
6	Earnings per share in rupees:				
	- Basic	2.44	2.42	1.18	6.70
	- Diluted	2.33	2.41	1.17	6.69
7	Face value of Equity Share Capital (in `)	10.00	10.00	10.00	10.00

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 2nd August, 2018. The financial results for the quarter ended 30th June, 2018 have been limited reviewed by the Statutory Auditors of the Company.
- 2 The unaudited financial results of the Company for the quarter ended 30th June 2018 are also available on the Company's website ([www.kamdhenulimited.com](http://www.kamdhenulimited.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) in accordance with the provisions of (Listing obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors  
Kamdhenu Limited  
(Satish Kumar Agarwal)Chairman & Managing Director  
DIN: 00005981Place: Gurgaon  
Date: 02.08.2018