



Ref: KL/SEC/2022-23/13

Date: 30th May, 2022

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

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

NSE Symbol: KAMDHENU

BSE Scrip Code: 532741

Sub: Submission of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2022 along with the Auditors Report and recommendation of Dividend for the financial year ended on 31st March, 2022.



Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of Listing Regulations.

Dear Sir/Madam,

We wish to inform that, the Board of Directors of Kamdhenu Limited ("the Company") has considered, approved and taken on record, inter-alia, the following items in their meeting held on today i.e Monday, 30th May, 2022 which commenced at 04:10 p.m (IST) and concluded at 6:40 p.m (IST):

- The Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2022;
- The Auditors Report on Standalone and Consolidated financial results for the quarter and financial year ended on 31st March, 2022 with an unmodified opinion as issued by M/s B S D & Co, Chartered Accountants, Statutory Auditors of the company;
- Recommendation of a final dividend of Rs.1 (Rupees One) per equity share of face value Rs. 10 (Rupees Ten) each, subject to the approval of shareholders in their ensuing Annual General Meeting ("AGM"), for the financial year ended on 31st March, 2022.
- The Board of Directors took note that the Hon'ble National Company Law Tribunal, Chandigarh Bench, in its hearing held on 22nd April, 2022, has reserved the order on the approval of the Scheme of Arrangement. The Order is yet to be pronounced by the Hon'ble National Company Law Tribunal, Chandigarh Bench.

Further, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 a declaration duly signed by the Chief Financial Officer is being enclosed to the effect that Auditors Report

for both standalone and consolidated financial results for the quarter and financial year ended on 31st March, 2022, is with unmodified opinion along with a copy of the aforesaid Financial Results along with Auditor's Report thereupon.

The aforesaid results are also being disseminated on Company's website at <https://www.kamdhenulimited.com> and on the websites of Stock Exchanges i.e www.nseindia.com and www.bseindia.com.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited

Khem Chand

**Khem Chand,
Company Secretary & Compliance Officer**



Encl.: as above.

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors
Kamdhenu Limited

Report on the Audit of Standalone Financial Results

Opinion:

We have audited the accompanying Statement of Standalone Financial Results of KAMDHENU LIMITED ("the Company") for the quarter and year ended 31st March 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit (Including other comprehensive income) and other financial information of the Company for the quarter and year ended 31st March 2022.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Standalone Financial Results

These Standalone annual financial results have been prepared on the basis of the Standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other



accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone annual financial results includes the results for the quarter ended March 31,2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For **BSD & Co.**

Chartered Accountants

Firm Registration No.: 000312S



Surendra Khinvasra

Partner

Membership number: 070804

UDIN: 22070804 KJX QU @ 8402

Place: Gurgaon

Date: 30th May, 2022



BSD & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

TO THE BOARD OF DIRECTORS OF

Kamdhenu Limited

Report on the Audit of Consolidated Financial Results

Opinion:

We have audited the accompanying Statement of Consolidated Financial Results of Kamdhenu Limited ("Holding") and its subsidiary (the Holding and its subsidiary together referred to as the group") for the quarter and year ended 31st March 2022 (" the statement), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. Include the annual financial results of the entities listed in Annexure-I
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- iii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit (Including other comprehensive income) and other financial information of the Group and of associate for the quarter and year ended 31st March 2022.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Management's Responsibility for the Consolidated financial Statements

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these



consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the directors of Holding company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of directors.



Conclude on the appropriateness of management's and Board of directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the holding company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The Consolidated annual financial results includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial Year and the unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For **BSD & Co.**

Chartered Accountants

Firm's Registration number: 0003125

Surendra Khinvasra

Partner

Membership number: 070804

UDIN: 22070804AJXREC3031

Place: Gurgaon

Date: 30th May, 2022



Annexure I: List of entities consolidated as at March 31, 2022

1. Kamdhenu Venture Limited (Consolidated) -- Wholly owned Subsidiary



KAMDHENU LIMITED

CIN: L27101HR1994PLC092205

Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-III, Gurgaon-122002

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

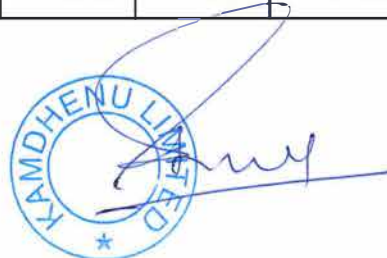
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs except earning per share)

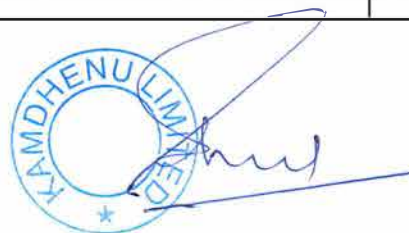
S. No.	Particulars	Standalone			Consolidated			Standalone		Consolidated	
		Quarter Ended			Quarter Ended			Year Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income										
a	Revenue from operations	25,283.44	22,653.51	22,236.83	25,283.44	22,653.51	22,236.83	84,075.63	62,522.13	84,075.63	62,522.13
b	Other income	(17.83)	34.20	6.32	(17.83)	34.20	6.32	198.42	349.38	198.42	349.38
	Total income	25,265.61	22,687.71	22,243.15	25,265.61	22,687.71	22,243.15	84,274.05	62,871.51	84,274.05	62,871.51
2	Expenses										
a	Cost of Materials Consumed	15,023.35	13,195.19	14,167.30	15,023.35	13,195.19	14,167.30	51,998.00	35,048.89	51,998.00	35,048.89
b	Purchases of Stock-in-Trade	2,768.29	2,879.42	2,062.92	2,768.29	2,879.42	2,062.92	9,209.73	6,747.97	9,209.73	6,747.97
c	Changes in Inventory of Finished Goods, Work-in-Process and Stock-in-Trade	450.96	354.55	(636.21)	450.96	354.55	(636.21)	(754.30)	1,098.10	(754.30)	1,098.10
d	Employee Benefits Expense	1,558.18	1,562.06	1,308.94	1,558.18	1,562.06	1,308.94	6,024.64	4,804.84	6,024.64	4,804.84
e	Finance Costs	238.39	251.37	269.85	238.39	251.37	269.85	1,014.37	1,358.83	1,014.37	1,358.83
f	Depreciation & Amortization Expense	228.40	234.17	222.82	228.40	234.17	222.82	926.09	866.29	926.09	866.29
g	Other Expenses	3,657.77	3,216.07	3,290.82	3,658.02	3,216.18	3,291.29	11,767.76	9,847.25	11,768.44	9,848.76
	Total expenses	23,925.34	21,692.83	20,686.44	23,925.59	21,692.94	20,686.91	80,186.29	59,772.17	80,186.97	59,773.68
3	Profit before exceptional items and tax (1-2)	1,340.27	994.88	1,556.71	1,340.02	994.77	1,556.24	4,087.76	3,099.34	4,087.08	3,097.83
4	Exceptional Items	583.09	-	1,003.37	583.09	-	1,003.37	583.09	1,003.37	583.09	1,003.37
5	Profit/(Loss) before tax (3-4)	757.18	994.88	553.34	756.93	994.77	552.87	3,504.67	2,095.97	3,503.99	2,094.46
6	Tax expense										
a	Current tax	288.96	284.67	157.96	288.96	284.67	157.96	1,033.42	595.47	1,033.42	595.47
b	Deferred tax	(74.03)	(60.13)	(0.88)	(74.03)	(60.13)	(0.90)	(164.21)	(10.57)	(164.20)	(10.59)
c	Income Tax of earlier years	1.12	2.45	1.96	1.12	2.45	1.96	3.57	1.96	3.57	1.96
	Total Tax Expenses	216.05	226.99	159.04	216.05	226.99	159.02	872.78	586.86	872.79	586.84
7	Net Profit after tax (5-6)	541.13	767.89	394.30	540.88	767.78	393.85	2,631.89	1,509.11	2,631.20	1,507.62



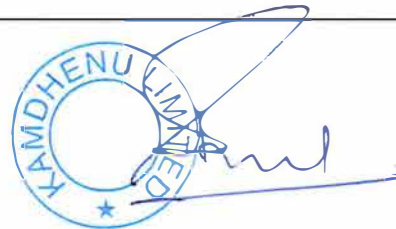
S. No.	Particulars	Standalone			Consolidated			Standalone		Consolidated	
		Quarter Ended			Quarter Ended			Year Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
8	Other Comprehensive Income/ (Loss)										
a	Items that will not be reclassified to profit or loss	(94.59)	(5.01)	5.61	(94.59)	(5.01)	5.61	(105.02)	(13.92)	(105.02)	(13.92)
b	Tax impacts on above	15.25	1.09	(1.52)	15.25	1.09	(1.52)	24.45	8.17	24.45	8.17
	Total Other Comprehensive Income/ (Loss)	(79.34)	(3.92)	4.09	(79.34)	(3.92)	4.09	(80.57)	(5.75)	(80.57)	(5.75)
9	Total comprehensive income for the year (comprising profit after tax and other comprehensive income after tax for the period) (7+8)	461.79	763.97	398.39	461.54	763.86	397.94	2,551.32	1,503.36	2,550.63	1,501.87
	Net Profit attributable to:										
	Equity holders of the parent	-	-	-	540.88	767.78	393.85	-	-	2,631.20	1,507.62
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive income/(Loss) attributable to:										
	Equity holders of the parent	-	-	-	(79.34)	(3.92)	4.09	-	-	(80.57)	(5.75)
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive income attributable to:										
	Equity holders of the parent	-	-	-	461.54	763.86	397.94	-	-	2,550.63	1,501.87
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
10	Earnings per share in rupees: (Not Annualised)										
	- Basic (in Rupees)	2.01	2.85	1.47	2.01	2.85	1.47	9.77	5.62	9.77	5.62
	- Diluted (in Rupees)	2.01	2.85	1.47	2.01	2.85	1.47	9.77	5.62	9.77	5.62
11	Paid-up equity share capital (Face Value of Rs.10 each)	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022				(₹ in Lakhs)	
Particulars	Standalone		Consolidated		
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021	
	Audited	Audited	Audited	Audited	
ASSETS					
1 Non-Current Assets					
(a) Property Plant and Equipment	8,849.44	8,575.94	8,849.44	8,575.94	
(b) Capital Work in Progress	99.48	75.52	99.48	75.52	
(c) Right of use Assets	462.43	500.33	462.43	500.33	
(d) Goodwill on Consolidation	-	-	0.83	0.83	
(e) Financial Assets					
(i) Investments in Subsidiary	4.04	4.04	1.00	1.00	
(ii) Other Investments	198.09	235.20	198.09	235.20	
(iii) Loans	18.08	8.60	18.08	8.60	
(iv) Other Financial Assets	312.77	296.39	312.97	296.59	
(f) Other Non-Current Assets	1,270.47	1,113.23	1,270.47	1,113.23	
Total Non-Current Assets	11,214.80	10,809.25	11,212.79	10,807.24	
2 Current Assets					
(a) Inventories	7,743.27	6,728.67	7,743.27	6,728.67	
(b) Financial Assets					
(i) Investment	967.90	617.23	967.90	617.23	
(ii) Trade receivables	19,818.95	19,975.78	19,818.95	19,975.78	
(iii) Cash and Cash Equivalents	1,197.25	235.97	1,201.57	237.96	
(iv) Bank Balances other than (iii) above	202.26	172.19	202.26	172.19	
(v) Loans	37.48	42.67	37.48	42.67	
(vi) Other Financial Assets	450.24	2,595.68	450.24	2,585.68	
(c) Other Current Assets	2,605.03	1,945.65	2,605.03	1,945.65	
Total Current Assets	33,022.38	32,303.84	33,026.70	32,305.83	
TOTAL ASSETS	44,237.18	43,113.09	44,239.49	43,113.07	



Particulars	Standalone		Consolidated	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	2,693.55	2,693.55	2,693.55	2,693.55
(b) Other Equity	19,119.98	16,784.14	19,116.85	16,781.69
Total Equity	21,813.53	19,477.69	21,810.40	19,475.24
LIABILITIES				
1 Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,267.38	236.00	1,267.38	236.00
(ii) Lease Liabilities	467.43	505.86	467.43	505.86
(iii) Other Financial Liabilities	956.42	743.51	956.43	743.52
(b) Provisions	563.88	416.16	563.88	416.16
(c) Deferred Tax Liabilities (Net)	353.45	542.10	353.43	542.08
Total Non-Current Liabilities	3,608.56	2,443.63	3,608.55	2,443.62
2 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	7,459.84	9,128.91	7,464.84	9,130.91
(ii) Lease Liabilities	170.12	152.34	170.12	152.34
(iii) Trade payables	-	-	-	-
- total outstanding dues of micro enterprises and small enterprises	1,385.61	1,775.60	1,385.61	1,775.60
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,663.57	8,117.06	7,664.02	8,117.50
(iv) Other financial liabilities	1,096.75	1,113.78	1,096.75	1,113.78
(b) Other Current Liabilities	937.04	837.67	937.04	837.67
(c) Provisions	89.55	66.41	89.55	66.41
(d) Current Tax Liabilities (Net)	12.61	-	12.61	-
Total Current Liabilities	18,815.09	21,191.77	18,820.54	21,194.21
Total Liabilities	22,423.65	23,635.40	22,429.09	23,637.83
TOTAL EQUITY AND LIABILITIES	44,237.18	43,113.09	44,239.49	43,113.07



Standalone and Consolidated Segmentwise Revenue, Results, Assets and Liabilities

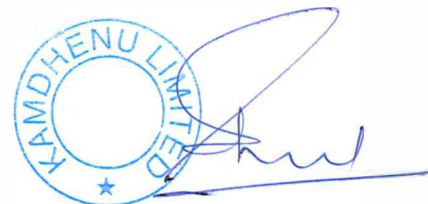
(₹ in Lakhs)

Particulars	Standalone			Consolidated			Standalone		Consolidated	
	Quarter Ended			Quarter Ended			Year Ended		Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
A. Segment Revenue										
- Steel	18,492.33	14,901.15	15,507.09	18,492.33	14,901.15	15,507.09	59,931.06	42,314.94	59,931.06	42,314.94
- Paints	6,791.11	7,752.36	6,729.74	6,791.11	7,752.36	6,729.74	24,144.57	20,207.19	24,144.57	20,207.19
Gross Revenue from Operations	25,283.44	22,653.51	22,236.83	25,283.44	22,653.51	22,236.83	84,075.63	62,522.13	84,075.63	62,522.13
B. Segment Results										
- Steel	1,967.82	1,165.64	1,976.14	1,967.82	1,165.64	1,976.14	5,739.63	5,795.66	5,739.63	5,795.66
- Paints	(540.54)	428.60	(931.83)	(540.54)	428.60	(931.83)	38.74	(1,492.42)	38.74	(1,492.42)
Profit/(Loss) before finance cost, Tax & unallocable items	1,427.28	1,594.24	1,044.31	1,427.28	1,594.24	1,044.31	5,778.37	4,303.23	5,778.37	4,303.23
Less: Finance cost	238.39	251.37	269.85	238.39	251.37	269.85	1,014.37	1,358.83	1,014.37	1,358.83
Less: Other Unallocable Expenditure net of Income	431.71	347.99	221.11	431.96	348.10	221.58	1,259.33	848.44	1,260.01	849.95
Total Profit/(Loss) before Tax	757.18	994.88	553.34	756.93	994.77	552.87	3,504.67	2,095.97	3,503.99	2,094.46
C. Segment Assets										
- Steel	19,345.95	19,534.94	20,763.20	19,345.95	19,534.94	20,763.20	19,345.95	20,763.20	19,345.95	20,763.20
- Paints	23,484.79	24,996.05	21,044.03	23,484.79	24,996.05	21,044.03	23,484.79	21,044.03	23,484.79	21,044.03
- Unallocable	1,406.44	1,221.71	1,305.86	1,408.75	1,221.18	1,305.84	1,406.44	1,305.86	1,408.75	1,305.84
Total Segment Assets	44,237.18	45,752.70	43,113.09	44,239.49	45,752.17	43,113.07	44,237.18	43,113.09	44,239.49	43,113.07
D. Segment Liabilities										
- Steel	8,053.97	7,792.73	7,318.41	8,053.97	7,792.73	7,318.41	8,053.97	7,318.41	8,053.97	7,318.41
- Paints	14,016.24	16,165.51	15,774.90	14,016.24	16,165.51	15,774.90	14,016.24	15,774.90	14,016.24	15,774.90
- Unallocable	353.44	442.73	542.09	358.88	445.07	544.52	353.44	542.09	358.88	544.52
Total Segment Liabilities	22,423.65	24,400.97	23,635.40	22,429.09	24,403.31	23,637.83	22,423.65	23,635.40	22,429.09	23,637.83

Statement of Standalone and Consolidated Cash Flows for the year ended 31st March, 2022

(₹ in Lakhs)

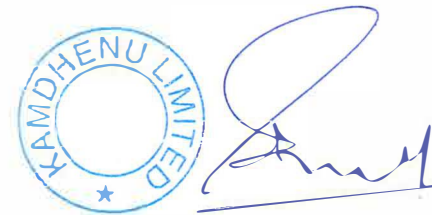
Particulars	Year Ended		Year Ended	
	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax	3,504.67	2,095.97	3,503.99	2,094.46
Non cash adjustment to Profit before exceptional items and tax				
Interest Income	(15.98)	(17.72)	(15.98)	(17.72)
Depreciation and amortization	926.09	866.29	926.09	866.29
Interest Expenses	1,014.37	1,358.83	1,014.37	1,358.83
Remeasurement of the Defined Benefit Plan	102.95	44.07	102.95	44.07
Write down Insurance Claim	583.09	1,003.37	583.09	1,003.37
Loss/ (Gain) on disposal of Property, Plant and Equipment	(0.87)	(1.38)	(0.87)	(1.38)
Unrealised Loss/(Gain) on valuation of PMS measured at fair value(net)	(105.91)	(263.93)	(105.91)	(263.93)
Ind AS adjustment	(4.77)	(6.99)	(4.77)	(6.99)
Provision for Expected Credit Loss	388.97	275.24	388.97	275.24
Operating profit before working capital changes	6,392.61	5,353.75	6,391.93	5,352.24
Net Change in				
Inventories	(1,014.60)	1,095.54	(1,014.60)	1,095.54
Trade Receivables	(232.14)	982.10	(232.14)	982.10
Other Bank Balances	(30.07)	53.60	(30.07)	53.60
Other Financial Assets	1,541.07	609.97	1,541.07	609.97
Other Current Assets	(659.38)	(68.68)	(659.38)	(68.68)
Other Non Current Assets	(157.24)	(23.60)	(157.24)	(23.60)
Trade Payables	(873.66)	(2,316.55)	(873.66)	(2,316.78)
Other Current Financial Liabilities	118.87	(24.71)	118.87	(24.71)
Other Current Liabilities	99.37	(56.37)	99.37	(56.37)
Other Non-Current Financial Liabilities	205.41	14.06	205.41	14.06
Cash Used from Operation				
Income Taxes paid (net)	(1,024.38)	(597.43)	(1,024.38)	(597.43)
Net Cash Flow from Operating Activities (A)	4,365.86	5,021.68	4,365.18	5,019.95
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment for acquisition of Property, Plant and Equipment & Capital WIP	(1,174.30)	(973.65)	(1,174.30)	(973.65)
Payment for investment in PMS-IIFL	(244.77)	-	(244.77)	-
Payment for investment in Equity shares of Kamdhenu Jeevandhara Foundation	-	(1.00)	-	(1.00)
Proceeds from sale of Property, Plant and Equipment	2.35	2.58	2.35	2.58
Interest Received	13.67	15.94	13.67	15.94
Net Cash Flow from Investing Activities (B)	(1,403.05)	(956.13)	(1,403.05)	(956.13)



Particulars	Year Ended		Year Ended	
	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(898.10)	(1,280.15)	(898.10)	(1,280.15)
Payment of Lease Liabilities	(239.48)	(240.32)	(239.48)	(240.32)
Net Change in Borrowings	(650.35)	(2,478.57)	(647.35)	(2,477.57)
Money Received against ESOP issued	-	39.23	-	39.23
Dividend paid	(213.60)	(134.80)	(213.60)	(134.80)
Net Cash (used in) from Financing Activites (C)	(2,001.53)	(4,094.62)	(1,998.53)	(4,093.62)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	961.28	(29.06)	963.60	(29.80)
Opening Balance Cash and Cash Equivalents	235.97	265.03	237.96	267.76
Closing Balance Cash and Cash Equivalents	1,197.25	235.97	1,201.57	237.96

Components of Cash and Cash Equivalents

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Balances with Banks	180.31	210.39	184.08	211.78
Cash on hand	16.94	19.77	17.49	20.37
Deposits with maturity for less than 3 month	1,000.00	5.81	1,000.00	5.81
Total	1,197.25	235.97	1,201.57	237.96



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 30th May, 2022. The audited financial results for the quarter and year ended 31st March, 2022 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed unmodified opinion on the standalone and consolidated financial statements.
- 2 The Board of Directors of the Company in their meeting held on 30th May, 2022 have recommended dividend of Rs 1/- per share for the financial year ended 31st March, 2022 for the approval of shareholders.
- 3 The Standalone & Consolidated financial results have been prepared in accordance with principles and procedures of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
- 4 The consolidated audited financial results of the company and its wholly owned subsidiary company incorporated in India have been prepared as per Ind AS 110 " Consolidated Financial Statement" Kamdhenu Venture Limited (Consolidated) have been considered in Quarterly/yearly audited financial results.
- 5 The Standalone and Consolidated annual financial results includes the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of full financial year and the unaudited year to date figures upto the third quarter of the current financial year.
- 6 The Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh ('NCLT') during the hearing held on 22nd April, 2022, has reserved the order on the Scheme of Arrangements ('Scheme') including the De-merger of the Paint Business of the Company into a separate entity. The order is pending to be pronounced by the NCLT. Accordingly, no disclosure of accounting effect of such amalgamation and de-merger in the books of accounts of the Company has been made in the financial statements for the financial year 2021-22.
- 7 Exceptional items of Rs. 583.09 lakhs (Previous Year Rs. 1003.37 lakhs) represents write down of insurance claim recoverable upon final settlement with insurance company in respect of fire claim at paint unit of the company in F.Y. 2019-20
- 8 Other Income till 31st December, 2021 was Rs. 216.25 lakhs including unrealised gain on PMS but due to unrealized loss on fair value of investments in quarter ended 31st March, 2022, Other Income for year ended 31st March, 2022 has come down to Rs. 198.42 lakhs, hence other income in quarter ended 31st March, 2022 is negative by Rs.17.83 lakhs
- 9 The company continues to monitor the impact of COVID-19 on its business including its impact on customers, supply chain etc. Due care has been exercised on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the quarter and year ended 31st March, 2022
- 10 Previous period/ year figures have been regrouped, reclassified and rearranged, wherever necessary, to confirm the current period/ year classification.
- 11 The audited financial results of the company for the quarter and year ended 31st March, 2022 are also available on the Company's website (www.kamdhenulimited.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Place: Gurgaon
Date: 30th May, 2022



For and on behalf of the Board of Directors of
Kamdhenu Limited


(Satish Kumar Agarwal)

Chairman & Managing Director

DIN: 00005981

Ref: KL/SEC/2022-23/14

Date: 30th May, 2022

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

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

NSE Symbol: KAMDHENU

BSE Scrip Code: 532741

Sub: - Declaration on Audit Report with un-modified opinion for the Financial Year ended on 31st March, 2022.

Ref: Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that the Audit reports on both Standalone and Consolidated Financial Results for the financial year ended 31st March, 2022, issued by the Statutory Auditors of the Company, M/s B S D & Co., Chartered Accountants, are with an unmodified opinion.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited


Harish Kumar Agarwal
Chief Financial Officer

