



KL/SEC/2024-25/10  
Date: 6<sup>th</sup> May, 2024

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

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
BSE Scrip Code: 532741

**Sub: Outcome of Board Meeting held on 6<sup>th</sup> May, 2024.**

Dear Sir/Madam,

In compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that, the Board of Directors of Kamdhenu Limited ("the Company") at their meeting held on today i.e. Monday, 6<sup>th</sup> May, 2024, has considered, approved and taken on record, inter-alia, the following items;

**A. Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

- The Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2024;
- The Auditors Report on Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2024 with an unmodified opinion issued by M/s S.S Kothari Mehta & Co. LLP, Chartered Accountants (FRN: 000756N/N500441), Statutory Auditors of the Company.
- Declaration on Auditor's Report with unmodified opinion pursuant to the Regulation 33(3)(d) of SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/56/2016, dated May 27, 2016.


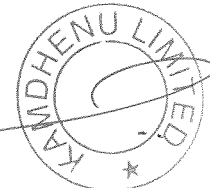
The aforesaid Financial Results were reviewed by the Audit Committee in its meeting held on Monday, 6<sup>th</sup> May, 2024, before the Board Meeting and based on their recommendation, approved by the Board of Directors.

The Financial Results are also being disseminated on Company's website at [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and on the websites of Stock Exchanges i.e [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**B. Recommendation of Final Dividend for the Financial Year 2023-24.**

- Recommended a final dividend @ 20% i.e. Rs. 2 (Rupees Two) per equity share of face value Rs. 10 (Rupees Ten) each, subject to the approval of shareholders in their ensuing 30<sup>th</sup> Annual General Meeting ("AGM"), for the financial year ended on 31<sup>st</sup> March, 2024.

The above final dividend, if declared by the shareholders at the ensuing 30<sup>th</sup> AGM, shall be credited/ dispatched/ paid within 30 days from the date of AGM.

**C. Convening of 30<sup>th</sup> AGM of the Company.**

- Convening of 30<sup>th</sup> AGM of the Company through Video Conferencing/Other Audio Visual Means, in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Please note that date and time of AGM shall be informed separately along with the Notice of 30<sup>th</sup> AGM.

**D. Continuation of Smt. Pravin Tripathi as a Non-executive Independent Director of the Company upon attaining the age of 75 years.**

- Subject to the approval of shareholders of the Company, and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has accorded their approval for continuation of current tenure of Smt. Pravin Tripathi (DIN: 06913463) as an Independent Director of the Company, upon attaining the age of 75 years during her tenure as Independent Director in terms of the Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**E. Took note of conversion of Statutory Auditors of the Company into Limited Liability Partnership.**

- The Board of Directors noted that the "S.S Kothari Mehta & Co." statutory auditors have converted themselves into Limited Liability Partnership. The Statutory auditors will continue to function and discharge their responsibilities as statutory auditors of the Company under the name of "S.S Kothari Mehta & Co. LLP", Chartered Accountants (FRN: 000756N/N500441).

The Board Meeting was commenced at 01:00 P.M (IST) and concluded at 03:40 P.M. (IST).

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

**For Kamdhenu Limited**

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



Encl: as above

## KAMDHENU LIMITED

CIN: L27101HR1994PLC092205

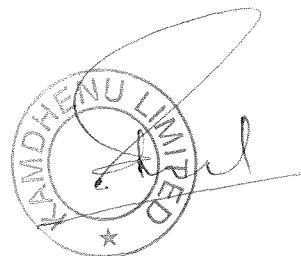
Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City, Phase-III, Gurugram-122002

Phone -0124-4604500, Email:- cs@kamdhenulimited.com, Website:- www.kamdhenulimited.com

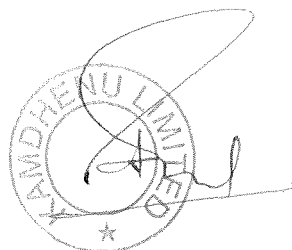
## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2024

₹ In lakhs except earning per share)

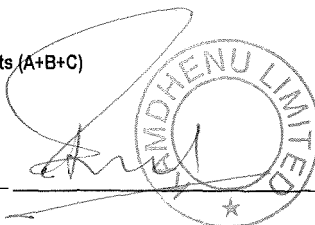
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Refer note no.4		Refer note no.4			
1	Income					
a	Revenue from operations	17,603.84	15,503.25	16,688.65	72,470.69	73,208.26
b	Other income	775.92	241.44	74.23	1,358.79	158.74
	<b>Total income</b>	<b>18,379.76</b>	<b>15,744.69</b>	<b>16,762.88</b>	<b>73,829.48</b>	<b>73,367.00</b>
2	Expenses					
a	Cost of materials consumed	12,245.02	10,515.28	12,140.58	52,255.59	52,127.49
b	Purchases of stock-in-trade	16.79	13.37	138.86	83.45	2,729.24
c	Changes in inventory of finished goods, work-in-progress and stock-in-trade	131.48	382.34	(70.97)	305.53	152.92
d	Employee benefits expense	1,160.55	1,143.54	1,053.79	4,677.67	4,196.55
e	Finance costs	7.41	26.90	21.21	59.22	189.21
f	Depreciation and amortization expense	127.52	128.54	132.27	503.96	477.47
g	Other expenses	2,470.53	2,032.83	1,906.41	9,251.94	8,005.76
	<b>Total expenses</b>	<b>16,159.30</b>	<b>14,242.80</b>	<b>15,322.15</b>	<b>67,137.36</b>	<b>67,878.64</b>
3	Profit before tax (1-2)	2,220.46	1,501.89	1,440.73	6,692.12	5,488.36
4	Tax expense					
a	Current tax	342.34	336.02	404.01	1,438.96	1,474.46
b	Deferred tax	186.98	40.47	(38.89)	212.08	(92.05)
c	Income tax of earlier years	16.11	11.62	0.01	27.73	3.57
	<b>Total tax expense</b>	<b>545.43</b>	<b>388.11</b>	<b>365.13</b>	<b>1,678.77</b>	<b>1,385.98</b>
5	Net profit after tax for the period (3-4)	1,675.03	1,113.78	1,075.60	5,013.35	4,102.38
6	Other Comprehensive Income/ (Loss)					
a	Items that will not be reclassified to profit or loss					
(i)	Fair value changes in equity instrument through other comprehensive income	25.70	-	35.80	25.70	(102.63)
(ii)	Re-measurements of defined employee benefit plans	(15.09)	-	21.48	(15.09)	21.48
(iii)	Income tax effect on above	(37.46)	-	(18.16)	(37.46)	51.95
b	Items that may be reclassified subsequently to profit or loss:					
(i)	Fair value changes in debt instrument through other comprehensive income	31.49	22.84	-	69.62	-
(ii)	Income tax effect on above	0.76	(5.22)	-	(7.96)	-
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>5.40</b>	<b>17.62</b>	<b>39.12</b>	<b>34.81</b>	<b>(29.20)</b>
7	Total comprehensive Income for the period/ year (comprising profit after tax and other comprehensive Income after tax for the period) (5+6)	1,680.43	1,131.40	1,114.72	5,048.16	4,073.18
8	Earnings per share in rupees: (Quarterly not Annualised)					
	- Basic (in ₹)	6.22	4.13	3.99	18.61	15.23
	- Diluted (in ₹)	6.20	4.13	3.99	18.59	15.23
9	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



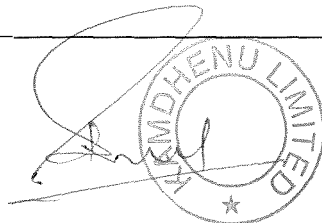
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2024			
S. No.	Particular	As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Property plant and equipment	4,377.46	4,480.72
(b)	Right of use Assets	166.38	241.21
(c)	Investments in subsidiary	1.00	1.00
(d)	Financial assets		
	(i) Investments	494.60	471.94
	(ii) Loans	1,003.67	11.13
	(iii) Other financial assets	1,113.46	265.48
(e)	Other non-current assets	65.69	1,038.29
	<b>Total non-current assets</b>	<b>7,222.26</b>	<b>6,509.77</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	1,203.45	1,461.37
(b)	Financial assets		
	(i) Investment	7,880.29	950.05
	(ii) Trade receivables	5,453.66	8,210.31
	(iii) Cash and cash equivalents	4,013.21	1,191.23
	(iv) Bank balances other than (iii) above	1,382.00	17.50
	(v) Loans	8.53	289.34
	(vi) Other financial assets	74.73	18.90
(c)	Other current assets	1,168.46	2,201.59
	<b>Total current assets</b>	<b>21,184.33</b>	<b>14,340.29</b>
	<b>Total Assets</b>	<b>28,406.59</b>	<b>20,850.06</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity share capital	2,693.55	2,693.55
(b)	Other equity	18,618.33	13,974.20
(c)	Money received against share warrants	2,426.88	-
	<b>Total equity</b>	<b>23,738.76</b>	<b>16,667.75</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Lease liabilities	119.40	262.19
	(ii) Other financial liabilities	617.62	540.25
(b)	Provisions	97.98	329.30
(c)	Deferred tax liabilities (net)	357.68	100.18
	<b>Total non-current liabilities</b>	<b>1,192.68</b>	<b>1,231.92</b>
<b>2</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
	(i) Lease liabilities	150.77	112.25
	(ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	178.65	76.34
	- total outstanding dues of creditors other than micro enterprises and small enterprises	2,223.10	1,839.33
	(iii) Other financial liabilities	478.01	361.86
(b)	Other Current liabilities	403.71	466.94
(c)	Provisions	6.05	51.57
(d)	Current tax liabilities (net)	34.86	42.10
	<b>Total current liabilities</b>	<b>3,475.15</b>	<b>2,950.39</b>
	<b>Total liabilities</b>	<b>4,667.83</b>	<b>4,182.31</b>
	<b>Total equity and liabilities</b>	<b>28,406.59</b>	<b>20,850.06</b>



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2024			
S. No.	Particulars	Year Ended	
		31.03.2024	31.03.2023
		Audited	Audited
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	6,692.12	5,488.36
	Adjustment for:		
	Interest income	(200.12)	(37.97)
	Interest on income tax	(91.25)	-
	Depreciation and amortization expense	503.96	477.47
	Finance costs	59.22	189.21
	Bad debts written off	406.02	7.64
	Dividend income	(18.01)	(13.76)
	Loss on disposal of property, plant and equipment	25.37	(8.23)
	Profit on sale of investment	-	(2.41)
	Realised gain on sale of current investment	-	(56.40)
	Change in fair value of investment measured at FVTPL	(534.57)	55.86
	Unwinding of discount on security deposits	(7.65)	(16.73)
	Provision for expected credit loss/(written back)	(436.21)	167.14
	<b>Operating profit before working capital changes</b>	<b>6,398.88</b>	<b>6,250.18</b>
	Working capital adjustments:		
	(Increase)/decrease in inventories	257.92	178.88
	(Increase)/decrease in trade receivables	2,786.84	637.50
	(Increase)/decrease in current loan	(2.38)	767.84
	(Increase) in other current financial assets	(3.15)	13.60
	(Increase)/decrease in other current assets	1,033.13	189.38
	(Increase)/decrease in other non current financial assets	1.64	1.59
	(Increase)/decrease in non-current loan	7.92	8.79
	(Increase) in other non current assets	876.88	(22.34)
	Increase/(decrease) in trade payables	486.08	142.00
	Increase/(decrease) in provisions	(288.13)	40.53
	Increase/(decrease) in other non-current financial liabilities	77.37	13.92
	Increase/(decrease) in other current financial liabilities	116.15	41.97
	Increase/(decrease) in other current liabilities	(63.23)	(128.02)
	<b>Cash inflow from operation</b>	<b>11,685.92</b>	<b>8,135.81</b>
	Income taxes paid (net)	(1,473.93)	(1,460.04)
	<b>Net cash flow from operating activities (A)</b>	<b>10,211.99</b>	<b>6,675.77</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Payment for acquisition of property, plant and equipment & capital WIP	(290.43)	(535.81)
	Sale/Purchase of investment in PMS	(285.22)	81.54
	Payment for Purchase of bonds and other debts	(2,448.25)	-
	Payment for Purchase of Mutual Fund	(3,593.34)	-
	Investment in fixed deposits	(6,248.00)	-
	Redemption of fixed deposits	4,068.50	6.70
	Proceeds from sale of property plant and equipment	49.08	25.03
	Dividend income	18.01	13.76
	Loan received back	283.19	-
	Intercompany deposit	(1,000.00)	-
	Interest received	211.41	5.82
	<b>Net cash outflow from investing activities (B)</b>	<b>(9,235.05)</b>	<b>(402.96)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance costs	(59.22)	(147.10)
	Payment of lease liabilities	(118.59)	(137.62)
	Borrowed/(Repayment) of short term borrowings	-	(3,690.43)
	Borrowed/(Repayment) of long term borrowings	-	(106.55)
	Payment of compulsory redeemable preference shares	-	(1,095.81)
	Money received from issue of share warrants	2,426.88	-
	Dividend paid	(404.03)	(274.58)
	<b>Net cash flow/(used) from financing activities (C)</b>	<b>1,845.04</b>	<b>(5,452.09)</b>
	<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,821.98</b>	<b>820.71</b>
	Opening balance cash and cash equivalents	1,191.23	1,372.13
	Transferred under scheme of demerger	-	(1,001.61)
	<b>Closing balance cash and cash equivalents</b>	<b>4,013.21</b>	<b>1,191.23</b>



<b>Notes:</b>	
1	The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 6 May, 2024. The audited financial results for the year ended 31 March, 2024 have been audited by the Statutory Auditors of the Company.
2	The Board of Directors of the Company in their meeting held on 6 May, 2024 have recommended a dividend @ 20% i.e. Rs. 2/- per equity share for the financial year ended 31 March, 2024 for the approval of shareholders.
3	The financial results have been prepared in accordance with the Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and 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 figures for the current quarter ended 31 March, 2024 and quarter ended 31 March, 2023 are the balancing figures between the audited figures for year ended 31 March, 2024 and 31 March, 2023 respectively and published figures upto nine months ended 31 December, 2023 and 31 December, 2022 respectively which were subject to limited review.
5	The Board of Directors of the Company at their meeting held on 13 January, 2024 has approved the withdrawal of the Preferential Issue of 50,00,000 warrants convertible into equity shares, which was approved by the Board at their meeting held on 11 November, 2022, and subsequently approved by the shareholders of the Company at their Extra-Ordinary General Meeting held on 9 December, 2022, which could not be completed in view of seeking clarification on the issue price from regulatory authorities, the period of 12 months lapsed from the passing of the said Special Resolution, within which allotment against the said preferential issue had to be made. Therefore, Board of Directors of the Company has accorded their approval to withdraw the above said proposal of fund raising, since the special resolution had become infructuous.
6	<p>The Company has issued and allotted 27,50,000 (Twenty-Seven Lakh Fifty Thousand only) warrant convertible into equivalent number of equity shares, having face value of Rs 10/- per equity shares, within a period of 18 months from the dated of allotment i.e 22 February, 2024 at an issue price of Rs. 353/- (Rupees Three Hundred and Fifty-three Only) (including premium of Rs. 343/- each) to individual (Non-Promoters) and Public-FPIs (Non-Promoters). The Company has received Rs. 2426.88/- lakhs being 25% of the total amount payable towards subscription of the warrants from all the allottees.</p> <p>The amount of Rs. 2426.88/- lakhs received on allotment of warrants remained unspent as at 31 March, 2024 and kept in Fixed deposits for the time being. Further there is no deviation in uses of preferential issue proceeds of Rs. 2426.88/- lakhs for the period ended 31 March 2024.</p>
7	The Company is in the business of manufacturing, branding and marketing of steel products, hence has only one reportable segment as per Ind AS 108 Operating Segment.

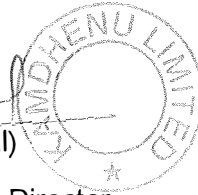


8	Previous period/quarter/year figures have been regrouped, reclassified and rearranged, wherever necessary, to confirm the current period/ year classification.
9	The audited financial results of the company for the quarter and year ended 31 March, 2024 are also available on the Company's website ( <a href="http://www.kamdhenulimited.com">www.kamdhenulimited.com</a> ) and on the website of BSE ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and NSE ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

For and on behalf of the Board of Directors of

**Kamdhenu Limited**

(Satish Kumar Agarwal)



Chairman & Managing Director

DIN: 00005981

Place: Gurugram

Date: 6 May, 2024

# SS KOTHARI MEHTA

& CO. LLP

CHARTERED ACCOUNTANTS

## Independent Auditor's Report on the Quarterly and Year to date audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Kamdhenu Limited  
Gurugram

### Report on the audit of Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of **Kamdhenu Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

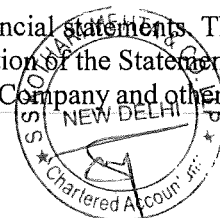
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (Sas) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibility under those Sas are further described in the Auditor responsibility for the audit of annual financial results section of our audit report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statement.

#### Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information





# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

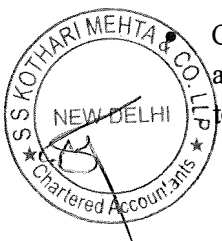
## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 control 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results by the management and Board of Directors.

Conclude on the appropriateness of the 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 Company's ability to continue as a



**SS KOTHARI MEHTA  
& CO. LLP**  
CHARTERED ACCOUNTANTS

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 financial results 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 Statement, including the disclosures, and whether the Statement represents 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matters**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S. S. KOTHARI MEHTA & CO. LLP**  
Chartered Accountants  
Firm Registration Number - 000756N/N500441


**Sunil Wahal**  
Partner  
Membership No. 087294  
Place: Gurugram  
Date: May 06, 2024  
UDIN: 24087294BKAHIK6377

**KL/SEC/2024-25/11**

**Date: 6<sup>th</sup> May, 2024**

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

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
**BSE Scrip Code: 532741**

**Sub: - Declaration on Audit Report with un-modified opinion for the Financial Year ended on 31<sup>st</sup> March, 2024.**

**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 M/s S.S Kothari Mehta & Co, Chartered Accountants (FRN: 000756N), Statutory Auditor of the Company, has issued the Audit Report with unmodified opinion on Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024.

We request you to kindly take this declaration on records.

Thanking you,

Yours faithfully,

**For Kamdhenu Limited**

  
**Harish Kumar Agarwal**  
**Chief Financial Officer**

