



KAMDHENU LIMITED

February 03, 2021

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
BandraKurla Complex
Bandra (E)
Mumbai – 400 051.

BSE Limited
Corporate Relationship Department
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2020.

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

Please take note that the Board of Directors in their meeting held today i.e. February 03, 2021 approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2020.

A copy of the Results along with Limited Review Report issued by the Statutory Auditors M/s BSD & Co. on such financials for the Quarter and Nine Months ended December 31, 2020 is attached herewith.

The Board Meeting commenced at 11:00 A.M and concluded at 01:45 P.M.

We request you to kindly take the same on record.

Thanking You,

Yours Faithfully,

For **Kamdhenu Limited**

Satish Kumar Agarwal
Chairman & Managing Director
DIN: 00005981

KAMDHENU LIMITED

CIN: L27101HR1994PLC092205

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

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

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

(Rs in Lakhs except earning per share)

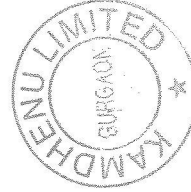
S. No.	Particulars	Standalone				Consolidated				Standalone		Consolidated		Standalone		Consolidated	
		Quarter Ended		Quarter Ended		Quarter Ended		Quarter Ended		Nine Months Ended		Nine Months Ended		Year Ended		Year Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	30.09.2020	31.12.2019	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.03.2020	31.03.2020
1	Income																
a	Revenue from operations	19,280.77	14,637.87	25,541.04	19,280.77	14,637.87	-	42,731.62	71,636.75	42,731.62	-	96,196.45	-	96,196.45	-	96,196.45	-
b	Other income	144.38	112.49	34.10	144.38	112.49	-	343.06	45.06	343.06	-	63.38	-	63.38	-	63.38	-
	Total income	19,425.15	14,750.36	25,575.14	19,425.15	14,750.36	-	43,074.68	71,681.81	43,074.68	-	96,259.83	-	96,259.83	-	96,259.83	-
2	Expenses																
a	Cost of Materials Consumed	10,399.19	7,877.85	8,636.72	10,399.19	7,877.85	-	21,633.13	24,465.86	21,633.13	-	34,341.13	-	34,341.13	-	34,341.13	-
b	Purchases of Stock-in-Trade	1,584.93	1,400.28	11,010.57	1,584.93	1,400.28	-	3,933.51	31,083.53	3,933.51	-	40,071.01	-	40,071.01	-	40,071.01	-
c	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	824.42	48.33	(865.20)	824.42	48.33	-	1,734.31	(2,908.01)	1,734.31	-	(3,362.70)	-	(3,362.70)	-	(3,362.70)	-
d	Employee Benefits Expense	1,284.49	1,230.89	1,328.28	1,284.49	1,230.89	-	3,495.90	3,809.68	3,495.90	-	5,019.40	-	5,019.40	-	5,019.40	-
e	Finance Costs	328.07	387.51	319.38	328.07	387.51	-	1,088.98	853.27	1,088.98	-	1,190.19	-	1,190.19	-	1,190.19	-
f	Depreciation & Amortization Expense	217.71	214.14	209.59	217.71	214.14	-	643.47	625.61	643.47	-	838.24	-	838.24	-	838.24	-
g	Other Expenses	3,822.32	3,206.51	4,219.22	3,822.60	3,207.12	-	9,002.75	11,615.33	9,003.79	-	15,688.47	-	15,688.47	-	15,688.47	-
	Total expenses	18,461.13	14,365.49	24,858.56	18,461.41	14,366.10	-	41,532.05	69,545.27	41,533.09	-	93,785.74	-	93,785.74	-	93,785.74	-
3	Profit before exceptional items and tax (1-2)	964.02	384.87	716.58	963.74	384.26	-	1,542.63	2,136.54	1,541.59	-	2,474.09	-	2,474.09	-	2,474.09	-
4	Exceptional Items	-	-	2,438.84	-	-	-	-	2,507.11	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	964.02	384.87	(1,722.26)	963.74	384.26	-	1,542.63	(370.57)	1,541.59	-	(44.85)	-	(44.85)	-	(44.85)	(45.81)



Standalone and Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(RS in Lakhs)

Particulars	Standalone		Consolidated		Standalone		Consolidated		Standalone		Consolidated	
	Quarter Ended		Quarter Ended		Nine Months Ended		Nine Months Ended		Year Ended		Year Ended	
	31.12.2020	30.09.2020	31.12.2019	30.09.2020	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.03.2020	31.03.2020	31.03.2020
A.												
Segment Revenue												
- Steel	12,162.55	9,717.39	18,003.23	9,717.39	26,937.22	55,490.78	26,937.22	-	73,628.98	73,628.98		
- Paints	7,118.21	4,920.48	7,537.81	4,920.48	15,794.40	16,145.97	15,794.40	-	22,567.47	22,567.47		
Gross Revenue from Operations	19,280.76	14,637.87	25,541.04	14,637.87	42,731.62	71,636.75	42,731.62	-	96,196.45	96,196.45		
B.												
Segment Results												
- Steel	1,630.10	1,183.36	(1,082.44)	1,183.36	3,819.52	1,600.71	3,819.52	-	2,810.83	2,810.83		
- Paints	(140.76)	(205.71)	(21.02)	(140.76)	(560.58)	(786.18)	(560.58)	-	(479.84)	(479.84)		
Profit/(Loss) before finance cost, Tax & unallocable items	1,489.34	977.65	(1,103.46)	977.65	3,258.94	814.53	3,258.94	-	2,330.99	2,330.99		
Less: Finance cost	328.07	387.51	319.38	328.07	1,088.98	853.27	1,088.98	-	1,190.19	1,190.19		
Less: Other Unallocable Expenditure net of Income	197.25	205.28	299.42	197.52	627.32	331.83	628.36	-	1,185.65	1,185.65		
Total Profit/(Loss) before Tax	964.02	384.87	(1,722.26)	384.26	1,542.63	(370.57)	1,541.59	-	(44.85)	(44.85)		
C.												
Segment Assets												
- Steel	21,051.46	21,255.88	22,156.54	21,051.46	21,051.46	22,156.54	21,051.46	-	22,305.59	22,305.59		
- Paints	19,908.66	20,313.64	22,278.67	19,908.66	19,908.66	22,278.67	19,908.66	-	22,845.86	22,845.86		
- Unallocable	1,228.85	1,251.06	1,146.22	1,228.88	1,228.85	1,146.22	1,228.88	-	1,253.52	1,254.24		
Total Segment Assets	42,188.97	42,820.58	45,581.43	42,821.06	42,188.97	45,581.43	42,189.00	-	46,404.97	46,405.69		
D.												
Segment Liabilities												
- Steel	7,253.77	8,376.75	9,810.33	8,376.75	7,253.77	9,810.33	7,253.77	-	10,257.86	10,257.86		
- Paints	15,314.46	15,536.62	17,237.32	15,314.46	15,314.46	17,237.32	15,314.46	-	17,516.50	17,516.50		
- Unallocable	541.45	541.53	614.65	543.47	541.45	614.65	543.47	-	560.83	562.50		
Total Segment Liabilities	23,109.68	24,454.90	27,662.30	23,111.70	23,109.68	27,662.30	23,111.70	-	28,335.19	28,336.86		

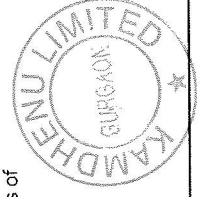


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Notes:

- 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 03rd February, 2021. The unaudited financial results for the quarter and nine months ended 31st December, 2020 have been limited reviewed by the Statutory Auditors of the Company.
- 2 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.
- 3 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 nine months ended 31st December, 2020.
- 4 The Consolidated financial statement includes the results of wholly owned subsidiary Kamdhenu Ventures Limited and have been consolidated based on financial results as certified by the management, which have been prepared as per Ind AS 110 "Consolidated Financial Statements". The Kamdhenu Ventures Limited became subsidiary of the company during the quarter ended 31st March, 2020, accordingly figures for previous corresponding quarter and nine months ended 31st December, 2019 are not given.
- 5 The unaudited financial results of the company for the quarter and nine months ended 31st December 2020 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 (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: 03.02.2021

A handwritten signature in black ink, appearing to be "Satish Kumar Agarwal", written over a horizontal line.

BSD & Co.

Chartered Accountants

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

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Kamdhenu Ltd.
Building 9-A, 2nd Floor,
DLF Cyber City, Phase -III,
Gurgaon (Haryana) - 122002

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Kamdhenu Limited ("the company") for the quarter and nine month period ended 31st December 2020 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).
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim Standalone 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. 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.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone 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 there under 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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSD & Co.
Chartered Accountants
Firm Registration No. 000312S


Surendra Khinvasra
Partner
Membership No. 070804
UDIN: 21070804 ~~AAAAA~~ K9241



Place of signature: New Delhi
Date: 03rd February, 2021

B S D & Co.

Chartered Accountants

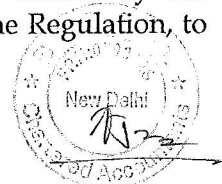
Branch Office Delhi: 810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, Email id: delhi@bsdgroup.in website : www.bsdgroup.in

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To Board of Directors
Kamdhenu Ltd.
Building 9-A, 2nd Floor,
DLF Cyber City, Phase -III,
Gurgaon (Haryana) - 122002

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kamdhenu Limited ("Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the group') for the quarter and nine month period ended 31st December 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.



4. The Statement includes the results of Kamdhenu Ventures Limited (Consolidated) and are certified by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of above matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard specified under Section 133 of Companies Act,2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSD & Co.
Chartered Accountants
Firm Registration No. 000312S



SurendraKhinvasra
Partner

Membership No. 070804

UDIN: 21070804AAAAA L 2385



Place of signature: New Delhi
Date: 03rd February, 2021

Annexure I: List of entities consolidated as at December 31, 2020

1. Kamdhenu Ventures Ltd. - Wholly owned Subsidiary - Consolidated

