

KAMDHENU ISPAT LIMITED

Regd. Office: L-311, 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

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September 2012

		Quarter ended			Half year ended		Year ended
Part-I		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
S.No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/ income from operations (Net of Excise Duty)	12,415.37	12,243.15	11,593.01	24,658.52	22,891.05	48,150.80
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net) [1(a) + 1(b)]	12,415.37	12,243.15	11,593.01	24,658.52	22,891.05	48,150.80
2	Expenses						
	a) Cost of Material consumed	6,121.09	6,469.54	6,236.13	12,590.62	12,481.66	25,441.18
	b) Purchases of Stock in trade	3,391.92	3,727.66	2,835.98	7,119.57	5,727.45	12,568.45
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(102.10)	(575.09)	(17.06)	(677.19)	(276.81)	(466.93)
	d) Employee benefits expense	550.09	517.37	452.80	1,067.45	892.29	1,843.52
	e) Depreciation and amortisation expense	113.93	108.73	103.46	222.66	201.64	420.88
	f) Other Expense	1,937.74	1,645.48	1,646.92	3,583.22	3,214.65	6,849.34
	Total Expenses [2(a) to 2(f)]	12,012.66	11,893.68	11,258.23	23,906.34	22,240.88	46,656.44
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	402.71	349.47	334.78	752.19	650.17	1,494.36
4	Other Income	25.32	23.68	5.48	49.00	36.30	79.76
5	Profit from ordinary activities before finance costs and exceptional items [3+4]	428.03	373.15	340.26	801.18	686.46	1,574.12
6	Finance costs	285.28	242.23	232.24	527.51	460.06	1,018.87
7	Profit from Ordinary Activities after finance costs but before exceptional items(5-6)	142.75	130.92	108.02	273.67	226.40	555.26
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	142.75	130.92	108.02	273.67	226.40	555.26
10	Tax Expense	42.36	35.68	33.61	78.05	67.31	145.56
11	Net Profit from ordinary Activities after Tax (9-10)	100.38	95.24	74.41	195.62	159.09	409.70
12	Prior Period Items	-	-	-	-	-	6.63
13	Net Profit after tax for the Period (11-12)	100.38	95.24	74.41	195.62	159.09	403.07
14	Paid-up Equity Share Capital (Face Value *10/- each)	2,340.00	2,340.00	1,901.11	2,340.00	1,901.11	2,060.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	5,814.31
16	Earning per Share in Rupees(Not annualized)						
	-Basic	0.43	0.42	0.39	0.85	0.84	2.08
	-Diluted	0.43	0.42	0.39	0.85	0.84	2.06

Part-II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2012		Quarter ended			Half year ended		Year ended
S.No.	Particulars	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	A. Particulars of Share holdings						
	Public Shareholding:						
	-Number of Shares	8,558,307	8,558,307	8,558,307	8,558,307	8,558,307	8,558,307
	-Percentage of shareholding	36.57%	36.57%	45.02%	36.57%	45.02%	41.55%
2	Promoters & promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares						
	- Percentage of shares(as a % of the total shareholding of promoters & promoter group)						
	- Percentage of shares(as a % of the total share capital of Company)						
	b) Non-encumbered						
	- Number of shares	14,841,693	14,841,693	10,452,759	14,841,693	10,452,759	12,041,693
	- Percentage of shares(as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares(as a % of the total share capital of Company)	63.43%	63.43%	54.98%	63.43%	54.98%	58.45%

Particulars	Quarter ended 30.09.2012
B. Investor Complaints	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Segmentwise Revenue, Results & Capital Employed under clause 41 of Listing Agreement.

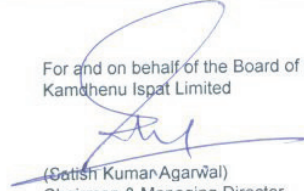
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
A. Segment Revenue						
- Steel	8,990.47	9,169.89	8,810.68	18,160.37	17,682.13	35,910.10
- Power	38.97	38.67	26.17	77.64	58.98	99.44
- Paints	4,530.01	4,134.15	3,660.99	8,664.16	6,932.82	15,860.11
Gross Sales	13,559.45	13,342.71	12,497.84	26,902.16	24,673.93	51,869.65
Less: Excise Duty	1,144.08	1,099.56	904.83	2,243.64	1,782.87	3,718.85
Net Sales/Income from operations	12,415.37	12,243.15	11,593.01	24,658.52	22,891.06	48,150.80
B. Segment Results						
- Steel	359.73	302.53	361.79	639.42	752.16	1,661.45
- Power	10.26	10.62	0.94	20.87	8.79	(13.22)
- Paints	273.19	261.20	246.29	485.47	399.48	882.78
Profit before finance cost, Tax & unallocable items	643.18	574.34	609.02	1,145.76	1,160.43	2,531.00
Less: Finance cost	285.28	242.23	239.30	527.51	466.43	1,018.87
Less: Other Unallocable Expenditure net of Income	215.15	201.19	261.70	344.58	467.60	956.88
Total Profit before Tax	142.75	130.92	108.02	273.67	226.40	555.26
C. Capital Employed (Segment Assets-Segment Liabilities)						
- Steel	9,224.02	9,191.75	9,531.19	9,224.02	9,531.19	9,291.72
- Power	322.70	350.38	517.06	322.70	517.06	345.63
- Paints	7,105.40	6,230.06	5,478.89	7,105.40	5,478.89	5,738.45
- Unallocable	235.68	102.45	299.28	235.68	299.28	184.79
Total	16,887.81	15,874.63	15,826.42	16,887.81	15,826.42	15,560.59

D. STATEMENT OF ASSETS & LIABILITIES		
Particulars	As at 30.09.2012 (Reviewed)	As at 31.03.2012 (Audited)
A) Equity & Liabilities		
1. Shareholders' Funds		
-Share Capital	2,340.00	2,060.00
-Reserves & Surplus	6,193.10	5,814.31
-Money Received against Share Warrants	-	112.00
Sub Total Shareholders Funds	8,533.10	7,986.31
2. Non-Current Liabilities		
-Long Term Borrowings	399.36	668.16
-Deferred Tax Liabilities(Net)	475.35	455.89
-Other Long Term Liabilities	896.15	816.57
-Long Term Provision	72.75	72.75
Sub Total Non-Current Liabilities	1,843.60	2,013.36
3. Current Liabilities		
-Short Term Borrowings	7,059.20	6,089.56
-Trade Payable	5,632.42	4,747.41
-Other Current Liabilities	2,497.06	2,152.07
-Short Term Provisions	213.17	145.36
Sub Total Current Liabilities	15,401.86	13,134.40
Total Equity and Liabilities	25,778.56	23,134.07
B) Assets		
1. Non-Current Assets		
-Fixed Assets	4,828.21	4,837.13
-Non-Current Investments	177.92	177.92
-Long Term Loans & Advances	228.65	205.73
-Other non-current Assets	533.11	756.08
Sub Total Non-Current Assets	5,767.90	5,976.85
2. Current Assets		
-Inventories	4,961.49	3,862.17
-Trade Receivables	11,505.92	9,894.33
-Cash & Bank Balance	677.16	352.57
-Short Term Loans & Advances	2,731.79	2,912.08
-Other Current Assets	134.30	136.06
Sub Total Current Assets	20,010.66	17,157.21
Total Assets	25,778.56	23,134.07

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 8th November, 2012. The Statutory Auditors have carried out limited review of the quarterly financial results.
- 2 Tax expenses comprise current tax, deferred tax and earlier year tax.
- 3 The Company operates in three segments Steel, Paints and Power.
- 4 Figures for the previous periods are re-classified/re-grouped wherever necessary, to make them comparable with the figures of the current period.

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



(Satish Kumar Agarwal)
Chairman & Managing Director

Date: 8th November 2012
Place: Gurgaon



S. SINGHAL & CO.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
Kamdhenu Ispat Limited
2ND Floor, Tower A, Building No. 9
DLF Cyber City, Phase-III, Gurgaon

We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Ispat Limited for the quarter ended 30th September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. 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) 2400, engagements to Review Financial Statements 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 an analytical procedure applied to financial data and thus provides 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Singhal & Co.
Chartered Accountants

(R.K. Gupta)
Partner
M.No. 073846

Date: 08.11.2012
Place: Gurgaon

