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 Unaudited Financial Results for the Quarter ended 30th September, 2013

							(* in Lacs
	Part-I		Quarter ended		Half Yes		Year ended
S.No.	Particulars	30.09.2013		30.09.2012	30.09.2013	30.09.2012	31,03,2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Opearations				15 155 51	24.050.50	E47E400
•	a) Net Sales/ Income from operations (Net of Excise Duty)	19,351.71	23,081.30	12,415.37	42,433.01	24,658.52	54,754.66
	b) Other Operating Income				10 100 01	04.050.50	54,754.66
	Total Income from Operations (net) [1(a) + 1(b)]	19,351.71	23,081.30	12,415.37	42,433.01	24,658.52	54,754.00
2	Expenses						
	a) Cost of Material consumed	5,973.15	5,685.84	6,121.09	11,658.99	12,590.62	25,006.30
	b) Purchases of Stock in trade	10,253.17	14,793.66	3,391.92	25,046.82	7,119.57	18,794,92
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	85.49	(58.76)	(102.10)	26.73	(677.19)	(1,017.88
	d) Employee benefits expense	544.73	521.82	550.09	1,066.54	1,067.45	2,118.61
	e) Depreciation and amortisation expense	122.40	116.38	113.93	238.79	222.66	432.45
	f) Other Expense	1,871.38	1,545.24	1,937.74	3,416.63	3,583.22	7,750.40
	Total Expenses [2(a) to 2(f)]	18,850.32	22,604.17	12,012.66	41,454.50	23,906.34	53,084.80
3	Profit from Operations before other Income, finance costs and Exceptional Items (1-2)	501.40	477.13	402.71	978.51	752,19	1,669.86
4	Other Income	9.01	7,69	25.32	16.69	49.00	86.74
5	Profit from ordinary activities before finance costs and exceptional items [3+4]	510,40	484.81	428.03	995,20	801.18	1,756.60
6	Finance costs	283.11	272.68	285.28	555,79	527,51	1,095.06
7	Profit from Ordinary Activities after finance costs but before	227,30	212.13	142,75	439,42	273.67	661.54
	exceptional items(5-6)	221.00					
8	Exceptional Items	227.30	212,13	142,75	439.42	273.67	661.54
9	Profit from Ordinary Activities before Tax (7-8)	221.30	212,13	142.75	435.42	213.01	
10	Tax Expense	87,25	80.08	42.36_	167.33	78.05	180,70
11	Net Profit from ordinary Activities after Tax (9-10)	140,05	132,05	100.38	272.08	195.62	480.84
12	Extraordinary Items		•	-	-		
13	Net Profit after tax for the Period (11-12)	140.05	132.05	100.38	272.08	195,62	480.84
14	Paid-up Equity Share Capital	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00
	(Face Value 10/- each)						
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	*		6,463.15
16	Earning per Share in Rupees(Not annualized)						
•-	-Basic	0.60	0.56	0.43	1.16	0.85	2.07
	-Diluted	0.60	0.56	0.43	1.16	0.85	2.07

	Prod II		Quarter ended		Half Yea	r ended	(` in Lacs) Year ended
S.No.	Part-II Particulars	30.09.2013		30.09.2012	30.09.2013	30.09.2012	31.03.2013
3.110.	T di tictical s	Reviewed	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	A. Particular of Share holdings Public Shareholding:						
·	-Number of Shares	8,478,207	8,558,307	8,558,307	8,478,207	8,558,307	8,558,307
	-Percentage of shareholding	36.23%	36.57%	36.57%	36,23%	36,57%	36.57%
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	14,921,793	14,841,693	14,841,693	14,921,793	14,841,693	14,841,693
	- 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	63.77%	63.43%	63.43%	63,77%	63.43%	63.43%
	share capital of Company)						

Particulars	Quarter ended 30.09.2013
B. Investor Complaints	
Pending at the beginning of the quarter	NIL.
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the guarter	. NIL



							("in Lacs)
	Particulars		Quarter ended		Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Reviewed	Unaudited	Unaudited	Uлaudited	Unaudited	(Audited)
Α.	Segment Revenue			· ·			
	- Steel	15,999.40	20,942.30	8,990.47	36,941.70	18,160.37	40,897.75
	- Power	35.90	37.35	38,97	73.25	77.64	108.84
	- Paints	4,424.01	3,093.61	4,530.01	7,517.62	8,664.16	18,177.69
	Gross Sales	20,459,31	24,073.25	13,559.45	44,532.57	26,902.16	59,184,27
	Less: Excise Duty	1,107.61	991.95	1,144.08	2,099.56	2,243.64	4,429.61
	Net Sales/Income from operations	19,351.71	23,081,30	12,415.37	42,433,01	24,658.52	54,754.66
В.	Segment Results						
	- Steel	478.35	455.96	359.73	934,31	639,42	1,538.42
	- Power	7.31	6.11	10.26	13.43	20.87	(1,23)
	- Paints	254.01	217.79	273.19	471.80	485.47	1,143,86
	Profit/(Loss) before finance cost,Tax & unallocable items	739,69	679.86	643.17	1,419,53	1,145.76	2,681.06
	Less: Finance cost	283.11	272.68	285.28	555.79	527.51	1,095.06
	Less: Other Unallocable Expenditure net of Income	229.28	195.05	215.15	424.33	344.58	924.46
	Total Profit before Tax	227.30	212.13	142.75	439.42	273.67	661.54
С	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	- Steel	9,837.73	9,525.08	9,224.02	9,837.73	9,224.02	9,437.25
	- Power	332.69	363.87	322.70	332.69	322.70	375,32
	- Paints	8,290,91	7,466,83	7,105.40	8,290.91	7,105.40	7,297.97
	- Unallocable	179.47	179.09	235,68	179.47	235.68	196.65
	Total	18,640.80	17,534.86	16,887.81	18,640.80	16,887.81	17,307.19

A) Equity & Liabilities 3.0.9.2013 A) Equity & Liabilities 1.Shareholders' Funds -Share Capital -Reserves & Surplus -Share Surplus -Sub Total Shareholders Funds 2.340.00 2	STATEMENT OF ASSETS & LIABILITIES							
A) Equity & Liabilities 1. Shareholders' Funds -Share Capital 2,340.00 2,340.00 2,340.00 2, Reserves & Surplus 5. Sub Total Shareholders Funds 2. Non-Current Liabilities -Long Term Borrowings -Deferred Tax Liabilities(Net) -Other Long Term Liabilities -Long Term Provision -Deferred Tax Liabilities -Long Term Provision -Deferred Liabilities -Shot Term Borrowings -Trade Payable -Other Current Liabilities -Shot Term Borrowings -Trade Payable -Deferred Liabilities -Shot Term Borrowings -Trade Payable -Deferred Liabilities -Shot Term Provisions -Deferred Liabilities -Deferr	Particulars			Year ended				
1.Shareholders' Funds -Share Capilal 2,340.00 2,340.00 6,193.10 6, 6,735.24 6,193.10 6, 8ub Total Shareholders Funds 2.Non-Current Liabilities -Long Term Borrowings -Deferred Tax Liabilities -Long Term Provision -Sub Total Non-Current Liabilities -Long Term Borrowings -Trade Payable -Other Current Liabilities -Chert Term Borrowings -Trade Payable -Other Current Liabilities -Short Term Provisions -Sub Total Current Liabilities -Short Term Long Season Seaso			30.09,2012	31.03.2013				
-Share Capital -Reserves & Surplus -Reserves & Surplus -Reserves & Surplus -Sub Total Shareholders Funds 2.Non-Current Liabilities -Long Term Borrowings -Deferred Tax Liabilities(Net) -Other Long Term Liabilities -Long Term Provision -Deferred Tax Liabilities -Long Term Provision -Deferred Tax Liabilities -Long Term Liabilities -Long Term Provision -Deferred Tax Liabilities -Deferred Li		Unaudited	Unaudited	Audited				
Reserves & Surplus 5,735.24 6,193.10 6,								
Sub Total Shareholders Funds 9,075.24 8,533,10 8,		2,340.00	2,340.00	2,340.0				
2.Non-Current Liabilities -Long Term Borrowings -Deferred Tax Liabilities(Net) -Other Long Term Liabilities -Long Term Provision -Deferred Tax Liabilities -Long Term Borrowing -Deferred Liabilities -Deferred Liabilities -Short Term Borrowings -Trade Payable -Deferred Liabilities -Short Term Provisions -Deferred Liabilities -Short Term Provisions -Deferred Liabilities -Short Term Provisions -Deferred Liabilities -Deferred Liabil	1		6,193.10	6,463.1				
-Long Term Borrowings -Deferred Tax Liabilities (Net) -Other Long Term Liabilities -Long Term Provision -Dother Long Term Provision -Dother Liabilities -Long Term Provision -Dother Liabilities -Long Term Provision -Dother Liabilities -Short Term Borrowings -Short Term Borrowings -Short Term Borrowings -Chief Current Liabilities -Short Term Provisions -Dother Liabilities -Short Term Provisions -Dother Liabilities -Short Term Provisions -Dother Current Liabilities -Short Term Provisions -Dother Current Liabilities -Short Term Liabilities -Dother Current Assets	Sub Total Shareholders Funds	9,075.24	8,533.10	8,803.1				
-Deferred Tax Liabilities (Net)	2.Non-Current Liabilities							
Deferred Tax Liabilities 497.17 475.35 1,018.74 896.15 1,018.74 896.15 1,018.74 896.15 1,018.74 896.15 1,018.74 896.15 1,018.74 896.15 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,843.60 1,753.90 1,953.24	-Long Term Borrowings	144.74	300 36	192.65				
-Other Long Term Provision 93.25 72.75 Sub Total Non-Current Liabilities 1,753.90 1,843.60 1, 3. Current Liabilities 1,753.90 1,843.60 1, 3. Current Liabilities 8,70,753.90 1,843.60 1, 5. Fixed Payable 5,454.20 5,632.42 7, Current Provisions 44.59 213.17 Sub Total Current Liabilities 15,914.71 15,401.86 16, Total Equity and Liabilities 26,743.85 25,778.56 26, B) Assets 1. Non-Current Assets 5,001.35 4,828.21 4,8 -Fixed Assets 5,001.35 4,828.21 4,8 -Non-Current Investments 171.92 177.92 1,779.2 1,	1			459.5				
Long Term Provision 93.25 72.75				795.04				
Sub Total Non-Current Liabilities		l "		93.25				
3. Current Liabilities -Short Term Borrowings -Trade Payable -Other Current Liabilities -Short Term Provisions -Short Term Loans & Advances -Fixed Assets -Fixed Assets -Non-Current Assets -Fixed Assets -Non-Current Investments -Long Term Loans & Advances -Other non-current Assets -Inventories -Inventories -Inventories -Trade Receivables -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Inventories -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Inventories -Trade Receivables -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Inventories -Trade Receivables -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Inventories -Trade Receivables -Tra	· F ·			1,540,45				
-Short Term Borrowings		1,700.00	1,643.00	1,340.43				
Trade Payable 5,454.20 5,632.42 7, -Other Current Liabilities 2,337.09 2,497.06 1, -Short Term Provisions 44.59 213.17 Sub Total Current Liabilities 15,914.71 15,401.86 16,4 Total Equity and Liabilities 26,743.85 25,778.56 26,1 B) Assets 1. Non-Current Assets 5,001.35 4,828.21 4,5 -Fixed Assets 5,001.35 4,828.21 4,5 -Non-Current Investments 171,92 177.92 1 -Long Term Loans & Advances 193.07 228.05 2 -Other non-current Assets 5,871.07 5,767.89 5,8 2. Current Assets 5,871.07 5,767.89 5,8 2. Current Assets 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 150.96 134.30 1	3. Current Liabilities							
-Trade Payable 5,454.20 5,632.42 7, -Other Current Liabilities 2,337.09 2,497.06 1, -Short Term Provisions 44.59 213.17 Sub Total Current Liabilities 15,914.71 15,401.86 16,4 Total Equity and Liabilities 26,743.85 25,778.56 26,1 B) Assets 1. Non-Current Assets 5,001.35 4,828.21 4,5 -Fixed Assets 5,001.35 4,828.21 4,5 -Non-Current Investments 171.92 177.92 1 -Long Term Loans & Advances 193.07 228.05 2 -Other non-current Assets 5,871.07 5,767.89 5,8 2. Current Assets 5,871.07 5,767.89 5,8 2. Current Assets 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,010.67 20,9	-Short Term Borrowings	8.078.83	7 059 20	7.026.01				
-Other Current Liabilities 2,337.09 2,497.06 1,5	- I			7,420.09				
-Short Term Provisions -Sub Total Current Liabilities -Total Equity and Liabilities -Exercise 44.59 -Exercise 45.001.35 -Exerc	-Other Current Liabilities	1 '	, , , , , , , , , , , , , , , , , , ,	1,959.11				
Sub Total Current Liabilities	-Short Term Provisions			9,44				
B) Assets 1. Non-Current Assets -Fixed Assets -Fixed Assets -Non-Current Investments -Long Term Loans & Advances -Other non-current Assets 5,001.35	Sub Total Current Liabilities			16,414.66				
B) Assets 1. Non-Current Assets Fixed Assets Sonor-Current Investments Fixed Assets Sonor-Current Investments Fixed Assets Fixed Assets Fixed Assets Fixed Assets Fixed Assets Fixed Assets Sonor-Current Investments Fixed Assets	Total Equity and Liabilities	26,743.85	25,778.56	26,758.26				
1. Non-Current Assets -Fixed Assets -Fixed Assets -Non-Current Investments -Long Term Loans & Advances -Other non-current Assets -Inventories -Inventories -Trade Receivables -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Inventories -Trade Receivables -Trade Receivabl								
-Fixed Assets 5,001.35 4,828.21 4,5 -Non-Current Investments 171,92 177.92 1 -Long Term Loans & Advances 193.07 228.65 2 -Other non-current Assets 504.72 533.11 4 -Sub Total Non-Current Assets 5,871.07 5,767.89 5,8 2.Current Assets 4,786.88 4,961.49 5,0 -Inventories 4,786.88 4,961.49 5,0 -Trade Receivables 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 -Sub Total Current Assets 20,872.78 20,010.67 20,9	B) Assets							
-Non-Current Investments 171.92 177.92 1 -Long Term Loans & Advances 193.07 228.65 2 -Other non-current Assets 504.72 533.11 4 -Sub Total Non-Current Assets 5,871.07 6,767.89 5,8 2.Current Assets 4,786.88 4,961.49 5,0 -Inventories 4,786.88 4,961.49 5,0 -Trade Receivables 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	1. Non-Current Assets	1 1	1					
-Non-Current Investments	-Fixed Assets	5,001.35	4,828,21	4,952.51				
-Long Term Loans & Advances	-Non-Current Investments	171,92	177.92	177.92				
-Other non-current Assets Sub Total Non-Current Assets 2.Current Assets -Inventories -Trade Receivables -Cash & cash equivalents -Short Term Loans & Advances -Other Current Assets -Other Current Assets -Inventories -Trade Receivables -Trade	-Long Term Loans & Advances	193,07	228.65	227.92				
Sub Total Non-Current Assets 5,871.07 6,767.89 5,8 2.Current Assets 4,786.88 4,961.49 5,0 -Inventories 4,786.88 4,961.49 5,0 -Trade Receivables 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	-Other non-current Assets	504.72	533.11	470.24				
-Inventories 4,786.88 4,961.49 5,0 -Trade Receivables 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	Sub Total Non-Current Assets	5,871.07	5,767.89	5,836.58				
-Trade Receivables 11,878.77 11,505.92 11,9 -Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	2.Current Assets							
-Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	-Inventories	4,786.88	4,961.49	5,040,18				
-Cash & cash equivalents 748.57 677.16 8 -Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	-Trade Receivables	11,878.77	11,505.92	11,964.48				
-Short Term Loans & Advances 3,307.60 2,731.79 2,8 -Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9		748.57		898,89				
-Other Current Assets 150.96 134.30 1 Sub Total Current Assets 20,872.78 20,010.67 20,9	-Short Term Loans & Advances	3,307.60		2,864.36				
Sub Total Current Assets 20,872.78 20,010.67 20,9	-Other Current Assets	150.96		153.76				
Total Assate	Sub Total Current Assets	20,872.78		20,921.68				
1 VMI MOODIO 1 0E 770 EE 0E 7	Total Assets	26,743.85	25,778.56	26,758.26				



Notes:

- The Unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 11th November, 2013. The Statutory Auditors have carried out limited review of the quarterly financial results.
- Tax expenses comprise current tax, deferred tax and earlier year tax.
- The Company operates in three segments Steel, Paints and Power.
- Figures for the previous periods are re-classified, re-arranged/re-grouped wherever necessary.

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

Date: 11th November, 2013

Place: Gurgaon

(Satish Kumar Agarwal)

-Chairman & Managing Director



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, 2013. 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: 11.11.2013 Place: Gurgaon

