

**KAMDHENU ISPAT LIMITED**

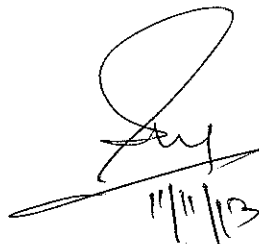
Regd. Office: L-311, Street No.7, Mahipalpur Extension, New Delhi-110 037  
Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002

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

		Quarter ended			Half Year ended		Year ended
S.No.	Part-I Particulars	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	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	-	-	-	-	-	-
	<b>Total Income from Operations (net) [1(a) + 1(b)]</b>	<b>19,351.71</b>	<b>23,081.30</b>	<b>12,415.37</b>	<b>42,433.01</b>	<b>24,658.52</b>	<b>54,754.66</b>
2	<b>Expenses</b>						
	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	222.86	432.45
	f) Other Expense	1,871.38	1,545.24	1,937.74	3,416.63	3,583.22	7,750.40
	<b>Total Expenses [2(a) to 2(f)]</b>	<b>18,850.32</b>	<b>22,604.17</b>	<b>12,012.66</b>	<b>41,454.50</b>	<b>23,906.34</b>	<b>53,084.80</b>
3	<b>Profit from Operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>501.40</b>	<b>477.13</b>	<b>402.71</b>	<b>978.51</b>	<b>752.19</b>	<b>1,669.86</b>
4	Other Income	9.01	7.69	25.32	16.69	49.00	86.74
5	<b>Profit from ordinary activities before finance costs and exceptional items [3+4]</b>	<b>510.40</b>	<b>484.81</b>	<b>428.03</b>	<b>995.20</b>	<b>801.18</b>	<b>1,756.60</b>
6	Finance costs	283.11	272.68	285.28	555.79	527.51	1,095.06
7	<b>Profit from Ordinary Activities after finance costs but before exceptional items(5-6)</b>	<b>227.30</b>	<b>212.13</b>	<b>142.75</b>	<b>439.42</b>	<b>273.67</b>	<b>661.54</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>227.30</b>	<b>212.13</b>	<b>142.75</b>	<b>439.42</b>	<b>273.67</b>	<b>661.54</b>
10	Tax Expense	87.25	80.08	42.36	167.33	78.05	180.70
11	<b>Net Profit from ordinary Activities after Tax (9-10)</b>	<b>140.05</b>	<b>132.05</b>	<b>100.38</b>	<b>272.08</b>	<b>195.62</b>	<b>480.84</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit after tax for the Period (11-12)</b>	<b>140.05</b>	<b>132.05</b>	<b>100.38</b>	<b>272.08</b>	<b>195.62</b>	<b>480.84</b>
14	Paid-up Equity Share Capital (Face Value *10/- each)	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00
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

		Quarter ended			Half Year ended		Year ended
S.No.	Part-II Particulars	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Reviewed	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>A. Particular of Share holdings</b>						
	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 share capital of Company)	63.77%	63.43%	63.43%	63.77%	63.43%	63.43%

Particulars		Quarter ended 30.09.2013	
<b>B. Investor Complaints</b>			
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 quarter			NIL

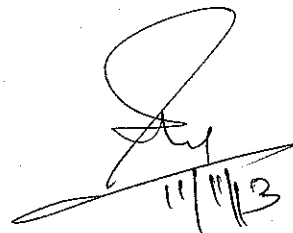
  
 11/11/13

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

(` 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	Unaudited	Unaudited	(Audited)
<b>A. Segment Revenue</b>						
- 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
<b>Net Sales/Income from operations</b>	<b>19,351.71</b>	<b>23,081.30</b>	<b>12,415.37</b>	<b>42,433.01</b>	<b>24,658.52</b>	<b>54,754.66</b>
<b>B. Segment Results</b>						
- 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
<b>Profit/(Loss) before finance cost, Tax &amp; unallocable items</b>	<b>739.69</b>	<b>679.86</b>	<b>643.17</b>	<b>1,419.53</b>	<b>1,145.76</b>	<b>2,681.06</b>
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
<b>Total Profit before Tax</b>	<b>227.30</b>	<b>212.13</b>	<b>142.75</b>	<b>439.42</b>	<b>273.67</b>	<b>661.54</b>
<b>C Capital Employed</b> (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
<b>Total</b>	<b>18,640.80</b>	<b>17,534.86</b>	<b>16,887.81</b>	<b>18,640.80</b>	<b>16,887.81</b>	<b>17,307.19</b>

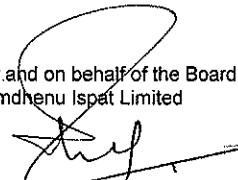
Particulars	Half yearly		Year ended
	30.09.2013	30.09.2012	31.03.2013
	Unaudited	Unaudited	Audited
<b>D. STATEMENT OF ASSETS &amp; LIABILITIES</b>			
<b>A) Equity &amp; Liabilities</b>			
<b>1.Shareholders' Funds</b>			
-Share Capital	2,340.00	2,340.00	2,340.00
-Reserves & Surplus	6,735.24	6,193.10	6,463.15
<b>Sub Total Shareholders Funds</b>	<b>9,075.24</b>	<b>8,533.10</b>	<b>8,803.15</b>
<b>2.Non-Current Liabilities</b>			
-Long Term Borrowings	144.74	399.36	192.65
-Deferred Tax Liabilities(Net)	497.17	475.35	459.51
-Other Long Term Liabilities	1,018.74	896.15	795.04
-Long Term Provision	93.25	72.75	93.25
<b>Sub Total Non-Current Liabilities</b>	<b>1,753.90</b>	<b>1,843.60</b>	<b>1,540.45</b>
<b>3. Current Liabilities</b>			
-Short Term Borrowings	8,078.83	7,059.20	7,026.01
-Trade Payable	5,454.20	5,632.42	7,420.09
-Other Current Liabilities	2,337.09	2,497.06	1,959.11
-Short Term Provisions	44.59	213.17	9.44
<b>Sub Total Current Liabilities</b>	<b>15,914.71</b>	<b>15,401.86</b>	<b>16,414.66</b>
<b>Total Equity and Liabilities</b>	<b>26,743.85</b>	<b>25,778.56</b>	<b>26,758.26</b>
<b>B) Assets</b>			
<b>1. Non-Current Assets</b>			
-Fixed Assets	5,001.35	4,828.21	4,952.51
-Non-Current Investments	171.92	177.92	177.92
-Long Term Loans & Advances	193.07	228.65	227.92
-Other non-current Assets	604.72	533.11	470.24
<b>Sub Total Non-Current Assets</b>	<b>5,871.07</b>	<b>6,767.89</b>	<b>5,836.58</b>
<b>2.Current Assets</b>			
-Inventories	4,786.88	4,961.49	5,040.18
-Trade Receivables	11,878.77	11,505.92	11,964.48
-Cash & cash equivalents	748.57	677.16	898.89
-Short Term Loans & Advances	3,307.60	2,731.79	2,864.36
-Other Current Assets	150.96	134.30	153.76
<b>Sub Total Current Assets</b>	<b>20,872.78</b>	<b>20,010.67</b>	<b>20,921.68</b>
<b>Total Assets</b>	<b>26,743.85</b>	<b>25,778.56</b>	<b>26,758.26</b>

  
11/11/13

Notes:

- 1 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.
- 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-arranged/re-grouped wherever necessary.

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



(Satish Kumar Agarwal)  
Chairman & Managing Director

Date: 11th November, 2013  
Place: Gurgaon



# **S. SINGHAL & CO.**

## **CHARTERED ACCOUNTANTS**

### LIMITED REVIEW REPORT

To  
**The Board of Directors**  
**Kamdhenu Ispat Limited**  
**2<sup>ND</sup> 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

