

KAMDHENU ISPAT LIMITED

CIN: L27101DL1994PLC134282

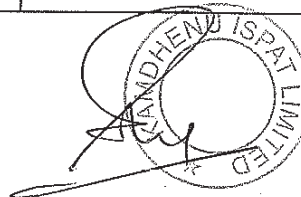
Regd. Office: L-311, Street No.7, Mahipalpur Extension, New Delhi-110 037  
Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002  
Phone no.-0124-4604500 Fax: - 0124-4218524 Email:- kamdhenu@kamdhenuispat.com Website:-www.kamdhenuispat.com

Statement of Audited Financial Results for the year ended 31st March,2014

| S.No. | Part-I<br>Particulars  | Quarter ended    |                  |                  | Year ended       |                  |
|-------|--|------------------|------------------|------------------|------------------|------------------|
|       |  | 31.03.14         | 31.12.2013       | 31.03.2013       | 31.03.2014       | 31.03.2013       |
|       |  | Unaudited        | Reviewed         | Unaudited        | Audited          | Audited          |
| 1     | <b>Income from Operations</b>  |                  |                  |                  |                  |                  |
|       | a) Net Sales/ Income from operations (Net of Excise Duty)                                    | 25,302.88        | 24,434.69        | 16,664.74        | 92,170.59        | 54,754.66        |
|       | b) Other Operating income  | -                | -                | -                | -                | -                |
|       | <b>Total Income from Operations (net) [1(a) + 1(b)]</b>                                      | <b>25,302.88</b> | <b>24,434.69</b> | <b>16,664.74</b> | <b>92,170.59</b> | <b>54,754.66</b> |
| 2     | <b>Expenses</b>  |                  |                  |                  |                  |                  |
|       | a) Cost of Material consumed   | 6,520.38         | 6,631.62         | 6,012.26         | 24,810.89        | 25,006.30        |
|       | b) Purchases of Stock in trade   | 14,888.44        | 14,814.29        | 7,309.28         | 54,749.55        | 18,794.92        |
|       | c) Changes in inventories of finished goods, work-in-progress and stock in trade             | 319.93           | (528.60)         | 23.09            | (181.94)         | (1,017.88)       |
|       | d) Employee benefits expense   | 531.66           | 591.99           | 509.78           | 2,190.19         | 2,118.61         |
|       | e) Depreciation and amortisation expense   | 108.14           | 126.74           | 90.76            | 473.67           | 432.45           |
|       | f) Other Expense   | 2,430.72         | 2,255.86         | 2,235.89         | 8,103.21         | 7,750.40         |
|       | <b>Total Expenses [2(a) to 2(f)]</b>   | <b>24,799.27</b> | <b>23,891.80</b> | <b>16,181.06</b> | <b>90,145.58</b> | <b>53,084.80</b> |
| 3     | <b>Profit from Operations before other income, finance costs and Exceptional Items (1-2)</b> | <b>503.61</b>    | <b>542.89</b>    | <b>483.68</b>    | <b>2,025.01</b>  | <b>1,669.86</b>  |
| 4     | Other Income   | 8.94             | 10.38            | 28.17            | 36.01            | 86.74            |
| 5     | <b>Profit from ordinary activities before finance costs and exceptional items [3+4]</b>      | <b>512.55</b>    | <b>553.27</b>    | <b>511.85</b>    | <b>2,061.02</b>  | <b>1,756.60</b>  |
| 6     | Finance costs  | 285.82           | 296.57           | 286.69           | 1,138.17         | 1,095.06         |
| 7     | <b>Profit from Ordinary Activities after finance costs but before exceptional items(5-6)</b> | <b>226.73</b>    | <b>256.70</b>    | <b>225.16</b>    | <b>922.85</b>    | <b>661.54</b>    |
| 8     | Exceptional Items  | -                | -                | -                | -                | -                |
| 9     | <b>Profit from Ordinary Activities before Tax (7-8)</b>                                      | <b>226.73</b>    | <b>256.70</b>    | <b>225.16</b>    | <b>922.85</b>    | <b>661.54</b>    |
| 10    | Tax Expense  | 66.69            | 93.33            | 62.54            | 327.35           | 180.70           |
| 11    | <b>Net Profit from ordinary Activities after Tax (9-10)</b>                                  | <b>160.04</b>    | <b>163.37</b>    | <b>162.62</b>    | <b>595.50</b>    | <b>480.84</b>    |
| 12    | Extraordinary Items  | -                | -                | -                | -                | -                |
| 13    | <b>Net Profit after tax for the Period (11-12)</b>   | <b>160.04</b>    | <b>163.37</b>    | <b>162.62</b>    | <b>595.50</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         |
| 15    | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year      | -                | -                | -                | 7,058.65         | 6,463.15         |
| 16    | Earning per Share in Rupees( Not annualized)   |                  |                  |                  |                  |                  |
|       | -Basic   | 0.68             | 0.70             | 0.69             | 2.54             | 2.07             |
|       | -Diluted   | 0.68             | 0.70             | 0.69             | 2.54             | 2.07             |

| S.No. | Part-II<br>Particulars   | Quarter ended |            |            | Year ended |            |
|-------|--|---------------|------------|------------|------------|------------|
|       |  | 31.03.2014    | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
|       |  | Unaudited     | Reviewed   | Unaudited  | Audited    | Audited    |
| 1     | <b>A. Particular of Share holdings</b>   |               |            |            |            |            |
|       | Public Shareholding:   |               |            |            |            |            |
|       | -Number of Shares  | 7,838,206     | 8,478,207  | 8,558,307  | 7,838,206  | 8,558,307  |
|       | -Percentage of shareholding  | 33.50%        | 36.23%     | 36.57%     | 33.50%     | 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   | 15,561,794    | 14,921,793 | 14,841,693 | 15,561,794 | 14,841,693 |
|       | - Percentage of shares(as a % of the total shareholding of promoters & promoter group) | 100%          | 100%       | 100%       | 100%       | 100%       |
|       | - Percentage of shares(as a % of the total share capital of Company)                   | 66.50%        | 63.77%     | 63.43%     | 66.50%     | 63.43%     |

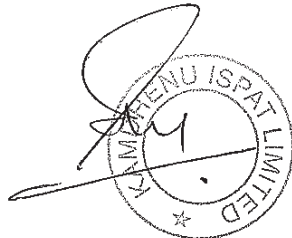
| Particulars                                    | Quarter ended 31.03.2014 |
|--|--------------------------|
| <b>B. Investor Complaints</b>                  |                          |
| Pending at the beginning of the quarter        | NIL                      |
| Received during the quarter                    | 2                        |
| Disposed off during the quarter                | 2                        |
| Remaining unresolved at the end of the quarter | NIL                      |



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

|   |   | Quarter ended          |                  |                  | Year ended       |                  |          |
|---|---|------------------------|------------------|------------------|------------------|------------------|----------|
|   |   | 31.03.2014             | 31.12.2013       | 31.03.2013       | 31.03.2014       | 31.03.2013       |          |
|   |   | Unaudited              | Reviewed         | Unaudited        | Audited          | Audited          |          |
| ( ₹ in lacs)  |   |                        |                  |                  |                  |                  |          |
| A.  | <b>Segment Revenue</b>  |                        |                  |                  |                  |                  |          |
|   | - Steel   | 21,679.04              | 20,646.75        | 13,221.54        | 79,267.50        | 40,897.75        |          |
|   | - Power   | 10.15                  | 1.81             | 19.73            | 85.22            | 108.84           |          |
|   | - Paints  | 4,712.48               | 4,965.30         | 4,488.65         | 17,195.39        | 18,177.69        |          |
|   | Gross Sales   | 26,401.67              | 25,613.86        | 17,729.91        | 96,548.11        | 59,184.27        |          |
|   | Less: Excise Duty   | 1,098.79               | 1,179.17         | 1,065.16         | 4,377.52         | 4,429.61         |          |
|   | <b>Net Sales/Income from operations</b>                         | <b>25,302.88</b>       | <b>24,434.69</b> | <b>16,664.75</b> | <b>92,170.59</b> | <b>54,754.66</b> |          |
|   | B.  | <b>Segment Results</b> |                  |                  |                  |                  |          |
|   |   | - Steel                | 719.36           | 592.51           | 493.31           | 2,246.18         | 1,538.42 |
|   |   | - Power                | (14.53)          | (26.98)          | (5.52)           | (28.08)          | (1.23)   |
| - Paints  |   | 145.41                 | 240.85           | 340.55           | 858.05           | 1,143.86         |          |
| <b>Profit/(Loss) before finance cost, Tax &amp; unallocable items</b> |   | <b>850.24</b>          | <b>806.38</b>    | <b>828.36</b>    | <b>3,076.15</b>  | <b>2,681.06</b>  |          |
| Less: Finance cost  |   | 285.82                 | 296.57           | 286.69           | 1,138.17         | 1,095.06         |          |
| Less: Other Unallocable Expenditure net of Income                     |   | 337.69                 | 253.11           | 316.51           | 1,015.13         | 924.46           |          |
| <b>Total Profit before Tax</b>  |   | <b>226.73</b>          | <b>256.70</b>    | <b>225.16</b>    | <b>922.85</b>    | <b>661.54</b>    |          |
| C.  | <b>Capital Employed</b><br>(Segment Assets-Segment Liabilities) |                        |                  |                  |                  |                  |          |
|   | - Steel   | 10,291.86              | 10,196.14        | 9,452.60         | 10,291.86        | 9,452.60         |          |
|   | - Power   | 258.55                 | 280.05           | 375.32           | 258.55           | 375.32           |          |
|   | - Paints  | 8,497.25               | 8,356.60         | 7,299.74         | 8,497.25         | 7,299.74         |          |
|   | - Unallocable   | 428.26                 | 169.92           | 196.65           | 428.26           | 196.65           |          |
|   | <b>Total</b>  | <b>19,475.93</b>       | <b>19,002.71</b> | <b>17,324.31</b> | <b>19,475.93</b> | <b>17,324.31</b> |          |

|                                 |  | Year ended       |                  |
|---------------------------------|--|------------------|------------------|
|                                 |  | 31.03.2014       | 31.03.2013       |
|                                 |  | Audited          | Audited          |
| ( ₹ in Lacs)                    |  |                  |                  |
| D.                              | <b>STATEMENT OF ASSETS &amp; LIABILITIES</b> |                  |                  |
|                                 | <b>Particulars</b>                           |                  |                  |
|                                 | <b>A) Equity &amp; Liabilities</b>           |                  |                  |
|                                 | <b>1. Shareholders' Funds</b>                |                  |                  |
|                                 | - Share Capital                              | 2,340.00         | 2,340.00         |
|                                 | - Reserves & Surplus                         | 7,058.65         | 6,463.15         |
|                                 | <b>Sub Total Shareholders Funds</b>          | <b>9,398.65</b>  | <b>8,803.15</b>  |
|                                 | <b>2. Non-Current Liabilities</b>            |                  |                  |
|                                 | - Long Term Borrowings                       | 130.76           | 192.65           |
|                                 | - Deferred Tax Liabilities(Net)              | 502.34           | 459.51           |
|                                 | - Other Long Term Liabilities                | 1,390.68         | 812.16           |
|                                 | - Long Term Provision                        | 110.31           | 93.25            |
|                                 | <b>Sub Total Non-Current Liabilities</b>     | <b>2,134.10</b>  | <b>1,557.57</b>  |
|                                 | <b>3. Current Liabilities</b>                |                  |                  |
|                                 | - Short Term Borrowings                      | 8,383.65         | 7,026.01         |
|                                 | - Trade Payable                              | 5,710.52         | 6,014.60         |
|                                 | - Other Current Liabilities                  | 1,194.31         | 1,802.37         |
|                                 | - Short Term Provisions                      | 56.49            | 9.44             |
|                                 | <b>Sub Total Current Liabilities</b>         | <b>15,344.97</b> | <b>14,852.42</b> |
|                                 | <b>Total Equity and Liabilities</b>          | <b>26,877.71</b> | <b>25,213.14</b> |
|                                 | <b>B) Assets</b>                             |                  |                  |
|                                 | <b>1. Non-Current Assets</b>                 |                  |                  |
|                                 | - Fixed Assets                               | 4,964.46         | 4,952.51         |
|                                 | - Non-Current Investments                    | 416.92           | 177.92           |
|                                 | - Long Term Loans & Advances                 | 217.58           | 270.63           |
|                                 | - Other non-current Assets                   | 707.21           | 480.39           |
|                                 | <b>Sub Total Non-Current Assets</b>          | <b>6,306.17</b>  | <b>5,881.45</b>  |
|                                 | <b>2. Current Assets</b>                     |                  |                  |
|                                 | - Inventories                                | 5,505.24         | 5,040.18         |
|                                 | - Trade Receivables                          | 12,844.15        | 11,807.74        |
| - Cash & cash equivalents       | 892.83                                       | 896.89           |                  |
| - Short Term Loans & Advances   | 1,239.85                                     | 1,426.39         |                  |
| - Other Current Assets          | 89.47  | 158.49           |                  |
| <b>Sub Total Current Assets</b> | <b>20,571.54</b>                             | <b>19,331.69</b> |                  |
| <b>Total Assets</b>             | <b>26,877.71</b>                             | <b>25,213.14</b> |                  |



**Notes:**

- 1 The audited 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 29th May, 2014.
- 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.
- 5 The figures for the last quarter are the balancing figures between the audited figures in respect of complete financial year and the figures upto the third quarter of the financial year.

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

Date: 29 May, 2014  
Place: Gurgaon

sd/-  
(Satish Kumar Agarwal)  
Chairman & Managing Director

