



Investor Presentation

November 2017

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India's Leading Company

dealing with Manufacturing,
Distribution, Marketing &
Branding

Brand Turnover
over

Rs. 6,000 Crores

70+ Franchise Units to
manufacture steel rebars,
structural steel products & Colour
coated Profile Sheets

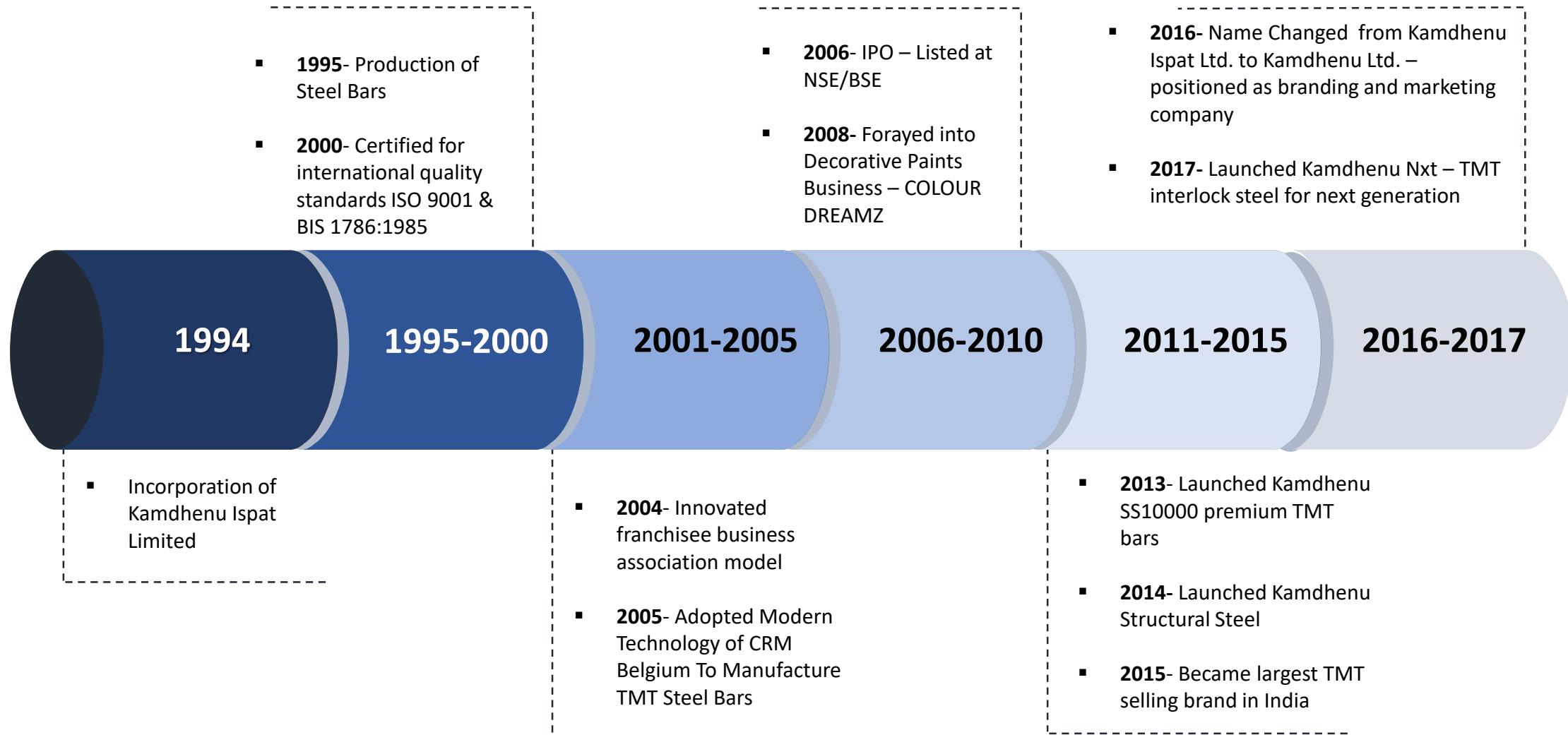
KAMDHENU is **Largest TMT**
selling brand in India

Kamdhenu Paints - **COLOUR**
DREAMZ decorative paint
amongst top brands



6,500 Dealers of Steel across
India

4,000 Dealers of Paint spread
across India





Unique Business Model

Kamdhenu Group

Innovator – We do Research and introduce new products based on Customer Requirement in the Market

Franchise Business Model helped in creating

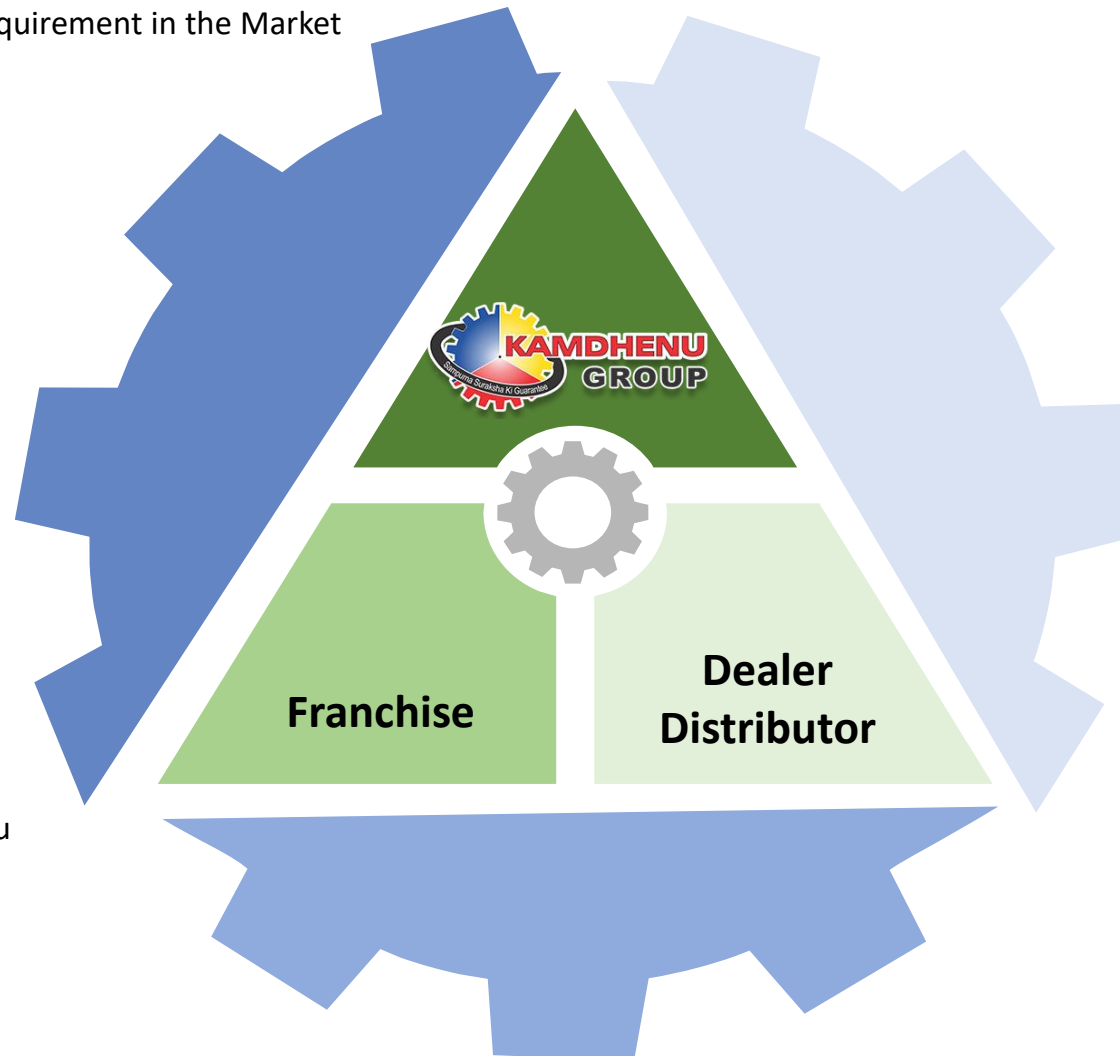
BRAND LEADERSHIP

in

STEEL RETAIL

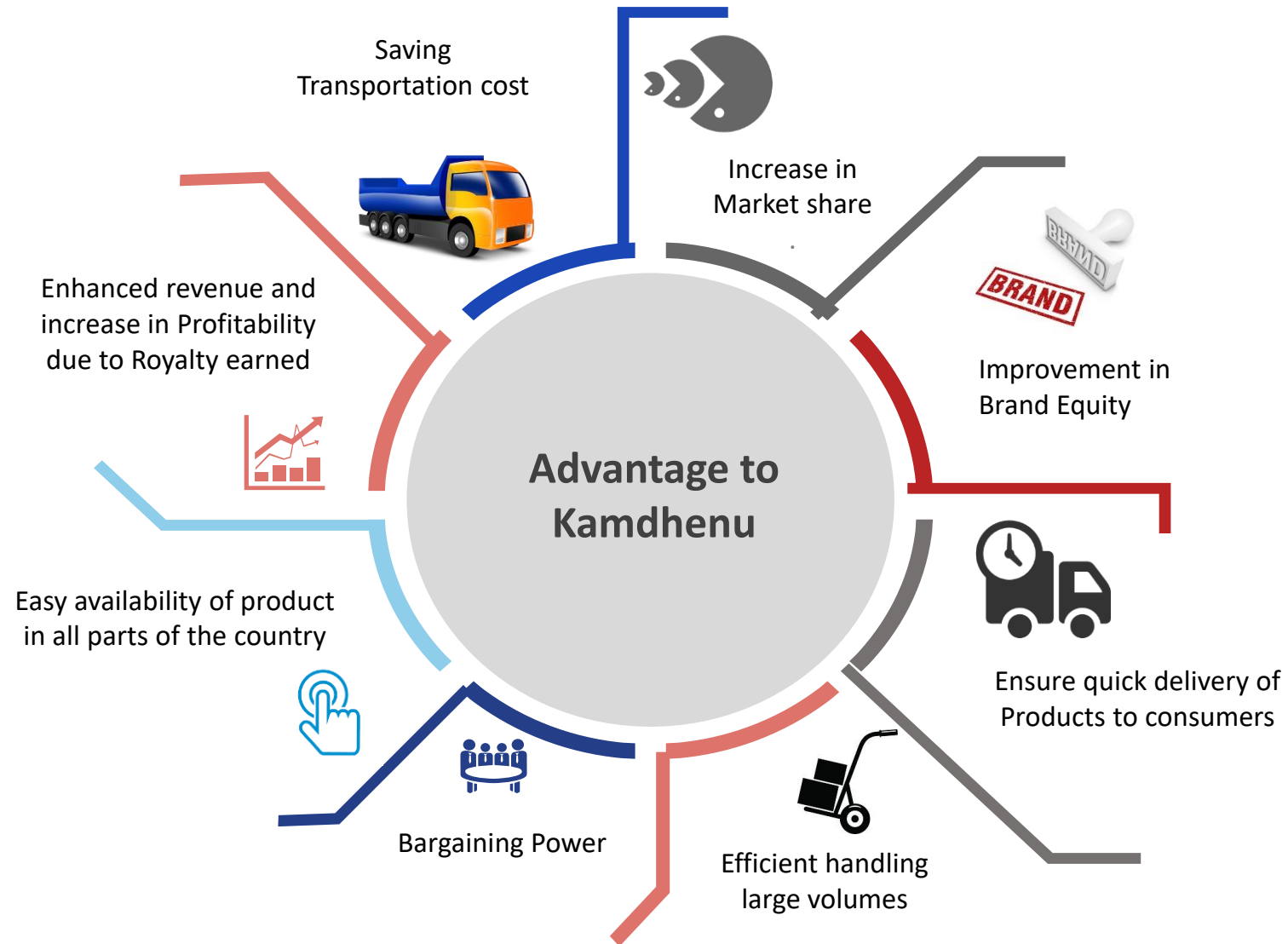
Franchise

Manufactures products based on technology, design and quality specifications provided by Kamdhenu



Dealers / Distributors

Committed chain of Dealers and Distributors connected with Franchisee / Sales Depot created by Kamdhenu





Expertise & Experience

We provide franchise units with our Expertise and Experience for an efficient business



Quality Assurance

Assurance of Quality from Kamdhenu gives comfort to End Customers



Ready Marketplace

Ready Platform in niche market giving facelift to unorganized sector / new enterprise



Centralized Publicity

Assistance to Centralized Publicity support of Kamdhenu



Brand "KAMDHENU"

Franchisee can leverage our brand "KAMDHENU"



Bank Funding

Our presence and brand grants them and easy & zero hassle availability of bank funding



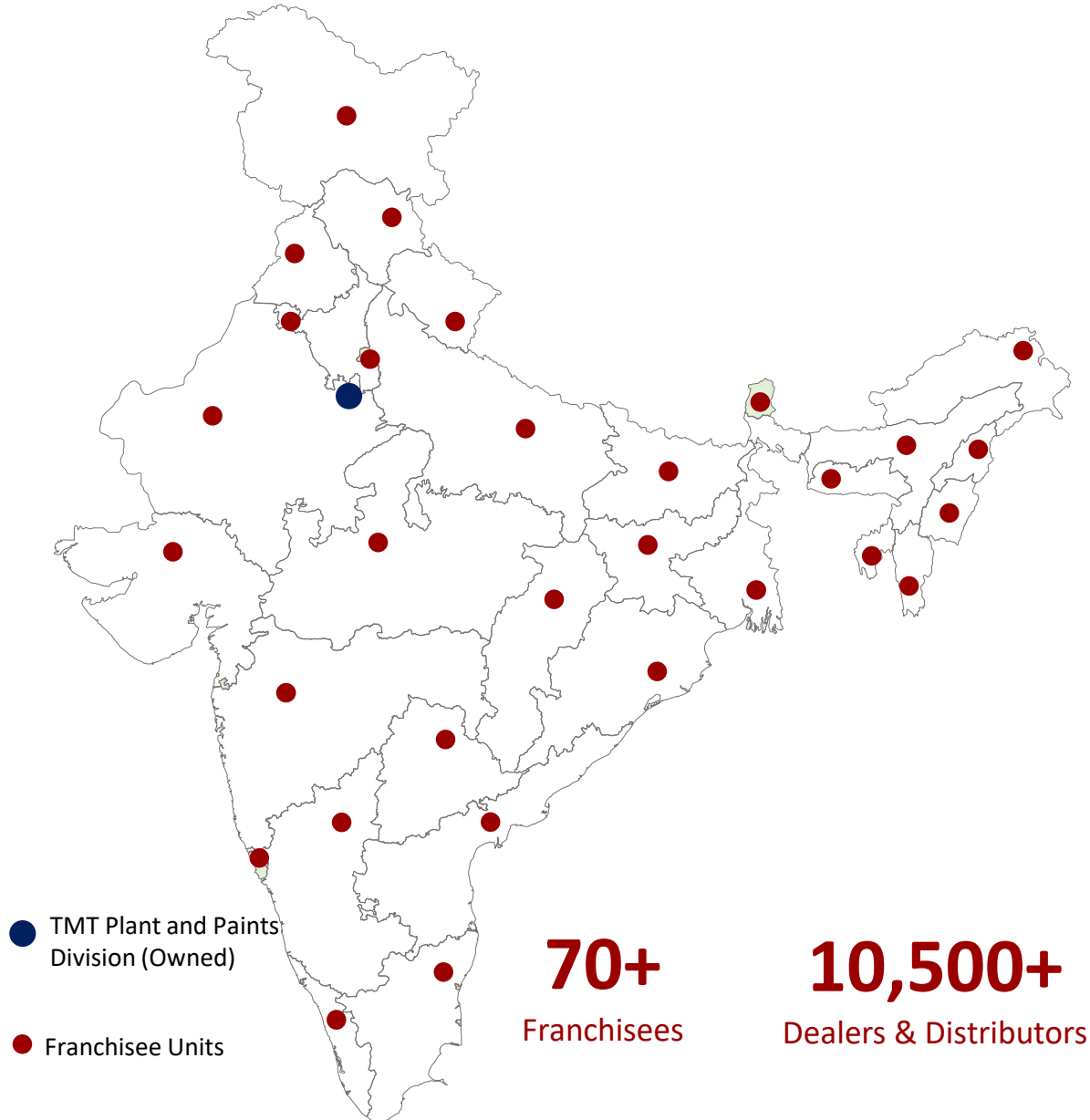
Marketing Network

Access to our Marketing Network across India



Capacity Utilization

This model gives franchisee manufacturers exceptional distinctiveness and enables them to earn premium on their products thereby leading to higher capacity utilization



Decentralized Outsourced Manufacturing Model

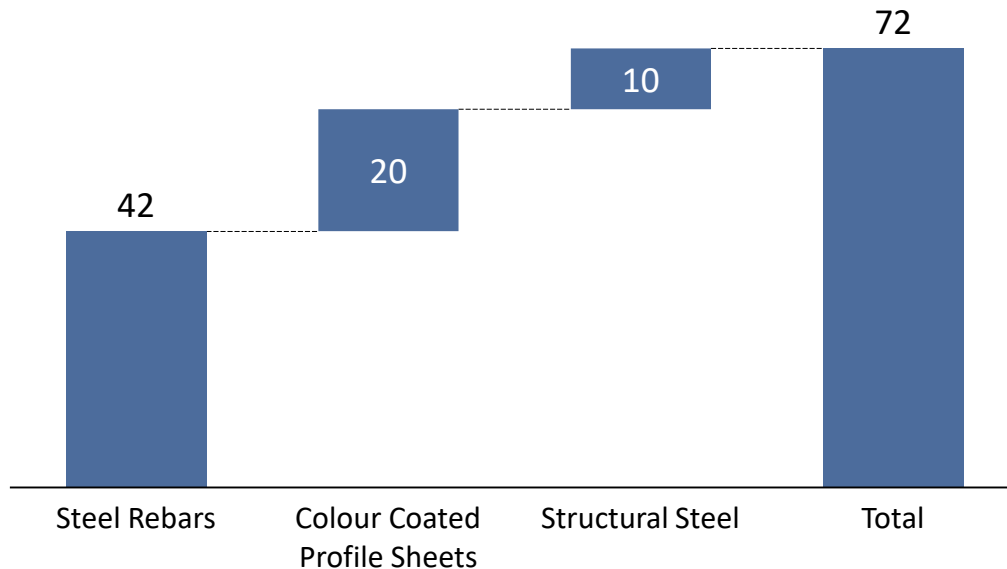
- **Communication** : Working with a local manufacturer makes the communication process easy. Real time conversations result in a better understanding of the specifics and preferences of the products by the Customer
- **Low Minimums**: Even the smaller quantity of the orders are delivered efficiently. This will help us penetrate even in the smaller Tier II & III cities of the Country
- **Quick Turn-Around Times** : Turnover time for manufacturing is faster with diversified manufacturers. The demand forecast is accurately known and the deliveries are planned accordingly
- **Transportation Costs** : Saving in Freight & Transportation Cost is reduced to a large extent with manufacturing near to the End Customer

Manufacturing Capacities - Franchises

Production Capacity :

- Steel Rebars – 25 Lacs MT per annum
- Structural Steel – 5 Lacs MT per annum
- Coloured Coated Profile Sheets – 2.5 Lacs MT per annum

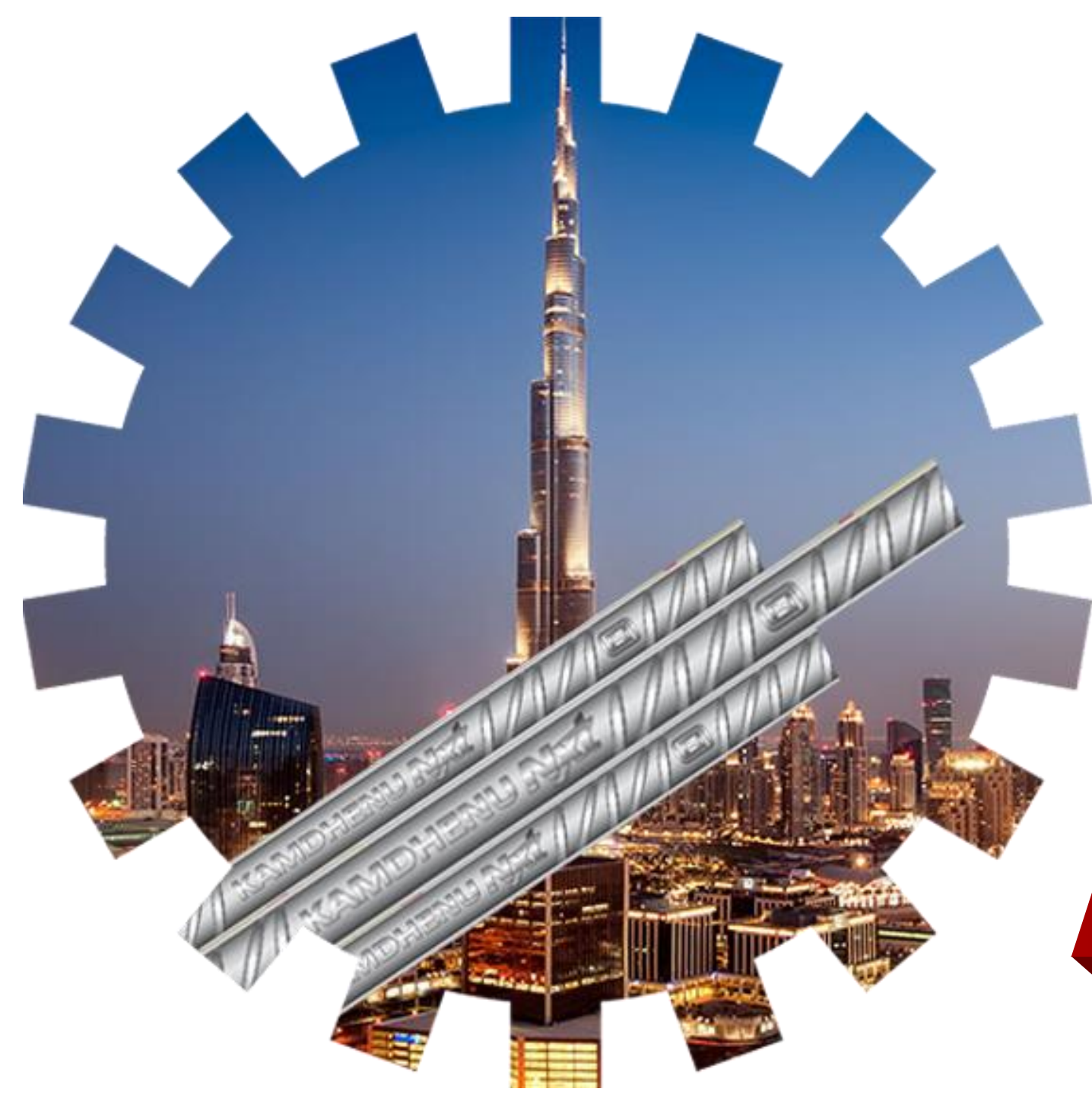
Product wise Franchises



Company Owned - Manufacturing, R&D and T&D

Steel Division : Bhiwadi

- Small capacity of 72,000 MTPA to support innovation and product development
- Innovation Centre – Research & Development is done and new products / designs based on Customer Requirement in the Market are introduced
- Plant is being used as training centre for all technical staff deputed at the franchisee's unit
- The staff is trained on various technical, qualitative and commercial aspects



Branded Product Portfolio



Kamdhenu TMT Bars

TMT Bars are thermo-mechanically-treated through leading world tempcore based technology for high yield strength



Kamdhenu SS 10000 TMT Bars

TMT Bars are thermo-mechanically-treated through leading world tempcore based technology for high yield strength



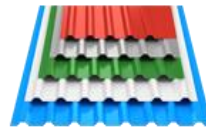
Kamdhenu – Nxt TMT

Next Generation Interlock Steel and has got the angular double rib design having obtained all the rights to manufacture, market and sell double rib TMT bar



Kamdhenu Structural Steel

Produced under franchisee agreement multitude of special contours such as angles, channels, beams, flats, round & square



Kamdhenu Colour Max

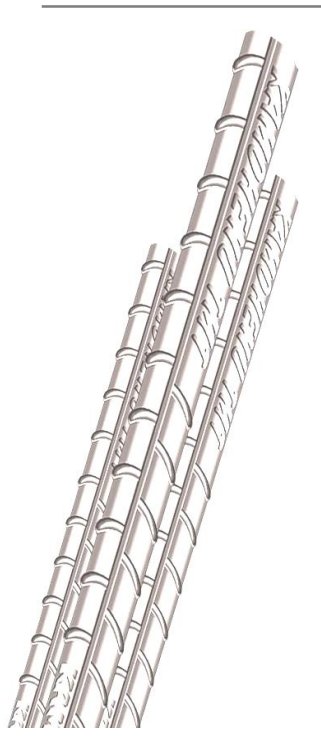
Colour Coated profile sheets – versatile color metal products make dream building look stylish and elegant



Kamdhenu Paint – *COLOUR DREAMZ*

Offers a basket of 40+ SKUs of the high end Exterior and Interior Emulsions, Designer Finishes, Stainers, distempers etc.

India's largest Branded TMT Bars



India's **Largest brand** in TMT (Thermo Mechanically Treated) steel bars with in-house capacity of **72,000 MT p.a.**



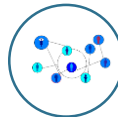
State-of-the-art **Tempcore Technology** from CRM, Belgium



42 Franchisee Units under “**KAMDHENU Brand**” steel rebars with the production capacity of **25 Lacs MT p.a.**



4% less weight per meter than normal and **20%** more strength



Huge dedicated marketing network of **6,500** dealers



Has **9 grades** and used in all types of construction works ranging from **Buildings to Dams**

KAMDHENU
SS 10000

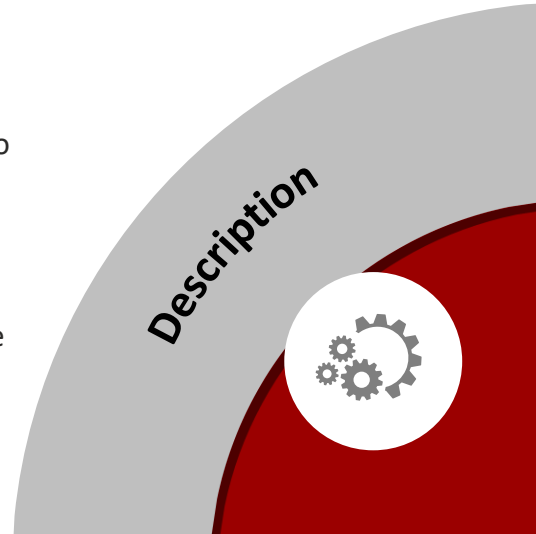
KAMDHENU Nxt
DOUBLE RIB TMT BAR

KAMDHENU Nxt and
KAMDHENU SS 10000 are
Premium Product Brands

Kamdhenu Limited manufactures Structural Steel under franchisee arrangement

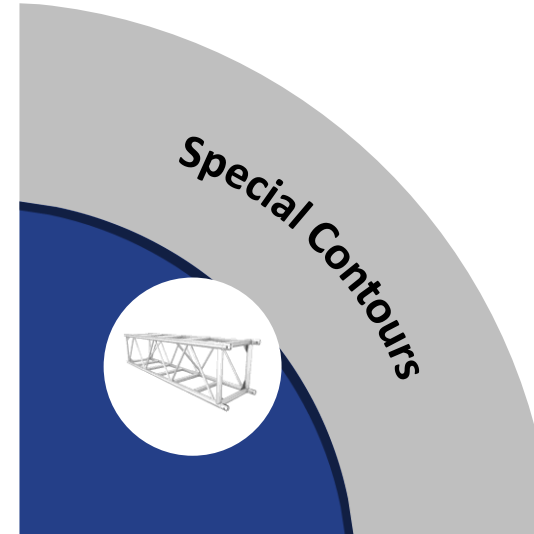
Description

- One such product which continues to pioneer new innovations
- It is counted as one of the most recycled material on Earth, made of 88% cast-off product, fully recyclable in the future



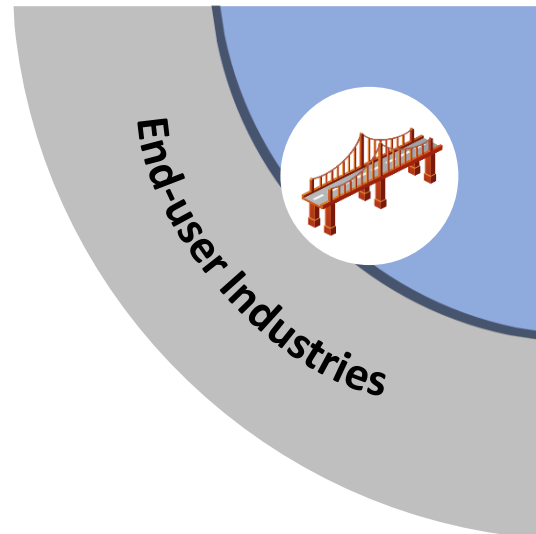
Special Contours

- Production of a multitude of special contours such as:
 - Angles,
 - Channels,
 - Beams,
 - Flats,
 - Round &
 - Square
 - Pipes



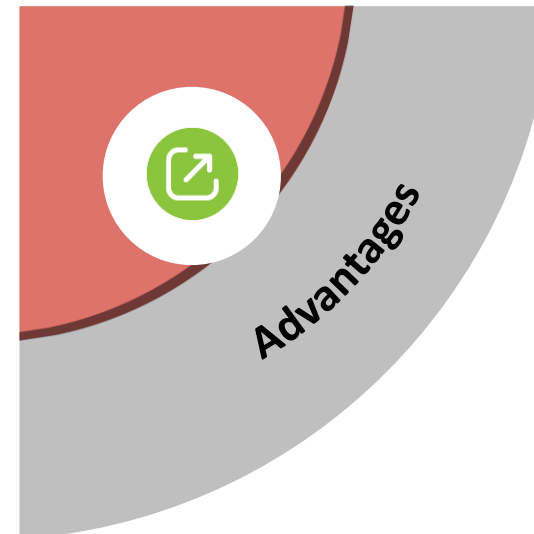
End-user Industries

- Industrial structures, flyovers, bridges, dams, transmission line towers, underground platforms in metro railways and other reinforcement structures across the country



Advantages

- High Strength and High Ductility
- Superior Bend ability, Weld ability and Straightness
- Available in every state of India
- Economic in Application
 - Lower sectional weight and higher strength technique
 - Highly cost-effective and save steel



Decorative Paints Among Top Brands in India



Commenced

Kamdhenu Paints – *COLOUR DREAMZ*
2008 set up its own unit for manufacturing of decorative Paints under its flagship brand



Market Position

Amongst the **Top Paints Company** in India



Capacity

Installed capacity of
~46,000 tonnes p.a.



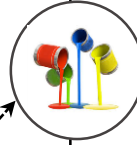
Offerings

- Complete range of paint products
- Exterior & Interior Emulsions,
 - Water based primers,
 - Wood Finishes,
 - Aluminium Paints and
 - Textured & Designer Paints

"All the paint products are Eco-friendly ensuring that beauty of nature remains intact".

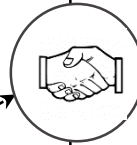


SKUs



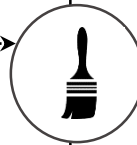
40+ SKUs across **10+** product categories

Dealers



~4,000+ dealers associated with the company

Painters



16,000+ Registered painters of which **4,500+** are painters actively procuring

Sales Depots



32 Sales Depots across the country

Presence



21 States with Kamdhenu Paint's presence



Kamdhenu Paints Designer Gallery










30 designer galleries in operation across **8** states of India

- One-stop-shop solutions to customers as well as painters
- Newest offering from the company within the premium luxury wall finish segment
- Offers exclusive range of latest global trends in wall finishes, vibrant colours, textures and coatings, etc.



Extensive Product Range

Emulsions

Type	Premium		Regular
Exterior	 Weather Supreme	 Weather Classic	 Kamo Shield
	 Kamo Shine	 Velvety	 Sheen & Shine
	 Kamo Rich	 Kamo Silky	 Kamo Blaster

Enamels









Kamolite
(Premium High Gloss Synthetic Enamel)



Babli
(Regular Synthetic Enamel)

Primers

Type	Premium		Regular
Water Based			
	Exterior Sealer	1 st Quality	Universal Primer
Solvent Based			
	Wood Primer	Red Oxide	Universal Primer (ST)

Distempers

Distempers	 Kamosilky	 Bundy	 Kyson
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Wall Putty



Kamoplast
Wall Putty



Kamocare
Wall Putty

Stainers, Specialty and Other Coatings

Designer & Textured Paints



Kamo Replica
The Special Effect Paint



Kamometallica
Metallic Lustre Paint

Kamwood Wood Coatings



NC Lacquer



Melamine



NC Sanding Sealer



Kamdhenu PU

Machine Colorants & Stainers



Kamotint – Universal Stainers



Colorants

Construction Chemicals



Kamocrete CRP
Concrete Repair Product



Kamodampguard
Advance Waterproofing Technology



Kamoproof
Water Proofing Compound



Kamoshoraseal
Anti Efflorescent Primer



Kamoroofcoat
High Quality Liquid Elastomeric Waterproof Coating

Other Products

Kamoshine Luster Aluminum Paints, Kamoshine GP Aluminium Paint, Road Marking Paints, Kamolite Roof Paint, Kamolite Heat Resistant Paint, Kamolite Stoving Paint & Kniefing Paste Filler

Premium Wood Finish



Kamwood Premium Wood finishes works to protect and decorate wooden surfaces. It is clear in colour and highlights the natural grain of wood, enhancing the look and feel of the surface. The coat is moisture, fungus, heat resistant adding to the life of the wood surface. It can be applied to interiors and exterior

Water Proofing Solutions



Our specialized water proofing solutions are an aid to the household and industrial demands. We have set up its ultra-modern mechanized division for the development of variety of construction chemicals. Strict surveillance on behalf of proficient engineers with technical expertise is done so as to ensure the fineness of the product quality

Floor Coat



Aimed at the segment having independent houses, bungalows, hotels, cooperative housing societies and resorts for giving a better looks to the cement floors . It can be applied on cement / concrete pavements tiles also which are becoming very popular these days

Dual Primer

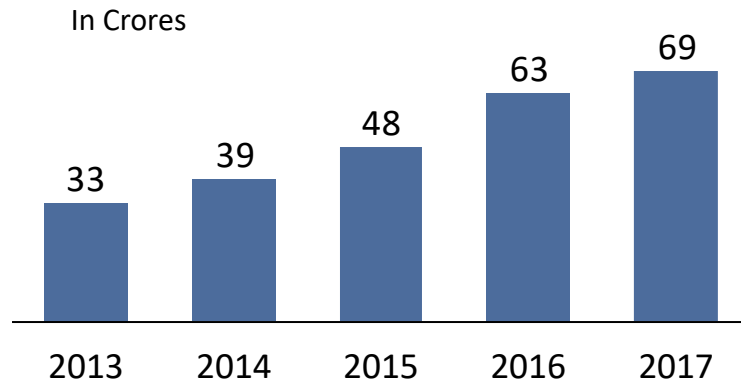


It's a unique primer which can be applied on the walls at exteriors and interiors both . It will be a unique product and gives dual benefits to dealers as they have to keep lesser inventory at shops followed with to the end consumer who doesn't have to buy two different primers for the same house , it will be economical to his pocket as well

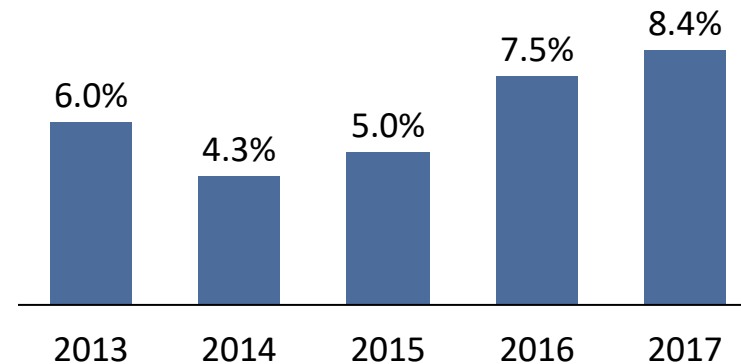


Brand “KAMDHENU”

Brand Expenses



Brand Expenses to Sales



Brand Creation over years



Premiumization of Products

- International Quality with competitive prices

Positive Relationship

- With Dealers and Distributors
- Provides Franchisee Partners with Marketing Strategies

Results

- Enhances Brand Association
- Gives Exceptional Distinctiveness to products
- Improves popularity among target customers

Brand “KAMDHENU” of Kamdhenu Limited is the best quality brand committed with Honesty, Transparency and Customer Satisfaction

Celebrity Participation in Business events



Bipasha Basu



Shilpa Shetty



Kangana Ranaut



Malaika Arora



Dia Mirza



Sonu Nigam



Kanika Kapoor



Sunidhi Chauhan



Neha Kakkar



Shweta Tiwari



Raveena Tandon



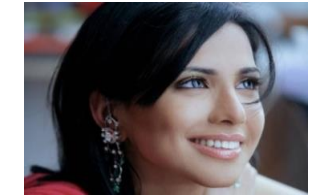
Huma Quershi



Preity Zinta



Karisma Kapoor



Nikita Anand



Hussain Kuwajerwala



Diana Hayden



Ishaa Koppikar



Shefali Zariwala



Maushmi Udeshi

**Kamdhenu has strategically
used it's celebrity repertoire
to create visibility at all
levels**

Medium	Partner Newspapers		
National Newspapers	 The Indian EXPRESS	 Dainik Bhaskar	 THE ECONOMIC TIMES
Regional Newspapers	 Rajasthan Patrika	 (Jansatta)	 (Punjab Kesari)



The Kamdhenu brand is prominent across the country, with wide presence in electronic, print as well as outdoor media – which is complemented by brand awareness enhancing events

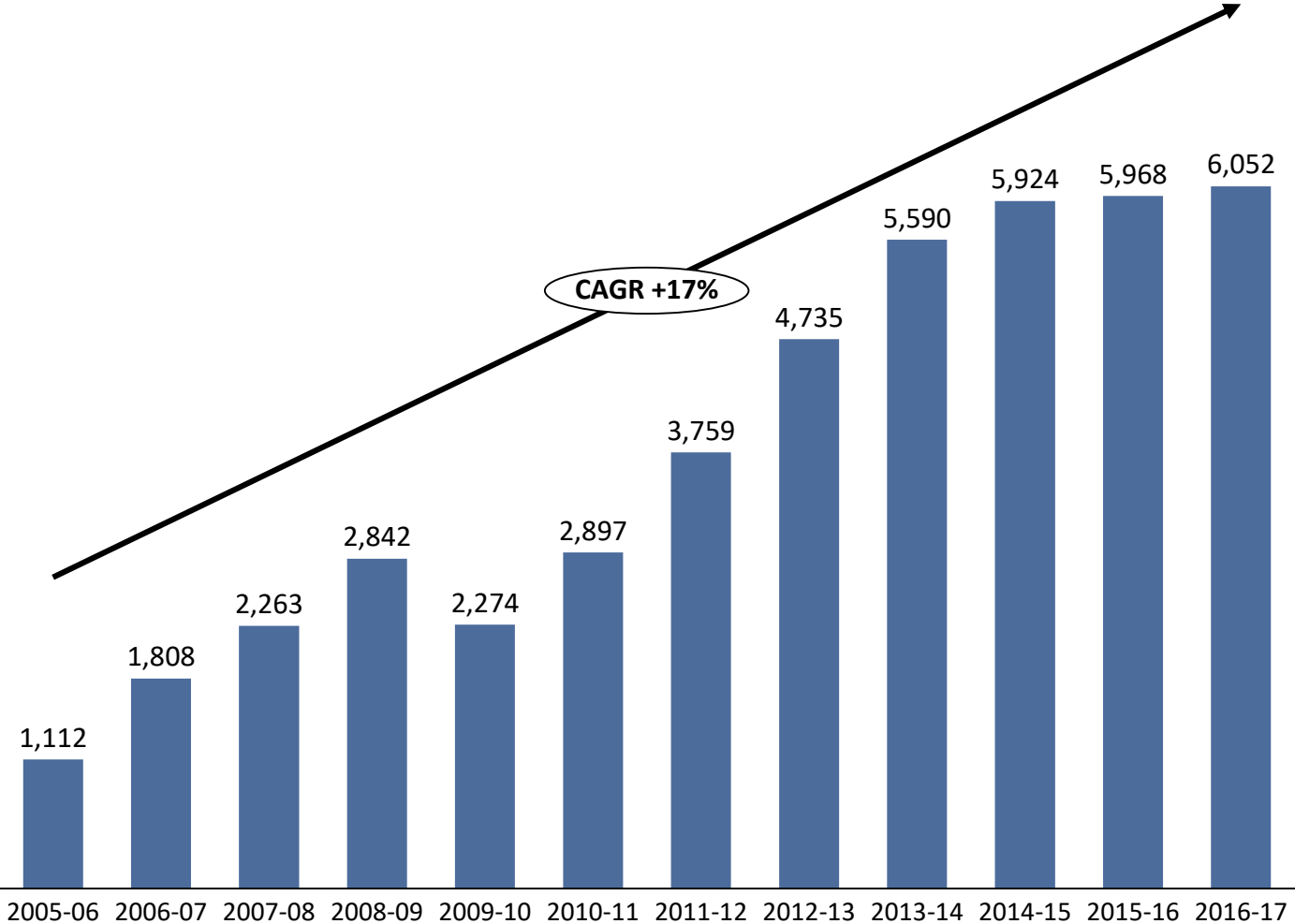
TARGET KA BADSHAH - Dealer/Distributor Awards



Notable celebrity affiliations through brand promotions, event participations have helped strengthen the emotional connect with dealers where relationships were formative



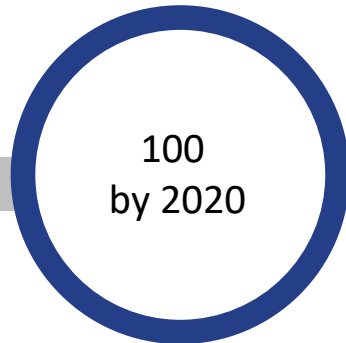
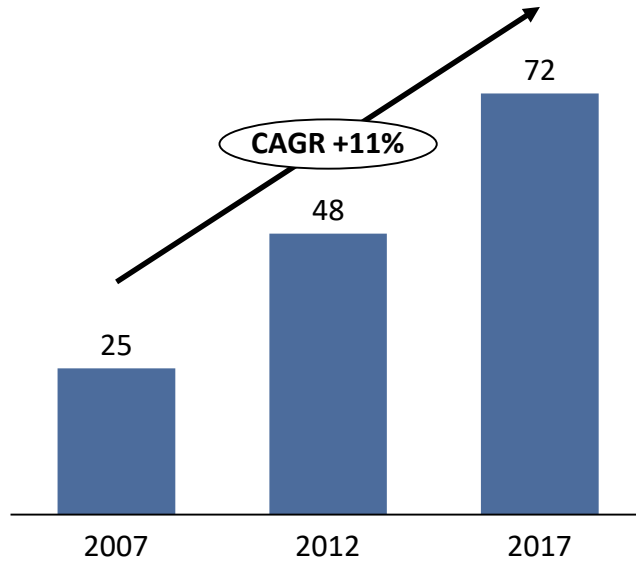
Kamdhenu Brand Sales Turnover (In Rs. Crs)



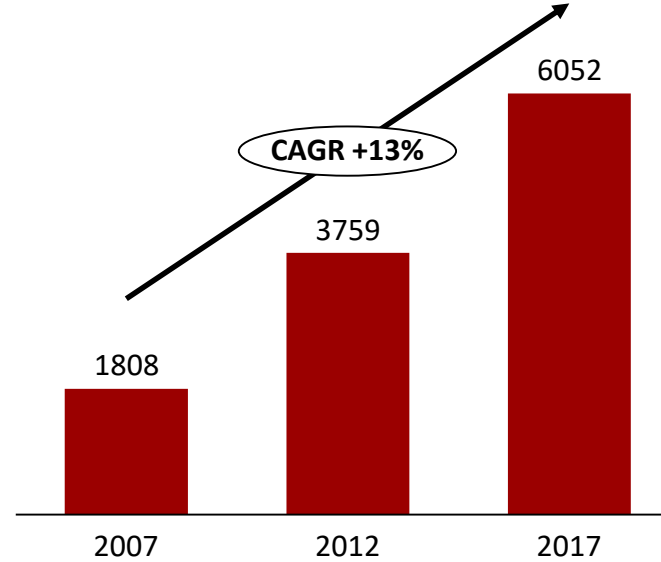


Vision 2020

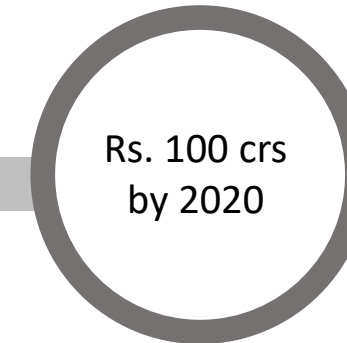
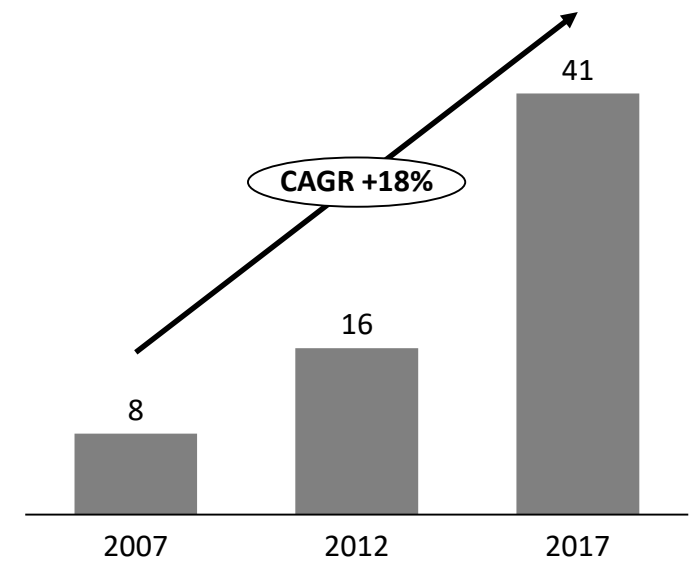
Increase in Franchise with Increased Capacity



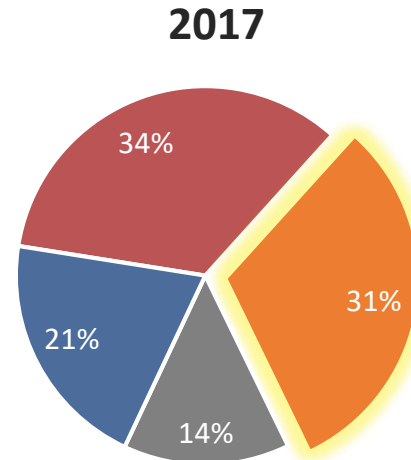
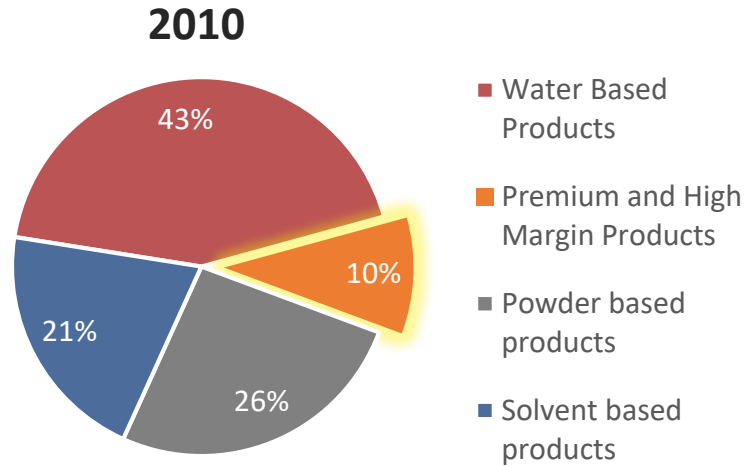
Increase in Brand Revenue (Rs. Crs)



Increase in Royalty Income (Rs. Crs)



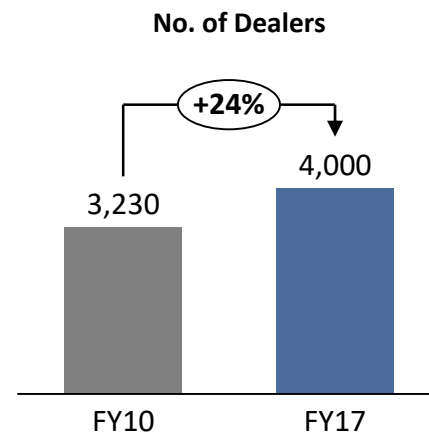
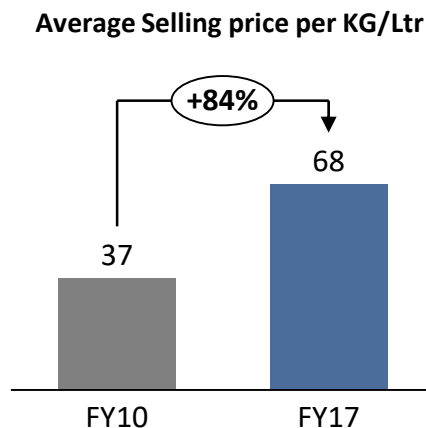
Breakup of Revenue



A targeted dealer network with a core focus on premium products

- Penetration can be easily tripled in 5 years through new dealers. Currently there are 50,000 + Dealers in India whereas we currently have ~ 4,000
- Potential for segmental expansion – Venture to non-decorative paints
- Reducing Re-painting Cycle
- Tapping the Under-penetrated Markets
- Targeting Urban markets through Institutional Business
- Capturing Market Share from Unorganized Players

Reducing the low priced dealers to focus on Premium Products





Affordable Housing

The market potential of affordable housing projects in the country is expected to touch Rs 6.25 trillion by 2022

**Construction
Sector**



Housing For All

India will need to construct 43,000 houses every day until 2022 to achieve the vision of Housing for All by 2022

**Paint
Sector**



Premiumization

Contribution of Premium Products relatively low in the Emerging Economy, with urbanization the demand for premium products will increase

**Kamdhenu
Brand**



Leveraging Brand

Kamdhenu as a brand will be able to leverage its position through its strong dealer network



Management Team



Mr. Satish Kumar Agarwal
Chairman & Managing Director



Mr. Sunil Kumar Agarwal
Whole Time Director



Mr. Saurabh Agarwal
Whole Time Director



Mr. Sachin Agarwal
Whole Time Director



Mr. Mahendra Kumar Doogar
Director



Mr. Radha Krishna Pandey
Director



Mr. Ramesh Chand Surana
Director



Mrs. Nishal Jain
Director



Mr. Harish Kumar Agarwal
CFO



**WINNER OF THE
WORLD'S GREATEST BRAND
2015 ASIA & GCC**

**World's Greatest
Brands 2015 amongst
Asia & GCC**



**WORLD CONSULTING & RESEARCH CORPORATION
ASIA'S MOST PROMISING BRANDS
VALIDATED BY CONSUMERS & INDUSTRY
Category: Manufacturing-Steel-Promising
Country: India**

**Asia's Most Promising Brand
2015-16 by World Consulting &
Research Corporation**

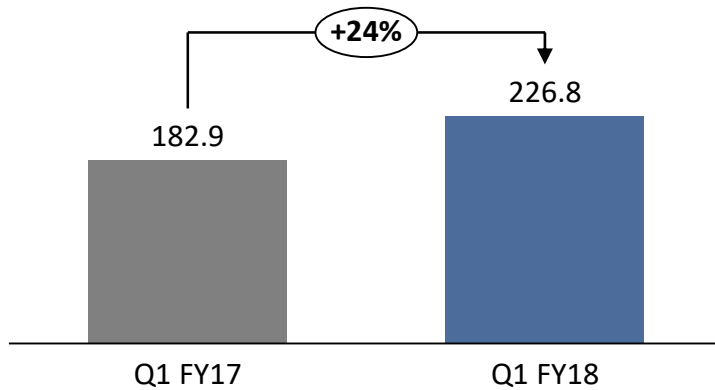


**Indian Power Brand
2016 Award**

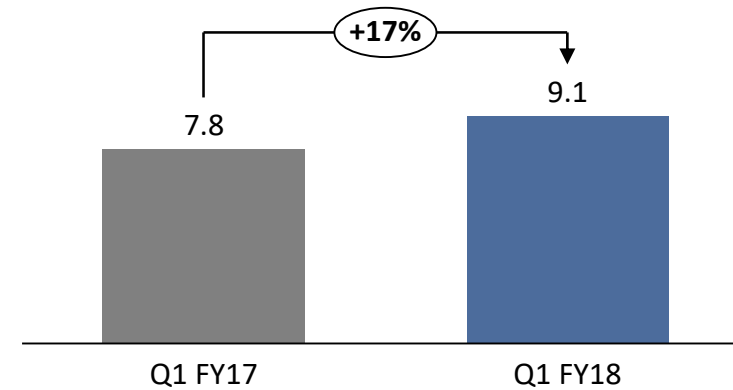


Financials

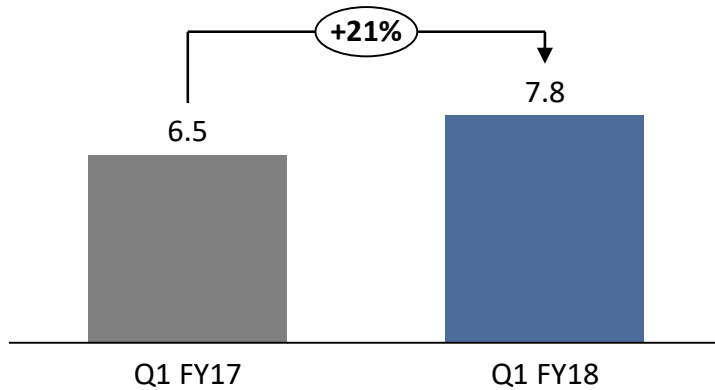
Revenue



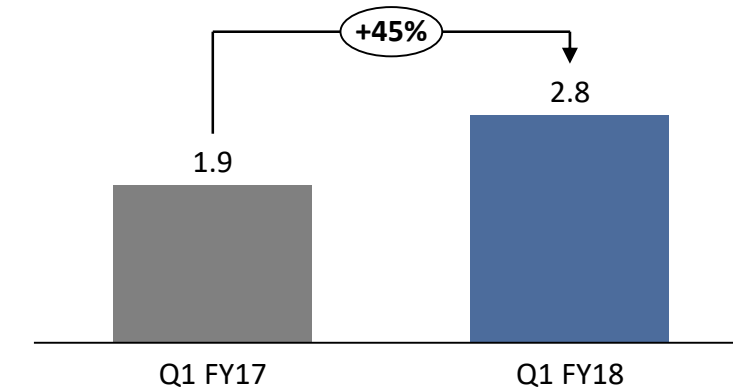
EBITDA



EBIT



PAT



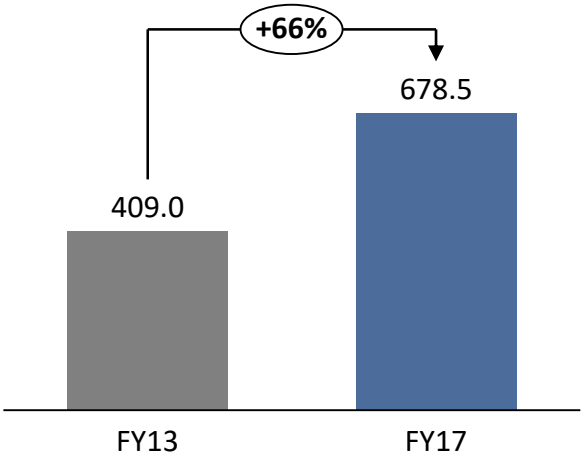
Q1 FY18 - Statement of Profit & Loss*



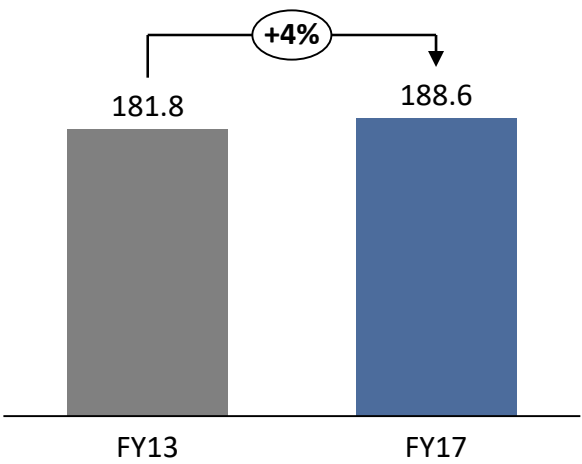
Particulars (Rs. Crs)	Q1 FY18	Q1 FY17	Y-o-Y
Net Revenue from Operations	226.8	182.9	24%
Cost of Material Consumed	54.7	47.5	
Purchase of Stock-in-Trade	132.5	98.9	
Change in Inventories	-9.7	-5.4	
Total Raw Material	177.6	141.0	
Employee Expenses	9.8	8.3	
Other Expenses	30.3	25.8	
EBITDA	9.1	7.8	17%
EBITDA Margin (%)	4.0%	4.3%	
Other Income	0.2	0.2	
Depreciation	1.6	1.6	
EBIT	7.8	6.5	21%
EBIT Margin (%)	3.4%	3.5%	
Finance Cost	3.5	3.6	
Profit before Tax	4.3	2.9	
Tax	1.5	1.0	
Profit After Tax	2.8	1.9	45%
PAT Margin (%)	1.2%	1.0%	
Other Comprehensive Income (Net of Tax)	0.0	0.0	
TOTAL COMPREHENSIVE INCOME	2.8	1.9	
EPS	1.18	0.81	

*As per Ind-AS

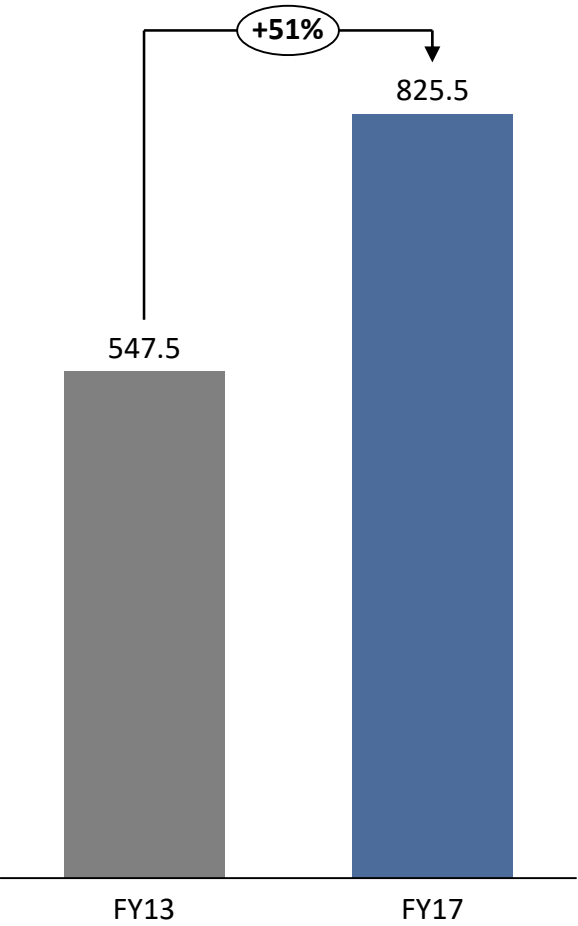
Revenue - Steel business



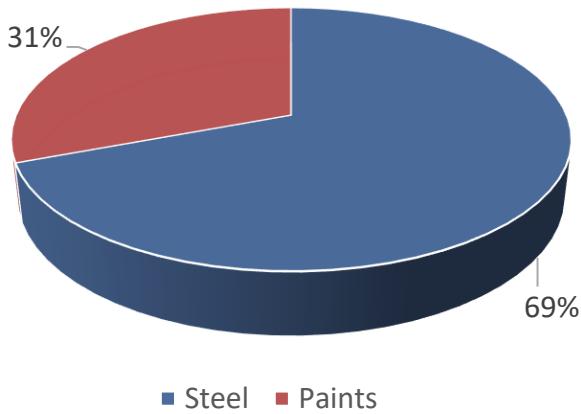
Revenue - Paint business



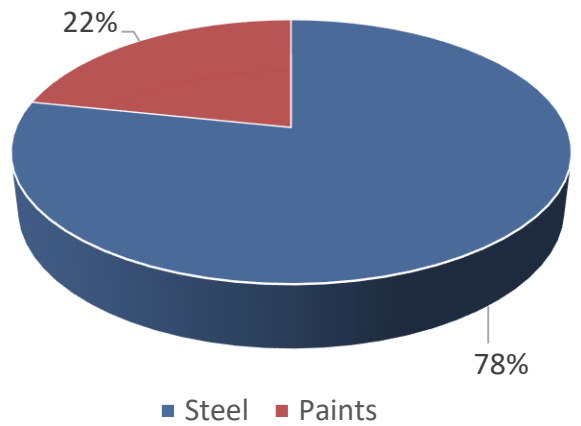
Total Revenue



Segmental Breakup - FY13

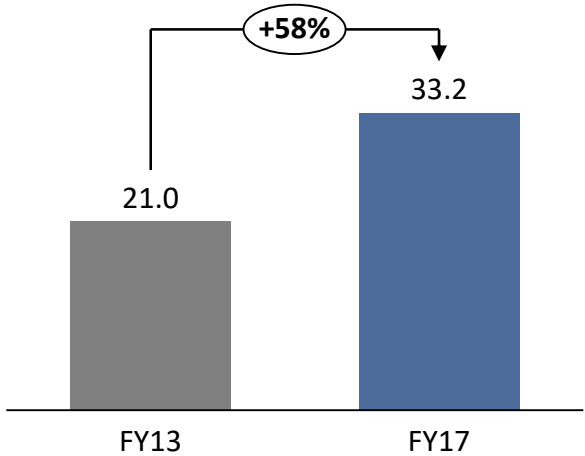


Segmental Breakup - FY17

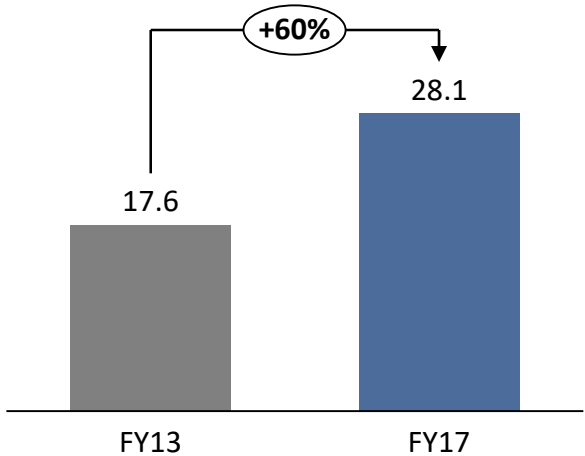


In Rs. Crs

EBITDA

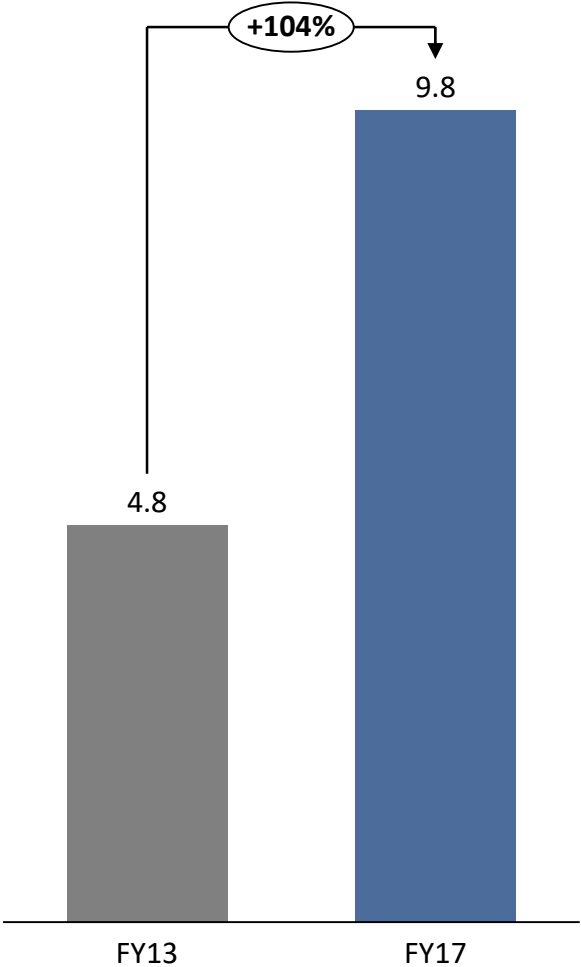


EBIT

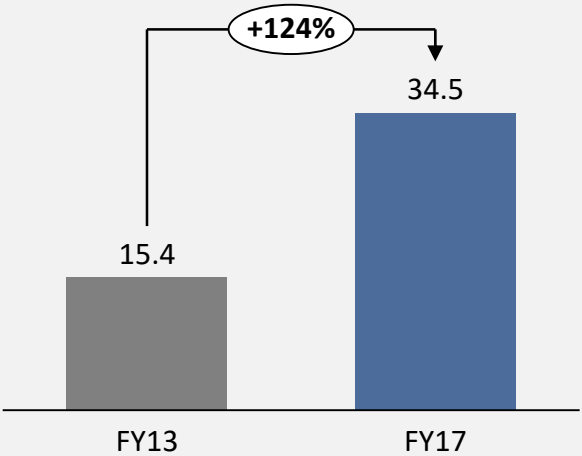


In Rs. Crs

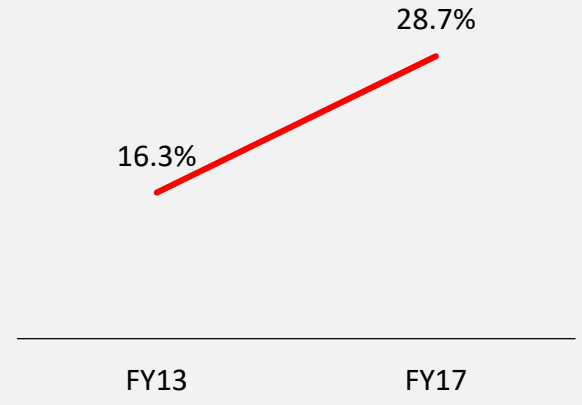
PAT



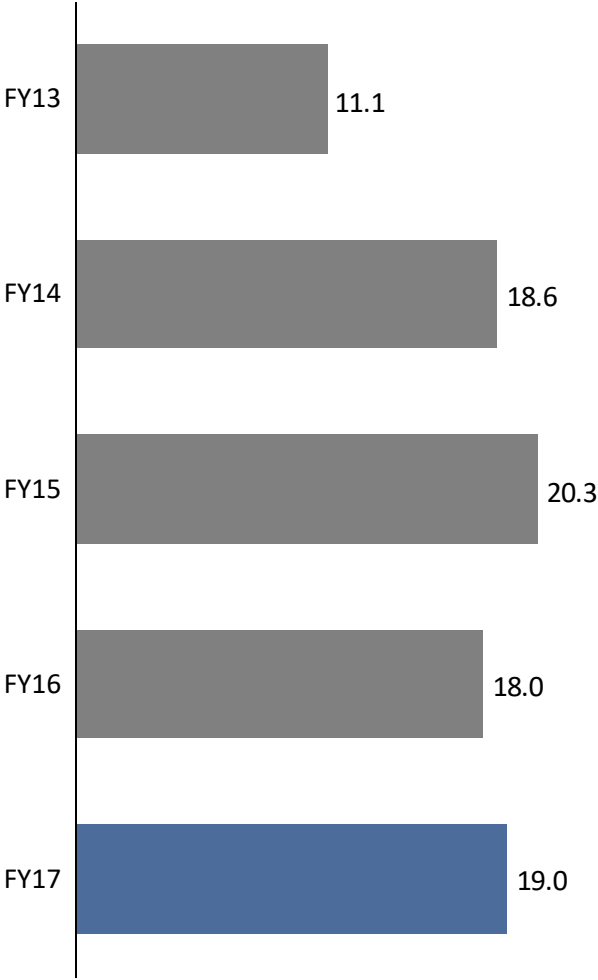
EBIT - Steel business



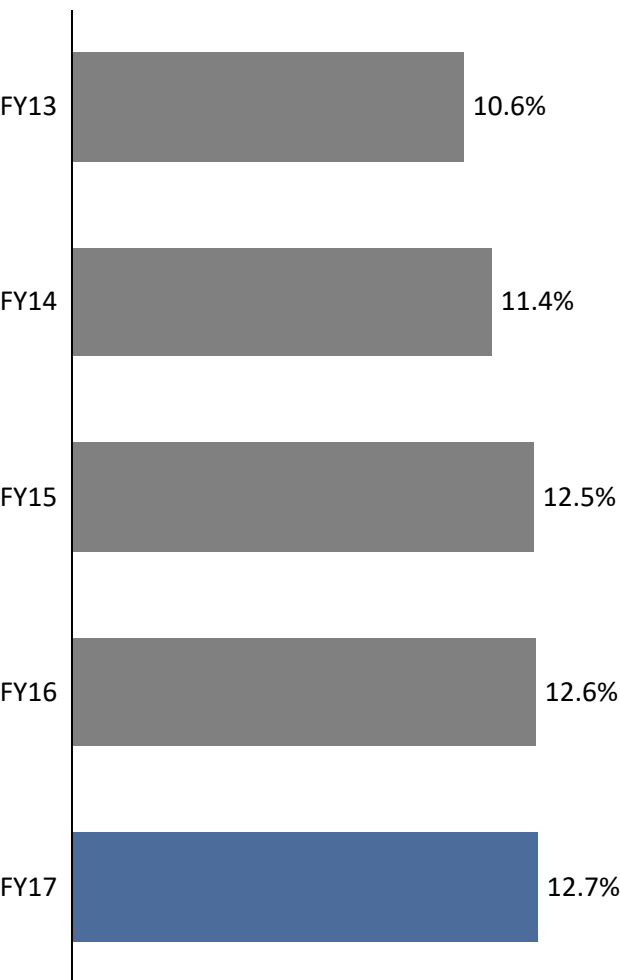
RoCE (%) – Steel business



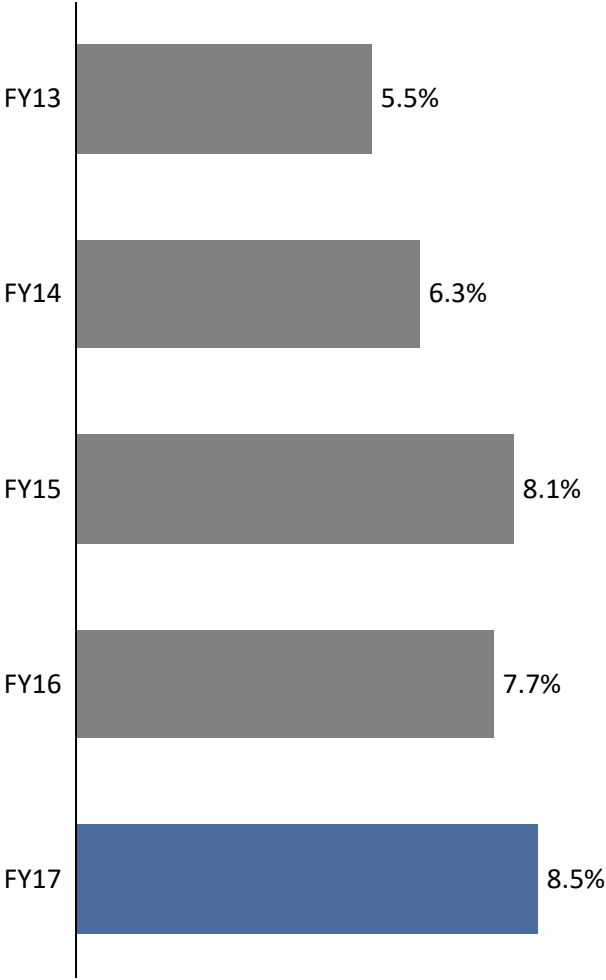
Fixed Asset Turnover (X)



ROCE (%)



ROE (%)



Historical Statement of Profit & Loss



Particular (Rs. Crs)	FY17	FY16	FY15	FY14	FY13
Revenue	825.5	841.2	968.0	921.7	547.5
Total Raw Material Cost	637.9	667.8	821.9	793.8	427.8
Employee Expenses	34.1	30.9	24.1	21.9	21.2
Other Expenses	120.3	110.9	92.1	81.0	77.5
EBITDA	33.2	31.6	29.9	25.0	21.0
EBITDA Margin	4.0%	3.8%	3.1%	2.7%	3.8%
Other Income	0.4	0.5	0.4	0.4	0.9
Depreciation	5.4	5.2	5.4	4.7	4.3
EBIT	28.1	26.9	24.9	20.6	17.6
EBIT Margin	3.4%	3.2%	2.6%	2.2%	3.2%
Finance costs	13.6	14.5	13.0	11.4	11.0
PBT	14.5	12.4	11.9	9.2	6.6
Tax	4.6	4.3	3.9	3.3	1.8
PAT	9.8	8.1	8.0	6.0	4.8
PAT Margin	1.2%	1.0%	0.8%	0.6%	0.9%
EPS	4.20	3.48	3.43	2.54	2.08

Balance Sheet

Particular (Rs. Crs)	FY17	FY16
Total Shareholders Fund	115.5	105.7
Share Capital	23.4	23.4
Reserves & Surplus	92.1	82.3
Total Non Current Liabilities	15.3	15.7
Long Term Borrowings	0.3	0.7
Deferred Tax Assets / Liabilities	3.7	4.2
Long Term Liabilities	9.1	9.1
Long Term Provision	2.2	1.8
Total Current Liabilities	188.7	174.6
Short Term Borrowings	105.2	105.1
Trade Payables	72.7	55.0
Other Current Liabilities	10.1	11.6
Short term Provision	0.7	2.9
TOTAL EQUITY & LIABILITIES	319.5	296.0

Particular (Rs. Crs)	FY17	FY16
Total Non Current Assets	52.2	56.6
Fixed Assets	43.4	46.8
Non Current Investments	3.4	3.4
Long term loans & advances	4.3	5.1
Other Non-Current Assets	1.0	1.2
Total Current Assets	267.4	239.4
Inventories	84.7	70.9
Trade Receivables	159.5	143.5
Cash & Cash Equivalents	9.8	10.2
Short Term loans & Advances	13.2	14.5
Other Current Assets	0.1	0.3
TOTAL ASSETS	319.5	296.0

For further Information, please contact :



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