

**KAMDHENU LIMITED**  
(Formerly known as Kamdhenu Ispat Limited)  
CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, 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  
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**Statement of Unaudited Financial Results for the quarter ended 30th September, 2016**

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	a) Net Sales/ Income from operations	18,848.91	19,204.35	22,157.78	38,053.26	45,360.92	88,537.93
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (net) [1(a) + 1(b)]</b>	<b>18,848.91</b>	<b>19,204.35</b>	<b>22,157.78</b>	<b>38,053.26</b>	<b>45,360.92</b>	<b>88,537.93</b>
2	<b>Expenses</b>						
	a) Cost of Material consumed	4,777.14	4,748.75	6,194.88	9,525.89	11,790.71	21,541.80
	b) Purchases of Stock in trade	9,219.38	9,887.87	10,545.35	19,107.25	23,675.26	46,034.93
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(370.34)	(536.61)	60.34	(906.95)	13.46	(800.05)
	d) Excise duty on Sales	998.31	915.33	1,244.13	1,913.64	2,317.41	4,419.18
	e) Employee benefits expense	844.81	825.89	758.25	1,670.70	1,445.99	3,093.34
	f) Depreciation and amortisation expense	132.71	135.31	132.32	268.02	260.68	523.19
	g) Other Expense	2,574.88	2,585.85	2,609.25	5,160.74	4,745.76	11,087.04
	<b>Total Expenses [2(a) to 2(g)]</b>	<b>18,176.90</b>	<b>18,562.39</b>	<b>21,544.52</b>	<b>36,739.29</b>	<b>44,249.28</b>	<b>85,899.44</b>
3	<b>Profit from Operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>672.01</b>	<b>641.97</b>	<b>613.26</b>	<b>1,313.98</b>	<b>1,111.64</b>	<b>2,638.49</b>
4	Other Income	5.88	8.20	8.83	14.09	25.49	47.93
5	<b>Profit from ordinary activities before finance costs and exceptional items [3+4]</b>	<b>677.89</b>	<b>650.17</b>	<b>622.09</b>	<b>1,328.06</b>	<b>1,137.14</b>	<b>2,686.42</b>
6	Finance costs	362.60	342.54	336.57	705.14	673.42	1,445.50
7	<b>Profit from Ordinary Activities after finance costs but before exceptional items(5-6)</b>	<b>315.30</b>	<b>307.63</b>	<b>285.53</b>	<b>622.93</b>	<b>463.71</b>	<b>1,240.92</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>315.30</b>	<b>307.63</b>	<b>285.53</b>	<b>622.93</b>	<b>463.71</b>	<b>1,240.92</b>
10	Tax Expense	94.07	105.12	72.59	199.19	128.52	426.37
11	<b>Net Profit from ordinary Activities after Tax (9-10)</b>	<b>221.23</b>	<b>202.51</b>	<b>212.94</b>	<b>423.74</b>	<b>335.20</b>	<b>814.54</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit after tax for the Period (11-12)</b>	<b>221.23</b>	<b>202.51</b>	<b>212.94</b>	<b>423.74</b>	<b>335.20</b>	<b>814.54</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	-	-	-	-	-	8,228.10
16	Earning per Share in Rupees (Yearly annualized, Quarterly not annualized)						
	-Basic	0.95	0.87	0.91	1.81	1.43	3.48
	-Diluted	0.95	0.87	0.91	1.81	1.43	3.48

**Segmentwise Revenue, Results, Assets & Liabilities under SEBI Listing Regulations**

(₹ in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>						
- Steel	14,456.85	15,320.15	16,732.68	29,777.00	35,933.79	68,467.58
- Power	44.72	40.97	24.15	85.69	41.00	65.64
- Paints	4,347.34	3,843.23	5,400.95	8,190.57	9,386.13	20,004.71
Gross Sales	18,848.91	19,204.35	22,157.78	38,053.26	45,360.92	88,537.93
Less: Excise Duty	998.31	915.33	1,244.13	1,913.64	2,317.41	4,419.18
<b>Net Sales/Income from operations</b>	<b>17,850.60</b>	<b>18,289.03</b>	<b>20,913.65</b>	<b>36,139.63</b>	<b>43,043.51</b>	<b>84,118.74</b>
<b>B. Segment Results</b>						
- Steel	733.87	789.24	816.12	1,580.82	1,617.72	3,286.36
- Power	41.30	37.13	18.00	78.43	28.15	48.94
- Paints	106.20	109.72	41.47	174.50	5.75	324.62
<b>Profit/(Loss) before finance cost, Tax &amp; unallocable items</b>	<b>881.37</b>	<b>936.08</b>	<b>875.59</b>	<b>1,833.75</b>	<b>1,651.62</b>	<b>3,659.92</b>
Less: Finance cost	362.60	342.54	336.57	705.14	673.42	1,445.50
Less: Other Unallocable Expenditure net of Income	203.47	285.91	253.49	505.69	514.48	973.50
<b>Total Profit before Tax</b>	<b>315.30</b>	<b>307.63</b>	<b>285.53</b>	<b>622.93</b>	<b>463.71</b>	<b>1,240.92</b>
<b>C. Segment Assets</b>						
- Steel	23,215.75	22,434.11	21,688.29	23,215.75	21,688.29	21,511.14
- Power	245.94	260.29	252.21	245.94	252.21	243.97
- Paints	16,174.97	15,491.87	15,813.56	16,174.97	15,813.56	15,833.17
- Unallocable	782.17	782.17	887.56	782.17	887.56	781.85
<b>Total Segment Assets</b>	<b>40,418.82</b>	<b>38,968.44</b>	<b>38,641.63</b>	<b>40,418.82</b>	<b>38,641.63</b>	<b>38,370.13</b>
<b>D. Segment Liabilities</b>						
- Steel	11,745.43	11,261.27	10,392.96	11,745.43	10,392.96	10,179.07
- Power	-	-	7.35	-	7.35	-
- Paints	5,154.02	4,705.91	5,450.67	5,154.02	5,450.67	5,391.01
- Unallocable	519.47	532.40	624.45	519.47	624.45	534.11
<b>Total Segment Liabilities</b>	<b>17,418.92</b>	<b>16,499.58</b>	<b>16,475.43</b>	<b>17,418.92</b>	<b>16,475.43</b>	<b>16,104.19</b>



(₹ in Lacs)		
D. STATEMENT OF ASSETS & LIABILITIES		
Particulars	Half Yearly	Year ended
	30.09.2016 Unaudited	31.03.2016 Audited
<b>A) Equity &amp; Liabilities</b>		
<b>1.Shareholders' Funds</b>		
-Share Capital	2,340.00	2,340.00
-Reserves & Surplus	8,651.84	8,228.10
<b>Sub Total Shareholders Funds</b>	<b>10,991.84</b>	<b>10,568.10</b>
<b>2.Non-Current Liabilities</b>		
-Long Term Borrowings	39.95	72.54
-Deferred Tax Liabilities(Net)	401.66	416.31
-Other Long Term Liabilities	949.46	920.34
-Long Term Provision	186.62	178.85
<b>Sub Total Non-Current Liabilities</b>	<b>1,577.70</b>	<b>1,588.03</b>
<b>3. Current Liabilities</b>		
-Short Term Borrowings	10,868.08	10,507.91
-Trade Payable	5,703.71	5,490.06
-Other Current Liabilities	1,362.81	1,157.48
-Short Term Provisions	150.34	287.38
<b>Sub Total Current Liabilities</b>	<b>18,084.94</b>	<b>17,442.83</b>
<b>Total Equity and Liabilities</b>	<b>30,654.47</b>	<b>29,598.96</b>
<b>B) Assets</b>		
<b>1. Non-Current Assets</b>		
-Fixed Assets	4,536.14	4,684.34
-Non-Current Investments	342.18	342.18
-Long Term Loans & Advances	515.13	511.89
-Other non-current Assets	121.70	121.70
<b>Sub Total Non-Current Assets</b>	<b>5,515.14</b>	<b>5,660.11</b>
<b>2.Current Assets</b>		
-Inventories	7,726.87	7,090.82
-Trade Receivables	15,324.89	14,352.42
-Cash & Bank Balances	929.57	1,017.14
-Short Term Loans & Advances	1,154.04	1,449.07
-Other Current Assets	3.96	29.40
<b>Sub Total Current Assets</b>	<b>25,139.33</b>	<b>23,938.85</b>
<b>Total Assets</b>	<b>30,654.47</b>	<b>29,598.96</b>

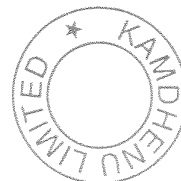
**Notes:**

- The above financial results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on 11th November, 2016. The Statutory Auditors have carried out limited review of the above quarterly financial results.
- Tax expenses comprise current tax, deferred tax and earlier year tax.
- The Company operates in three segments Steel, Power and Paints.
- Net Sales/ Income from operations has been shown gross of excise duty on sales and the same has been shown as part of the expenditure in accordance with SEBI clarification dated 20th September, 2016.
- Figures for the previous periods are re-classified, re-arranged, re-grouped wherever necessary.
- As a part of Green Initiative of the Government, all the Shareholders are requested to get their e-mail addresses registered by writing a letter to the Company giving their email-id, DP-id & Client id/ folio no. etc. So that Annual Report and other documents can be sent through e-mail.

Place: Gurgaon  
Date: 11th November, 2016

For and on behalf of the Board of Directors  
Kamdhenu Limited

(Satish Kumar Agarwal)  
Chairman & Managing Director  
DIN: 00005981



This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated November 11th, 2016.

For S.SINGHAL & CO.  
Chartered Accountants  
Firm Registration No.- 001526C

(R.K.Gupta)  
Partner  
Membership No.- 073846