



KAMDHENU LIMITED

(Formerly known as Kamdhenu Ispat Limited)

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurgaon
Pin: 122002, (Haryana) Phone: - 0124 - 4604500, Fax: 0124 - 4218524
E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

11th November, 2016

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai-400 051

To,
The Manager- Listing
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Ref: Security Code: KAMDHENU

Ref: Security Code: 532741

Dear Sir/Madam,

Subject: Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Filing of Unaudited Financial Results for the Quarter ended 30th September, 2016.

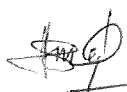
With reference to the captioned subject and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter ended 30th September, 2016, duly approved by the Board of Directors of the Company, at its meeting held today, the 11th day of November, 2016. The meeting of the Board of Directors of the Company commenced at 3:00 P.M. and concluded at 5:30 P.M.

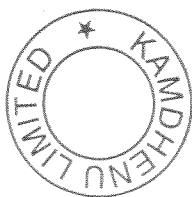
We are also enclosing a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully,

For Kamdhenu Limited,


(Jogeswar Mohanty)
Company Secretary
M. No. ACS23247



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
Phone no.-0124-4604500 Fax: - 0124-4218524 Email:- kamdhenu@kamdhenulimited.com Website:-www.kamdhenulimited.com

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 | Income from Operations | | | | | | |
| | 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 | - | - | - | - | - | - |
| | Total Income from Operations (net) [1(a) + 1(b)] | 18,848.91 | 19,204.35 | 22,157.78 | 38,053.26 | 45,360.92 | 88,537.93 |
| 2 | Expenses | | | | | | |
| | 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 |
| | Total Expenses [2(a) to 2(g)] | 18,176.90 | 18,562.39 | 21,544.52 | 36,739.29 | 44,249.28 | 85,899.44 |
| 3 | Profit from Operations before other income, finance costs and Exceptional Items (1-2) | 672.01 | 641.97 | 613.26 | 1,313.98 | 1,111.64 | 2,638.49 |
| 4 | Other Income | 5.88 | 8.20 | 8.83 | 14.09 | 25.49 | 47.93 |
| 5 | Profit from ordinary activities before finance costs and exceptional items [3+4] | 677.89 | 650.17 | 622.09 | 1,328.06 | 1,137.14 | 2,686.42 |
| 6 | Finance costs | 362.60 | 342.54 | 336.57 | 705.14 | 673.42 | 1,445.50 |
| 7 | Profit from Ordinary Activities after finance costs but before exceptional items(5-6) | 315.30 | 307.63 | 285.53 | 622.93 | 463.71 | 1,240.92 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7-8) | 315.30 | 307.63 | 285.53 | 622.93 | 463.71 | 1,240.92 |
| 10 | Tax Expense | 94.07 | 105.12 | 72.59 | 199.19 | 128.52 | 426.37 |
| 11 | Net Profit from ordinary Activities after Tax (9-10) | 221.23 | 202.51 | 212.94 | 423.74 | 335.20 | 814.54 |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit after tax for the Period (11-12) | 221.23 | 202.51 | 212.94 | 423.74 | 335.20 | 814.54 |
| 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 |
| A. Segment Revenue | | | | | | |
| - 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 |
| Net Sales/Income from operations | 17,850.60 | 18,289.03 | 20,913.65 | 36,139.63 | 43,043.51 | 84,118.74 |
| B. Segment Results | | | | | | |
| - 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 |
| Profit/(Loss) before finance cost, Tax & unallocable items | 881.37 | 936.08 | 875.59 | 1,833.75 | 1,651.62 | 3,659.92 |
| 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 |
| Total Profit before Tax | 315.30 | 307.63 | 285.53 | 622.93 | 463.71 | 1,240.92 |
| C. Segment Assets | | | | | | |
| - 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 |
| Total Segment Assets | 40,418.82 | 38,968.44 | 38,641.63 | 40,418.82 | 38,641.63 | 38,370.13 |
| D. Segment Liabilities | | | | | | |
| - 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 |
| Total Segment Liabilities | 17,418.92 | 16,499.58 | 16,475.43 | 17,418.92 | 16,475.43 | 16,104.19 |




(₹ in Lacs)

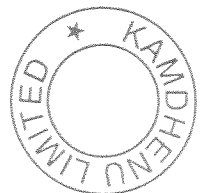
| D. STATEMENT OF ASSETS & LIABILITIES | | |
|--|-------------------------|-----------------------|
| | Half Yearly | Year ended |
| | 30.09.2016 Unaudited | 31.03.2016 Audited |
| Particulars | | |
| A) Equity & Liabilities | | |
| 1.Shareholders' Funds | | |
| -Share Capital | 2,340.00 | 2,340.00 |
| -Reserves & Surplus | 8,651.84 | 8,228.10 |
| Sub Total Shareholders Funds | 10,991.84 | 10,568.10 |
| 2.Non-Current Liabilities | | |
| -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 |
| Sub Total Non-Current Liabilities | 1,577.70 | 1,588.03 |
| 3. Current Liabilities | | |
| -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 |
| Sub Total Current Liabilities | 18,084.94 | 17,442.83 |
| Total Equity and Liabilities | 30,654.47 | 29,598.96 |
| B) Assets | | |
| 1. Non-Current Assets | | |
| -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 |
| Sub Total Non-Current Assets | 5,515.14 | 5,660.11 |
| 2.Current Assets | | |
| -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 |
| Sub Total Current Assets | 25,139.33 | 23,938.85 |
| Total Assets | 30,654.47 | 29,598.96 |

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.

For and on behalf of the Board of Directors
Kamdhenu Limited

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



Place: Gurgaon
Date: 11th November, 2016

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



S. SINGHAL & CO.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
Kamdhenu Limited
(Formerly known as Kamdhenu Ispat Limited)
2ND Floor, Tower A, Building No. 9
DLF Cyber City, Phase-III, Gurgaon

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Limited (the 'Company') for the quarter ended 30th September, 2016. This statement is the responsibility of the Company's Management and have been approved by the 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 Engagements (SRE) 2410, "review of interim financial information performed by the Independent auditor of the entity" 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 of the Company 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: 11.11.2016
Place: Gurgaon