



KL/SEC/2023-24/77

Date: 29<sup>th</sup> January, 2024

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

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

NSE Symbol: KAMDHENU

BSE Scrip Code: 532741

**Sub. : Submission of Un-audited Financial Results for the quarter and nine months period ended on 31<sup>st</sup> December, 2023 along with the Limited Review Report of the Statutory Auditors of the Company.**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of Listing Regulations.**

Dear Sir/Madam,

We wish to submit that, the Board of Directors of Kamdhenu Limited ("the Company"), in their meeting held on today i.e. Monday, 29<sup>th</sup> January, 2024, have discussed and approved the Un-audited Financial Results for the 3<sup>rd</sup> quarter and nine months period ended on 31<sup>st</sup> December, 2023 along with Limited Review Report thereon given by the Statutory Auditors', as recommended by the Audit Committee. In this regard, please find enclosed:

- a. Copy of Un-audited Financial Results for the 3<sup>rd</sup> Quarter and Nine Months period ended on 31<sup>st</sup> December, 2023;
- b. Limited Review Report on the Un-audited Financial results for the 3<sup>rd</sup> Quarter and Nine Months period ended on 31<sup>st</sup> December, 2023, issued by M/s S.S Kothari Mehta & Co, Chartered Accountants (FRN: 000756N), Statutory Auditors of the Company.

The Board Meeting was commenced at 12:30 P.M (IST) and concluded at 03:10 P.M (IST).

The aforesaid results are also being disseminated on Company's website at [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and on the websites of Stock Exchanges i.e [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

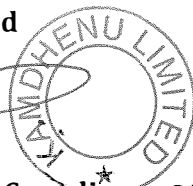
We request you to kindly take above information on your records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited

  
Khem Chand,  
Company Secretary & Compliance Officer



Encl: as above.

**KAMDHENU LIMITED**

Regd. Off. 2<sup>nd</sup> Floor, Building No. 9A, DLF  
Cyber City, Phase-III, Gurugram, HR-122002

E-mail: [kamdhenu@kamdhenulimited.com](mailto:kamdhenu@kamdhenulimited.com)  
Website: [www.kamdhenulimited.com](http://www.kamdhenulimited.com)

CIN: L27101HR1994PLC092205  
Phone: 0124 4604500

## KAMDHENU LIMITED

CIN: L27101HR1994PLC092205

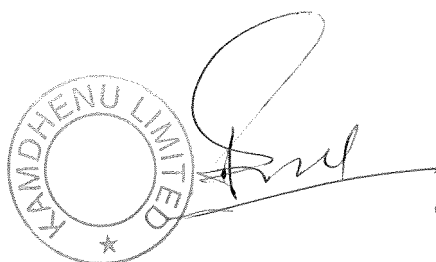
Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City, Phase-III, Gurugram-122002

Phone -0124-4604500, Email:- kamdhenu@kamdhenulimited.com, Website:- www.kamdhenulimited.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

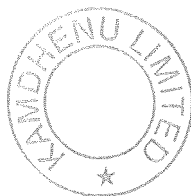
(₹ in lakhs except earning per share)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.a	Revenue from operations	15,503.25	18,504.28	18,265.98	54,866.85	56,519.61	73,208.26
1.b	Other income	241.44	155.43	50.63	582.87	84.52	158.74
	<b>Total income</b>	<b>15,744.69</b>	<b>18,659.71</b>	<b>18,316.61</b>	<b>55,449.72</b>	<b>56,604.13</b>	<b>73,367.00</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	10,515.28	13,792.74	13,187.89	40,010.57	39,986.91	52,127.49
b	Purchases of stock-in-trade	13.37	-	515.90	66.66	2,590.38	2,729.24
c	Changes in inventory of finished goods, work-in-progress and stock-in-trade	382.34	(119.89)	(98.84)	174.05	223.89	152.92
d	Employee benefits expense	1,143.54	1,199.88	1,069.96	3,517.12	3,142.76	4,196.55
e	Finance costs	26.90	9.95	36.39	51.81	168.00	189.21
f	Depreciation and amortization expense	128.54	125.29	118.10	376.44	345.20	477.47
g	Other expenses	2,032.83	2,301.13	1,877.24	6,781.41	6,099.35	8,005.76
	<b>Total expenses</b>	<b>14,242.80</b>	<b>17,309.10</b>	<b>16,706.64</b>	<b>50,978.06</b>	<b>52,556.49</b>	<b>67,878.64</b>
3	<b>Profit before tax (1-2)</b>	<b>1,501.89</b>	<b>1,350.61</b>	<b>1,609.97</b>	<b>4,471.66</b>	<b>4,047.64</b>	<b>5,488.36</b>
4	<b>Tax expense</b>						
a	Current tax	336.02	348.77	419.37	1,096.62	1,070.45	1,474.46
b	Deferred tax	40.47	(16.63)	(11.22)	25.10	(53.16)	(92.05)
c	Income tax of earlier years	11.62	-	-	11.62	3.56	3.57
	<b>Total tax expense</b>	<b>388.11</b>	<b>332.14</b>	<b>408.15</b>	<b>1,133.34</b>	<b>1,020.85</b>	<b>1,385.98</b>
5	<b>Net profit after tax for the period (3-4)</b>	<b>1,113.78</b>	<b>1,018.47</b>	<b>1,201.82</b>	<b>3,338.32</b>	<b>3,026.79</b>	<b>4,102.38</b>
6	<b>Other Comprehensive Income/ (Loss)</b>						
a	Items that will not be reclassified to profit or loss	22.84	15.29	(12.73)	38.13	(138.43)	(81.15)
b	Tax impacts on above	(5.22)	(3.50)	(8.22)	(8.72)	70.11	51.95
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>17.62</b>	<b>11.79</b>	<b>(20.95)</b>	<b>29.41</b>	<b>(68.32)</b>	<b>(29.20)</b>
7	<b>Total comprehensive income for the period (comprising profit after tax and other comprehensive income after tax for the period) (5+6)</b>	<b>1,131.40</b>	<b>1,030.26</b>	<b>1,180.87</b>	<b>3,367.73</b>	<b>2,958.47</b>	<b>4,073.18</b>
8	<b>Earnings per share In rupees: (Quarterly not Annualised)</b>						
	- Basic (in ₹)	4.13	3.78	4.46	12.39	11.24	15.23
	- Diluted (in ₹)	4.13	3.78	4.46	12.39	11.24	15.23
9	<b>Paid-up equity share capital (Face Value of Rs.10 each)</b>	<b>2,693.55</b>	<b>2,693.55</b>	<b>2,693.55</b>	<b>2,693.55</b>	<b>2,693.55</b>	<b>2,693.55</b>



KAMDHENU LIMITED

<b>Notes:</b>	
1	The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 29 <sup>th</sup> January, 2024. The unaudited financial results for the quarter and nine months ended 31 <sup>st</sup> December, 2023 have been limited reviewed by the Statutory Auditors of the Company.
2	The financial results have been prepared in accordance with the Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and with principles and procedures of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
3	The Board of Directors of the Company at their meeting held on 13th January, 2024 has approved the withdrawal of the Preferential Issue of 50,00,000 warrants convertible into equity shares, which was approved by the Board at their meeting held on 11th November, 2022, and subsequently approved by the shareholders of the Company at their Extra-Ordinary General Meeting held on 9th December, 2022, which could not be completed in view of seeking clarification on the issue price from regulatory authorities, the period of 12 months lapsed from the passing of the said Special Resolution, within which allotment against the said preferential issue had to be made. Therefore, Board of Directors of the Company has accorded their approval to withdraw the above said proposal of fund raising, since the resolution has become infructuous.
4	The Board of Directors in its meeting held on 13th January, 2024, had approved the issue of convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 27,50,000 (Twenty Seven Lakhs Fifty Thousand Only) convertible warrants at an issue price of Rs. 353/- (Rupees Three Hundred and Fifty Three Only) (including premium of Rs. 343/- each) or such other price as may be ascertained by the Statutory or Regulatory Authorities, to the entities/individuals belonging to Non-Promoter category, on a preferential basis subject to the approval of shareholders in ensuing extra-ordinary general meeting scheduled to be held on 8th February, 2024 and in compliance with applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, and other provisions of applicable laws.
5	The Company is in the business of manufacturing, branding and marketing of steel products, hence has only one reportable segment as per Ind AS 108 Operating Segment.
6	Previous period/quarter/year figures have been regrouped, reclassified and rearranged, wherever necessary, to confirm the current period/ year classification.
7	The unaudited financial results of the company for the quarter and nine months ended 31 <sup>st</sup> December, 2023 are also available on the Company's website ( <a href="http://www.kamdhenulimited.com">www.kamdhenulimited.com</a> ) and on the website of BSE ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and NSE ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.



Place: Gurugram

Date: 29th January, 2024

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

(Satish Kumar Agarwal)

Chairman & Managing Director

DIN: 00005981

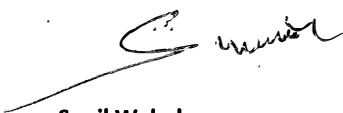
**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

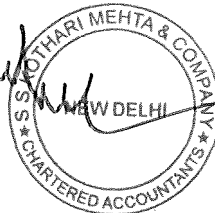
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
Kamdhenu Limited

1. We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Limited (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. S. KOTHARI MEHTA & CO.**  
Chartered Accountants  
Firm Registration No: 000756N

  
**Sunil Wahal**  
Partner  
Membership No: 087294



Place: Gurugram  
Dated: January 29, 2024  
UDIN: 24087294BKANDX9340

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