



Ref: KL/SEC/2022-23/55

Date: 25<sup>th</sup> July, 2022

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

NSE Symbol: KAMDHENU

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

BSE Scrip Code: 532741

**Sub: Investor Presentation – July, 2022.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Investor Presentation - July, 2022, of the company.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited


**Khem Chand,**  
**Company Secretary & Compliance Officer**

Encl.: as above.



The Next  
**ORBIT**

# KAMDHENU LIMITED

Investor Presentation

July 2022





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# Group Overview



Brand Turnover of **Rs. 16,000 crores +**; **CAGR Growth of 16%** over the last decade

**India's Leading Company** dealing with Manufacturing, Distribution, Marketing & Branding of TMT Steel

KAMDHENU is **Largest TMT** selling brand in India, in the Retail Segment

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

**80+** Franchise Units to manufacture Steel Rebars, Structural Steel Products & Colour Coated Profile Sheets

**8,000+** Dealers of Steel across India

**4,000+** Dealers of Paint spread across India

Our Key **BRANDS** over the years



# Sustainable Growth through Creation of Brand 'KAMDHENU'

## Pioneer In Franchising Model in Steel

Having started as a single unit in Bhiwadi, Rajasthan in 1995, Kamdhenu has evolved into a steel conglomerate, pioneering the franchise led manufacturing model to focus on their core competencies of branding and marketing

## Brand's Growing Production Volumes

Kamdhenu Ltd., along with its franchisee manufactures, currently has a production capacity of 38 lakh MT of Reinforcement Steel Bars (TMT Bars) and 5 Lakh MT of Structural Steels (Channels, Angles, Beams & Flats) and 2.5 Lakh MT of colour coated sheets

## Diversification into Coatings

In 2008, Kamdhenu set up its own unit for manufacturing of decorative Paints under its flagship brand. The diversification was a major success as Kamdhenu's stellar reputation in construction had a positive resonance in the paints business too

## Going from Strength to Strength

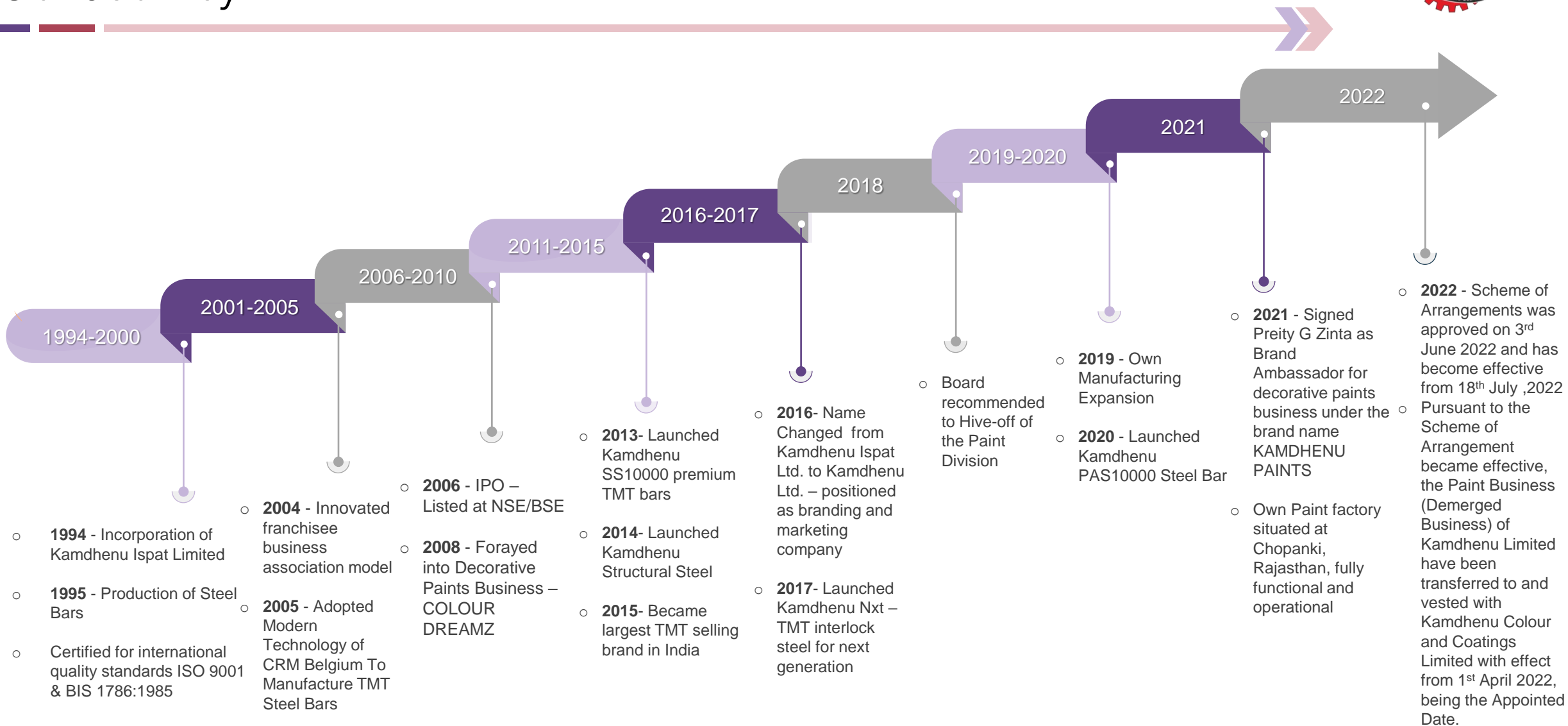
From a single state to a national scale, from an entrant in an established market to India's fastest growing player, Kamdhenu has come a long way in a very short span. With multiple growth avenues unfolding seamlessly, the business is set to sustain growth momentum

## Kamdhenu Brand commands Premium over Best Local TMT Players across the Country

### Different Brand Campaigns over the years



# Our Journey



# Strong Product Portfolio for all User Segments



## Kamdhenu TMT Bars

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



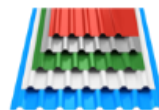
## Kamdhenu Structural Steel

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



## 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 Colour Max

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



## Kamdhenu – PAS 10000

Unique Rib design which gives locking of 360 degree. Its alloy gives it better rust-proof qualities and gives capability to bear more weight. Along with that it also gives double earth-quake prevention to the building



## Kamdhenu Paint – COLOUR DREAMZ

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

# Awards & Acknowledgements



We truly believe that Customer delight and satisfaction are the true award we vouch for and our efforts to meet the customers' expectation have brought many accolades to us




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

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



**2015**




**ASIA'S MOST PROMISING BRANDS  
2015-16**  
WORLD CONSULTING & RESEARCH CORPORATION  
VALUED BY CONSUMERS & INDUSTRY  
Category: Manufacturing-Steel-Promising  
Country: India

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



**2015-16**






**INDIAN  
POWER  
BRAND  
2016 & 2019-20  
Award**

**Indian Power Brand  
2016 & 2019-20  
Award**




**2016 & 2019-20**

**WORLD'S GREATEST  
BRANDS  
2017-18**  
ASIA & GCC  
CREATED BY CONSUMERS & INDUSTRY  
Research by Brand Research Group  
www.brandresearchgroup.com

**World's Greatest  
Brands 2017-18  
amongst Asia &  
GCC**



**2017-18**



# Participation of Noted Celebrities



**Brand Promotions, Event Participation Have Helped Strengthen Dealer Connect & Expand Visibility**



**Preity G Zinta**



**Emraan Hashmi**



**Madhuri Dixit**



**Kanika Kapoor**



**Tapsee Pannu**



**Kangana Ranaut**



**Malaika Arora**



**Sonam Kapoor**



**Dia Mirza**



**Sonu Nigam**



**Karishma Tanna**



**Govinda**



**Kareena Kapoor**



**Karisma Kapoor**



**Anil Kapoor**

# 'TARGET KA BADSHAH' - Mega Paints Event for Dealer & Distributor Awards



*Award functions and cultural events on annual basis*

*Notable celebrity affiliations through brand promotions, event participations help strengthen emotional connect with dealers where relationships were formative*



# Brand Promotions



## Print Media

### National Newspaper

*The Indian*  
**EXPRESS** **Dainik Bhaskar**

**THE FINANCIAL EXPRESS**  
**THE ECONOMIC TIMES**

### Regional Newspaper

rajasthan  
patrika

**जनसत्ता**  
**ਪੰਜਾਬ ਕੇਸਰੀ**



## Promotional Materials

- Distribution of catalogues
- Brochures
- Visiting cards
- Shop branding
- Sample board, pen, pad, mason kit having branding of Kamdhenu products.



## Digital Campaign



### Kamodual Luxury – ‘Luxury Ka Double Dose’

- Social media campaigns to educate consumers about benefit of its products
- Enable people to make the right choice with Kamodual luxury
- Campaigns to push purchases before festive season



## Outdoor Campaign



## Brand Educational Activities

- Dealers & Distributor Meets
- Customer Meets
- Seminars, conferences
- Workshops, etc.

# Experienced Board of Directors



**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. Ramesh Chand Surana**

**Director**



**Mr. Ramesh Chandra Jain**

**Director**



**Mr. Madhusudan Agrawal**

**Director**



**Mrs. Pravin Tripathi**

**Director**



**Mr. Harish Kumar Agarwal**

**Chief Financial Officer**



# Steel Business



# India's Largest Branded TMT Bars Player



## KAMDHENU Nxt and KAMDHENU PAS 10000 are Premium Product Brands



Converted steel commodity into branded product becoming India's **Largest TMT Steel Bars brand** (Thermo Mechanically Treated) with in-house capacity of **120,000 MT p.a.\***



State-of-the-art **TMT Technology**



**44** Franchisee Units under "**KAMDHENU Brand**" steel rebars with the production capacity of **38 Lacs MT p.a.**



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



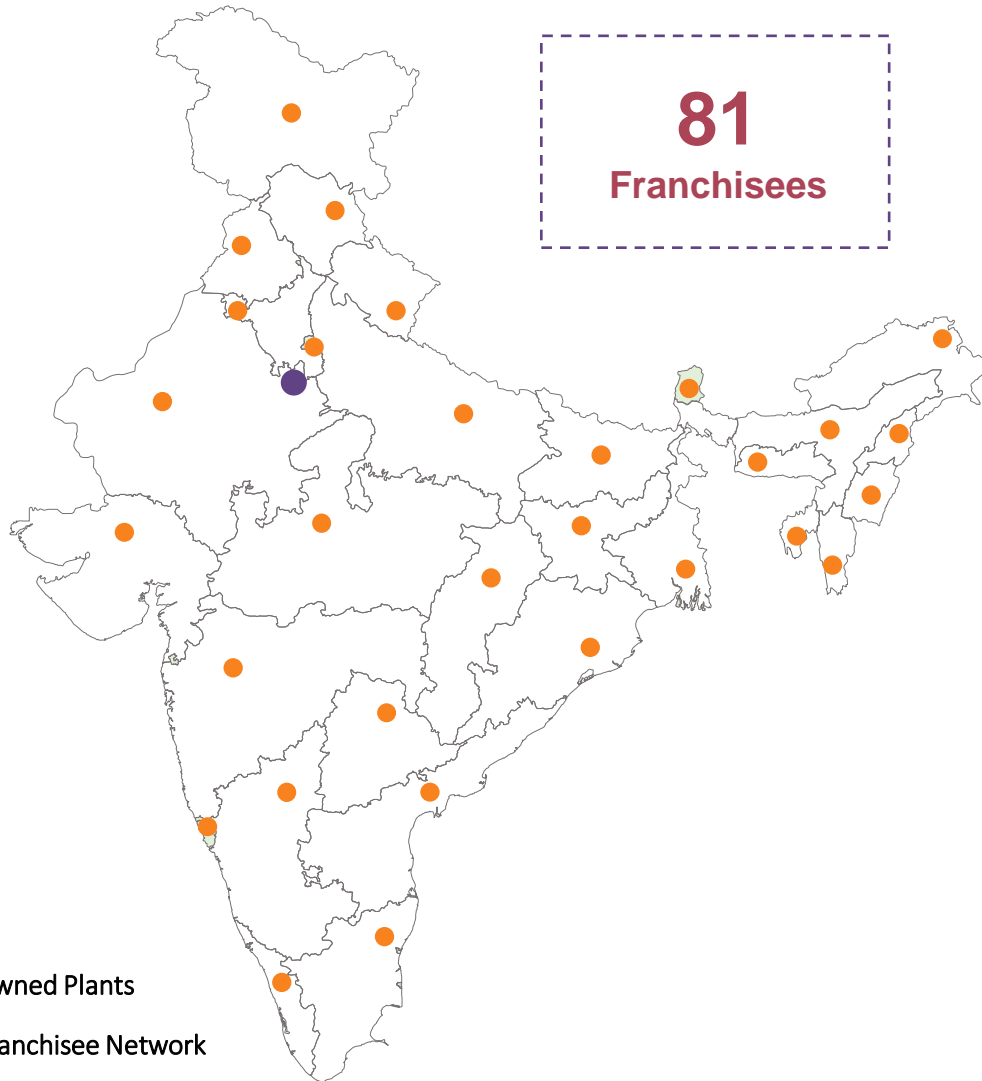
Has **9 grades** and used in all types of construction works ranging from **Buildings to Dams**



Huge dedicated marketing network of **8,000** dealers



# Pan-India Decentralized Manufacturing & Marketing Network



**81**  
Franchisees

**8,000+**  
Dealers

**250+**  
Distributors

## Decentralized Outsourced Manufacturing Model

### 01 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

### 02 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

### 03 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

### 04 Transportation Costs

- Saving in Freight & Transportation Cost is reduced to a large extent with manufacturing near to the End Customer

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

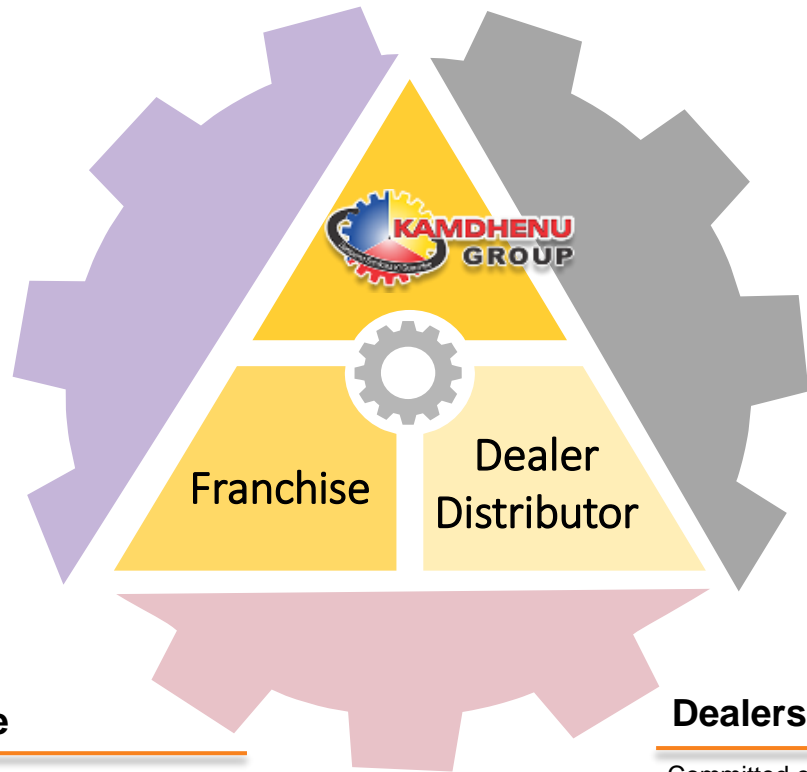
# Asset Light Business Model...



## Kamdhenu Group

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

## BRAND LEADERSHIP in STEEL RETAIL



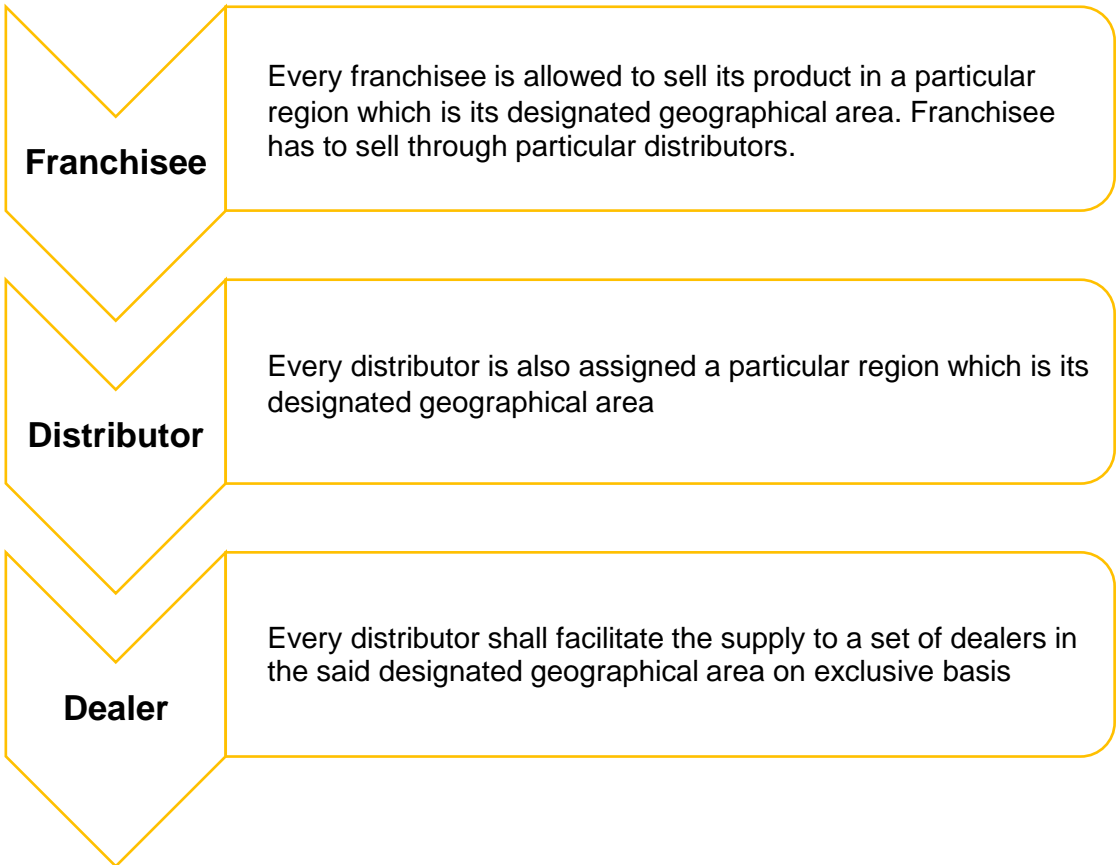
### Franchise

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

## Hierarchy of Marketing Network





# ...Creates Long-term Sustainability



## Benefits to Kamdhenu



Easy availability of product in all parts of the country



Enhanced revenue and increase in Profitability due to Royalty earned



Saving Transportation cost



Increase in Market share



Improvement in Brand Equity



Ensure quick delivery of Products to consumers



Efficient handling large volumes



Bargaining Power

## Win-Win for Franchises



### Expertise & Experience

Provide franchise units with 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 brand "KAMDHENU"



### Bank Funding

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



### Marketing Network

Access to Marketing Network across India



### Capacity Utilization

Provides exceptional distinctiveness and enables them to earn premium on their products thereby leading to higher capacity utilization

# Huge Capacities at zero capex



## Production Capacity of Franchisees

### Steel Rebars

**38** Lacs  
MT per annum

### Structural Steel

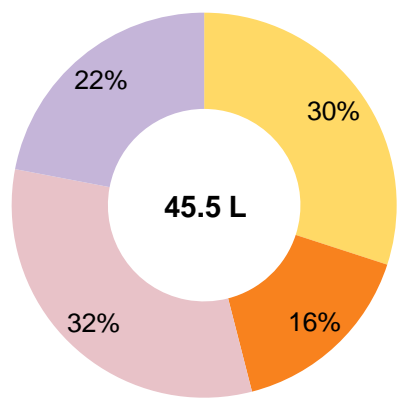
**5** Lacs  
MT per annum

### Colour Coated Profile Sheets

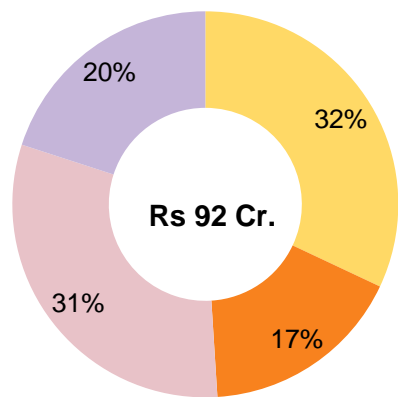
**2.5** Lacs  
MT per annum

## Regional Split

Installed Capacities (MT)



Royalty Income (FY22)



- North
- South
- East
- West

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

### Steel Division at Bhiwadi, Rajasthan

**Production Capacity 120,000 MT** per annum (Realigned to support the future innovation, product development and training to franchise staff)

**Innovation Centre** – Research & Development and new products / designs based on customer requirement are introduced





Plant used as training centre for all technical staff deputed at the franchisee's unit - trained on various technical, qualitative and commercial aspects

**Revenue from Own Facility** for FY22 stood at Rs. 473 crores

# Structural Steel - Fastest growing segment



## Kamdhenu Limited manufactures Structural Steel under franchisee arrangement

Description	Special Contours	End-user Industries	Advantages
 <ul style="list-style-type: none"> <li>• One such product which continues to pioneer new innovations</li> <li>• It is counted as one of the most recycled material on Earth, made of 88% cast-off product, fully recyclable in the future</li> </ul>	 <ul style="list-style-type: none"> <li>• Production of a multitude of special contours such as:               <ul style="list-style-type: none"> <li>• Angles</li> <li>• Channels</li> <li>• Beams</li> <li>• Flats</li> <li>• Round &amp; Square Pipes</li> </ul> </li> </ul>	 <ul style="list-style-type: none"> <li>• Industrial structures, flyovers, bridges, dams, transmission line towers, underground platforms in metro railways and other reinforcement structures across the country</li> </ul>	 <ul style="list-style-type: none"> <li>• High Strength and High Ductility</li> <li>• Superior Bend ability, Weld ability and Straightness</li> <li>• Available in every state of India</li> <li>• Economic in Application               <ul style="list-style-type: none"> <li>• Lower sectional weight and higher strength technique</li> <li>• Highly cost-effective and save steel</li> </ul> </li> </ul>

# Steel Business - Result Highlights - Q1 FY23



Rs. In Crs

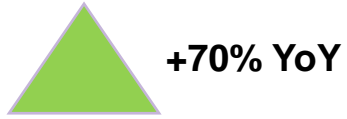
## Revenues from Operations

## EBITDA

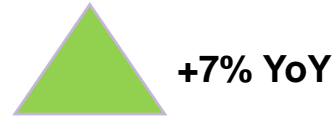
## PBT

Q1 FY23

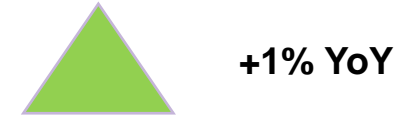
**Rs. 191.2 Crores**



**Rs. 15.4 Crores**



**Rs. 13.5 Crores**



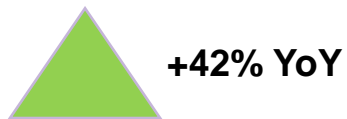
## Revenues from Operations

## EBITDA

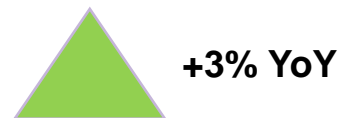
## PBT

FY22

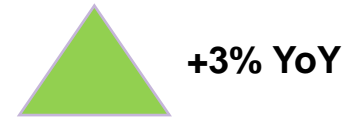
**Rs. 599.6 Crores**



**Rs. 54.6 Crores**

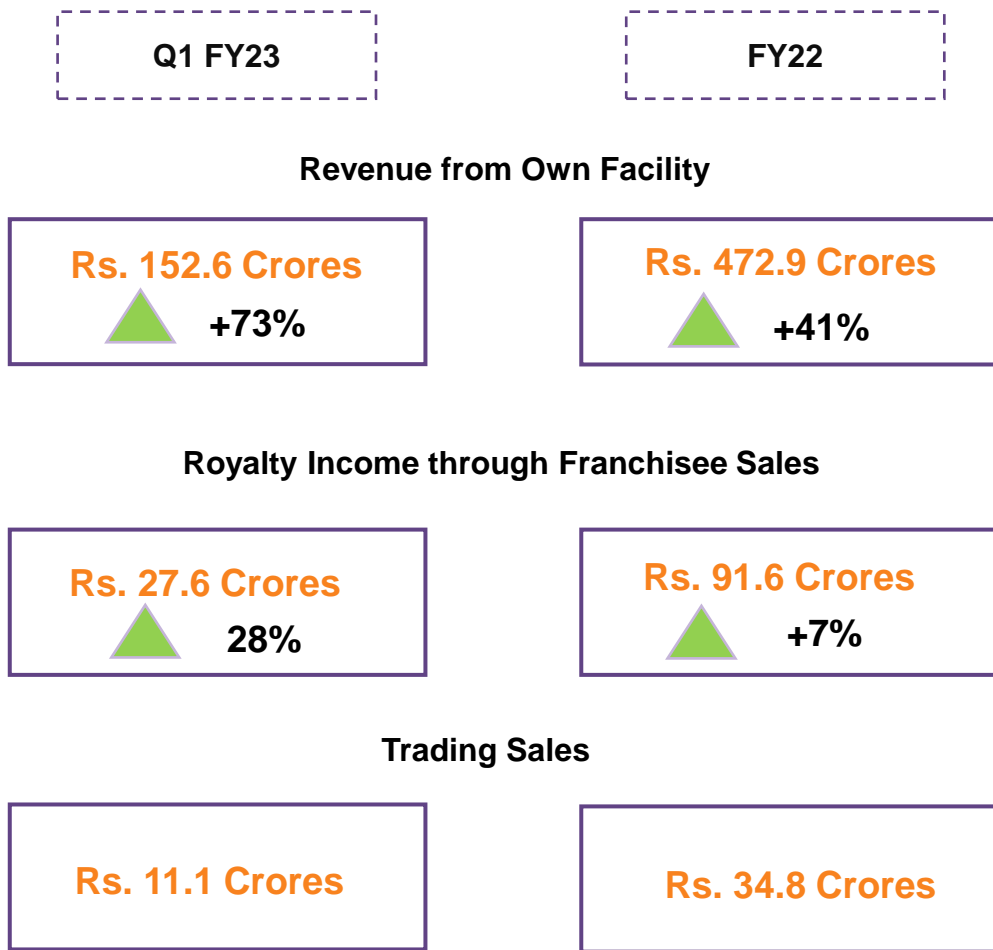


**Rs. 49.2 Crores**

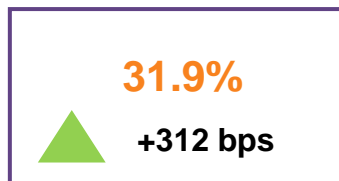


# Core Steel TMT Business

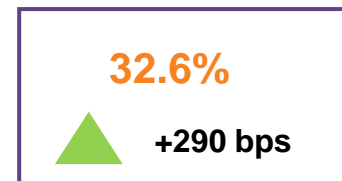
## Revenue Break Up



## Return On Equity



## Return on Capital Employed



## Debt to Equity Ratio



Increased Focus on Own Manufacturing & Franchisee Business



Recouped Business Strategy of Reducing B2B Trading Sales

Lower Working Capital Leading to Better Capital Efficiencies

Improved Return Ratios

Ability to Innovate Newer Products and Gain Market Share

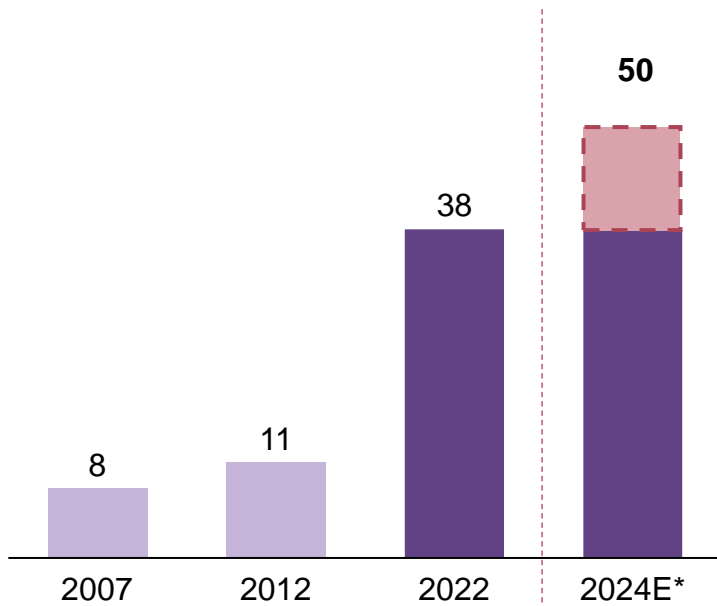
Note : All comparisons are on Y-o-Y basis

# Strong Growth Outlook in Steel Business



## Increased Capacity TMT

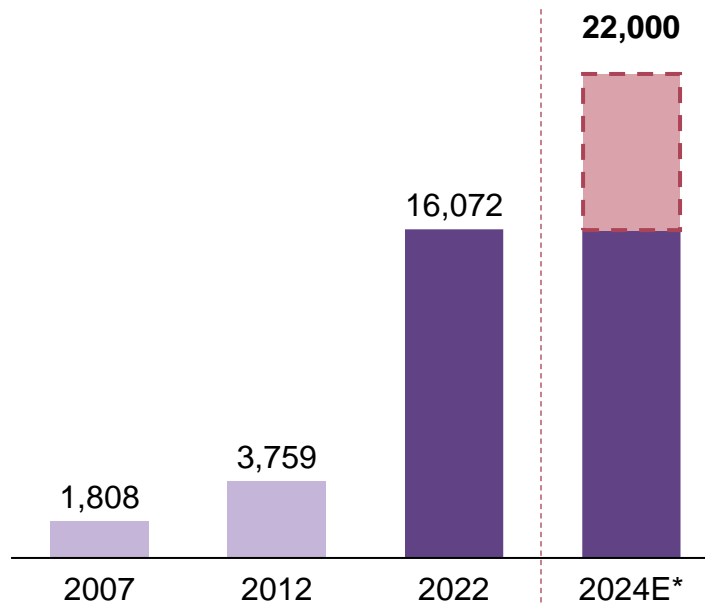
50 Lakh Metric Tonne  
by FY24\*



CAGR: +11%

## Increase in Brand Revenue (Rs. Crs)

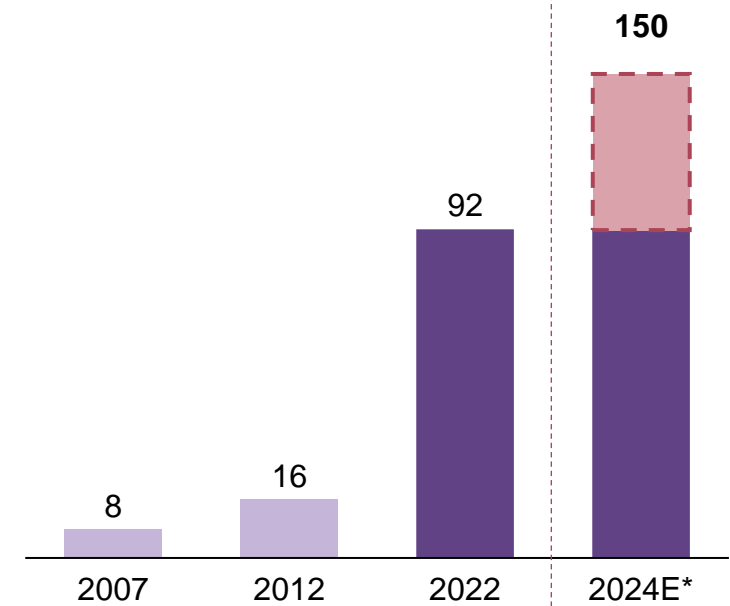
Rs.22,000 crs  
by FY24\*



CAGR: +16%

## Increase in Royalty Income (Rs. Crs)

Rs.150 crs  
by FY24\*



CAGR: +18%

Targeting EBITDA of ~Rs 100 cr in Steel Business by FY24\*

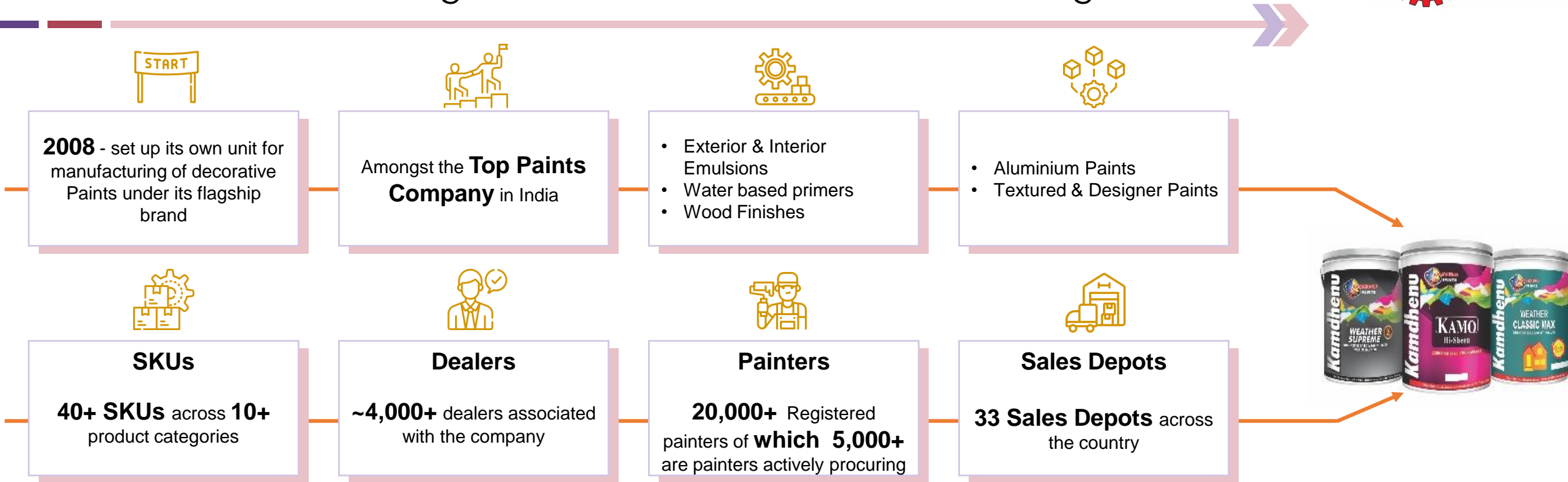
\*In view of the current covid situation, we are deferring our target from FY23 to FY24



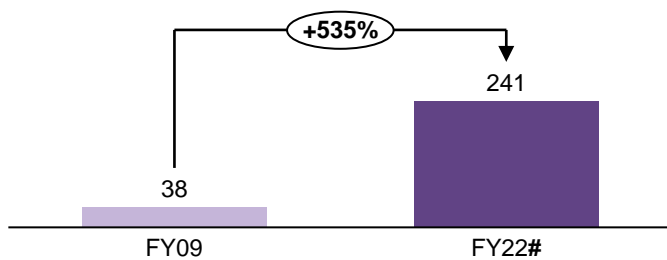
# Paints Business



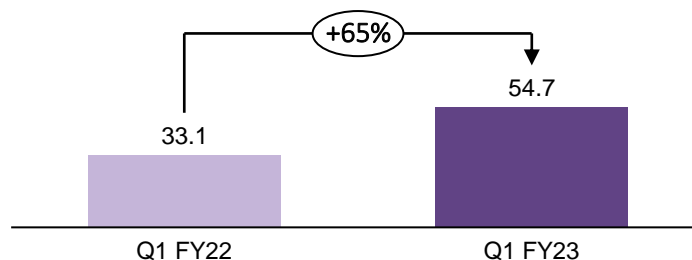
# Kamdhenu Paints - Leading Brand in Indian Decorative Paints Segment



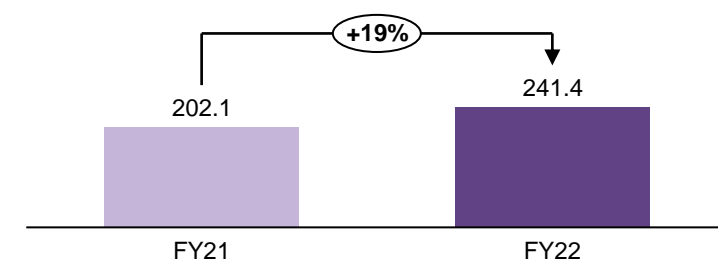
**Revenue Growth of ~6x**



**Quarterly Revenues**



**Annual Revenues**



#Revenue is net of discounts and credit notes etc. issued under various schemes offered by the respective operating segments of the company



# Extensive Product Portfolio

## Diversified and Eco-friendly Product Portfolio

### Emulsions

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

### Dual Range of Products

 <b>KAMODUAL</b> LUXURY EMULSION For both Interior & Exterior Wall 
 <b>KAMODUAL</b> PREMIUM EMULSION For both Interior & Exterior Wall 
<b>Kamo Dual Gold</b> 
<b>Kamolite (High Gloss Enamel)</b> 

### Primers

Type	Premium	Regular
Water Based	 Kamo Dual Primer  Kamo Sealer	
Solvent Based	 Wood Primer  Red Oxide	 Universal Primer (ST)
Distempers	 Kamosilky  Bunty	 Kyson



# Extensive Product Portfolio

## Stainers, Specialty and Other Coatings

Designer & Textured Paints



Kamo Super Mettalica

Kamwood Wood Coatings



NC Lacquer



Melamine



NC Sanding Sealer



Kamdhenu PU

Machine Colorants & Stainer



Kamotint – Universal Stainers



Colorants

## New Products



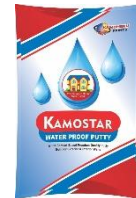
Kamo Superstar



Kamorich



Weather Classic Max



Kamo Star Putty



Kamo Star Interior Emulsion



Kamo Star Exterior

## Construction Chemicals



Kamocrete CRP Concrete Repair Product



Kamoproof ALW Water proofing Compound for cement mortar and concrete

## Wall Putty



Kamoplast Wall Putty



Kamocare Wall Putty

## 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

# Niche Products with High Potential



## Premium Wood Finish

1



- 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

2



- 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

3



- Kamo Floor Coat (KFC) is a specialized paint (based on Fast Track Emulsion) specially formulated for Exterior / terrace floor tiles, cement tiles and any walkways or plain cemented surfaces
- Aimed at the segment having independent houses, bungalows, hotels, cooperative housing societies and resorts for giving a better looks to the cement floors

## Dual Primer

4



- It's a unique primer which can be applied on the walls at exteriors and interiors both
- It 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

# Signed Bollywood Celebrity & Entrepreneur Preity G Zinta as Brand Ambassador



Signed ace Bollywood celebrity and entrepreneur, Preity G Zinta as Brand Ambassador for decorative paints business under the brand name **KAMDHENU PAINTS**

This collaboration will help enhance the brand's pan-India reach and recall, helping catapult the brand as the preferred consumer choice

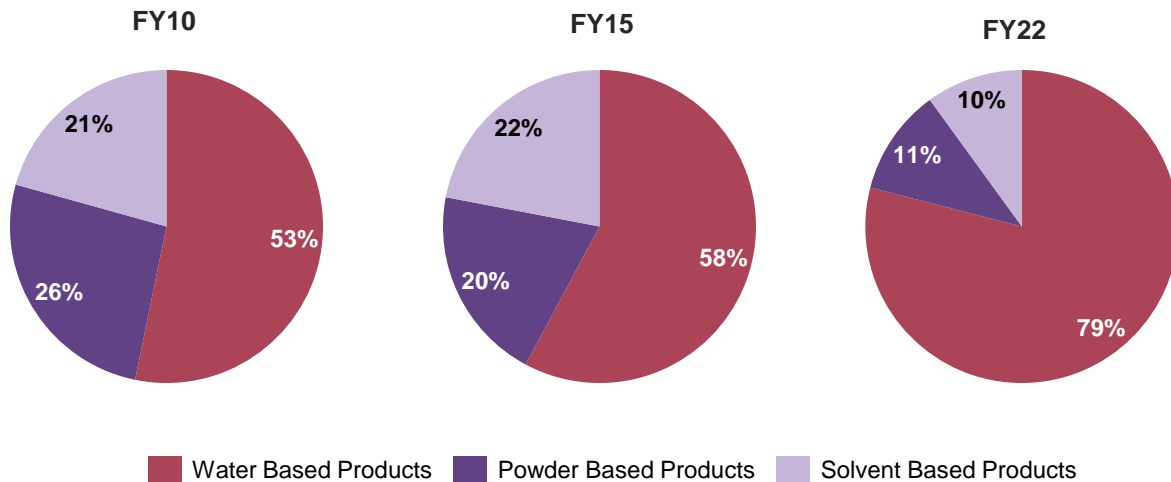
Preity G Zinta's inclusion as the Brand Ambassador is set to blend perfectly with the ethos of the brand, aptly representing a modern woman who performs every role seamlessly with her wide appeal across demographics

**On her association with Kamdhenu, Preity G Zinta, said,** *"I am truly excited for my association with Kamdhenu Paints. I am happy to be a part of Kamdhenu family. Kamdhenu Paints is a reputed brand built on the touchstone of quality, integrity and commitment to its customers. There was a lot of common ground given the strong culture of innovation and the constant need to adapt to changing preferences. I look forward to our journey together."*

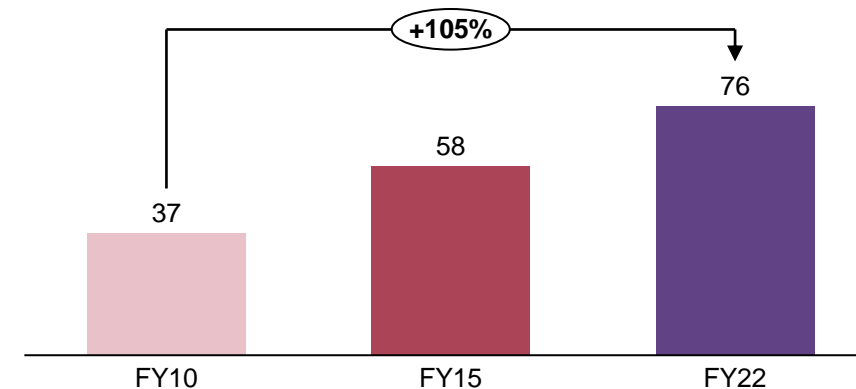
# Focused on Premiumization of Portfolio



## Revenue Breakup



## Average Selling price per KG/Ltr



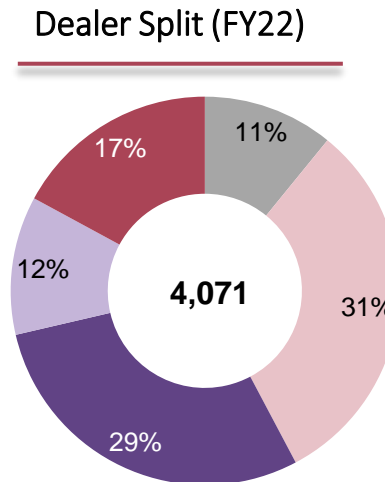
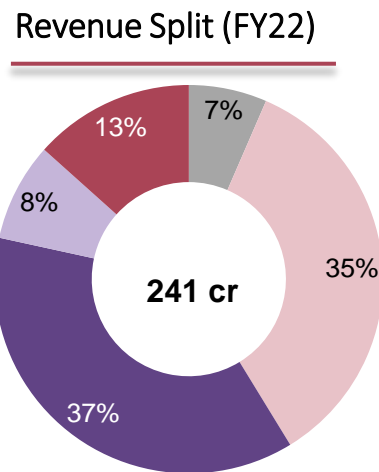
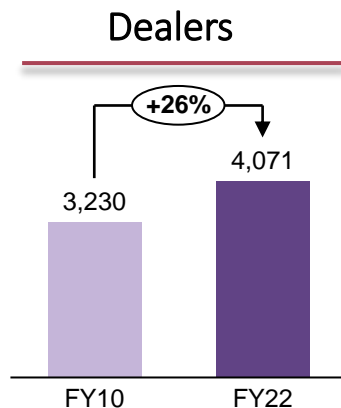
Entry strategy in initial years focused on affordable variants like powder-based paints, putty, distempers etc. to first gain the confidence and loyalty of the dealer & painter network

After having achieved rapid growth and a good base and with dealer relationships cemented, the brand decided to prioritize premium offerings, gradually reducing the low-priced dealers to focus on premium dealers

With renewed focus on premium products, innovative ideas such as designer galleries, rewarding schemes & incentives and a refreshed branding & advertisement campaign, the company has been able to achieve 43% share of premium products and increased the dealer count to 4,000+

**Reducing Low-Priced Products to Focus on Premium Products**

# Well-Entrenched and Highly Incentivised Dealer Network



Centre East North South West

- Kamdhenu's sales are more concentrated in North & East India owing to a denser older dealer base in the region
- The current dealer proportion in other regions is higher than the revenue contribution of these regions, providing scope for significant volume expansion in the future on existing investments

## Strong Relationship with Dealers



Target linked incentives in form of gifts-in-kind, gift vouchers, coupons



Best-in-class dealer margins on all products of paints products



An annual awards program to appreciate and encourage of healthy competition amongst the dealers (Target Ka Badshah)



Company sponsored trips to domestic and overseas tourist circuits



Invitation to company's cultural events, get-togethers etc.

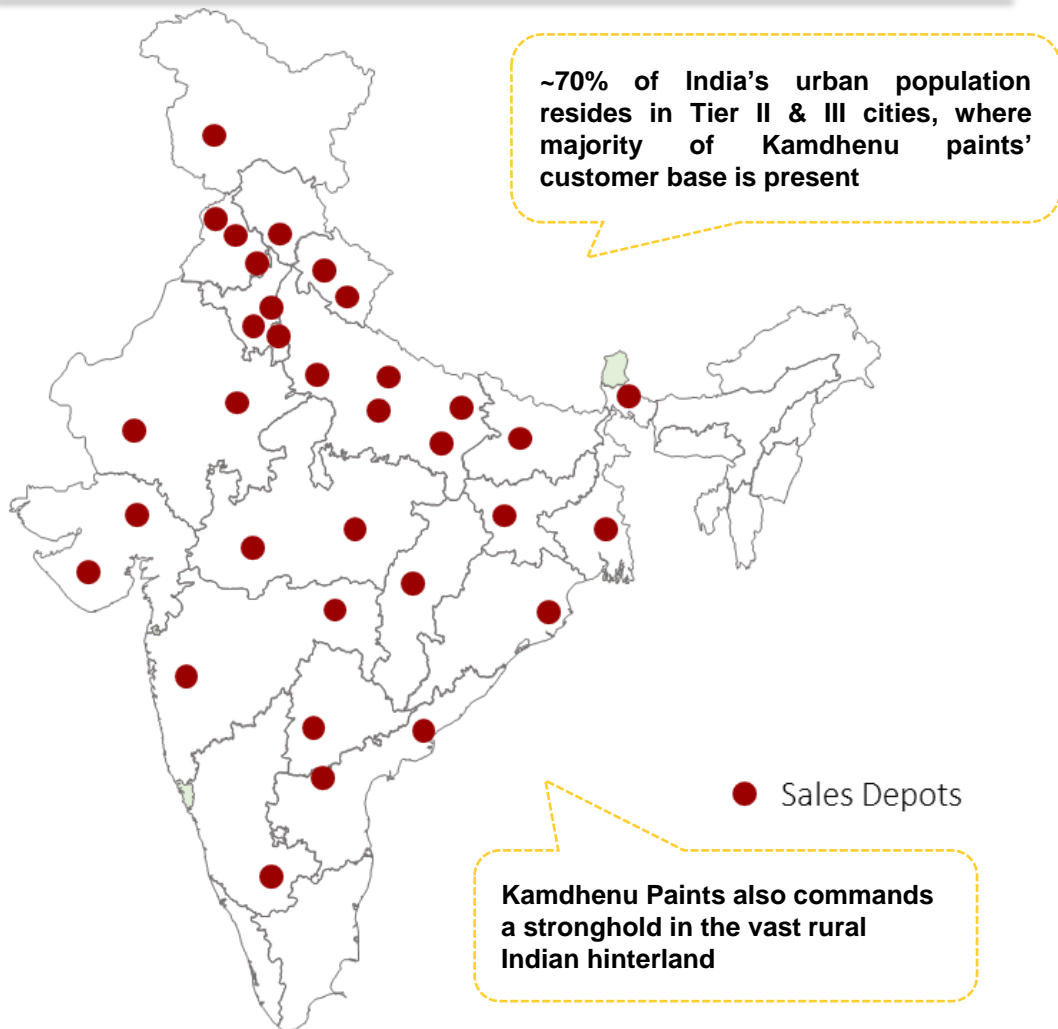
## Penetration can be easily tripled in 5 years

- Current scale at 4,000+ dealers of 50,000+ dealers in India
- Penetration can be easily tripled in 5 years through new dealers across regions
- Better understanding of various mini-markets, presence in all key states and strong track record with existing dealers will drive next phase of dealer addition

**A Targeted Dealer Network with a Core Focus on Premium Products**

# Prominence in India's Emerging Cities

## Prominence in Tier I, II & III Cities through 33 Sales Depots

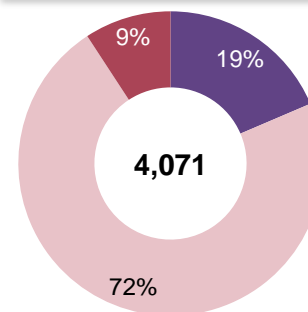


Focused strategy to set base in the smaller Indian towns identifying an underserved gap in the paint industry

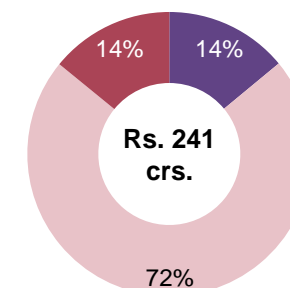
Leveraged Group's deep networks through the steel business to attract professional and loyal dealers and painters in these towns, creating a niche market for itself

Kamdhenu commands strong market share in many sections of the North and East markets

### Dealer Split (FY22)



### Revenue Split (FY22)



■ Tier I ■ Tier II ■ Tier III

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# State-of-the-art Manufacturing Facilities & Infrastructure



## Manufacturing Facilities – Quick Facts



Re-aligned capacity at Own Manufacturing plant for Premium and Texture Paint Products



Quality assurance at Outsourced Units by deputing own technical team at the manufacturer's plant



Optimal utilization of the existing capacity coupled with a strong distribution network could result in immediate capture of a significant market share

## Robust Tinting Infrastructure

01

1,600+ tinting machines installed at dealer outlets to make wide range of shades by mixing Colorant from Computerized tinting machine with the paint bases

02

Minimizes inventories and ensures just-in-time delivery of the precise amount of paint

03

Reduces disposal of excess paint as hazardous waste

04

Reduces labour requirements and space for handling and storage of paint inventory

05

Reduces procurement costs for new paint



# Paints Business - Result Highlights - Q1 FY23



Rs. In Crs

## Revenues from Operations

## EBITDA

## PBT

Q1 FY23

**Rs. 54.7 Crores**



**+65% YoY**

**Rs. -1.2 Crores**

**Rs. -3.8 Crores**

## Revenues from Operations

## EBITDA

## PBT

FY22

**Rs. 241.5 Crores**



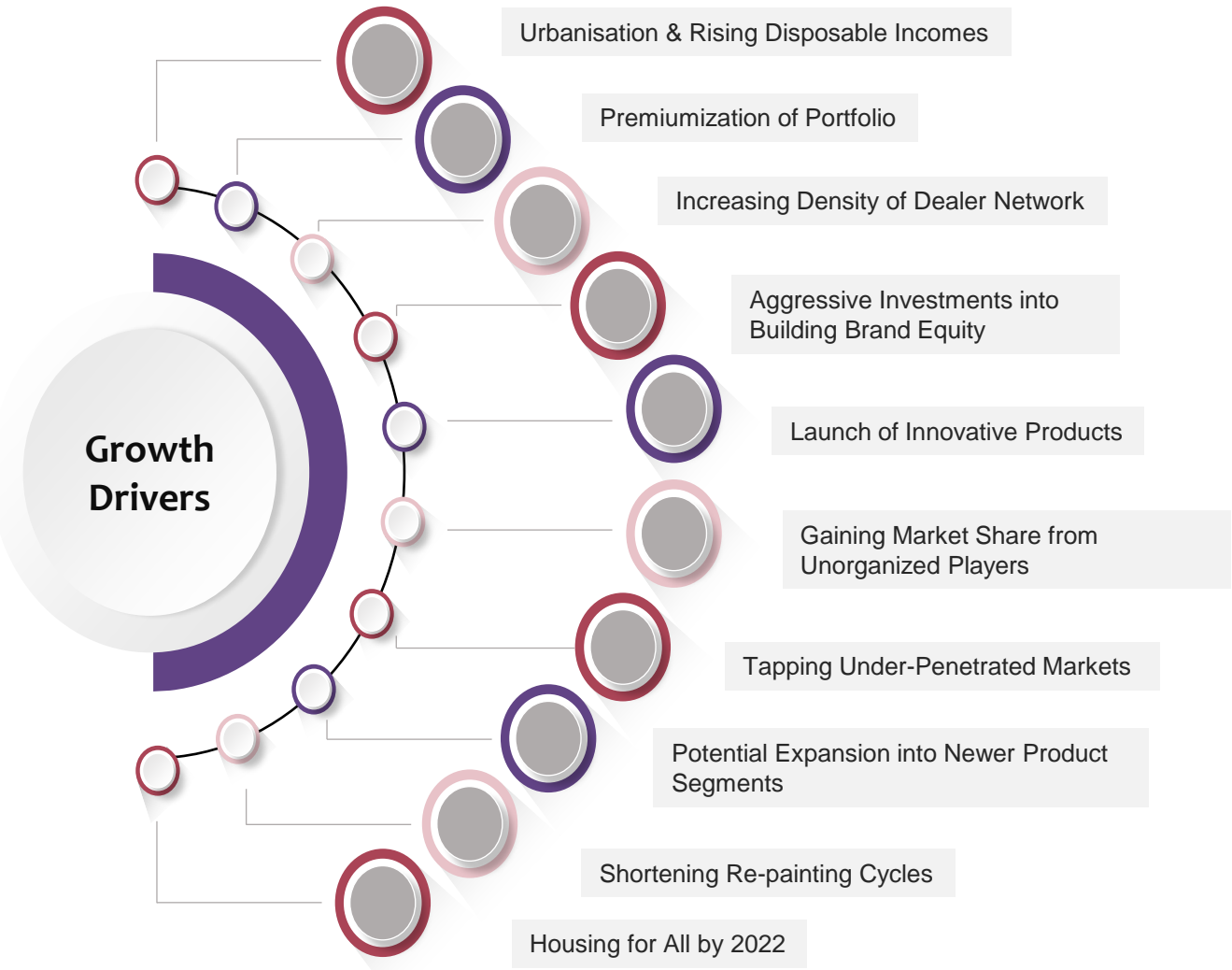
**+19% YoY**

**Rs. 3.2 Crores**

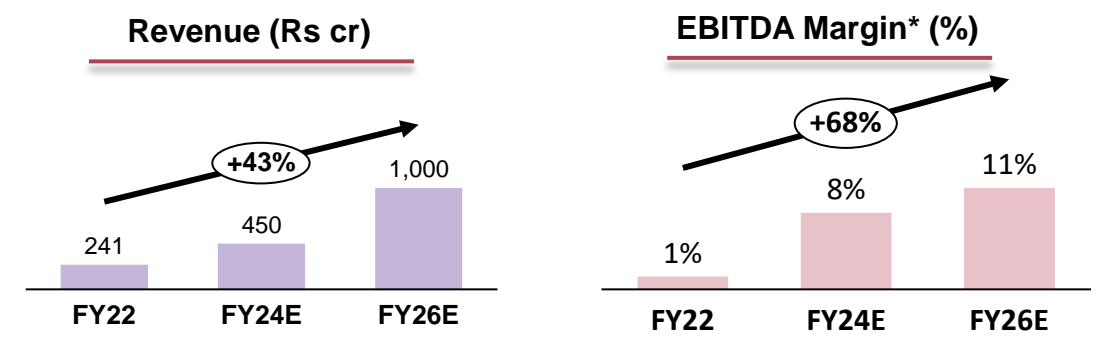
**Rs. -7.7 Crores\***

\* Excluding Exceptional item of Rs. 5.83 crores ( last year Rs. 10.03 crores) represents write down of insurance claim recoverable upon final settlement with insurance company in respect of fire claim at paint unit of the company in FY19-FY20

# Growth Strategies & Next 5-yr Vision



## Rapid Revenue Growth Potential with Margin Expansion



- Expand pan-India visibility through aggressive spend on advertising and promotions
- Increase sales penetration in South India by tie up with contract manufacturer
- Targeting urban markets through institutional sales
- Robust hiring plan, ERP tools and IT-aided distribution infrastructure

\* EBITDA is excluding exceptional items      Note: In view of the current covid situation, we are deferring our target from FY23 to FY24

# Scheme of Arrangement

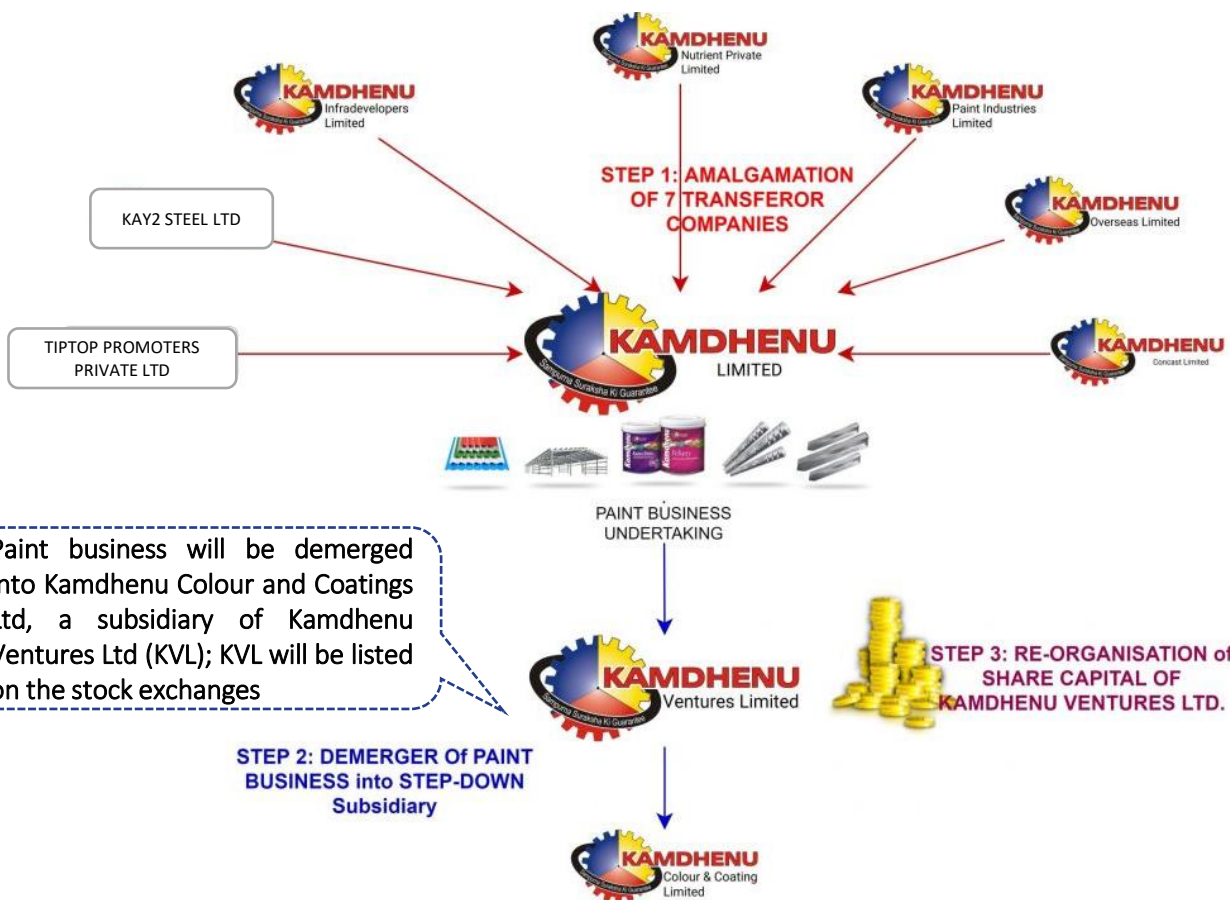


## Benefits of Demerger

- Better management focus & operational flexibility and facilitate businesses to independently pursue their growth plans through organic / inorganic means
- Enable both companies to raise necessary funds, invite strategic investors, employ specialized manpower, etc., thereby creating a platform to pursue next level of growth
- Strengthen, consolidate and stabilize the business of these companies and facilitate further expansion and growth of their respective businesses
- Facilitate administrative convenience, ensure optimum utilization of various resources and result in significant operational efficiencies
- Aimed at maximizing shareholder value providing them an opportunity to participate in the business of their choice based on their risk-reward profile

### Recent Updates

- The Hon'ble NCLT vide its order dated 3rd June 2022 has approved the Scheme of Arrangement including the De-merger of the Paints Business of the Company into a separate legal entity. The Scheme of arrangement has become effective on 18th July 2022 upon filing of NCLT order.
- Pursuant to the Scheme of Arrangement became effective, the Paint Business (Demerged Business) of Kamdhenu Limited have been transferred to and vested with Kamdhenu Colour and Coatings Limited with effect from 1st April 2022, being the Appointed Date.



Paint business will be demerged into Kamdhenu Colour and Coatings Ltd, a subsidiary of Kamdhenu Ventures Ltd (KVL); KVL will be listed on the stock exchanges

- ✓ Amalgamation of Kamdhenu Concast Ltd, Kamdhenu Overseas Ltd, Kamdhenu Paint Industries Ltd, Kamdhenu Infradevelopers Ltd, Kamdhenu Nutrients Pvt Ltd, Kay2 Steel Ltd and Tiptop Promoters Pvt Ltd with Kamdhenu Ltd
- ✓ To simplify and streamline the promoter shareholding structure across multiple companies
- ✓ To remove multiple layers of the holding companies in tune with the Government policy
- ✓ Result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Transferor Companies and the Transferee Company



# THANK YOU

For further information, please contact :



CIN: L27101HR1994PLC092205

**Mr. Harish Kumar Agarwal**  
Group CFO & Head-Legal

[hkagarwal@kamdhenulimited.com](mailto:hkagarwal@kamdhenulimited.com)

[www.kamdhenulimited.com](http://www.kamdhenulimited.com)

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

**Mr. Deven Dhruva / Ms. Khushbu Shah**  
+91 98333 73300 / +91 9820601181

[deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net) / [khushbu.shah@sgapl.net](mailto:khushbu.shah@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)