

KAMDHENU LIMITED

CIN: L27101HR1994PLC092205

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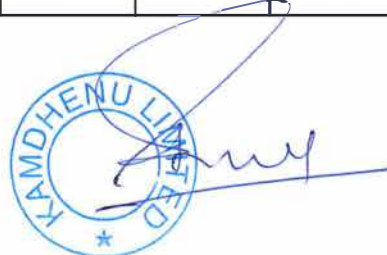
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs except earning per share)

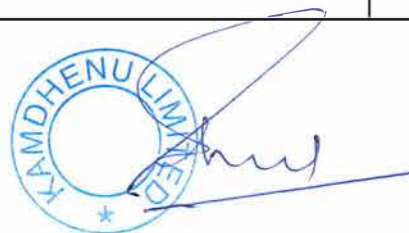
S. No.	Particulars	Standalone			Consolidated			Standalone		Consolidated	
		Quarter Ended			Quarter Ended			Year Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income										
a	Revenue from operations	25,283.44	22,653.51	22,236.83	25,283.44	22,653.51	22,236.83	84,075.63	62,522.13	84,075.63	62,522.13
b	Other income	(17.83)	34.20	6.32	(17.83)	34.20	6.32	198.42	349.38	198.42	349.38
	Total income	25,265.61	22,687.71	22,243.15	25,265.61	22,687.71	22,243.15	84,274.05	62,871.51	84,274.05	62,871.51
2	Expenses										
a	Cost of Materials Consumed	15,023.35	13,195.19	14,167.30	15,023.35	13,195.19	14,167.30	51,998.00	35,048.89	51,998.00	35,048.89
b	Purchases of Stock-in-Trade	2,768.29	2,879.42	2,062.92	2,768.29	2,879.42	2,062.92	9,209.73	6,747.97	9,209.73	6,747.97
c	Changes in Inventory of Finished Goods, Work-in-Process and Stock-in-Trade	450.96	354.55	(636.21)	450.96	354.55	(636.21)	(754.30)	1,098.10	(754.30)	1,098.10
d	Employee Benefits Expense	1,558.18	1,562.06	1,308.94	1,558.18	1,562.06	1,308.94	6,024.64	4,804.84	6,024.64	4,804.84
e	Finance Costs	238.39	251.37	269.85	238.39	251.37	269.85	1,014.37	1,358.83	1,014.37	1,358.83
f	Depreciation & Amortization Expense	228.40	234.17	222.82	228.40	234.17	222.82	926.09	866.29	926.09	866.29
g	Other Expenses	3,657.77	3,216.07	3,290.82	3,658.02	3,216.18	3,291.29	11,767.76	9,847.25	11,768.44	9,848.76
	Total expenses	23,925.34	21,692.83	20,686.44	23,925.59	21,692.94	20,686.91	80,186.29	59,772.17	80,186.97	59,773.68
3	Profit before exceptional items and tax (1-2)	1,340.27	994.88	1,556.71	1,340.02	994.77	1,556.24	4,087.76	3,099.34	4,087.08	3,097.83
4	Exceptional Items	583.09	-	1,003.37	583.09	-	1,003.37	583.09	1,003.37	583.09	1,003.37
5	Profit/(Loss) before tax (3-4)	757.18	994.88	553.34	756.93	994.77	552.87	3,504.67	2,095.97	3,503.99	2,094.46
6	Tax expense										
a	Current tax	288.96	284.67	157.96	288.96	284.67	157.96	1,033.42	595.47	1,033.42	595.47
b	Deferred tax	(74.03)	(60.13)	(0.88)	(74.03)	(60.13)	(0.90)	(164.21)	(10.57)	(164.20)	(10.59)
c	Income Tax of earlier years	1.12	2.45	1.96	1.12	2.45	1.96	3.57	1.96	3.57	1.96
	Total Tax Expenses	216.05	226.99	159.04	216.05	226.99	159.02	872.78	586.86	872.79	586.84
7	Net Profit after tax (5-6)	541.13	767.89	394.30	540.88	767.78	393.85	2,631.89	1,509.11	2,631.20	1,507.62



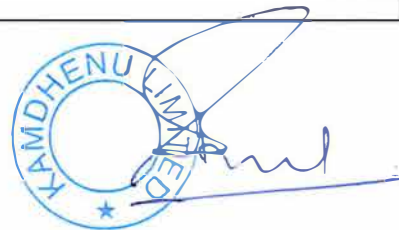
S. No.	Particulars	Standalone			Consolidated			Standalone		Consolidated	
		Quarter Ended			Quarter Ended			Year Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
8	Other Comprehensive Income/ (Loss)										
a	Items that will not be reclassified to profit or loss	(94.59)	(5.01)	5.61	(94.59)	(5.01)	5.61	(105.02)	(13.92)	(105.02)	(13.92)
b	Tax impacts on above	15.25	1.09	(1.52)	15.25	1.09	(1.52)	24.45	8.17	24.45	8.17
	Total Other Comprehensive Income/ (Loss)	(79.34)	(3.92)	4.09	(79.34)	(3.92)	4.09	(80.57)	(5.75)	(80.57)	(5.75)
9	Total comprehensive income for the year (comprising profit after tax and other comprehensive income after tax for the period) (7+8)	461.79	763.97	398.39	461.54	763.86	397.94	2,551.32	1,503.36	2,550.63	1,501.87
	Net Profit attributable to:										
	Equity holders of the parent	-	-	-	540.88	767.78	393.85	-	-	2,631.20	1,507.62
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive income/(Loss) attributable to:										
	Equity holders of the parent	-	-	-	(79.34)	(3.92)	4.09	-	-	(80.57)	(5.75)
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive income attributable to:										
	Equity holders of the parent	-	-	-	461.54	763.86	397.94	-	-	2,550.63	1,501.87
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
10	Earnings per share in rupees: (Not Annualised)										
	- Basic (in Rupees)	2.01	2.85	1.47	2.01	2.85	1.47	9.77	5.62	9.77	5.62
	- Diluted (in Rupees)	2.01	2.85	1.47	2.01	2.85	1.47	9.77	5.62	9.77	5.62
11	Paid-up equity share capital (Face Value of Rs.10 each)	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022				(₹ in Lakhs)	
Particulars	Standalone		Consolidated		
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021	
	Audited	Audited	Audited	Audited	
ASSETS					
1 Non-Current Assets					
(a) Property Plant and Equipment	8,849.44	8,575.94	8,849.44	8,575.94	
(b) Capital Work in Progress	99.48	75.52	99.48	75.52	
(c) Right of use Assets	462.43	500.33	462.43	500.33	
(d) Goodwill on Consolidation	-	-	0.83	0.83	
(e) Financial Assets					
(i) Investments in Subsidiary	4.04	4.04	1.00	1.00	
(ii) Other Investments	198.09	235.20	198.09	235.20	
(iii) Loans	18.08	8.60	18.08	8.60	
(iv) Other Financial Assets	312.77	296.39	312.97	296.59	
(f) Other Non-Current Assets	1,270.47	1,113.23	1,270.47	1,113.23	
Total Non-Current Assets	11,214.80	10,809.25	11,212.79	10,807.24	
2 Current Assets					
(a) Inventories	7,743.27	6,728.67	7,743.27	6,728.67	
(b) Financial Assets					
(i) Investment	967.90	617.23	967.90	617.23	
(ii) Trade receivables	19,818.95	19,975.78	19,818.95	19,975.78	
(iii) Cash and Cash Equivalents	1,197.25	235.97	1,201.57	237.96	
(iv) Bank Balances other than (iii) above	202.26	172.19	202.26	172.19	
(v) Loans	37.48	42.67	37.48	42.67	
(vi) Other Financial Assets	450.24	2,595.68	450.24	2,585.68	
(c) Other Current Assets	2,605.03	1,945.65	2,605.03	1,945.65	
Total Current Assets	33,022.38	32,303.84	33,026.70	32,305.83	
TOTAL ASSETS	44,237.18	43,113.09	44,239.49	43,113.07	



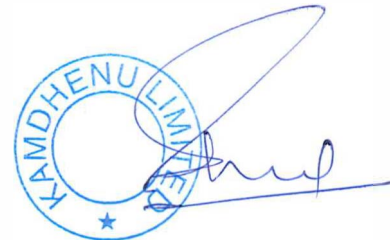
Particulars	Standalone		Consolidated	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	2,693.55	2,693.55	2,693.55	2,693.55
(b) Other Equity	19,119.98	16,784.14	19,116.85	16,781.69
Total Equity	21,813.53	19,477.69	21,810.40	19,475.24
LIABILITIES				
1 Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,267.38	236.00	1,267.38	236.00
(ii) Lease Liabilities	467.43	505.86	467.43	505.86
(iii) Other Financial Liabilities	956.42	743.51	956.43	743.52
(b) Provisions	563.88	416.16	563.88	416.16
(c) Deferred Tax Liabilities (Net)	353.45	542.10	353.43	542.08
Total Non-Current Liabilities	3,608.56	2,443.63	3,608.55	2,443.62
2 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	7,459.84	9,128.91	7,464.84	9,130.91
(ii) Lease Liabilities	170.12	152.34	170.12	152.34
(iii) Trade payables	-	-	-	-
- total outstanding dues of micro enterprises and small enterprises	1,385.61	1,775.60	1,385.61	1,775.60
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,663.57	8,117.06	7,664.02	8,117.50
(iv) Other financial liabilities	1,096.75	1,113.78	1,096.75	1,113.78
(b) Other Current Liabilities	937.04	837.67	937.04	837.67
(c) Provisions	89.55	66.41	89.55	66.41
(d) Current Tax Liabilities (Net)	12.61	-	12.61	-
Total Current Liabilities	18,815.09	21,191.77	18,820.54	21,194.21
Total Liabilities	22,423.65	23,635.40	22,429.09	23,637.83
TOTAL EQUITY AND LIABILITIES	44,237.18	43,113.09	44,239.49	43,113.07



Standalone and Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in Lakhs)

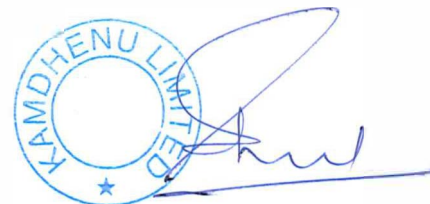
Particulars	Standalone			Consolidated			Standalone		Consolidated	
	Quarter Ended			Quarter Ended			Year Ended		Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
A. Segment Revenue										
- Steel	18,492.33	14,901.15	15,507.09	18,492.33	14,901.15	15,507.09	59,931.06	42,314.94	59,931.06	42,314.94
- Paints	6,791.11	7,752.36	6,729.74	6,791.11	7,752.36	6,729.74	24,144.57	20,207.19	24,144.57	20,207.19
Gross Revenue from Operations	25,283.44	22,653.51	22,236.83	25,283.44	22,653.51	22,236.83	84,075.63	62,522.13	84,075.63	62,522.13
B. Segment Results										
- Steel	1,967.82	1,165.64	1,976.14	1,967.82	1,165.64	1,976.14	5,739.63	5,795.66	5,739.63	5,795.66
- Paints	(540.54)	428.60	(931.83)	(540.54)	428.60	(931.83)	38.74	(1,492.42)	38.74	(1,492.42)
Profit/(Loss) before finance cost, Tax & unallocable items	1,427.28	1,594.24	1,044.31	1,427.28	1,594.24	1,044.31	5,778.37	4,303.23	5,778.37	4,303.23
Less: Finance cost	238.39	251.37	269.85	238.39	251.37	269.85	1,014.37	1,358.83	1,014.37	1,358.83
Less: Other Unallocable Expenditure net of Income	431.71	347.99	221.11	431.96	348.10	221.58	1,259.33	848.44	1,260.01	849.95
Total Profit/(Loss) before Tax	757.18	994.88	553.34	756.93	994.77	552.87	3,504.67	2,095.97	3,503.99	2,094.46
C. Segment Assets										
- Steel	19,345.95	19,534.94	20,763.20	19,345.95	19,534.94	20,763.20	19,345.95	20,763.20	19,345.95	20,763.20
- Paints	23,484.79	24,996.05	21,044.03	23,484.79	24,996.05	21,044.03	23,484.79	21,044.03	23,484.79	21,044.03
- Unallocable	1,406.44	1,221.71	1,305.86	1,408.75	1,221.18	1,305.84	1,406.44	1,305.86	1,408.75	1,305.84
Total Segment Assets	44,237.18	45,752.70	43,113.09	44,239.49	45,752.17	43,113.07	44,237.18	43,113.09	44,239.49	43,113.07
D. Segment Liabilities										
- Steel	8,053.97	7,792.73	7,318.41	8,053.97	7,792.73	7,318.41	8,053.97	7,318.41	8,053.97	7,318.41
- Paints	14,016.24	16,165.51	15,774.90	14,016.24	16,165.51	15,774.90	14,016.24	15,774.90	14,016.24	15,774.90
- Unallocable	353.44	442.73	542.09	358.88	445.07	544.52	353.44	542.09	358.88	544.52
Total Segment Liabilities	22,423.65	24,400.97	23,635.40	22,429.09	24,403.31	23,637.83	22,423.65	23,635.40	22,429.09	23,637.83



Statement of Standalone and Consolidated Cash Flows for the year ended 31st March, 2022

(₹ in Lakhs)

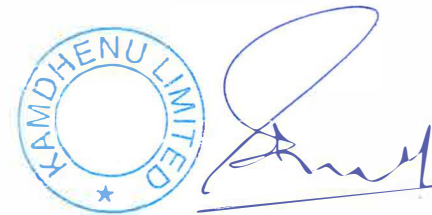
Particulars	Year Ended		Year Ended	
	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax	3,504.67	2,095.97	3,503.99	2,094.46
Non cash adjustment to Profit before exceptional items and tax				
Interest Income	(15.98)	(17.72)	(15.98)	(17.72)
Depreciation and amortization	926.09	866.29	926.09	866.29
Interest Expenses	1,014.37	1,358.83	1,014.37	1,358.83
Remeasurement of the Defined Benefit Plan	102.95	44.07	102.95	44.07
Write down Insurance Claim	583.09	1,003.37	583.09	1,003.37
Loss/ (Gain) on disposal of Property, Plant and Equipment	(0.87)	(1.38)	(0.87)	(1.38)
Unrealised Loss/(Gain) on valuation of PMS measured at fair value(net)	(105.91)	(263.93)	(105.91)	(263.93)
Ind AS adjustment	(4.77)	(6.99)	(4.77)	(6.99)
Provision for Expected Credit Loss	388.97	275.24	388.97	275.24
Operating profit before working capital changes	6,392.61	5,353.75	6,391.93	5,352.24
Net Change in				
Inventories	(1,014.60)	1,095.54	(1,014.60)	1,095.54
Trade Receivables	(232.14)	982.10	(232.14)	982.10
Other Bank Balances	(30.07)	53.60	(30.07)	53.60
Other Financial Assets	1,541.07	609.97	1,541.07	609.97
Other Current Assets	(659.38)	(68.68)	(659.38)	(68.68)
Other Non Current Assets	(157.24)	(23.60)	(157.24)	(23.60)
Trade Payables	(873.66)	(2,316.55)	(873.66)	(2,316.78)
Other Current Financial Liabilities	118.87	(24.71)	118.87	(24.71)
Other Current Liabilities	99.37	(56.37)	99.37	(56.37)
Other Non-Current Financial Liabilities	205.41	14.06	205.41	14.06
Cash Used from Operation				
Income Taxes paid (net)	(1,024.38)	(597.43)	(1,024.38)	(597.43)
Net Cash Flow from Operating Activities (A)	4,365.86	5,021.68	4,365.18	5,019.95
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment for acquisition of Property, Plant and Equipment & Capital WIP	(1,174.30)	(973.65)	(1,174.30)	(973.65)
Payment for investment in PMS-IIFL	(244.77)	-	(244.77)	-
Payment for investment in Equity shares of Kamdhenu Jeevandhara Foundation	-	(1.00)	-	(1.00)
Proceeds from sale of Property, Plant and Equipment	2.35	2.58	2.35	2.58
Interest Received	13.67	15.94	13.67	15.94
Net Cash Flow from Investing Activities (B)	(1,403.05)	(956.13)	(1,403.05)	(956.13)



Particulars	Year Ended		Year Ended	
	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(898.10)	(1,280.15)	(898.10)	(1,280.15)
Payment of Lease Liabilities	(239.48)	(240.32)	(239.48)	(240.32)
Net Change in Borrowings	(650.35)	(2,478.57)	(647.35)	(2,477.57)
Money Received against ESOP issued	-	39.23	-	39.23
Dividend paid	(213.60)	(134.80)	(213.60)	(134.80)
Net Cash (used in) from Financing Activites (C)	(2,001.53)	(4,094.62)	(1,998.53)	(4,093.62)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	961.28	(29.06)	963.60	(29.80)
Opening Balance Cash and Cash Equivalents	235.97	265.03	237.96	267.76
Closing Balance Cash and Cash Equivalents	1,197.25	235.97	1,201.57	237.96

Components of Cash and Cash Equivalents

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Balances with Banks	180.31	210.39	184.08	211.78
Cash on hand	16.94	19.77	17.49	20.37
Deposits with maturity for less than 3 month	1,000.00	5.81	1,000.00	5.81
Total	1,197.25	235.97	1,201.57	237.96



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 30th May, 2022. The audited financial results for the quarter and year ended 31st March, 2022 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed unmodified opinion on the standalone and consolidated financial statements.
- 2 The Board of Directors of the Company in their meeting held on 30th May, 2022 have recommended dividend of Rs 1/- per share for the financial year ended 31st March, 2022 for the approval of shareholders.
- 3 The Standalone & Consolidated financial results have been prepared in accordance 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.
- 4 The consolidated audited financial results of the company and its wholly owned subsidiary company incorporated in India have been prepared as per Ind AS 110 " Consolidated Financial Statement" Kamdhenu Venture Limited (Consolidated) have been considered in Quarterly/yearly audited financial results.
- 5 The Standalone and Consolidated annual financial results includes the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of full financial year and the unaudited year to date figures upto the third quarter of the current financial year.
- 6 The Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh ('NCLT') during the hearing held on 22nd April, 2022, has reserved the order on the Scheme of Arrangements ('Scheme') including the De-merger of the Paint Business of the Company into a separate entity. The order is pending to be pronounced by the NCLT. Accordingly, no disclosure of accounting effect of such amalgamation and de-merger in the books of accounts of the Company has been made in the financial statements for the financial year 2021-22.
- 7 Exceptional items of Rs. 583.09 lakhs (Previous Year Rs. 1003.37 lakhs) 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 F.Y. 2019-20
- 8 Other Income till 31st December, 2021 was Rs. 216.25 lakhs including unrealised gain on PMS but due to unrealized loss on fair value of investments in quarter ended 31st March, 2022, Other Income for year ended 31st March, 2022 has come down to Rs. 198.42 lakhs, hence other income in quarter ended 31st March, 2022 is negative by Rs.17.83 lakhs
- 9 The company continues to monitor the impact of COVID-19 on its business including its impact on customers, supply chain etc. Due care has been exercised on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the quarter and year ended 31st March, 2022
- 10 Previous period/ year figures have been regrouped, reclassified and rearranged, wherever necessary, to confirm the current period/ year classification.
- 11 The audited financial results of the company for the quarter and year ended 31st March, 2022 are also available on the Company's website (www.kamdhenulimited.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Place: Gurgaon
Date: 30th May, 2022



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


(Satish Kumar Agarwal)

Chairman & Managing Director

DIN: 00005981