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Kamdhenu Ltd net profit up by 17 pc despite demonetisation

Kamdhenu Limited, a recognised TMT rebar brand, has recorded 17 per cent growth in its net profit during three quarters of this financial year. According to the company, the net profit in the nine months of current financial year has reached Rs 682-lakh in comparison to last year's Rs 585-lakh. Despite demonetisation and real estate slump, the company has fairly registered 17% growth in its third quarter as compared to the second quarter of this financial year. In a statement issued here today, the company said, "While demonetisation affected every walk of economy in the country, Kamdhenu stood out achieving optimum returns, as it strengthened its cashless system way before and proved out to be a leader in related sectors." In the second quarter of this fiscal year, their business reached Rs 18,849-lakh and due to the consistent efforts to do better, they registered Rs 23,320-lakh as the total business in third quarter which has risen to a brilliant score of 24% higher profit comparatively. Mr Satish Agarwal, CMD, Kamdhenu Limited expressed his thoughts about the Q3 results and stated, "Demonetisation had adverse effects on the Indian economy but with the better management capabilities, we proved our mettle and sorted ways to record more profit at this downbeat time. However, lack of capital in the market hampered the demand on averagely everything, but still, customers showed their interest in our products which is the proof of their trust in Kamdhenu Limited. It shows that we are offering better quality products to the customers. I think this is our valuable asset." UNI ADP AE SNU 1616