



**Ref: KL/SEC/2022-23/53**

**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

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 ended on 30<sup>th</sup> June, 2022 along with the Limited Review Report of the Statutory Auditor 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 inform that, the Board of Directors of Kamdhenu Limited ("the Company") has in their meeting held on today i.e. Monday, 25<sup>th</sup> July, 2022, considered, approved and taken on record, inter-alia, the Un-Audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2022 along with the Limited Review Report thereon issued by M/s B S D & Co, Chartered Accountants, Statutory Auditors of the Company.

The aforesaid results are also being disseminated on Company's website at <https://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).

The Board Meeting was commenced at 03:20 P.M (IST) and concluded at 05:30 P.M (IST):

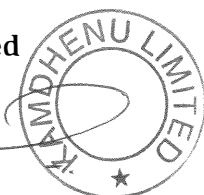
We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

**For Kamdhenu Limited**

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



**Encl.: as above.**

**KAMDHENU LIMITED**

CIN: L27101HR1994PLC092205

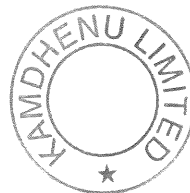
Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City, Phase-III, Gurgaon-122002

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

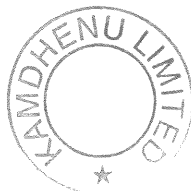
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

(₹ in Lakhs except earning per share)

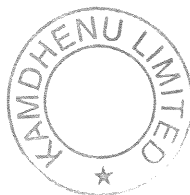
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Un-audited)	Re-instated	Re-instated	Re-instated
		Refer Note No-3			
	<b>Continuing Operations:</b>				
<b>1</b>	<b>Income</b>				
a	Revenue from operations	19,124.27	18,520.26	11,271.84	59,958.99
b	Other income	2.92	19.96	91.86	302.44
	<b>Total income</b>	<b>19,127.19</b>	<b>18,540.22</b>	<b>11,363.70</b>	<b>60,261.43</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Materials Consumed	13,043.06	12,515.91	7,454.40	41,254.26
b	Purchases of Stock-in-Trade	1,132.12	1,507.47	325.84	3,480.53
c	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	218.04	(237.73)	130.60	(138.92)
d	Employee Benefits Expense	1,024.56	951.47	835.15	3,717.11
e	Finance Costs	83.62	103.05	80.81	370.32
f	Depreciation & Amortization Expense	111.46	115.43	116.82	467.12
g	Other Expenses	2,164.36	1,891.34	1,086.47	6,187.63
	<b>Total expenses</b>	<b>17,777.22</b>	<b>16,846.94</b>	<b>10,030.09</b>	<b>55,338.05</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,349.97</b>	<b>1,693.28</b>	<b>1,333.61</b>	<b>4,923.38</b>
<b>4</b>	<b>Tax expense</b>				
a	Current tax	389.76	309.92	214.99	1,054.4
b	Deferred tax	(45.83)	(23.62)	(9.00)	(80.07)
c	Income Tax of earlier years	2.74	1.13	-	3.57
	<b>Total Tax Expenses</b>	<b>346.67</b>	<b>287.43</b>	<b>205.99</b>	<b>977.88</b>
<b>5</b>	<b>Net Profit after tax from Continuing Operations (3-4)</b>	<b>1,003.30</b>	<b>1,405.85</b>	<b>1,127.62</b>	<b>3,945.50</b>
<b>6</b>	<b>Discontinued Operations (Refer Note No. 3)</b>				
a	Revenue from Operations	-	6,791.11	3,313.75	24,144.57
b	Other Income	-	4.24	2.03	10.36
c	Total Expenses	-	7,121.45	3,896.12	24,926.02
d	Profit/(Loss) before exceptional expenses and Tax	-	(326.10)	(580.34)	(771.09)
e	Exceptional Expenses	-	583.09	-	583.09
f	<b>Profit/(Loss) before Tax</b>	<b>-</b>	<b>(909.19)</b>	<b>(580.34)</b>	<b>(1,354.18)</b>
g	Tax Expenses	-	(50.41)	(10.82)	(84.14)
h	<b>Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>(858.78)</b>	<b>(569.52)</b>	<b>(1,270.04)</b>
<b>7</b>	<b>Profit from Continuing and Discontinued Operations (5+6)</b>	<b>1,003.30</b>	<b>547.08</b>	<b>558.10</b>	<b>2,675.46</b>



S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Un-audited)	Re-instated	Re-instated	Re-instated
		Refer Note No-3			
8	<b>Other Comprehensive Income/ (Loss) from Continuing Operations</b>				
a	Items that will not be reclassified to profit or loss	(117.16)	(49.06)	(5.79)	(66.42)
b	Tax impacts on above	87.21	3.79	4.69	14.73
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>(29.95)</b>	<b>(45.27)</b>	<b>(1.10)</b>	<b>(51.69)</b>
9	<b>Other Comprehensive Income/ (Loss) from Discontinued Operations</b>				
a	Items that will not be reclassified to profit or loss	-	(45.53)	2.31	(38.60)
b	Tax impacts on above	-	11.46	(0.58)	9.71
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>-</b>	<b>(34.07)</b>	<b>1.73</b>	<b>(28.89)</b>
10	<b>Total Other Comprehensive Income/ (Loss) from Continuing and Discontinued Operations (8+9)</b>	<b>(29.95)</b>	<b>(79.34)</b>	<b>0.63</b>	<b>(80.58)</b>
11	<b>Total comprehensive income for the period (comprising profit after tax and other comprehensive income after tax for the period) (7+10)</b>	<b>973.35</b>	<b>467.74</b>	<b>558.73</b>	<b>2,594.88</b>
12	<b>Earnings per share for Continuing Operations in rupees: (Quarterly not Annualised)</b>				
	- Basic (in Rupees)	4.08	5.22	4.19	14.65
	- Diluted (in Rupees)	4.08	5.22	4.19	14.65
13	<b>Earnings per share for Discontinued Operations in rupees: (Quarterly not Annualised)</b>				
	- Basic (in Rupees)	-	(3.19)	(2.11)	(4.72)
	- Diluted (in Rupees)	-	(3.19)	(2.11)	(4.72)
14	<b>Earnings per share for Continuing and Discontinued Operations in rupees: (Quarterly not Annualised)</b>				
	- Basic (in Rupees)	4.08	2.03	2.07	9.93
	- Diluted (in Rupees)	4.08	2.03	2.07	9.93
15	<b>Paid-up equity share capital (Face Value of Rs.10 each) * Net of cancellation of cross holding upon amalgamation of 7804145 shares</b>	<b>*1913.14</b>	<b>2,693.55</b>	<b>2,693.55</b>	<b>2,693.55</b>
16	<b>Shares pending allotment</b>				
	-9% Non Cumulative Compulsorily redeemable of Preference Shares pending for allotment	1,09,58,078	-	-	-
	- Equity Shares pending allotment (Refer note-3)	78,04,145	-	-	-



<b>Notes:</b>	
1	The above Financial Results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 25th July, 2022. The unaudited financial results for the quarter ended 30th June, 2022 have been limited reviewed by the Statutory Auditors of the Company.
2	The 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.
3	<p>The Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) vide its order dated 3rd June, 2022 has approved the Scheme of Arrangement of Kamdhenu Concast Limited, Kamdhenu Overseas Limited, Kamdhenu Paint Industries Limited, Kamdhenu Infradevelopers Limited, Kamdhenu Nutrients Private Limited, Kay2 Steel Limited, Tiptop Promoters Private Limited (Transferor Companies), Kamdhenu Limited (Transferee Company), Kamdhenu Ventures Limited (Resulting Company No.1) and Kamdhenu Colour and Coatings Limited (Resulting Company No. 2). The Scheme became effective on 18th July, 2022, upon filing of the NCLT Order by the Transferor Companies, Transferee Company, Resulting Company No.1 and Resulting Company No. 2, with the Registrar of Companies, NCT of Delhi &amp; Haryana.</p> <p>Pursuant to the Scheme of Arrangement became effective, the Paint Business (Demerged Business) of Kamdhenu Limited have been transferred to and vested with the Resulting Company No. 2 Kamdhenu Colour and Coatings Limited with effect from 1st April, 2022 being the Appointed Date.</p> <p>a) In accordance with the scheme, all the assets and liabilities of Demerged Business (difference between assets and liabilities referred to as net assets) which ceases to be assets and liabilities of the company as at appointed date of 1st April, 2022, has been reduced from the books of accounts of the company at respective book values as appearing in books of accounts of the company as at 1st April, 2022.</p> <p>The net assets value of the Demerged Business amounting to Rs. 9576.04 lakhs have been adjusted against Capital Reserve of Rs. 807.74 lakhs, Securities Premium account of Rs. 5276.56 lakhs and the balance of Rs. 3491.74 lakhs against retained earnings respectively.</p> <p>Further, upon discontinuation of the Paint Business of the Company, quarterly financial results for the quarter ended 31<sup>st</sup> March, 2022 and 30<sup>th</sup> June, 2021 and for the year ended 31<sup>st</sup> March, 2022 have been reinstated as profit/(loss) from discontinued operations.</p> <p>The Shareholders of transferor companies against cancelation of 7804145 cross holding equity shares of Rs. 10/- each are to be allotted 7804145 Equity Shares of Rs. 10/- each and 10958078 9% non-Cumulative Compulsorily Redeemable Preference Shares of Rs. 10/- each of the Company and has been considered as pending allotment in serial no.16 of financial results.</p> <p>b) The Company has also given impact of scheme of arrangement w.r.t amalgamation of Kamdhenu Concast Limited, Kamdhenu Overseas Limited, Kamdhenu Paint Industries Limited, Kamdhenu Infradevelopers Limited, Kamdhenu Nutrients Private Limited, Kay2 Steel Limited, Tiptop Promoters Private Limited as at 1st April, 2022, in accordance with Pooling of Interest method as given in Ind AS 103, accordingly:</p>



(i) All the assets and liabilities recorded in the books of transferor Companies has been transferred to the company at the respective carrying value.

(ii) Cross investment and inter-company balances have been cancelled.

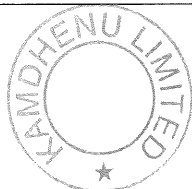
(iii) Surplus arising out of amalgamation has been credited to Capital Reserves.

As per Appendix C of Ind AS 103, for all the business combinations under common controls, the financial information in the financial statements in respect of prior period should be reinstated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of actual date of the combination. Hence, financial statements of the Merged Undertaking are merged with effect from April 1, 2021 to make it comparable. Accordingly published results for the quarter and year ended March 31 2022 have been reinstated to give effect to the Amalgamation. Accordingly, Company has include the below mention results of transferor Companies into the results of previous presented period :

Particular	Quarter Ended		Year Ended
	31.03.2022	30.06.2021	31.03.2022
Revenue from operations	27.94	-	27.94
Other income	42.01	0.54	114.35
<b>Total Income</b>	<b>69.95</b>	<b>0.54</b>	<b>142.29</b>
Purchases of Stock-in-Trade	26.96	-	26.96
Other Expenses	16.09	0.16	50.8
<b>Total expenses</b>	<b>43.05</b>	<b>0.16</b>	<b>77.76</b>
<b>Profit before Tax</b>	<b>26.90</b>	<b>0.38</b>	<b>64.53</b>
<b>Tax expense</b>			
Current tax	20.96	0	20.96
<b>Net Profit after tax</b>	<b>5.94</b>	<b>0.38</b>	<b>43.57</b>

4 The quarterly Financial Results for the quarter ended 30th June, 2022 being prepared for steel business only, which is considered to be only reportable segment, hence segment reporting has not been given for the quarter under review.

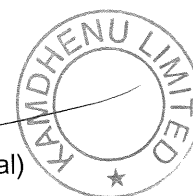
5 In accordance with the Scheme of Arrangements w.r.t. demerger of Paint Business into Resulting Company No. 2, the shareholders of the company are to be allotted shares in resulting company no. 1. Pending allotment of shares in resulting company no. 1 to the shareholders of the company and subsequent listing thereof in stock exchanges, the unaudited financial highlights of resulting company no.1 and resulting company no. 2 for the quarter ended 30th June, 2022, have been consolidated are as under:



		(Rs. in Lakhs)
Particulars	Quarter ended 30.06.2022	
Revenue from Operations	5466.93	
Other Income	3.78	
Total Revenue	5470.71	
Total Expenses	5851.88	
(Loss) before tax	(381.17)	
Tax Expenses (Deferred Tax)	(2.99)	
(Loss) for the quarter	(378.18)	
Total Other Comprehensive (Loss) for the quarter	(7.22)	
Total Comprehensive (Loss) for the quarter ended 30.06.2022	(385.40)	
6	Pursuant to the Scheme of Arrangement became effective, Kamdhenu Ventures Limited ceases to be the Subsidiary company of Kamdhenu Limited with effect from 1st April, 2022, being the Appointed Date for accounting treatment. Therefore, the Company has not prepared the consolidated financial results from 01.04.2022 onwards.	
7	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 for the quarter ended 30th June, 2022	
8	The unaudited financial results of the company for the quarter ended 30th June, 2022 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.	

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

  
(Satish Kumar Agarwal)



Chairman & Managing Director

DIN: 00005981

Place: Gurgaon

Date 25.07.2022

# BSD & Co.

Chartered Accountants

Branch Office Delhi: 810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)  
Tel. : 011-43029888, Email id: delhi@bsdgroup.in website : www.bsdgroup.in

## **Independent Auditors' Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors  
**Kamdhenu Ltd.**  
Building 9-A, 2<sup>nd</sup> Floor,  
DLF Cyber City, Phase -III,  
Gurgaon (Haryana) - 122002

1. We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Limited ("the company") for the quarter ended 30<sup>th</sup> June 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 (as amended) and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Attention is drawn to note no. 3 of quarterly statement of unaudited financial results, regarding accounting of amalgamation of companies in company and de-merger of paint business from the company, in accordance with the scheme. Our limited review report is not modified in respect of above matter.

For BSD & Co.  
Chartered Accountants  
Firm Registration No. 000312S



Surendra Khinvasra

Partner

Membership No. 070804

UDIN: 22070804ANOSKU9405



Place of signature: New Delhi

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