



KL/SEC/2025-26/09

Date: 7th May, 2025

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: Outcome of Board Meeting held on 7th May, 2025.

Dear Sir/Madam,

In compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that, the Board of Directors of Kamdhenu Limited ("the Company") at their meeting held on today i.e. Wednesday, 7th May, 2025, has considered, approved and taken on record, inter-alia, the following items;

A. Financial Results for the Quarter and Financial Year ended 31st March, 2025

- The Audited Financial Results for the quarter and financial year ended on 31st March, 2025;
- The Auditors Report on Financial Results for the quarter and financial year ended on 31st March, 2025 with an unmodified opinion issued by M/s S.S Kothari Mehta & Co. LLP, Chartered Accountants (FRN: 000756N/N500441), Statutory Auditors of the Company.
- Declaration on Auditor's Report with unmodified opinion pursuant to the Regulation 33(3)(d) of SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/56/2016, dated May 27, 2016.

The aforesaid Financial Results were reviewed by the Audit Committee in its meeting held on Wednesday, 7th May, 2025, before the Board Meeting and based on their recommendation, approved by the Board of Directors.

The Financial Results are also being disseminated on Company's website at www.kamdhenulimited.com and on the websites of Stock Exchanges i.e www.nseindia.com and www.bseindia.com.

B. Recommendation of Final Dividend for the Financial Year 2024-25.

- Recommended a final dividend @ 25% i.e. Re. 0.25 (Paisa Twenty Five only) per equity share of face value Re. 1 (Rupee One) each, subject to the approval of shareholders in their ensuing 31st Annual General Meeting ("AGM"), for the financial year ended on 31st March, 2025.

K. Chaudhary



KAMDHENU LIMITED

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

E-mail: kamdhenulimited.com
Website: www.kamdhenulimited.com

CIN: L27101HR1994PLC092205
Phone: 0124 4604500

The above final dividend, if declared by the shareholders at the ensuing 31st AGM, shall be credited/ dispatched/ paid within 30 days from the date of AGM.

The Board Meeting was commenced at 01:00 P.M (IST) and concluded at 03:45 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

<p style="text-align: center;">KAMDHENU LIMITED CIN: L27101HR1994PLC092205 Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City, Phase-III, Gurugram-122002 Phone -0124-4604500, Email:- cs@kamdhenulimited.com, Website:- www.kamdhenulimited.com STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2025</p>					
(₹ in lakhs except earning per share)					
S. No.	Particulars	Quarter Ended			Year Ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025
		Audited	Unaudited	Audited	Audited
		(Refer note no.-4)		(Refer note no.-4)	
1	Income				
a	Revenue from operations	19,782.15	17,495.54	17,603.84	74,748.87
b	Other income	19.64	(230.21)	775.92	1,045.64
	Total income	19,801.79	17,265.33	18,379.76	75,794.51
2	Expenses				
a	Cost of materials consumed	13,979.62	12,150.05	12,245.02	52,648.90
b	Purchases of stock-in-trade	17.32	5.59	16.79	73.06
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(333.64)	(50.59)	131.48	(476.04)
d	Employee benefits expense	1,249.09	1,192.06	1,160.55	4,861.76
e	Finance costs	3.61	4.62	7.41	20.53
f	Depreciation and amortization expense	134.06	132.77	127.52	526.62
g	Other expenses	2,503.58	2,136.72	2,470.53	10,099.59
	Total expenses	17,553.64	15,571.22	16,159.30	67,754.42
3	Profit before tax (1-2)	2,248.15	1,694.11	2,220.46	8,040.09
4	Tax expense				
a	Current tax	592.76	540.65	342.34	1,965.58
b	Deferred tax	(53.53)	(94.26)	186.98	(14.75)
c	Income tax of earlier years	-	2.52	16.11	2.52
	Total tax expense	539.23	448.91	545.43	1,953.35
5	Net profit after tax for the period/year (3-4)	1,708.92	1,245.20	1,675.03	6,086.74
6	Other Comprehensive Income/ (Loss)				
a	Items that will not be reclassified to profit or loss				
(i)	Fair value changes in equity instrument through other comprehensive income	255.69	-	25.70	255.69
(ii)	Re-measurements of defined employee benefit plans	(23.73)	-	(15.09)	(23.73)
(iii)	Income tax effect on above	(125.23)	-	(37.46)	(125.23)
b	Items that may be reclassified subsequently to profit or loss:				
(i)	Fair value changes in debt instrument through other comprehensive income	25.12	76.65	31.49	187.31
(ii)	Income tax effect on above	61.56	(11.00)	0.76	(55.55)
	Total Other Comprehensive Income/ (Loss)	193.41	65.65	5.40	238.49
7	Total comprehensive income for the period/ year (comprising profit after tax and other comprehensive income after tax for the period) (5+6)	1,902.33	1,310.85	1,680.43	6,325.23
8	Earnings per share in rupees: (Quarterly not Annualised)				
	- Basic (in ₹)	0.62	0.45	0.62	2.21
	- Diluted (in ₹)	0.61	0.45	0.60	2.18
9	Paid-up equity share capital (Face Value of Rs.1 each)	2,773.83	2,773.83	2,693.55	2,773.83



STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2025			
S. No.	Particular	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
	ASSETS		
1	Non-current assets		
(a)	Property plant and equipment	4,161.77	4,377.46
(b)	Right of use Assets	76.63	166.38
(c)	Financial assets		
	(i) Investments	2,408.39	495.60
	(ii) Loans	1,002.40	1,003.67
	(iii) Other financial assets	293.17	1,113.46
(d)	Other non-current assets	1,169.14	65.69
	Total non-current assets	9,111.50	7,222.26
2	Current assets		
(a)	Inventories	1,714.75	1,203.45
(b)	Financial assets		
	(i) Investment	16,264.05	7,880.29
	(ii) Trade receivables	4,466.95	5,453.66
	(iii) Cash and cash equivalents	3,515.91	4,013.21
	(iv) Bank balances other than (iii) above	815.00	1,382.00
	(v) Loans	2.48	8.53
	(vi) Other financial assets	116.17	74.73
(c)	Other current assets	835.74	1,168.46
	Total current assets	27,731.05	21,184.33
	Total Assets	36,842.55	28,406.59
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	2,773.83	2,693.55
(b)	Other equity	27,142.39	18,618.33
(c)	Money received against share warrants	1,718.41	2,426.88
	Total equity	31,634.63	23,738.76
	Liabilities		
1	Non-current liabilities		
(a)	Financial liabilities		
	(i) Lease liabilities	44.04	119.40
	(ii) Other financial liabilities	610.81	617.62
(b)	Provisions	127.23	97.98
(c)	Deferred tax liabilities (net)	523.71	357.68
	Total non-current liabilities	1,305.79	1,192.68
2	Current liabilities		
(a)	Financial liabilities		
	(i) Lease liabilities	79.37	150.77
	(ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	222.10	178.65
	- total outstanding dues of creditors other than micro enterprises and small enterprises	2,503.46	2,223.10
	(iii) Other financial liabilities	521.72	478.01
(b)	Other Current liabilities	370.52	403.71
(c)	Provisions	11.01	6.05
(d)	Current tax liabilities (net)	193.95	34.86
	Total current liabilities	3,902.13	3,475.15
	Total liabilities	5,207.92	4,667.83
	Total equity and liabilities	36,842.55	28,406.59




STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2025

S. No.	Particulars	Year Ended	
		31.03.2025	31.03.2024
		Audited	Audited
A.	Cash flow from operating activities		
	Profit before tax	8,040.09	6,692.12
	Adjustment for:		
	Interest income	(452.87)	(200.12)
	Interest on income tax	-	(91.25)
	Depreciation and amortization expense	526.62	503.96
	Finance costs	20.53	59.22
	Bad debts written off	40.17	406.02
	Dividend income	(23.22)	(18.01)
	Loss on disposal of property, plant and equipment	0.64	25.37
	Realised gain on sale of current investment	(32.72)	-
	Change in fair value of investment measured at FVTPL	(508.63)	(534.57)
	Interest components on measurement of financial assets/ liabilities	(8.15)	(7.65)
	Provision for expected credit loss/(written back)	28.13	(436.21)
	Operating profit before working capital changes	7,630.59	6,398.88
	Working capital adjustments:		
	(Increase)/decrease in inventories	(511.30)	257.92
	(Increase)/decrease in trade receivables	918.41	2,786.84
	(Increase)/decrease in current loan	6.09	(2.38)
	(Increase)/decrease in other current financial assets	(3.62)	(3.15)
	(Increase)/decrease in other current assets	332.72	1,033.13
	(Increase)/decrease in other non current financial assets	(13.84)	1.64
	(Increase)/decrease in non-current loan	1.27	7.92
	(Increase)/decrease in other non current assets	(2.53)	876.88
	Increase/(decrease) in trade payables	323.81	486.08
	Increase/(decrease) in provisions	10.48	(288.13)
	Increase/(decrease) in other non-current financial liabilities	(6.81)	77.37
	Increase/(decrease) in other current financial liabilities	43.71	116.15
	Increase/(decrease) in other current liabilities	(33.19)	(63.23)
	Cash inflow from operation	8,695.79	11,685.92
	Income taxes paid (net)	(1,809.01)	(1,473.93)
	Net cash flow from operating activities (A)	6,886.78	10,211.99
B.	Cash flow from investing activities		
	Payment for acquisition of property, plant and equipment & capital WIP	(1,327.07)	(290.43)
	Sale/(Purchase) of investment in PMS (net)	(305.93)	(285.22)
	Purchase of Equity shares	(1,787.10)	-
	Payment for purchase of bonds and other debts	(3,904.03)	(2,448.25)
	Payment for purchase of Mutual Fund	(3,647.86)	(3,593.34)
	Sale of Mutual Fund	332.72	-
	Investment in fixed deposits	(3,840.00)	(6,248.00)
	Redemption of fixed deposits	5,222.00	4,068.50
	Proceeds from sale of property plant and equipment	4.33	49.08
	Dividend income	23.22	18.01
	Loan received back	-	283.19
	Intercompany deposit	-	(1,000.00)
	Interest received	442.29	211.41
	Net cash outflow from investing activities (B)	(8,787.43)	(9,235.05)
C.	Cash flow from financing activities		
	Finance costs	(20.53)	(59.22)
	Payment of lease liabilities	(146.76)	(118.59)
	Money received from issue of share warrants	2,125.41	2,426.88
	Dividend paid	(554.77)	(404.03)
	Net cash flow /(used) from financing activities (C)	1,403.35	1,845.04
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(497.30)	2,821.98
	Opening balance cash and cash equivalents	4,013.21	1,191.23
	Closing balance cash and cash equivalents	3,515.91	4,013.21

* During the year, the company has converted 8,02,800 No. of share warrants into equity shares, which is a non-cash item.



	Notes:																				
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 7 May, 2025. The audited financial results for the year ended 31 March, 2025 have been audited by the Statutory Auditors of the Company.																				
2	The Board of Directors of the Company in their meeting held on 7 May, 2025 have recommended a dividend @25% i.e. ₹ 0.25/- per equity share for the financial year ended 31 March, 2025 for the approval of shareholders.																				
3	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.																				
4	The figures for the current quarter ended 31 March, 2025 and quarter ended 31 March, 2024 are the balancing figures between the audited figures for year ended 31 March, 2025 and 31 March, 2024 respectively and published figures upto nine months ended 31 December, 2024 and 31 December, 2023 respectively which were subject to limited review.																				
5	Other income included unrealised and realized gain/(loss) on valuation of Investment measured at fair value through profit or loss are as follows: - <table><tr><th>Quarter Ended 31.03.2025</th><th>Quarter Ended 31.12.2024</th><th>Quarter Ended 31.03.2024</th><th>Year Ended 31.03.2025</th><th>Year Ended 31.03.2024</th></tr><tr><td>(126.96)</td><td>(316.96)</td><td>148.09</td><td>541.35</td><td>534.57</td></tr></table>	Quarter Ended 31.03.2025	Quarter Ended 31.12.2024	Quarter Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024	(126.96)	(316.96)	148.09	541.35	534.57										
Quarter Ended 31.03.2025	Quarter Ended 31.12.2024	Quarter Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024																	
(126.96)	(316.96)	148.09	541.35	534.57																	
6	The utilization of the proceeds from issue of warrants and its partly conversion into equity shares have been given below: <table><tr><th>Particular</th><th>₹ in Lakhs</th></tr><tr><td>Balance as on 01.04.2024</td><td>2,426.88</td></tr><tr><td>Proceeds received upon partly conversion on 28.06.2024</td><td>2,125.41</td></tr><tr><td>Total(A)</td><td>4,552.29</td></tr><tr><td>Utilization:</td><td></td></tr><tr><td>Investment in franchisee units</td><td>1,787.10</td></tr><tr><td>Booking of Office space</td><td>1,100.00</td></tr><tr><td>Brand strengthening expenditure</td><td>1,000.00</td></tr><tr><td>Other general corporate purpose</td><td>284.62</td></tr><tr><td>Total Utilized</td><td>4,171.72</td></tr></table>	Particular	₹ in Lakhs	Balance as on 01.04.2024	2,426.88	Proceeds received upon partly conversion on 28.06.2024	2,125.41	Total(A)	4,552.29	Utilization:		Investment in franchisee units	1,787.10	Booking of Office space	1,100.00	Brand strengthening expenditure	1,000.00	Other general corporate purpose	284.62	Total Utilized	4,171.72
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Total Utilized	4,171.72																				
	In accordance with the shareholder approval with respect to the interim use of proceeds, the company has temporary invested an amount of ₹ 300.00 lakhs in fixed deposits. The unspent amount of ₹ 80.57 lakhs lying in the designated bank account as on 31 March, 2025. Further, there is no deviation in usage of preferential issue proceeds.																				




7	<p>During the year ended 31 March, 2025, the Board of Directors of the Company at their meeting held on 11 November, 2024, had considered and approved Sub-division/Split of Equity Shares of Company in the ratio of (1:10) that is 1 (One) Equity Share having face value of ₹10 (Rupees Ten) each be sub-divided/split into 10 (Ten) Equity Shares having face value of ₹1 (Rupee One) each and the aforesaid Sub-division/split was duly approved by the Shareholders of the Company at their 01/2024-25 Extra-Ordinary General meeting held on 11 December, 2024. The Record date for the said Sub-division/Split of Equity Shares was 8 January, 2025.</p> <p>Basic and diluted Earnings per share have been retrospectively adjusted for all previous period presented by giving effect of such Sub-division/Split of Equity Shares.</p>
8	<p>On April 19, 2025 Company had allotted 40,00,000 Equity Shares of face value of ₹ 1 each, as fully paid-up shares at a price of ₹ 35.30 per equity share, consequent upon the conversion of 4,00,000 Warrants issued earlier at an Issue price of ₹ 353/- each, after adjusting the number of shares, paid-up capital per share and premium per share post sub-division of nominal value of the Equity Share of the Company from 1 Equity Share of ₹ 10/- each to 10 Equity Shares of ₹ 1/- each, upon conversion of equivalent number of Warrants and after making necessary adjustment of Sub-division of equity shares. Company had received remaining 75% (i.e ₹ 26.475 per share) amount of Rs. 1059 Lakhs.</p>
9	<p>The Company is in the business of manufacturing & marketing of steel products, hence has only one reportable segment as per Ind AS 108.</p>
10	<p>The Company has made an investment of ₹1 Lakh in Kamdhenu Jeevandhara Foundation ("Foundation"), a Company registered under Section 8 of the Companies Act 2013. By virtue of Section 129 of the Companies Act 2013, this Foundation becomes a subsidiary of the Company. The Foundation is not-for-profit company and involved in rendering of CSR activities. Further in view of the Foundation being an entity not-for-profit, any surplus accruing in the statement of profit and loss of the Foundation will not be used for distribution as dividends and in a case of winding up or dissolution of the Foundation, any surplus after satisfaction of debt, property, liabilities whatsoever shall not be distributed to the Company but will go in similar purpose of foundation. This Foundation is not considered material to the Company. Other than this Foundation there is no other subsidiary of the Company and therefore the Company has not prepared separate consolidated financial statements</p>
11	<p>Previous period/quarter/year figures have been regrouped, reclassified and rearranged, wherever necessary, to confirm the current period/ year classification.</p>
12	<p>The audited financial results of the company for the quarter and year ended 31 March, 2025 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.</p>

For and on behalf of the Board of Directors of

Kamdhenu Limited

(Satish Kumar Agarwal)

Chairman & Managing Director



Place: Gurugram

Date: 7 May, 2025

DIN: 00005981

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

To
The Board of Directors of
Kamdhenu Limited
Gurugram

Report on the Audit of Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Kamdhenu Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2025 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibility under those standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our audit report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.



Managements and Board of Director's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration Number - 000756N/N50044

Sunil Wahal

Partner

Membership No. 087294

Place: Gurugram

Date: May 07, 2025

UDIN: 25087294BMLBIP1808



KL/SEC/2025-26/10

Date: 7th May, 2025

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: - Declaration on Audit Report with un-modified opinion for the Financial Year ended on 31st March, 2025.

Ref: Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that M/s S.S Kothari Mehta & Co. LLP, Chartered Accountants (FRN: 000756N), Statutory Auditor of the Company, has issued the Audit Report with unmodified opinion on Financial Results for the quarter and financial year ended 31st March, 2025.

We request you to kindly take this declaration on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited


Harish Kumar Agarwal
Chief Financial Officer

