

KAMDHENU ISPAT LIMITED

Regd. Office: L-311, Street No.7, Mahipalpur Extension, New Delhi-110 037
Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002

Un-audited Financial Results for the Quarter/Half-year ended 30th September,2008

(Amount in Rs./Lacs)

S.No.	Particulars	Quarter ended		Half-Year ended		Year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
		(Reviewed)		(Reviewed)		(Audited)
1	(a) Sales/Income from Operations					
	Gross Sales	11,393.74	8,013.63	22,076.11	13,976.20	37,313.05
	Less: Excise Duty	788.21	680.64	1,433.32	1,344.40	2,692.70
	Net Sales	10,605.53	7,332.99	20,642.79	12,631.80	34,620.35
	(b) Other Operational Income	272.95	226.86	530.46	426.71	907.25
	Total Income	10,878.48	7,559.85	21,173.25	13,058.51	35,527.60
2	Total Expenditure					
	(Increase) / Decrease in stocks	(288.36)	21.21	(697.88)	(189.13)	(25.87)
	Cost of Materials	9,589.51	6,379.86	18,773.33	10,934.93	29,850.02
	Staff Cost	145.39	56.22	222.45	104.02	250.13
	Depreciation	80.52	35.20	132.89	75.72	195.84
	Other Expenditure	1,232.25	535.32	2,042.56	1,203.22	3,165.02
	Total	10,759.31	7,027.81	20,473.35	12,128.76	33,435.14
3	Profit from Operations before Other Income, Interest & Exceptional Items	119.17	532.04	699.90	929.75	2,092.46
4	Other Income	9.11	8.80	10.54	18.36	39.35
5	Profit before Interest & Exceptional Items	128.28	540.84	710.44	948.11	2,131.81
6	Interest	93.06	23.83	136.55	43.15	136.40
7	Profit after Interest but before Exceptional Items	35.22	517.01	573.89	904.96	1,995.41
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax	35.22	517.01	573.89	904.96	1,995.41
10	Provision for -Current Tax	(69.21)	118.61	118.74	253.48	566.04
	-Deferred Tax	(4.32)	60.95	(10.54)	58.02	42.95
	-Fringe Benefit Tax	7.73	0.72	10.56	1.59	7.24
		(65.80)	180.28	118.76	313.09	616.23
11	Net Profit from ordinary Activities after Tax	101.02	336.73	455.13	591.87	1,379.18
12	Prior Period Items	-	-	-	-	0.22
13	Net Profit after tax for the period	101.02	336.73	455.13	591.87	1,378.96
14	Paid-up Equity Share Capital (Face Value Rs.10 each Share)	1,901.11	1,901.11	1,901.11	1,901.11	1,901.11
15	Reserves excluding Revaluation Reserve	-	-	-	-	4,671.84
16	Earning per Share in Rupees(Not annualized)					
	Basic	0.53	1.77	2.39	3.11	7.25
	Diluted	0.49	1.72	2.20	3.02	7.00
17	Public Shareholding:					
	Number of Shares	9002609	9295060	9002609	9295060	9245060
	Percentage of shareholding	47.65%	48.89%	47.65%	48.89%	48.63%

18 Segmentwise Revenue, Results, Assets & Liabilities.

	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Half year ended 30.09.2008	Half year ended 30.09.2007	Year ended 31.03.2008
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
A. Segment Revenue					
- Steels	10,650.44	7,985.56	21,287.07	13,922.87	37,223.56
- Power	44.05	28.08	89.79	53.33	89.49
- Paints	699.25	-	699.25	-	-
Gross Sales	11,393.74	8,013.64	22,076.11	13,976.20	37,313.05
Less: Excise Duty	788.21	680.64	1,433.32	1,344.40	2,692.70
Net Sales	10,605.53	7,333.00	20,642.79	12,631.80	34,620.35
B. Segment Results					
- Steels	555.06	570.13	1257.69	1010.38	2365.21
- Power	18.36	12.07	38.63	21.47	6.65
- Paints	(274.37)	-	(274.37)	-	-
Profit before Interest, Tax & unallocable items	299.05	582.20	1021.95	1031.85	2371.86
Less: Interest	93.06	23.83	136.55	43.15	136.40
Less: Other Unallocable Expenditure net of Income	170.77	41.36	311.51	83.74	240.05
Profit before Tax	35.22	517.01	573.89	904.96	1995.41
Less: Provision for Tax:					
- Current Tax	(61.48)	119.33	129.30	255.07	573.28
- Deferred Tax	(4.32)	60.95	(10.54)	58.02	42.95
Less: Prior Period Expenses	-	-	-	-	0.22
Profit after Tax	101.02	336.73	455.13	591.87	1378.96
C. Other Information					
Segment Assets					
- Steels	14029.27	10266.27	14029.27	10266.27	12061.98
- Power	813.18	911.78	813.18	911.78	855.44
- Paints	2701.01	-	2701.01	0.00	199.66
- Unallocable	712.31	551.03	712.31	551.03	946.43
Total Segment Assets	18255.77	11729.08	18255.77	11729.08	14063.51
Segment Liabilities					
- Steels	6935.62	4433.93	6935.62	4433.93	6189.55
- Power	669.33	658.80	669.33	658.80	662.39
- Paints	3023.33	-	3023.33	0.00	793.42
- Unallocable	660.48	594.58	660.48	594.58	758.66
Total Segment Liabilities	11288.76	5687.31	11288.76	5687.31	8404.02
Capital Work in Progress					
- Steels	-	-	-	-	4.00
- Power	-	-	-	-	-
- Paints	74.73	-	74.73	-	987.56
- Unallocable	-	-	-	-	-
Total Segment Capital Work in Progress	74.73	-	74.73	-	991.56
Depreciation					
- Steels	25.13	18.54	45.92	36.73	94.63
- Power	25.23	15.82	50.19	31.29	81.36
- Paints	21.59	-	21.59	-	-
- Unallocable	8.57	3.22	15.19	7.7	19.85
Total Segment Depreciation	80.52	35.20	132.89	75.72	195.84
Non cash expenses other than depreciation	2.39	2.39	4.77	4.77	9.54

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.10.2008.
- 2 These results have also been reviewed by the Statutory Auditors' of the company.
- 3 The Paint Division of the company has commenced its operations on 07.07.2008. Capital expenditure on Paint Project has since been capitalised and depreciation charged accordingly. The pre-operative expenditure incurred till 06.07.2008 have been allocated to various fixed assets in the ratio of allocable fixed assets.
- 4 During the quarter ended 30.09.2008, the company has invested Rs.59.82 Lacs in M/s Stelex Coating Ltd, a Joint Venture Company by way of share application money.
- 5 Figures of the previous period / year have been re-grouped or re-arranged, wherever necessary.
- 6 There are no extra - ordinary items for the period under review.
- 7 During the quarter ended 30.09.2008, one shareholder complaint was received and resolved. There were no complaints pending at the beginning and at the end of the quarter.

For and on behalf of the Board of Directors
KAMDHENU ISPAT LIMITED,

sd/-

(Satish Kumar Agarwal)
Chairman & Managing Director

Date : 30.10.2008
Place: Gurgaon