

All Aspire to Fly, but Only One Reaches the Goal...

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

Audited Financial Results for the year ended 31st March, 2008

(Amount in Rs./Lacs)

S. No.	Particulars	Quarter ended		Year ended	
		31.03.2008 (Reviewed)	31.03.2007 (Reviewed)	31.03.2008 (Audited)	31.03.2007 (Audited)
1	INCOME				
	Sales/Income from operations	13993.46	9087.36	38220.30	31982.51
	Less: Excise Duty	748.89	675.80	2692.70	2307.02
	Net Sales/Income from operations	13244.57	8411.56	35527.60	29675.49
2	Other Income	16.69	16.50	39.35	94.82
3	Total Income	13261.26	8428.06	35566.95	29770.31
4	EXPENDITURE				
	a) (Increase)/Decrease in stocks	90.75	203.39	(25.87)	(61.69)
	b) Cost of Materials	10953.75	7106.65	29850.02	25415.34
	c) Staff Cost	89.25	53.38	250.13	153.18
	d) Depreciation	66.83	36.79	195.84	112.06
	e) Other Expenditure	1395.92	589.89	3165.02	2386.45
	Total Expenditure	12596.50	7990.10	33435.14	28005.34
5	Interest	53.69	16.46	136.40	63.62
6	Profit before tax	611.07	421.50	1995.41	1701.35
7	Provision for Income Tax	181.06	65.62	566.04	371.35
	Deferred Tax	(42.83)	76.32	42.95	202.50
	Fringe Benefit Tax	2.36	1.08	7.24	4.10
	Sub total (7)	140.59	143.02	616.23	577.95
8	Prior Period Expenses	0.22	0.33	0.22	0.33
9	Profit after Tax	470.26	278.15	1378.96	1123.07
10	Paid-up Equity Share Capital (Face Value Rs.10 each Share)	1901.11	1901.11	1901.11	1901.11
11	Reserves excluding Revaluation Reserve	4671.84	3470.70	4671.84	3470.70
12	Earning per Share in Rupees				
	Basic	2.47	1.46	7.25	6.22
	Diluted	2.38	1.46	7.00	6.22
13	Public Shareholding				
	- Number of Shares	9245060	9295060	9245060	9295060
	- Percentage of shareholding	48.63%	48.89%	48.63%	48.89%

14 Segmentwise Revenue, Results, Assets and Liabilities as per AS-17 issued by ICAI.

S. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2008 (Reviewed)	31.03.2007 (Reviewed)	31.03.2008 (Audited)	31.03.2007 (Audited)
A	Segment Revenue				
	- Steels	13969.78	9071.66	38130.81	31958.39
	- Power	23.68	15.70	89.49	24.12
	- Paints	0	0	0	0
	Gross Turnover	13993.46	9087.36	38220.30	31982.51
	Less: Excise Duty	748.89	675.80	2692.70	2307.02
	Net Turnover	13244.57	8411.56	35527.60	29675.49
B	Segment Results				
	- Steels	739.78	480.36	2365.21	1912.29
	- Power	(1.62)	(0.02)	6.65	(7.83)
	- Paints	0	0	0	0
	Profit before Interest, Tax & unallocable items	738.16	480.34	2371.86	1904.46
	Less: Interest	53.69	16.46	136.40	63.62
	Less: Other Unallocable Expenditure net of Income	73.40	42.38	240.05	139.49
	Profit before Tax	611.07	421.50	1995.41	1701.35
	Less: Provision for Tax:				
	- Current Tax	183.42	66.70	573.28	375.45
	- Deferred Tax	(42.83)	76.32	42.95	202.50
	Less: Prior Period Expenses	0.22	0.33	0.22	0.33
	Profit after Tax	470.26	278.15	1378.96	1123.07
C	Other Information				
	Segment Assets				
	- Steels	12061.98	7040.65	12061.98	7040.65
	- Power	855.44	572.32	855.44	572.32
	- Paints	199.66	0.00	199.66	0.00
	- Unallocable	946.43	909.27	946.43	909.27
	Total Segment Assets	14063.51	8522.24	14063.51	8522.24
	Segment Liabilities				
	- Steels	6189.55	2432.39	6189.55	2432.39
	- Power	662.39	423.37	662.39	423.37
	- Paints	793.42	0.00	793.42	0.00
	- Unallocable	758.66	325.47	758.66	325.47
	Total Segment Liabilities	8404.02	3181.23	8404.02	3181.23
	Capital Work in progress				
	- Steels	4.00	30.78	4.00	30.78
	- Power	0.00	0.00	0.00	0.00
	- Paints	987.56	0.00	987.56	0.00
	- Unallocable	0.00	0.00	0.00	0.00
	Total Segment Capital Work in Progress	991.56	30.78	991.56	30.78
	Depreciation				
	- Steels	36.69	18.01	94.63	68.33
	- Power	24.86	15.39	81.36	31.29
	- Paints	0.00	0.00	0.00	0.00
	- Unallocable	5.28	3.39	19.85	12.44
	Total Segment Depreciation	66.83	36.79	195.84	112.06
	Non cash expenses other than depreciation	2.39	8.12	9.54	25.34

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28.06.2008.
- The Board of Directors have recommended a dividend of 8% for the financial year ended 31.03.2008 subject to approval of shareholders.
- The company has allotted 27,88,934 warrants convertible into equity shares to the promoters and other investors at a price of Rs.37 per warrants on 17.04.2008. The company has received 10% of the total amount which was utilized for margin money of the Paints Project of the company.
- The company has incurred an amount of Rs.1187.22 lacs towards the capital expenditure on Paints Project up to 31.03.2008, however, operations yet to be commenced.
- Figures of the previous period \ year have been re-grouped or re-arranged, wherever necessary.
- Earning per share (EPS) for the quarter ended has not been annualised.
- There are no extra - ordinary items for the financial year ended 31.03.2008.
- During the quarter ended 31.03.2008, six shareholders' complaints were received and resolved, there were no complaints pending at the beginning and at the end of the quarter.
- During the year the company has provided for liability on account of gratuity and leave encashment based on actuarial valuation as against accrual basis in the previous years to comply with revised As-15 of ICAI.

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

Date: 28.06.2008
Place: Gurgaon

sd/-
(Satish Kumar Agarwal)
Chairman & Managing Director