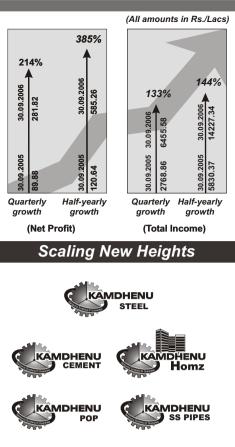


KAMDHENU ISPAT LIMITED

Regd. Office: 5/2 Punjabi Bagh Extn. New Delhi-26

Unaudited Financial Results for the quarter ended 30th September, 2006 (Amount in Rs./ Lacs)							
		Quarter ended		Half year ended		Year ended	
	- <i>n</i> .	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006	
S. No.	Particulars	(Una	udited)	(Una	udited)	(Audited)	
1.	INCOME						
	Sales/Income from operations	6980.13	3039.68	15260.82	6540.37	14159.63	
	Less: Excise Duty	555.20	281.33	1095.69	720.92	1684.53	
	Net Sales/Income from operations	6424.93	2758.35	14165.13	5819.45	12475.10	
2.	Other Income	30.65	10.51	62.21	10.92	32.14	
Z.	Total Income	6455.58	2768.86	14227.34	5830.37	12507.24	
	EXPENDITURE	0.00000					
3.	a) (Increase) / Decrease in stocks	(51.60)	(168.57)	(94.66)	(197.23)	66.14	
	b) Cost of Materials	5407.74	2234.16	12173.25	4692.76	9684.24	
	c) Staff Cost	34.38	13.59	49.17	28.58	58.99	
-	d) Other Expenditures	590.72 5981.24	520.00 2599.18	1136.90 13264.66	1057.65 5581.76	2156.84 11966.21	
	Total Expenditure	J901.24	2099.10	13204.00	5501.70	11900.21	
4.	Profit before Interest, Depreciation & Tax	474.34	169.68	962.68	248.61	541.03	
5.	Interest	10.14	17.65	20.10	31.76	56.93	
6.	Depreciation/ Amortisation	42.97	18.43	59.62	35.35	82.63	
		421.23	133.60	882.96	181.50	401.47	
7.	Profit Before Tax (4-5-6)						
8.	Provision for Income Tax	41.90	44.75	198.41	61.09	143.52	
	Deferred Tax	96.44	(1.33)	97.55	(1.10)	(2.18)	
	Fringe Benefit Tax	1.07	0.30	1.74	0.87	3.11 1.10	
	Provisions of earlier years Sub total (8)	139.41	43.72	297.70	- 60.86	145.55	
9.	Net Profit (7-8)	281.82	89.88	585.26	120.64	255.92	
0.							
10.	Paid-up Equity Share Capital	1901.11	621.11	1901.11	621.11	621.11	
	(Face Value Rs.10 each Share)						
		3158.17	517.64	3158.17	517.64	652.91	
11.	Reserves excluding Revaluation Reserve	5150.17	517.04	5150.17	517.04	032.91	
12.	Earning per Share in Rupees -Basic	1.48	1.45	3.08	1.94	4.12	
	-Weighted	1.48	1.59	3.43	2.20	4.38	
13.	Aggregate of Non-Promoters Shareholding						
	- Number of Shares	9355231	349206	9355231 49.21%	349206	349206	
	- Percentage of shareholding Segmentwise Revenue, Results and Capital Empl	49.21%	5.62%		5.62%	5.62%	
A.	Segment Revenue (Net)	loyed as per AS-	IT issued by ICA				
	- Sales	6218.89	2685.58	13796.85	5696.04	12080.26	
	- Royality	206.04	72.76	368.28	123.41	394.84	
	Total	6424.93	2758.34	14165.13	5819.45	12475.10	
B.	Segment Results (Profit before Interest, Tax & unallocable items)						
	- Sales	344.28	151.78	756.93	235.35	544.52	
	- Royality	154.84	48.03	242.4	78.68	176.38	
	Total	499.12	199.81	999.33	314.03	720.90	
	Less: Interest Less: Other Unallocable Expenditure net of Income	<u>10.14</u> 67.75	17.66 48.57	20.10 96.27	<u>31.76</u> 100.77	<u>56.93</u> 262.50	
	Total Profit before Tax	421.23	133.60	882.96	181.50	401.47	
C.	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	- Sales	4723.71	1809.22	4723.71	1809.22	2370.54	
	- Royality - Unallocable	<u>98.35</u> 1018.58	42.35 81.86	98.35 1018.58	42.35 81.86	<u>111.17</u> 294.71	
	Total Capital Employed	5840.64	1933.43	5840.64	1933.43	2776.42	



- Notes:
- 1. Figures of the previous period/year have been re-grouped or re-arranged, wherever necessary.
- 2. Earning per share (EPS) for the quarter and half yearly have not been annualised.
- **3.** The above unaudited financial results for the quarter ended 30.09.2006 were reviewed by the Audit committee and have been taken on records at the meeting of the Board of Directors of the Company held on 14.10.2006.
- **4.** The Company has commenced its Wind Power Project of 1.25 MW on 30.09.2006 for its captive consumption.
- 5. The company has utilised Rs.2616 Lacs upto 30.09.2006 out of the IPO issue of Rs.3200 lacs. Balance amount is lying as FDRs in the banks.
- **6.** These accounts have been prepared in accordance with the applicable Accounting Standards issued by ICAI.
- 7. Status of Investors complaints for the quarter ended 30.09.2006.
- A. Pending as on 01.07.2006 Nil
- B. Received during the quarter 89
- C. Resolved during the quarter 89
- D. Pending as on 30.09.2006 Nil

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

	sd/-
Place: Gurgaon	(Satish Kumar Agarwal)
14th October, 2006	Managing Director