

KAMDHENU LIMITED

CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110 037

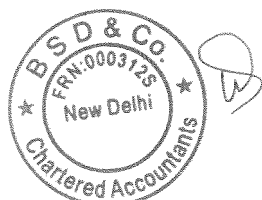
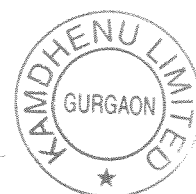
Corporate Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-3, Gurgaon-122 002

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Amount in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	(Unaudited)	Audited	Audited	Audited
1	Income					
a	Revenue from operations	37,560.76	30,505.45	25,399.16	1,18,732.51	86,772.83
b	Other income	22.00	38.87	36.89	71.44	54.64
	Total income	37,582.76	30,544.32	25,436.05	1,18,803.95	86,827.47
2	Expenses					
a	Cost of Materials Consumed	7,571.11	6,816.20	6,049.16	25,902.88	20,756.73
b	Excise Duty on Sale of Goods	-	-	1,236.39	755.18	4,286.20
c	Purchases of Stock-in-Trade	24,190.83	18,574.91	12,729.89	71,751.67	43,855.61
d	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	475.42	(397.66)	(152.28)	(772.31)	(1,133.15)
e	Employee Benefits Expense	1,069.92	1,002.45	896.60	4,047.72	3,404.38
f	Finance Costs	253.40	313.84	315.33	1,231.15	1,372.33
g	Depreciation & Amortization Expense	274.58	178.95	269.89	770.71	766.40
h	Other Expenses	2,880.38	3,396.07	3,792.82	12,675.93	12,345.75
	Total expenses	36,715.63	29,884.75	25,137.80	1,16,362.93	85,654.25
3	Profit before exceptional items and tax (1-2)	867.13	659.57	298.25	2,441.02	1,173.22
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	867.13	659.57	298.25	2,441.02	1,173.22
6	Tax expense					
a	Current tax	346.10	256.89	160.13	969.77	511.62
b	Deferred tax	(44.58)	(9.93)	(47.68)	(96.11)	(148.46)
c	Income Tax of earlier years	0.62	-	(0.23)	0.62	(0.23)
	Total Tax Expenses	302.13	246.96	112.22	874.28	362.93
7	Net Profit after tax (5-6)	564.99	412.62	186.03	1,566.74	810.29
8	Other Comprehensive Income/ (Loss)					
a	Items that will not be reclassified to profit or loss	(43.40)	(0.40)	(2.75)	(44.59)	(4.04)
b	Tax impacts on above	18.92	0.13	5.17	19.33	5.60
	Total Other Comprehensive Income/ (Loss)	(24.48)	(0.26)	2.42	(25.26)	1.56
9	Total comprehensive income for the period (comprising profit after tax and other comprehensive income after tax for the period) (7+8)	540.52	412.35	188.46	1,541.48	811.85
10	Earnings per share in rupees: (Quarterly not Annualised)					
	- Basic (in Rupees)	2.42	1.76	0.80	6.70	3.46
	- Diluted (in Rupees)	2.41	1.75	0.80	6.69	3.46
11	Paid-up equity share capital (Face Value of Rs.10 each)	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00

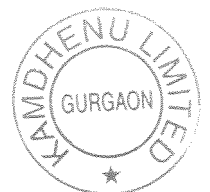



Statement of Assets and Liabilities:		(Amount in Lakhs)	
Particulars	As at 31.03.2018	As at 31.03.2017	
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	7,439.74	7,965.49	
(b) Financial Assets			
(i) Investments	269.97	272.44	
(ii) Loans	8.27	6.39	
(iii) Other Financial Assets	151.16	120.67	
(c) Other Non-Current Assets	326.32	351.08	
Total Non-Current Assets	8,195.46	8,716.07	
2 Current Assets			
(a) Inventories	6,691.06	6,155.26	
(b) Financial Assets			
(i) Trade Receivables	18,635.62	16,014.74	
(ii) Cash and Cash Equivalents	789.69	794.24	
(iii) Bank Balances other than (ii) above	194.15	184.80	
(iv) Loans	34.36	39.72	
(v) Other Financial Assets	64.65	90.51	
(c) Other Current Assets	2,887.19	2,379.40	
Total Current Assets	29,296.72	25,658.67	
Total Assets	37,492.18	34,374.74	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2,340.00	2,340.00	
(b) Other Equity	12,019.84	9,150.75	
Total Equity	14,359.84	11,490.75	
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	59.63	27.26	
(ii) Other Financial Liabilities	815.21	898.71	
(b) Provisions	322.56	219.16	
(c) Deferred Tax Liabilities (Net)	960.98	1,076.41	
Total Non-Current Liabilities	2,158.38	2,221.54	
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	8,647.40	10,515.58	
(ii) Trade Payables	10,623.37	8,491.77	
(iii) Other Financial Liabilities	358.40	438.07	
(b) Other Current Liabilities	1,233.34	1,142.29	
(c) Provisions	32.45	23.76	
(d) Current Tax Liabilities (Net)	79.00	50.98	
Total Current Liabilities	20,973.96	20,662.45	
Total Liabilities	23,132.34	22,883.99	
Total Equity and Liabilities	37,492.18	34,374.74	



[Handwritten signature]

[Handwritten signature]



Segmentwise Revenue, Results, Assets and Liabilities		(Amount in Lakhs)				
Particulars	Quarter Ended			Year Ended		
	31.03.2018 Audited	31.12.2017 (Unaudited)	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	
A. Segment Revenue						
- Steel	31,387.19	25,079.42	19,567.32	98,607.93	67,916.61	
- Paints	6,173.57	5,426.03	5,831.84	20,124.58	18,856.22	
Gross Revenue from Operations	37,560.76	30,505.45	25,399.16	1,18,732.51	86,772.83	
B. Segment Results						
- Steel	1,133.85	1,323.83	941.18	4,552.66	3,490.50	
- Paints	229.49	148.86	(140.79)	701.14	237.08	
Profit(Loss) before finance cost, Tax & unallocable items	1,363.34	1,472.69	800.39	5,253.80	3,727.58	
Less: Finance cost	253.40	313.84	315.33	1,231.15	1,372.33	
Less: Other Unallocable Expenditure net of Income	242.81	499.28	186.80	1,581.63	1,182.03	
Total Profit before Tax	867.13	659.57	298.25	2,441.02	1,173.22	
C. Segment Assets						
- Steel	19,523.20	19,303.13	17,483.11	19,523.20	17,483.11	
- Paints	17,429.81	17,299.01	16,178.67	17,429.81	16,178.67	
- Unallocable	539.17	706.92	712.96	539.17	712.96	
Total Segment Assets	37,492.18	37,309.07	34,374.74	37,492.18	34,374.74	
D. Segment Liabilities						
- Steel	8,886.15	10,357.76	9,128.51	8,886.15	9,128.51	
- Paints	13,285.21	13,105.02	12,679.08	13,285.21	12,679.08	
- Unallocable	960.98	1,013.44	1,076.40	960.98	1,076.40	
Total Segment Liabilities	23,132.34	24,476.22	22,883.99	23,132.34	22,883.99	

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 28th May, 2018. The financial results for the quarter and year ended 31st March, 2018 have been audited by the Statutory Auditors of the Company.
- The Board of Directors of the Company in their meeting held on 28th May, 2018 have recommended dividend of Re.1/- per share for the financial year ended 31st March, 2018 for the approval of shareholders.
- The Company has allotted 10,00,000 (Ten Lakhs only) Equity shares of Rs.10/- each at a premium of Rs.90/- per share on 12th April, 2018 pursuant to conversion of 10,00,000 (Ten Lakhs only) warrants out of 30,00,000 (Thirty Lakhs only) convertible warrants allotted on 6th July, 2017 on preferential/private placement basis.
- The figures for last quarter of current and previous years are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
- The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- According to the requirements of Ind AS and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 31st March, 2017 and for the year ended 31st March, 2017, were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 01st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter and year ended 31st March, 2018, is reported net of GST and is not comparable with previous reported quarter.
- The Company has adopted Indian Accounting Standards (Ind AS) from 01st April, 2017 as presented under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and accordingly these financial results for all comparative periods have been prepared in accordance with the recognition and measurement principles as stated therein
- Reconciliation of total Equity after tax as previously reported under Indian GAAP and Ind AS as on 31st March, 2017 is as under:



(Amount in Lakhs)

Particulars	As at 31.03.2017
Equity as per Previous GAAP	9,238.72
Add: (i) Fair Value of PPE	3,620.89
(ii) Impact of measurement of financial assets and liabilities at amortised cost (net)	13.57
Less: (i) Expected Credit Loss Allowance on Debtors	(606.06)
(ii) Decrease in Fair Value of Investments	(69.74)
(iii) Deferred Tax on Ind AS Adjustments (Net)	(706.63)
Equity as per Ind AS	11,490.75

9 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended 31st March, 2017 is as under:

(Amount in Lakhs)

Particulars	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit as per previous GAAP (a)	301.04	983.11
Add: (i) Impact of measurement of financial assets and liabilities at amortised cost (net)	15.14	13.57
(ii) Actuarial loss on defined employee benefit plans	0.38	1.54
(iii) Prior Period Adjustments	(0.00)	0.34
Less: (i) Expected credit loss allowance on debtors	(23.40)	(64.67)
(ii) Depreciation impact on fair value of PPE	(134.24)	(225.52)
Total (b)	158.91	708.37
Deferred Tax impact on above (c)	27.12	101.92
Net Profit as per IND AS	186.03	810.29
Other Comprehensive Income Recognition of fall in fair value of investment, defined benefit Plan	(2.75)	(4.04)
Tax Expense on above	5.17	5.60
Total Comprehensive income for the year (Comprising profit and Other Comprehensive income for the year)	188.46	811.85

10 The Company has granted 6,15,000 options at the exercise price of Rs.50/- to eligible employees on 29th January, 2018 under Kamdhenu Employee Stock Option Scheme, 2017 (ESOS-2017). The said options are convertible into equal number of equity shares of Rs.10/- each over a period of four years as per exercise rights of the employees envisaged in the ESOS-2017.

11 The above is an extract of the detailed format of audited Quarterly and Yearly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Company's Website (www.kamdhenulimited.com) and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

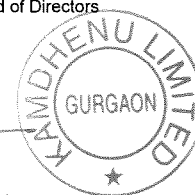
12 Previous GAAP year/ period figures have been regrouped, rearranged or reclassified, whenever necessary to inform to current year's classification.

For and on behalf of the Board of Directors
Kamdhenu Limited


(Salish Kumar Agarwal)

Chairman & Managing Director

DIN: 00005981



Place: Gurgaon

Date: 28th May, 2018

