

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

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Statement of Unaudited Financial Results for the quarter ended 31st December, 2017

(₹ in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)				
1	Income					
a	Revenue from operations	30,505.45	27,094.28	23,320.40	81,171.75	61,373.67
b	Other income	38.87	35.45	16.97	98.60	61.65
	Total income	30,544.32	27,129.73	23,337.38	81,270.35	61,435.32
2	Expenses					
a	Cost of materials consumed	6,922.43	6,228.70	5,430.74	18,624.79	14,956.63
b	Purchases of stock-in-trade	18,574.91	15,734.90	12,018.47	47,560.84	31,125.72
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(397.66)	(22.82)	(73.92)	(1,385.67)	(980.87)
d	Excise Duty on Sales of Goods	-	-	1,136.17	893.12	3,049.81
e	Employee benefits expense	1,002.45	995.86	837.85	2,977.80	2,507.78
f	Finance cost	313.84	362.42	365.46	1,026.91	1,100.90
g	Depreciation and amortisation expense	178.95	159.65	178.82	496.13	496.51
h	Other expenses	3,289.85	3,186.61	3,141.17	9,502.53	8,303.87
	Total expenses	29,884.75	26,645.33	23,034.76	79,696.46	60,560.35
3	Profit before exceptional items and tax (1-2)	659.57	484.41	302.62	1,573.89	874.97
4	Exceptional Items					
5	Profit before tax (3-4)	659.57	484.41	302.62	1,573.89	874.97
6	Tax expense					
a	Current tax	256.89	192.18	137.66	623.67	351.49
b	Deferred tax	(9.93)	(20.93)	(68.94)	(51.53)	(100.78)
	Total Tax Expenses	246.96	171.25	68.72	572.15	250.71
7	Net Profit after tax (5-6)	412.62	313.16	233.90	1,001.75	624.26
8	Other Comprehensive Income/ (Loss)					
a	Items that will not be reclassified to profit or loss	(0.40)	(0.40)	(0.43)	(1.19)	(1.29)
b	Tax impacts on above	0.13	0.14	0.13	0.41	0.43
	Total Other Comprehensive Income/ (Loss)	(0.26)	(0.26)	(0.30)	(0.78)	(0.86)
9	Total comprehensive income for the period (comprising profit after tax and other comprehensive income after tax for the period) (7+8)	412.35	312.90	233.60	1,000.96	623.39
10	Earnings per share in rupees: (Not Annualised)					
	- Basic (in Rupees)	1.76	1.34	1.00	4.28	2.66
	- Diluted (in Rupees)	1.75	1.33	1.00	4.27	2.66
11	Paid-up equity share capital (Face Value of ₹10 each)	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00

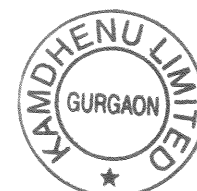
Segmentwise Revenue, Results, Assets and Liabilities

(₹ in Lakh)

	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)				
A.	Segment Revenue					
	- Steel	25,064.11	22,500.14	18,470.62	67,123.86	48,247.62
	- Power	15.31	34.98	15.99	96.88	101.68
	- Paints	5,426.03	4,559.17	4,833.80	13,951.01	13,024.37
	Gross Revenue from Operations	30,505.45	27,094.28	23,320.40	81,171.75	61,373.67
B.	Segment Results					
	- Steel	1,329.79	1,064.46	935.29	3,378.25	2,478.90
	- Power	(5.96)	16.77	2.58	40.57	70.43
	- Paints	148.86	164.83	68.40	471.64	377.87
	Profit/(Loss) before finance cost, Tax & unallocable items	1,472.69	1,246.06	1,006.27	3,890.46	2,927.19
	Less: Finance cost	313.84	362.42	365.46	1,026.91	1,100.90
	Less: Other Unallocable Expenditure net of Income	499.28	399.24	338.18	1,289.66	951.33
	Total Profit before Tax	659.57	484.41	302.62	1,573.89	874.97



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C	Segment Assets					
	- Steel	18,812.73	16,811.34	15,432.40	18,812.73	15,432.40
	- Power	490.41	505.07	546.92	490.41	546.92
	- Paints	17,299.01	16,801.81	14,783.62	17,299.01	14,783.62
	- Unallocable	706.92	708.51	731.90	706.92	731.90
	Total Segment Assets	37,309.07	34,826.73	31,494.84	37,309.07	31,494.84
D	Segment Liabilities					
	- Steel	10,340.58	8,633.15	8,063.08	10,340.58	8,063.08
	- Power	17.18	14.94	-	17.18	-
	- Paints	13,105.02	12,904.09	11,305.03	13,105.02	11,305.03
	- Unallocable	1,013.44	1,104.26	972.66	1,013.44	972.66
	Total Segment Liabilities	24,476.22	22,656.45	20,340.76	24,476.22	20,340.76

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 12th February, 2018. The financial results for the quarter ended 31st December, 2017 have been limited reviewed by the Statutory Auditors of the Company.
- 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.
- The Company has adopted Ind AS from 1st April, 2017 and accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- According to the requirements of Ind AS and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 31st December, 2016 and for the nine months ended 31st December, 2017 and 31st December, 2016, were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarters ended 31st December, 2017 and 30th September, 2017, is reported net of GST and is not comparable with previous reported quarters.
- Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and nine months ended 31st December, 2016 is as under:

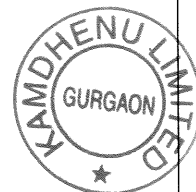
Particulars	₹ in Lakhs)	
	Quarter Ended	Nine Months Ended
	31.12.2016	31.12.2016
Net profit as per previous Indian GAAP	258.33	682.07
Impact of measurement of financial assets and liabilities at amortised cost	(1.67)	(1.57)
Impact of fair value on Property, Plant & Equipment	(41.60)	(91.28)
Impact of expected credit loss (ECL) on debtors	(39.15)	(41.27)
Impact of Prior Period Adjustment	0.00	0.34
Actuarial (Gain)/ Loss on employee defined benefit plan recognized in Other Comprehensive Income	0.39	1.16
Deferred tax impact on Ind AS adjustments	57.61	74.80
Net profit for the period under Ind AS	233.90	624.26
Other Comprehensive Income/(Loss) (net of tax)	(0.30)	(0.86)
Total Comprehensive Income for the period under Ind AS	233.60	623.39

The above reconciliation of net profit after tax under Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management and have not been subject to limited review or audit.

- The financial results for the quarter and nine months ended 31st December, 2016 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- The Company have granted 615000 options (One Equity Share of Rs.10 each option) on 29th January, 2018 to the eligible employees of the Company under Kamdhenu Employee Stock Option Scheme 2017 (ESOP 2017) at exercise price of Rs.50 each and shall vest each year in four equal percentage on completion of one year till four year from the date of option granted.
- The financial results of the Company for the quarter and nine months ended 31st December, 2017 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).

For and on behalf of the Board of Directors
Kamdhenu Limited

(Satish Kumar Agarwal)
Chairman & Managing Director
DIN: 00005981



Place: Gurgaon
Date: 12.02.2018

