



KAMDHENU LIMITED

9M FY24 FINANCIAL PERFORMANCE HIGHLIGHTS

Investor Release : 29th January 2024, Gurugram

Kamdhenu Limited, India's largest manufacturer and seller of branded TMT Bars, in the retail segment, has declared its Unaudited Financial Results for the quarter and nine months ended 31st December 2023

Particulars (Rs. Crs.)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Revenue from Operations	155.0	182.7	-15%	548.7	565.2	-3%
EBITDA	14.2	17.1	-17%	43.2	44.8	-4%
Profit Before Tax	15.0	16.1	-7%	44.7	40.5	+10%
Profit After Tax	11.1	12.0	-7%	33.4	30.3	+10%

Particulars (Rs. Crs.)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Revenue from Own Facilities	122.8	147.3	-17%	454.4	455.7	0%
Revenue from Royalty Income	32.0	30.0	+7%	93.6	83.7	+12%
Franchise Volumes (In Lakh MT)	7.9	7.7	+3%	23.6	21.8	+8%
ASP (per MT) (in Rs.)	59,874	64,516	-7%	62,572	68,799	-9%

“Commenting on the results and performance, Mr. Satish Kumar Agarwal, Chairman & Managing Director said:

In 9M FY24, Revenues marginally de-grew by 3% YoY to Rs. 549 crores. EBITDA stood at Rs. 43 crores and PAT increased by 10% YoY to Rs. 33 crores. Our total brand sales turnover for 9M FY24 stood at ~ Rs. 15,700 crores. The decrease in revenues and EBITDA is primarily attributed to a temporary reduction in construction activities in the Delhi NCR region during the third quarter due to implementation of GRAP by government authorities. Over the last quarter, there were 37 days of GRAP Stage 3 and above wherein construction activities were completely banned in NCR region which has led to reduced demand and therefore lower ASPs. This has led to lower revenues and profitability during the quarter.*

Despite this, our Royalty Income through franchise sales continued to witness healthy growth. Royalty Income stood at 93.6 crores which has gone up by 12% YoY. We are confident in our ability to adapt and grow while navigating through short term volatility.

The demand for steel TMT bars in India has witnessed substantial growth in recent times, fueled by the country's robust infrastructure development and construction activities. With an upsurge in urbanization, the need for residential, commercial, and industrial spaces has escalated, leading to a significant spike in demand for construction materials, particularly steel TMT bars.

Our brand stands prominently in the market as a preeminent choice for TMT Bars, earning the trust of numerous franchises and end consumers alike. This esteemed recognition is attributed to the exceptional quality and durability inherent in our product range. We take pride in consistently delivering superior performance, which has established our brand as a symbol of reliability and excellence in the industry. Our commitment to maintaining stringent quality standards underscores our dedication to customer satisfaction, solidifying our position as a trusted and leading brand in the TMT Bars segment

The Company is raising ~Rs. 100 crores through issue of convertible warrants on preferential basis. We are excited about the opportunities that lie ahead and are grateful for the continued support and confidence of our stakeholders.

* The Graded Response Action Plan (GRAP) is a set of guidelines and measures implemented to combat air pollution in India's National Capital Region (NCR), which includes Delhi and its surrounding areas



About Kamdhenu Limited

Kamdhenu Limited was founded in 1994 with a vision to provide Best Quality TMT Bars at Best Price. Today, led by Mr. Satish Kumar Agarwal, the company is the market leader in branded TMT Bars and 'Kamdhenu TMT Bar' is the largest selling TMT Bar in India, in the retail segment with brand sales turnover of ~Rs. 21,000 crores in FY23. Kamdhenu follows franchisee business model to bring more transparency and dynamism to the operations of the company. Kamdhenu has committed chain of over 8,500 dealers and distributors in India. Kamdhenu being TMT expert has also launched Kamdhenu PAS10000 Steel for highly seismic zones and Kamdhenu Nxt TMT Bar, next generation interlock steel which is also earthquake resistant. It has been conferred with India Power Brand 2016 & 2019-20, Asia's Most Promising Brand – 2016, World's Best Brand 2015 and 2017-18 among Asia & GCC. Kamdhenu Ltd. a ISO 9001:2015 and 'Great Place to Work' certified company, is listed on NSE & BSE.

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