



# KAMDHENU LIMITED

(Formerly known as Kamdhenu Ispat Limited)

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurgaon  
Pin: 122002, (Haryana) Phone: - 0124 - 4604500, Fax: 0124 - 4218524  
E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

27<sup>th</sup> May, 2016

To,  
The Manager- Listing  
National Stock Exchange of India Limited,  
Exchange Plaza, BandraKurla Complex,  
Bandra(E), Mumbai-400 051

To,  
The Manager- Listing  
Bombay Stock Exchange Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

REF: Security Code: KAMDHENU

Ref: Security Code: 532741

Dear Sir/Madam,

Subject: Outcome of the Board Meeting dated 27.05.2016

This is to inform you that Meeting of the Board of Directors of the Company was held on Friday, 27<sup>th</sup> May, 2016 at 3:00 P.M. at PHD House, PHD Chamber of Commerce & Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016 at 3:00 P.M. and was concluded at 7:00 P.M.

Following matters were discussed and approved in the meeting:

1. Audited Financial Statement including Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2016, Balance Sheet as at 31<sup>st</sup> March, 2016 and Cash Flow Statement together with significant accounting policies and Notes on Accounts along with the Auditors' Report.
2. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2016 to be submitted to the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2016 to be published pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
4. Recommendation of dividend for the financial year 2015-16 at the rate of Re.0.70 per equity share of Rs.10/- each. The dividend will be paid within a period of 30 days from the date of declaration and approval by the shareholders at the ensuing Annual General Meeting to those shareholders whose name is appearing in the Register of Members / Beneficial ownership as on the Record Date.
5. Recommendation for re-appointment of Mr. Sunil Kumar Agarwal liable to retire by rotation, as a Director of the Company in the forthcoming Annual General Meeting.
6. Recommendation for re-appointment of Mr. Satish Kumar Agarwal as Chairman & Managing Director of the Company and recommend the remuneration payable to him, to the shareholders for their approval.



7. Recommendation for re-appointment of Mr. Sunil Kumar Agarwal as Whole Time Director of the Company and recommend the remuneration payable to him, to the shareholders for their approval.
8. Recommendation for re-appointment of Mr.Saurabh Agarwal as Whole Time Director of the Company and recommend the remuneration payable to him, to the shareholders for their approval.
9. Recommendation for re-appointment of Mr.Sachin Agarwal as Whole Time Director of the Company and recommend the remuneration payable to him, to the shareholders for their approval.
10. Re-appointment of M/s S. Singhal & Co. as the Statutory Auditors of the Company for the financial year 2016-17 subject to the approval of the shareholders of the Company in the ensuing Annual General Meeting who will hold the office up to the conclusion of next Annual General Meeting.
11. Holding the 22<sup>nd</sup> Annual General Meeting of the members of the Company on Tuesday, 27<sup>th</sup> September, 2016 at 10:00 A.M and approval of Notice for the same.
12. To close the Register of Members and Share Transfer Books from 20<sup>th</sup> September, 2016 to 27<sup>th</sup> September, 2016 (both days inclusive).

Pursuant to the Regulation 33 reads with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Please find enclosed herewith the following:

- a) The Audited Financial Results of Kamdhenu Limited (the Company) for the quarter and financial year ended 31<sup>st</sup> March, 2016, duly approved by the Board of Directors of the Company at its meeting held on 27<sup>th</sup> May, 2016 on the recommendation of the Audit Committee. (Annex-1)
- b) Auditors' Report dated 27<sup>th</sup> May, 2016 issued by the Statutory Auditors of the Company, on the aforesaid financial results of the Company, for the financial year ended 31<sup>st</sup> March, 2016. (Annex-2)
- c) Form A (for Auditors' Report with unmodified opinion) for the financial year ended 31<sup>st</sup> March, 2016. (Annex-3)
- d) Extract of the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2016 to be published in the News Papers. (Annex-4)

You are requested to kindly take the same on your record.

Thanking you,  
Yours faithfully,

For Kamdhenu Limited

(Jogeswar Mohanty)

Company Secretary

M No. ACS23247

Encl: as above.

**KAMDHENU LIMITED**  
(Formerly known as Kamdhenu Ispat 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 year ended 31st March, 2016**

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Reviewed	Unaudited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Net Sales/ Income from operations (Net of Excise Duty)	19,723.95	21,351.29	24,595.69	84,118.74	96,799.32
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (net) [1(a) + 1(b)]</b>	<b>19,723.95</b>	<b>21,351.29</b>	<b>24,595.69</b>	<b>84,118.74</b>	<b>96,799.32</b>
2	<b>Expenses</b>					
	a) Cost of Material consumed	4,331.16	5,419.92	5,795.87	21,541.80	23,673.79
	b) Purchases of Stock in trade	10,267.31	12,092.37	14,803.29	46,034.93	59,570.49
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(483.78)	(329.73)	(46.92)	(800.05)	(1,056.72)
	d) Employee benefits expense	862.74	784.62	642.80	3,093.34	2,413.26
	e) Depreciation and amortisation expense	126.85	135.66	127.68	523.19	541.80
	f) Other Expense	3,830.54	2,510.73	2,761.20	11,087.04	9,206.00
	<b>Total Expenses [2(a) to 2(f)]</b>	<b>18,934.82</b>	<b>20,613.57</b>	<b>24,083.92</b>	<b>81,480.25</b>	<b>94,348.62</b>
3	<b>Profit from Operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>789.14</b>	<b>737.71</b>	<b>511.77</b>	<b>2,638.49</b>	<b>2,450.71</b>
4	Other Income	13.12	9.32	16.20	47.93	38.05
5	<b>Profit from ordinary activities before finance costs and exceptional Items [3+4]</b>	<b>802.25</b>	<b>747.03</b>	<b>527.98</b>	<b>2,686.42</b>	<b>2,488.76</b>
6	Finance costs	396.28	375.80	336.06	1,445.50	1,298.74
7	<b>Profit from Ordinary Activities after finance costs but before exceptional items(5-6)</b>	<b>405.97</b>	<b>371.23</b>	<b>191.92</b>	<b>1,240.92</b>	<b>1,190.02</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>405.97</b>	<b>371.23</b>	<b>191.92</b>	<b>1,240.92</b>	<b>1,190.02</b>
10	Tax Expense	176.64	121.21	73.59	426.37	387.35
11	<b>Net Profit from ordinary Activities after Tax (9-10)</b>	<b>229.33</b>	<b>250.02</b>	<b>118.33</b>	<b>814.54</b>	<b>802.66</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit after tax for the Period (11-12)</b>	<b>229.33</b>	<b>250.02</b>	<b>118.33</b>	<b>814.54</b>	<b>802.66</b>
14	Paid-up Equity Share Capital (Face Value `10/- each)	2,340.00	2,340.00	2,340.00	2,340.00	2,340.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	8,228.10	7,610.70
16	Earning per Share in Rupees(Yearly annualized, Quarterly not annualized)					
	-Basic	0.98	1.07	0.51	3.48	3.43
	-Diluted	0.98	1.07	0.51	3.48	3.43

**Segmentwise Revenue, Results & Capital Employed under SEBI Listing Regulations**

(₹ in Lacs)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Reviewed	Unaudited	Audited	Audited
<b>A. Segment Revenue</b>					
- Steel	15,330.09	17,203.69	21,612.04	68,467.58	84,607.33
- Power	14.92	9.72	16.72	65.64	87.12
- Paints	5,388.31	5,230.28	4,079.84	20,004.71	16,413.49
Gross Sales	20,733.32	22,443.68	25,708.61	88,537.93	101,107.94
Less: Excise Duty	1,009.37	1,092.40	1,112.92	4,419.18	4,308.62
<b>Net Sales/Income from operations</b>	<b>19,723.95</b>	<b>21,351.29</b>	<b>24,595.69</b>	<b>84,118.74</b>	<b>96,799.32</b>
<b>B. Segment Results</b>					
- Steel	854.63	814.01	831.10	3,286.36	2,856.40
- Power	18.38	2.41	12.06	48.94	63.66
- Paints	140.86	178.02	14.02	324.62	634.89
Profit/(Loss) before finance cost, Tax & unallocable items	1,013.87	994.44	857.18	3,659.92	3,554.95
Less: Finance cost	396.28	375.80	336.06	1,445.50	1,298.74
Less: Other Unallocable Expenditure net of Income	211.61	247.41	329.21	973.50	1,086.19
<b>Total Profit before Tax</b>	<b>405.97</b>	<b>371.23</b>	<b>191.92</b>	<b>1,240.92</b>	<b>1,190.02</b>
<b>C. Capital Employed</b> (Segment Assets-Segment Liabilities)					
- Steel	11,332.35	11,881.94	11,150.21	11,332.35	11,150.21
- Power	243.97	231.80	249.19	243.97	249.19
- Paints	10,442.17	10,478.57	9,379.80	10,442.17	9,379.80
- Unallocable	247.73	282.11	293.12	247.73	293.12
<b>Total</b>	<b>22,266.22</b>	<b>22,874.42</b>	<b>21,072.31</b>	<b>22,266.22</b>	<b>21,072.31</b>



(₹ in Lacs)

D. STATEMENT OF ASSETS & LIABILITIES		
	Year ended	Year ended
	31.03.2016 Audited	31.03.2015 Audited
<b>Particulars</b>		
<b>A) Equity &amp; Liabilities</b>		
<b>1.Shareholders' Funds</b>		
-Share Capital	2,340.00	2,340.00
-Reserves & Surplus	8,228.10	7,610.70
<b>Sub Total Shareholders Funds</b>	<b>10,568.10</b>	<b>9,950.70</b>
<b>2.Non-Current Liabilities</b>		
-Long Term Borrowings	72.54	183.53
-Deferred Tax Liabilities(Net)	416.31	440.11
-Other Long Term Liabilities	920.34	1,235.76
-Long Term Provision	178.85	141.60
<b>Sub Total Non-Current Liabilities</b>	<b>1,588.03</b>	<b>2,001.00</b>
<b>3. Current Liabilities</b>		
-Short Term Borrowings	10,507.91	9,545.40
-Trade Payable	5,490.06	5,717.74
-Other Current Liabilities	1,157.48	911.46
-Short Term Provisions	287.38	213.07
<b>Sub Total Current Liabilities</b>	<b>17,442.83</b>	<b>16,387.67</b>
<b>Total Equity and Liabilities</b>	<b>29,598.96</b>	<b>28,339.37</b>
<b>B) Assets</b>		
<b>1. Non-Current Assets</b>		
-Fixed Assets	4,684.34	4,771.17
-Non-Current Investments	342.18	342.18
-Long Term Loans & Advances	511.89	600.10
-Other non-current Assets	121.70	219.45
<b>Sub Total Non-Current Assets</b>	<b>5,660.11</b>	<b>5,932.90</b>
<b>2.Current Assets</b>		
-Inventories	7,090.82	6,485.97
-Trade Receivables	14,352.42	13,443.14
-Cash & cash equivalents	1,017.14	1,007.54
-Short Term Loans & Advances	1,449.07	1,319.05
-Other Current Assets	29.40	150.77
<b>Sub Total Current Assets</b>	<b>23,938.85</b>	<b>22,406.47</b>
<b>Total Assets</b>	<b>29,598.96</b>	<b>28,339.37</b>

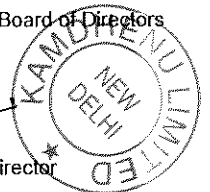
**Notes:**

- The above results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on 27th May, 2016. These results have been audited by the Statutory Auditors of the Company.
- The Board of Directors has recommended dividend of Re. 0.70 per equity share having face value of Rs. 10 for the financial year 2015-16, subject to approval of the shareholders.
- Tax expenses comprise current tax, deferred tax and earlier year tax.
- The Company operates in three segments Steel, Power and Paints.
- Figures for the previous periods are re-classified, re-arranged, re-grouped wherever necessary.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2015 and 31st December, 2014, respectively.

Place: New Delhi  
Date: 27th May, 2016

For and on behalf of the Board of Directors  
Kamdhenu Limited

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





# S. SINGHAL & CO.

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITORS' REPORT

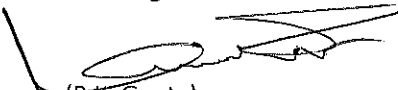
To  
The Board of Directors  
Kamdhenu Limited  
L-311, Khasra No.724, Street No.7,  
Mahipalpur Extension, New Delhi-110037

1. We have audited the accompanying Statement of Financial Results of KAMDHENU LIMITED ("the Company") for the year ended 31<sup>st</sup> March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

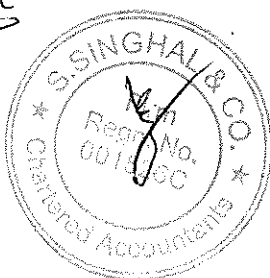
We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2016.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figures between audited figures in respect of the complete financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For S. Singhal & Company  
Chartered Accountants  
Firm Registration No: 001526C

  
(R.K. Gupta)  
Partner  
Membership No: 073846

Place: New Delhi  
Date: 27<sup>th</sup> May 2016





# KAMDHENU LIMITED

(Formerly known as Kamdhenu Ispat Limited)

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurgaon  
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 E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

ANNEX-3

Date: 27.05.2016

To,  
 The Manager- Listing  
 National Stock Exchange of India Limited,  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra(E), Mumbai-400 051

To,  
 The Manager- Listing  
 Bombay Stock Exchange Limited,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai- 400 001

Ref: Security Code: KAMDHENU

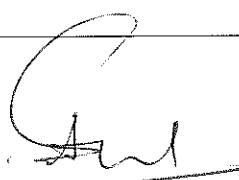
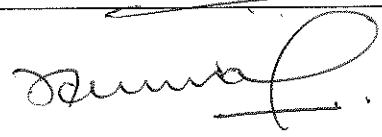
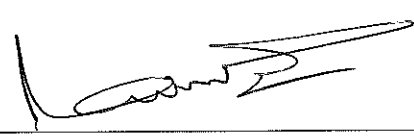

Ref: Security Code: 532741

Dear Sir,

**Subject:- Submission of Form A along with Audited Financial Results for the financial year 2015-16 pursuant to Clause 33 of the SEBI (LODR) Regulations, 2015.**

Following is the Form A required to be filed with Audited Financial Results for the financial year 2015-16 pursuant to Clause 33 of the SEBI(LODR) Regulations, 2015.

## FORM A

1	Name of the Company	KAMDHENU LIMITED
2	Annual Financial Statements for the Year ended.	31 <sup>st</sup> March, 2016
3	Type of Audit Observation	Un-Modified
4	Frequency of Observation	N.A
5	<b>Signed By</b>	
	<b>Managing Director</b> (Satish Kumar Agarwal)	
	<b>Chief Financial Officer</b> (Harish Kumar Agarwal)	
	<b>Auditor of the Company</b> (S. Singhal & Co)	
	<b>Audit Committee Chairman</b> (Mahendra Kumar Doogar)	

**KAMDHENU LIMITED**  
(Formerly known as Kamdhenu Ispat 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

**Extract from Audited Financial Results for the quarter and year ended 31st March,2016**

(₹ in Lacs)					
Sr. No.	Particulars	Quarter Ended 31.03.2016 Audited	Quarter Ended 31.03.2015 Unaudited	Year Ended 31.03.2016 Audited	Year Ended 31.03.2015 Audited
1	Total Income from Operations (net)	19,723.95	24,595.69	84,118.74	96,799.32
2	Net Profit / (Loss) from ordinary activities after tax	229.33	118.33	814.54	802.66
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	229.33	118.33	814.54	802.66
4	Equity Share Capital	2,340.00	2,340.00	2,340.00	2,340.00
5	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet			8,228.10	7,610.70
6	Earnings Per Share (before extraordinary items) (In Rs.) (Face value ` 10 per Share) - Basic and Diluted	0.98	0.51	3.48	3.43
7	Earnings Per Share (after extraordinary items) (In Rs.) (Face value ` 10 per Share) - Basic and Diluted	0.98	0.51	3.48	3.43

**Note :**

- The above results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on 27th May, 2016. These results have been audited by the Statutory Auditors of the Company.
- The Board of Directors has recommended dividend of Re.0.70 per equity share having face value of Rs.10 for the financial year 2015-16, subject to approval of the shareholders.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2015 and 31st December, 2014, respectively.
- The above is an extract of the detailed format of Statement of Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of Statement of Financial Result are available on the stock websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and also on the Company's website at <http://Kamdhenulimited.com>.

Place : New Delhi  
Date: 27th May, 2016

By order of the Board  
For Kamdhenu Limited

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

