



KAMDHENU ISPAT LIMITED

Corporate Office : 2nd Floor, Tower A, Building No. 9, DLF Cyber City, Phase III
Gurgaon - 122002 (Haryana) Phone : 0124 - 4604500 (30 Lines) Fax : 0124 - 4218524
E-mail : kamdhenu@kamdhenuispat.com, Website : www.kamdhenuispat.com
CIN: L27101DL1994PLC134282

11th November, 2014

To,
Mr. K. Hari,
Assistant Vice President,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

To,
Mr. Bhushan Mokashi,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

REF: Security Code KIL

Ref: Security Code: 532741

Subject: Submission of Un-audited Financial Results under clause 41 of the Listing Agreement.

Dear Sir,

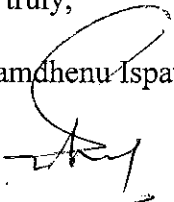
With reference to the captioned subject, please find enclosed herewith the Un-audited Financial Results of the Company for quarter/six months ended 30.09.2014.

Please take the same on record.

Thanking you,

Yours truly,

For Kamdhenu Ispat Limited,


(Satish Kumar Agarwal)
Chairman & Managing Director

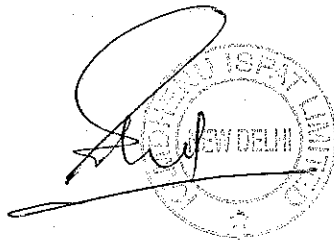
KAMDHENU ISPAT LIMITED
CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110 037
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Statement of Unaudited Financial Results for the quarter and half year ended 30th September ,2014

S.No.	Part-I Particulars	Quarter ended			Half Year ended		(Rs in lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/ Income from operations (Net of Excise Duty)	22,552.63	25,599.44	19,351.71	48,152.07	42,433.01	92,170.59
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net) [1(a) + 1(b)]	22,552.63	25,599.44	19,351.71	48,152.07	42,433.01	92,170.59
2	Expenses						
	a) Cost of Material consumed	6,249.85	6,296.13	5,973.15	12,545.98	11,658.99	24,810.89
	b) Purchases of Stock in trade	12,913.57	16,205.96	10,253.17	29,119.53	25,046.82	54,749.55
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(95.25)	(274.81)	85.49	(370.06)	26.73	(181.94)
	d) Employee benefits expense	597.38	567.73	544.73	1,165.11	1,066.54	2,190.19
	e) Depreciation and amortisation expense	131.84	129.38	122.40	261.22	238.79	473.67
	f) Other Expense	2,108.70	2,034.69	1,871.38	4,143.39	3,416.63	8,103.21
	Total Expenses [2(a) to 2(f)]	21,906.09	24,959.08	18,850.32	46,865.17	41,454.50	90,145.58
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	646.54	640.36	501.40	1,286.90	978.51	2,025.01
4	Other Income	8.19	5.02	9.01	13.21	16.69	36.01
5	Profit from ordinary activities before finance costs and exceptional items [3+4]	654.73	645.37	510.41	1,300.10	995.20	2,061.02
6	Finance costs	337.80	291.22	263.11	629.02	555.79	1,138.17
7	Profit from Ordinary Activities after finance costs but before exceptional items(5-6)	316.94	354.15	227.30	671.09	439.41	922.85
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	316.94	354.15	227.30	671.09	439.41	922.85
10	Tax Expense	94.20	117.30	87.25	211.50	167.33	327.35
11	Net Profit from ordinary Activities after Tax (9-10)	222.73	236.85	140.05	459.59	272.08	595.50
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit after tax for the Period (11-12)	222.73	236.85	140.05	459.59	272.08	595.50
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	2,340.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	7,058.65
16	Earning per Share in Rupees(Not annualized)						
	-Basic	0.95	1.01	0.60	1.96	1.16	2.54
	-Diluted	0.95	1.01	0.60	1.96	1.16	2.54

S.No.	Part-II Particulars	Quarter ended			Half Year ended		(Rs in Lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	A. Particular of Share holdings						
	Public Shareholding:						
	-Number of Shares	7,235,679	7,788,206	8,478,207	7,235,679	8,478,207	7,838,206
	-Percentage of shareholding	30.92%	33.28%	36.23%	30.92%	36.23%	33.50%
2	Promoters & promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares(as a % of the total shareholding of promoters & promoter group)	-	-	-	-	-	-
	- Percentage of shares(as a % of the total share capital of Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	16,164,321	15,611,794	14,921,793	16,164,321	14,921,793	15,561,794
	- Percentage of shares(as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares(as a % of the total share capital of Company)	69.08%	66.72%	63.77%	69.08%	63.77%	66.50%



Particulars	Quarter ended 30.09.2014
B. Investor Complaints	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	NIL

Segmentwise Revenue, Results & Capital Employed under clause 41 of Listing Agreement.

Particulars	Quarter ended			Half Year ended		(Rs in Lacs)
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
- Steel	19,054.97	22,873.43	15,999.40	41,928.40	36,941.70	79,267.50
- Power	33.57	25.01	35.90	58.57	73.25	85.22
- Paints	4,608.59	3,823.89	4,424.01	8,432.48	7,517.62	17,195.39
Gross Sales	23,697.13	26,722.33	20,459.31	50,419.45	44,532.57	96,548.11
Less: Excise Duty	1,144.50	1,122.89	1,107.61	2,267.39	2,099.56	4,377.52
Net Sales/Income from operations	22,552.63	25,599.44	19,351.71	48,152.07	42,433.01	92,170.59
B. Segment Results						
- Steel	627.78	740.76	478.36	1,368.54	934.31	2,246.18
- Power	26.34	18.95	7.32	45.29	13.43	(28.08)
- Paints	215.94	187.62	254.01	403.56	471.80	858.05
Profit/(Loss) before finance cost, Tax & unallocable items	870.05	947.34	739.69	1,817.38	1,419.53	3,076.15
Less: Finance cost	337.80	291.22	283.11	629.02	555.79	1,138.17
Less: Other Unallocable Expenditure net of Income	215.32	301.86	229.28	517.28	424.33	1,015.13
Total Profit before Tax	316.94	354.15	227.30	671.09	439.41	922.85
C Capital Employed (Segment Assets-Segment Liabilities)						
- Steel	10,867.12	10,754.49	9,837.73	10,867.12	9,837.73	10,291.86
- Power	243.91	263.04	332.69	243.91	332.69	258.55
- Paints	8,968.11	8,447.81	8,290.91	8,968.11	8,290.91	8,497.25
- Unallocable	437.56	467.61	179.47	437.56	179.47	428.26
Total	20,516.71	19,932.95	18,640.80	20,516.71	18,640.80	19,475.93

Particulars	(Rs in Lacs)	
	Half Yearly	Year ended
	30.09.2014 Unaudited	31.03.2014 Audited
D. STATEMENT OF ASSETS & LIABILITIES		
A) Equity & Liabilities		
1.Shareholders' Funds		
-Share Capital	2,340.00	2,340.00
-Reserves & Surplus	7,493.88	7,058.65
Sub Total Shareholders Funds	9,833.88	9,398.65
2.Non-Current Liabilities		
-Long Term Borrowings	92.74	130.76
-Deferred Tax Liabilities(Net)	483.87	502.34
-Other Long Term Liabilities	1,356.86	1,390.68
-Long Term Provision	113.61	110.31
Sub Total Non-Current Liabilities	2,047.09	2,134.10
3. Current Liabilities		
-Short Term Borrowings	9,083.53	8,383.65
-Trade Payable	5,572.85	5,710.52
-Other Current Liabilities	1,673.13	1,194.31
-Short Term Provisions	182.85	56.49
Sub Total Current Liabilities	16,512.35	15,344.97
Total Equity and Liabilities	28,393.33	26,877.71
B) Assets		
1. Non-Current Assets		
-Fixed Assets	4,863.62	4,964.46
-Non-Current Investments	416.92	416.92
-Long Term Loans & Advances	166.36	217.58
-Other non-current Assets	620.55	707.21
Sub Total Non-Current Assets	6,067.45	6,306.17
2.Current Assets		
-Inventories	5,737.94	5,505.24
-Trade Receivables	14,108.71	12,844.15
-Cash & cash equivalents	862.25	892.83
-Short Term Loans & Advances	1,528.38	1,239.85
-Other Current Assets	88.61	89.47
Sub Total Current Assets	22,325.88	20,571.54
Total Assets	28,393.33	26,877.71

Notes:

- 1 The unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 11th November 2014. The Statutory Auditors have carried out limited review of the above quarterly financial results.
- 2 Tax expenses comprise current tax, deferred tax and earlier year tax.
- 3 The Company operates in three segments Steel, Paints and Power.
- 4 During the year, Effective from 01.04.2014 the company has revised depreciation rates on fixed assets as per the useful life specified in the Companies Act' 2013 or as re-assessed by the company. Based on the current estimates, depreciation of Rs.36.05 Lacs on account of assets whose useful life had already exhausted as on 01.04.2014 and deferred tax liabilities of Rs.11.70 Lacs there on have been adjusted to General Reserves. Had there not been any change in useful life of assets, Net depreciation for the quarter and half year ended 30.09.2014 have been lower by Rs.10.39 Lacs and Rs.21.50 Lacs respectively.
- 5 Figures for the previous periods are re-classified, re-arranged, re-grouped wherever necessary.

For and on behalf of the Board of Directors
Kamdhenu Ispat Limited

sd/-
(Satish Kumar Agarwal)
Chairman & Managing Director

Date: 11th November, 2014
Place: Gurgaon