



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

Date: 14.02.2011

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

To,
Mr. Bhushan Mokashi
(Deputy General Manager)
Corporate Relationship Department,
Bombay Stock Exchange Limited,
14th Floor, Rotunda Building,
B.S. Marg, Fort,
Mumbai- 400 001

Dear Sir,

Subject: Submission of Limited Review Report For The Quarter Ended 31.12.2010 Under Clause-41 of The Listing Agreement

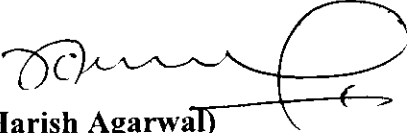
With reference to the captioned subject, please find enclosed herewith a certified true copy of the Limited Review Report on Un-Audited Financial Results of the Company for the quarter ended 31.12.2010.

This is for your information and record.

Thanking you,

Yours truly,

For Kamdhenu Ispat Limited


(Harish Agarwal)
Chief Financial Officer



S. SINGHAL & CO.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
Kamdhenu Ispat Limited
2ND Floor, Tower A, Building No. 9
DLF Cyber City, Phase-III, Gurgaon

We have reviewed the accompanying statement of unaudited financial results of Kamdhenu Ispat Limited for the quarter ended 31st December, 2010. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Singhal & Co.
Chartered Accountants

(R.K. Gupta)
Partner
M.No. 073846

Date: 14.02.2011
Place: Gurgaon





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14TH Floor, Rotunda Building,
B.S. Marg, Fort,
Mumbai- 400 001

Dear Sir,

Subject: Financial Results under clause 41 of the Listing Agreement

With reference to the captioned subject, please find enclosed herewith Un-audited Financial Results for quarter ended 31.12.2010.

Please take the same on record.

Thanking you,

Yours truly,

For Kamdhenu Ispat Limited

(Yogendra Dwivedi)
Company Secretary

KAMDHENU ISPAT LIMITED

Regd. Office: L-311, 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

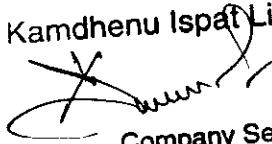
Un-audited Financial Results for the Quarter and Nine Months ended on 31st December,2010

(Amount in ₹/Lakhs)

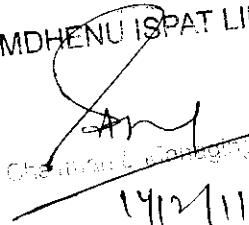
S.No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Reviewed)		(Reviewed)		(Audited)
1	Sales/Income from Operations					
	Gross Sales & Operational Income	9,984.31	10794.09	30,775.02	26,642.72	39,054.28
	Less: Excise Duty	765.74	593.74	2,219.84	1,519.43	2,161.86
	Total Income	9,218.57	10,200.35	28,555.18	25,123.29	36,892.42
2	Total Expenditure					
	(Increase) / Decrease in stocks	(162.78)	61.55	(764.90)	(152.23)	(197.41)
	Cost of Materials	7,244.31	8,446.22	23,113.55	20,558.20	29,761.41
	Staff Cost	281.41	302.99	1,037.92	824.08	1,188.75
	Depreciation	88.19	82.88	257.37	246.37	325.34
	Other Expenditure	1,551.50	1,393.45	4,185.97	3,671.60	5,136.40
	Total	9,002.63	10,287.09	27,829.92	25,148.02	36,214.49
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	215.93	(86.74)	725.27	(24.73)	677.92
4	Other Income	20.89	34.34	30.27	43.16	47.11
5	Profit/(Loss) before Interest & Exceptional Items	236.82	(52.40)	755.54	18.43	725.03
6	Interest	146.22	121.49	460.50	378.03	482.65
7	Profit/(Loss) after interest but before Exceptional Items	90.60	(173.89)	295.04	(359.60)	242.38
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	90.60	(173.89)	295.04	(359.60)	242.38
10	Tax Expenses	11.67	0.50	76.79	32.34	38.39
11	Net Profit/(Loss) from ordinary Activities after Tax	78.93	(174.39)	218.26	(391.94)	203.99
12	Prior Period Items	-	-	-	-	10.43
13	Net Profit/(Loss) after tax for the period	78.93	(174.39)	218.26	(391.94)	193.56
14	Paid-up Equity Share Capital (Face Value ₹10/- each)	1,901.11	1901.11	1,901.11	1,901.11	1,901.11
15	Reserves excluding Revaluation Reserve					5,167.37
16	Earning per Share in Rupees(Not annualized) -Basic & Diluted	0.42	-	1.15	-	1.02
17	Total Public Shareholding:					
	-Number of Shares	8591774	8561252	8591774	8561252	8561252
	-Percentage of shares	45.19%	45.03%	45.19%	45.03%	45.03%
18	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	10419292	10449814	10419292	10449814	10449814
	- Percentage of shares(as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares(as a % of the total share capital of Company)	54.81%	54.97%	54.81%	54.97%	54.97%

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For Kamdhenu Ispat Limited


Company Secretary

For KAMDHENU ISPAT LIMITED


Chairman & Managing Director

14/12/11

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

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(Reviewed)		(Reviewed)		(Audited)
A. Segment Revenue					
- Steel	6,627.09	8,660.65	22,137.22	21,368.20	31,306.26
- Power	12.99	14.30	66.88	95.65	111.83
- Paints	3,344.23	2,119.14	8,570.92	5,178.87	7,636.19
Gross Sales	9,984.31	10,794.09	30,775.02	26,642.72	39,054.28
Less: Excise Duty	765.74	593.74	2,219.84	1,519.43	2,161.86
Net Sales	9,218.57	10,200.35	28,555.18	25,123.29	36,892.42
B. Segment Results					
- Steel	506.08	289.24	1,124.13	1,047.77	1,780.72
- Power	(12.24)	(10.93)	(8.54)	20.24	11.73
- Paints	(3.07)	(142.16)	319.80	(464.30)	(223.35)
Profit/(Loss) before Interest, Tax & unallocable items	490.77	136.15	1,435.40	603.71	1,569.10
Less: Interest	146.22	121.49	460.50	378.03	482.65
Less: Other Unallocable Expenditure net of Income	253.95	188.55	679.86	585.28	844.07
Total Profit / (Loss) before Tax	90.60	(173.89)	295.04	(359.60)	242.38
C. Capital Employed (Segment Assets-Segment Liabilities)					
- Steel	8,961.82	7,180.50	8,961.82	7,180.50	7,555.90
- Power	591.84	686.58	591.84	686.58	667.51
- Paints	4,690.25	3,902.59	4,690.25	3,902.59	4,077.58
- Unallocable	312.64	402.31	312.64	402.31	571.72
Total	14,556.54	12,171.98	14,556.54	12,171.98	12,872.71

Notes:

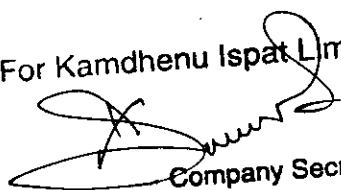
- The above financial results have been reviewed by the Audit Committee and taken on records by Board of Directors in their meeting held on 14th February, 2011.
- These results have also been reviewed by the Statutory Auditors' of the Company.
- The Company operates in three segments, Steel, Paints and Power.
- Figures of the previous period/year have been re-grouped / re-arranged, wherever necessary.
- During the quarter ended 31.12.2010, 1(One) Shareholder's complaints were received and resolved. There was no complaint at the beginning and end of the quarter.

For KAMDHENU ISPAT LIMITED
 For and on behalf of the Board of Directors
 Kamdhenu Ispat Limited
 (Satish Kumar Agarwal)
 Chairman & Managing Director

Date: 14.02.2011
 Place: Gurgaon

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For Kamdhenu Ispat Limited


 Company Secretary