KAMDHENU STEEL

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: 30.05.2012

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 Sirs,

Subject: Notice under Clause 20 and 41 of the Listing Agreement

Please be informed that in the meeting of Board of Directors, held today, the Board has approved the audited Financial Results for year ended 31st March, 2012.

The Company has achieved a profit after tax of Rs. 403.07 Lacs for the year ended 31st March, 2012 as compared to Rs. 284.49 Lacs for the year ended on 31st March, 2011. The total Income from operation is Rs. 48,150.80 Lacs for the year ended 31st March, 2012 as compared to Rs. 38,313.39 Lacs during the year ended 31st March, 2011.

The Board of Directors further recommends a Dividend of Re. 0.50 per equity share having face value of Rs.10/- for the financial year 2011-12 subject to the approval of Shareholders.

The Statement of Audited Financial results for the year ended 31st March, 2012 is enclosed herewith.

Thanking you,

Yours truly,
For **Kamdhenu Ispat Limited**

KAMDHENU ISPAT LIMITED NEW DELHI

(Satish Kumar Agarwal)
Chairman & Managing Director

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

Statement of Audited Financial Results for the Year ended 31st March,2012

(Rs.In Lacs)

S.No.	Part-I Particulars	Quarter ended 31.03.2012 Unaudited	 31.12.2011 Reviewed	 31.03.2011 Unaudited	Year ended 31.03.2012 Audited	Year ended 31.03.2011 Audited
1	**Income from Opearations**					
	a) Net Sales/ Income from operations (Net of Excise Duty)	13,461.65	11,798.10	9,758.21	48,150.80	38,313.39
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (net) [1(a) + 1(b)]	**13,461.65**	**11,798.10**	**9,758.21**	**48,150.80**	**38,313.39**
2	**Expenses**					
	a) Cost of Material consumed	6,819.68	6,231.35	4,719.94	25,441.18	19,888.06
	b) Purchases of Stock in trade	3,923.87	2,917.13	2,505.48	12,568.45	10,450.91
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(42.27)	(79.43)	329.80	(466.93)	(435.10)
	d) Employee benefits expense	508.80	442.77	429.27	1,843.52	1,578.19
	e) Depreciation and amortisation expense	112.20	107.05	91.72	420.88	349.09
	f) Other Expense	1,697.81	1,782.97	1,345.02	6,849.34	5,419.99
	Total Expenses [2(a) to 2(f)]	**13,020.08**	**11,401.84**	**9,421.23**	**46,656.44**	**37,251.14**
3	**Profit from Operations before other income, finance costs and Exceptional Items (1-2)**	**441.57**	**396.26**	**336.97**	**1,494.36**	**1,062.24**
4	Other Income	22.94	20.53	2.07	79.76	32.34
5	**Profit from ordinary activities before finance costs and exceptional items [3+4]**	**464.51**	**416.79**	**339.04**	**1,574.12**	**1,094.58**
6	Finance costs	291.64	260.80	219.40	1,018.87	679.90
7	**Profit from Ordinary Activities after finance costs but before exceptional items(5-6)**	**172.87**	**155.99**	**119.64**	**555.26**	**414.68**
8	Exceptional Items	-	-	-	-	-
9	**Profit from Ordinary Activities before Tax (7-8)**	**172.87**	**155.99**	**119.64**	**555.26**	**414.68**
10	**Tax Expense**	37.98	40.27	41.69	145.56	118.48
11	**Net Profit from ordinary Activities after Tax (9-10)**	**134.90**	**115.72**	**77.95**	**409.70**	**296.20**
12	Prior Period Items	6.63	-	11.70	6.63	11.70
13	**Net Profit after tax for the Period (11-12)**	**128.27**	**115.72**	**66.25**	**403.07**	**284.50**
14	Paid-up Equity Share Capital (Face Value `10/- each)	2,060.00	2,060.00	1,901.11	2,060.00	1,901.11
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	5,814.31	5,451.88
16	Earning per Share in Rupees(Not annualized)					
	-Basic	0.62	0.61	0.35	2.08	1.50
	-Diluted	0.62	0.60	0.35	2.06	1.50

(Rs.In Lacs)

S.No.	Part-II Particulars	Quarter ended 31.03.2012 Unaudited	 31.12.2011 Reviewed	 31.03.2011 Unaudited	Year ended 31.03.2012 Audited	Year ended 31.03.2011 Audited
	A. Particular of Share holdings					
1	Public Shareholding:					
	-Number of Shares	85,58,307	85,58,307	85,58,307	85,58,307	85,58,307
	-Percentage of shareholding	41.55%	41.55%	45.02%	41.55%	45.02%
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	1,20,41,693	1,20,41,693	1,04,52,759	1,20,41,693	1,04,52,759
	- 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)	58.45%	58.45%	54.98%	58.45%	54.98%

	Particulars	Quarter ended 31.03.2012
	B. Investor Complaints	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

KAMDHENU ISPAT LIMITED NEW DELHI

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

(Rs.In Lacs)

	Particulars	Quarter ended			Year ended	Year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Reviewed	Unaudited	(Audited)	(Audited)
A	**Segment Revenue**					
	- Steel	9,596.05	8,631.92	7,140.65	35,910.10	29,277.87
	- Power	28.11	12.36	16.31	99.44	83.19
	- Paints	4,837.64	4,089.65	3,319.98	15,860.11	11,890.90
	Gross Sales	14,461.80	12,733.93	10,476.94	51,869.65	41,251.96
	Less: Excise Duty	1,000.15	935.83	718.73	3,718.85	2,938.57
	Net Sales/Income from operations	**13,461.65**	**11,798.10**	**9,758.21**	**48,150.80**	**38,313.39**
B	**Segment Results**					
	- Steel	406.79	411.23	635.12	1,661.45	1,759.25
	- Power	(9.13)	(12.88)	(8.37)	(13.22)	(16.91)
	- Paints	296.25	278.32	(30.52)	882.78	289.28
	Profit/(Loss) before finance cost,Tax & unallocable items	**693.91**	**676.68**	**596.23**	**2,531.01**	**2,031.62**
	Less: Finance cost	291.64	260.80	219.40	1,018.87	679.90
	Less: Other Unallocable Expenditure net of Income	229.40	259.89	257.18	956.88	937.04
	Total Profit before Tax	**172.87**	**155.99**	**119.64**	**555.26**	**414.68**
C	**Capital Employed**					
	(Segment Assets-Segment Liabilities)					
	- Steel	9,291.72	9,389.80	9,311.47	9,291.72	9,311.47
	- Power	345.63	490.78	566.98	345.63	566.98
	- Paints	5,738.45	5,952.91	5,125.05	5,738.45	5,125.05
	- Unallocable	184.79	363.95	179.57	184.79	179.57
	Total	**15,560.59**	**16,197.44**	**15,183.07**	**15,560.59**	**15,183.07**

(Rs.In Lacs)

D.	**STATEMENT OF ASSETS & LIABILITIES**		
	Particulars	**Year ended 31.03.2012 Audited**	**Year ended 31.03.2011 Audited**
	A) Equity & Liabilities		
	1.Shareholders' Funds		
	-Share Capital	2,060.00	1,901.11
	-Reserves & Surplus	5,814.31	5,451.88
	-Money Received against Share Warrants	112.00	-
	Sub Total Shareholders Funds	**7,986.31**	**7,352.98**
	2.Non-Current Liabilities		
	-Long Term Borrowings	668.16	1,221.51
	-Deferred Tax Liabilities(Net)	455.89	485.18
	-Other Long Term Liabilities	816.57	685.63
	-Long Term Provision	72.75	49.68
	Sub Total Non-Current Liabilities	**2,013.36**	**2,442.01**
	3. Current Liabilities		
	-Short Term Borrowings	6,089.56	5,421.22
	-Trade Payable	4,747.41	3,601.61
	-Other Current Liabilities	2,152.07	2,175.15
	-Short Term Provisions	145.36	5.85
	Sub Total Current Liabilities	**13,134.40**	**11,203.84**
	Total Equity and Liabilities	**23,134.07**	**20,998.83**
	B) Assets		
	1. Non-Current Assets		
	-Fixed Assets	4,837.13	4,735.40
	-Non-Current Investments	177.92	277.92
	-Long Term Loans & Advances	205.73	207.88
	-Other non-current Assets	756.08	721.08
	Sub Total Non-Current Assets	**5,976.85**	**5,942.28**
	2.Current Assets		
	-Inventories	3,862.17	3,359.03
	-Trade Receivables	9,894.33	8,520.03
	-Cash & cash equivalents	352.57	385.45
	-Short Term Loans & Advances	2,912.08	2,785.16
	-Other Current Assets	136.06	6.87
	Sub Total Current Assets	**17,157.21**	**15,056.55**
	Total Assets	**23,134.07**	**20,998.83**

KAMDHENU ISPAT LIMITED NEW DELHI

Notes:

1. The audited 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 30th May, 2012.

2. The Board of Directors has recommended a Dividend of Re. 0.50 per equity share having face value of Rs. 10/- for the financial year 2011-12 subject to the approval of Shareholders.

3. Tax expenses comprise current tax, deferred tax and earlier year tax.

4. The Company operates in three segments Steel, Paints and Power.

5. The Company has issued and allotted 1588934 Equity Shares at a price of Rs. 16 per share, on preferential basis on 29-12-2012, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to promoters/persons acting in concert/companies belonging to the promoter group.

6. The Company on 29-12-2011 also issued and allotted 2800000 Warrants at a price of Rs. 16 each upon payment of upfront consideration of 25%, entitling the warrant holders an option to convert such warrants into equal number of equity shares of Rs. 10 each, not later than 18 months from the date of issue of warrant in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to promoters/persons acting in concert/companies belonging to the promoter group. All the warrant holders exercised their option on 19-04-2012 and converted their warrants into equal number of equity shares upon payment of balance of 75% consideration.

7. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial figures.

8. Figures for the previous periods are re-classified, re-arranged/re-grouped wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.

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

KAMDHENU ISPAT LIMITED NEW DELHI

(Satish Kumar Agarwal)
Chairman & Managing Director

Date: 30th May,2012
Place: Gurgaon