



KAMDHENU VENTURES LIMITED
Regd. Off. : 2nd Floor, Building No. 9A, DLF Cyber City,
Phase-III, Gurugram, Haryana - 122002 (India)

KVL/SEC/2024-25/71

Date: 13th February, 2025

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

To,
The Manager- Listing
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 543747

Sub: Submission of Integrated Filing (Financials) for the quarter and nine months period ended 31st December, 2024.

Dear Sir/ Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 both dated 2nd January, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months period ended 31st December, 2024.

Annexures attached for Integrated Financial periodic filing mentioned below:

Sr. No.	Periodic Filing	Annexures
1.	Financial results	Enclosed
2.	Statement of Deviation and Variation	Enclosed
3.	Format for disclosing outstanding default on loans / debt securities	Not Applicable, No Default
4.	Format for disclosure of Related Party Transaction (applicable only for half yearly filings, i.e. 2nd and 4th quarter)	Not Applicable for the quarter ended 31 st December, 2024.

We request you to kindly take the same on records.

Thanking you,
Yours faithfully,

For Kamdhenu Ventures Limited

(Saurabh Agarwal)
Managing Director

Encl: as above.

KAMDHENU VENTURES LIMITED

CIN: L51909HR2019PLC089207

Regd. Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-III, Gurugram-122002

Phone no.-0124-4604500 Fax: - 0124-4218524 Email:- cs@kamdhenupaints.com Website:-www.kamdhenupaints.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2024

(Rs in Lakhs except earning per share)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Period Ended		Year Ended		Quarter Ended		Nine Months Period Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income												
a	Revenue from operations	-	-	-	-	-	-	7,404.70	5,483.63	7,906.99	18,334.02	20,656.24	29,170.90
b	Other income	3.11	2.69	3.16	8.36	34.62	37.71	14.80	13.87	9.50	41.77	74.35	89.18
	Total income	3.11	2.69	3.16	8.36	34.62	37.71	7,419.50	5,497.50	7,916.49	18,375.79	20,730.59	29,260.08
2	Expenses												
a	Cost of Materials Consumed	-	-	-	-	-	-	3,676.31	2,804.26	3,669.41	9,615.81	9,617.76	13,919.26
b	Purchases of Stock-in-Trade	-	-	-	-	-	-	449.93	313.29	597.44	1,118.67	2,022.78	2,383.06
c	Changes in Inventory of Finished Goods, Work-in-Progress	-	-	-	-	-	-	94.84	(207.11)	215.27	(851.68)	(331.21)	(322.74)
d	Employee Benefits Expense	-	-	-	-	-	-	834.84	849.90	800.48	2,521.28	2,313.62	3,141.37
e	Finance Costs	0.24	0.05	-	0.29	0.69	0.69	72.88	83.48	41.44	217.79	228.49	271.88
f	Depreciation & Amortization Expense	-	-	-	-	-	-	135.56	124.22	117.11	379.15	343.65	462.03
g	Other Expenses	13.20	11.93	10.67	50.46	60.36	68.69	1,884.87	1,376.72	2,007.67	4,729.73	5,523.81	7,812.51
	Total expenses	13.44	11.98	10.67	50.75	61.05	69.38	7,149.23	5,344.76	7,448.82	17,730.75	19,718.90	27,667.37
3	Profit / (loss) before tax (1-2)	(10.33)	(9.29)	(7.51)	(42.39)	(26.43)	(31.67)	270.27	152.74	467.67	645.04	1,011.69	1,592.71
4	Tax expense												
a	Current tax	-	-	-	-	-	-	93.08	61.77	81.34	226.11	82.42	249.53
b	Deferred tax	-	-	-	-	-	-	(21.57)	(28.51)	(21.14)	(58.72)	(36.70)	(42.31)
	Total Tax Expenses	-	-	-	-	-	-	71.51	33.26	60.20	167.39	45.72	207.22
5	Net Profit / (loss) after tax (3-4)	(10.33)	(9.29)	(7.51)	(42.39)	(26.43)	(31.67)	198.76	119.48	407.47	477.65	965.97	1,385.49
6	Other Comprehensive Income/ (Loss)												
a	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	(7.93)	(7.94)	(0.06)	(23.80)	(0.19)	(31.74)
b	Tax impacts on above	-	-	-	-	-	-	2.00	1.99	0.02	5.99	0.05	7.99
	Total Other Comprehensive Income/ (Loss)	-	-	-	-	-	-	(5.93)	(5.95)	(0.04)	(17.81)	(0.14)	(23.75)
7	Total comprehensive income for the period (comprising profit/ (loss) after tax and other comprehensive income after tax for the period) (5+6)	(10.33)	(9.29)	(7.51)	(42.39)	(26.43)	(31.67)	192.83	113.53	407.43	459.84	965.83	1,361.74
	Net Profit / (loss) attributable to:												
	Equity holders of the parent	-	-	-	-	-	-	198.76	119.48	407.47	477.65	965.97	1,385.49
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive income/(Loss) attributable to:												
	Equity holders of the parent	-	-	-	-	-	-	(5.93)	(5.95)	(0.04)	(17.81)	(0.14)	(23.75)
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive income / (loss) attributable to:												
	Equity holders of the parent	-	-	-	-	-	-	192.83	113.53	407.43	459.84	965.83	1,361.74
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
8	Earnings per share in rupees: (Not Annualised)												
	Weighted average number of equity shares of Re. 1 each	31,43,55,000	31,43,55,000	31,23,91,364	31,43,55,000	31,23,91,364	31,28,79,590	31,43,55,000	31,43,55,000	31,23,91,364	31,43,55,000	31,23,91,364	31,28,79,590
	- Basic (in Rupees)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)	(0.01)	0.06	0.04	0.13	0.15	0.31	0.44
	- Diluted (in Rupees)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)	(0.01)	0.06	0.04	0.13	0.15	0.31	0.44
9	Reserve excluding Revaluation Reserves							12,432.68					12,791.54
10	Paid-up equity share capital (Face Value of Re. 1 each)	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55	3,143.55



Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Ventures Limited at their respective meetings held on 13th February, 2025. The unaudited Standalone and Consolidated financial results for the quarter and nine months period ended 31st December, 2024 have been limited reviewed by the Statutory Auditors of the company, and they have issued unmodified report on the above results.
- The Standalone & Consolidated financial results have been prepared in accordance with principles and procedures of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
- During the previous year ended 31st March 2024, the Company issued 45,00,000 equity shares of Rs 5 each to Qualified Institutional Buyers (QIBs) at the rate of Rs 145 per share (i.e. at premium of Rs 140/- per share) aggregated to Rs 6,525 lakhs. The proceeds from issue of equity shares of Rs 6,525 lakhs have been utilised as under:-

Particulars	(Rs. in lakhs)
Redemption of 9% Non Cumulative Compulsorily Redeemable Preference Shares	400.16
Investment in 0.01% Optionally Convertible Redeemable Preference Share ("OCRPS")	5,776.00
Repayment of unsecured loan from subsidiary company	135.85
Amount utilised for general corporate purposes	62.99
Amount lying in bank account and fixed deposits pending utilisation as per terms of issue.	150.00
Total	6,525.00

- Operating segments are determined on the basis of those components that are evaluated regularly by the Management in deciding how to allocate resources and in assessing performance. The Managing Director of the Group reviews the performance of Group segment.

Segment Revenue, Segment Expenses, Segment Assets and Segment Liabilities of respective segments of the Group is as under:-

(Rs in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Period Ended		Year Ended	Quarter Ended		Nine Months Period Ended		Year Ended		
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
-Company Segment (including other income)	3.11	2.69	3.16	8.36	34.62	37.71	3.11	2.69	3.16	8.36	34.62	37.71
- Paint	-	-	-	-	-	-	7,416.39	5,494.81	7,913.33	18,367.43	20,695.97	29,222.37
Total Income	3.11	2.69	3.16	8.36	34.62	37.71	7,419.50	5,497.50	7,916.49	18,375.79	20,730.59	29,260.08
Segment Results												
-Company Segment	(10.33)	(9.29)	(7.51)	(42.39)	(26.43)	(31.67)	(10.33)	(9.29)	(7.51)	(42.39)	(25.74)	(30.98)
- Paint	-	-	-	-	-	-	280.60	162.03	475.18	687.43	1,037.43	1,623.69
Total Profit/(loss) before tax	(10.33)	(9.29)	(7.51)	(42.39)	(26.43)	(31.67)	270.27	152.74	467.67	645.04	1,011.69	1,592.71
Segment assets												
-Company Segment	15,552.14	15,590.25	15,584.86	15,552.14	15,584.86	15,578.99	197.50	235.61	230.22	197.50	230.22	224.35
- Paint	-	-	-	-	-	-	27,762.79	27,329.09	25,448.03	27,762.79	25,448.03	26,830.06
Total assets	15,552.14	15,590.25	15,584.86	15,552.14	15,584.86	15,578.99	27,960.29	27,564.70	25,678.25	27,960.29	25,678.25	27,054.41
Segment Liabilities												
-Company Segment	18.29	46.08	3.38	18.29	3.38	2.76	18.29	46.08	3.38	18.29	3.38	2.76
- Paint	-	-	-	-	-	-	11,547.07	11,316.51	10,135.67	11,547.07	10,135.67	11,116.56
Total Liabilities	18.29	46.08	3.38	18.29	3.38	2.76	11,565.36	11,362.59	10,139.05	11,565.36	10,139.05	11,119.32

- The standalone and consolidated unaudited financial results of the company for the quarter and nine months period ended 31st December, 2024 are also available on the Company's website (www.kamdhenupaints.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- Figures of the previous period/year have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current period/year.

Place: Gurugram
Date: 13th February 2025



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

Saurabh Agarwal
Managing Director
DIN: 00005970



M C Bhandari & Co.

Chartered Accountants

401-A, Bakshi House, 40-41, Nehru Place, New Delhi - 110019

Mobile : 9810236616, E-mail : mbcodelhi@gmail.com

Independent Auditors' Review Report on the Quarterly and Nine Months Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors

Kamdhenu Ventures Limited

2nd Floor, Tower A, Building No. 9,

DLF Cyber City, Phase III, Gurugram – 122002

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Kamdhenu Ventures Limited** ("the company") for the quarter and nine months period ended 31st December, 2024 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified 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 issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 provide 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

FCB



Regulations, 2015 (as amended) and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M C Bhandari & Co.**

Chartered Accountants

Firm's registration number: 303002E

Ravindra Bhandari

Ravindra Bhandari

Partner

Membership number: 097466



UDIN: 25097466 BMUKMV5092

Place: Gurugram

Date: 13th February, 2025

M C Bhandari & Co.

Chartered Accountants

401-A, Bakshi House, 40-41, Nehru Place, New Delhi - 110019

Mobile : 9810236616, E-mail : mbcodelhi@gmail.com

Independent Auditors' Review Report on the Quarterly and Nine Months Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors

Kamdhenu Ventures Limited

2nd Floor, Tower A, Building No. 9,

DLF Cyber City, Phase III, Gurugram – 122002

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of **Kamdhenu Ventures Limited**. ("Parent") and its one subsidiary incorporated in India (the Parent, its subsidiary together referred to as "the Group") for the quarter and nine months period ended 31st December, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entity mentioned in Annexure I to the statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard specified under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M C Bhandari & Co.**
Chartered Accountants
Firm's registration number: 303002E

R. Chandani

Ravindra Bhandari
Partner
Membership number: 097466



UDIN: 25097466BMVKMW9933

Place: Gurugram
Date: 13th February, 2025

Annexure I: List of entities consolidated as at 31st December, 2024

1. Kamdhenu Colour and Coatings Limited.- Wholly owned Subsidiary


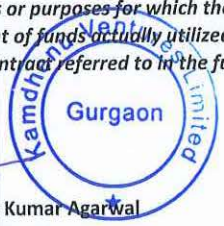


STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	KAMDHENU VENTURES LIMITED					
Mode of Fund Raising	Preferential Issues					
Date of Raising Funds	25th April, 2023					
Amount Raised	Rs. 65,25,00,000					
Report filed for Quarter ended	31.12.2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. in lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none"> - Redemption of 9% Non-Cumulative Compulsorily Redeemable Preference Shares issued pursuant to Scheme of Arrangement; - General Corporate Purposes; - To infuse funds in its Wholly Owned Subsidiary i.e. Kamdhenu Colour and Coatings Limited having paint business and the funds shall be utilized towards: <ul style="list-style-type: none"> i. Meeting the Working Capital requirement of Paint Business; ii. Image Building through aggressive Branding and Marketing of the Paint products; iii. Meeting Capital expenditure by way of Addition of fixed Machineries and tinting machine at dealers counter; iv. Reduction in Guaranteed Emergency Credit Line (GECL) facility loan/debt. 	-	6,525	-	6,375	NIL	Funds have been utilised for the purposes for which funds were raised and thus there was no deviation or variation in the use of funds for the Quarter ended on 31st December, 2024

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory: Vineet Kumar Agarwal
 Designation: Chief Financial Officer