

The Corporate Relationship Department,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers  
Dalal Street,  
Mumbai 400 001

Scrip Code- 532468

14.11.2022

KAMA/SEC

**Unaudited Financial Results alongwith Limited Review Report for the quarter and half year ended  
30.09.2022**

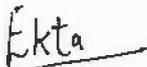
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. 14<sup>th</sup> November, 2022 (commenced at 11.30 a.m. and concluded at 01.10 p.m) has inter-alia considered and approved—

1. Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2022 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2022)
2. Unaudited Standalone Financial Results for the quarter and half year ended 30.09.2022 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2022)

This is for your information and records.  
Thanking you,

Yours faithfully,

For **KAMA Holdings Limited**



**Ekta Maheshwari**

**WHOLE-TIME DIRECTOR, CFO & COMPANY SECRETARY**

Encl : A/a

**KAMA Holdings Limited**

Block-C, Sector-45  
Gurgaon 122 003  
Haryana, India  
Tel: +91-124-4354400  
Fax: +91-124-4354500  
Email : info@kamaholdings.com  
Website : www.kamaholdings.com

Regd. Office:  
Unit No. 236 & 237, 2nd Floor  
DLF Galleria, Mayur Palace  
Mayur Vihar Phase-1 Extension  
Delhi 110091

**V SAHAI TRIPATHI & CO**

**CHARTERED ACCOUNTANTS**

8-E, Hansalaya, 15 Barakhamba Road,

Connaught Place, New Delhi - 110001

Tel. : +91-11-23319596, 23352449,

+91-11-23324045

E-Mail : vst@sahaitripathi.com

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED  
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS  
ENDED 30 SEPTEMBER 2022**

To

Board of Directors

KAMA Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of KAMA Holdings Limited ("the Company") for the quarter and six months ended September 30 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.
2. This Statement which is the responsibility of Company's management and approved by the board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 off the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report based on our review.
3. We concluded our review in accordance with the Standards on Review Engagement ("SRE") 2410, 'Review of Interim financial Information Performed by the Independent Auditor of the Entity' issued by The Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.



4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other recognised accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 



Place: New Delhi

Date: 14<sup>th</sup> November, 2022

UDIN: 22086897BDAICF4302

For V SAHAI TRIPATHI & CO  
Chartered Accountants  
Firm Registration No.000262N

A handwritten signature in black ink, appearing to read "Vishwas Tripathi".

(Vishwas Tripathi)

Partner

Membership No. 086897



# KAMA HOLDINGS LIMITED

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Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900  
E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

PART I Sl. No.	Particulars	3 Months ended			Half year ended			Year ended 31/Mar/2022
		30/Sep/2022	30/Jun/2022	30/Sep/2021	30/Sep/2022	30/Sep/2021	30/Sep/2021	
		1	2	3	4	5	6	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
(i)	Revenue from operations							
	a) Interest income	0.21	0.22	0.12	0.43	0.19	0.45	
	b) Dividend Income	5,408.82	-	3,605.88	5,408.82	3,605.88	10,742.52	
	c) Profit on sale of investments	14,619.67	-	-	14,619.67	-	-	
	Total Revenue from operations	20,028.70	0.22	3,606.00	20,028.92	3,606.07	10,742.97	
(ii)	Other Income	10.76	11.36	-	22.12	-	-	
(iii)	Total Income (1+ii)	20,039.46	11.58	3,606.00	20,051.04	3,606.07	10,742.97	
(iv)	Expenses							
	a) Finance Cost	8.49	8.49	25.84	8.49	51.68	103.36	
	b) Employee benefits expense	10.80	11.18	9.63	21.98	20.10	45.28	
	c) Depreciation and amortisation	1.53	1.20	1.03	2.73	2.04	4.12	
	d) Other expenses	14.03	12.52	10.38	26.55	23.17	48.01	
	Total Expenses	26.36	33.39	46.88	59.75	96.99	200.77	
(v)	Profit/(Loss) before exceptional items and taxes (III-IV)	20,013.10	(21.81)	3,559.12	19,991.29	3,509.08	10,542.20	
(vi)	Exceptional Items							
(vii)	Profit/(Loss) before Tax (V-VI)	20,013.10	(21.81)	3,559.12	19,991.29	3,509.08	10,542.20	
(viii)	Tax expense							
	Current Tax	450.32	-	-	450.32	-	22.95	
	Deferred Tax	(3.47)	0.57	(0.07)	(2.90)	(0.17)	25.64	
	Total Tax expense	446.85	0.57	(0.07)	447.42	(0.17)	48.59	
(ix)	Profit/(Loss) after Tax (VII-VIII)	19,566.25	(22.38)	3,559.19	19,543.87	3,509.25	10,493.61	
(x)	Other Comprehensive Income							
	(A) (i) Items that will not be reclassified to profit or loss							
	Gain / (loss) of defined benefit obligation	0.02	(0.53)	0.09	(0.51)	(0.22)	0.25	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.13	(0.02)	0.19	0.06	(0.06)	
	Subtotal (A)	0.08	(0.40)	0.07	(0.32)	(0.16)	0.19	
	(B) (i) Items that will be reclassified to profit or loss							
	(ii) Income tax relating to items that will be reclassified to profit or loss							
	Subtotal (B)							
	Total Other Comprehensive Income	0.08	(0.40)	0.07	(0.32)	(0.16)	0.19	
(xi)	Total Comprehensive Income for the period (IX+X)	19,566.33	(22.78)	3,559.26	19,543.55	3,509.09	10,493.80	
(xii)	Paid up equity share capital (Rs. 10 each fully paid up)							
(xiii)	Other equity excluding revaluation reserve	645.26	645.26	645.26	645.26	645.26	645.26	
(xiv)	Earning Per Share							
	(a) Basic (in Rs.)	303.23	(0.35)	55.16	302.88	54.39	162.63	
	(b) Diluted (in Rs.)	303.23	(0.35)	55.16	302.88	54.39	162.63	



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E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779



## STANDALONE UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

	(Amount in Rs./lakhs)	
Particulars	As at Sept 30, 2022 Unaudited	As at Mar 31, 2022 Audited
<b>ASSETS</b>		
<b>I Financial Assets</b>		
i Cash and cash equivalents	4.09	7,274.16
ii Bank Balance other than (a) above	127.47	75.17
iii Loans	14,404.60	15,531.55
iv Investments	43,056.69	43,195.13
	<b>57,592.85</b>	<b>66,076.01</b>
<b>II Non-Financial Assets</b>		
i Current tax assets (Net)	199.11	325.67
ii Deferred tax Assets (Net)	4.00	0.96
iii Property, Plant and Equipment	17.70	10.20
iv Other non-financial assets	14,757.62	0.56
	<b>14,978.43</b>	<b>337.39</b>
<b>Total Assets</b>	<b>72,571.28</b>	<b>66,413.40</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>III Financial Liabilities</b>		
i Subordinated Liabilities	-	1,395.30
ii Other financial liabilities	131.33	7,245.86
	<b>131.33</b>	<b>8,641.16</b>
<b>IV Non Financial Liabilities</b>		
i Current Tax Liabilities	427.51	-
ii Provisions	14.02	12.68
iii Other non-financial liabilities	0.61	14.16
	<b>442.14</b>	<b>26.84</b>
<b>V Equity</b>		
i Equity Share Capital	645.26	645.26
ii Other Equity	71,352.55	57,100.14
	<b>71,997.81</b>	<b>57,745.40</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>72,571.28</b>	<b>66,413.40</b>



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## STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2022	Sept 30, 2021
	(Unaudited)	(Unaudited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	19,991.29	3,509.08
Adjustments for		
Depreciation	2.73	2.04
Gain/Loss on Defined Benefit Obligations	0.82	(0.22)
<b>Operating Profit before working capital changes</b>	<b>19,994.84</b>	<b>3,510.90</b>
Adjustments for		
Other Receivable	(14,757.50)	-
Other Payables and Provisions	(7,180.39)	(3.24)
<b>Cash Generated from operations before tax</b>	<b>(1,943.05)</b>	<b>3,510.90</b>
Taxation	112.75	(14.41)
<b>Net Cash from operating activities (A)</b>	<b>(1,830.30)</b>	<b>3,496.49</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Investment	138.44	-
Purchase fixed assets	(10.23)	(0.99)
Loan and Advances	1,126.95	(307.92)
<b>Net Cash from Investment Activities (B)</b>	<b>1,255.16</b>	<b>(308.91)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(5,291.14)	(10,259.66)
Reduction of subordinated liabilities	(1403.79)	(51.68)
<b>Net cash used in/ from financing activities (C)</b>	<b>(6,694.93)</b>	<b>(10,311.34)</b>
<b>Net increase in Cash and Cash Equivalents D=(A+B+C)</b>	<b>(7,270.07)</b>	<b>(7,123.76)</b>
<b>Cash &amp; Cash equivalents at the beginning of the period (E)</b>	<b>7,274.16</b>	<b>7,135.86</b>
<b>Cash &amp; Cash equivalents at the close of the period F=(D+E)</b>	<b>4.09</b>	<b>12.10</b>



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## NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

- 1 These financial results of the company have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2022.
- 3 Profit on sale of investments represents profit realised on sale of 6,00,000 fully paid-up Equity shares of SRF Limited.
- 4 The Limited Review for the quarter and half year ended 30 September 2022, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.
- 5 The company has only one segment i.e. Core Investment and therefore reporting of segment wise information is not applicable.

Place: New Delhi

Dated: 14th November, 2022



For and on behalf of the Board

  
Kartik Bharat Ram  
Chairman  
(DIN:00008557)

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED  
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30  
SEPTEMBER 2022**

To  
Board of Directors  
KAMA Holdings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of KAMA Holdings Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2022 ("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, including the relevant circulars issued by SEBI from time to time.
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 Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 off the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report based on our review.
3. We concluded our review in accordance with the Standards on Review Engagement ("SRE") 2410, 'Review of Interim financial Information Performed by the Independent Auditor of the Entity' issued by The Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.

4. This statement includes the results of the following entities:

Holding Company:  
KAMA Holdings Limited

- Subsidiaries:
- a) SRF Limited
  - b) SRF Global BV
  - c) SRF Industries (Thailand) Limited
  - d) SRF Industex Belting (Pty) Limited
  - e) SRF Flexipak (South Africa) (Pty) Limited
  - f) SRF Europe Kft
  - g) SRF Holiday Home Limited



- h) SRF Employees Welfare Trust (controlled trust)
  - i) SRF Altech Limited
  - j) Shri Educare Limited
  - k) Shri Educare Maldives Private Limited
  - l) SRF Transnational Holdings Limited
  - m) Kama Reality (Delhi) Limited
  - n) Kama Real Estate Holding LLP
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian accounting standards and other recognised accounting principles generally accepted in India and has not disclose the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of six subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets of INR 16,79,201.37 lakhs (approx. before consolidation adjustments) as at 30 September 2022, total revenues of INR 3,69,340.33 lakhs (approx. before consolidation adjustments) and INR 7,55,882.34 lakhs (approx. before consolidation adjustments), total net profit after tax of INR 47,689.16 lakhs (approx. before consolidated adjustments) and INR 1,08,705.21 lakhs (approx. before consolidated adjustments), total comprehensive income of INR 32,440.05 lakhs (approx. before consolidated adjustments) and INR 76,043.74 lakhs (approx. before consolidated adjustments) for the quarter ended 30 September 2022 and six months ended 30 September 2022 respectively, as considered in the consolidated unaudited financial results. These interim financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of the subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Immediate Holding Company's management has converted the financial statement of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Immediate Holding company's Auditor have reviewed these conversion adjustments made by such company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of Immediate Holding Company's Auditor. Our conclusion on the Statement is not modified in respect of the above matter.



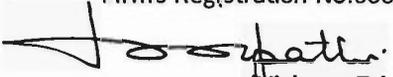
7. The statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total assets of INR 26,658 lakhs (approx., before consolidation adjustment) as at 30 September 2022, total revenue of INR 4,021 lakhs (approx., before consolidation adjustment) and INR 7,483 lakhs (approx., before consolidation adjustments), total net profit after tax of INR 398 lakhs (approx., before consolidated adjustment) and INR 197 lakhs (approx., before consolidated adjustment), total comprehensive income of INR 398 lakhs (approx., before consolidated adjustments) and INR 197 lakhs (approx., before consolidated adjustments) for the quarter ended 30 September 2022 and six months ended 30 September 2022, respectively and cash outflows (net) of INR 508 lakhs (approx., before consolidated adjustment) for the six months ended 30 September 2022, as considered in the Statement. According to the information and explanation given to us by the management, this interim financial information is not material to the Group. Our report on the Statement is not modified in respect of the above matter.



Place: New Delhi  
Date: 14<sup>th</sup> November, 2022

UDIN: 22086897BDAJGH8598

For V SAHAI TRIPATHI & CO  
Chartered Accountants  
Firms Registration No.000262N

  
(Vishwas Tripathi)  
Partner  
Membership No. 086897

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## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

Sl. No.	Particulars	3 Months ended			Half Year ended		Year ended 31/Mar/2022
		30/Sep/2022	30/Jun/2022	30/Sep/2021	30/Sep/2022	30/Sep/2021	
		1	2	3	4	5	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations	2,601.25	697.44	601.12	3,298.69	1,565.04	2,812.73
	a) Interest Income #	68.40	10.55	49.60	78.95	60.50	108.41
	b) Dividend Income	11.13	11.13	9.61	25.63	18.67	44.52
	c) Rental Income	15,105.21	(90.25)	388.34	15,014.96	842.60	713.86
	d) Net gain on sale/fair value changes of Investment			(1.29)			2.20
	e) Net gain on derecognition of financial Instruments under amortised cost category	3,65,102.74	3,85,222.16	2,81,452.92	7,50,324.90	5,49,333.35	12,31,275.02
	f) Sale of products (including Excise Duty)	979.30	973.66	718.95	1,952.96	1,455.40	3,184.85
	g) Sale of services	1,562.97	1,306.00	1,207.27	2,868.97	2,196.34	4,946.98
	h) Export and other incentives	3,817.15	2,942.16	1,236.95	6,759.31	2,307.45	7,152.60
	i) Others						
	Total Revenue from operations	3,89,251.52	3,91,072.85	2,85,665.47	7,80,324.37	5,57,779.35	12,50,241.17
	Other Income	2,666.15	569.55	327.49	3,235.70	433.22	1,311.56
(II)	Total Income (I+II)	3,91,917.67	3,91,642.40	2,85,990.96	7,83,560.07	5,58,212.57	12,51,552.73
(IV)	Expenses						
	a) Finance Costs	4,404.45	3,263.72	2,322.07	7,668.17	5,051.67	11,542.85
	b) Cost of materials consumed	1,78,566.57	1,90,696.31	1,50,221.78	3,69,263.28	2,79,557.52	6,17,109.86
	c) Purchases of Stock-in-trade	6,257.86	7,513.32	1,440.68	13,771.18	4,382.10	17,559.38
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	10,468.49	(12,432.43)	(8,655.22)	(1,963.94)	(7,757.96)	(27,974.91)
	e) Employee benefits expense	20,193.08	20,076.94	18,362.16	40,270.02	37,202.86	80,489.60
	f) Depreciation and amortisation	13,878.25	13,020.06	12,978.02	26,898.31	25,220.59	51,515.68
	g) Power and fuel	37,368.08	41,030.07	26,382.40	78,398.15	49,561.29	1,13,556.29
	h) Exchange currency fluctuation (gain)/loss	3,608.13	2,487.32	(2,059.86)	6,095.45	(2,778.35)	(7,271.23)
	i) Other expenses	40,410.76	41,483.68	31,483.58	81,896.44	60,544.62	1,35,710.49
	Total Expenses (IV)	3,15,156.07	3,07,140.99	2,32,475.62	6,22,297.06	4,50,984.34	9,92,238.01
(V)	Profit/(Loss) before exceptional items and taxes (III-V)	76,761.60	84,501.41	53,515.34	1,61,263.00	1,07,228.23	2,59,314.72
(VI)	Exceptional Items						
(VII)	Profit/(Loss) before Tax (V+VI)	76,761.60	84,501.41	53,515.34	1,61,263.00	1,07,228.23	2,59,314.72
(VIII)	Tax expense						
	Current Tax	10,151.03	17,351.96	12,914.02	27,502.99	24,909.10	66,421.85
	Deferred Tax	4,149.52	6,192.37	2,764.10	10,341.89	4,363.64	4,007.00
	Total Tax expense	14,300.55	23,544.33	15,678.12	37,844.88	29,272.74	70,428.85
(IX)	Profit / (loss) for the period (VI-VIII)	62,461.05	60,957.08	37,837.22	1,23,418.12	77,955.49	1,88,885.87





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## CONSOLIDATED UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

Particulars	As at Sept 30, 2022 Unaudited	(Amount In Rs./lakhs) As at Mar 31, 2022 Audited
<b>ASSETS</b>		
<b>I Financial Assets</b>		
i Cash and cash equivalents	32,768.86	52,731.40
ii Bank Balance other than (a) above	4,018.73	963.27
iii Derivative financial instruments	-	12,833.57
iv Receivables		
(I) Trade Receivables	1,87,061.53	1,79,604.40
v Loans	5,802.18	3,381.55
vi Investments	64,182.14	61,886.02
vii Other Financial assets	68,531.74	24,177.01
	<b>3,62,365.18</b>	<b>3,35,577.22</b>
<b>II Non-Financial Assets</b>		
i Inventories	2,37,036.51	2,13,917.72
ii Current tax assets (Net)	7,973.64	2,691.19
iii Deferred tax Assets (Net)	1,681.83	1,256.74
iv Investment Property	2,935.71	2,965.89
v Property, Plant and Equipment	8,77,493.73	8,05,839.96
vi Right to use	26,138.07	23,209.57
vii Capital work-in-progress	1,84,418.24	1,67,233.10
viii Other Intangible assets	11,587.60	12,066.63
ix Other non-financial assets	45,772.45	55,994.90
	<b>13,95,037.78</b>	<b>12,85,175.70</b>
<b>III Asset classified as held for sale</b>	-	300.00
<b>Total Assets</b>	<b>17,57,402.96</b>	<b>16,21,052.92</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>IV Financial Liabilities</b>		
i Derivative financial instruments	16,392.77	536.56
ii Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	7,121.44	5,598.24
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,17,215.86	2,04,036.73
iii Debt Securities	-	25,000.00
iv Borrowings (Other than Debt Securities)	3,72,079.30	3,29,691.59
v Subordinated Liabilities	-	1,395.30
vi Lease Liabilities	9,461.77	8,991.40
vii Other financial liabilities	71817.91	74,077.37
	<b>6,94,089.05</b>	<b>6,49,327.19</b>
<b>V Non Financial Liabilities</b>		
i Current tax liabilities (Net)	5,266.92	1,528.45
ii Provisions	6,481.96	6,055.87
iii Deferred tax liabilities (Net)	75,444.19	68,855.13
iv Other non-financial liabilities	3,710.60	3,975.86
	<b>90,903.67</b>	<b>80,415.31</b>
<b>VI Equity</b>		
i Equity Share Capital	645.26	645.26
ii Other Equity	5,14,981.87	4,82,943.66
	<b>5,15,627.13</b>	<b>4,83,588.92</b>
<b>VII Non Controlling Interest</b>		
	4,56,783.11	4,07,721.50
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>17,57,402.96</b>	<b>16,21,052.92</b>



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## CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Consolidated					
	3 Months ended			Half Yearly Ended		Year Ended
	30/Sep/2022	30/Jun/2022	30/Sep/2021	30/Sep/2022	30/Sep/2021	31/Mar/2022
	1	2	3	4	5	6
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
a) Technical Textiles Business (TTB)	46,622.05	57,101.88	55,788.41	1,03,723.93	1,05,080.97	2,08,523.80
b) Chemicals Business (CB)	1,83,016.49	1,72,242.65	1,12,635.44	3,55,259.14	2,24,001.42	5,24,077.83
c) Packaging Film Business (PFB)	1,33,101.53	1,49,600.29	1,07,173.68	2,82,701.82	2,11,302.17	4,77,921.17
d) Others	26,511.45	12,160.76	10,395.40	38,672.21	17,935.26	40,909.26
<b>Total Segment Revenue</b>	<b>3,89,251.52</b>	<b>3,91,105.58</b>	<b>2,85,992.93</b>	<b>7,80,357.10</b>	<b>5,58,319.82</b>	<b>12,51,432.06</b>
Less: Inter Segment Revenue	-	32.73	329.46	32.73	540.47	1,190.89
<b>Revenue from Operations</b>	<b>3,89,251.52</b>	<b>3,91,072.85</b>	<b>2,85,663.47</b>	<b>7,80,324.37</b>	<b>5,57,779.35</b>	<b>12,50,241.17</b>
<b>Segment Results</b>						
(Profit before Interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	6,292.99	11,620.55	13,281.73	17,913.54	26,649.82	47,143.38
b) Chemicals Business (CB)	51,728.15	52,020.80	25,107.46	1,03,748.95	47,336.45	1,39,691.10
c) Packaging Film Business (PFB)	10,143.55	29,517.23	17,950.21	39,660.78	41,628.50	94,632.98
d) Others	15,669.98	1,032.95	838.43	16,702.93	1,232.84	2,743.95
<b>Total Segment Results</b>	<b>83,834.67</b>	<b>94,191.53</b>	<b>57,177.83</b>	<b>1,78,026.20</b>	<b>1,16,847.61</b>	<b>2,84,211.41</b>
Less/ (Add):						
i) Finance Costs	4,404.45	3,263.72	2,322.07	7,668.17	5,051.67	11,542.85
ii) Other Unallocable Expenses (Net of Income)	2,668.62	6,426.40	1,340.42	9,095.03	4,567.71	13,353.84
<b>Total Profit before tax</b>	<b>76,761.60</b>	<b>84,501.41</b>	<b>53,515.34</b>	<b>1,61,263.00</b>	<b>1,07,228.23</b>	<b>2,59,314.72</b>
<b>Segment Assets</b>						
a) Technical Textiles Business (TTB)	1,91,174.07	2,02,226.01	1,79,046.52	1,91,174.07	1,79,046.52	1,81,801.18
b) Chemicals Business (CB)	8,44,528.04	8,00,308.67	6,20,981.24	8,44,528.04	6,20,981.24	7,19,364.59
c) Packaging Film Business (PFB)	5,77,074.03	5,94,076.09	4,90,925.48	5,77,074.03	4,90,925.48	5,63,309.88
d) Others	67,841.66	42,604.00	51,506.25	67,841.66	51,506.25	60,886.08
<b>Total segment assets</b>	<b>16,80,617.80</b>	<b>16,39,214.77</b>	<b>13,42,459.49</b>	<b>16,80,617.80</b>	<b>13,42,459.49</b>	<b>15,25,361.73</b>
e) Unallocable	76,785.16	66,367.43	92,821.92	76,785.16	92,821.92	95,391.19
f) Assets classified as held for sale	-	-	522.00	-	522.00	300.00
<b>Total</b>	<b>17,57,402.96</b>	<b>17,05,582.20</b>	<b>14,35,803.41</b>	<b>17,57,402.96</b>	<b>14,35,803.41</b>	<b>16,21,052.92</b>
<b>Segment Liabilities</b>						
a) Technical Textiles Business (TTB)	44,636.83	48,762.77	49,728.59	44,636.83	49,728.59	41,695.09
b) Chemicals Business (CB)	1,26,227.02	1,20,223.45	83,358.41	1,26,227.02	83,358.41	95,032.89
c) Packaging Film Business (PFB)	1,35,540.57	1,60,690.77	1,24,066.39	1,35,540.57	1,24,066.39	1,44,961.67
d) Others	5,902.07	6,652.00	4,852.28	5,902.07	4,852.28	12,319.68
<b>Total segment liabilities</b>	<b>3,12,306.49</b>	<b>3,36,328.99</b>	<b>2,62,005.67</b>	<b>3,12,306.49</b>	<b>2,62,005.67</b>	<b>2,94,009.33</b>
e) Unallocable	4,72,686.23	446,170.70	388,301.77	4,72,686.23	446,170.70	4,35,733.17
<b>Total</b>	<b>7,84,992.72</b>	<b>782,499.69</b>	<b>650,307.44</b>	<b>7,84,992.72</b>	<b>6,50,307.44</b>	<b>7,29,742.50</b>



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## CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2022	Sept 30, 2021
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,61,263.00	1,07,228.23
Adjustments for:		
Finance costs	7,734.84	5,075.46
Interest Income	(3,112.31)	(1,365.74)
Net (gain) / loss on sale / discarding of property, plant and equipment	803.24	(12.77)
Gain/Loss on Defined Benefit Obligations	(8.11)	-
Net gain on financial assets measured at fair value through profit and loss	(361.53)	(838.36)
Credit impaired assets provided / written off	146.58	50.00
Amortisation of grant income	(46.76)	(90.02)
Dividend Income	(58.62)	(45.29)
Depreciation and amortisation expense	27,160.42	25,484.30
Property, plant and equipment and inventory discarded / provided	(82.34)	918.10
Provision / liabilities no longer required written back	(2,290.04)	(5.13)
Net unrealised currency exchange fluctuations (gain) / loss	2,391.59	(1,156.38)
Reversal of NPA provision	-	(50.06)
Employee share based payment expense	418.30	48.61
Profit on sale of investments	1,418.24	1,443.35
Stamp duty on purchase of Investments	2.37	4.60
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets :		
Trade receivables	(12,691.89)	(25,746.15)
Inventories	(26,350.04)	(33,563.67)
Loans (Current)	34.93	35.23
Loans (Non-current)	(2,473.23)	(167.58)
Other assets (Current)	(31,294.52)	663.91
Other assets (Non-current)	(728.83)	981.62
Adjustments for increase / (decrease) in operating liabilities :		
Trade payables	20,848.55	33,237.41
Provisions	464.06	464.65
Other liabilities	(2,149.27)	(1,344.50)
<b>Cash generated from operations</b>	<b>1,41,038.63</b>	<b>1,11,249.82</b>
<b>Income taxes paid (net of refunds)</b>	<b>(21,633.50)</b>	<b>(14,091.77)</b>
<b>Net cash generated from operating activities</b>	<b>1,19,405.13</b>	<b>97,158.05</b>

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## CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2022	Sept 30, 2021
	Unaudited	Unaudited
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of non-current investments	(15,308.80)	(22,823.95)
Stamp duty on purchase of Investments	(2.37)	(4.60)
Proceeds from sale of investments	12,719.11	6,057.39
Interest received	795.49	887.09
Bank balances not considered as cash and cash equivalents	30.72	13,519.08
Payment for purchase of property, plant, equipment, capital work-in-progress and intangible assets	(1,24,271.17)	(66,389.42)
Proceeds from disposal of property, plant and equipment, Fixed Assets	92.35	110.67
Upfront payment made for acquisition of Right of use land	(2,756.72)	-
Dividend income	58.62	45.29
<b>Net cash used in investing activities</b>	<b>(1,28,642.77)</b>	<b>(68,598.44)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings (Non-current)	9,686.78	11,418.77
Repayment of borrowings (Non-current)	(48,451.49)	(23,328.80)
Net proceeds / (repayment) from borrowings (Current)	50,200.93	(2,588.24)
Dividends on equity share	(10,542.09)	(13,829.04)
Payment towards lease liability	(1,299.46)	(841.55)
Reduction of subordinated liabilities	(1,403.79)	-
Finance costs paid	(7,996.78)	(4,648.51)
<b>Net cash (used in) / generated from financing activities</b>	<b>(9,805.90)</b>	<b>(33,817.37)</b>
<b>D EFFECT OF EXCHANGE RATE MOVEMENTS</b>	<b>(919.00)</b>	<b>(88.00)</b>
<b>Net (decrease) /increase in cash and cash equivalents</b>	<b>(19,962.54)</b>	<b>(5,345.76)</b>
Cash and cash equivalents at the beginning of the period	52,731.40	21,486.07
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>32,768.86</b>	<b>16,140.31</b>



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## NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

- 1 The above consolidated results of KAMA Holdings Limited ('the Company') and its subsidiaries (Company & its subsidiaries together referred to as the 'Group'), have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 Profit on sale of investments represents profit realised on sale of 6,00,000 fully paid-up Equity shares of SRF Limited.
- 3 Secured Redeemable Non-Convertible Debentures of the face value of Rs.10 Lacs each aggregating to Rs. 25,000 lakhs which were issued by SRF Limited(Subsidiary) and allotted on September 17, 2020 at coupon rate of Three Months T Bill plus 188 bps, have been redeemed along with interest on maturity date, September 16, 2022.
- 4 The listed Commercial Papers of SRF Limited (subsidiary) aggregating to Rs. 50,000 lakhs were outstanding as on September 30, 2022. SRF Limited (Subsidiary) commercial paper programme has been rated as CRISIL A1+ by CRISIL and IND A1+ by India Ratings. During the quarter ended September 30, 2022, SRF Limited (Subsidiary) has repaid all commercial papers due and payable on the respective due dates.
- 5 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2022.
- 6 During the quarter ended September 30, 2022 SRF Limited (subsidiary) has received a favorable Income tax assessment order pertaining to a prior year. According to the Order, SRF Limited is eligible for a refund of Rs.5,232.24 lakhs (Including Interest of Rs.2,015.50 lakhs), which has been recognised in these consolidated statement of profit and loss as Interest Income.
- 7 Nomination and Remuneration Committee of SRF Limited (subsidiary) in its meeting held on July 21, 2022 allotted 3,800 equity shares of Rs 10 each fully paid up to its eligible employee under Part B- SRF ESPS 2018 (ESPS Scheme) of SRF Long Term Share Based Incentive Plan (SRF LTIP). Trading approval in respect of these shares has been received from both BSE Ltd and National Stock Exchange of India Ltd. The proportionate cost relating to these shares allotted, along with Rs. 35.08 lakhs consequential withholding tax, has been recognised as "Employee Benefits Expense".  
Post the issuance of shares under ESPS Scheme, the total paid up equity share capital of SRF Limited (subsidiary) has increased from Rs. 296,42,10,250 to Rs. 296,42,48,250.



For and on behalf of the Board

Kartik Bharat Ram  
Chairman

(DIN: 00008557)

Place: New Delhi

Dated: 14th November, 2022