

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

Scrip Code- 532468

09.11.2023

KAMA/SEC

Unaudited Financial Results alongwith Limited Review Report for the quarter and half year ended 30.09.2023

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. 09th November, 2023 (commenced at 11.30 a.m. and concluded at 12.30 p.m) has inter-alia considered and approved—

1. Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2023 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2023)
2. Unaudited Standalone Financial Results for the quarter and half year ended 30.09.2023 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2023)

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:
Jnit 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,
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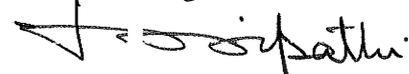
**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS
ENDED 30 SEPTEMBER 2023**

To the Board of Directors of 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 30 September 2023 ("the statement"), 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 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the statement based on our review.
3. We concluded our review of the statement 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, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other recognised accounting principles generally accepted in India, 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.

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




(Vishwas Tripathi)
Partner
Membership No. 086897

Place: Gurugram, Haryana
Date: 09th November, 2023

UDIN: 23086897BgXScA9673

KAMA HOLDINGS LIMITED

Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road,
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E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DL2000PLC104779



STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Amount in Rs./lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/Sep/2023	30/Jun/2023	30/Sep/2022	30/Sep/2023	30/Sep/2022	31/Mar/2023
		1	2	3	4	5	6
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	a) Interest Income	0.16	0.17	0.21	0.33	0.43	10.39
	b) Dividend Income	5,387.22	-	5,408.82	5,387.22	5,408.82	10,796.04
	c) Profit on sale of investments	-	0.35	14,619.67	0.35	14,619.67	14,624.75
	Total Revenue from operations	5,387.38	0.52	20,028.70	5,387.90	20,028.92	25,431.18
(II)	Other Income	-	18.22	10.76	-	22.12	39.86
(III)	Total Income (I+II)	5,387.38	18.74	20,039.46	5,406.12	20,051.04	25,471.04
(IV)	Expenses						
	a) Finance Cost	-	-	-	-	8.49	8.49
	b) Employee benefits expense	12.43	12.52	10.80	24.95	21.98	49.21
	c) Depreciation and amortisation	1.55	1.55	1.53	3.10	2.73	5.86
	d) Other expenses	19.41	11.62	14.03	31.03	26.55	135.26
	Total Expenses	33.39	25.69	26.36	59.08	59.75	198.82
(V)	Profit/(Loss) before exceptional items and taxes (III-IV)	5,353.99	(6.95)	20,013.10	5,347.04	19,991.29	25,272.22
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit/(Loss) before Tax (V-VI)	5,353.99	(6.95)	20,013.10	5,347.04	19,991.29	25,272.22
(VIII)	Tax expense						
	Current Tax	26.07	-	450.32	26.07	450.32	430.15
	Deferred Tax	(0.24)	(0.84)	(3.47)	(1.08)	(2.90)	(3.75)
	Total Tax expense	25.83	(0.84)	446.85	24.99	447.42	426.40
(IX)	Profit/(Loss) after Tax (VII-VIII)	5,328.16	(6.11)	19,566.25	5,322.05	19,543.87	24,845.82
(X)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Gain/(loss) of defined benefit obligation	0.26	(0.69)	0.02	(0.43)	(0.51)	(0.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.03)	0.06	(0.10)	0.19	0.27
	Subtotal (A)	0.19	(0.72)	0.08	(0.53)	(0.32)	(0.56)
	(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/(Loss)	0.19	(0.72)	0.08	(0.53)	(0.32)	(0.56)
(XI)	Total Comprehensive Income/(Loss) for the period (IX+X)	5,328.35	(6.83)	19,566.33	5,321.52	19,543.55	24,845.26
(XII)	Paid up equity share capital (Rs. 10 each fully paid up)	641.81	641.81	645.26	641.81	645.26	641.81
(XIII)	Other equity	-	-	-	-	-	65,099.41
(XIV)	Earnings Per Share						
	(a) Basic (in Rs.)	83.02	(0.10)	303.23	82.92	302.88	385.25
	(b) Diluted (in Rs.)	83.02	(0.10)	303.23	82.92	302.88	385.25



KAMA HOLDINGS LIMITED

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(Amount in Rs./lakhs)

Particulars	As at Sept 30, 2023 Unaudited	As at Mar 31, 2023 Audited
ASSETS		
I Financial Assets		
i Cash and cash equivalents	12.70	47.41
ii Bank Balances other than above	134.58	136.76
iii Loans	22,687.60	22,603.60
iv Investments	43,056.69	43,056.69
	65,891.57	65,844.46
II Non-Financial Assets		
i Current tax assets (Net)	6.86	3.27
ii Deferred tax Assets (Net)	5.92	4.98
iii Property, Plant and Equipment	11.46	14.57
iv Other non-financial assets	41.91	39.15
	66.15	61.97
Total Assets	65,957.72	65,906.43
LIABILITIES AND EQUITY		
LIABILITIES		
III Financial Liabilities		
i Other financial liabilities	139.46	145.94
	139.46	145.94
IV Non Financial Liabilities		
i Provisions	17.14	14.80
ii Other non-financial liabilities	1.23	4.47
	18.37	19.27
V Equity		
i Equity Share Capital	641.81	641.81
ii Other Equity	65,158.08	65,099.41
	65,799.89	65,741.22
TOTAL LIABILITIES AND EQUITY	65,957.72	65,906.43



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STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Amount: In Rs./laks)

	Particulars	Half Year Ended	
		Sept 30, 2023	Sept 30, 2022
		(Unaudited)	(Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	5,347.04	19,991.29
	Adjustments for		
	Depreciation	3.10	2.73
	Gain/Loss on Defined Benefit Obligations	1.91	0.82
	Operating Profit before working capital changes	5,352.05	19,994.84
	Adjustments for		
	Other Receivable	(2.75)	(14,757.50)
	Other Payables and Provisions	(7.54)	(7,180.39)
	Cash Generated from operations before tax	5,341.76	(1,943.05)
	Taxation	(29.62)	112.75
	Net Cash generated from/(used in) operating activities (A)	5,312.14	(1,830.30)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Investment	-	138.44
	Purchase of Property, Plant and Equipment	-	(10.23)
	Loan and Advances given	(84.00)	1,126.95
	Net Cash generated from/(used in) Investing Activities (B)	(84.00)	1,255.16
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend paid	(5,262.85)	(5,291.14)
	Reduction of subordinated liabilities	-	(1,403.79)
	Net cash (used in) financing activities (C)	(5,262.85)	(6,694.93)
	Net decrease in Cash and Cash Equivalents D=(A+B+C)	(34.71)	(7,270.07)
	Cash & Cash equivalents at the beginning of the year (E)	47.41	7,274.16
C	Cash & Cash equivalents at the close of the period F =(D+E)	12.70	4.09



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NOTES TO-UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

- 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 09th November 2023.
- 3 The Limited Review for the quarter and half year ended 30 September 2023, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.
- 4 Pursuant to the approval given by the shareholders through Postal Ballot on October 7, 2023, the Board at its meeting held on October 18, 2023, issued and allotted 2,56,72,460 fully paid-up Bonus Equity shares of Rs. 10 each in the ratio of 4:1 (ie. 4 Bonus Equity shares for every 1 existing equity share of the Company) to the shareholders who held shares on October 17, 2023 (Record date). Post the issuance of Bonus Equity shares, the total paid up equity share capital of the Company has been increased from Rs. 641.81 Lakhs to Rs. 3.209.06 Lakhs.
- 5 The company has only one segment i.e. Core Investment and therefore reporting of segment wise information is not applicable.
- 6 The previous year/period figures have been regrouped/reclassified, wherever necessary to make it comparable with current year/period.

Place: Gurugram, Haryana
Date: 09th November 2023

For and on behalf of the Board

Kartik Bharat Ram
Chairman
(DIN:00008557)



V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

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+91-11-23324045
E-Mail : vst@sahaitripathi.com

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER
AND SIX MONTHS ENDED 30 SEPTEMBER, 2023**

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 30 September 2023 ("the Statement"), 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 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement 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 Realty (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, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other recognised accounting principles generally accepted in India, 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.
6. We did not review the interim financial information of seven subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 19,58,911.94 lakhs as at 30 September 2023, total revenues (before consolidation adjustments) of Rs. 3,15,142.77 lakhs and Rs. 6,46,944.54 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 30,043.86 lakhs and Rs. 66,201.20 lakhs, total comprehensive income (before consolidation adjustments) of Rs. 25,735.02 lakhs and Rs. 62,912.27 lakhs for the quarter ended 30 September 2023 and six months ended 30 September 2023 respectively and cash outflows (net) (before consolidation adjustments) of Rs. 21,909.45 lakhs for the period from 1 April 2023 to 30 September 2023, as considered in the Statement. These interim financial information have been reviewed 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 those 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 report on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 7,155 lakhs as at 30 September 2023, total revenue (before consolidation adjustments) of Rs. 3254 lakhs and Rs. 5,907 lakhs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. 102 lakhs and Rs. (132) lakhs, total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 102 lakhs and Rs. (132) lakhs for the quarter ended 30 September 2023 and six months ended 30 September 2023 respectively and cash inflows (net) (before consolidation adjustments) of Rs. 170 lakhs for the period from 1 April 2023 to 30 September 2023, as considered in the Statement. According to the information and explanation given to us by the



management, these interim financial information are not material to the Group. Our report on the Statement is not modified in respect of the above matter.



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

A handwritten signature in black ink, appearing to read "Vishwas Tripathi", written over a horizontal line.

(Vishwas Tripathi)
Partner
Membership No. 086897

Place: Gurugram, Haryana
Date: 09th November, 2023

UDIN: 230 86897B6XSCB 6810

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED AS ON 30TH SEPTEMBER 2023



Sl. No.	Particulars	(Amount in Rs./lakhs)					
		Quarter ended			Half Year ended		Year ended
		30/Sep/2023	30/Jun/2023	30/Sep/2022	30/Sep/2023	30/Sep/2022	31/Mar/2023
	1	2	3	4	5	6	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
(i)	Revenue from operations						
	a) Interest Income	1,103.40	807.38	2,601.25	1,910.78	3,298.69	3,098.68
	b) Dividend Income	125.96	10.70	68.40	136.66	78.95	141.97
	c) Rental Income	18.14	9.45	14.50	27.59	25.63	50.43
	d) Net gain on fair value changes	752.87	455.09	15,105.21	1,207.96	15,014.96	15,753.26
	e) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	12.50
	f) Sale of products	312,142.63	328,897.31	365,102.74	641,039.94	750,324.90	1,459,181.88
	g) Sale of services	1,224.21	1,147.18	979.30	2,371.39	1,952.96	4,134.05
	h) Export and other incentives	2,484.87	1,762.10	1,562.97	4,246.97	2,868.97	8,965.81
	i) Others	2,762.69	3,173.49	3,817.15	5,936.18	6,759.31	16,143.76
	Total Revenue from operations	320,614.77	336,262.70	388,251.52	656,877.47	780,324.37	1,507,482.34
(ii)	Other Income	1,718.33	133.72	2,666.15	1,852.05	3,235.70	8,301.30
(iii)	Total Income (i+ii)	322,333.10	336,396.42	391,917.67	658,729.52	783,560.07	1,515,783.64
(iv)	Expenses						
	a) Finance Costs	7,899.90	6,529.03	4,404.45	14,428.93	7,668.17	20,381.98
	b) Cost of materials consumed	154,066.41	173,274.95	178,566.97	327,341.36	369,263.28	712,521.25
	c) Purchases of Stock-in-trade	2,931.40	2,555.59	6,257.86	5,486.99	13,771.18	27,722.24
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	5,009.11	(5,778.89)	10,468.49	(769.78)	(1,963.94)	(891.85)
	e) Employee benefits expense	23,407.01	22,547.97	20,195.08	45,954.93	40,270.02	84,119.90
	f) Depreciation and amortisation	16,074.55	15,613.01	13,878.25	31,687.56	26,898.31	57,318.65
	g) Power and fuel	34,378.74	35,280.24	37,368.08	69,658.98	78,398.15	147,224.78
	h) Exchange currency fluctuation (gain)/loss	1,910.56	2,373.13	3,608.13	4,283.69	6,095.45	10,399.83
	i) Other expenses	34,536.50	34,982.24	40,410.76	69,518.74	81,896.44	157,030.26
	Total Expenses (iv)	280,214.18	287,377.27	315,156.07	567,591.45	622,297.07	1,215,827.04
(v)	Profit/(Loss) before exceptional items and taxes (iii-iv)	42,118.92	49,019.15	76,761.60	91,138.07	161,263.00	299,956.60
(vi)	Exceptional Items						
(vii)	Profit/(Loss) before Tax (v-vi)	42,118.92	49,019.15	76,761.60	91,138.07	161,263.00	299,956.60
(viii)	Tax expense						
	Current Tax	9,217.07	10,683.87	10,152.03	19,900.94	27,502.99	62,849.16
	Deferred Tax	2,930.49	2,167.03	4,149.52	5,097.52	10,341.89	4,662.62
	Total Tax expense	12,147.56	12,850.90	14,300.55	24,998.46	37,844.88	67,511.78
(ix)	Profit / (loss) for the period (vii-viii)	29,971.36	36,168.25	62,461.05	66,139.61	123,418.12	232,444.82



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR YEAR QUARTER AND HALF YEAR ENDED AS ON 30TH SEPTEMBER 2023

(X)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Gain / (loss) of defined benefit obligation	(1,526.03)	765.77	123.13	(760.26)	(1,114.30)	(1,202.69)
	Change in fair value of financial assets measured at FVTOCI	3,998.40	3,916.12	2,050.33	7,914.52	619.48	6,190.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.58	(225.23)	(216.32)	(223.65)	482.07	(332.41)
	Subtotal (A)	2,473.95	4,456.66	1,957.14	6,930.61	(12.75)	4,655.17
	(B) (i) Items that will be reclassified to profit or loss						
	(a) Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(4,283.51)	10,351.74	(13,465.38)	6,068.23	(29,760.01)	(25,240.70)
	(b) Cost of hedging reserve	(212.41)	99.08	165.49	(113.33)	424.31	502.33
	(c) Exchange differences on translation of foreign operations	(1,124.57)	(6,060.02)	(5,654.94)	(7,184.59)	(10,908.91)	(715.23)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1,131.58	(2,632.12)	3,616.95	(1,500.54)	8,301.86	6,678.67
	Subtotal (B)	(4,488.91)	1,758.68	(15,337.88)	(2,730.23)	(31,942.75)	(18,774.93)
	Other Comprehensive Income/(loss) (A + B)	(2,014.96)	6,215.34	(13,380.74)	4,200.38	(31,955.50)	(14,119.76)
(XI)	Total Comprehensive Income/(loss) for the period (IX+X)	27,956.40	42,383.59	49,080.31	70,339.99	91,462.62	218,325.06
(XII)	Profit attributable to:						
	Owners of the company	15,077.60	18,377.59	38,520.62	33,455.19	69,495.06	125,373.05
	Non controlling interest	14,893.75	17,790.66	23,940.43	32,684.42	53,923.06	107,071.77
(XIII)	Total comprehensive income attributable to:						
	Owners of the company	15,196.81	24,088.38	32,728.80	39,285.20	53,720.58	120,940.29
	Non controlling interest	12,759.59	18,295.21	16,351.51	31,054.79	37,742.04	97,384.77
(XIV)	Paid up equity share capital (Rs. 10 each fully paid up)	641.81	641.81	645.26	641.81	645.26	641.81
(XV)	Earnings per equity share						
	(a) Basic (in Rs.)	234.92	286.34	596.98	521.26	1,077.01	1,943.98
	(b) Diluted (in Rs.)	234.92	286.34	596.98	521.26	1,077.01	1,943.98



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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

Amount in Rs./lakhs)

Particulars	As at Sept 30, 2023 Unaudited	As at Mar 31, 2023 Audited
ASSETS		
I Financial Assets		
i Cash and cash equivalents	39,471.33	61,475.51
ii Bank Balances other than above	900.97	985.74
iii Derivative financial instruments	805.72	99.19
iv Receivables		
(I) Trade Receivables	175,052.69	178,713.23
v Loans	6,832.28	6,575.75
vi Investments	111,718.61	95,199.86
vii Other Financial assets	33,721.08	30,107.01
	368,502.68	373,156.29
II Non-Financial Assets		
i Inventories	229,105.35	227,458.07
ii Current tax assets (Net)	10,417.98	386.68
iii Deferred tax Assets (Net)	2,145.81	1,918.76
iv Investment Property	382.51	2,905.53
v Property, Plant and Equipment	1,048,706.51	965,852.23
vi Right of use assets	27,096.10	26,775.66
vii Capital work-in-progress	268,330.37	240,556.62
viii Other Intangible assets	11,723.96	11,585.26
ix Intangible assets under development	61.27	-
x Other non-financial assets	59,335.96	75,955.96
	1,657,305.90	1,553,394.77
Total Assets	2,025,808.58	1,926,551.06
LIABILITIES AND EQUITY		
LIABILITIES		
III Financial Liabilities		
i Derivative financial instruments	3,555.98	6,837.86
ii Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	6,409.23	6,778.61
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	201,944.77	216,348.15
iii Borrowings (Other than Debt Securities)	485,717.85	435,412.60
iv Lease Liabilities	10,056.07	10,262.65
v Other financial liabilities	46,555.31	58,154.29
	754,239.21	733,794.16
IV Non Financial Liabilities		
i Current tax liabilities (Net)	1,830.47	1,508.87
ii Provisions	7,819.34	7,217.66
iii Deferred tax liabilities (Net)	89,849.39	82,798.23
iv Other non-financial liabilities	2,898.26	18,369.96
	128,481.80	109,894.72
V Equity		
i Equity Share Capital	641.81	641.81
ii Other Equity	605,099.59	570,858.82
	605,741.40	571,500.63
VI Non Controlling Interest		
	537,346.17	511,361.55
TOTAL LIABILITIES AND EQUITY	2,025,808.58	1,926,551.06



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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Amount in Rs./lakhs)

Particulars	Half Year Ended	
	Sept 30, 2023	Sept 30, 2022
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	91,138.07	161,263.00
Adjustments for:		
Finance costs	14,501.37	7,734.84
Interest Income	(1,622.94)	(3,112.31)
Net (gain) / loss on sale / discarding of property, plant and equipment	(4.85)	803.24
Gain/Loss on Defined Benefit Obligations	(12.63)	(8.11)
Net gain on financial assets measured at fair value through profit and loss	(1,201.27)	(361.53)
Credit impaired assets provided / written off	40.26	146.58
Amortisation of grant income	(1,254.00)	(46.76)
Dividend Income	(99.57)	(58.62)
Depreciation and amortisation expense	31,904.98	27,160.42
Property, plant and equipment and inventory discarded / provided	1,393.82	(82.34)
Provision / liabilities no longer required written back	(355.58)	(2,290.04)
Net unrealised currency exchange fluctuations (gain) / loss	(1,338.03)	2,391.59
Provision for doubtful debt (NPA)	50.00	-
Employee share based payment expense	427.11	418.30
Profit on sale of investments	4,958.62	1,418.24
Stamp duty on purchase of Investments	6.85	2.37
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets :		
Trade receivables	2,622.37	(12,691.89)
Inventories	(3,663.26)	(26,350.04)
Loans (Current)	(14.68)	34.93
Loans (Non-current)	(275.31)	(2,473.23)
Other assets (Current)	5,511.84	(31,294.52)
Other assets (Non-current)	(877.25)	(728.83)
Adjustments for increase / (decrease) in operating liabilities :		
Trade payables	(12,653.11)	20,848.55
Provisions	1,089.62	464.06
Other liabilities	(5,128.09)	(2,149.27)
Cash generated from operations	125,144.34	141,038.63
Income taxes paid (net of refunds)	(20,351.84)	(21,633.50)
Net cash generated from operating activities	104,792.50	119,405.13

Contd.



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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Amount in Rs./a khs)

Particulars	Half Year Ended	
	Sept30,2023	Sept 30, 2022
	Unaudited	Unaudited
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments	(32,718.00)	(15,308.80)
Stamp duty on purchase of Investments	(6.85)	(2.37)
Proceeds from sale of investments	20,308.14	12,719.11
Interest received	888.31	795.49
Bank balances not considered as cash and cash equivalents	42.03	30.72
Payment for purchase of property, plant, equipment, capital work-in-progress and intangible assets	(137,490.29)	(124,271.17)
Proceeds from disposal of property, plant and equipment	145.70	92.35
Upfront payment made for acquisition of Right of use land	-	(2,756.72)
Dividend income	99.57	58.62
Net cash used in investing activities	(148,731.39)	(128,642.77)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (Non-current)	45,378.42	9,686.78
Repayment of borrowings (Non-current)	(27,539.18)	(48,451.49)
Net proceeds/ (repayment) from borrowings (Current)	34,060.58	50,200.93
Dividends on equity share to minority	(5,315.97)	(10,542.09)
Dividends paid	(5,262.85)	-
Payment towards lease liability	(1,782.41)	(1,299.46)
Reduction of subordinated liabilities	-	(1,403.79)
Finance costs paid	(17,247.89)	(7,996.78)
Net cash/(used in)/generated from financing activities	22,290.70	(9,805.90)
D. EFFECT OF EXCHANGE RATE MOVEMENTS	(356.00)	(919.00)
Net (decrease) /increase in cash and cash equivalents	(22,004.18)	(19,962.54)
Cash and cash equivalents at the beginning of the year	61,475.51	52,731.40
Cash and cash equivalents at the end of the period	39,471.33	32,768.86



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CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Amount in Rs./lakhs)

Particulars	Consolidated					
	Quarter ended			Half Year Ended		Year Ended
	30/Sep/2023	30/Jun/2023	30/Sep/2022	30/Sep/2023	30/Sep/2022	31/Mar/2023
	1	2	3	4	5	6
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Technical Textiles Business (TTB)	50,615.48	46,464.91	46,622.05	97,080.39	103,723.93	189,387.75
b) Chemicals Business (CB)	142,629.52	166,054.33	183,016.49	308,683.85	355,259.14	741,087.62
c) Packaging Film Business (PFB)	112,150.50	109,481.44	133,101.53	221,631.94	282,701.82	518,275.20
d) Others	15,565.50	14,295.07	26,511.45	29,860.57	30,672.21	59,718.93
Total Segment Revenue	320,961.00	336,295.75	389,251.52	657,256.75	780,357.10	1,508,469.50
Less: Inter Segment Revenue	346.23	330.5	-	379.28	32.73	987.16
Revenue from Operations	320,614.77	336,262.70	389,251.52	656,877.47	780,324.37	1,507,482.34
Segment Results						
Profit before Interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	7,495.46	6,065.01	6,292.99	13,560.47	17,913.54	26,174.09
b) Chemicals Business (CB)	34,776.97	46,005.81	51,728.15	80,783.78	103,748.95	234,066.82
c) Packaging Film Business (PFB)	7,726.35	5,129.66	10,143.55	12,856.01	39,660.71	55,618.97
d) Others	3,917.03	2,725.09	15,669.98	6,642.12	16,702.93	20,939.71
Total Segment Results	53,915.81	59,925.57	83,834.67	113,842.38	178,026.20	336,799.59
Less/(Add):						
i) Finance Costs	7,899.90	6,529.03	4,404.45	14,428.93	7,668.17	20,381.98
ii) Other Unallocable Expenses (Net of Income)	3,896.99	4,378.35	2,668.62	8,275.38	9,095.03	16,461.01
Total Profit before tax	42,118.92	49,019.15	76,761.60	91,138.07	161,263.00	299,956.60
Segment Assets						
a) Technical Textiles Business (TTB)	192,967.06	184,537.31	191,174.07	192,967.06	191,174.07	175,444.02
b) Chemicals Business (CB)	1,033,800.14	1,022,523.64	844,528.04	1,033,800.14	844,528.04	973,426.35
c) Packaging Film Business (PFB)	611,460.83	591,186.89	577,074.03	611,460.83	577,074.03	580,053.60
d) Others	76,390.71	73,529.47	67,841.66	76,390.71	67,841.66	67,596.72
Total segment assets	1,914,618.74	1,871,777.31	1,680,617.80	1,914,618.74	1,680,617.80	1,796,520.69
e) Unallocable	111,189.84	107,007.05	76,785.16	111,189.84	76,785.16	130,030.37
Total	2,025,808.58	1,978,784.40	1,757,402.96	2,025,808.58	1,757,402.96	1,926,551.06
Segment Liabilities						
a) Technical Textiles Business (TTB)	51,481.33	48,760.17	44,636.83	51,481.33	44,636.83	39,176.20
b) Chemicals Business (CB)	93,577.60	106,011.33	126,227.02	93,577.60	126,227.02	135,216.07
c) Packaging Film Business (PFB)	142,749.75	130,305.55	135,540.57	142,749.75	135,540.57	128,412.10
d) Others	6,576.80	7,133.97	5,902.07	6,576.80	5,902.07	6,194.50
Total segment liabilities	294,385.48	292,210.02	312,306.49	294,385.48	312,306.49	308,998.87
e) Unallocable	588,335.53	561,327.61	472,686.21	588,335.53	472,686.23	534,690.01
Total	882,721.01	853,538.63	784,992.72	882,721.01	784,992.72	843,688.88



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NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER 2023

- 1 These financial results of the group (KAMA Holdings Limited ("the Company") and its subsidiaries, are 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 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09th November 2023. The limited review report of Statutory Auditors is being filed with BSE Limited. For more details on the consolidated results, visit Investors section of our website at www.Kamaholdings.com and financial results at Corporates section of www. bseindia.com.
- 3 Pursuant to the approval given by the shareholders through Postal Ballot on October 7, 2023, the Board at its meeting held on October 18, 2023, issued and allotted 2,56,72,460 fully paid-up Bonus Equity shares of Rs. 10 each in the ratio of 4:1 (ie. 4 Bonus Equity shares for every 1 existing equity share of the Company) to the shareholders who held shares on October 17, 2023 (Record date). Post the issuance of Bonus Equity shares, the total paid up equity share capital of the Company has been increased from Rs. 641.81 Lakhs to Rs. 3,209.06 Lakhs.
- 4 The listed Commercial Papers of SRF Limited (subsidiary) aggregating to Rs. 20,000 lakhs were outstanding as on September 30, 2023. 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, 2023, SRF Limited (Subsidiary) has repaid all commercial papers due and payable on the respective due dates.
- 5 The Limited Review for the quarter and half year ended 30 September 2023, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.
- 6 The previous year/period figures have been regrouped/reclassified, wherever necessary to make it comparable with current year/period.

For and on behalf of the Board

Kartik Bharat Ram

Chairman

(DIN: 00008557)

Place: Gurugram, Haryana

Date: 09th November 2023

