

Ref: KVL/SEC/2023-24/48

Date: 2nd August, 2023

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

To,
The Manager- Listing
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

NSE Symbol: KAMOPAINTS

BSE Scrip Code: 543747

Sub: Outcome of the Board Meeting of Kamdhenu Ventures Limited ('the Company') held on 2nd August, 2023.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of Listing Regulations.

Dear Sir/Madam,

We wish to inform that, the Board of Directors of Kamdhenu Ventures Limited ("the Company") in their meeting held on today i.e. Wednesday, 2nd August, 2023, has considered, approved and taken on record, *inter-alia*, the following items:

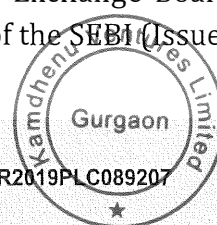
1. Un-Audited Financial Results for the quarter ended on 30th June, 2023.

- The Un-Audited Standalone Financial Results for the quarter ended on 30th June, 2023;
- The Un-Audited Consolidated Financial Results for the quarter ended on 30th June, 2023;
- The Limited Review Report on the Standalone Financial Results for the quarter ended 30th June, 2023, issued by M/s M.C Bhandari & Co, Chartered Accountants, Statutory Auditors of the Company.
- The Limited Review Report on the Consolidated Financial Results for the quarter ended 30th June, 2023, issued by M/s M.C Bhandari & Co, Chartered Accountants, Statutory Auditors of the Company.

The aforesaid results are also being disseminated on Company's website at <https://www.kamdhenupaints.com> and on the websites of Stock Exchanges i.e www.nseindia.com and www.bseindia.com.

2. Allotment of Bonus Equity Shares.

- Pursuant to the Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars thereto issued by Securities and Exchange Board of India from time to time and in compliance with the Chapter XI of the SEBI (Issue of Capital



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and Disclosure Requirements) Regulations, 2018 and approval accorded by the Shareholders of the Company in their 02/2023-24 Extra-Ordinary General Meeting held on 27th July, 2023 and In-Principle approval granted by the National Stock Exchange of India Limited and BSE Limited on 25th July, 2023 and 26th July, 2023, respectively, the Board of Directors of the Company has approved the allotment of 3,14,35,500 (Three Crore Fourteen Lakhs Thirty Five Thousand Five Hundred) fully paid up Bonus Equity Shares of Rs. 5/- each in the ratio of 1:1 i.e one new fully paid-up equity share of Rs.5/- each for every one existing fully paid up equity share of Rs. 5/- each held by the equity shareholders in the company as on 1st August, 2023, being the Record Date for the said purpose.

Accordingly the paid up share capital of the Company has increased as follows:

Pre Allotment Paid-up Capital	Post Allotment Paid-up Capital
Rs. 15,71,77,500 dividend into 3,14,35,500 Equity Shares of Rs. 5 each	Rs. 31,43,55,000 divided into 6,28,71,000 Equity Shares of Rs. 5 each

The Bonus Equity shares so allotted as above shall rank pari passu and shall carry the same right to the existing equity shares of the Company in all respect.

The Board Meeting was commenced at 12:15 P.M (IST) and concluded at 01:55 P.M (IST).

We request you to kindly take the same on records.

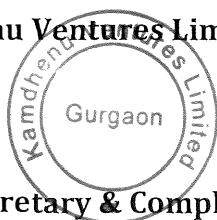
Thanking you,
Yours faithfully,

For Kamdhenu Ventures Limited



Nitin Misra

Company Secretary & Compliance Officer



Encl: as above.

KAMDHENU VENTURES LIMITED

CIN: L51909HR2019PLC089207

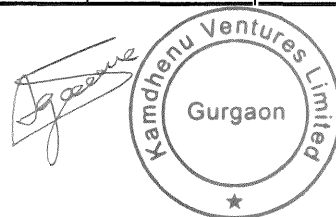
Regd.Office: 2nd Floor, Tower-A, Building No.9, DLF Cyber City Phase-III, Gurugram-122002

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 ENDED 30TH JUNE, 2023

(Rs in Lakhs except earning per share)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Management Certified	Audited	Unaudited	Audited	Management Certified	Audited
1	Income								
a	Revenue from operations	-	613.57	-	899.03	6,167.69	7,080.38	5,466.93	25,950.36
b	Other income	28.31	-	-	-	52.34	17.49	3.78	36.09
	Total income	28.31	613.57	-	899.03	6,220.03	7,097.87	5,470.71	25,986.45
2	Expenses								
a	Cost of Materials Consumed	-	-	-	-	3,353.88	3,242.05	2,845.90	11,726.03
b	Purchases of Stock-in-Trade	-	607.18	-	889.15	733.53	1,346.21	918.50	4,871.21
c	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	(1,024.01)	62.27	(265.15)	433.81
d	Employee Benefits Expense	-	-	-	-	730.80	661.66	601.82	2,600.81
e	Finance Costs	0.69	(14.01)	-	4.52	122.23	109.38	142.65	605.51
f	Depreciation & Amortization Expense	-	-	-	-	111.87	120.52	119.40	490.15
g	Other Expenses	19.40	38.23	0.09	99.39	1,972.30	1,756.80	1,488.76	6,364.16
	Total expenses	20.09	631.40	0.09	993.06	6,000.60	7,298.89	5,851.88	27,091.68
3	Profit / (loss) before exceptional items and tax (1-2)	8.22	(17.83)	(0.09)	(94.03)	219.43	(201.02)	(381.17)	(1,105.23)
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	8.22	(17.83)	(0.09)	(94.03)	219.43	(201.02)	(381.17)	(1,105.23)
6	Tax expense								
a	Current tax	-	-	-	-	-	-	-	-
b	Deferred tax	-	0.00	-	0.01	3.90	47.70	(2.99)	21.62
	Total Tax Expenses	-	0.00	-	0.01	3.90	47.70	(2.99)	21.62
7	Net Profit /(loss) after tax (5-6)	8.22	(17.84)	(0.09)	(94.04)	215.53	(248.72)	(378.18)	(1,126.85)



(Rs in Lacs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Management Certified	Audited	Unaudited	Audited	Management Certified	Audited
8	Other Comprehensive Income/ (Loss)								
a	Items that will not be reclassified to profit or loss	-	-	-	-	(0.06)	24.62	(9.65)	(0.25)
b	Tax impacts on above	-	-	-	-	0.02	(6.20)	2.43	0.06
	Total Other Comprehensive Income/ (Loss)	-	-	-	-	(0.04)	18.42	(7.22)	(0.19)
9	Total comprehensive income for the period (comprising profit/ (loss) after tax and other comprehensive income after tax for the period)	8.22	(17.84)	(0.09)	(94.04)	215.49	(230.30)	(385.40)	(1,127.04)
	Net Profit /(loss) attributable to:								
	Equity holders of the parent	-	-	-	-	215.53	(248.72)	(378.18)	(1,126.85)
	Non-controlling interests	-	-	-	-	-	-	-	-
	Other Comprehensive income/(Loss) attributable to:								
	Equity holders of the parent	-	-	-	-	(0.04)	18.42	(7.22)	(0.19)
	Non-controlling interests	-	-	-	-	-	-	-	-
	Total Comprehensive income /(loss) attributable to:								
	Equity holders of the parent	-	-	-	-	215.49	(230.30)	(385.40)	(1,127.04)
	Non-controlling interests	-	-	-	-	-	-	-	-
10	Earnings per share in rupees: (Not Annualised) (Refer Note No. 5)								
	- Basic (in Rupees)	0.01	(0.05)	(0.00)	(0.20)	0.35	(0.72)	(1.20)	(2.43)
	- Diluted (in Rupees)	0.01	(0.05)	(0.00)	(0.20)	0.35	(0.72)	(1.20)	(2.43)
11	Reserve excluding Revaluation Reserves				7,736.13				6,701.59
12	Paid-up equity share capital (Face Value of Rs. 5 each)	1,571.78	1,346.78	3.04	1,346.78	1,571.78	1,346.78	3.04	1,346.78

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 2nd August, 2023. The unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2023 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. The financial results of Kamdhenu Colour and Coatings Limited the wholly owned subsidiary company have been consolidated in the company.



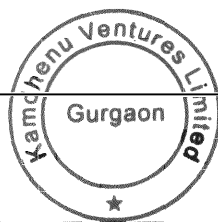
- 3 During the quarter ended 30th June 2023, the Company issued 45,00,000 equity shares of Rs. 5 each to Qualified Institutional Buyers (QIBs) at the rate of Rs. 145 per share (i.e. at premium of Rs 140/- per share) aggregated to Rs 6,525 lakhs. The proceeds from issue of equity shares of Rs 6,525 lakhs 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 lying in bank account and fixed deposits pending utilisation as per terms of issue.	212.99

- 4 The standalone and consolidated quarterly financial statement for the corresponding quarter ended June 30, 2022 are certified by the management and were not limited reviewed by statutory Auditor of the Company.
- 5 The Board of Directors of the company in its meeting held on 2nd August'2023 have allotted 3,14,35,500 equity shares of Rs 5 each as Bonus shares in proportion of one fully paid up equity share of Rs 5 each for every one fully paid equity shares of Rs 5 each held (Ratio 1:1) on record date post shareholders approval in EGM held on 24th July'2023. Post such allotment of Bonus shares, the equity share capital of the company have increased to 6,28,71,000 equity shares of Rs 5 each aggregated to Rs 3,143.55 Lacs. Basic and diluted Earnings per share have been retrospectively adjusted for quarter ended 30th June'2023 and also for all previous period presented by giving effect of such Bonus shares allotted after the reporting period but before the approval of unaudited financial statements.
- 6 During the quarter ended 30th June 2023, the Company invested in 0.01% Optionally Convertible Redeemable Preference Shares ("OCRPS") on rights basis issued by its subsidiary company namely Kamdhenu Colour and Coatings Limited at an issue price of Rs 100 per OCRPS (including premium of Rs 90 per OCRPS) aggregated to Rs 5,776.00 lakhs. The put option for redemption/conversion is available with Company subject to applicable provisions of Companies Act, 2013, after expiry of 3 months from the date of allotment but before the expiry of tenure of 10 years from the date of allotment.
- 7 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, i.e. trading activities and paints business, accordingly, at Group level there are two business segment viz., trading of Steel products and paint business.

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

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Management Certified	Audited	Unaudited	Audited	Management Certified	Audited
Segment Revenue								
-Company Segment (including other income)	28.31	613.57	-	899.03	28.31	613.57	-	899.03
- Paint	-	-	-	-	6,191.72	6,484.30	5,470.71	25,087.42
Total Income	28.31	613.57	-	899.03	6,220.03	7,097.87	5,470.71	25,986.45
Segment Results								
-Company Segment	8.22	(17.83)	(0.09)	(94.03)	8.91	(15.78)	(0.09)	(89.74)
- Paint	-	-	-	-	210.51	(185.24)	(381.08)	(1,015.49)
Total Profit /(loss) before tax	8.22	(17.83)	(0.09)	(94.03)	219.42	(201.02)	(381.17)	(1,105.23)
Segment assets								
-Company Segment	15,616.90	9,607.40	9,580.06	9,607.40	262.25	28.75	3.37	28.75
- Paint	-	-	-	-	24,004.58	21,919.33	22,754.84	21,919.33
Total assets	15,616.90	9,607.40	9,580.06	9,607.40	24,266.83	21,948.08	22,758.21	21,948.08
Segment Liabilities								
-Company Segment	0.76	524.49	405.16	524.49	0.76	411.08	405.16	411.08
- Paint	-	-	-	-	15,253.22	13,488.63	13,563.03	13,488.63
Total Liabilities	0.76	524.49	405.16	524.49	15,253.98	13,899.71	13,968.19	13,899.71



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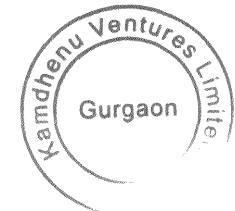
- 8 The financial results of the company for the quarter ended 30th June, 2023 are also available on the Company's website (www.kamdhenupaints.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 9 Figures of the immediate previous quarter/year have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current quarter/year.

Place: Gurugram
Date: 2nd August 2023

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 : mcbcodehli@gmail.com

Independent Auditors' Review Report on the Quarterly 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

To Board of Directors

Kamdhenu Ventures Limited

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

DLF Cyber City, Phase III, Gurgaon – 122002

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Kamdhenu Ventures Limited** ("the company") for the quarter ended 30th June, 2023 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). Attention is invited to note no. 4 of the accompanying statement that figures for the corresponding quarter ended 30th June, 2022 are management certified and are not limited reviewed by us.

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) 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: 23097466BLW KYA 9885



Place: Gurgaon

Date: 02nd August'2023

M C Bhandari & Co.

Chartered Accountants

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

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

Independent Auditors' Review Report on the Quarterly 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

To Board of Directors

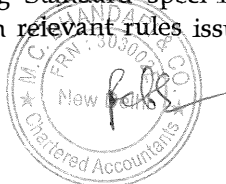
Kamdhenu Ventures Limited

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

DLF Cyber City, Phase III, Gurgaon – 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 ended 30th June, 2023 (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'). Attention is invited to note no 4 of the accompanying statement that figures for the corresponding quarter ended 30th June, 2022 are management certified and are not limited reviewed by us.
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.

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 entities 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



Ravindra Bhandari

Partner

Membership number: 097466

UDIN: 23097466B6WKYB7600



Place: Gurgaon

Date: 02nd August'2023

Annexure I: List of entities consolidated as at 30th June 2023

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

