

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

Scrip Code- 532468

11.11.2021

KAMA/SEC

**Unaudited Financial Results alongwith Limited Review Report for the quarter and half year ended
30.09.2021**

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. 11th November, 2021 (commenced at 06.15 p.m. and concluded at 06.35 p.m.) has inter-alia considered and approved—

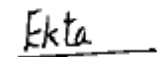
1. Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2021 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2021)
2. Unaudited Standalone Financial Results for the quarter and half year ended 30.09.2021 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter and half year ended 30.09.2021)

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: +91-124-4354460
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

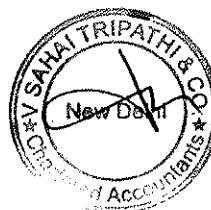
8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

INDEPENDENT AUDITOR'S REVIEW REPORT

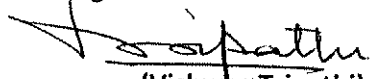
To
Board of Directors
KAMA Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of KAMA Holdings Limited ("the Company") for the quarter and half year ended September 30 2021 ("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 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.

Place: Gurgaon, Haryana
Date: 11th November, 2021



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


(Vishwas Tripathi)
Partner
Membership No. 086897

UDIN: 21086897 AAAA DB 6245

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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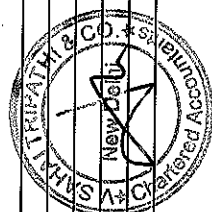
Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

PART I

Sl. No.	Particulars	(Amount in Rs./laks)					
		3 Months ended			Half Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
		1	2	3	4	5	6
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i)	Revenue from operations						
a)	Interest Income	0.12	0.07	0.09	0.19	0.17	0.33
b)	Dividend Income	3,605.88	-	1,502.45	3,605.88	1,502.45	7,211.76
	Total Revenue from operations	3,606.00	0.07	1,502.54	3,606.07	1,502.62	7,212.09
(ii)	Other Income	-	-	-	-	-	-
(iii)	Total Income (I+II)	3,606.00	0.07	1,502.54	3,606.07	1,502.62	7,212.09
(iv)	Expenses						
a)	Finance Cost	25.84	25.84	25.84	51.68	51.68	103.36
b)	Employee benefits expense	5.63	10.47	9.02	20.10	17.18	43.08
c)	Depreciation and amortisation	1.03	1.01	0.94	2.04	1.88	3.77
d)	Other expenses	10.38	12.79	28.93	23.17	35.01	67.01
	Total Expenses	46.88	50.11	64.73	96.99	105.75	217.22
(v)	Profit/(Loss) before exceptional items and taxes (III-IV)	3,559.12	(50.04)	1,437.81	3,509.08	1,396.87	6,994.87
(vi)	Exceptional Items	-	-	-	-	-	-
(vii)	Profit/(Loss) before Tax (V-VI)	3,559.12	(50.04)	1,437.81	3,509.08	1,396.87	6,994.87
(viii)	Tax expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(0.07)	(0.10)	171.98	-	172.00	8.87
	Total Tax expense	(0.07)	(0.10)	171.98	(0.17)	172.00	(0.38)
(ix)	Profit/(Loss) after Tax (VII-VIII)	3,559.19	(49.94)	1,265.83	3,509.25	1,224.87	6,986.38
(x)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Gain / (loss) of defined benefit obligation	0.09	(0.31)	(0.17)	(0.22)	(0.67)	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.08	0.06	0.06	0.17	0.11
	Subtotal (A)	0.07	(0.23)	(0.11)	(0.16)	(0.50)	(0.33)
	(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	0.07	(0.23)	(0.11)	(0.16)	(0.50)	(0.33)
(xi)	Total Comprehensive Income for the period (IX+X)	3,559.26	(50.17)	1,265.72	3,509.09	1,224.37	6,986.05
(xii)	Paid up equity share capital (Rs. 10 each fully paid up)	645.26	645.26	645.26	645.26	645.26	645.26
(xiii)	Other equity excluding revaluation reserve	-	-	-	-	-	57,060
(xiv)	Earning Per Share						
	(a) Basic	55.16	(0.77)	19.62	54.39	18.98	108.27
	(b) Diluted	55.16	(0.77)	19.62	54.39	18.98	108.27



KAMA HOLDINGS LIMITED

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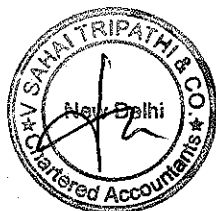
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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2021

Particulars	As at Sept 30, 2021	As at 31, 2021
	(Unaudited)	(Audited)
ASSETS		
I Financial Assets		
i Cash and cash equivalents	8.86	7,135.86
ii Bank Balance other than (i) above	65.96	66.09
iii Loans	15,897.83	15,589.92
iv Investments	43,195.13	43,195.13
	59,167.78	65,987.00
II Non-Financial Assets		
i Current tax assets (Net)	142.01	127.60
ii Deferred tax Assets (Net)	26.89	26.66
iii Property, Plant and Equipment	12.27	13.32
iv Other non-financial assets	0.15	1.02
	181.32	168.60
Total Assets	59,349.10	66,155.60
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
i Subordinated Liabilities	1,343.62	1,395.30
ii Other financial liabilities	68.30	7,040.91
	1,411.92	8,436.21
II Non Financial Liabilities		
i Provisions	12.65	11.53
ii Other non-financial liabilities	1.43	3.02
	14.08	14.55
III Equity		
i Equity Share Capital	645.26	645.26
ii Other Equity	57,277.84	57,059.58
	57,923.10	57,704.84
TOTAL LIABILITIES AND EQUITY	59,349.10	66,155.60



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STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

(Amount in Rs./lakhs)

	Particulars	Half Year Ended	
		Sept 30, 2021	Sept 30, 2020
		(Unaudited)	(Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	3,509.08	1,396.87
	Adjustments for		
	Depreciation	2.04	1.88
	Gain/Loss on Defined Benefit Obligations	(0.22)	-
	Operating Profit before working capital changes	3,510.90	1,398.75
	Adjustments for		
	Other Payables and Provisions	(3.24)	226.17
	Cash Generated from operations before tax	3,507.66	1,624.92
	Taxation	(14.41)	(284.85)
	Net Cash from operating activities (A)	3,493.25	1,340.07
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase fixed assets	(0.99)	-
	Loan given and other financials assets	(307.92)	(1,356.67)
	Net Cash from Investment Activities (B)	(308.91)	(1,356.67)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend on equity shares paid	(10,259.66)	-
	Reduction of subordinated liabilities	(51.68)	-
	Net cash used in/ from financing activities (C)	(10,311.34)	-
	Net increase in Cash and Cash Equivalents D=(A+B+C)	(7,127.00)	(16.60)
	Cash & Cash equivalents at the beginning of the year (E)	7,135.86	24.84
	Cash & Cash equivalents at the close of the half year F=(D+E)	8.86	8.24



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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2021. The review report of the statutory Auditors is being filed with Bombay Stock Exchange. For more details on Standalone results, visit investors section of our website at WWW.KAMAHOLDINGS.COM and financial results of Corporates section of www.bseindia.com.
- 2 These financials results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") preparation under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India.
- 3 The company has only one segment i.e. Core Investment and therefore reporting of segment wise information is not applicable.
- 4 The Limited Review for the quarter and half year ended 30 September 2021, as required under regulation 33 of the Listing Regulations, has been completed by the Statutory Auditors.

For and on behalf of the Board



Place: Gurgaon, Haryana
Dated: 11th November 2021

Ekta

Ekta Maheshwari
Whole Time Director, CFO & Company Secretary
(DIN: 02071432)

INDEPENDENT AUDITOR'S REVIEW REPORT

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 half year ended September 30, 2021 ("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 of the SEBI (Listing Obligations and Disclosure Requirements) 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:

- a) SRF Limited
- b) SRF Global B.V.
- 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) Shri Educare Limited
- j) Shri Educare Maldives Private Limited
- k) SRF Transnational Holdings Limited
- l) Kama Reality (Delhi) Limited
- m) 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 14,01,312.80 lakhs (approx. before consolidation adjustments) as at 30 September 2021, total revenues of INR 2,84,502.62 lakhs (approx. before consolidation adjustments) and INR 5,54,772.85 lakhs (approx. before consolidation adjustments), total net profit after tax of INR 38,425.70 lakhs (approx. before consolidated adjustments) and INR 77,881.86 lakhs (approx. before consolidated adjustments), total comprehensive income of INR 37,430.71 lakhs (approx. before consolidated adjustments) and INR 74,222.27 lakhs (approx. before consolidated adjustments) for the quarter ended 30 September 2021 and half year ended 30 September 2021 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.

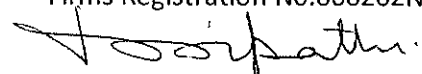
Certain of the subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their 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 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 conclusion 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 of INR 983 lakhs (approx., before consolidation adjustment) as at 30 September 2021, total revenue of INR (112.00) lakhs (approx., before consolidation adjustment) and INR 33 lakhs (approx., before consolidation adjustments), total net loss after tax of INR 142 lakhs (approx., before consolidated adjustment) and INR 50 lakhs (approx., before consolidated adjustment), total comprehensive loss of INR 142 lakhs (approx., before consolidated adjustments) and INR 50 lakhs (approx., before consolidated adjustments) for the quarter ended 30 September 2021 and half year ended 30 September 2021, respectively and cash inflows (net) of INR 73 lakhs (approx., before consolidated adjustment) for the half year ended 30 September 2021, 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.

For V SAHAI TRIPATHI & CO
Chartered Accountants

Firms Registration No.000262N




(Vishwas Tripathi)

Partner

Membership No. 086897

Place: Gurugram, Haryana

Date: 11th November, 2021

UDIN: 21086897 A A A A D C 8330

KAMA HOLDINGS LIMITED

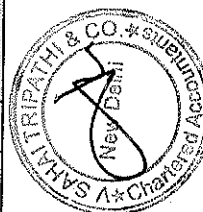
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Sl. No.	Particulars	3 Months ended			Half Year ended		(Amount in Rs./lakhs)
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
(i)	Revenue from operations	601.12	963.92	291.62	1,565.04	562.10	1,410.48
	a) Interest income	49.60	10.90	35.70	60.50	37.52	62.56
	b) Dividend Income		9.06	9.86	18.67	12.28	16.35
	c) Rental Income	388.34	454.26	598.45	842.60	1,177.36	2,441.93
	d) Net gain on fair value changes	(1.29)	1.29				21.88
	e) Net gain on derecognition of financial instruments under amortised cost category	2,81,452.92	2,67,880.43	2,06,297.96	5,49,333.35	3,57,610.06	8,29,539.63
	f) Sale of products (including Excise Duty)	718.95	736.45	753.81	1,455.40	1,545.76	2,767.87
	g) Sale of services	1,207.27	989.07	2,441.41	2,196.34	5,078.29	7,065.06
	h) Export and other incentives	1,236.95	1,070.50	1,343.46	2,307.45	1,909.52	3,429.48
	i) Others	2,85,663.47	2,72,115.88	2,11,772.27	5,57,779.35	3,67,932.89	8,46,755.24
Total Revenue from operations							
(ii)	Other Income	327.49	105.73	255.33	433.22	402.64	2,049.41
	Total Income (I+II)	2,85,990.96	2,72,221.61	2,12,027.60	5,58,212.57	3,68,335.53	8,48,804.65
(iv)	Expenses						
	a) Finance Costs	2,322.07	2,729.60	3,595.05	5,051.67	7,885.75	13,292.62
	b) Cost of materials consumed	1,50,221.78	1,29,335.74	94,661.83	2,79,557.52	1,62,868.56	4,02,768.27
	c) Purchases of Stock-in-trade	1,440.68	2,941.42	2,065.34	4,382.10	3,275.34	6,291.55
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	(8,655.22)	897.26	(1,223.98)	(7,757.96)	3,511.48	(7,166.48)
	e) Employee benefits expense	18,362.16	18,840.70	15,703.87	37,202.86	30,125.32	64,894.26
	f) Depreciation and amortisation	12,978.02	12,242.57	11,340.90	25,220.59	21,694.92	45,088.46
	g) Power and fuel	26,382.40	23,178.89	18,973.00	49,561.29	31,299.97	71,733.76
	h) Exchange currency fluctuation (gain)/loss	(2,059.86)	(718.49)	958.94	(2,778.35)	1,867.71	(1,186.44)
	i) Other expenses	31,483.58	29,061.04	22,473.49	60,544.62	39,731.87	91,861.85
Total Expenses (IV)		2,32,475.62	2,18,508.72	1,68,548.44	4,50,984.34	3,02,260.92	6,87,377.85
(V)	Profit/(Loss) before exceptional items and taxes (II-IV)	53,515.34	53,712.89	43,479.16	1,07,228.23	66,074.61	1,61,426.80
(vi)	Exceptional Items						
(vii)	Profit/(Loss) before Tax (V-VI)	53,515.34	53,712.89	43,479.16	1,07,228.23	66,074.61	1,61,426.80
(viii)	Tax expense						
	Current Tax	12,934.02	11,995.08	10,142.36	24,909.10	14,275.70	36,441.07
(ix)	Deferred Tax	2,264.10	2,099.54	1,772.79	4,363.64	2,610.17	5,323.23
	Total Tax expense	15,198.12	14,094.62	11,915.15	29,272.74	16,885.87	41,764.30
(x)	Profit / (loss) for the period from continuing operations (VII-VIII)	38,337.22	39,618.27	31,564.01	77,955.49	49,188.74	1,19,662.50
(xi)	Profit/(Loss) from discontinued operations *			(53.60)		(28.80)	(273.01)
(xii)	Tax Expense of discontinued operations*			(5.42)		(2.80)	(241.78)
(xiii)	Profit/(Loss) from discontinued operations (After tax) (IX-XI)*			(48.18)		(26.00)	(31.23)
(xiv)	Profit/(Loss) for the period (IX-XII)	38,337.22	39,618.27	31,515.83	77,955.49	49,162.74	1,19,631.27





Mayur Vihar Phase I Extn, Delhi- 110 091

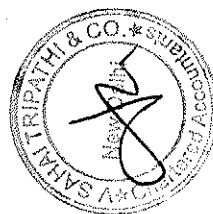
Tel. No (Regd Office): (+91-11) 49482870 Fax: (+91-11) 49482900

E-mail: info@kamaholdings.com Website: www.kamaholdings.com CIN: L92199DP12000PIC104779

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021									
(XIV)	Other Comprehensive Income								
	(A) (i) Items that will not be reclassified to profit or loss								
	Gain / (loss) of defined benefit obligation								
	Change in fair value of financial assets measured at FVTOCI	247.32	(301.45)	(355.07)	(54.13)			(89.42)	272.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2,435.35	2,369.70	1,001.62	4,805.05			2,435.43	6,600.00
	Subtotal (A)	(199.02)	(157.08)	33.57	(356.10)			(260.88)	(790.53)
		2,483.65	1,911.17	680.12	4,394.82			2,085.13	6,082.26
	(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	6,036.49	(3,901.53)	5,728.70	2,134.96			7,462.25	13,233.44
	(b) Cost of hedging reserve	195.61	(281.24)	-	(85.63)			-	346.25
	(c) Exchange differences on translation of foreign operations	(5,047.68)	414.95	(1,586.85)	(4,632.73)			1,229.17	3,639.11
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2,345.25)	1,301.47	(2,002.50)	(1,043.78)			(2,608.48)	(4,657.42)
	Subtotal (B)	(1,160.83)	(2,466.35)	2,139.35	(3,621.18)			6,082.94	12,561.38
	Other Comprehensive Income (A + B)	1,322.82	(555.18)	2,819.47	767.64			8,168.07	18,643.64
(XV)	Total Comprehensive Income for the period (XIII+XIV)	39,660.04	39,063.09	34,335.30	78,723.13			57,330.81	1,138,274.91
(XVI)	Profit attributable to:								
	Owners of the company	19,400.03	20,138.78	16,475.49	39,538.80			25,700.74	60,596.56
	Non controlling interest	18,937.20	19,479.49	15,040.34	38,416.69			23,462.00	59,034.71
(XVII)	Total comprehensive income attributable to:								
	Owners of the company	19,030.05	20,898.10	17,949.41	39,928.15			29,970.74	72,957.13
	Non controlling interest	20,629.99	18,164.99	16,385.88	38,794.98			27,360.06	65,317.78
(XVIII)	Paid up equity share capital (Rs. 10 each fully paid up)	645.26	645.26	645.26	645.26			645.26	645.26
(i)	Earnings per equity share (for continuing operations)								
	(a) Basic	300.65	312.10	255.72	612.76			398.51	939.35
	(b) Diluted	300.65	312.10	255.72	612.76			398.51	939.35
(ii)	Earnings per equity share (for discontinued operations)								
	(a) Basic	-	-	(0.39)	-			(0.21)	(0.25)
	(b) Diluted	-	-	(0.39)	-			(0.21)	(0.25)
(iii)	Earnings per equity share (for continuing and discontinued operations)								
	Basic	300.65	312.10	255.33	612.76			398.30	939.10
	Diluted	300.65	312.10	255.33	612.76			398.30	939.10

* Refer Note 3



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CONSOLIDATED UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2021

Particulars	(Amount in Rs./lakhs)	
	As at Sept 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
I Financial Assets		
i Cash and cash equivalents	16,140.30	21,486.09
ii Bank Balance other than (i) above	920.12	14,437.27
iii Derivative financial instruments	13,524.62	9,093.31
iv Receivables		
(i) Trade Receivables	1,52,980.95	1,27,829.53
v Loans	6,432.38	1,058.65
vi Investments	87,014.53	64,579.03
vii Other Financial assets	42,664.89	23,575.93
	3,19,677.79	2,62,059.81
II Non-Financial Assets		
i Inventories	1,78,227.09	1,46,661.86
ii Current tax assets (Net)	4,130.76	3,903.38
iii Deferred tax Assets (Net)	1,593.25	2,039.54
iv Investment Property	2,996.08	3,026.26
v Property, Plant and Equipment	7,88,549.00	7,50,422.79
vi Right to use	22,774.73	19,004.29
vii Capital work-in-progress	81,420.34	77,296.41
viii Goodwill	62.30	62.30
ix Other Intangible assets	11,347.72	11,366.64
x Other non-financial assets	24,502.35	52,236.12
	11,15,603.62	10,66,019.59
III Asset classified as held for sale	522.00	-
Total Assets	14,35,803.41	13,28,079.40



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CONSOLIDATED UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2021

Particulars	(Amount in Rs./lakhs)	
	As at Sept 30, 2021	As at March 31, 2021
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
i Derivative financial instruments	-	53.72
ii Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	3,551.49	3,337.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,85,022.57	1,55,181.53
iii Debt Securities	25,000.00	25,000.00
iv Borrowings (Other than Debt Securities)	3,01,851.44	3,14,673.77
v Subordinated Liabilities	1,343.62	1,395.30
vi Lease Liabilities	8,518.82	4,731.68
vii Other financial liabilities	58,001.54	50,615.64
	5,83,289.48	5,54,988.90
II Non Financial Liabilities		
i Current tax liabilities (Net)	5,356.31	1,633.08
ii Provisions	5,786.34	5,380.77
iii Deferred tax liabilities (Net)	51,595.57	38,840.37
iv Other non-financial liabilities	4,279.74	13,728.13
	67,017.96	59,582.35
III EQUITY		
i Equity Share Capital	645.26	645.26
ii Other Equity	4,13,921.21	3,74,976.35
	4,14,566.47	3,75,621.61
IV Non Controlling Interest	3,70,929.50	3,37,886.54
TOTAL LIABILITIES AND EQUITY	14,35,803.41	13,28,079.40



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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

Particulars	(Amount in Rs./lakhs)	
	Half Year Ended Sep 30, 2021 (unaudited)	Half Year Ended Sep 30, 2020 (unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax		
- Continuing Operations	1,07,228.23	66,074.61
- Discontinued Operations	-	(28.80)
Adjustments for:		
Finance costs	5,075.46	7,863.10
Interest income	(1,365.74)	(407.50)
Dividend income	(45.29)	(34.14)
Net (gain) / loss on sale / discarding of property, plant and equipment	(12.77)	(35.71)
Net gain on financial assets measured at fair value through profit and loss	(838.36)	(1,150.46)
Credit impaired assets provided / written off	50.00	(4.14)
Amortisation of grant income	(90.02)	(49.53)
Depreciation and amortisation expense	25,484.30	21,613.52
Property, plant and equipment and inventory discarded / provided	918.10	154.79
Provision / liabilities no longer required written back	(5.13)	(153.99)
Net unrealised currency exchange fluctuations (gain) / loss	(1,156.38)	440.04
Reversal of NPA provision	(50.06)	-
Employee share based payment expense	48.61	48.61
Profit on sale of investments	1,443.35	145.81
Stamp duty on purchase of Investments / Mutual funds	4.60	1.82
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets :		
Trade receivables	(25,746.15)	(22,867.13)
Inventories	(33,563.67)	2,712.29
Loans (Current)	35.23	1,609.81
Loans (Non-current)	(167.58)	131.56
Other assets (Current)	663.91	2,210.08
Other assets (Non-current)	981.60	872.81
Adjustments for increase / (decrease) in operating liabilities :		
Trade payables	33,237.41	388.19
Provisions	464.65	635.96
Other liabilities	(1,344.50)	1,763.05
Cash generated from operations	1,11,249.80	81,934.66
Income taxes paid (net of refunds)	(14,091.77)	(10,671.50)
Net cash generated from operating activities	97,158.03	71,263.16



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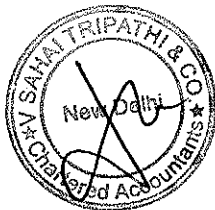
CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of non-current investments	(22,823.95)	(9,338.53)
Payment for purchase of mutual funds	-	(18,624.94)
Stamp duty on purchase of Investments / Mutual funds	(4.60)	(1.82)
Proceeds from sale of investments	6,057.39	6,514.07
Interest received	887.09	257.01
Bank balances not considered as cash and cash equivalents	13,519.08	33.66
Dividend received	45.29	34.14
Payment for purchase of property, plant, equipment, capital work-in-progress and intangible assets	(66,389.42)	(42,012.81)
Proceeds from disposal of property, plant and equipment	110.67	2,192.51
Grant Received from Government of Republic of South Africa	-	2,722.61
Net cash used in investing activities	(68,598.44)	(58,224.10)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (Non-current)	11,418.77	1,00,000.00
Repayment of borrowings (Non-current)	(21,868.80)	(90,555.59)
Proceeds from contribution of capital from Partners	(1,460.00)	-
Net proceeds / (repayment) from borrowings (Current)	(2,588.24)	(4,053.46)
Dividends on equity share to minority	(13,829.04)	(1,371.78)
Payment towards lease liability	(841.55)	(980.43)
Finance costs paid	(4,648.51)	(9,514.11)
Net cash (used in) / generated from financing activities	(33,817.37)	(6,475.37)
D EFFECT OF EXCHANGE RATE MOVEMENTS	(88.00)	71.28
Net (decrease) / increase in cash and cash equivalents	(5,345.79)	6,634.96
Cash and cash equivalents at the beginning of the period	21,486.09	11,817.67
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Cash and cash equivalents at the end of the period	16,140.30	18,452.63

Notes:

Cash flow attributable to the operating, investing and financing activities of discontinued operations is presented below:

Particulars	Half Year Ended	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
Net cash (used in) / generated from operating activities	-	126.12
Net cash generated from investing activities	-	226.23
Net cash used in financing activities	-	(3.62)



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CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	(Amount in Rs./lakhs)					
	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Technical Textiles Business (TTB)	55,788.41	49,292.56	33,210.90	1,05,080.97	47,254.60	1,24,011.20
b) Chemicals Business (CB)	1,12,635.44	1,11,365.98	88,117.11	2,24,001.42	1,58,638.95	3,64,488.81
c) Packaging Film Business (PFB)	1,07,173.68	1,04,128.49	83,288.14	2,11,302.17	1,51,023.47	3,29,171.80
d) Others	10,395.40	7,539.86	7,375.52	17,935.26	11,390.98	29,953.82
Total Segment Revenue from continuing operations	2,85,992.93	2,72,326.89	2,11,991.67	5,58,319.82	3,68,308.00	8,47,625.63
Less: Inter Segment Revenue	329.46	211.01	219.40	540.47	375.11	870.39
Revenue from Operations from continuing operations	2,85,663.47	2,72,115.88	2,11,772.27	5,57,779.35	3,67,932.89	8,46,755.24
Segment Results						
(Profit before Interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	13,281.73	13,368.09	5,020.13	26,649.82	3,617.95	17,690.40
b) Chemicals Business (CB)	25,107.46	22,228.99	17,443.94	47,336.45	26,299.52	72,814.45
c) Packaging Film Business (PFB)	17,950.21	23,678.29	24,614.52	41,628.50	46,688.75	89,786.89
d) Others	838.43	394.41	1,136.85	1,232.84	1,061.90	2,617.24
Total Segment Results from continuing operations	57,177.83	59,669.78	48,215.44	1,16,847.61	77,668.12	1,82,908.98
Less/(Add):						
i) Finance Costs	2,322.07	2,729.60	3,595.05	5,051.67	7,885.75	13,292.62
ii) Other Unallocable Expenses (Net of Income)	1,340.42	3,227.29	1,141.23	4,567.71	3,707.76	8,189.56
Profit before tax from continuing operations	53,515.34	53,712.89	43,479.16	1,07,228.23	66,074.61	1,61,426.80
Profit before tax from discontinuing operations	-	-	(53.60)	-	(28.80)	(273.01)
Total Profit before tax	53,515.34	53,712.89	43,425.56	1,07,228.23	66,045.81	1,61,153.79
Segment Assets						
a) Technical Textiles Business (TTB)	1,79,046.52	1,75,107.00	1,42,392.69	1,79,046.52	1,42,392.69	1,58,216.45
b) Chemicals Business (CB)	6,20,981.24	5,97,240.96	5,27,775.41	6,20,981.24	5,27,775.41	5,74,197.23
c) Packaging Film Business (PFB)	4,90,925.48	4,89,188.76	3,95,862.06	4,90,925.48	3,95,862.06	4,54,332.97
d) Others	51,506.25	40,432.59	42,375.04	51,506.25	42,375.04	52,334.75
Total segment assets	13,42,459.49	13,01,969.31	11,08,405.20	13,42,459.49	11,08,405.20	12,39,081.40
e) Unallocable	92,821.92	95,602.88	67,654.41	92,821.92	67,654.41	88,998.00
f) Assets associated with discontinued operations #	522.00	-	-	522.00	-	-
Total	14,35,803.41	13,97,572.19	11,76,059.61	14,35,803.41	11,76,059.61	13,28,079.40
Segment Liabilities						
a) Technical Textiles Business (TTB)	49,728.59	43,116.26	22,526.46	49,728.59	22,526.46	33,714.14
b) Chemicals Business (CB)	83,358.41	81,053.57	60,121.17	83,358.41	60,121.17	71,021.59
c) Packaging Film Business (PFB)	1,24,066.39	1,22,210.74	72,750.18	1,24,066.39	72,750.18	1,11,789.86
d) Others	4,852.28	10,801.29	1,858.42	4,852.28	1,858.42	10,557.45
Total segment liabilities	2,62,005.67	2,57,181.86	1,57,256.23	2,62,005.67	1,57,256.23	2,27,083.04
e) Unallocable	3,88,301.77	4,04,401.89	4,47,725.07	3,88,301.77	4,47,725.07	3,87,488.21
Total	6,50,307.44	6,61,583.75	6,04,981.30	6,50,307.44	6,04,981.30	6,14,571.25

Refer Note 3



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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

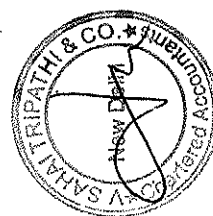
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2021. The review report of the statutory Auditors is being filed with Bombay Stock Exchange. For more details on Standalone results, visit investors section of our website at WWW.KAMAHOLDINGS.COM and financial results of Corporates section of www.bseindia.com.
- These financials results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") preparation under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India.
- SRF Industries (Thailand) Limited closed its Technical Textiles Business operations located at Rayong, Thailand w.e.f. October 21, 2019. The financial information of the said business has been classified as Discontinued Operations as per the requirements of Ind AS 105 - "Non-current assets held for sale and discontinued operations". The particulars of said discontinued operations are as under:

Particulars	(Amount in Rs./lakhs)			
	Quarter ended		Half Year Ended	
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21
(a) Total income	-	-	117.22	566.24
(b) Total expenses excluding point no. (c)	-	-	170.82	595.04
(c) Profit before tax for the period from discontinued operations (a-b)	-	-	(53.60)	(28.80)
(d) Tax expense related to discontinued operations	-	-	(5.42)	(2.80)
(e) Tax Adjustment related to earlier years for discontinued operations	-	-	-	-
(f) Net Profit after tax for the period from discontinued operations (c-d-e)	-	-	(48.18)	(26.00)
				(31.23)

- Secured Redeemable Non-Convertible Debentures of the face value of Rs.10 Lacs each aggregating to Rs. 25,000 lakhs were issued by SRF Limited and allotted on September 17, 2020 at coupon rate of Three Months T Bill plus 188 bps. These are secured by a first pari-passu charge over some of the moveable properties of the Company. asset cover as on September 30, 2021 is 2.95 times.
- The listed Commercial Papers issued by SRF Limited and outstanding as on September 30, 2021 were for an amount aggregating to Rs. 10,000 Lakhs. SRF Limited has retained CRISIL A1+ rating by CRISIL and IND A1+ by India Ratings for its Commercial Paper programme. During the half year ended September 30, 2021, SRF Limited has repaid certain other commercial papers on their respective due dates.
- Pursuant to the approval given by the shareholders through Postal Ballot on October 6, 2021, the Board at its meeting held on October 15, 2021, issued and allotted 236,980,820 fully paid up Bonus Equity shares of Rs. 10 each in the ratio of 4:1 (i.e. 4 Bonus Equity shares for every 1 existing equity share of SRF Limited) to the shareholders who held shares on October 14, 2021 (Record date). Accordingly, basic and diluted earnings per share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods, as increased for issuance of bonus shares. Post the issuance of Bonus Equity shares, the total paid up equity share capital of SRF Limited will be increased from Rs. 5,924.52 Lakhs to Rs. 29,622.60 Lakhs.

For and on behalf of the Board

Eka
Ekta Maheshwari
Whole Time Director, CFO & Company Secretary
(DIN: 02071432)



Place: Gurgaon, Haryana
Dated: 11 November, 2021