

KAMDHENU ISPAT LIMITED

Regd. Office: 5/2 Punjabi Bagh Ext. New Delhi-26

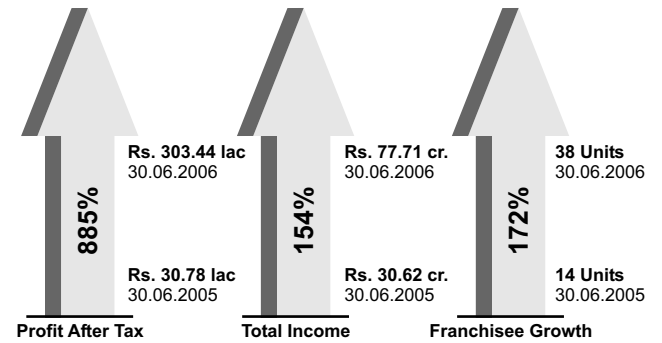
Unaudited Financial Results for the Quarter ended 30th June, 2006

(Amount in Rs./Lacs)

S. No.	Paticulars	Quarter ended 30.06.2006 (Unaudited)	Quarter ended 30.06.2005 (Unaudited)	Year ended 31.03.2006 (Audited)	Year ended 31.03.2005 (Audited)
01.	INCOME				
	Sales/Income from operations	8280.69	3500.69	14159.63	12733.47
	Less: Excise Duty	540.49	439.58	1684.53	956.97
	Net Sales/Income from operations	7740.20	3061.11	12475.10	11776.50
02.	Other Income	31.56	0.41	32.14	12.53
	Total Income	7771.76	3061.52	12507.24	11789.03
03.	EXPENDITURE				
	a) (Increase) / Decrease in stocks	(43.06)	(28.65)	66.14	4.38
	b) Cost of Materials	6765.51	2458.60	9684.24	9483.38
	c) Staff Cost	14.79	15.00	58.99	55.93
	d) Other Expenditures	546.18	537.64	2156.84	1856.95
	Total Expenditure	7283.42	2982.59	11966.21	11400.64
04.	Profit before Interest, Depreciation & Tax	488.34	78.93	541.03	388.39
05.	Interest	9.96	14.10	56.93	54.24
06.	Depreciation/ Amortisation	16.65	16.91	82.63	71.06
07.	Profit Before Tax (4-5-6)	461.73	47.92	401.47	263.09
08.	Provision for Income Tax	156.51	16.35	143.52	87.54
	Deferred Tax	1.11	0.22	(2.18)	4.37
	Fringe Benefit Tax	0.67	0.57	3.11	0.00
	Provisions of earlier years	0.00	0.00	1.10	(1.94)
	Sub total (8)	158.29	17.14	145.55	89.97
	Net Profit (7-8)	303.44	30.78	255.92	173.12
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each Share)	1901.11	532.00	621.11	532.00
11.	Reserves excluding Revaluation Reserve	2876.36	294.12	652.92	263.34
12.	Basic & Diluted Earning per Share in Rs.	1.99	0.58	4.38	3.25
13.	Aggregate of Non-Promoters Shareholding				
	- Number of Shares	9474506	333760	349206	333760
	- Percentage of Shareholding	49.84%	6.27%	5.62%	6.27%

Segmentwise revenue, Results and Capital Employed as per AS-17 issued by ICAI.

A.	Segment Revenue (Net)				
	- Sales	7577.96	3010.46	12080.26	11672.13
	- Royalty	162.24	50.65	394.84	104.37
	Total	7740.20	3061.11	12475.10	11776.50
B.	Segment Results (Profit before Interest and Tax)				
	- Sales	412.65	83.57	544.52	491.92
	- Royalty	87.56	30.65	176.38	23.63
	Total	500.21	114.22	720.90	515.55
	Less: Interest	9.96	14.10	56.93	54.24
	Less: Other Unallocable Expenditure net of Income	28.52	52.20	262.50	198.22
	Total Profit before Tax	461.73	47.92	401.47	263.09
C.	Capital Employed (Segment Assets-Segment Liabilities)				
	- Sales	3800.34	1682.90	2370.54	1607.68
	- Royalty	55.25	21.87	111.17	34.81
	- Unallocable	1325.47	93.61	294.71	126.42
	Total Capital Employed	5181.06	1798.38	2776.42	1768.91



Adding Mileage to Growth

Notes:

- Figures of the previous period/year have been re-grouped or re-arranged, wherever necessary.
- Earning per share (EPS) for the quarter ended 30.06.2006 and 30.06.2005 has not been annualised.
- The above unaudited financial results for the quarter ended 30.06.2006 were reviewed by the Audit committee and have been taken on record at the meeting of the Board of Directors of the Company held on 15.07.2006.
- The Audited Financial Results for the year ended 31.03.2006 have been approved by meeting of the board of directors held on 15.07.2006
- Mr. M. K. Doogar has been appointed as an Additional Director w.e.f. 15.07.2006.
- Mr. Satish Kumar Agarwal has been re-appointed as Managing Director, subject to approval from members w.e.f. 01.10.2006.
- Mr. Pradeep Kumar Agarwal has been re-appointed as Whole Time Director, subject to approval from members, w.e.f. 01.10.2006.
- The Company has entered into the capital market on 03.04.2006 with its first IPO of 128 lacs equity shares of Rs.10 each issued at a price of Rs.25 each (including premium of Rs. 15 each) aggregating to Rs.3200 lacs and it has been subscribed by more than 5 times. During the quarter under review, company had allotted 128 lacs equity shares of IPO. The company's shares were listed on 08.05.2006 on BSE and NSE and trading was commence on 09.05.2006.
- The company has utilised Rs.1988 Lacs upto 30.06.2006 out of the IPO issue of Rs.3200 lacs. Balance amount is lying as FDRs in the banks.
- These accounts have been prepared in accordance with the applicable Accounting Standards issued by ICAI.
- Status of Investors complaints for the quarter ended 30.06.2006

A. Pending as on 01.04.2006	Nil	B. Received during the quarter	424
C. Resolved during the quarter	424	D. Pending as on 30.06.2006	NIL

Place: Gurgaon
15th July, 2006

For and on behalf of the Board of Directors
KAMDHENU ISPAT LIMITED,

Sd/-
(Satish Kumar Agarwal)
Managing Director

The company is adding more franchisee units on regular basis which has resulted in increase of "KAMDHENU" brand manufacturing without investing capitals in the plants. The number of franchisee units are given below:

Number of Franchisee Units:	30.06.2006	30.06.2005	31.03.2006	31.03.2005
Steel Segment	25	12	22	12
Cement Segment	10	2	6	1
S.S. Water Pipes Segment	1	0	1	0
Housing Segment	1	0	1	0
POP	1	0	0	0
Total	38	14	30	13