



REDEFINING POTENTIAL

Kamdhenu Limited

Annual Report 2020-21



All about Kamdhenu Limited

We explain who we are, where we operate, our business model and strategy, corporate action and a summary of how we performed.

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Financial Section

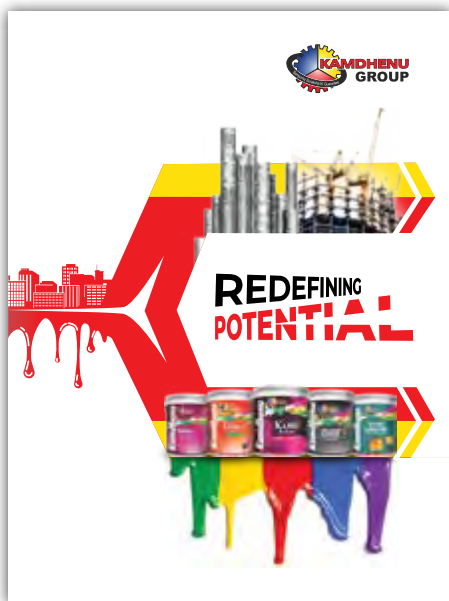
This section contains the financial statements, the auditors' report, the accounting policies and the notes forming part of the accounts.

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The cover depicts two different business verticals taking two different paths. With this, Kamdhenu Limited intends to guide its stakeholders about their transformational journey which has just begun through the demerger of the paint business division from the parent Company to a separate entity which would redefine the potential of each business division independently. Kamdhenu Limited in its over two-and-a-half decades of existence has been showing the much-needed business agility to stay ahead of the curve and emerge stronger. Over the years, under the leadership of its experienced Promoters and Senior Management, it has adopted unconventional business practices which are unique in nature and are the guiding force of their growth. Stepping in 2021-22 and beyond, the Company aims to renew its strategic intent and move ahead with agility.

At Kamdhenu Limited, we have always believed that the world is changing dynamically and as a future-focused organization we would be ready to face such socio-economic changes. While doing business in one of the most competitive and fastest growing global economies with a wider range of economic reforms, rapid urbanisation, infrastructure development and a growing aspirational population, always inspire us to think afresh and reimagine our future road map.

This Annual Report establish our initiatives to

Redefine our Potential

and create a true value for all stakeholders.

Market Capitalization as

at 31st March, 2021:	: ₹ 375 Crores
CIN:	: L27101HR1994PLC092205
BSE Code:	: 532741
NSE Symbol:	: KAMDHENU
Dividend Declared:	: 8%
AGM Date:	: 27th September, 2021
AGM Mode:	: VC/OAVM

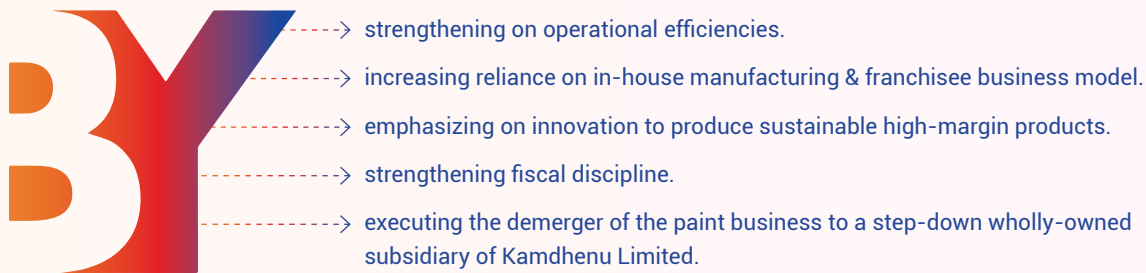


www.kamdhenulimited.com

At Kamdhenu, it would have been reasonable for us to continue into the future with a strategy that had worked well for us in the past.

However, this is precisely what we did not do when the sectoral growth halted amidst the tough and turbulent weather of a global pandemic and a challenging economy.

With a true vision and government's impetus on infrastructure creation which is going to accelerate growth in the near future, we at Kamdhenu Limited embarked on some growth-oriented initiatives:



These exclusive propositions would drive us ahead to capitalize more on opportunities, strengthen margins, enhance stakeholders' value and emerge as the most preferred and trusted vendor in our segment.



A few words on Kamdhenu Group

Kamdhenu Limited, is a part of Gurgaon-based Kamdhenu Group, engaged in the Steel & Paint manufacturing business. Kamdhenu Limited (part of Kamdhenu Group) was incorporated in the year 1994 in the name of Kamdhenu Ispat Limited. During 1995 the group took its first plunge in the Infrastructure & Construction Sector by establishing a single Reinforcement Steel Bar manufacturing unit in Bhiwadi, Rajasthan. During the year 2006, Kamdhenu Ispat Limited entered into the capital market with its IPO and was subsequently listed at BSE and NSE. During 2008, Kamdhenu Paints a unit of Kamdhenu Ispat Limited established its production unit at Chopanki, Rajasthan, with its state-of-the-art technology and also with modern research and development facilities. During the year 2016, Kamdhenu Ispat Limited was renamed to Kamdhenu Limited. Today the Company is headed by Shri Satish Kumar Agarwal, Shri Sunil Kumar Agarwal, Shri Saurabh Agarwal and Shri Sachin Agarwal and has become a generic name in the entire iron & steel

Kamdhenu Facts

- One of the leaders in Steel & Paint sector.
- Pioneered franchisee manufacturing model in steel industry segment where "Kamdhenu" equips independent manufacturing entities to manufacture and market Kamdhenu range of products with its brand, technology and quality parameters.
- 44 TMT franchisee manufacturing units spread across India.
- 1,20,000 MTPA of steel in-house manufacturing capacity & 38,00,000 MTPA at franchisee units; 30,000 KL per annum of in-house paint manufacturing capacity & 36,000 KLPA is manufactured on contract basis.
- Engaged in the manufacturing, branding and marketing of Kamdhenu TMT, Kamdhenu PAS10000, Kamdhenu NXT & Kamdhenu Colour Max profile colour coated sheets in the steel segment and Colour Dreamz Kamdhenu Paints in the paint segment.
- 8% Dividend during 2020-21.
- Regulatory, quality and compliance standards.
- An ISO 9001:2015 certified Company. Also certified with IS 1786-2008 from the Bureau of Indian standards.
- "Kamdhenu" brand endorsed by leading Bollywood celebrities.
- One of the largest distribution networks across India where the products of the Company are sold through more than 11,500 dealer and 225 distributor network on a pan-India basis.

OUR PHILOSOPHY

Success is a constant journey. Every milestone leads to new accomplishments. Every organization, which sets its eyes on growing big has to incessantly abide by a definite set of work-ethics to raise its credibility in the market. That's why, we at Kamdhenu also believe in living up to a set of conventions and follow them conscientiously in each and every sphere of our activities.

OUR PRINCIPLES



Honesty



Quality Assurance



Transparency



Customer Satisfaction



Commitment

Corporate Information

BOARD OF DIRECTORS



Shri Satish Kumar Agarwal
Chairman & Managing Director



Shri Ramesh Chand Surana
Independent Director



Shri Sunil Kumar Agarwal
Whole-Time Director



Shri Ramesh Chandra Jain
Independent Director



Shri Saurabh Agarwal
Whole-Time Director



Shri Madhusudan Agarwal
Independent Director



Shri Sachin Agarwal
Whole-Time Director



Smt. Nishal Jain
Independent Woman Director

Chief Financial Officer



Shri Harish Kumar Agarwal





AUDIT COMMITTEE

Shri Madhusudan Agarwal
Chairman

Shri Sunil Kumar Agarwal
Member

Shri Ramesh Chand Surana
Member

Shri Ramesh Chandra Jain
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri Ramesh Chand Surana
Chairman

Shri Saurabh Agarwal
Member

Smt. Nishal Jain
Member

NOMINATION & REMUNERATION COMMITTEE

Shri Ramesh Chand Surana
Chairman

Shri Madhusudan Agarwal
Member

Shri Ramesh Chandra Jain
Member

Smt. Nishal Jain
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Satish Kumar Agarwal
Chairman

Shri Sunil Kumar Agarwal
Member

Smt. Nishal Jain
Member

REGISTERED OFFICE

CIN: L27101HR1994PLC092205

2nd Floor, Tower - A, Building No. 9,
DLF Cyber City, Phase-III,
Gurgaon - 122002, Haryana

Telephone: +91-124-4604500

Email: kamdhenu@kamdhenulimited.com

WORKS

Steel: A-1112 & A-1114, RIICO Industrial Area, Phase-III,
Bhiwadi, Alwar, Rajasthan - 301019, India

Paints: E-538-539A, Industrial Area, Chopanki, District
Alwar, Rajasthan - 301019, India.

BANKERS

State Bank of India

Indian Bank

REGISTRARS AND SHARE TRANSFER AGENT

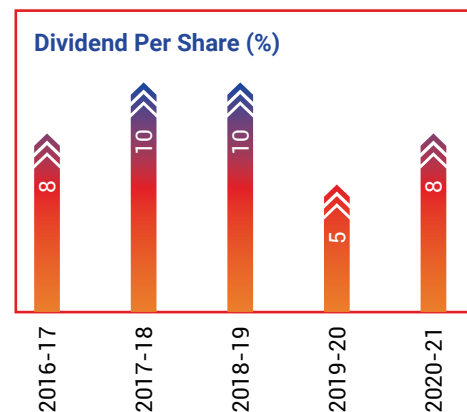
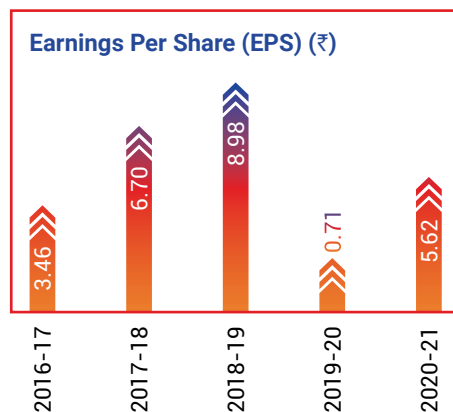
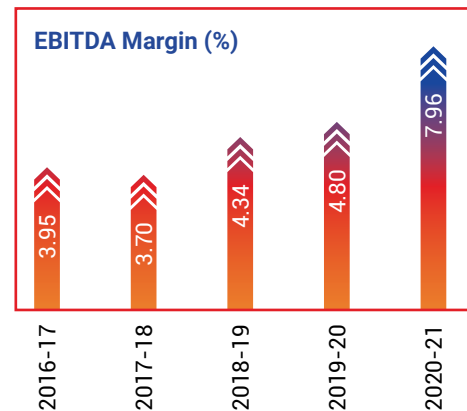
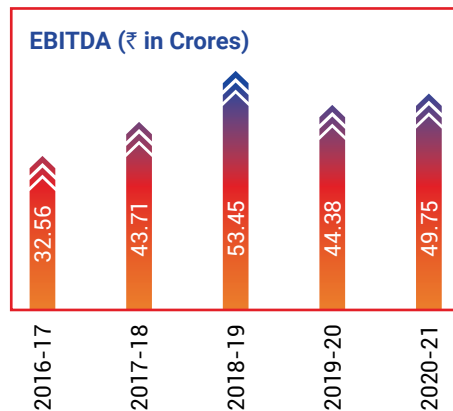
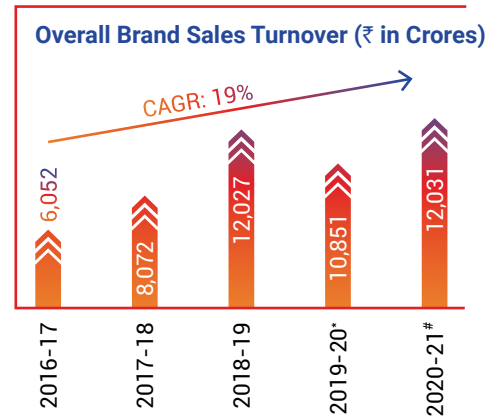
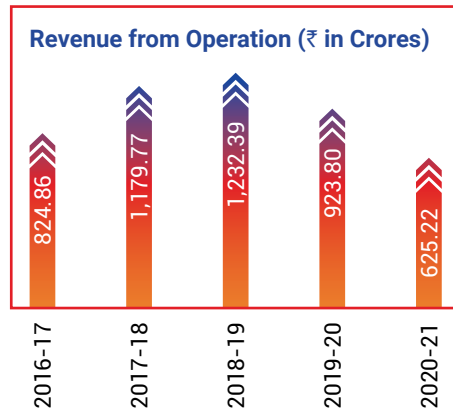
KFin Technologies Pvt. Ltd.

Karvy Selenium, Tower- B, Plot No. 31 & 32

Financial district, Nanakramguda, Serilingampally
Mandal, Hyderabad, Telangana - 500032, India

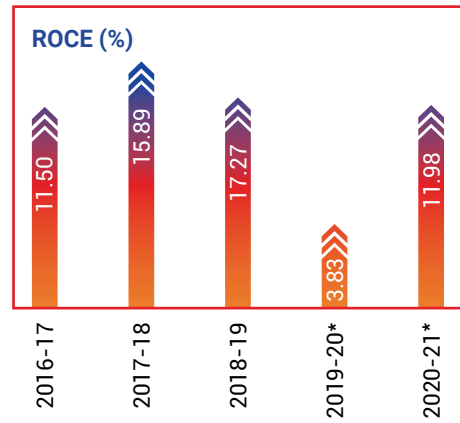
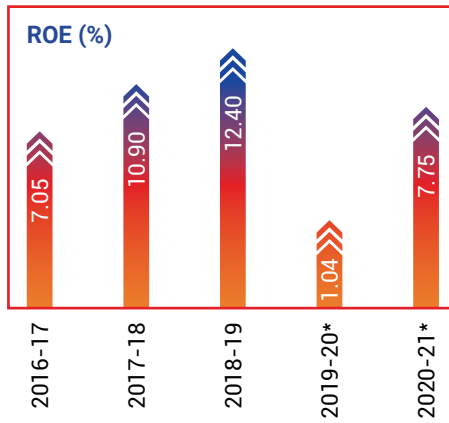
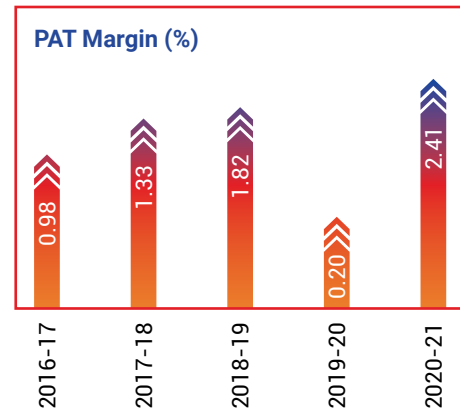
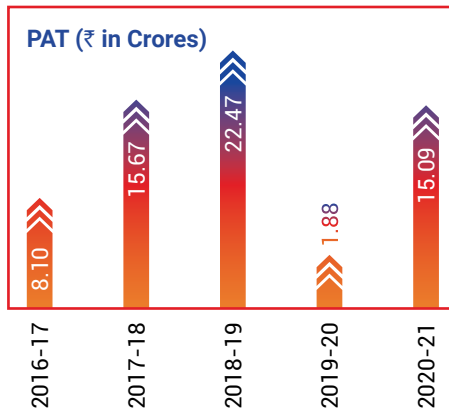
Performance snapshot

The bigger picture of creating value for all our stakeholders drives our strategies and operations. We follow a customer-led approach to business, with a strong focus on sustaining margins and market share. As partners in the nation's progress, we contribute to the economy, as well as the economies of various regions, through our business with franchisee owners, suppliers, through wages, salaries and taxes paid and long-term capital investments.



*Growth in volumes sales increased by 6%, however prices of Steel dropped considerably during FY20

#Despite COVID-19



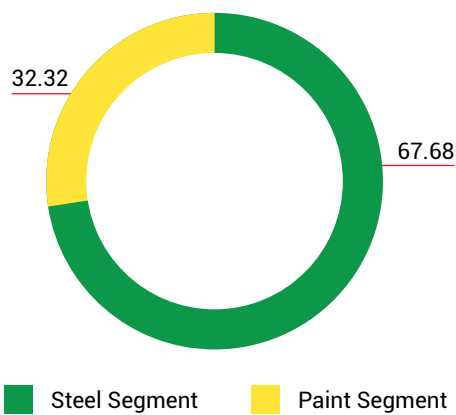
₹ **375** Cr

Market Capitalization during 2020-21

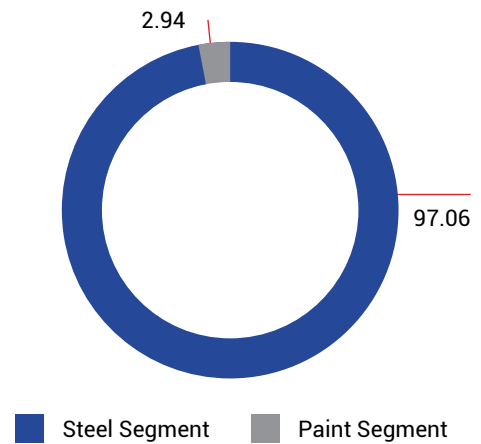
2.54

Interest coverage ratio during 2020-21

SEGMENT-WISE REVENUE BREAKUP (%)



ROYALTY INCOME REVENUE BREAKUP (%)



*After Exceptional Items

6 Facts that stand us apart

Lowest cost business model:

Who says that the low cost business model is not sustainable? At Kamdhenu, we have always demonstrated the opposite. Our in-house production, coupled with our franchisee-based business model have always made us gain high returns with minimum capex and maximum return.

Quality products strengthening recall:

We provide a range of products needed by consumers. We manufacture various grades of TMT Bars, Structural Steel products, Colour Coated Sheets, Pre-engineered building material, Decorative Paints through our owned and franchisee manufacturing locations. We have also received international certifications for various grades of products. The products have been respected for high consistent quality translating into superior compressive strength and corresponding setting time in applications.

**1****2****3**

Brand equity:

"Kamdhenu" is the most visible and reputable brand on a pan-India basis, driven by extensive advertisements, locational presence and strong product quality. As a result of this, our institutional and retail client base has witnessed a steady growth over the years comprising leading infrastructure and real estate companies.