

The Next ORBIT



Whats' Inside...

CORPORATE OVERVIEW 01-33

• The Next Orbit	01
• The Multiverse of our Existence	02
• Milestone that Shaped Our Journey	04
• Products Portfolio	06
• Recognitions	07
• Key Performance Indicators	08
• The Next Orbit : Creating Milkyway	10
• Chairman and Managing Director's Communique	12
• CFO's Message	15
• The Next Orbit : Stride to the Next Level, Becoming an Exoplanet	17
• Our Products	20
• The Next Orbit : towards a Colourful Hypergalaxy and Brighter Tomorrow	22
• The Next Orbit : Unleash Potential	26
• The Next Orbit : Striding to the Next Level through Brand Visibility	28
• The Next Orbit : People Excellence	30
• Widening the Reach	31
• Corporate Information	32

STATUTORY REPORTS 34-119

• Management Discussion and Analysis	34
• Directors' Report	47
• Business Responsibility Report	78
• Corporate Governance Report	91

FINANCIAL STATEMENTS 120-244

• Standalone Auditors' Report	120
• Standalone Financial Statements	130
• Consolidated Auditors' Report	184
• Consolidated Financial Statements	190

Please find our online version at:

<https://www.kamdhenulimited.com/>

Simply scan the QR code below to view our previous year's report:



Investor Information

CIN	: L27101HR1994PLC092205
ISIN	: INE390H01012
BSE Code	: 532741
NSE Code	: KAMDHENU
Dividend Declared	: ₹ 1
AGM Date	: 28 th July, 2022
AGM Venue/Mode	: Video Conference/OAVM
Market Capitalization as on 31 st March, 2022	: ₹ 622 Crores

Disclaimer: This document contains statements about expected future events and financial & operating results of Kamdhenu Limited ('the Company') which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of the Kamdhenu Limited Annual Report 2021-22.



The Next ORBIT

The Next Orbit is the next step of Kamdhenu conglomerate into the Galaxy of its vision.

Kamdhenu Group flagship Company Kamdhenu Limited, during last three decades has emerged as a prestigious and trustworthy in its domain of expertise of making TMT Steel Bars. As we move forward, we are laying the indubitable foundation for another excellent decade to come.

With aligned goals, mission and values and a well-defined strategy, we are creating & delivering values for all our stakeholders. Our well-crafted business strategies, indubitable foundation and strong lineage faster longevity and brings resilience to scale.

With a focused approach to scale production and explore new markets we are equally committed to create value for all our stakeholders.

Our urge to expand and innovate responsibly forms the cornerstone of our success. As we take a leap to the next level of progress on the journey we strengthen capabilities, sharpen competencies and add fuel for progressing across markets with innovation, digitalization and sustainability.

34% YoY

Revenue Growth in FY 2021-22

17% YoY

EBITDA Margin Growth in FY 2021-22

74% YoY

Profit after Tax Growth in FY 2021-22

The Multiverse of our Existence

The business

Incorporated in 1994, Kamdhenu Limited has evolved as a steel conglomerate, pioneering the franchise-led manufacturing model. Led by visionaries Shri Satish Kumar Agarwal, Shri Sunil Kumar Agarwal, Shri Saurabh Agarwal and Shri Sachin Agarwal, the Company is India's largest TMT selling brands in the retail segment with a strong nationwide network of over 8,000 dealers. It is also associated with over 80 Franchise Units to manufacture Steel Rebars, Structural Steel Products & Color Coated Profile Sheets.

In 2008, the Company strategically forayed into the decorative paints business. Today, it has a Pan-India network of over 4,000 paint dealers. Its KAMDHENU PAINTS-COLOUR DREAMZ brand is recognized amongst top decorative paint brands in India.

The Company has successfully built strong value across both the businesses and is geared up to leverage the multiple growth avenues in its space. Its strong brand, resilient business model and well-entrenched distribution network across the country, coupled with enhanced focus





on high margin B2C sales, asset-light franchisee business and increase in own manufacturing has led to strong results in a short span of time.

The philosophy

We never dreamt about the success, we worked for it...

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.

The principles

-  Honesty
-  Transparency
-  Commitment
-  Quality Assurance
-  Customer Satisfaction



Our VISION

Kamdhenu aims at decentralization of the production base by strategic tie-up/takeover of unbranded manufacturing units all over the country.

The task in hand is also to convert the above into Kamdhenu Brand through technological up-gradation, implementation of Quality Management System and effective distribution through Dealers & Distributors across the country.

Simultaneously efforts would be made to create consumer awareness for various Kamdhenu quality products and adopt the policy of 'Best Quality Best Price'.



Mission

Brand Innovation: We aim to build a strong brand value which will take forward our legacy

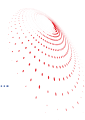
Innovation: Our endeavor is to consistently innovate and offer high quality products

Commitment: Build loyalty and commitment among channel partners and business associates

Growth: We believe growth is a never-ending process and we aspire to seek profitable growth

Eco-friendly: Aspiring to be a good corporate citizen and respect the environment by utilizing it wisely

Talent Community: Aspiring to be a good corporate citizen and respect the environment by utilizing it wisely



Key numbers

STEEL

23 LAKHS+

Satisfied consumers of Kamdhenu Steel

80+

Franchise units of steel business

38 LAKHS

Reinforcement Steel Bars (TMT Bars) capacity

8,000+

Steel dealers across India

44%

Growth in profitability over the last 5 years

PAINTS

12 LAKHS+

Satisfied households of Kamdhenu Paints

4,000+

Paint dealers across India

750+ CRORES

Brand Promotion Cost



Milestone that Shaped Our Journey

2013

Launched
Kamdhenu SS10000
premium TMT bars

2014

Launched
Kamdhenu Structural Steel

2015

Emerged as
leading TMT selling brand in India

2011-2015

2016

Name changed from **Kamdhenu Ispat Limited to Kamdhenu Limited**
—positioned as branding and marketing company

2017

Launched **Kamdhenu Nxt-TMT interlock steel**
for next generation

2016-2017

2019

- Own Manufacturing Expansion Steel & Paint
- Become **largest TMT Selling Brand** In India, in Retail Segment

2020

- Launched **Kamdhenu PAS10000 Steel Bar**
- Board recommend to hive-off the Paint division

2018-2020

2021

2022

2021

- Signed **Preity G Zinta** as Brand Ambassador for decorative paints business under the brand name **KAMDHENU PAINTS**
- Own paint factory situated at Chopanki, Rajasthan, **fully functional and operational** post fire incident happened in 2019

2022

The Hon'ble NCLT, Chandigarh Bench approved the Scheme of Arrangement on 3rd June, 2022.



2006

IPO (Listed at NSE and BSE)

2008

Forayed into **Decorative Paints Business-COLOUR DREAMZ**

2006-2010

2001-2005

1994-2000

2005

- Adopted Modern Technology of **CRM Belgium To Manufacture TMT Steel Bars**
- Innovated **franchisee business association model**

1994

Incorporation of **Kamdhenu Ispat Limited**

1995

Production of **Steel Bars**

2000

Certified for **International quality standards ISO 9001 & BIS 1786:1985**



Products Portfolio

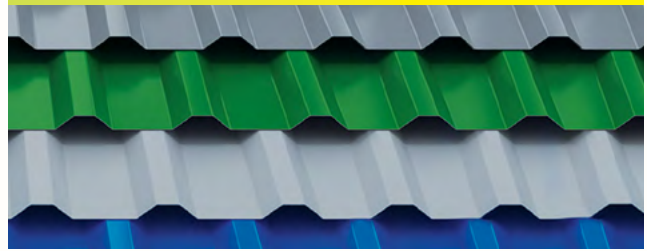
KAMDHENU NXT TMT

- Next Generation Interlock Steel
- Angular double rib design
- Acquired all the rights to manufacture, market and sell double rib TMT bar



KAMDHENU COLOUR MAX

- Color Coated profile sheets – versatile color metal products make dream building look stylish and elegant with high durability



KAMDHENU PAS10000

- Unique Rib design with 360 degree locking.
- Enhanced rust-proof qualities
- Higher weight bearing capacity
- Double earth-quake prevention to the building



KAMDHENU SHRESTH GC SHEET

- Galvanized Corrugated Sheets (GC SHEETS) Superior quality with uniform zinc coating makes the GC sheet as the product of choice. Environment friendly and aesthetically appealing.



KAMDHENU STRUCTURAL STEEL

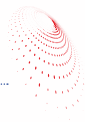
- Produced under franchisee agreement multitude of special contours such as angles, channels, beams, flats, round & square, m.s. pipes with high strength, ductility, superior bend ability and straightness for better fabrication



KAMDHENU PAINT - COLOUR DREAMZ

- Offers a basket of 40+ SKUs of high end Exterior and Interior Emulsions, Designer Finishes, Stainers, distempers etc.





Recognitions

WORLD'S GREATEST BRANDS 2015 AMONGST ASIA & GCC



ASIA'S MOST PROMISING BRAND 2015-16 BY WORLD CONSULTING & RESEARCH CORPORATION



INDIAN POWER BRAND 2016 & 2019-20 AWARD



WORLD'S GREATEST BRANDS 2017-18 AMONGST ASIA & GCC

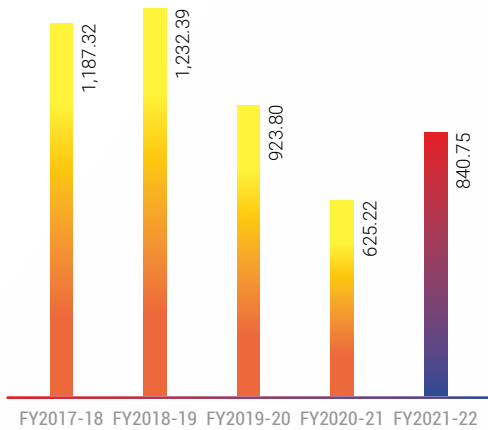


EXTRAORDINAIRE 2020-22 ICON OF TRUST

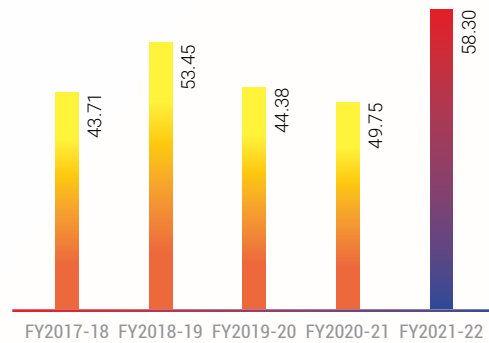


Key Performance Indicators

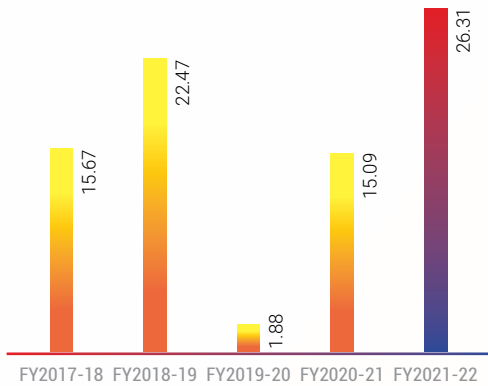
REVENUE FROM OPERATION (₹ IN CRORES)



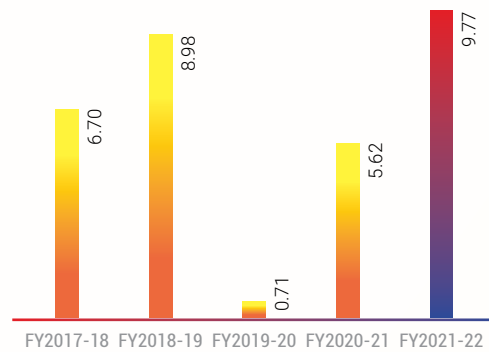
EBITDA (₹ IN CRORES)



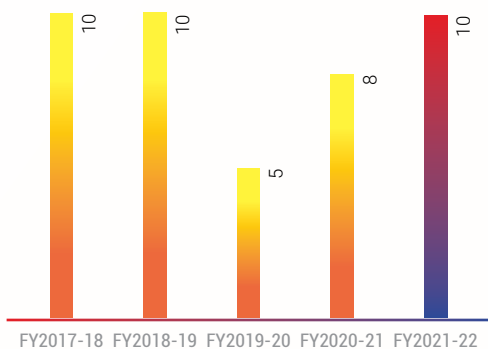
PAT (₹ IN CRORES)



EARNINGS PER SHARE (EPS) (₹)



DIVIDEND SHARE (%)



EBITDA MARGIN (%)

