

**KAMDHENU VENTURES LIMITED**

Regd. Off. : 2nd Floor, Building No. 9A, DLF Cyber City,
Phase-III, Gurugram, Haryana - 122002 (India)

Ref: KVL/SEC/2023-24/68

Date: 8th November, 2023

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
NSE Symbol: KAMOPAINTS

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 543747

Sub: Press Release-Financial Highlights for Q2 & H1 FY24.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Kamdhenu Ventures Limited ("the Company") regarding performance of the Company for the quarter and half year ended on 30th September, 2023.

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

Q2 & H1 FY24 FINANCIAL PERFORMANCE HIGHLIGHTS

Investor Release : 8th November, Gurugram

Kamdhenu Ventures Limited, India's leading brand in Indian Decorative Paints Segment, has declared its Unaudited Financial Results for the quarter and half year ended 30th September 2023

Particulars (Rs. Crs.)	Q2 FY24	Q2 FY23	Y-o-Y	H1 FY24	H1 FY23	Y-o-Y
Revenue from Operations	65.8	64.4	2%	127.5	119.1	7%
EBITDA	4.9	0.7	571%	8.9	-0.5	-
Profit After Tax	3.4	-1.7	-	5.6	-5.5	-

KEY BUSINESS UPDATE

- Average Selling Price per KG/Ltr. for Q2 FY24 stood at Rs. 89

Commenting on the results and performance, Mr. Saurabh Agarwal, Managing Director said:

"We continue to see robust performance during the quarter and half year ended 30th September 2023. Despite crude oil volatility and price increases we have improved our Gross Margins. Our Revenues for H1 FY24 grew by 7% and stood at Rs. 128 Crores. EBITDA for H1 FY24 stood at Rs 9 Crores, a turnaround from previous years. EBITDA Margins stood 7.0% which shows improved efficiency, a strong brand in the market and operating leverage playing out despite a tough environment. Our Average Selling Price per KG/Liter stood at Rs 89 for Q2FY24 which has consistently improved over the years. This can be attributed to an improving product mix and shift towards premium products.

We at Kamdhenu Ventures continue to focus on underserved smaller towns through our expansive distribution network. As the economy grows and these cities start urbanizing the demand for paint related products would rise with increased infrastructure projects.

Demand for paints in India has witnessed remarkable growth in recent years. This surge can be attributed to several factors, including a booming real estate sector, increased urbanization, and a growing middle-class population with higher disposable income. Additionally, the government's focus on infrastructure development and affordable housing schemes has further fueled the demand for paints. As consumers seek to enhance the appearance and longevity of their properties, there is a growing preference for innovative and eco-friendly paint solutions. With a diverse range of choices and the construction and renovation sectors on the rise, the Indian paint industry is poised for continued expansion in the years ahead.

Our innovative and expansive product portfolio would be a key contributor to growth and help unlock further potential in the company for years to come."



About Kamdhenu Ventures Limited

Kamdhenу Paints, established in 2008, is a leading brand in Indian decorative paints segment. Kamdhenu Paints is committed to providing a comprehensive range of high-quality paint products that meet the diverse needs of our customers. Our product range includes a wide selection of exterior & interior emulsions, water-based primers, wood finishes, textured & designer paints, and construction chemicals. By offering such an extensive range of products, we aim to position Kamdhenu as a one stop-shop for all of our customers' construction needs.

Our products are widely available across India, allowing us to reach and serve customers in every corner of the country. The company offers 40+ SKU's across product categories and has 33 sales depots with a dealer network of ~4,000+

The Kamdhenu brand is synonymous with products that uphold the highest standards of quality and ensure complete customer satisfaction. We achieve this through the use of modern automation methods and technology, backed by our robust research and development facilities.

We are constantly striving to find new and innovative ways to reduce our impact on the environment. To remain true to our commitment to sustainability, we have developed water-based paints that are environment-friendly and low in Volatile Organic Compound (VOC). We deploy highly accurate machinery in our production process, which is inspired by our state-of-the-art manufacturing capabilities.

For further information, please contact

Company : Kamdhenu Ventures Limited

CIN: L51909HR2019PLC089207

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Investor Relations : Strategic Growth Advisors

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Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.