



The Bombay Stock Exchange Ltd.
BSE's Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

KAMA/SEC-A/13

30.05.2015

Dear Sir,

Financial Results for the quarter and the year ended 31.03.2015

Pursuant to Clause 41 of the Listing Agreement, the audited financial results for the quarter and the year ended 31.03.2015 of the Company in the prescribed form, duly approved at the Meeting of the Board of Directors held on 30th May, 2015 are enclosed herewith.

Thanking you,

Yours faithfully,

FOR KAMA HOLDINGS LIMITED


**WHOLE-TIME DIRECTOR,
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY**

Encl: As above

KAMA Holdings Limited

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Regd. Office :
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KAMA HOLDINGS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

PART I Sl. No.	Particulars	Standalone				Consolidated		
		3 Months Ended March 2015	3 Months Ended December 2014	3 Months Ended March 2014	Current Accounting Year Ended 31st March 2015	Previous Accounting Year Ended 31st March 2014	Current Accounting Year Ended 31st March 2015	Previous Accounting Year Ended 31st March 2014
		1 Unaudited	2 Unaudited	3 Unaudited	4 Audited	5 Audited	6 Audited	7 Audited
1	Income from operations							
	a) Net sales/ Income from Operations (net of excise duty)	1,500	-	2,110	3,000	3,018	399,268	3,960
	b) Other Operating Income	-	-	-	-	-	6,801	403,228
	Total Income from operations (net)	1,500	-	2,110	3,000	3,018	456,037	403,228
2	Expenditure							
	a) Cost of materials consumed	-	-	-	-	-	253,859	242,089
	b) Purchase of stock-in-trade	-	-	-	-	-	3,612	1,602
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-3,275	-3,966
	d) Employee benefits expense	10	6	8	29	25	36,821	32,047
	e) Depreciation and amortisation expense	-	-	-	-	-	24,649	22,569
	f) Power and Fuel	-	-	-	-	-	43,415	41,885
	g) Other Expenditure	7	1	12	21	21	47,969	36,649
	Total Expenditure	17	7	20	50	46	407,050	372,875
3	Profit from Operations before Other Income, Finance Costs, Exchange Currency Fluctuation and Exceptional Items (1-2)	1,483	-7	2,090	2,950	2,972	48,987	30,353
4	Other Income	2	2	2	15	3	6,840	2,642
5	Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3-4)	1,485	-5	2,092	2,965	2,975	55,827	32,995
6	Finance costs	-	-	-	-	-	14,042	9,901
7	Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6)	1,485	-5	2,092	2,965	2,975	41,785	23,094
8	Exchange Currency Fluctuation Loss / (Gain)	-	-	-	-	-	946	1,718
9	Exceptional Items	-	-	-	-	-	-	-
10	Profit from Ordinary Activities before Tax (7-8-9)	1,485	-5	2,092	2,965	2,975	40,839	21,376
11	Provision for tax							
	a) Current tax	3	1	2	7	3	8,472	5,642
	b) MAT credit	-	-	-	-	-	-4,213	-2,841
	c) MAT credit related to previous year	-	-	-	-	-	2	-
	d) Deferred tax	-	-	-	-	-	6,293	2,468
	e) Provision for tax relating to earlier years	-	-	20	-	24	-899	-575
	Total Provision for tax	3	1	22	7	27	9,655	4,694
12	Net Profit from Ordinary Activities after Tax (10-11)	1,482	-6	2,070	2,958	2,948	31,184	16,682
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit for the Period (12-13)	1,482	-6	2,070	2,958	2,948	31,184	16,682
15	Minority interest*	-	-	-	-	-	101,266	93,041
16	Paid Up Equity Share Capital (Rs.10 each fully paid up)	645	645	645	645	645	645	645
17	Reserves excluding Revaluation Reserves**	21.37	-0.09	30.48	45.385	43.498	134,486	116,305
18	Basic EPS for the Period (Not annualised) (Rs.)	21.37	-0.09	30.48	44.24	44.09	481.67	256.93
19	Diluted EPS for the Period (Not annualised) (Rs.)	21.37	-0.09	30.48	44.24	44.09	481.67	256.93

**Applicable only in consolidated financials.





PART II Sl. No. Particulars		Standalone				
		3 Months Ended 31st March 2015	3 Months Ended 31st December 2014	3 Months Ended 31st March 2014	Current Accounting Year Ended 31st March 2015	Previous Accounting Year Ended 31st March 2014
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	Number of shares	1,613,169	1,613,169	1,613,168	1,613,169	1,613,168
	Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-	-
b)	Non-Encumbered					
	Number of shares	4,839,446	4,839,446	4,839,447	4,839,446	4,839,447
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%	75.00%
B INVESTOR COMPLAINTS						
a)	Pending at the beginning of the quarter	-	-	-	-	-
b)	Received during the quarter	8	-	-	-	-
c)	Disposed of during the quarter	8	-	-	-	-
d)	Remaining unresolved at the end of the quarter	-	-	-	-	-





STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2015

Rs./lakhs

PARTICULARS	Standalone		Consolidated	
	As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014
	1	2	3	4
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
a) Share capital	1,937	1,937	1,937	1,937
b) Reserves and surplus	45,385	43,498	134,486	116,305
Sub-total Shareholders' funds	47,322	45,435	136,423	118,242
Minority interest*			101,266	93,041
Non-current liabilities				
a) Long-term borrowings	-	-	181,079	172,992
b) Deferred tax liabilities (net)	-	-	33,627	27,517
c) Long-term liabilities	-	-	5,010	14
d) Long-term provisions	9	7	1,707	1,741
Sub-total Non-current liabilities	9	7	221,423	202,264
Current liabilities				
a) Short-term borrowings	-	-	24,723	32,085
b) Trade payables	-	-	58,145	78,861
c) Other current liabilities	113	119	57,073	27,768
d) Short-term provisions	1	-	987	1,481
Sub-total Current liabilities	114	119	140,928	140,195
TOTAL EQUITY AND LIABILITIES	47,445	45,561	600,040	553,742
ASSETS				
Non-current assets				
a) Fixed assets	-	-	406,982	369,279
b) Non-current investments	42,513	41,436	6,820	3,548
c) Long-term loans and advances	-	-	12,785	6,882
d) Other non-current assets	-	-	920	863
Sub-total Non-current assets	42,513	41,436	427,507	380,572
Current assets				
a) Current investments	9	-	9,448	2,649
b) Inventories	-	-	76,350	74,640
c) Trade receivables	-	-	61,139	69,220
d) Cash and bank balances	6	1,284	10,926	9,721
e) Short-term loans and advances	4,748	2,631	14,132	16,050
f) Other current assets	169	210	538	890
Sub-total Current assets	4,932	4,125	172,533	173,170
TOTAL ASSETS	47,445	45,561	600,040	553,742

*Applicable only in consolidated financials.





**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER
CLAUSE 41 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST
MARCH 2015**

Rs./lakhs

Particulars	Consolidated	
	Current Accounting Year Ended 31st March 2015	Previous Accounting Year Ended 31st March 2014
	1	2
	Audited	Audited
Segment revenue		
a) Technical textiles business (TTB)	203,956	218,568
b) Chemicals and polymers business (CPB)	126,341	95,627
c) Packaging film business (PFB)	124,600	88,301
d) Others	2,052	1,422
Total Segment revenue	456,949	403,918
Less: Inter-segment revenue	912	690
Net sales/income from operations	456,037	403,228
Segment results		
(Profit before interest and tax of each segment)		
a) Technical textiles business (TTB)	19,573	16,306
b) Chemicals and polymers business (CPB)	29,826	19,130
c) Packaging film business (PFB)	6,361	-497
d) Others	1,180	869
Total Segment results	56,940	35,808
Less/(add):		
(i) Finance costs	14,042	9,902
(ii) Other unallocable expenses (net of income)	2,059	4,530
Total profit before tax	40,839	21,376
Capital employed		
(Segment assets less segment liabilities)		
a) Technical textiles business (TTB)	115,156	129,418
(including CWIP as at 31st March 2015 : 1104.00 lakhs)		
b) Chemicals and polymers business (CPB)	230,678	191,416
(including CWIP as at 31st March 2015 : 8433.00 lakhs)		
c) Packaging film business (PFB)	128,066	114,146
(including CWIP as at 31st March 2015 : 781.00 lakhs)		
d) Others	14,745	9,700
Total Capital employed	488,645	444,680
Add: Unallocable assets less liabilities	29,811	13,815
Total Capital employed	518,456	458,495





NOTES TO AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015

- 1 The audited financial statements have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2015.
- 2 Provision for taxation has been made in accordance with Income Tax Act, 1961.
- 3 Dividend on shares
 - a) The Board of Directors have recommended payment of dividend @ 8%, i.e., Re.0.80 per share on 8% Non-cumulative redeemable preference shares of Rs.10 each.
 - b) The Board of Directors have recommended nil final dividend on equity shares.The Company has paid interim dividend @ 150% (i.e., Rs.15 per share) on each equity share of the nominal value of Rs.10/- during the year.
- 4 Basic and diluted EPS for the current year and previous year is after reckoning of dividend to preference shareholders. The company has not issued any financial instruments which have an effect of diluting the earning of equity.
- 5 Subsidiary Company SRF Limited had opted to apply the provisions under paragraph 46A of Accounting Standard (AS)-11, "The Effects of Changes in Foreign Exchange Rates" with effect from 01st April, 2013. Accordingly the depreciated/amortised portion of net foreign exchange (gain)/loss on long-term foreign currency monetary items, for the year ended 31st March, 2015 is Rs. 798.39 lakhs. The unamortised portion carried forward as at 31st March, 2015 is Rs. 15427.44 lakhs.
- 6 Subsidiary Company SRF Limited had received demand notices from the Commercial Tax Department, Government of Madhya Pradesh ("State Government") for payment of Central Sales Tax (CST), Value Added Tax (VAT) and Entry Tax aggregating to Rs. 11138 lakhs (including interest and penalty) for the period from 2007 to 2013 in respect of sales from its manufacturing facility in Special Economic Zone (SEZ) in Madhya Pradesh to the Domestic Tariff Area (DTA).

In terms of the Policy of the Government of Madhya Pradesh and Madhya Pradesh SEZ Act, 2003, the unit was exempt from local state taxes and levies. SRF Limited has paid Additional Countervailing Duty (ACVD), to counter balance CST/VAT, aggregating to Rs. 4831 lakhs for the period from 2007 to 2013 on sales from the SEZ to the DTA under the Customs Laws pursuant to the Special Economic Zone Act 2005, MP SEZ Act, 2003 and the Policy of Center and Madhya Pradesh State. SRF Limited had filed a writ petition before the Indore Bench of the Hon'ble High Court of Madhya Pradesh ("Court") against the said demands.

SRF Limited contended that while State is demanding local taxes, the Centre in its reply has stated that ACVD is payable and therefore this amounts to double taxation.The Court has directed the State Government not to take any coercive steps for recovery of demand till disposal of the petition.The matter is sub judice and shall be listed to further proceedings in due course. The Management of SRF Limited, based on the facts of the case and opinion received from legal experts, is confident of getting a relief in the matter from the Court and, accordingly, has not made any provision for the said disputed demands.
- 5 The segment (single) for KAMA Holdings Limited is, Core Investment, that of KAMA Realty (Delhi) Limited is, Real Estate, that of SRF Transnational Holdings Limited is, Non-Banking Non Deposit accepting investments and that of Shri Educare Limited including its subsidiary Shri Educare Maldives Private Limited, Education.
- 6 The figures for the last quarter of current year are the balancing figure between audited figures in respect of full financial year and published year to date figures upto the third quarter of the financial year.
- 7 Previous year figures have been regrouped wherever necessary to conform to current period classification.

Place: New Delhi
Dated: 30th May 2015



For and on behalf of the Board


Kartik Bharat Ram
Chairman