



**KAMDHENU VENTURES LIMITED**  
Regd. Off. : 2<sup>nd</sup> Floor, Building No. 9A, DLF Cyber City,  
Phase-III, Gurugram, Haryana - 122002 (India)

**Ref: KVL/SEC/2026-27/16**

**Date: 26<sup>th</sup> May, 2026**

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 Q4 & FY26.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Company regarding performance of the Company for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2026.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

**For Kamdhenu Ventures Limited**

**Rohit**  
**Company Secretary & Compliance Officer**  
**Membership No. – ACS 73881**

Encl: as above



# KAMDHENU VENTURES LIMITED

## Q4 & FY26 FINANCIAL PERFORMANCE HIGHLIGHTS

26<sup>th</sup> May 2026, Gurugram

Kamdhenu Paints, India's leading brand in Indian Decorative Paints Segment which is owned by Kamdhenu Colour and Coatings Limited, a wholly owned subsidiary of Kamdhenu Ventures Limited, has declared its audited Financial Results for the quarter and full year ended 31<sup>st</sup> March 2026.

Particulars (Rs. Crs.)	Q4 FY26	Q4 FY25	Y-o-Y	FY26	FY25	Y-o-Y
Revenue from Operations	<b>75.0</b>	82.8	-9%	<b>245.3</b>	266.1	-8%
EBITDA	<b>-1.5</b>	4.8	NA	<b>9.5</b>	16.8	-44%
EBITDA Margin (%)	<b>-2.0%</b>	5.8%		<b>3.9%</b>	6.3%	
Profit After Tax	<b>-2.7</b>	1.9	NA	<b>0.2</b>	6.7	-97%

On Consolidated Basis

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

"Q4 FY26 was marked by a challenging external environment driven by elevated crude oil prices, geopolitical disruptions and USD appreciation. The industry witnessed sharp inflation across key raw materials, including solvents, binders, monomers, and other key derivatives, alongside higher fuel and labour costs. The shortage of certain raw materials further impacted production and profitability.

For FY26, Revenue from Operations stood at Rs. 245 crore, reflecting a decline of 8% year-on-year. EBITDA stood at Rs. 9.5 crore, with EBITDA margins at 3.9%, representing a contraction of ~240 basis points compared to last year.

In response, the Company aims to undertake calibrated and phased price increases of 5%–6%, planned over the next couple of quarters, while continuing to focus on product premiumization and value-added offerings. Reflecting on these efforts, the Company recorded its highest-ever ASP of Rs. 97 in Q4 FY26, supported by improvement in product mix realization.

Furthermore, we have remained focused on deeper dealer engagement, operational efficiencies, and distribution stability during the quarter, which is expected to support recovery as market conditions improve.

During the quarter, the Company raised ₹5.04 crore through preferential allotment of 2.96 crore convertible warrants to Kamdhenu Limited. Kamdhenu Limited converted 1.46 crore warrants into equity shares, bringing in an additional ₹7.47 crore. The shares were allotted on March 30, 2026. As of year-end, 1.50 crore warrants remained outstanding for conversion within the prescribed 18-month period, against which the Company has already received ₹2.55 crore.

The enhanced liquidity is also expected to improve the Company's ability to negotiate procurement volumes, optimize inventory planning, and reduce operational disruptions arising from raw material availability constraints. In addition, a portion of the proceeds is being utilized to accelerate market expansion initiatives, higher dealer penetration across key regions, and strengthen the Company's distribution reach in high-growth markets.

While the near-term environment continues to warrant caution, the Company remains confident in the long-term fundamentals of the sector. Management believes that the strategic actions undertaken during the year across pricing, product development, and capital allocation have positioned the business well to benefit from an eventual recovery going forward."



## **About Kamdhenu Ventures Limited**


Kamdhenу Paints was established in 2008, owned by Kamdhenu Colour and Coatings Limited which is a wholly owned subsidiary of Kamdhenu Ventures Limited. Kamdhenu Paints 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 31 sales depots with a dealer network of ~4,440+

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

Mr. Harish Kumar Agarwal, Group CFO - [hkagarwal@kamdhenulimited.com](mailto:hkagarwal@kamdhenulimited.com)

**Investor Relations : Strategic Growth Advisors** 

CIN: U74140MH2010PTC204285

Mr. Deven Dhruva – [deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net) / +91 98333 73300

Ms. Krisha Shrimankar – [krisha.shrimankar@sgapl.net](mailto:krisha.shrimankar@sgapl.net) / +91 87797 99281

**Public Relations : Fortuna Public Relations**

Mr. Vikash Mahajan - +91 99536 19912

## **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.