



# Shri Keshav Cements & Infra Ltd.

Regd. Off: "Jyoti Tower" 215/2, Karbhari Galli, 6th Cross, Nazar Camp, M. Vadgaon, Belagavi-590 005.

☎ : 2483510, 2484412, 2484427, Fax : (0831) 2484421

CIN No. : L26941KA1993PLC014104, Email: info@keshavcement.com Website : www.keshavcement.com

Date: 13/05/2022

To,  
The General Manager,  
Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400001.

Dear Sir,

**Sub: Investor Presentation for Year/Qtr ended 31/03/2022**

**Ref: Scrip Code: 530977**

**Scrip Name: SHRI KESHAV CEMENTS AND INFRA LIMITED**

Pursuant to Regulation 30 Read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for Year/Qtr ended 31/03/2022.

Kindly take the above intimation on record.

Thanking You,  
Yours truly,  
For **SHRI KESHAV CEMENTS AND INFRA LIMITED**

**Varsha Shirgurkar**  
Company Secretary





## SHRI KESHAV CEMENT INFRA LIMITED

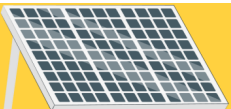
INVESTOR PRESENTATION  
Q4 FY22



# COMPANY OVERVIEW







# Shri Keshav Cement @ A Glance



Incorporated in the year 1993 Shri Keshav Cement & Infra Limited (KCIL), formerly Katwa Udyog Limited) is engaged in the manufacturing of Cement and Solar Power Generation and Distribution in the state of Karnataka India.

The cement plants are located at Bagalkot district, Karnataka and the Solar power plant is located at Koppal, Karnataka. The company supplies cement in North Karnataka, Coastal Karnataka, Goa and some parts of Maharashtra

The company owns three very renowned regional brands of cement "Jyoti Power" "Jyoti Gold" & "Keshav Cement". Keshav Cement" is a premium brand of the company.



25+ YEARS  
EXPERIENCE



1,100 TPD CEMENT  
CAPACITY



37 MW  
SOLAR PLANT



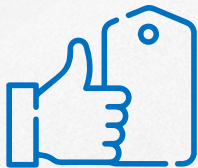
100 % USE OF GREEN  
POWER



200+  
EMPLOYEES



600+ RETAIL TOUCH  
POINTS



REASONABLE  
PRICING



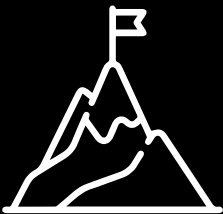
STRONG PRESENCE IN  
NORTH KARNATAKA



FY22  
REVENUE – ₹ 114 CR  
EBITDA – ₹ 38 CR  
PAT – ₹ 9 CR

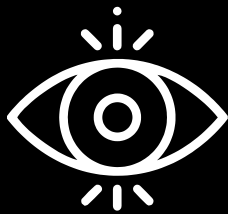


5 YEAR CAGR  
REVENUE – 23%  
EBITDA – 48%



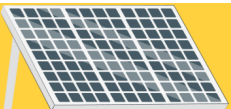
## MISSION

“ To Provide Quality  
Cement with Timely  
Delivery”



## VISION

“ Grow and continue to  
modernize every year”



**SHRI VENKATESH KATWA**  
(EXECUTIVE DIRECTOR AND CHAIRMAN)

- Aged 48, is a graduate MBA from the University of Oklahoma, USA.
- He has a wide experience in Cement industry along with International Business and Healthcare Service Automations.
- He is responsible for executing projects of business expansion and enhancing power projects.



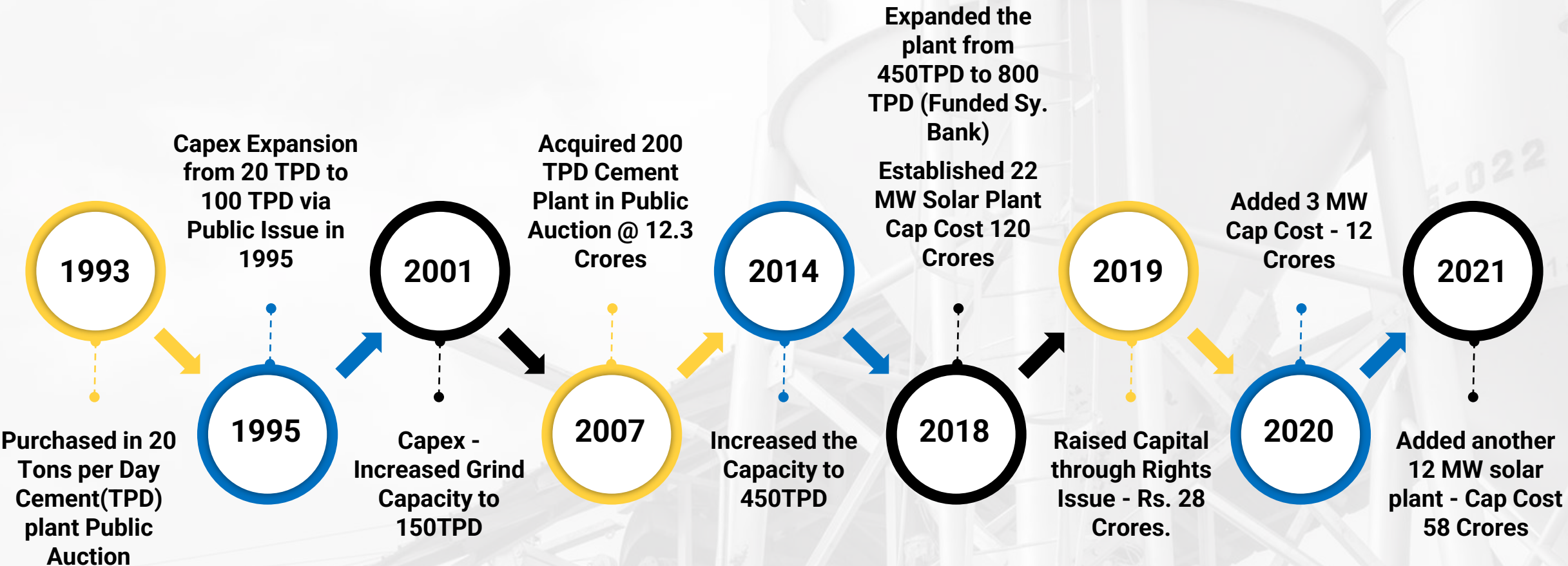
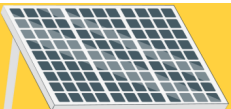
**SHRI VILAS KATWA**  
(MANAGING DIRECTOR)

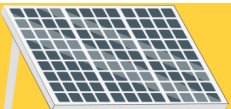
- Aged 46, is a graduate MBA from the University of Massachusetts, Boston.
- He initiated many IT drives that gave good control over the production, quality and management parameters.
- under his leadership, KCIL is moving ahead with a high level of automation that gives good control over production and quality.



**SHRI DEEPAK KATWA**  
(EXECUTIVE DIRECTOR AND CFO)

- Aged 44, is a graduate MBA from the University of Oklahoma, United States.
- He is actively involved in setting up the power plant to reduce the overall power cost for the cement plant.
- He looks after public relations, finance, operations and management.

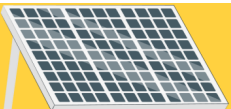




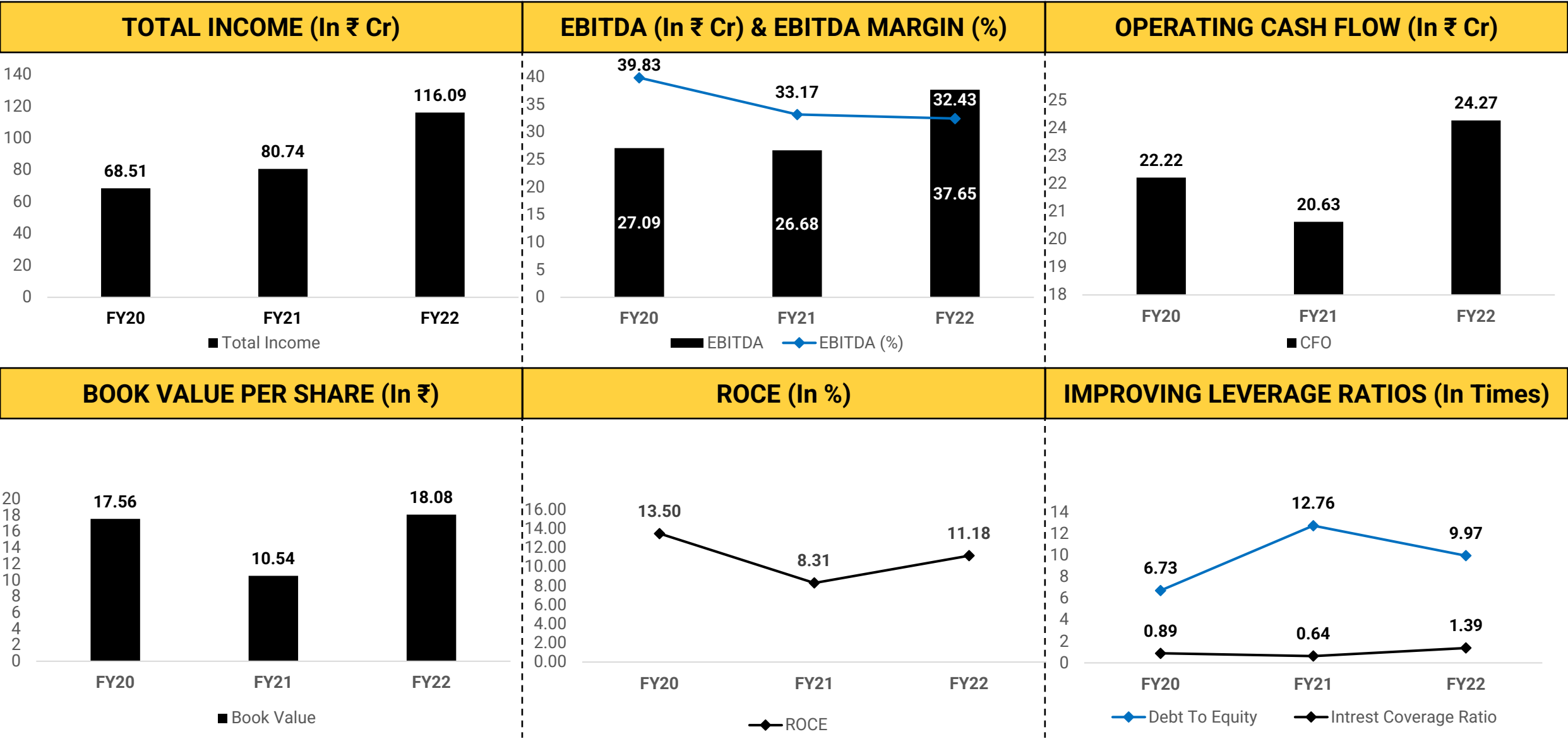
# Competitive Strengths



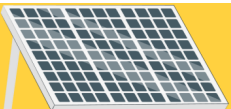




# Key Financial Highlights



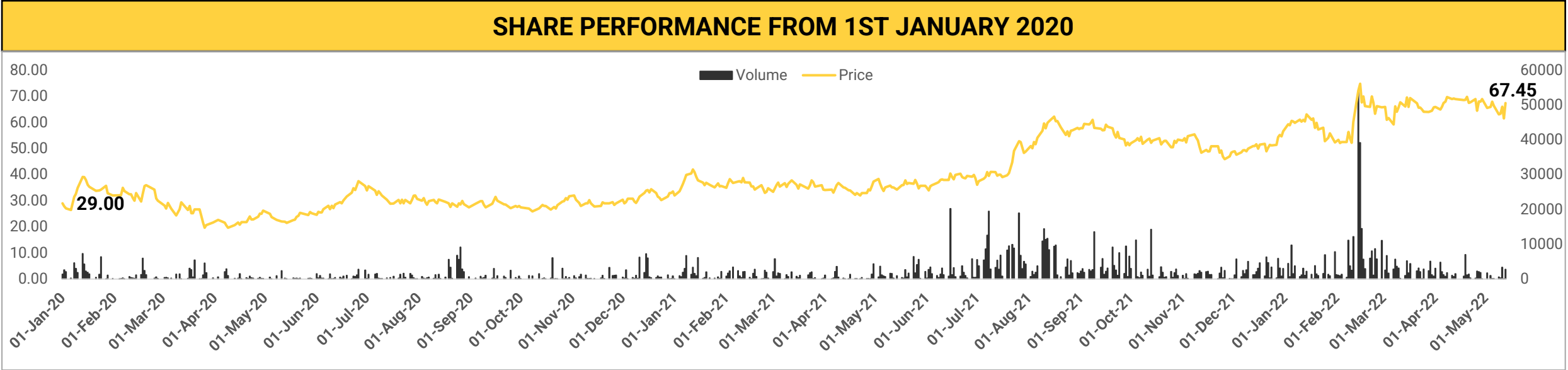




# Stock Data

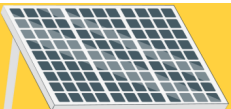


BSE: 530977   ISIN: INE260E01014		As on 13-05-2022	SHARE HOLDING PATTERN	As on 31-03-2022
Share Price (₹)	67.45		<div><div><div></div>Promoter &amp; Promoter Group</div><div><div></div>Non Institutional Investor</div></div>	
Market Capitalization (₹ Cr)	80.91			
No. of Shares Outstanding	1,19,95,752			
Face Value (₹)	10			
52 week High-Low (₹)	82.60 – 33.50			



# BUSINESS OVERVIEW





**CEMENT IS DESIGNED WITH CHEMICAL AND PHYSICAL CHARACTERISTICS TO CONSTRUCT ANY OF THE FOLLOWING:**

<b>HEAVY DUTY CONSTRUCTION</b>	<b>CONCRETE SLABS, FOUNDATION AND WALLS.</b>	<b>FOR DAMS, CANALS, BRIDGES, CONCRETE ROADS AND OTHER PUBLIC UTILITIES.</b>	<b>ALL PURPOSE IN HIGH RISE BUILDINGS</b>
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**ORDINARY PORTLAND CEMENT**

**53 GRADE OPC**

This grade of cement is widely used in plain and reinforced cement concrete, masonry and plastering, for bridge piers, pre- stressed girders and electric poles, concrete pipes, pre- cast concrete, pre- stressed concrete, slip formed concrete, tall building and structures, R.C.C bridges, for cement concrete roads, for structural repairs and grouting, pre- stressed works, precast element, bridges, atomic power stations, railway sleepers, silos RCC pipe etc.

**43 Grade OPC**

This grade of cement is widely used for all general and semi-specialized constructions like columns, beams, slabs and all structural works, manufacture of concrete blocks and tiles, brick and stone masonry, plastering and flooring, plain and RCC, precast, pre stressed slip formed concrete jobs, and commercial buildings, industrial constructions, multi- storied complexes, cement concrete roads, heavy duty floors etc.

**STRONG REGIONAL BRANDS**

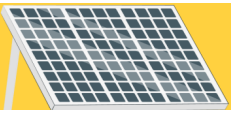


<b>JYOTI GOLD (43 GRADE)</b> Mainly used in infrastructure project construction	<b>JYOTI POWER (53 GRADE)</b> <ul style="list-style-type: none"><li>○ Jyoti power is a fast moving product.</li><li>○ Mainly used in residential / domestic construction</li></ul>
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<b>KESHAV CEMENT</b> Premium brand catering to North Karnataka and South Maharashtra
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# Strategically Located Plants With Proximity to Markets & Raw Materials

With modern instrumentation technology such as Electronic weigh feeders, Centralized control systems and one point control process, the product achieved is constant and superior.

Due to availability and usage of high CaO content limestone around the manufacturing facility, the cement produced naturally carries these vital minerals resulting in optimum physical strength and chemical characteristics.



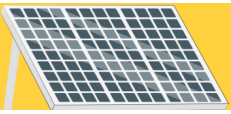
**Cement Plant1 at Kaladgi-Bagalkot Karnataka**



**Cement Plant2 at Lokapur**





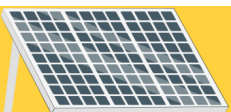


# Direct Marketing To Target Groups



SKCIL's Marketing strategy is based on relationship management and continuous meetings with local Dealers, Builders and Engineers





# Solar Power Plant

**SINCE APRIL 2018, SKCIL MEETING 100% OF ENERGY REQUIREMENTS THROUGH RENEWABLE SOLAR ENERGY.**

**37 MW  
CAPACITY SOLAR POWER  
PLANT**

**SOLAR PLANT SITUATED  
AT KOPPAL, KARNATAKA**

**HELP IN POWER COST  
REDUCTION BY 75%**

**12 MW USED FOR  
CAPTIVE CONSUMPTION**

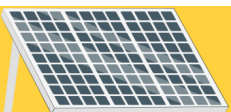
**25 MW SOLD IN THE  
MARKET**

**The Company is contemplating working on alternate fuels like Municipal Waste, Bagasse and others.**



**Cement plants of SKCIL are probably the only Cement plants in India to run on 100% green power energy.**

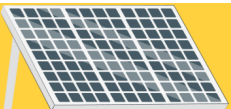




# Capacity Utilisation

CEMENT	FY18	FY19	FY20	FY21	FY22
Installed Capacity (TPPA)	3,30,000	3,63,000	3,63,000	3,63,000	3,63,000
Utilization levels	88%	42%	37%	47%	63%

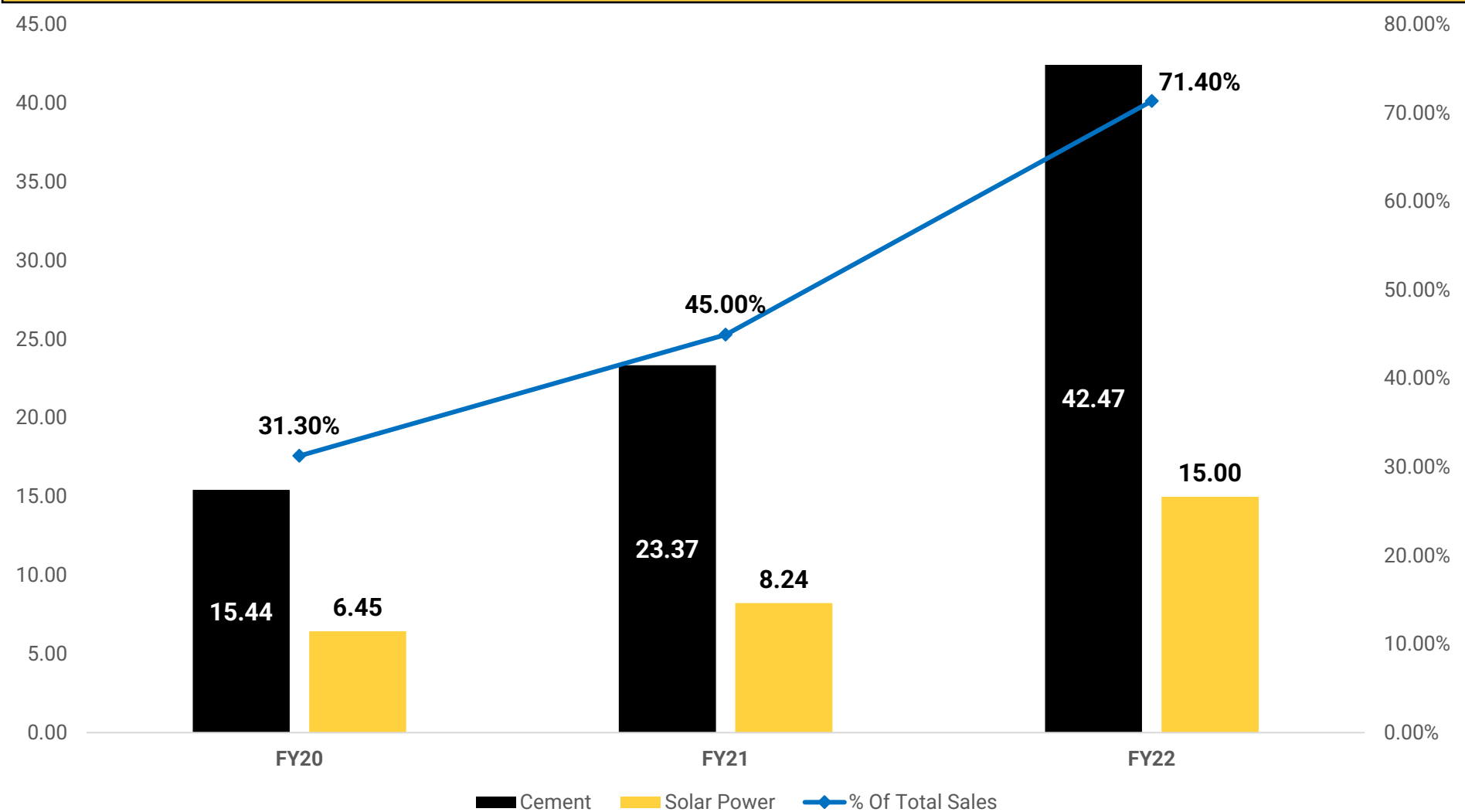
SOLAR	FY19	FY20	FY21	FY22
Installed Capacity (MWH PA)	22	22	24.75	32
Utilization levels	99%	102%	97%	99%



# Business Segment Wise Revenue Breakup



## TOP CLIENT CONTRIBUTION INCREASING



**350**  
CEMENT  
DISTRIBUTORS

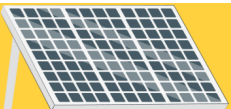
**600+**  
RETAIL SALES POINT

**14**  
SOLAR POWER  
CONSUMERS

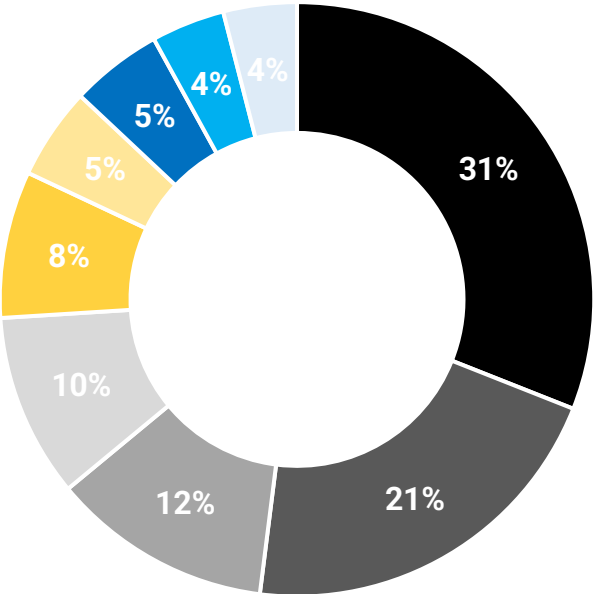


# INDUSTRY OVERVIEW





## TOP CEMENT PRODUCERS IN INDIA (MARKET SHARE IN 2020)



- UltraTech Cement

■ Shree Cement Ltd.

■ India Cement Ltd.
- Ambuja Cement

■ Dalmia Bharat

■ The Ramco Cement
- ACC

■ Birla Corporation Ltd.

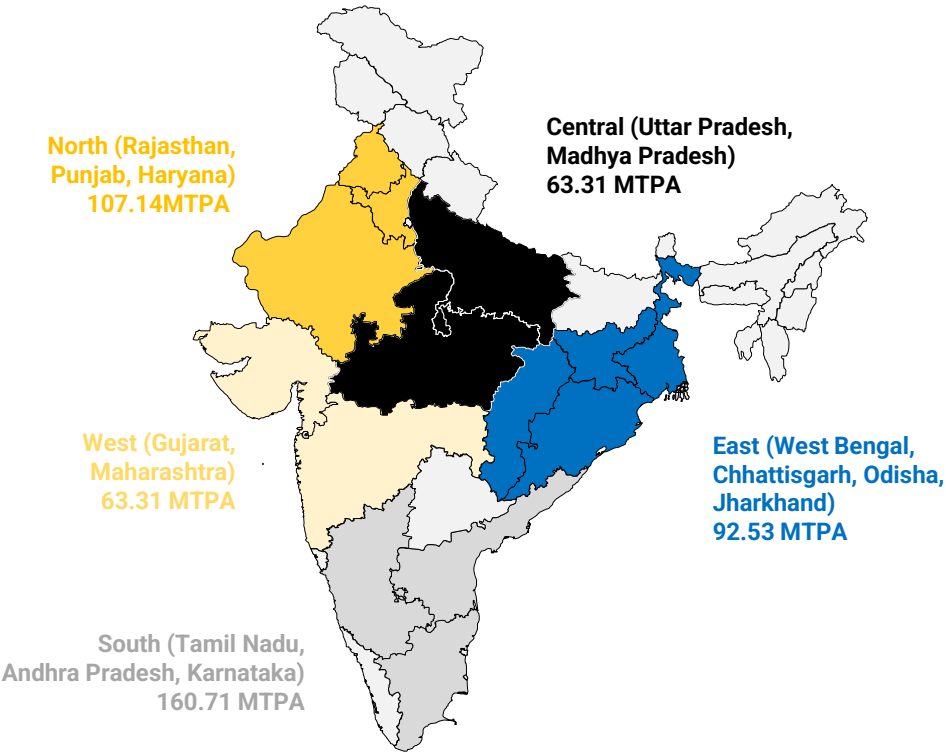
■ Others

Source: Cement Manufacturers Association, USGS Mineral Commodities Summary 2020, Crisil, Savills India, News Articles

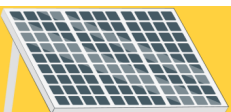
As of 2020 India is the world’s second largest cement market, both in production and consumption

India’s cement market accounts for 7 of the global installed Capacity

## INSTALLED CAPACITY & KEY MARKETS IN EACH OF THE GEOGRAPHIC REGIONS



Source: Indian Minerals Yearbook by Indian Bureau of Mines; Ultratech Cement

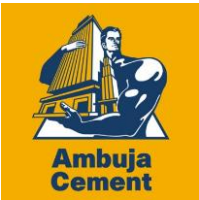


# Cement Industry Competition Overview



## TIER I BRANDS

- PAN India Brands
- Market Leaders
- Commands 64% Market Share
- Pricing - Premium



## TIER II BRANDS

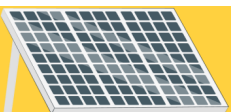
- Regional Level Brands
- Commands 32% Market Share
- Pricing – 20% to 30% Cheaper than PAN India players



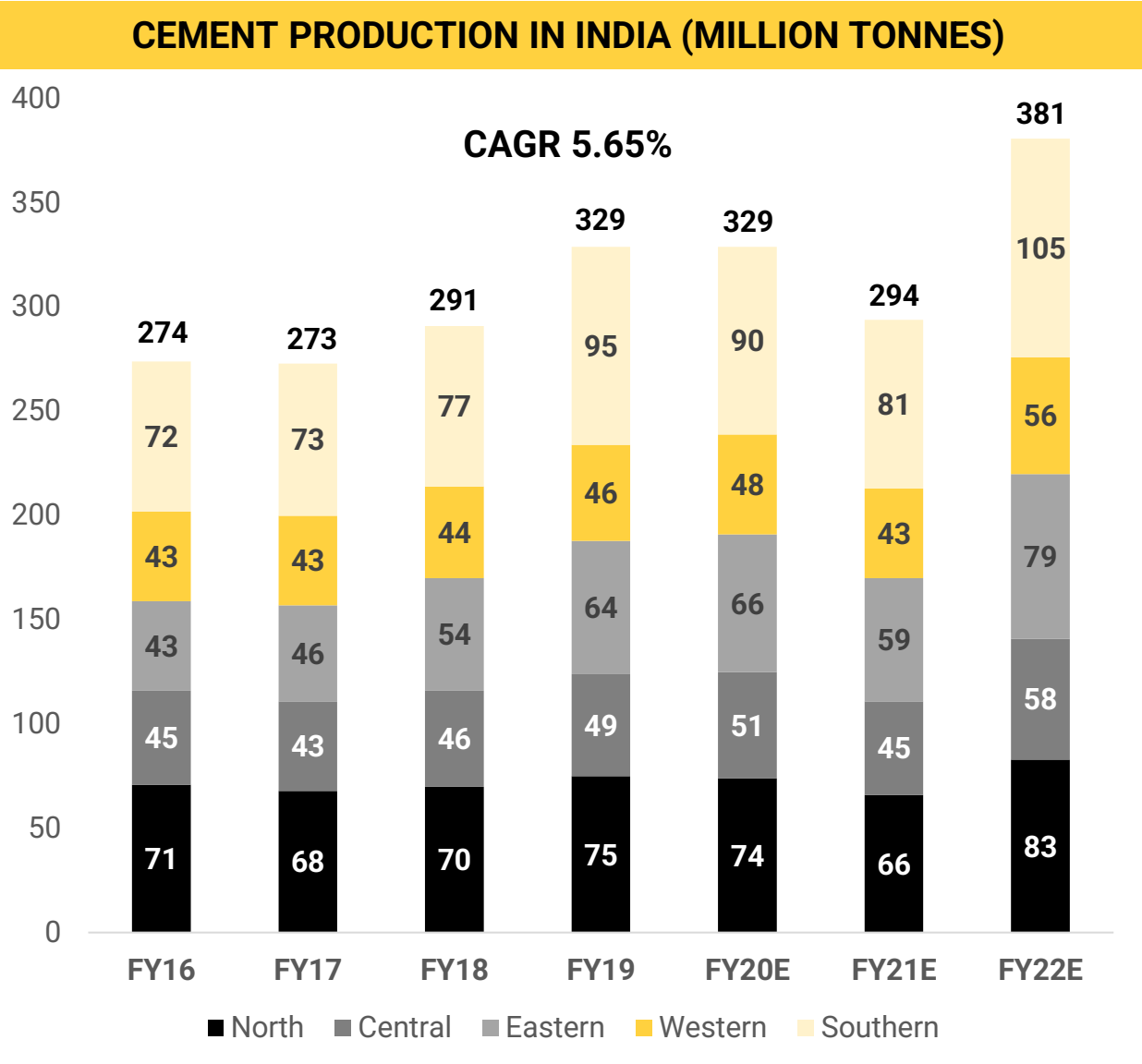
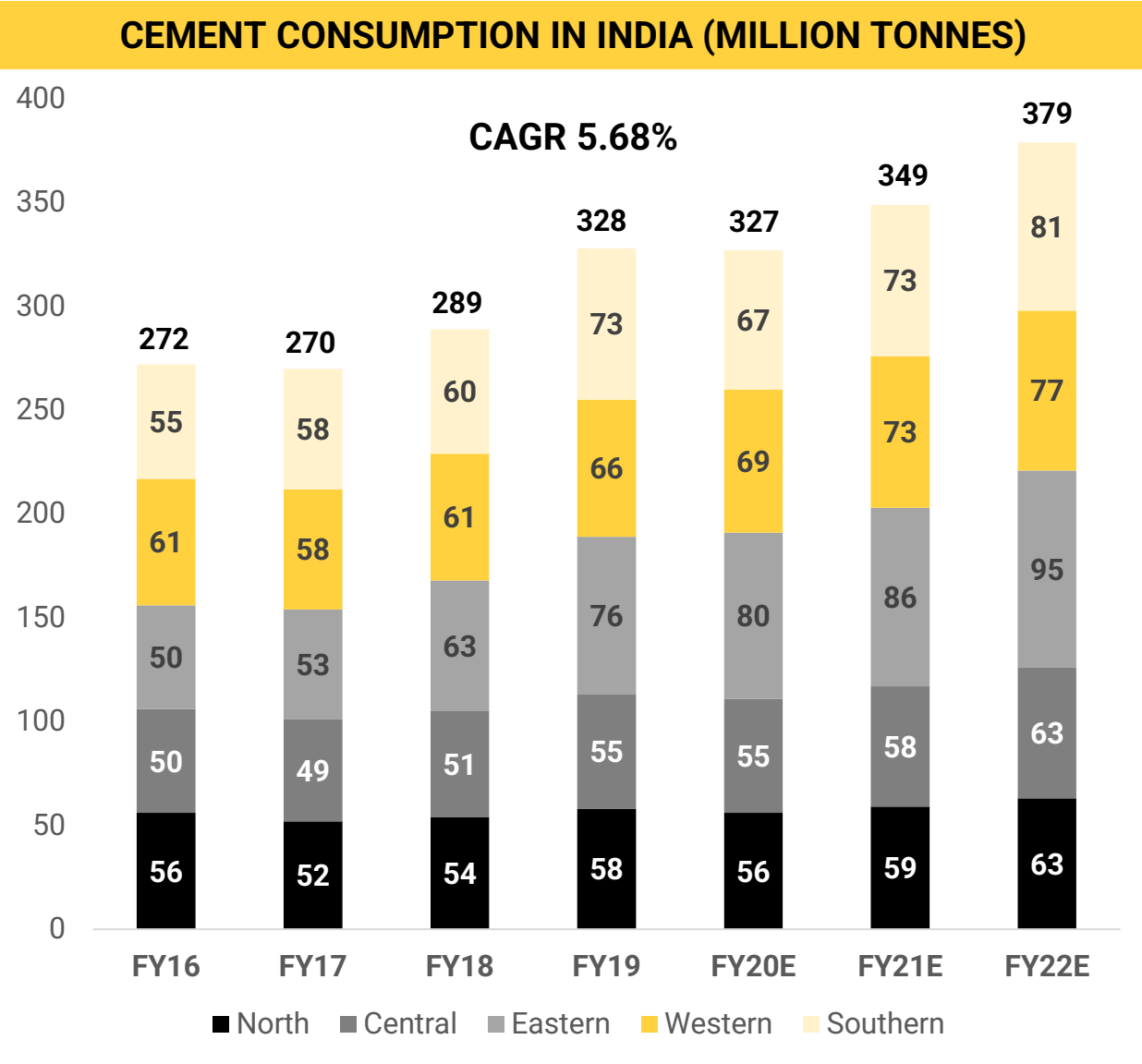
## TIER III BRANDS

- Local Brands
- Strong Local Presence (100-200 KM)
- Commands 4% Market Share Pricing – 10% to 15% Cheaper Than Regional Players

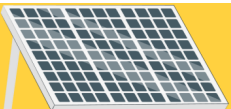




# Cement Consumption & Production







# Growth Drivers & Opportunities

The demand of Cement industry is expected to achieve 550 600 million tonnes per annum constantly by 2025 because of the expanding requests of different divisions i e housing, commercial construction and industrial construction



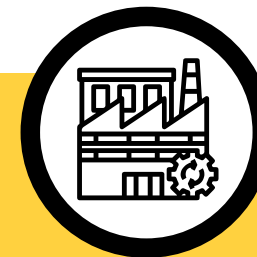
## HOUSING AND REAL ESTATE

- Government initiatives like Housing for All will push demand in the sector
- Real estate market in India is expected to reach US\$ 1 trillion by 2023 Strong growth in rural housing and low cost housing to amplify demand



## PUBLIC INFRASTRUCTURE

- As per Budget 2022 23 a spending of over Rs 10 lakh crore (US\$ 134.34 billion) on infrastructure is proposed
- As per the Union Budget 2022 23 the government approved an outlay of 1 99 107 crore (US\$ 26.74 billion) for the Ministry of Road Transport and Highways
- In October 2021 Prime Minister, Mr Narendra Modi, launched 'PM Gati Shakti National Master Plan ( for multimodal connectivity Gati Shakti will bring synergy to create a world class, seamless multimodal transport network in India This will boost the demand for cement in the future
- As per the Invest India, National Infrastructure Pipeline (NIP) (expanded to 9,305 projects from 7,400 projects

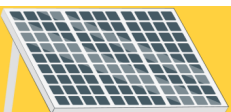


## INDUSTRIAL DEVELOPMENT

- Strong economic growth is expected to lead to growth of the industrial sector and in turn increase in demand in the long run
- Implementation of PLI scheme to boost domestic demand
- Demand for warehousing space to be strong on back of e-commerce and retail growth
- Fresh capex uptick in mature capital intensive sectors (steel and cement)

# FINANCIAL OVERVIEW



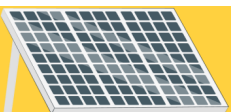


# Profit & Loss Statement



In ₹ Cr

Particulars	FY20	FY21	FY22
Revenues	68.01	80.44	113.79
Other Income	0.50	0.30	2.30
<b>Total Income</b>	<b>68.51</b>	<b>80.74</b>	<b>116.09</b>
Raw Material costs	29.33	40.89	64.67
Employee costs	3.45	3.31	3.72
Other expenses	8.65	9.86	10.05
Total Expenditure	41.43	54.06	78.44
<b>EBITDA</b>	<b>27.09</b>	<b>26.68</b>	<b>37.65</b>
<b>EBIDTA(%)</b>	<b>39.83</b>	<b>33.17</b>	<b>32.43%</b>
Finance Costs	17.44	16.20	19.13
Depreciation	11.52	16.24	11.07
<b>PBT</b>	<b>-1.87</b>	<b>-5.75</b>	<b>7.46</b>
Tax	5.77	2.68	1.65
<b>Reported Net Profit</b>	<b>-7.64</b>	<b>-8.44</b>	<b>9.10</b>
<b>NPM(%)</b>	<b>NA</b>	<b>NA</b>	<b>7.84</b>



# Balance Sheet

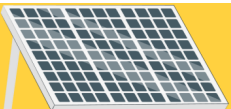
In ₹ Cr

Equities & Liabilities	FY20	FY21	FY22
Equity	12.00	12.00	12.00
Reserves	9.07	0.65	9.69
<b>Net Worth</b>	<b>21.07</b>	<b>12.64</b>	<b>21.69</b>
<b>Non-current Liabilities</b>			
Long-term borrowing	94.27	145.13	199.05
Deferred tax Liabilities	27.13	29.82	26.91
Other long terms Liabilities	3.11	0.10	0.29
Long-term provision	0.00	0.00	0.00
<b>Total Non Current Liabilities</b>	<b>124.51</b>	<b>175.05</b>	<b>226.25</b>
<b>Current Liabilities</b>			
Short-term borrowings	47.44	48.21	17.14
Trade payables	6.72	4.44	1.76
Other Current Financial Liabilities	0.00	5.26	4.16
Other current liabilities	18.63	19.95	1.46
Short-term provision	0.29	0.24	1.47
<b>Total Current Liabilities</b>	<b>73.08</b>	<b>72.83</b>	<b>26.00</b>
<b>Total Liabilities</b>	<b>218.66</b>	<b>231.85</b>	<b>273.93</b>

In ₹ Cr

Assets	FY20	FY21	FY22
<b>Non Current Assets</b>			
Fixed assets	181.80	184.74	215.53
Non-current investments	0.00	0.00	0.00
Other Non-Current Financial Assets	1.73	1.91	3.21
Other non-current assets	0.09	0.00	0.00
<b>Total Non Current Assets</b>	<b>183.63</b>	<b>186.64</b>	<b>218.74</b>
<b>Current Assets</b>			
Inventories	19.64	24.76	28.05
Trade receivables	9.51	4.29	5.47
Cash & Bank Balance	2.20	7.52	8.38
Other Current Financial Assets	2.53	1.47	0.06
Current Tax Assets (Net)	0.00	0.00	0.00
Other current assets	1.15	7.17	13.23
<b>Total Current Assets</b>	<b>35.03</b>	<b>45.21</b>	<b>55.19</b>
<b>Total Assets</b>	<b>218.66</b>	<b>231.85</b>	<b>273.93</b>



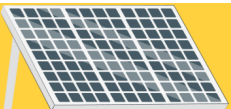


# Last 5 Quarters Performance



In ₹ Cr

DESCRIPTION	Q4 FY22	Q3 FY22	Q2 FY22	Q1 FY22	Q4 FY21
Revenue	36.36	27.97	22.74	26.72	25.67
Other operating income	0.45	0.91	0.93	0.02	0.16
<b>Total Income</b>	<b>36.81</b>	<b>28.88</b>	<b>23.67</b>	<b>26.74</b>	<b>25.83</b>
Raw material Consumed	21.54	16.24	13.74	13.15	12.81
Employee Cost	0.98	0.92	0.92	0.90	0.89
Operating & Manufacturing Expenses	2.97	2.21	1.75	3.12	2.84
<b>Total Expenditure</b>	<b>25.49</b>	<b>19.37</b>	<b>16.42</b>	<b>17.16</b>	<b>16.54</b>
<b>EBITDA</b>	<b>11.32</b>	<b>9.51</b>	<b>7.25</b>	<b>9.58</b>	<b>9.29</b>
<b>EBITDA (%)</b>	<b>20.75%</b>	<b>32.93%</b>	<b>30.63%</b>	<b>35.83%</b>	<b>35.97%</b>
Interest	6.58	4.41	4.34	3.80	4.88
Depreciation	0.99	3.38	3.37	3.34	3.58
PBT	3.75	1.73	-0.47	2.44	0.83
Tax	-0.11	0.12	-0.14	-2.75	1.58
<b>Profit After Tax</b>	<b>3.86</b>	<b>1.61</b>	<b>-0.33</b>	<b>5.20</b>	<b>-0.75</b>
<b>Profit After Tax (%)</b>	<b>10.49%</b>	<b>32.93%</b>	<b>NA</b>	<b>19.45%</b>	<b>NA</b>



## STRENGTHS

- Experienced management team
- Strategic location of the manufacturing facility – proximity to raw material and no major regional competition (only two other companies have plant set up)
- Strong brand presence in Tier III market region
- Strong Sales and marketing network
- Only cement plants in India to run on 100% green power energy



## OPPORTUNITIES

- Stable to rising cement prices
- Rising demand backed by infrastructural development



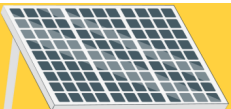
## WEAKNESS

- Restricted regional presence



## THREAT

- Tough competition from established players



Increase market depth and increase market share within 200 kms of plant location



Secure Government Related Contacts

Invest In Digital Marketing To Improve The Brand Image.



Prospect of doubling cement capacities by 2023

Modernize the plant to achieve lower fuel consumption and improve the chemical characteristics of the cement







**THANK YOU**

**Keshav**  
C E M E N T

**Shri Keshav Cement Infra Limited**

215/2, 'Jyoti Tower', 6th Cross, Nazar Camp  
Karbhar Galli, Madhavpur Vadgaon,  
Belagavi – 590 005 Karnataka.

**Tel.:** 09108009041

**Website:** [www.keshavcement.com](http://www.keshavcement.com)

**Email:** [info@keshavcement.com](mailto:info@keshavcement.com)



**Kirin Advisors Private Limited**

103-A, Bal Ganesh Tower CHS, Dada Patil wadi,  
Thane West – 400 602, Maharashtra.

**Phone:** +91 22 4100 2455

**Website:** [www.kirinadvisors.com](http://www.kirinadvisors.com)

**E-mail:** [info@kirinadvisors.com](mailto:info@kirinadvisors.com)