



Shri Keshav Cements & Infra Ltd.

Regd. Off: "Jyoti Tower" 215/2, Karbhar 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

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001.

Date: 07/02/2024

Sub: Outcome of the Board Meeting.

Ref: Scrip Code: 530977

Scrip Name: M/s. Shri Keshav Cements and Infra Limited.

Dear Sir,

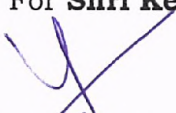
With reference to the above please find below, the outcome of Board Meeting-
At the meeting of the Board of Directors of the Company held today, 07th February, 2024, the following items of business were transacted:-

1. Considered and approved the Un-audited Financial Results of the Company for the quarter ended 31st December, 2023, as per the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. We have made arrangements to get the accounts published in one national English newspaper and one vernacular newspaper.

The meeting started at 11.00 AM and was concluded at 01:15 PM.

This is for your kind information.

Thanking You,
Yours faithfully,
For **Shri Keshav Cements and Infra Limited**


Venkatesh Katwa
Chairman
00211504



SHRI KESHAV CEMENTS AND INFRA LIMITED

"Jyoti Tower", 215/2, 6th Cross, Nazar Camp, Karbhari Galli, M. Vadgaon, Belagavi - 590005

CIN: L26941KA1993PLC014104

E-mail: info@keshavcement.com; Website: www.keshavcement.com; Contact: 08354-240137 FAX: (0831) 2484421

PART-1

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Year to Date Ended December 31, 2023							
Sl. No	Particulars	3 Months Ended	Preceding 3 months	Corresponding 3 months	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		31 Dec'23	30 Sep'23	31 Dec'22	31 Dec'23	31 Dec'22	31 March'23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Revenue from Operation	3,400.56	2,515.27	3,430.27	9,042.51	9,131.90	12,323.94
2	Other Income	62.82	60.95	50.86	170.94	162.47	212.67
3	Total Income (1+2)	3,463.38	2,576.23	3,481.13	9,213.45	9,294.37	12,536.60
4	Expenses:						
	a. Cost of Materials Consumed	1,630.68	1,387.85	1,874.12	4,630.84	4,941.95	6,403.09
	b. Purchase of Stock in Trade	228.83	166.76	260.80	584.32	595.64	784.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.12	(157.60)	(173.56)	(191.86)	(417.86)	(115.86)
	d. Other Manufacturing Expenses	88.62	99.55	78.49	280.51	256.84	322.71
	e. Employee Benefit Expenses	70.33	101.42	104.96	281.50	301.13	408.17
	f. Finance Cost	440.88	442.45	491.82	1,313.86	1,181.23	1,867.08
	g. Depreciation and amortisation expenses	300.67	300.25	322.02	897.42	962.78	1,231.04
	h. Other Expenses	250.81	183.64	296.92	637.35	744.66	1,031.96
	Total expenses	3,035.94	2,524.32	3,255.57	8,433.94	8,566.37	11,932.25
5	Profit before tax (3-4)	427.45	51.91	225.57	779.53	728.00	604.35
6	Tax Expenses:						
	a. Current Tax	77.44	8.66	37.56	177.64	121.21	66.89
	b. Deferred Tax(Credit)/Charge	(47.04)	35.90	49.19	(69.90)	(2,294.37)	246.71
	Total Tax Expense	30.40	44.56	86.75	107.74	(2,173.16)	313.60
7	Profit for the Period (5-6)	397.05	7.35	138.81	671.79	2,901.16	290.75
8	Other Comprehensive Income / (Loss) (OCI) Net of Tax						
	Items that will not be reclassified to Profit or Loss	0.81	0.08	0.28	1.32	(1.17)	(1.83)
	Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	5.31
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.21)	(0.02)	(0.07)	(0.34)	0.30	(0.90)
	Total Other Comprehensive Income / (Loss) Net of Tax	0.60	0.06	0.21	0.98	(0.86)	2.57
9	TOTAL COMPREHENSIVE INCOME (7+8)	397.65	7.40	139.03	672.77	2,900.30	293.32
	Paid up equity share capital (Face Value Rs.10/- per share)	1,568.78	1,548.78	1,199.58	1,568.78	1,199.58	1,199.58
	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						3,662.55
10	Earnings per equity share (Not Annualised, except Year-End EPS)						
	1. Basic (in Rs.)	2.55	0.05	1.16	4.43	24.18	2.42
	2. Diluted (in Rs.)	2.52	0.05	1.16	4.39	24.18	2.09

Note :

- PAT in Q3 FY 23-24 increased by 186% compared to Q3 FY 22-23.
- EBITDA Margin in Q3 FY 23-24 increased to 34.38% compared to 30.30% in Q3 FY 22-23.
- CAPEX is on schedule and expected to commission for trial production in July 2024.
- This statement has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved it in its meeting held on Feb 07, 2024.

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director
DIN:00206015
Place: Belagavi
Date: 07/02/2024



SHRI KESHAV CEMENTS AND INFRA LIMITED

"Jyoti Tower", 215/2, 6th Cross, Nazar Camp, Karbhar Galli, M. Vadgaon, Belagavi - 590005

CIN: L26941KA1993PLC014104

E-mail: info@keshavcement.com; Website: www.keshavcement.com; Contact: 08354-240137 FAX: (0831) 2484421

Part II

Segmentwise Revenue, Results, Assets and Liabilities

(₹ in Lakhs)

Particulars	3 Months Ended	Preceding 3 months	Corresponding 3 months	Year to date figures for current period	Year to date figures for previous period	Previous Year Ended
	31 Dec'23 (Unaudited)	30 Sep'23 (Unaudited)	31 Dec'22 (Unaudited)	31 Dec'23 (Unaudited)	31 Dec'22 (Unaudited)	31 March'23 (Audited)
1. Segment Revenue						
Cements	2,746.35	1,928.18	2,721.72	7,005.71	7,020.99	9,345.56
Petrol and Diesel	229.64	177.77	254.60	599.42	612.81	813.59
Solar Energy	424.57	409.32	453.95	1,437.39	1,498.10	2,164.79
Total	3,400.56	2,515.27	3,430.27	9,042.51	9,131.89	12,323.94
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from operations	3,400.56	2,515.27	3,430.27	9,042.51	9,131.89	12,323.94
2. Segment Results						
Cements	294.45	233.95	404.20	802.89	830.51	852.52
Petrol and Diesel	5.52	4.20	6.24	14.29	14.74	19.57
Solar Energy	266.43	(47.54)	(38.81)	394.61	153.08	434.97
Total	566.40	190.61	371.63	1,211.78	998.33	1,307.05
Less: Other Un-allocable Finance Cost	(138.45)	(138.59)	(135.61)	(400.47)	(267.97)	(631.13)
Less: Other Un-allocable Expenses	(63.33)	(61.07)	(61.31)	(202.73)	(164.82)	(284.24)
Add: Other Un-allocable Income	62.82	60.95	50.86	170.94	162.47	212.67
Total Profit before tax	427.45	51.91	225.57	779.53	728.00	604.35
3. Segment Assets						
Cements	16,318.75	15,456.02	11,667.64	16,318.75	11,667.64	12,270.47
Petrol and Diesel	19.48	24.91	58.01	19.48	58.01	61.57
Solar Energy	14,395.17	14,541.00	14,831.97	14,395.17	14,831.97	14,738.99
Unallocated	756.56	395.29	1,013.45	756.56	1,013.45	463.80
Total Segment Assets	31,489.96	30,417.21	27,571.08	31,489.96	27,571.08	27,534.83
4. Segment Liabilities						
Cements	4,697.78	3,658.84	2,237.31	4,697.78	2,237.31	2,271.13
Petrol and Diesel	0.42	0.36	10.90	0.42	10.90	0.27
Solar Energy	9,157.64	9,399.98	9,975.29	9,157.64	9,975.29	9,868.47
Unallocated	9,400.98	9,717.56	10,278.47	9,400.98	10,278.47	10,532.85
Total Segment Liabilities	23,256.81	22,776.74	22,501.97	23,256.81	22,501.97	22,672.72

For Shri Keshav Cements and Infra Limited


Vilas Kátwa
Managing Director
DIN:00206015.
Place: Belagavi
Date: 07/02/2024



Limited Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the three months ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Shri Keshav Cements and Infra Limited
"Jyoti Tower", 215/2, 6th Cross, Nazar Camp, Karbhari Galli,
M. Vadgaon, Belagavi – 590005

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of **Shri Keshav Cements and Infra Limited** ("the Company") for the three months ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 (the "Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion:

4. The company has been purchasing coal and is paying GST Compensation Cess ("coal cess") on the said purchases. Since there is no significant sale of coal, such coal cess is accumulated over a period of time and is not been set off against the output coal cess. Such accumulated coal cess amounting to Rs.252.15 Lakhs is included as part of other current assets in the financial statements. As the company does not have sufficient stock of coal, in our view said coal cess is not recoverable. The impact of the same is not provided in the review financial results.

5. Based on the information provided and records produced before us, the Company has made an advance payment of GST amounting to Rs. 641.52 Lakhs plus interest and penalties amounting to Rs. 218.11 Lakhs in the financial year 2020-21 & 2021-22, based on a search conducted by GST Intelligence at company premises. The GST liability was pertaining to financial year 2018-19 and 2019-20. However, as per the information and explanation provided to us as at the reporting date, the investigation by DGGI is not complete. Such amounts are included as part of other current assets in the financial statements. Since the investigation is not completed and orders are not issued, therefore we are unable to comment on the impact of the financial results.

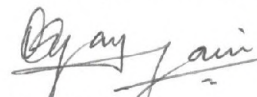
Qualified Conclusion

6. Based on our review conducted above, except for the possible effects of the matters described in the Basis for Qualified conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E


CA Vijay Jain
Partner

Membership No. 077508

UDIN: 24077508BKCRRF7821

Place: Bengaluru

Date: 07 February 2024

