

Keshav**C E M E N T****Shri Keshav Cement and Infra Ltd.**

[Formerly : Katwa Udyog Limited]

Registered Office: Jyoti Towers, 215/2, Karbhar Street, Nazar Camp, Vadgaon,
Belgaum - 590 005. Tel.: 0831 - 2484412, 2483510; Fax: 0831 - 2484421.

CIN No. L26941KA1993PLC014104, E-mail: info@keshavcements.com, Website: www.keshavcement.com

Date: 10.03.2018

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Sub: Discrepancies in Financial Result of the Company for the quarter ended December,
2017.

Ref: E-mail dated 09th March, 2018, stating Discrepancies in Financial Result of the Company
for the quarter ended December, 2017.

Ref: Scrip Code: 530977


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

With reference to the above stated subject & reference, please find enclosed, revised financial
results with Reconciliation table for Net Profit/ Loss (Standalone).

Thanking You,

Yours' faithfully,

For Shri Keshav Cements and Infra Limited


Santosh Shadadal
Company Secretary



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

Statement of Unaudited Financial Results for the Quarter ended December 31, 2017

(Rs. in Lakhs, except per share data)

S.No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales of Products and Services	657.62	773.08	1310.73	3505.65	3109.81	4979.73
2	Other Income	3.73	7.97	15.05	23.80	26.53	55.48
3	Total Income (1+2)	661.35	781.05	1325.78	3529.45	3136.34	5035.21
4	Expenses:						
	a. Cost of Materials Consumed	337.88	354.44	368.88	1,526.65	876.54	1,449.45
	b. Purchase of Stock in Trade	103.50	114.33	161.54	443.62	416.80	603.79
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.99)	(47.29)	(22.58)	(66.41)	(14.82)	6.75
	d. Employee Benefit Expenses	44.35	37.13	50.82	174.51	147.71	233.58
	e. Power & Fuel	139.79	138.24	302.77	716.30	598.41	917.19
	f. Depreciation and amortisation expenses	147.39	186.41	73.41	518.79	220.23	690.34
	g. Other expenses	58.63	46.32	26.33	188.21	79.55	234.36
	h. Finance Costs	121.12	106.52	81.96	313.47	226.58	313.41
	Total expenses	921.67	936.10	1,043.13	3,815.14	2,551.00	4,448.87
5	Profit after Finance Costs, exceptional items and Tax (3-4)	(260.32)	(155.05)	282.65	(285.69)	585.34	586.34
6	Exceptional Items	-	-	-	-	-	520.52
7	Profit before Tax (5-6)	(260.32)	(155.05)	282.65	(285.69)	585.34	65.82
8	Tax Expenses:						
	a. Current Tax	-	(29.95)	-	-	47.36	13.04
	b. Deferred Tax	-	328.66	-	-	-	(20.52)
	Total Tax expenses	-	298.71	-	-	47.36	(7.48)
9	Net Profit for the Period (7-8)	(260.32)	(453.76)	282.65	(285.69)	537.98	73.30
10	OTHER COMPREHENSIVE INCOME						
11	TOTAL COMPREHENSIVE INCOME						
12	Paid up equity share capital (Face Value Rs.10/- per share)	51.24	51.24	51.24	51.24	51.24	51.24
13	Earnings per equity share						
	1. Basic	(5.08)	(8.86)	5.52	(5.58)	10.50	1.43
	2. Diluted	(5.08)	(8.86)	5.52	(5.58)	10.50	1.43

Notes:

- 1 The above un-audited financial results have been reviewed by the audit committee of the Board and approved by the Board of Directors as is.
- 2 The Statutory auditors have carried out a Limited Review of results of the Company for the quarter ended 31.12.2017.
- 3 The 3rd quarter results are affected due to continuation of partial shutdown of plant-2 (Lokapur).
- 4 The previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.
- 5 The Captive Solar plant of 20MW will be commenced before March 31, 2018. This will significantly reduce the power cost in Cement Manufacturing.
- 6 The reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and Total Comprehensive Income as per Ind AS for the corresponding quarter and half year ended September 30, 2016 is given below:

Particulars	Unaudited	Unaudited
	Quarter Ended	9 months ended
	31.12.2016	31.12.2016
Net Profit for the quarter as per IGAAP	282.65	537.98
Ind AS Adjustments:		
Increase in borrowing cost due to application of effective interest rate method	-	-
Actuarial gain on post-employment benefit obligation recognized in Other Comprehensive Income	-	-
Others	-	-
Tax adjustments on account of Ind AS	-	-
Net profit for the quarter as per Ind AS	282.65	537.98
Other Comprehensive Income Net of Tax	-	-
Gain on remeasurement of post-employment benefit obligation (net of tax)	-	-
Total Comprehensive income for the quarter	282.65	537.98

Place: Belagavi
Date: 12.02.2018

For Shri Keshav Cements and Infra Limited


Vilas Katwa
Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT

To

The Board of Directors of
Shri Keshav Cements and Infra Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Shri Keshav Cements and Infra Limited ("the Company") for the quarter and nine month ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and nine month ended 31st December, 2016 including the reconciliation of total comprehensive income for the quarter and nine month under Ind-AS with net profit for the quarter and nine month ended 31st December, 2016 reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to our review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th February, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. Our view is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E


(Vijay Jain)
Partner
Membership No. 077508



Place: Bangalore

Date: 12th February, 2018

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