



Shri Keshav Cements & Infra Ltd.

Regd. Off: "Jyoti Tower" 215/2, Karbhar Galli, 6th Cross, Nazar Camp, M. Vadgaon, Belagavi-590 005.
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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: 10/08/2022

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 outcome of Board Meeting-


At the meeting of the Board of Directors of the Company held today, 10th August, 2022, the following items of business were transacted.-

1. Considered and approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2022 vide 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 was concluded at 05.00 PM.

This is for your kind information.

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


Varsha Shirgurkar
Company Secretary



SHRI KESHAV CEMENTS AND INFRA LIMITED
"Jyoti Tower", 215/2, 6th Cross, Nazar Camp, Karbhari Galli, M. Vadgaon, Belagavi - 590005
CIN: L26941KA1993PLC014104

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No.	Particulars	(Rs. in Lakhs, except per share data)			
		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income from Operation				
	a) Net Sales from Operation	3,256.57	3,636.07	2,672.18	11,379.07
	b) Other Operating Income				
2	Other Income (Net)	72.86	44.91	1.82	230.25
3	Total Revenue (1+2)	3,329.42	3,680.97	2,674.00	11,609.32
4	Expenses:				
	a. Cost of Materials Consumed	2,048.79	1,528.43	1,114.60	5,289.15
	b. Purchase of Stock in Trade	188.72	208.87	179.82	781.65
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(299.11)	416.50	20.04	396.35
	d. Employee Benefit Expenses	101.61	97.66	89.96	371.97
	e. Other Manufacturing Expenses	110.57	86.31	95.26	329.31
	f. Finance Cost	321.92	658.18	380.07	1,912.80
	g. Depreciation and amortisation expenses	318.60	98.50	333.47	1,106.73
	h. Other Expenses	242.37	211.21	216.53	675.85
	Total expenses	3,033.48	3,305.66	2,429.75	10,863.81
5	Profit / (Loss) before exceptional items and tax (3 - 4)	295.95	375.31	244.25	745.52
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5-6)	295.95	375.31	244.25	745.52
8	Tax Expenses:				
	a. Current Tax	49.28	-	-	124.13
	b. Deferred Tax (Including earlier years)	(2,225.17)	(11.19)	(275.30)	(288.94)
	c. Unused Tax Credit	(173.40)	-	-	-
	Total Tax expenses	(2,349.29)	(11.19)	(275.30)	(164.81)
9	Net Profit / (Loss) from continuing operations after tax (7-8)	2,645.24	386.50	519.54	910.33
10	Net Profit / (Loss) from discontinuing operation	-	-	-	-
11	Tax Expense of discontinuing operations	-	-	-	-
12	Net Profit / (Loss) from discontinuing operations after tax (10-11)	-	-	-	-
13	Net Profit / (Loss) for the period (9+12)	2,645.24	386.50	519.54	910.33
14	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit or Loss	-	(7.99)	-	(7.99)
	Income tax relating to items that will not be reclassified to Profit or Loss	-	2.08	-	2.08
	Total Other Comprehensive Income (Net of Tax)	-	(5.91)	-	(5.91)
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	2,645.24	380.59	519.54	904.42
	Paid up equity share capital (Face Value Rs. 10/- per share)	1,199.58	1,199.58	1,199.58	1,199.58
16	Earnings per equity share (Not Annualised)				
	1. Basic (in Rs.)	22.05	2.14	4.33	7.54
	2. Diluted (in Rs.)	22.05	2.14	4.33	7.54



Notes:

- 1 During the current quarter ended 30-06-2022, the capital work-in-progress to the tune of Rs.4,563.89 Lakhs relates to 12MWp solar power plant at bisarhalli was capitalised on 7th April,2022, as it was the date of commencement of commercial production
- 2 Sales in Q1 has increased by 21.5% compared to the corresponding quarter in the previous year.
- 3 The Cash Profit for the Quarter ended 30th June, 2022 has increased by 7% compared to the corresponding quarter in the previous year.
- 4 EBITDA margin has decreased owing to an increase in fuel cost.
- 5 The figures of corresponding previous periods have been regrouped or reclassified wherever necessary, to make them comparable.
- 6 The Company has recognized deferred tax assets of Rs. 2,253.27 lakhs on deductible temporary differences related to unused tax losses. Recognition of deferred tax assets to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized involves significant management judgement and estimation given that it is based on assumptions such as the likely timing and level of future taxable profits which are affected by expected future market and economic conditions.
- 7 Fact that the figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the December quarter of the previous financial year.
- 8 The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release in their respective meetings held on 10th August, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Shri Keshav Cements and Infra Limited


Vilas Katwa
Managing Director
DIN:00206015.
Place: Belagavi
Date: 10-08-2022



SHRI KESHAV CEMENTS AND INFRA LIMITED
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UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED AS AT 30 JUNE 2022

(All amount Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended
	30 June'22 (Unaudited)	31 March'22 (Audited)	30 June'21 (Unaudited)	31 March'22 (Audited)
1. Segment Revenue				
(a) Manufacturing and Trading in Cements (MTC)	2,471.30	2,691.04	2,323.77	9,059.56
(b) Trading in Coal (TC)	16.51	27.81	-	27.81
(c) Dealers of Petrol and Diesel (TPD)	201.54	217.21	186.65	791.50
(d) Solar Power Generation & Supply	567.22	715.50	161.76	1,500.20
(e) Others	-	-	-	-
Total	3,256.57	3,651.56	2,672.18	11,379.07
Less: Inter Segment Revenue				
Total Sales/Income from Operations	3,256.57	3,651.56	2,672.18	11,379.07
2. Segment Results				
(a) Manufacturing and Trading in Cements (MTC)	153.62	1,277.95	631.36	2,418.94
(b) Trading in Coal (TC)	16.51	21.25	-	27.81
(c) Dealers of Petrol and Diesel (TPD)	5.23	-26.71	5.60	-13.52
(d) Solar Power Generation & Supply	115.36	580.20	25.11	966.31
(e) Others	-	-	-	-
Total	290.72	1,852.69	662.07	3,399.54
Less: (i) Finance Cost	(18.87)	(952.03)	(336.04)	(1,912.80)
(ii) Other Un-allocable Expenses	(48.76)	(570.25)	(83.61)	(971.47)
Add: (iii) Other Un-allocable Income	72.86	44.91	1.82	230.25
Total Profit / (Loss) before tax	295.95	375.31	244.25	745.52
3. Segment Assets				
(a) Manufacturing and Trading in Cements (MTC)	11,684.84	11,519.53	11,287.00	11,519.53
(b) Trading in Coal (TC)	24.12	20.53	19.00	20.53
(c) Dealers of Petrol and Diesel (TPD)	21.11	52.23	26.78	52.23
(d) Solar Power Generation & Supply	15,157.63	15,515.69	11,894.23	15,515.69
(e) Unallocated	819.52	285.42	460.69	285.42
Total Segment Assets	27,707.22	27,393.41	23,687.70	27,393.41
4. Segment Liabilities				
(a) Manufacturing and Trading in Cements (MTC)	8,774.55	8,725.60	10,737.80	8,725.60
(b) Trading in Coal (TC)	-	-	-	-
(c) Dealers of Petrol and Diesel (TPD)	0.20	0.19	0.06	0.19
(d) Solar Power Generation & Supply	10,464.05	10,873.40	8,364.29	10,873.40
(e) Unallocated	8,468.41	7,794.22	4,585.55	7,794.22
Total Segment Liabilities	27,707.22	27,393.41	23,687.70	27,393.41

Note:

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below

1. Manufacturing and Trading in Cements (MTC):

This includes production and sale of cement and also revenue from purchase and sale of cement.

2. Trading in Coal (TC):

This includes purchase and sale of Coal.

3. Trading in Petrol and Diesel (TPD):

This includes sale and purchase of petrol and diesel.

4. Solar power generation and Supply:

This includes generation and sale of solar power in excess of captive consumption. During the quarter company has obtained the permission to sell directly to Customers excess solar power generated. Company has sold excess solar power to external customers during the quarter.

5. Unallocated:

General liability, equity and assets which is not directly associated with any of the above reportable segment and related income and expense are classified as unallocated.

6. The figures of corresponding previous periods have been regrouped or reclassified wherever necessary, to make them comparable.

For Shri Keshav Cements and Infra Limited


 Vilas Katwa
 Managing Director
 DIN:00206015
 Place: Belagavi
 Date: 10-08-2022



Independent Auditor's Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation 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, Karbhar Galli,
M. Vadgaon, Belagavi – 590005

1. We have reviewed the accompanying statement of unaudited financial results of **Shri Keshav Cements and Infra Limited** ("the Company") for the quarter ended June 30, 2022 together with the notes thereon (the "Statement"). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Regulation").

Management's Responsibility for the financial results

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 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Auditor's Responsibility

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," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. 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.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters:

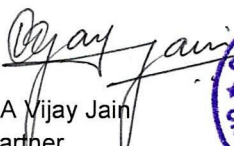
- a) Based on the information provided and records produced before us, The Company has made an advance payment of GST amounting to Rs. 641.52 Lakhs in the financial year 2020-2021 based on a search conducted by GST Intelligence at company premises. The GST liability was pertaining to financial year 2018-19 and 2019-20. Since the management is confident of completing the proceeding without any GST liability therefore this advance payment is disclosed under Other Current Assets -GST and other statutory dues receivable (net of payable). However as at the reporting date the investigation by DGGI is not complete.
- b) Based on the information provided and records produced before us, The Company has recognized deferred tax assets of Rs. 2,253.27 lakhs on deductible temporary differences related to unused tax losses. Recognition of deferred tax assets to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized involves significant management judgement and estimation given that it is based on assumptions such as the likely timing and level of future taxable profits which are affected by expected future market and economic conditions. However, we have reviewed the process and tested the controls over recording of deferred tax.
- c) Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the December quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our opinion is not modified in respect of above matters.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E


CA Vijay Jain
Partner
Membership No. 077508
UDIN: 22077508AOTIAA2822
Place: Bengaluru.
Date: 10/08/2022.

