

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

Date: 10/02/2021

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 February, 2021, the following items of business were transacted.-

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended 31st December, 2020 vide Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. We have made arrangements to get the accounts published in one national news paper and one regional news paper.
2. Considered and approved the re-appoint M/s. Akshay Jadhav & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the company for the FY 2020-21.
3. Considered and approved the re-appoint M/s. Sanjay D. Shirguppe & Co. as the Internal Auditor of the Company for the FY 2021-22.
4. Considered and approved the appoint M/s. Sarvesh Raikar & Associates as the GST Auditor of the company for the Financial Year 2019-20.

The Meeting concluded at 3.45 PM

This is for your kind information.

Thanking You,

Yours faithfully,

For **Shri Keshav Cements and Infra Limited**



Vilas Katwa
Managing Director



SHRI KESHAV CEMENTS AND INFRA LIMITED

Reg. Office: "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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020

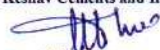
(Rs. in Lakhs, except per share data)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31 Dec'20 (Unaudited)	30 Sept'20 (Unaudited)	31 Dec'19 (Unaudited)	31 Dec'20 (Unaudited)	31 Dec'19 (Unaudited)	31 March'20 (Audited)
1. Income from operations						
Revenue from operations	2,292.51	1,755.40	1,603.62	5,476.72	5,080.77	6,801.27
2. Other Income, (net)	3.54	8.96	9.91	14.00	16.34	50.10
3. Total Revenue (1+2)	2,296.05	1,764.36	1,613.53	5,490.72	5,097.11	6,851.37
4. Expenses						
Cost of Materials consumed	1,357.95	829.61	527.26	2,648.84	1,640.82	2,260.50
Purchase of stock-in-trade	220.14	145.81	182.38	470.51	680.29	759.98
Changes in inventories of finished goods, work-in-progress and stock in trade	(243.36)	33.62	176.92	(310.79)	78.92	(87.58)
Other Manufacturing Expenses- Power and Fuel	69.61	73.30	40.46	190.63	159.43	206.97
Employee benefits expense	77.63	87.05	83.29	250.45	266.68	353.52
Finance Cost	396.76	350.25	386.68	1,119.45	1,171.07	1,742.90
Depreciation and amortisation expenses	397.26	395.51	290.38	1,265.33	865.06	1,152.11
Other expenses	234.42	185.69	80.83	514.97	329.83	650.21
Total Expenses	2,510.40	2,100.84	1,768.20	6,149.38	5,192.10	7,038.61
5. Profit / (Loss) before exceptional items and tax (3 - 4)	(214.35)	(336.48)	(154.68)	(658.66)	(94.99)	(187.24)
6. Exceptional Items	-	-	-	-	-	-
7. Profit / (Loss) before tax (5-6)	(214.35)	(336.48)	(154.68)	(658.66)	(94.99)	(187.24)
8. Tax expense						
Current Tax	-	-	14.92	-	-	-
Deferred Tax	-49.94	141.07	-75.41	-109.94	-204.43	(576.65)
MAT Credit reversal of previous year	-	-	-	-	-	-
9. Net Profit / (Loss) from continuing operations after tax (7-8)	(264.29)	(477.55)	(215.17)	(768.60)	(299.42)	(763.89)
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)	(264.29)	(477.55)	(215.17)	(768.60)	(299.42)	(763.89)
14. Other Comprehensive Income/(Loss) (OCI)						
Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/asset	-	-	-	-	(8.16)	7.57
Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	2.12	(1.97)
Total Other Comprehensive Income/(Loss) (Net of Tax)	-	-	-	-	(6.04)	5.60
15. Total Comprehensive Income/(Loss) for the period (13+14)	(264.29)	(477.55)	(215.17)	(768.60)	(305.46)	(758.29)
Paid-up equity share capital (Face Value Rs.10/- each)	1,199.58	1,199.58	1,199.58	1,199.58	1,199.58	1,199.58
16. Earnings Per Share (of 10/- each) (not annualised):						
(a) Basic	(2.20)	(3.98)	(3.43)	(6.41)	(4.87)	(8.06)
(b) Diluted	(2.20)	(3.98)	(3.43)	(6.41)	(4.87)	(8.06)

Note :

- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- Sales in Q3 (2020-21) is increased by 43% compared to the sales of Q3 (2019-20).
- EBITA during the Q3 is Rs.579.67 Lakhs compared to previous quarter Rs.409.28 Lakhs and Rs.522.39 Lakhs during the Q3 (2019-20). Net loss for the period is due to Finance cost and Depreciation.
- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 10th February 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Shri Keshav Cements and Infra Limited


 Vinit Katwa
 Managing Director

 Place: Belagavi.
 Date: 10/02/2021.


UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED AS AT 31st DECEMBER 2020

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31 Dec'20 (Unaudited)	30 Sept'20 (Unaudited)	31 Dec'19 (UnAudited)	31 Dec'20 (Unaudited)	31 Dec'19 (Unaudited)	31 March'20 (Audited)
1. Segment Revenue						
(a) Manufacturing and Trading in Cements (MTC)	1,950.44	1,500.97	1,170.31	4,487.57	3,887.76	5,171.93
(b) Trading in Coal (TC)	22.83	9.20	21.62	32.03	140.00	140.00
(c) Dealers of Petrol and Diesel (TPD)	201.55	146.67	188.11	455.92	613.15	788.26
(d) Solar Power Generation & Supply	117.70	98.56	223.59	501.21	439.87	701.08
(e) Others	-	-	-	-	-	-
Total	2,292.51	1,755.40	1,603.62	5,476.72	5,080.77	6,801.27
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Sales/Income from Operations	2,292.51	1,755.40	1,603.62	5,476.72	5,080.77	6,801.27
2. Segment Results						
(a) Manufacturing and Trading in Cements (MTC)	547.21	655.76	111.36	1,317.41	1,026.68	1,240.86
(b) Trading in Coal (TC)	13.82	1.13	21.62	14.95	49.37	33.57
(c) Dealers of Petrol and Diesel (TPD)	9.36	-1.19	-0.04	11.93	17.27	23.57
(d) Solar Power Generation & Supply	104.98	186.93	101.85	458.46	108.19	245.53
(e) Others	-	-	-	-	-	-
Total	675.37	842.63	234.79	1,802.75	1,201.51	1,543.53
Less: (i) Finance Cost	(396.76)	-350.25	-386.68	-1,119.45	-1,171.07	-1,742.90
(ii) Other Un-allocable Expenses	(496.50)	-837.83	-12.49	-1,355.96	-141.56	-37.97
Add: (iii) Other Un-allocable Income	3.54	8.97	9.91	14.00	16.34	50.10
Total Profit / (Loss) before tax	-214.35	-336.48	-154.47	-658.66	-94.78	-187.24
3. Segment Assets						
(a) Manufacturing and Trading in Cements (MTC)	10,857.48	7,927.03	10,359.55	10,857.48	10,359.55	11,473.30
(b) Trading in Coal (TC)	14.43	161.12	426.11	14.43	426.11	340.61
(c) Dealers of Petrol and Diesel (TPD)	30.93	13.58	97.96	30.93	97.96	131.18
(d) Solar Power Generation & Supply	10,636.41	10,787.70	10,385.67	10,636.41	10,385.67	9,920.61
(e) Unallocated	258.74	3,596.38	547.10	258.74	547.10	-
Total Segment Assets	21,797.98	22,485.81	21,816.40	21,797.98	21,816.40	21,865.70
4. Segment Liabilities						
(a) Manufacturing and Trading in Cements (MTC)	7,471.89	7,789.07	6,718.28	7,471.89	6,718.28	12,093.67
(b) Trading in Coal (TC)	0.00	-	-	0.00	-	-
(c) Dealers of Petrol and Diesel (TPD)	0.07	0.39	0.32	0.07	0.32	0.07
(d) Solar Power Generation & Supply	8,031.00	8,048.00	7,789.90	8,031.00	7,789.90	7,573.08
(e) Unallocated	6,295.01	6,648.35	7,307.89	6,295.01	7,307.89	2,198.88
Total Segment Liabilities	21,797.98	22,485.81	21,816.40	21,797.98	21,816.40	21,865.70

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. Company has sold excess solar power to external customers during the quarter.


5. Unallocated:

General liability and assets which is 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

Place: Belagavi.
 Date: 10/02/2021.


 Vilas Katwa
 Managing Director



Independent Auditor's Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the quarter ended 31 December, 2020 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 December 31, 2020 and year to date results for the period April 1, 2020 to December 31, 2020. 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").
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.
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. 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.
4. 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.

5. Based on the information provided and records produced before us, it has come to our notice that the GST Intelligence raid/search was conducted at company factory and corporate office premises. As informed us, the GST Intelligence has not closed the proceedings however there is no notice of demand received from GST department till the date of this report. In the absence of communication from the department we are unable to ascertain the actual or potential liability.

As per records produced the company has paid an amount of Rs.641.52 Lakhs as an advance and Such payment is classified under current assets. The financial results for the quarter and year to date is not impacted basis of this payment.

Our opinion is not modified in respect of this matter.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E


CA Vijay Jiah
Partner

Membership No.

UDIN: 21077508AAAABS2655

Place: Bengaluru

Date: 10/02/2021

