

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

Date: 07/02/2023

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, 07th February, 2023, the following items of business were transacted:-

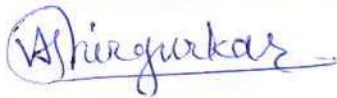
1. Considered and approved the Un-audited Financial Results of the Company for the quarter ended 31st December, 2022 vide Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. We have made arrangements to get the accounts published in one national English newspaper and one vernacular newspaper.

The meeting was concluded at 12.15 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

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 NINE MONTHS ENDED DECEMBER 31, 2022

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation	3430.27	2445.06	2797.23	9131.90	7743.01	11379.07
2	Other Income	50.86	38.75	90.87	162.47	185.35	230.25
3	Total Income (1+2)	3481.13	2483.81	2888.10	9294.37	7928.36	11609.32
4	Expenses:						
	a. Cost of Materials Consumed	1874.12	1019.04	1389.63	4941.95	3760.72	5289.15
	b. Purchase of Stock in Trade	260.80	146.12	202.51	595.64	572.78	781.65
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(173.56)	54.81	31.83	(417.86)	(20.15)	396.35
	d. Other Manufacturing Expenses	78.49	67.77	78.76	256.84	243.00	329.31
	e. Employee Benefit Expenses	104.96	94.56	92.15	301.13	274.31	371.97
	f. Finance Cost	491.82	367.49	440.59	1181.23	1254.63	1912.80
	g. Depreciation and amortisation expenses	322.02	322.16	337.50	962.78	1008.23	1106.73
	h. Other Expenses	296.92	205.37	142.46	744.66	464.64	675.85
	Total expenses	3255.57	2277.32	2715.43	8566.37	7558.16	10863.81
5	Profit before tax (3-4)	225.57	206.49	172.67	728.00	370.20	745.51
6	Tax Expenses:						
	a. Current Tax	37.56	34.38	0.00	121.21	0.00	124.13
	b. Deferred Tax(Credit)/Charge	86.75	89.39	11.72	(2,049.03)	(277.75)	(288.94)
	c. Unused tax credit	(37.56)	(34.38)	0.00	(245.34)	0.00	0.00
	Total Tax Expense	86.75	89.39	11.72	(2,173.16)	(277.75)	(164.81)
7	Net Profit / (Loss) from continuing operations after tax (5-6)	138.81	117.10	160.95	2,901.16	647.95	910.32
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit or Loss	0.28	(1.45)	0.00	(1.17)	0.00	(7.99)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.07)	0.38	0.00	0.30	0.00	2.08
	Total Other Comprehensive Income/Loss for the period	0.21	(1.07)	0.00	(0.86)	0.00	(5.91)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	139.03	116.03	160.95	2900.30	647.95	904.41
	Paid up equity share capital (Face Value Rs.10/- per share)	1199.58	1199.58	1199.58	1199.58	1199.58	1199.58
10	Earnings/(Loss) per equity share (Not Annualised)						
	1. Basic (in Rs.)	1.16	0.97	1.34	24.18	5.40	7.54
	2. Diluted (in Rs.)	1.16	0.97	1.34	24.18	5.40	7.54

Notes:

- Sales has increased by over 20.50% compared to corresponding period in the previous year.
- EBIDTA has increased by over 9% compared to corresponding period in the previous year.
- Cash profits for 9 Months has increased by over 22% compared to corresponding period in the previous year.
- This statement has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved at its meeting held on Feb 07, 2023.

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director
DIN: 00206015
Place: Belagavi
Date: 7th February 2023



SHRI KESHAV CEMENTS AND INFRA LIMITED

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

CIN: L26941KA1993PLC014104

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Part II**Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec'22 (Unaudited)	30 Sept'22 (Unaudited)	31 Dec'21 (Unaudited)	31 Dec'22 (Unaudited)	31 Dec'21 (Unaudited)	31 March'22 (Audited)
1. Segment Revenue						
Manufacturing and Trading in Cements (MTC)	2,715.92	1,808.09	2,154.63	6,995.31	6,368.53	9,059.56
Trading in Coal (TC)	5.80	3.36	6.55	25.68	13.78	27.81
Dealers of Petrol and Diesel (TPD)	254.60	156.67	196.48	612.81	574.29	791.50
Solar Power Generation & Supply	453.95	476.93	439.57	1,498.10	786.41	1,500.20
Total	3,430.27	2,445.05	2,797.23	9,131.90	7,743.01	11,379.07
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from operations	3,430.27	2,445.05	2,797.23	9,131.89	7,743.01	11,379.07
2. Segment Results						
Manufacturing and Trading in Cements (MTC)	398.40	252.81	244.07	804.83	796.03	2,418.94
Trading in Coal (TC)	5.80	3.36	6.55	25.68	13.78	27.81
Dealers of Petrol and Diesel (TPD)	6.24	3.27	2.90	14.74	13.19	(13.52)
Solar Power Generation & Supply	(38.81)	80.69	298.04	153.08	(218.86)	966.31
Others	-	-	-	-	-	-
Total	371.63	340.13	551.56	998.33	604.14	3,399.54
Less: Other Un-allocable Finance Cost	(135.61)	(113.49)	(146.74)	(267.98)	(300.44)	(1,912.80)
Less: Other Un-allocable Expenses	(61.31)	(58.90)	(323.02)	(164.82)	(118.84)	(971.47)
Add: Other Un-allocable Income	50.86	38.75	90.87	162.47	185.34	230.25
Total Profit / (Loss) before tax	225.57	206.49	172.67	728.00	370.20	745.52
3. Segment Assets						
Manufacturing and Trading in Cements (MTC)	11,645.24	11,251.12	10,901.89	11,645.24	10,901.89	11,519.53
Trading in Coal (TC)	22.41	22.02	19.51	22.41	19.51	20.53
Dealers of Petrol and Diesel (TPD)	58.01	94.26	82.96	58.01	82.96	52.23
Solar Power Generation & Supply	14,831.97	15,015.86	10,887.00	14,831.97	10,887.00	15,515.69
Unallocated	1,013.45	942.08	5,899.79	1,013.45	5,899.79	285.42
Total Segment Assets	27,571.08	27,325.34	27,791.15	27,571.08	27,791.15	27,393.41
4. Segment Liabilities						
Manufacturing and Trading in Cements (MTC)	2,237.31	2,261.82	2,816.67	2,237.31	2,816.67	2,613.31
Trading in Coal (TC)	-	0.04	-	-	-	-
Dealers of Petrol and Diesel (TPD)	10.90	0.30	10.40	10.90	10.40	0.19
Solar Power Generation & Supply	9,975.29	10,177.40	11,166.25	9,975.29	11,166.25	10,873.40
Unallocated	10,278.47	9,955.73	11,885.51	10,278.47	11,885.51	11,737.70
Total Segment Liabilities	22,501.97	22,395.29	25,878.83	22,501.97	25,878.83	25,224.60

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.

For Shri Keshav Cements and Infra Limited

Vilas Katwa

Managing Director

DIN: 00206015

Place: Belagavi

Date: 7th February 2023



Limited Review Report on the Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the quarter ended 31st December 2022 and Year to Date results for the period from 1st April 2022 to 31st December 2022, 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, 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 31st Dec, 2022 and year to Date results for the period from 01st April 2022 to 31st December 2022 (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. 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," 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 DGCI is not complete.
- b) Based on the information provided and records produced before us, the Company has recognized deferred tax Asset of Rs. 2258.69 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.

Our opinion is not modified in respect of above matters.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 802049E

CA Vijay Jain
Partner

Membership No. 077508
UDIN: 23077508BGTPQD8474
Place: Bengaluru
Date: 7th February 2023

