Keshav CEMENT

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

Date: 14/11/2024

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

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, 14th November, 2024, the following items of business were transacted.-

1. Considered and approved the Un-audited Financial Results and segment-wise Revenue Results for the quarter ended 30th September, 2024.

2. Considered and approved the appointment of Link Intime India Pvt. Ltd. as the Registrar & Share Transfer agents of the company.

The Meeting started at 10:00 AM and was concluded at 01:10 PM.

This is for your kind information.

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

Venkatesh Katwa
Chairman

Shri Keshav Cements & Infra Ltd. Belagavi

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-1

Statement of Unaudited Financial Results for the Quarter and Year to Date Ended September 30, 2024

(Rs. in Lakhs)

S.No.	Particulars	3 Months Ended	Preceeding 3 months	Corresponding 3 months in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		September 30, 2024	June 30, 2024	'September 30, 2023	'September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operation	2,448.15	3,044.08	2,515.27	5,492.23	5,641.95	12,644.82
2	Other Income	88.03	79.50	60.95	167.53	108.12	254.00
3	**Total Income (1+2)**	**2,536.18**	**3,123.58**	**2,576.23**	**5,659.76**	**5,750.07**	**12,898.82**
4	**Expenses:**						
	a. Cost of Materials Consumed	1,371.14	1,632.62	1,387.85	3,003.76	3,000.17	6,243.29
	b. Purchase of Stock in Trade	175.75	238.80	166.76	414.55	355.48	850.83
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.80	(127.15)	(157.60)	(57.35)	(216.94)	(68.85)
	d. Other Manufacturing Expenses	80.92	77.44	99.55	158.36	191.89	417.08
	e. Employee Benefit Expenses	161.31	135.29	101.42	296.60	211.17	372.15
	f. Finance Cost	439.49	397.00	442.45	836.49	872.98	1,692.20
	g. Depreciation and amortisation expenses	293.76	298.75	300.25	592.51	596.75	1,198.41
	h. Other Expenses	284.79	280.26	183.64	565.05	386.54	938.89
	Total expenses	**2,876.96**	**2,933.02**	**2,524.32**	**5,809.98**	**5,398.03**	**11,644.00**
5	**Profit / (Loss) before exceptional items & tax expense (3-4)**	**(340.78)**	**190.56**	**51.91**	**(150.22)**	**352.04**	**1,254.82**
6	Exceptional Items (Refer Note No-4)	-	-	-	-	-	(242.57)
7	**Profit / (Loss) before tax (5-6)**	**(340.78)**	**190.56**	**51.91**	**(150.22)**	**352.04**	**1,012.25**
8	**Tax Expenses:**						
	a. Current Tax	(33.29)	33.29	8.66	-	100.20	218.30
	b. Prior period tax	2.41	-	-	2.41		
	c. Deferred Tax(Credit)/Charge	108.46	(21.06)	35.90	87.40	(22.86)	(118.56)
	Total Tax Expense	**77.58**	**12.23**	**44.56**	**89.81**	**77.35**	**99.74**
9	**Profit / (Loss) for the Period/Year (7-8)**	**(418.36)**	**178.33**	**7.35**	**(240.03)**	**274.69**	**912.51**
10	**Other Comprehensive Income / (Loss) (OCI) Net of Tax**						
	Items that will not be reclassified to Profit or Loss	(0.08)	(0.32)	0.08	(0.40)	0.51	1.69
	Remeasurement of the net defined benefit liability / asset		-	-	-	-	(8.28)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.02	0.08	(0.02)	0.10	(0.13)	1.71
	Total Other Comprehensive Income / (Loss) Net of Tax	**(0.06)**	**(0.24)**	**0.06**	**(0.30)**	**0.38**	**(4.88)**
11	**Total Other Comprehensive Income / (Loss) for the period/Year**	**(418.42)**	**178.09**	**7.40**	**(240.33)**	**275.07**	**907.63**
	Paid up equity share capital (Face Value Rs.10/- per share)	1,751.28	1,751.28	1,548.78	1,751.28	1,548.78	1,751.28
	Reserves excluding Revaluation Reserve						8,496.13
12	Earnings/(Loss) per equity share (Not Annualised, except Year-End EPS)						
	1. Basic (in Rs.)	(2.39)	1.02	0.05	(1.37)	1.84	5.84
	2. Diluted (in Rs.)	(2.39)	1.02	0.05	(1.37)	1.84	5.84

Notes:

1 Dispatches in H1FY24 increased by 9% but the net realisation of cement decreased by over 10% compared to H1FY23 on account of sluggish cement demand witnessed nationally.

2 SKCIL commissioned an additional 3MWp taking the total capacity to 40MWp in Aug 2024.

3 The Audit Committee has reviewed the results and Board of Directors have approved the above results in its release at the meeting held on 14/11/2024.

4 The company has been consuming coal in the process of production of cement. The company pays GST Compensation Cess on the purchase of coal. This GST Compensation Cess is accumulated over the years, amounting to Rs. 242.57 Lakhs. The same has been charged off to statement of Profit & Loss of March, 2024 as the company estimates that it may not be recoverable in the near future.

For Shri Keshav Cements and Infra Limited



Vilas Katwa
Managing Director
DIN:00206015.
Place: Belagavi
Date: November 14, 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

1. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
A	**Assets**		
1	**Non- current assets**		
	Property, plant and equipment	20,113.88	19,414.62
	Capital work-in-progress	11,103.69	7,620.58
	Right of Use Assets	0.23	6.91
	Financial Assets:		
	Investments	4.45	4.05
	Loans	274.97	472.04
	Other financial assets	884.71	867.19
	Other Non-Current Assets	1,280.28	1,007.98
	Total Non-current Assets	**33,662.21**	**29,393.37**
2	**Current Assets**		
	Inventories	3,484.68	3,063.28
	Financial Assets:		
	Trade Receivable	481.53	516.55
	Cash and cash equivalents	676.28	93.25
	Bank Balances other than Cash and Cash Equivalents	1,390.09	1,346.11
	Other financial assets	31.06	12.77
	Other current assets	1,118.60	1,171.93
	Total Current assets	**7,182.25**	**6,203.89**
	Total Assets	**40,844.46**	**35,597.26**
B	**Equity and liabilities**		
1	**Equity**		
	Equity share capital	1,751.28	1,751.28
	Other equity	8,256.52	8,496.13
	Total Equity	**10,007.80**	**10,247.41**
2	**Liabilities**		
	Non-current liabilities		
	Financial Liabilities:		
	Borrowings	17,531.33	16,514.98
	Lease liabilities	0.28	7.97
	Other Financial Liabilities	324.59	308.67
	Provisions	19.39	19.39
	Deferred tax liabilities (Net)	2,905.85	2,818.45
	Other Non-Current Liability	845.79	919.06
	Total Non-Current liabilities	**21,627.23**	**20,588.52**
	Current Liabilities		
	Financial Liabilities:		
	Borrowings	6,062.83	2,767.75
	Lease Liabilities	0.02	0.84
	Trade payables:		
	Total outstanding dues to micro enterprises and small enterprises	112.46	162.42
	Total outstanding dues to creditors other than micro enterprises and small enterprises	820.80	436.84
	Other financial liabilities	1,840.68	1,044.29
	Other current Liabilities	282.83	272.15
	Provisions	51.72	39.19
	Current Tax Liabilities (Net)	38.09	37.85
	Total Current Liabilities	**9,209.43**	**4,761.33**
	Total Liabilities	**30,836.66**	**25,349.85**
	Total Equity and Liabilities	**40,844.46**	**35,597.26**

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director
DIN:00206015
Place: Belagavi
Date: November 14, 2024

Shri Keshav Cements & Infra Ltd. Belagavi

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

2. STATEMENT OF UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2024

(Rs. in Lakhs)

	Particulars	6-Months Ended 'September 30, 2024 (Unaudited)	6-Months Ended 'September 30, 2023 (Unaudited)
A	**Cash flow from operating activities:**		
	Profit or (Loss) Before Tax	**(150.19)**	**352.04**
	Adjustments for:		
	Depreciation and amortisation expense	592.52	596.75
	Interest income classified as investing cash flow	(90.04)	(51.18)
	Dividend income classified as investing cash flow	(0.07)	-
	Finance cost	836.49	872.98
	Provision for gratuity	10.41	5.40
	(Gain)/Loss on fair valuation of SGST deferment loan	(56.28)	(41.62)
	(Gain)/Loss on fair valuation of Security Deposit	(16.99)	(13.74)
	Provision for Doubtful Debts	13.53	1.65
	Operating Profit Before Working capital changes	**1,139.32**	**1,722.27**
	Movement in working Capital		
	(Increase)/Decrease in trade receivables	21.45	(155.52)
	(Increase)/Decrease in inventories	(421.40)	(319.26)
	(Increase)/Decrease in other financial assets and other current assets	33.32	(232.01)
	Increase/(Decrease) in trade payables	334.00	(115.90)
	Increase/(Decrease) in other liabilities	27.19	48.89
	Cash generated from operations	**1,133.88**	**948.48**
	Direct Taxes Paid (net of refunds)	(4.31)	(0.00)
	Net cash inflow (used in) / from operating activities	**1,129.57**	**948.48**
B	**Cash flow from investing activities**		
	Purchase of property, plant & equipments	(4,258.06)	(2,351.45)
	Investment in other bank deposits	(56.74)	(35.46)
	Loans Given	(100.00)	(1,200.02)
	Repayment of loans given	281.13	900.02
	Security deposits received related to Property Plant & Equipment contracts	-	400.00
	Interest received	105.04	40.93
	Dividend received	0.07	-
	Net cash inflow from / (used in) investing activities	**(4,028.56)**	**(2,245.98)**
C	**Cash flow from financing activities**		
	Repayment of borrowings	(906.40)	(2,526.18)
	Proceeds from borrowings	2,175.26	1,329.08
	Payment of Lease Liabilities	(8.51)	(0.93)
	Proceeds from issue of Equity Shares including Premium, net of expenses	-	1,845.15
	Proceeds from issue of Warrants including Premium	-	658.13
	Interest Paid	(773.73)	(832.11)
	Net cash inflow from / (used in) financing activities	**486.62**	**473.14**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,412.36)	(824.37)
	Cash and cash equivalents at the beginning of the period	93.25	(1,095.18)
	Cash and cash equivalents at the end of the period	**(2,319.11)**	**(1,919.55)**
	Components of Cash and Cash Equivalents		
	Particulars	**45,565.00**	**45,199.00**
	Cash and cash equivalents	676.28	121.82
	Bank Overdrafts	(2,995.39)	(2,041.37)
	Balance as per statement of cash flows	**(2,319.11)**	**(1,919.55)**

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director
DIN:00206015
Place: Belagavi
Date: November 14, 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)

S.no	Particulars	3 Months Ended	Preceeding 3 months	Corresponding 3 months	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	**Segment Revenue**						
	Cements	1,874.93	2,386.01	1,928.18	4,260.95	4,259.35	9,793.33
	Petrol and Diesel	196.39	243.18	177.77	439.57	369.78	863.29
	Solar Energy	376.83	414.89	409.32	791.72	1,012.82	1,988.20
	Total Revenue from operations	**2,448.15**	**3,044.08**	**2,515.27**	**5,492.23**	**5,641.95**	**12,644.82**
2	**Segment Results**						
	Cements	(148.05)	231.61	233.95	83.55	508.40	962.79
	Petrol and Diesel	5.68	4.11	4.20	9.79	8.77	20.35
	Solar Energy	(9.52)	75.55	(47.54)	66.02	128.18	563.02
	Total	**(151.89)**	**311.26**	**190.61**	**159.37**	**645.34**	**1,546.15**
	Less: Other Un-allocable Finance Cost	(152.64)	(105.20)	(138.59)	(257.84)	(262.02)	(489.01)
	Less: Other Un-allocable Expenses	(124.28)	(95.01)	(61.07)	(219.28)	(139.40)	(298.89)
	Add: Other Un-allocable Income	88.03	79.50	60.95	167.53	108.12	254.00
	Total Profit / (Loss) before tax	**(340.78)**	**190.55**	**51.91**	**(150.22)**	**352.04**	**1,012.25**
3	**Segment Assets**						
	Cements	23,633.40	22,640.63	15,456.02	23,633.39	15,456.02	19,952.80
	Petrol and Diesel	159.51	187.19	24.91	159.51	24.91	75.46
	Solar Energy	16,203.51	15,763.63	14,541.00	16,203.51	14,541.00	14,991.52
	Unallocated	848.04	623.75	395.29	848.04	395.29	577.47
	Total Segment Assets	**40,844.46**	**39,215.20**	**30,417.21**	**40,844.46**	**30,417.21**	**35,597.25**
4	**Segment Liabilities**						
	Cements	10,392.93	9,902.82	3,658.84	10,392.93	3,658.84	8,369.73
	Petrol and Diesel	0.04	0.07	0.36	0.04	0.36	17.81
	Solar Energy	8,368.35	9,206.24	9,399.98	8,368.35	9,399.98	9,205.83
	Unallocated	12,075.33	9,680.03	9,717.56	12,075.33	9,717.56	7,756.49
	Total Segment Liabilities	**30,836.66**	**28,789.15**	**22,776.74**	**30,836.66**	**22,776.74**	**25,349.86**

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director
DIN: 00206015.
Place: Belagavi
Date: November 14, 2024

Shri Keshav Cements & Infra Ltd. Belagavi

Singhi & Co.
Chartered Accountants

28, R.V. Layout, V. S. Raju Road,
Palace Guttahalli, Near BDA Head Office,
Kumara Park West, Bangalore-560 020
T +91 (0) 80 23463462 / 65
E bangalore@singhico.com
www.singhico.com

Limited Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the three months ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024, 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

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 September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 (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. 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

Singhi & Co.
Chartered Accountants

28, R.V. Layout, V. S. Raju Road,
Palace Guttahalli, Near BDA Head Office,
Kumara Park West, Bangalore-560 020
T +91 (0) 80 23463462 / 65
E bangalore@singhico.com
www.singhico.com

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

5. 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: 24077508BKCRUS1848
Place: Bengaluru
Date: November 11, 2024.