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: 12/02/2025

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, 12th February, 2025, the following items of business were transacted:

1. Considered and approved the Un-audited Financial Results and segment-wise Revenue Results for the Quarter and Nine Month ended 31st December, 2024.

The Meeting started at 11:00 A.M. and was concluded at 12:00 Noon.

This is for your kind information.

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

**Vilas Katwa**
**Managing Director**
**DIN: 00206015**

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 three months and Year to Date Ended December 31, 2024**

**(Rs. in Lakhs)**

| S.No. | Particulars | 3 Months Ended | Preceeding 3 months | Corresponding 3 months in the previous year ended | Year to date figures for current period ended | Year to date figures for previous period ended | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | December 31, 2024 | September 30, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 | March 31, 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from Operation | 2,810.19 | 2,448.15 | 3,400.56 | 8,302.43 | 9,042.51 | 12,644.82 |
| 2 | Other Income | 94.21 | 88.03 | 62.82 | 261.74 | 170.94 | 254.00 |
| 3 | **Total Income (1+2)** | **2,904.40** | **2,536.18** | **3,463.38** | **8,564.16** | **9,213.45** | **12,898.82** |
| 4 | **Expenses:** | | | | | | |
| | a. Cost of Materials Consumed | 1,398.47 | 1,371.14 | 1,630.68 | 4,402.22 | 4,630.84 | 6,243.29 |
| | b. Purchase of Stock in Trade | 229.98 | 175.75 | 228.83 | 644.53 | 584.32 | 850.83 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1.79) | 69.80 | 25.12 | (59.14) | (191.86) | (68.85) |
| | d. Other Manufacturing Expenses | 85.71 | 80.92 | 88.62 | 244.06 | 280.51 | 417.08 |
| | e. Employee Benefit Expenses | 147.17 | 161.31 | 70.33 | 443.77 | 281.50 | 372.15 |
| | f. Finance Cost | 530.06 | 439.49 | 440.88 | 1,366.55 | 1,313.86 | 1,692.20 |
| | g. Depreciation and amortisation expenses | 303.35 | 293.76 | 300.67 | 895.87 | 897.42 | 1,198.41 |
| | h. Other Expenses | 306.92 | 284.79 | 250.81 | 871.96 | 637.35 | 938.89 |
| | **Total expenses** | **2,999.87** | **2,876.96** | **3,035.94** | **8,809.83** | **8,433.94** | **11,644.00** |
| 5 | **Profit / (Loss) before exceptional items & tax expense (3-4)** | **(95.48)** | **(340.78)** | **427.44** | **(245.67)** | **779.51** | **1,254.82** |
| 6 | Exceptional Items | - | - | - | - | - | (242.57) |
| 7 | **Profit / (Loss) before tax (5-6)** | **(95.48)** | **(340.78)** | **427.44** | **(245.67)** | **779.51** | **1,012.25** |
| 8 | **Tax Expenses:** | | | | | | |
| | a. Current Tax | - | (33.29) | 77.44 | - | 177.64 | 218.30 |
| | b. Prior period tax | (0.71) | 2.41 | - | 1.70 | - | |
| | c. Deferred Tax(Credit)/Charge | (158.65) | 108.46 | (47.04) | (71.25) | (69.90) | (118.56) |
| | **Total Tax Expense** | **(159.37)** | **77.59** | **30.40** | **(69.56)** | **107.74** | **99.74** |
| 9 | **Profit / (Loss) for the Period/Year (7-8)** | **63.89** | **(418.36)** | **397.04** | **(176.11)** | **671.77** | **912.51** |
| 10 | **Other Comprehensive Income / (Loss) (OCI) Net of Tax** | | | | | | |
| | Items that will not be reclassified to Profit or Loss | 0.51 | (0.08) | 0.81 | 0.11 | 1.32 | 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 | (0.13) | 0.02 | (0.21) | (0.03) | (0.34) | 1.71 |
| | **Total Other Comprehensive Income / (Loss) Net of Tax** | **0.38** | **(0.06)** | **0.60** | **0.08** | **0.98** | **(4.88)** |
| 11 | **Total Other Comprehensive Income / (Loss) for the period/Year** | **64.27** | **(418.42)** | **397.64** | **(176.03)** | **672.75** | **907.63** |
| | Paid up equity share capital (Face Value Rs.10/- per share) | 1,751.28 | 1,751.28 | 1,568.78 | 1,751.28 | 1,568.78 | 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.) | 0.36 | (2.39) | 2.55 | (1.01) | 4.43 | 5.84 |
| | 2. Diluted (in Rs.) | 0.36 | (2.39) | 2.52 | (1.01) | 4.39 | 5.84 |

**Notes:**

1 Solar generation increased by 10.38% Q3 vs Q2 of FY24-25
2 Dispatched increased by 12.61% and increase in turnover by 14.42% Q3 vs Q2 of FY24-25
3 Q3 EBIDTA increased by over 88% Q3 vs Q2 of FY24-25
4 The Audit Committee has reviewed the results and the Board of Directors have approved the above results in its release at the meeting held on 12 Feb 2025.

**For Shri Keshav Cements and Infra Limited**

**Vilas Katwa**
Managing Director
DIN:00206015.
Place: Belagavi
Date: February 12, 2025

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

(□ in Lakhs)

| S.no | Particulars | 3 Months Ended | Preceeding 3 months | Corresponding 3 months in the previous year ended | Year to date figures for current period ended | Year to date figures for previous period ended | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | December 31, 2024 | September 30, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 | March 31, 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Segment Revenue** | | | | | | |
| | Cements | 2,145.25 | 1,874.93 | 2,746.35 | 6,406.20 | 7,005.71 | 9,793.33 |
| | Petrol and Diesel | 230.97 | 196.39 | 229.64 | 670.55 | 599.42 | 863.29 |
| | Solar Energy | 433.97 | 376.83 | 424.57 | 1,225.68 | 1,437.38 | 1,988.20 |
| | Others | | | | | | |
| | **Total Revenue from operations** | **2,810.19** | **2,448.15** | **3,400.56** | **8,302.43** | **9,042.51** | **12,644.82** |
| 2 | **Segment Results** | | | | | | |
| | Cements | (21.60) | (148.05) | 294.45 | 61.95 | 802.89 | 962.79 |
| | Petrol and Diesel | 3.84 | 5.68 | 5.52 | 13.63 | 14.29 | 20.35 |
| | Solar Energy | 65.82 | (9.52) | 266.43 | 131.84 | 394.61 | 563.02 |
| | **Total** | **48.06** | **(151.89)** | **566.40** | **207.43** | **1,211.79** | **1,546.16** |
| | Less: Other Un-allocable Finance Cost | (150.75) | (152.64) | (138.45) | (408.59) | (400.47) | (489.01) |
| | Less: Other Un-allocable Expenses | (73.20) | (124.28) | (63.33) | (292.49) | (202.73) | (298.89) |
| | Add: Other Un-allocable Income | 80.42 | 88.03 | 62.82 | 247.98 | 170.92 | 253.99 |
| | **Total Profit / (Loss) before tax** | **(95.48)** | **(340.78)** | **427.44** | **(245.67)** | **779.51** | **1,012.25** |
| 3 | **Segment Assets** | | | | | | |
| | Cements | 24,658.66 | 23,633.40 | 16,318.75 | 24,658.66 | 16,318.75 | 19,952.80 |
| | Petrol and Diesel | 45.90 | 159.51 | 19.48 | 45.90 | 19.48 | 75.46 |
| | Solar Energy | 16,059.19 | 16,203.51 | 14,395.17 | 16,059.19 | 14,395.17 | 14,991.52 |
| | Unallocated | 383.33 | 848.04 | 756.56 | 383.33 | 756.56 | 577.47 |
| | **Total Segment Assets** | **41,147.08** | **40,844.46** | **31,489.96** | **41,147.08** | **31,489.96** | **35,597.25** |
| 4 | **Segment Liabilities** | | | | | | |
| | Cements | 11,275.36 | 10,392.93 | 4,697.78 | 11,275.36 | 4,697.78 | 8,369.73 |
| | Petrol and Diesel | 0.29 | 0.04 | 0.42 | 0.29 | 0.42 | 17.81 |
| | Solar Energy | 8,420.59 | 8,368.35 | 9,157.64 | 8,420.59 | 9,157.64 | 9,205.83 |
| | Unallocated | 11,379.67 | 12,075.34 | 9,400.98 | 11,379.67 | 9,400.55 | 7,756.49 |
| | **Total Segment Liabilities** | **31,075.90** | **30,836.66** | **23,256.82** | **31,075.90** | **23,256.39** | **25,349.86** |

**For Shri Keshav Cements and Infra Limited**

Shri Keshav Cements & Infra Ltd. Belagavi

Vilas Katwa
Managing Director
DIN: 00206015.
Place: Belagavi
Date: February 12, 2025

*Singhi & Co.*
*Chartered Accountants*

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**Limited Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the three months ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 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 December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 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 date, the investigation by DGGI is not complete. Such amounts are included as part of other

SINGHI & CO. ★ Chartered Accountants ★

*Singhi & Co.*
*Chartered Accountants*

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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: 25077508BMOVXV6192
Place: Bengaluru
Date: February 12, 2025