



# 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: 13/02/2020

**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, 13<sup>th</sup> February, 2019, the following items of business were transacted.-

1. Un-audited financials of the Company for the 3<sup>rd</sup> Quarter ended December 31, 2019. Please find enclosed herewith copy of the Un-audited Financial Results and the Limited Review Report issued by the Statutory Auditors of the Company. We have made arrangements to get the accounts published in one national news paper and one regional news paper.
2. Appointment of Mr. Akshay V. Jadhav, Practicing Company Secretary, to issue Secretarial Audit Report for the FY 2019-20.

The Meeting was concluded at 03.50 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

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019**

(Rs.in Lakhs, except per share data)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31 Dec'19 (Unaudited)	30 Sept'19 (Unaudited)	31 Dec'18 (Unaudited)	31 Dec'19 (Unaudited)	31 Dec'18 (Unaudited)	31, March'19 (Audited)
<b>1. Income from operations</b>						
Revenue from operations	1,603.62	1,472.88	1,406.08	5,080.77	4,328.42	7,003.15
<b>2. Other Income, (net)</b>	9.91	3.43	4.14	16.34	9.57	44.07
<b>3. Total Revenue (1+2)</b>	<b>1,613.53</b>	<b>1,476.31</b>	<b>1,410.21</b>	<b>5,097.11</b>	<b>4,337.99</b>	<b>7,047.22</b>
<b>4. Expenses</b>						
Cost of Materials consumed	527.26	480.04	398.23	1,640.82	1,247.21	1,802.51
Purchase of stock-in-trade	182.38	258.85	184.26	680.29	945.25	1,373.80
Changes in inventories of finished goods, work-in-progress and stock in trade	176.92	14.72	2.85	78.92	18.63	321.43
Other Manufacturing Expenses- Power and Fuel	40.46	56.11	84.06	159.43	252.38	252.00
Employee benefits expense	83.29	95.16	36.59	266.68	173.29	344.03
Finance Cost	386.68	391.20	468.03	1,171.07	1,389.90	1,835.58
Depreciation and amortisation expenses	290.38	289.43	236.88	865.06	943.82	1,174.37
Other expenses	80.83	115.36	77.41	329.83	218.31	384.67
<b>Total Expenses</b>	<b>1,768.20</b>	<b>1,700.88</b>	<b>1,488.30</b>	<b>5,192.10</b>	<b>5,188.79</b>	<b>7,488.39</b>
<b>5. Profit / (Loss) before exceptional items and tax (3 - 4)</b>	<b>(154.68)</b>	<b>(224.56)</b>	<b>(78.09)</b>	<b>(94.99)</b>	<b>(850.80)</b>	<b>(441.17)</b>
6. Exceptional Items	-	-	-	-	-	-
<b>7. Profit / (Loss) before tax (5-6)</b>	<b>(154.68)</b>	<b>(224.56)</b>	<b>(78.09)</b>	<b>(94.99)</b>	<b>(850.80)</b>	<b>(441.17)</b>
<b>8. Tax expense</b>						
Current Tax	14.92	(37.66)	-	-	-	-
Deferred Tax	-75.41	226.34	583.83	-204.43	1,478.50	(1,534.06)
MAT Credit reversal of previous year	-	-	-	-	-	(49.77)
<b>9. Net Profit / (Loss) from continuing operations after tax (7-8)</b>	<b>(215.17)</b>	<b>(413.24)</b>	<b>(661.92)</b>	<b>(299.42)</b>	<b>(2,329.29)</b>	<b>(2,025.00)</b>
10. Net Profit / (Loss) from discontinuing operation	-	-	-	-	-	-
11. Tax Expense of discontinuing operations	-	-	-	-	-	-
12. Net Profit / (Loss) from discontinuing operations after tax (10-11)	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (9+12)</b>	<b>(215.17)</b>	<b>(413.24)</b>	<b>(661.92)</b>	<b>(299.42)</b>	<b>(2,329.29)</b>	<b>(2,025.00)</b>
<b>14. Other Comprehensive Income/(Loss) (OCI)</b>						
Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/asset	-	(8.16)	-	(8.16)	-	1.44
Income tax relating to items that will not be reclassified to Profit or Loss	-	2.12	-	2.12	-	(0.38)
<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>-</b>	<b>(6.04)</b>	<b>-</b>	<b>(6.04)</b>	<b>-</b>	<b>1.07</b>
<b>15. Total Comprehensive Income/(Loss) for the period (13+14)</b>	<b>(215.17)</b>	<b>(419.28)</b>	<b>(661.92)</b>	<b>(305.46)</b>	<b>(2,329.29)</b>	<b>(2,023.93)</b>
Paid-up equity share capital (Face Value Rs.10/- each)	62.69	51.24	51.24	62.69	51.24	51.24
<b>16. Earnings Per Share (of 10/- each) (not annualised):</b>						
(a) Basic	(3.43)	(8.18)	(12.92)	(4.87)	(45.46)	(39.50)
(b) Diluted	(3.43)	(8.18)	(12.92)	(4.87)	(45.46)	(39.50)

Note :

- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- Sales in Q3 (2019-20) is increased by 14% compared to the sales of Q3 (2018-19).
- The Finance Cost has decreased from 468.03 lakhs in Q3 (2018-19) to 386.68 Lakhs in Q3 (2019-20).
- The Company has raised capital by way of Rights Issue in September, 2019 which was oversubscribed.
- 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 13th February 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

Place: Belagavi.  
Date: 13/02/2020

For SHRI KESHAV CEMENTS & INFRA LTD.

  
**VILAS KATWA**  
Managing Director

**SHRI KESHAV CEMENTS AND INFRA LIMITED**

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

CIN: L26941KA1993PLC014104

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**UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED AS AT 31st DECEMBER 2019**

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31 Dec'19 (Unaudited)	30 Sept'19 (Unaudited)	31 Dec'18 (UnAudited)	31 Dec'19 (Unaudited)	31 Dec'18 (Unaudited)	31 March'19 (Audited)
<b>1. Segment Revenue</b>						
(a) Manufacturing and Trading in Cements (MTC)	1,170.31	1,090.78	1,016.57	3,887.76	2,806.04	4,514.24
(b) Trading in Coal (TC)	21.62	81.94	98.56	140.00	688.36	1,132.58
(c) Dealers of Petrol and Diesel (TPD)	188.11	177.67	185.88	613.15	538.09	758.84
(d) Solar Power Generation & Supply	223.59	122.49	105.07	439.87	295.93	597.49
(e) Others	-	-	-	-	-	-
Total	1,603.62	1,472.88	1,406.08	5,080.77	4,328.42	7,003.15
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Total Sales/Income from Operations</b>	<b>1,603.62</b>	<b>1,472.88</b>	<b>1,406.08</b>	<b>5,080.77</b>	<b>4,328.42</b>	<b>7,003.15</b>
<b>2. Segment Results</b>						
(a) Manufacturing and Trading in Cements (MTC)	111.36	321.93	373.70	1,026.68	645.20	1,043.16
(b) Trading in Coal (TC)	21.62	18.82	33.74	49.37	313.91	485.21
(c) Dealers of Petrol and Diesel (TPD)	(0.04)	10.81	3.50	17.27	14.50	26.40
(d) Solar Power Generation & Supply	101.85	20.47	-9.04	108.19	70.57	139.30
(e) Others	-	-	-	-	-	-
Total	234.79	372.03	401.90	1,201.51	1,044.18	1,694.07
Less: (i) Finance Cost	(386.68)	-391.20	-468.03	-1,171.07	1,389.90	-1,835.58
(ii) Other Un-allocable Expenses	(12.49)	-208.82	-16.10	-141.56	513.53	-343.73
Add: (iii) Other Un-allocable Income	9.91	3.43	4.14	16.34	8.45	44.07
<b>Total Profit / (Loss) before tax</b>	<b>-154.47</b>	<b>-224.56</b>	<b>-78.09</b>	<b>-94.78</b>	<b>-850.80</b>	<b>-441.17</b>
<b>3. Segment Assets</b>						
(a) Manufacturing and Trading in Cements (MTC)	10,359.55	11,073.43	15,686.68	10,359.55	15,686.68	11,113.33
(b) Trading in Coal (TC)	426.11	365.82	201.45	426.11	201.45	420.41
(c) Dealers of Petrol and Diesel (TPD)	97.96	100.64	12.94	97.96	12.94	32.55
(d) Solar Power Generation & Supply	10,385.67	10,080.44	10,919.40	10,385.67	10,919.40	10,879.69
(e) Unallocated	547.10	491.05	672.47	547.10	672.47	-
<b>Total Segment Assets</b>	<b>21,816.40</b>	<b>22,111.38</b>	<b>27,492.93</b>	<b>21,816.40</b>	<b>27,492.93</b>	<b>22,445.98</b>
<b>4. Segment Liabilities</b>						
(a) Manufacturing and Trading in Cements (MTC)	6,718.28	4,420.30	9,660.67	6,718.28	9,660.67	11,568.15
(b) Trading in Coal (TC)	-	178.36	317.42	-	317.42	5.09
(c) Dealers of Petrol and Diesel (TPD)	0.32	-	22.01	0.32	22.01	0.16
(d) Solar Power Generation & Supply	7,789.90	8,626.89	9,449.48	7,789.90	9,449.48	8,673.85
(e) Unallocated	7,307.89	8,885.83	8,043.35	7,307.89	8,043.35	2,198.72
<b>Total Segment Liabilities</b>	<b>21,816.40</b>	<b>22,111.38</b>	<b>27,492.93</b>	<b>21,816.40</b>	<b>27,492.93</b>	<b>22,445.98</b>

**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 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

  
Vilas Katwa

Managing Director

Place: Belagavi.

Date: 13/02/2020

**Independent Auditor's Review Report on Review of Unaudited Quarterly and Year to date Financial Results  
of Shri Keshav Cements and Infra Limited Pursuant to the Regulation 33 of the SEBI  
{Listing Obligations and Disclosure Requirements} Regulations, 2015**

The Board of Directors,  
Shri Keshav Cements and Infra Limited  
Jyothi Tower, 215/2, 6th cross  
Belagavi-590005 KA

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Shri Keshav Cements and Infra Limited** for the quarter ended December 31, 2019 and year to date results for the period April 1, 2019 to December 31, 2019. ("the statement")

This statement is the responsibility of the Company's Management and has been 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 Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Singhi & Co.**  
Chartered Accountants,  
ICAI FRN No. 302049E

  
CA Chaitanya Komanduri K  
Partner  
Membership No: 228661.

UDIN: 20228661AAAAAG9183.

Date: 13/02/2019.  
Place: Bangalore