

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

Date: 24/08/2020

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, 24th August, 2020, the following items of business were transacted.-

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 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 Draft Directors Report for the FY 2019-20.
3. Fixed the Day, Date, Time and Venue of the 27th Annual General Meeting of the Company.

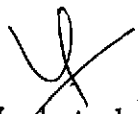
The Meeting was concluded at 03.45 PM.

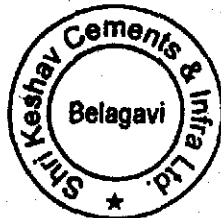
This is for your kind information.

Thanking You,

Yours faithfully,

For **Shri Keshav Cements and Infra Limited**


Venkatesh Katwa
Chairman



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.in Lakhs, except per share data)

Particulars	Quarter Ended			Year Ended
	30 June'20 (Unaudited)	31 Mar'20 (Audited)	30 June'19 (Unaudited)	31 March'20 (Audited)
1. Income from operations				
(a) Net Sales from Operations	1,428.81	1,720.50	2,004.27	6,801.27
(b) Other Operating Income	-	-	-	-
2. Other Income	1.50	33.76	3.00	50.10
3. Total Revenue (1+2)	1,430.31	1,754.27	2,007.27	6,851.38
4. Expenses				
(a) Cost of Materials consumed	461.27	619.68	633.53	2,260.50
(b) Purchase of stock-in-trade	104.56	79.69	239.06	759.98
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(101.05)	(166.49)	(112.73)	(87.58)
(d) Other Manufacturing Expenses- Power and Fuel	47.72	86.84	62.87	353.52
(e) Employee benefits expense	85.76	47.54	88.23	206.97
(f) Finance Cost	372.44	571.83	393.18	1,742.90
(g) Depreciation and amortisation expenses	472.55	287.05	285.25	1,152.11
(h) Other expenses	94.87	320.38	133.63	650.21
Total Expenses	1,538.14	1,846.52	1,723.02	7,038.62
5. Profit / (Loss) before exceptional items and tax (3 - 4)	(107.83)	(92.25)	284.25	(187.24)
6. Exceptional Items	-	-	-	-
7. Profit / (Loss) before tax (5-6)	(107.83)	(92.25)	284.25	(187.24)
8. Tax expense				
Current Tax	-	-	(52.59)	-
Deferred Tax	81.06	(372.22)	97.32	(576.65)
MAT Credit reversal of previous year	-	-	-	-
9. Net Profit / (Loss) from continuing operations after tax (7-8)	(26.76)	(464.47)	328.99	(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)	(26.76)	(464.47)	328.99	(763.89)
14. Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit or Loss				
Remeasurement of the net defined benefit liability/asset	-	15.73	(1.80)	7.57
Income tax relating to items that will not be reclassified to Profit or Loss	-	(4.09)	-	(1.97)
Total Other Comprehensive Income (Net of Tax)	-	11.64	(1.80)	5.61
15. Total Comprehensive Income for the period (13+14)	(26.76)	(452.83)	327.19	(758.28)
Paid-up equity share capital (No. of Equity Shares) (Face Value Rs.10/- each)	119.96	119.96	51.24	119.96
16. Earnings Per Share (of 10/- each) (not annualised):				
(a) Basic	(0.22)	(3.18)	6.39	(8.06)
(b) Diluted	(0.22)	(3.18)	6.39	(8.06)

Note :

1 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

2. Going Concern Assumption:

The company has incurred Net Loss before tax for the Quarter ended 30 June 2020, however the EBITDA Margin increased to 51.5 % in Q1-FY21 from 47.95% in Q1-FY20. Turnover is depressed in Quarter-1 since cement production was stopped from April 1st to May 3rd 2020 on the directions and compliance of local regulations on account of Nationwide Covid-19 Pandemic. Further, the Company's continued thrust to improve operational efficiency might result in sustainable cash flows addressing any uncertainties. Accordingly, the financial statements continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.

3. Finance cost reduced further on account of reduction of debt.

4. 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 24th August 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Shri Keshav Cements and Infra Limited

Vilas Katwa
Managing Director

Place: Belagavi.

Date: 24/08/2020



UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED AS AT 30 JUNE 2020

(Rs.in Lakhs)

Particulars	Quarter Ended			Year Ended
	30 Jun'20 (Unaudited)	31 March'20 (Audited)	30 Jun'19 (Unaudited)	31 March'20 (Audited)
1. Segment Revenue				
(a) Manufacturing and Trading in Cements (MTC)	1,036.16	1,284.17	1,626.67	5,171.93
(b) Trading in Coal (TC)	-	-	36.44	140.00
(c) Dealers of Petrol and Diesel (TPD)	107.70	175.12	247.37	788.26
(d) Solar Power Generation & Supply	284.95	261.21	93.79	701.08
(e) Others	-	-	-	-
Total	1,428.81	1,720.50	2,004.27	6,801.27
Less: Inter Segment Revenue	-	-	-	-
Total Sales/Income from Operations	1,428.81	1,720.50	2,004.27	6,801.27
2. Segment Results				
(a) Manufacturing and Trading in Cements (MTC)	114.44	214.18	665.88	1,240.86
(b) Trading in Coal (TC)	-	-15.80	36.44	33.57
(c) Dealers of Petrol and Diesel (TPD)	3.76	6.30	6.50	23.57
(d) Solar Power Generation & Supply	166.55	137.34	(14.13)	245.53
(e) Others	-	-	-	-
Total	284.75	342.02	694.69	1,543.53
Less: (i) Finance Cost	372.44	-571.83	393.18	-1,742.90
(ii) Other Un-allocable Expenses	21.63	103.43	20.26	-38.14
Add: (iii) Other Un-allocable Income	1.49	33.97	3.00	50.10
Total Profit / (Loss) before tax	(107.83)	844.40	284.25	(187.41)
3. Segment Assets				
(a) Manufacturing and Trading in Cements (MTC)	10,830.30	11,473.30	10,866.24	11,473.30
(b) Trading in Coal (TC)	220.04	340.61	479.43	340.61
(c) Dealers of Petrol and Diesel (TPD)	12.80	131.18	13.27	131.18
(d) Solar Power Generation & Supply	9,762.77	9,920.61	10,164.08	9,920.61
(e) Unallocated	1,945.42	-	536.34	-
Total Segment Assets	22,771.33	21,865.70	22,059.36	21,865.70
4. Segment Liabilities				
(a) Manufacturing and Trading in Cements (MTC)	7,852.17	12,093.67	4,538.73	12,093.67
(b) Trading in Coal (TC)	-	-	0.04	-
(c) Dealers of Petrol and Diesel (TPD)	0.11	0.07	0.09	0.07
(d) Solar Power Generation & Supply	7,768.91	7,573.08	8,270.19	7,573.08
(e) Unallocated	7,150.14	2,198.88	9,250.32	2,198.88
Total Segment Liabilities	22,771.33	21,865.70	22,059.36	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.

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: 24/08/2020



Vilas Katwa
Managing Director

Independent Auditor's Review Report on Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the quarter ended June 30, 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 June 30, 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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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.

6. We draw attention to Note No.2 to the unaudited financial results for the quarter ended 30 June 2020 regarding preparation of unaudited financial statement on going concern basis for the reason stated therein and the impact of the COVID-19 pandemic on the unaudited financial statement. The appropriateness of assumption of going concern is dependent upon realization of the various initiatives undertaken by the Company and/or the Company's ability to raise requisite finance/generate cash flows in future to meet its obligations.

Our opinion is not modified in respect of this matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

VIJAY
JAIN

Digitally signed by VIJAY JAIN
DN: cn=VIJAY JAIN,
o=Singhi & Co., ou=Chartered Accountants,
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email=vi@singhi.com

CA Vijay Jain
Partner
Membership No.077508
UDIN:20077508AAAFT9384

Place: Bengaluru.
Date:24/08/2020.