

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

Date: 14/08/2024

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 August, 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 June, 2024.
2. Considered and approved the Directors' Report for the Financial Year 2023-24.
3. Fixed the Day, Date, Time and Venue of 31st Annual General Meeting of the Company.
4. Considered the appointment of Mr. Akshay Jadhav, (Membership No. 12650) proprietor of M/s. Akshay Jadhav & Associates, Practicing Company Secretaries, as the Scrutinizer for scrutinizing the voting process at the ensuing AGM.
5. Took note of the Commissioning of additional 3 MW Solar Plant, at Biserhalli, Koppal District, Karnataka, bringing the total capacity of the Solar Plant of the Company to 40 MW.

The Meeting started at 11:00 AM and was concluded at 02:10 PM.

This is for your kind information.

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


Venkatesh Katwa
Chairman



SHRI KESHAV CEMENTS 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

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2024

S.No.	Particulars	(Rs. in Lakhs)			
		3 Months Ended	Preceding 3 months	Corresponding 3 months	Previous Year Ended
		30/06/2024 (Unaudited)	31/03/2024 (Refer Note-6)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Revenue from Operation	3044.08	3,602.31	3,126.68	12,644.82
2	Other Income	79.50	83.06	47.17	254.00
3	Total Income (1+2)	3,123.58	3,685.37	3,173.85	12,898.82
4	Expenses:				
	a. Cost of Materials Consumed	1632.62	1,612.45	1,612.32	6,243.29
	b. Purchase of Stock in Trade	238.80	266.51	188.72	850.83
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(127.15)	123.01	(59.34)	(68.85)
	d. Other Manufacturing Expenses	77.44	136.57	92.34	417.08
	e. Employee Benefit Expenses	135.29	90.65	109.75	372.15
	f. Finance Cost	397.00	378.34	430.52	1,692.20
	g. Depreciation and amortisation expenses	298.75	301.00	296.50	1,198.41
	h. Other Expenses	280.26	301.54	202.90	938.89
	Total expenses	2,933.02	3,210.07	2,873.71	11,644.00
5	Profit / (Loss) before exceptional items & tax expense (3-4)	190.56	475.30	300.13	1,254.82
6	Exceptional Items		(242.57)		(242.57)
7	Profit / (Loss) before tax (5-6)	190.56	232.73	300.13	1012.25
8	Tax Expenses:				
	a. Current Tax	33.29	40.67	91.54	218.30
	b. Deferred Tax(Credit)/Charge	(21.06)	(48.66)	(58.75)	(118.56)
	Total Tax Expense	12.23	(7.99)	32.79	99.74
9	Profit / (Loss) for the Period (7-8)	178.33	240.72	267.35	912.51
10	Other Comprehensive Income / (Loss) (OCI) Net of Tax				
	Items that will not be reclassified to Profit or Loss	(0.32)	0.37	0.43	1.69
	Remeasurement of the net defined benefit liability / asset	0.00	(8.28)	-	(8.28)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.08	2.06	(0.11)	1.71
	Total Other Comprehensive Income / (Loss) Net of Tax	(0.24)	(5.85)	0.32	(4.88)
11	TOTAL COMPREHENSIVE INCOME (9+10)	178.09	234.88	267.67	907.63
12	Earnings/(Loss) per equity share (Not Annualised, except Year-End EPS)				
	Paid up equity share capital (Face Value Rs.10/- per share)	1751.28	1,751.28	1,548.78	1,751.28
	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				8,496.13
	1. Basic (in Rs.)	1.14	1.42	1.86	5.84
	2. Diluted (in Rs.)	1.14	1.42	1.86	5.84

- 1 A new 3MWp Solar plant is commissioned on August 14th, 2024, taking the total capacity from 37 MWp to 40 MWp.
- 2 Cement Dispatches increased by 12% with plant utilization increasing to 70% from 63% in the corresponding quarter of the previous year.
- 3 Naked Cement Rate decreased by 12% despite the increase in dispatches impacting the Profit Before Tax compared to the corresponding quarter of the previous year.
- 4 Solar generation decreased on account of non-cyclical inclement weather by over 5%.
- 5 The Audit committee has reviewed the above results and the Board of Directors have approved the above results and its release in their respective meetings held on 14th August, 2024.
- 6 The figures for the last quarter of previous period are balancing figures for the period 01/04/2023 to 31/03/2024 and unaudited published figures from 01/04/2023 to 31/12/2023. The figures upto the end of third quarter of previous financial period was subjected to limited review.

For Shri Keshav Cements and Infra Limited


 Vilas Katwa
 Managing Director
 DIN: 00206015.
 Place: Belagavi
 Date: 14-08-2024



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	3 Months Ended	Preceeding 3 months	Corresponding 3 months	Previous Year Ended
	30 Jun'24 (Unaudited)	31 Mar'24 (Refer Note- 1)	30 Jun'23 (Unaudited)	31 March'24 (Audited)
1. Segment Revenue				
Cements	2,386.01	2,787.62	2,331.17	9,793.33
Petrol and Diesel	243.18	263.87	192.01	863.29
Solar Energy	414.89	550.82	603.50	1,988.20
Total Revenue from operations	3,044.08	3,602.31	3,126.68	12,644.82
2. Segment Results				
Cements	284.33	159.90	279.03	962.79
Petrol and Diesel	4.11	6.06	4.56	20.35
Solar Energy	22.83	168.41	175.72	563.02
Total	311.26	334.37	459.31	1,546.15
Less: Other Un-allocable Finance Cost	(105.20)	(88.55)	(123.43)	-489.01
Less: Other Un-allocable Expenses	(95.01)	(96.15)	(78.33)	-298.89
Add: Other Un-allocable Income	79.50	83.06	42.58	254.00
Total Profit / (Loss) before tax	190.55	232.73	300.13	1,012.25
3. Segment Assets				
Cements	22,640.63	19,952.81	14,241.73	19,952.81
Petrol and Diesel	187.19	75.46	20.87	75.46
Solar Energy	15,763.63	14,991.52	14,356.70	14,991.52
Unallocated	623.75	577.47	400.66	577.47
Total Segment Assets	39,215.20	35,597.27	29,019.96	35,597.26
4. Segment Liabilities				
Cements	9,902.82	8,369.72	2,396.27	8,369.72
Petrol and Diesel	0.07	17.81	0.18	17.81
Solar Energy	9,206.24	9,205.83	9,623.13	9,205.83
Unallocated	9,680.03	7,756.49	9,367.32	7,756.49
Total Segment Liabilities	28,789.15	25,349.85	21,386.90	25,349.86

Note:

- The figures for the last quarter of previous period are balancing figures for the period 01/04/2023 to 31/03/2024 and unaudited published figures from 01/04/2023 to 31/12/2023. The figures upto the end of third quarter of previous financial period was subjected to limited review.
- The Audit committee has reviewed the above results and the Board of Directors have approved the above results and its release in their respective meetings held on 14th August,2024.

For Shri Keshav Cements and Infra Limited


Vilas Katwa
Managing Director
DIN:00206015.
Place: Belagavi
Date: 14-08-2024



Limited Review Report on the Unaudited Financial Results of Shri Keshav Cements and Infra Limited for the quarter ended 30 June 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 quarter ended 30 June, 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31st March 2024 as reported in the Statement 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.

Basis for Qualified Conclusion:

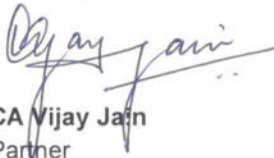
5. Based on the information provided and records produced before us, the Company has made an advance payment of GST amounting to Rs. 641.52 Lakhs plus interest and penalties amounting to Rs. 218.11 Lakhs in the financial year 2020-21 & 2021-22, based on a search conducted by GST Intelligence at company 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 DGCI 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

6. 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 statement, 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: 24077508BKCRSF4404
Place: Bengaluru
Date: 14-08-2024

