



Shri Keshav Cement and Infra Ltd.

[Formerly : Katwa Udyog Limited]

Registered Office: Jyoti Towers, 215/2, Karbhar Street, Nazar Camp, Vadgaon,
Belgaum - 590 005. Tel.: 0831 - 2484412, 2483510; Fax: 0831 - 2484421.

CIN No. L26941KA1993PLC014104, E-mail: info@keshavcements.com, Website: www.keshavcement.com

Date: 28.05.2018

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

Dear Sir,

Sub: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Audited Financial Results of the Company for the quarter and Period ended 31st March, 2018.

In Compliance with Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith enclose the Audited Financial Results of the Company for the quarter and period ended 31st March, 2018 which have been taken on record at the meeting of Board of Directors held on today, 28th May, 2018.

Report of the Auditors for the financials for the period ended 31st March, 2018 along with Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 with respect to Audit report of unmodified opinion is also enclosed.

We have made arrangements to get the accounts published in one national and one regional newspaper.

This is for your kind information.

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


Santosh Shadadal
Company Secretary





Shri Keshav Cement and Infra Ltd.

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CIN No. L26941KA1993PLC014104, E-mail: info@keshavcements.com, Website: www.keshavcement.com

Date: 28th May, 2018

The General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Dear Sir,


Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

In Compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 and SEBI SEBI Circular No. CIR/CFD/CMD/56/2016 we hereby declare that Statutory Auditors of our company M/s. Singhi & Co., Chartered Accountants, Bangalore (Firm Registration No.302049E) have issue Audit Report with unmodified opinion in respect of Financial Results for the financial year ended 31st March, 2018, copy of which is herewith attached.

This is for your kind information.

Thanking You,
Yours' faithfully,

For SHRI KESHAV CEMENTS AND INFRA LIMITED


Santosh Shadadal
Company Secretary



SHRI KESHAV CEMENTS & INFRA LIMITED (Formerly KATWA UDYOG LIMITED)

CIN: L26941KA1993PLC014104

(Reg. Office: Jyothi Tower, 215/2, 6th Cross, Nazar Camp, Karbhari Galli, Madhavpur, Vadgaon, Belgaum- 590005 KA

Balance Sheet

Amount in Lakhs

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS			
Non-current assets			
Property, plant and equipment	9,097.86	7,691.35	3,378.61
Capital work-in-progress	10,446.72	10.48	840.82
Intangible assets	-	-	-
Intangible assets under development	-	-	-
Financial assets			
i) Investments	-	-	-
iv) Other non-current financial assets	195.35	169.37	148.18
Other non-current assets	-	-	-
	19,739.93	7,871.19	4,367.60
Current assets			
Inventories	1,571.87	1,170.75	643.70
Financial assets			
i) Trade receivable	600.59	324.00	96.56
ii) Investment	-	-	-
ii) Cash and cash equivalents	176.33	588.11	19.75
iv) Other current financial assets	14.75	65.19	2.94
Current Tax Assets (Net)			
Other current assets	1,127.07	359.06	262.40
	3,490.62	2,507.11	1,025.35
Total assets	23,230.54	10,378.30	5,392.95
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	512.42	512.42	512.42
Other Equity			
i) Capital Reserves	-	-	-
ii) Securities Premium Account	-	-	-
iii) General Reserve	592.05	592.05	30.99
iv) Retained Earnings/surplus	779.95	950.02	836.38
v) Other comprehensive income	(20.86)	(17.26)	(4.86)
Total equity	1,863.57	2,037.23	1,374.93
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i) Borrowings	9,742.16	3,482.08	56.49
ii) Other non-current financial liabilities	-	-	-
Long term provisions			
Other non-current liabilities			
Deferred Tax Liabilities (Net)	1,030.57	839.08	642.11
	10,772.72	4,321.16	698.60
Current liabilities			
Financial liabilities			
i) Borrowings	5,717.45	2,391.23	2,250.10
ii) Trade payables	214.53	424.38	215.38
iii) Other current financial liabilities	4,392.66	909.04	433.22
Other current liabilities			
Provisions	235.14	159.91	147.18
	34.48	135.35	273.55
	10,594.25	4,019.91	3,319.43
Total liabilities	21,366.98	5,224.20	4,018.02
Total equity and liabilities	23,230.54	10,378.30	5,392.95

For SINGHI & CO.
Chartered Accountants

Vijay Jain
Partner

For SHRI KESHAV CEMENTS & INFRA LTD.

VILAS KATWA
Managing Director

SHRI KESHAV CEMENTS AND INFRA LIMITED
(Formerly Katwa Udyog Limited)
CIN : L26941KA1993PLC014104

215/2, Jyothi Towers, 6th Cross Nazar Camp, M.Vadagaon, Belgaum - 590005
Statement of Audited Financial Results for the Quarter & Year Ended March 31, 2018

(Rs in Lakhs, except per share data)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2018 Audited (Refer note)	31.12.2017 Unaudited	31.03.2017 Audited (Refer note)	31.03.2018 Audited	31.03.2017 Audited
1	INCOME					
	Revenue from operations	1,699.57	657.62	2,047.12	5,205.22	5,156.93
	Other income	8.68	3.73	27.31	32.48	53.84
		1,708.25	661.35	2,074.43	5,237.70	5,210.77
2	EXPENDITURE					
	Cost of Materials Consumed	(548.56)	337.88	405.41	978.09	1,281.95
	Purchases of Stock in Trade	1,210.62	103.50	272.00	1,654.24	688.80
	Changes in Inventories of Finished goods, Stock in trade & work in progress	22.94	(30.99)	13.86	(43.47)	(0.96)
	Employee benefit expenses	115.61	44.35	99.70	290.12	247.41
	Power & Fuel	337.71	139.79	318.78	1,054.01	917.19
	Depreciation and amortisation expenses	132.78	147.39	218.35	651.57	438.58
	Other expenses	347.23	58.63	932.09	535.44	1,011.64
	Finance costs	(224.25)	121.12	90.17	89.22	316.75
		1,394.09	921.67	2,350.37	5,209.23	4,901.37
3	Profit/(Loss) before exceptional Items and tax	314.16	(260.32)	(275.94)	28.47	309.40
4	Exceptional Items				-	-
5	Profit/(Loss) before tax	314.16	(260.32)	(275.94)	28.47	309.40
6	TAX EXPENSE					
	Current tax	8.80	-	(34.33)	8.80	13.04
	Deferred tax charge/(credit)	191.49	-	120.10	191.49	120.10
	Total Tax Expenses	200.29	-	85.78	200.29	133.14
7	Profit/(Loss) For the Period	113.87	(260.32)	(361.71)	(171.82)	176.27
8	Other Comprehensive Income	(3.60)	-	(12.39)	(3.60)	(12.39)
9	Total Comprehensive Income for the period net of tax	110.27	(260.32)	(374.11)	(175.42)	163.87
10	Paid up Equity Share Capital (Face value Rs 10/- each)	51.24	51.24	51.24	51.24	51.24
11	Other Equity				1,863.57	2,037.23
12	Basic and Diluted earnings per share - in Rs	2.15	(5.08)	(7.30)	(3.42)	3.20

FOR SINGHI & CO.
Chartered Accountants

Vijay Jain
Partner

For SHRI KESHAV CEMENTS & INFRA LTD.


VILAS KATWA
Managing Director

Note 1 The reconciliation of Net Profit under Ind AS for the quarter and year ended March 31, 2017 with the IGAAP is given below:

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit/(Loss) for the period under IGAAP	(464.68)	73.30
Adjustment of actuarial gains /losses, arising in respect of employee	(4.83)	(4.83)
Interest recognition adjustment as per EIR method	(3.34)	(3.34)
Adjustment of depreciation and amortization due to change in estimation of Useful life	251.76	251.76
Tax Adjustments on above	(140.62)	(140.62)
Other Comprehensive Income (Net of tax)	(12.39)	(12.39)
Profit for the year under Ind AS	(374.11)	163.87

Note 2 The reconciliation of Total Equity as on March 31, 2017 as reported under Previous GAAP and Ind AS is given below:

Particulars	Year ended 31.03.2017
Total Equity reported under previous GAAP as on March 31, 2017	2,636.06
Remeasurement of the net defined benefit liability/asset	(17.26)
Reclassification of Mat credit	(241.74)
Adjustments of Ind AS	(339.82)
Total Equity as per Ind AS	2,037.24

Note 3 Cost of material consumed for the quarter is RS (548.56) Lakhs due to reclassification of Traded items and finance cost Rs.(224.25) lakhs due capitalization of borrowing cost.

Note 4 The figures for the quarter ended March 31, 2018 and March 31, 2017 are arrived at as difference between audited figures in respect of the full financial year for the year ended March 31, 2018 and March 31, 2017 and the unaudited figures for the period ended December 31, 2017 and December 31, 2016.

Note 5 Previous period's/year's figures have been regrouped/rearranged/recasted wherever required in conformity with current period's/year's presentation.

Note 6 The above financial results have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 28th, 2018 and audited by the Statutory auditors of the Company.

Note 7 The Company is using Captively produced Solar Energy for Cement production since April, 2018.



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Shri Keshav Cements and Infra Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Shri Keshav Cements and Infra Limited,

We have audited the financial results of **Shri Keshav Cements and Infra Limited** ('the company') for the quarter and year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year as reported in the statement are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and the previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.

The statement have been prepared on the basis of annual audited financial statements and reviewed quarterly financial results up to the end of, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared by the management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind As) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The financial results for the quarter and year ended March 31, 2017 reported under previous GAAP, included in the statement, are based on the previously issued results of the company, prepared in accordance with the Accounting Standards as per Section 133 of the Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. These results were not audited by us and audited by other independent auditor, report dated May 29, 2017 expressed an unmodified opinion. Management has adjusted these results for the differences in the accounting principles and reclassified amounts adopted by the company on transition to the Indian Accounting Standards (Ind AS) and presented



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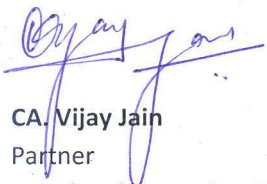
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reconciliation for the same, which has been approved by the Company's Board of Directors and audited by us.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

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


CA. Vijay Jain
Partner
Membership No. 077508.



Place: Bangalore
Date: May 28, 2018.