



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

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

Date. 09.11.2018

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, 9th November, 2018, the following items of business were transacted.-

1. Un-audited financials of the Company for the 2nd quarter ended September 30, 2018. 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. Alpesh Jain (DIN: 08270670) as an Additional Independent Director of the Company.
3. Retirement of Mr. Satish Kalpvruksha, Independent Director, whose Term of 05 years has been Completed and No reappointment is taken place.

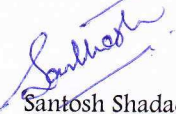
The Meeting was concluded at 01.35 PM.

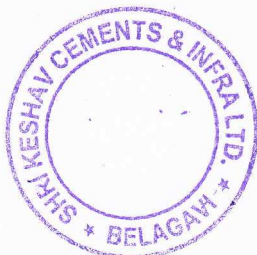
This is for your kind information.

Thanking You,

Yours faithfully,

For Shri Keshav Cements and Infra Limited


Santosh Shadadal
Company Secretary



SHRI KESHAV CEMENTS AND INFRA LIMITED
 "Jyoti Tower", 215/2, 6th Cross, Nazar Camp, Karbhari Galli, M. Vadgaon, Belagavi - 590005
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

S.No.	Particulars	(Rs. in Lakhs, except per share data)					
		Quarter ended			Half Year ended		
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	a) Net Sales from Operation	1,729.66	1,192.69	773.08	2,922.35	2,848.03	5,205.22
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operation (net)	1,729.66	1,192.69	773.08	2,922.35	2,848.03	5,205.22
2	Expenses:						
	a. Cost of Materials Consumed	479.38	369.59	354.44	848.97	1,188.77	978.09
	b. Purchase of Stock in Trade	325.42	435.58	114.33	761.00	340.12	1,654.24
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	375.69	(359.91)	(47.29)	15.78	(35.42)	(43.47)
	d. Employee Benefit Expenses	78.98	89.34	37.13	168.32	130.16	290.12
	e. Other Manufacturing Expenses	77.89	58.80	138.24	136.69	576.51	1,203.13
	f. Depreciation and amortisation expenses	417.63	289.31	186.41	706.94	371.40	651.57
	g. Other Expenses	72.86	68.05	46.32	140.91	129.58	386.32
	Total expenses	1,827.86	950.76	829.58	2,778.61	2,701.12	5,120.01
3	Profit/(Loss) from Operation before Other Income, Finance Cost and exceptional items and Tax (1-2)	(98.20)	241.93	(56.50)	143.73	146.91	85.22
4	Other Income	3.45	1.98	7.97	5.43	20.07	32.48
5	Profit/(Loss) from Operation before Finance Cost and exceptional items and Tax (3+4)	(94.75)	243.91	(48.53)	149.16	166.98	117.69
6	Finance Cost	470.05	451.82	106.52	921.87	192.35	89.22
7	Profit/(Loss) from Operation after finance cost but before exceptional items and Tax (5-6)	(564.80)	(207.91)	(155.05)	(772.71)	(25.37)	28.47
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	(564.80)	(207.91)	(155.05)	(772.71)	(25.37)	28.47
10	Tax Expenses:						
	a. Current Tax	-	-	(29.95)	-	-	8.80
	b. Deferred Tax	894.67	-	328.66	894.67	211.99	191.49
	Total Tax expenses	894.67	-	298.71	894.67	211.99	200.29
11	Profit/(Loss) from Ordinary activities after Tax (9-10)	(1,459.46)	(207.91)	(453.76)	(1,667.38)	(237.36)	(171.82)
12	Extraordinary Items (net of Tax)	-	-	-	-	-	-
13	Profit/(Loss) for the period (11-12)	(1,459.46)	(207.91)	(453.76)	(1,667.38)	(237.36)	(171.82)
14	OTHER COMPREHENSIVE INCOME	-	-	-	-	-	(3.60)
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	(1,459.46)	(207.91)	(453.76)	(1,667.38)	(237.36)	(175.42)
16	Paid up equity share capital (Face Value Rs.10/- per share)	51.24	51.24	51.24	51.24	51.24	51.24
17	Earnings per equity share (Not Annualised)						
	1. Basic (in Rs.)	(28.48)	(4.06)	(8.86)	(32.54)	(4.63)	(3.42)
	2. Diluted (in Rs.)	(28.48)	(4.06)	(8.86)	(32.54)	(4.63)	(3.42)

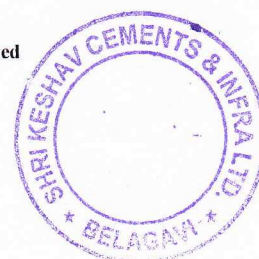
Notes:

- The figures of corresponding previous periods have been regrouped or reclassified wherever necessary, to make them comparable.
- There is significant increase in cost of raw material and Coal (Traded items) during the quarter. Hence the company is unable to achieve operating profit inspite of increase in Turnover compare to Q1-FY 2017-18. Further, company reduced the purchase of Coal and stock holding due to rise in price.
- Company has completed solar power projects during April 2018 and capitalised all the equipment. Hence the depreciation and amortisation cost during the period has been increased significantly.
- 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 9th November 2018. 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: 09/11/2018



SHRI KESHAV CEMENTS AND INFRA LIMITED

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

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018

(Rs. in lakhs)

Particulars		As at 30-9-2018 (Unaudited)	As at 31-03-2018 (Audited)
A	Assets		
1	Non-current assets		
	a) Property, plant and equipment	19,301.64	9,097.86
	b) Capital work-in-progress	52.06	10,446.72
	c) Intangible assets	-	-
	d) Financial Assets		
	i) Other Non Current financial assets	195.35	195.35
	Total Non-current Assets	19,549.05	19,739.93
2	Current Assets		
	a) Inventories	1,733.83	1,571.87
	b) Financial Assets		
	i) Trade Receivable	253.71	600.59
	ii) Cash & cash equivalents	215.53	176.33
	iii) Other current financial assets	30.05	14.75
	c) Other current assets	790.56	1,127.07
	Total Current assets	3,023.68	3,490.62
	Total Assets	22,572.73	23,230.54
B	Equity and liabilities		
1	Equity		
	a) Equity share capital	512.42	512.42
	b) Other equity	-71.80	1,351.15
	Total Equity	440.62	1,863.57
2	Liabilities		
	Non-current liabilities		
	a) Financial Liabilities		
	i) Borrowings	10,945.81	9,742.16
	ii) Other Non current Financial Liabilities	-	-
	b) Deferred tax liabilities (Net)	1,441.76	1,030.57
	Total Non-Current liabilities	12,387.57	10,772.72
	Current Liabilities		
	a) Financial Liabilities		
	i) Current Borrowings	6,115.00	5,717.45
	ii) Trade payables	569.37	214.53
	iii) Other current financial liabilities	2,966.53	4,392.66
	b) Other current Liabilities	63.63	235.14
	c) Provisions	30.02	34.48
	Total Current Liabilities	9,744.54	10,594.25
	Total Equity and Liabilities	22,572.73	23,230.54

Notes:

1. Company has suffered total Rs.1,667.38 Lakhs loss during Q1 and Q2 of FY 2018-19. This is due to adverse market conditions and increased operating cost. However, management is taking steps to increase the operation and reduce the cost.

2. Company has completed solar power projects during April 2018 and capitalised all the equipment. Majority of the project cost and cement plant expansion is funded through term loans from bank and unsecured loan from promoters and directors. Hence there is increase in long term borrowings and value of Property plant and Equipment increased significantly as at 30.09.2018.

3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November 2018 at Belgaum. Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

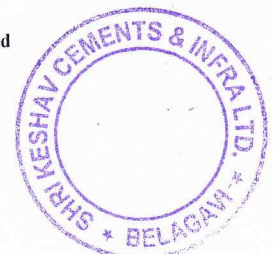
4. The previous period figures have been regrouped/ rearranged wherever necessary to conform to the current period figures.

For Shri Keshav Cements and Infra Limited


Vilas Katwa

Managing Director

Place: Belagavi
Date: 09/11/2018



UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2018

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 Sep'18 (Unaudited)	30 June'18 (Unaudited)	30 Sep'17 (Unaudited)	30 Sep'18 (Unaudited)	30 Sep'17 (Unaudited)	31 March'18 (Audited)
1. Segment Revenue						
(a) Manufacturing and Trading in Cements (MTC)	887.30	903.28	466.19	1,790.58	1,959.79	3,497.28
(b) Trading in Coal (TC)	479.10	110.70	263.57	589.80	622.30	1,102.84
(c) Dealers of Petrol and Diesel (TPD)	173.51	178.71	117.64	352.21	340.26	598.93
(d) Solar Power Generation & Supply	190.86	-	-	190.86	-	-
(e) Others	-	-	-	-	-	6.17
Total	1,730.78	1,192.69	847.40	2,923.46	2,922.35	5,205.22
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Sales/Income from Operations	1,730.78	1,192.69	847.40	2,923.46	2,922.35	5,205.22
2. Segment Results						
(a) Manufacturing and Trading in Cements (MTC)	23.78	193.56	-134.73	217.34	49.63	177.26
(b) Trading in Coal (TC)	237.11	43.06	75.29	280.17	89.71	92.62
(c) Dealers of Petrol and Diesel (TPD)	5.69	5.30	2.94	10.99	7.57	14.03
(d) Solar Power Generation & Supply	79.61	-	-	79.61	-	-
(e) Others	-	-	-	-	-	0.20
Total	364.19	241.93	-56.50	588.12	146.91	284.11
Less: (i) Finance Cost	470.05	451.82	106.52	921.87	192.35	89.14
(ii) Other Un-allocable Expenses	443.27	-	-	443.27	-	198.97
Add: (iii) Other Un-allocable Income	2.33	1.98	7.97	4.31	20.07	32.48
Total Profit / (Loss) before tax	(546.79)	(207.92)	(155.05)	(772.71)	(25.37)	28.47
3. Segment Assets						
(a) Manufacturing and Trading in Cements (MTC)	62.38	11,005.68	1,651.24	11,068.06	11,647.03	22,554.03
(b) Trading in Coal (TC)	-2.73	266.30	11.01	263.57	600.62	654.14
(c) Dealers of Petrol and Diesel (TPD)	-7.98	19.75	-58.25	11.77	15.89	21.42
(d) Solar Power Generation & Supply	-27.66	10,933.99	504.78	10,906.33	520.26	-
(e) Unallocated	-913.07	1,236.08	-	323.01	-	0.95
Total Segment Assets	-889.07	23,461.80	2,108.78	22,572.73	12,783.80	23,230.54
4. Segment Liabilities						
(a) Manufacturing and Trading in Cements (MTC)	-90.77	4,490.25	2,290.94	4,399.48	12,726.93	23,191.59
(b) Trading in Coal (TC)	108.79	6.26	-182.19	115.05	56.98	23.42
(c) Dealers of Petrol and Diesel (TPD)	-	-	0.03	-	-0.11	15.53
(d) Solar Power Generation & Supply	-0.36	9,531.92	-	9,531.56	-	-
(e) Unallocated	-906.72	9,433.37	-	8,526.65	-	-
Total Segment Liabilities	-889.07	23,461.80	2,108.78	22,572.73	12,783.80	23,230.54

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. Upto date revenue from solar power generated and transmitted to power grid as per the agreement with electricity board. However, billing and receipt is pending as at 30.09.2018.

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.



Singhi & Co.
Chartered Accountants

The Board of Directors,
Shri Keshav Cements & Infra Ltd
Jyothi Tower, 215/2, 6th cross
Nazar Camp, Karbar Galli, Madhavpur, Vadgaon
Belagavi-590005 KA

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Shri Keshav Cements and Infra Limited ("the Company") for the quarter ended 30th September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.


This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 9th November 2018, 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 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 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. 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.

Chartered Accountants,
ICAI FRN No. 302649E


CA Krishna Chandra
Partner



Membership No: 228661

Place: Bangalore
Date: 09/11/2018

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