



## KELTECH ENERGIES LIMITED

The Secretary  
M/s BSE Ltd.  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
MUMBAI – 400001

Ref: KEL/SEC/BSE/2022-23  
Dated: 11th November, 2022

Dear Sir,

**Script Code : BSE 506528**

**Sub : Unaudited Financial Results(Provisional) for the quarter ended 30.09.2022**

Please find enclosed herewith the copy of Unaudited Financial Results (Provisional) for the quarter ended 30.09.2022 alongwith the Limited Review Report dated 11.11.2022 issued by the Statutory Auditors viz. M/s.CNK & Associates LLP, Mumbai for your reference and records.

Please acknowledge receipt.

Thanking You,

Yours faithfully,  
For KELTECH ENERGIES LIMITED

SHALU TIBRA  
COMPANY SECRETARY



Encl : a/a

**Independent Auditor's Review Report on Quarterly and half year ended Unaudited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Keltech Energies Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Keltech Energies Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2022 ('the Statement') together with the notes attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The preparation of the Statement 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 and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel primarily responsible for financial and accounting matters and analytical and other review procedures applied to financial data. 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. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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 applicable Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



**Himanshu Kishnadwalâ**

Partner

Membership No. 037391

UDIN: 22037391BCUDG16484

Place: Mumbai

Date: 11<sup>th</sup> November, 2022





**KELTECH ENERGIES LIMITED**  
 Regd. Office : Embassy Icon, 7th Floor,  
 NO.3, Infantry Road, Bangalore-560 001  
 CIN :L30007KA1977PLC031660

**Un-audited Financial Results for the Quarter and Half Year Ended 30th September, 2022**

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		For the Year Ended
		30.09.2022 (Un-audited)	30.06.2022 (Un-audited)	30.09.2021 (Un-audited)	30.09.2022 (Un-audited)	30.09.2021 (Un-audited)	31.03.2022 (Audited)
1	Revenue from Operations	11,359.00	14,106.48	7,104.70	25,465.48	14,244.37	35,538.38
2	Other Income	14.23	27.87	11.96	42.10	21.36	89.88
3	<b>Total Income (1+2)</b>	<b>11,373.23</b>	<b>14,134.35</b>	<b>7,116.66</b>	<b>25,507.58</b>	<b>14,265.73</b>	<b>35,628.26</b>
4	<b>Expenses:</b>						
	(a) Cost of Materials Consumed	8,950.27	11,497.79	5,014.76	20,448.06	10,310.20	26,983.67
	(b) Purchase of stock-in-trade	540.64	261.42	273.97	802.06	613.54	1,153.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(150.50)	(126.04)	(28.42)	(276.54)	(338.69)	(653.09)
	(d) Employees benefits expense	469.58	490.05	453.29	959.63	887.61	1,794.38
	(e) Finance Costs	137.77	115.81	72.35	253.58	126.07	259.25
	(f) Depreciation and amortisation expense	151.49	150.31	138.55	301.80	275.77	554.30
	(g) Other Expenses	1,199.31	1,437.59	1,095.54	2,636.90	2,042.97	4,686.73
	<b>Total Expenses (4)</b>	<b>11,298.56</b>	<b>13,826.93</b>	<b>7,020.04</b>	<b>25,125.49</b>	<b>13,917.47</b>	<b>34,778.47</b>
5	<b>Profit/(Loss) before exceptional items and tax (3 - 4)</b>	<b>74.67</b>	<b>307.42</b>	<b>96.62</b>	<b>382.09</b>	<b>348.26</b>	<b>849.79</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>74.67</b>	<b>307.42</b>	<b>96.62</b>	<b>382.09</b>	<b>348.26</b>	<b>849.79</b>
8	<b>Income tax expense</b>						
	i) Current tax	23.00	81.00	34.00	104.00	105.00	190.00
	ii) Deferred tax	(1.17)	(4.21)	(7.02)	(5.38)	(12.96)	(3.21)
	<b>Total tax expense</b>	<b>21.83</b>	<b>76.79</b>	<b>26.98</b>	<b>98.62</b>	<b>92.04</b>	<b>186.79</b>
9	<b>Profit/(Loss) for the period (7 - 8)</b>	<b>52.84</b>	<b>230.63</b>	<b>69.64</b>	<b>283.47</b>	<b>256.22</b>	<b>663.00</b>
10	<b>Other Comprehensive Income</b>						
	i) Remeasurements of post-employment to profit or loss	(5.00)	(5.00)	(5.00)	(10.00)	(10.00)	(1.36)
	ii) Income tax relating to these items	1.26	1.26	1.26	2.52	2.52	0.34
	<b>Other comprehensive income for the period (net of tax) [10]</b>	<b>(3.74)</b>	<b>(3.74)</b>	<b>(3.74)</b>	<b>(7.48)</b>	<b>(7.48)</b>	<b>(1.02)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>49.10</b>	<b>226.89</b>	<b>65.90</b>	<b>275.99</b>	<b>248.74</b>	<b>661.98</b>
12	<b>Earning Per Share (EPS) (In Rs.)</b>						
	Basic and diluted EPS	5.28	23.06	6.96	28.35	25.62	66.31





**KELTECH ENERGIES LIMITED**  
Regd. Office : Embassy Icon, 7th Floor,  
NO.3, Infantry Road, Bangalore-560 001  
CIN :L30007KA1977PLC031660

**Un-audited Financial Results for the Quarter and Half Year Ended 30th September, 2022**

2. The Above Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th November, 2022 and are subjected to Limited Review by the Statutory Auditors.

3. Financial Results for the Quarter ended 30.06.2022, Quarter ended 30.09.2021, Half Year ended 30.09.2021 and Year ended 31.03.2022 have been audited and reviewed by Previous Statutory Auditors.

4. Previous Period figures have been re-grouped / re-classified, wherever necessary, to confirm to current period classification.

For **KELTECH ENERGIES LIMITED**

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**Managing Director**

**Place : Bangalore**  
**Date : 11th November, 2022**



## Notes:-

## 1. Un-audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2022

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS,  
ASSETS AND LIABILITIES

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		For the Year Ended
		30.09.2022 (Un-audited)	30.06.2022 (Un-audited)	30.09.2021 (Un-audited)	30.09.2022 (Un-audited)	30.09.2021 (Un-audited)	31.03.2022 (Audited)
1	<b>SEGMENT REVENUE</b>						
	<b>Gross Income from Operations</b>						
	1) Explosives	9,926.55	12,700.71	5,952.44	22,627.26	12,062.04	30,888.32
	2) Perlite	1,077.18	1,011.19	871.20	2,088.37	1,638.77	3,304.75
	3) Other Operating Revenue (Un-allocable)	355.27	394.58	281.06	749.85	543.56	1,345.31
	<b>TOTAL</b>	<b>11,359.00</b>	<b>14,106.48</b>	<b>7,104.70</b>	<b>25,465.48</b>	<b>14,244.37</b>	<b>35,538.38</b>
	<b>Less: Inter Segment Sales</b>						
	1) Explosives	-	-	-	-	-	-
	2) Perlite	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>11,359.00</b>	<b>14,106.48</b>	<b>7,104.70</b>	<b>25,465.48</b>	<b>14,244.37</b>	<b>35,538.38</b>
2	<b>Segment Result before Tax and Interest</b>						
	1) Explosives	24.67	261.34	153.35	286.01	392.21	580.88
	2) Perlite	44.39	20.01	(59.83)	64.40	(92.98)	(21.95)
	<b>Total</b>	<b>69.06</b>	<b>281.35</b>	<b>93.52</b>	<b>350.41</b>	<b>299.23</b>	<b>558.93</b>
	Less:(i) Interest	89.37	77.09	49.17	166.46	80.54	142.80
	Add :(i) Un-allocable Income	94.98	103.16	52.27	198.14	129.57	433.66
	<b>Total Profit before tax</b>	<b>74.67</b>	<b>307.42</b>	<b>96.62</b>	<b>382.09</b>	<b>348.26</b>	<b>849.79</b>
3	<b>Segment Assets</b>						
	1) Explosives	14,301.92	14,490.31	10,817.17	14,301.92	10,817.17	13,164.81
	2) Perlite	2,600.65	2,161.94	2,318.60	2,600.65	2,318.60	2,339.08
	3) Un-allocable Assets	2,678.17	2,608.79	2,159.42	2,678.17	2,159.42	2,243.29
	<b>Total Segment Assets</b>	<b>19,580.74</b>	<b>19,261.04</b>	<b>15,295.19</b>	<b>19,580.74</b>	<b>15,295.19</b>	<b>17,747.18</b>
4	<b>Segment Liabilities</b>						
	1) Explosives	7,552.45	8,353.50	4,237.46	7,552.45	4,237.46	6,457.60
	2) Perlite	343.37	198.45	414.42	343.37	414.42	155.22
	3) Un-allocable Liabilities	4,534.75	3,585.43	4,022.38	4,534.75	4,022.39	4,100.20
	<b>Total Segment Liabilities</b>	<b>12,430.57</b>	<b>12,137.38</b>	<b>8,674.27</b>	<b>12,430.57</b>	<b>8,674.27</b>	<b>10,713.02</b>
5	<b>Capital Employed</b>						
	1) Explosives	6,749.47	6,136.81	6,579.71	6,749.47	6,579.71	6,707.21
	2) Perlite	2,257.28	1,963.49	1,904.18	2,257.28	1,904.18	2,183.86
	3) Un-allocable Liabilities	(1,856.58)	(976.64)	(1,862.97)	(1,856.58)	(1,862.97)	(1,856.91)
	<b>Total Capital Employed</b>	<b>7,150.17</b>	<b>7,123.66</b>	<b>6,620.92</b>	<b>7,150.17</b>	<b>6,620.92</b>	<b>7,034.16</b>

## 2. The Company is engaged in the following business segments :

a.Explosives

a.Perlite

## 3. Previous Period figures have been re-grouped / re-classified, wherever necessary, to confirm to current period classification.

For KELTECH ENERGIES LIMITED

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Managing Director

Place : Bangalore

Date : 11th November, 2022



Keltech Energies Limited

Statement of Assets and Liabilities as at September 30th, 2022

Particulars	As at 30th September, 2022	As at 31st March, 2022
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	6,578.59	6,828.11
(b) Capital work-in-progress	175.30	77.34
(c) Right of use Assets (ROU)	100.11	114.09
(d) Other intangible assets	19.57	24.26
(e) Financial assets		
i. Investments	-	-
ii. Other financial assets	230.46	156.85
(f) Non-current tax assets	113.26	145.13
(g) Other non-current assets	388.64	388.84
<b>Total non-current assets</b>	<b>7,605.93</b>	<b>7,734.62</b>
<b>2 Current assets</b>		
(a) Inventories	3,351.23	3,618.82
(b) Financial assets		
i. Investments	1,019.29	712.39
ii. Trade receivables	5,562.16	4,622.47
iii. Cash and cash equivalents	439.98	107.12
iv. Bank balances other than cash & cash equivalents	23.96	546.91
v. Other financial assets	81.39	24.82
(c) Other current assets	1,496.80	380.03
<b>Total current assets</b>	<b>11,974.81</b>	<b>10,012.56</b>
<b>Total assets</b>	<b>19,580.74</b>	<b>17,747.18</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	99.99	99.99
(b) Other equity		
Reserves and surplus	7,144.78	7,021.29
Other reserves	(94.60)	(87.12)
<b>Total equity</b>	<b>7,150.17</b>	<b>7,034.16</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
i. Borrowings	1,264.08	1,109.73
ia. Lease Liabilities	105.74	95.57
(b) Provisions	563.61	553.15
(c) Deferred tax liabilities	203.78	211.73
<b>Total non-current liabilities</b>	<b>2,137.21</b>	<b>1,970.18</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
i. Borrowings	2,556.76	1,258.35
ia. Lease Liabilities	14.64	37.90
ii. Trade payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	75.31	71.56
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	6,111.38	5,436.79
iii. Other financial liabilities	882.44	1,275.75
(b) Other current liabilities	127.36	216.98
(c) Provisions	525.47	445.51
(d) Current tax liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>10,293.36</b>	<b>8,742.84</b>
<b>Total liabilities</b>	<b>12,430.57</b>	<b>10,713.02</b>
<b>Total equity and liabilities</b>	<b>19,580.74</b>	<b>17,747.18</b>



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Keltech Energies Limited  
Statement of cash flows for the year ended September 30, 2022

(Rs. in Lakhs)

Particulars	Year ended 30 September 2022	Year ended 31 March 2022
<b>Cash flow from operating activities</b>		
Profit before income tax from		
Continuing operations	382.09	849.79
Discontinued operations	-	-
<b>Profit before income tax including discontinued operations</b>	<b>382.09</b>	<b>849.79</b>
Adjustments for		
Depreciation and amortisation expense	301.80	554.30
Adjustment to finance cost	-	-
Bad debts	-	-
Reversal of provision for bad debt of earlier period	-5.39	-
Adjustment for Other Comprehensive Income	-	-
Gain on disposal of property, plant and equipment	-	-
Loss (Profit) on sale of assets	-0.05	2.25
Balances Written Back	-	-
Amortisation of government grants received in earlier years	-	-
Gain on sale of investments	-	(0.04)
Changes in fair value of financial assets at fair value through profit or loss	-19.29	(12.39)
Interest on Lease	5.85	13.72
Other borrowing Cost	81.27	102.73
Unwinding of discount on security deposits	-	-
Changes in fair value of contingent consideration	-	-
Dividend and interest income classified as investing cash flows	(17.37)	(19.13)
Interest Expenses	166.46	142.80
Reversal of prior period error adjusted in opening balance sheet	-	-
Adjustment for rent	-	-
Net exchange differences	(53.62)	(54.03)
<b>Operating profit before working capital changes</b>	<b>841.75</b>	<b>1,580.01</b>
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	(880.68)	(664.33)
(Increase)/Decrease in inventories	267.59	(1,610.68)
Increase/(Decrease) in trade payables	678.34	1,605.86
(Increase) in other financial assets : loan	-	-
(Increase) in other financial assets	(56.57)	39.38
(Increase)/decrease in financial assets- Loans	-	-
(Increase)/decrease in other financial assets	(73.61)	(0.91)
(Increase)/decrease in Investments	-	-
(Increase)/decrease in financial assets-Other non current assets	0.19	127.37
Increase/(decrease) in long term provisions	10.46	(31.06)
Increase/(decrease) in short term provisions	79.96	314.04
(Increase)/decrease in other current assets	(1,116.77)	(47.80)
(Increase)/decrease in non current tax assets	-	-
Increase/(decrease) in other non current liabilities	-	(24.19)
Increase/(decrease) in current lease liabilities	-	0.77
Increase in Current tax liabilities	-	-
Increase/(decrease) in other financial liabilities	165.73	623.56
Increase/(decrease) in other current liabilities	(89.62)	20.76
Increase in bank balance other than cash and cash equivalents	522.95	261.91
<b>Cash generated from operations</b>	<b>349.73</b>	<b>2,194.69</b>
Income taxes paid	227.09	135.39
<b>Net cash inflow from operating activities</b>	<b>122.64</b>	<b>2,059.30</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including Capital work in Progress & intangible assets)	(131.58)	(1,630.17)
Payments for investment property	-	-
Payments for purchase of investments	(287.61)	(700.00)
Sale of Investments	-	0.10
Payments for software development costs	-	-
Loans to employees & security deposit	-	-
Receipts of government grants	-	-
Increase/(Decrease) in FD (with more than 12 months maturity)	-	-
Proceeds from sale of property, plant and equipment	-	-
Repayment of loans by employees and related parties	-	-
Dividends received	-	-
Interest received	17.37	19.13
<b>Net cash outflow from investing activities</b>	<b>(401.82)</b>	<b>(2,310.94)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares	-	-
Proceeds/(Repayment) of Long term borrowings (Net) including current maturities	154.35	396.64
Share issue costs	-	-
Proceeds/(Repayment) of short term borrowings	739.36	88.03
Interest amount of lease liability paid	(5.85)	(13.72)
Principal amount of lease liability paid	(13.09)	(23.40)
Other Borrowing Costs	(81.27)	(102.73)
Interest paid	(166.46)	(142.80)
Dividends paid to company's shareholders	(15.00)	(15.00)
<b>Net cash inflow (outflow) from financing activities</b>	<b>612.05</b>	<b>187.01</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>332.86</b>	<b>(64.63)</b>





Cash and cash equivalents at the beginning of the financial year	107.12	171.75
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	439.98	107.12
Non-cash financing and investing activities:		
- Acquisition of property, plant and equipment by means of finance lease		

Reconciliation of cash and cash equivalents as per the cash flow statement  
Cash and cash equivalents as per above comprise of the following

Particulars	Year ended 30 September 2022	Year ended 31 March 2022
Balance with banks :		
On current account	104.83	104.58
On flexi deposit account	-	-
Bank deposits with original maturity of less than 3 months	329.37	-
Cheques, drafts on hand	1.00	-
Cash on hand	4.78	2.54
Balances per statement of cash flows	439.98	107.12



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