



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

Date: 25/05/2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: Earnings/Performance Release on Results for the Quarter/Year ended 31/03/2024

Ref: Scrip Code: 530977

Scrip Name: SHRI KESHAV CEMENTS AND INFRA LIMITED

Pursuant to Regulation 30 Read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings/Performance Release on Results for Quarter/Year ended 31/03/2024.

Kindly take the above intimation on record.

Thanking You,
Yours truly,
For **SHRI KESHAV CEMENTS AND INFRA LIMITED**

Venkatesh Katwa
Chairman



Shri Keshav Cement & Infra Q4 FY24 PAT Up By 214%

Mumbai 25th May, 2024 – Shri Keshav Cement & Infra Limited (BSE – 530977), engaged in the manufacturing of Cement and Solar Power Generation and Distribution in the state of Karnataka has announced its Audited Financial Results for the Q4 FY24 & FY24.

Key Financial highlights

Q4 FY24

Particulars (₹ Cr)	Q4 FY24	Q4 FY23	YoY Change
Total Revenue	36.85	32.42	↑ 13.67%
EBITDA	11.55	8.63	↑ 33.83%
EBITDA Margin	32.05%	27.03%	↑ 502 BPS
PAT	2.41	-26.10	↑ Loss to Profit
PAT Margin	6.53%	NA	↑ Loss to Profit
EPS Diluted (₹)	1.42	-18.76	↑ Loss to Profit

FY24

Particulars (₹ Cr)	FY24	FY23	YoY Change
Total Revenues	128.99	125.37	↑ 2.89%
EBITDA	41.45	37.15	↑ 11.58%
EBITDA Margin	32.78%	30.15%	↑ 264 BPS
PAT	9.13	2.91	↑ 213.85%
PAT Margin	7.07%	2.32%	↑ 476 BPS
EPS Diluted (₹)	5.84	2.09	↑ 2.8 Times

FY24 Highlights

- In FY24, the company's Total Revenue saw a growth of 2.89%, reaching ₹128.99 crore compared to ₹125.37 crore in the previous year.
- During FY24, revenue from the cement business amounted to ₹97.93 crore, from the solar business to ₹19.88 crore, and from other businesses to ₹8.63 crore.

Commenting on the performance, Mr. Venkatesh Katwa, Chairman of Shri Keshav Cement & Infra Limited said, “We are pleased to announce that our strategic initiatives are yielding significant benefits. In Q4 FY24, we experienced double-digit growth in our top line, accompanied by a 400-basis points expansion in EBITDA margins. This contributed to a remarkable increase in profit margins for FY24, a trend we expect to continue with an upward bias in the coming period.

Looking ahead, we anticipate additional benefits from economies of scale as we triple our plant capacity, achieve higher utilization rates, and enhance our solar capacity. These improvements, coupled with a robust outlook for cement demand, will further enrich our performance.

Our aim is to ensure sustainable business growth and strengthen our market position, with a continued focus on expanding our brand.”

Key Highlights For Q4 FY24 (January 2024 – March 2024)

Awarded for maintaining best quality of cement.	Received a prestigious award from the Bureau of Indian Standards (BIS), Hubli, for three years of consistent delivery of high-quality cement and zero product failures
Rating Upgrade	Infomerics Ratings upgraded the Company's ratings from IVR BB+ with Stable Outlook to IVR BB+ with Positive Outlook
Allotment of shares in pursuant to conversion of warrants	Allotted 7.75 Lakhs & 12.50 Lakhs fully paid-up equity shares of ₹ 10 each at ₹ 130 per share to Saint Capital Fund & Team India Managers Limited on conversion of warrants issued to them on preferential basis

About Shri Keshav Cements & Infra Limited:

Incorporated in the year 1993 Shri Keshav Cement & Infra Limited (KCIL), formerly Katwa Udyog Limited) is engaged in the manufacturing of Cement and Solar Power Generation and Distribution in the state of Karnataka India.

The Business segments are divided into two verticals 1) Manufacturing of cement 2) Generation of Electricity using Solar Power. The cement plants are located at Bagalkot district, Karnataka and the Solar power plant is located at Koppal, Karnataka.

The Company manufactures 43 grade and 53 grade Ordinary Portland Cement. The inception of the company began with the acquisition of a sick cement plant of 20 TPD (Tons per day) in 1994. The capacity of the plant gradually increased year after year to reach 600 TPD. The further acquisition has added 300 TPD to the existing capacity. The current capacity of the company is 1,100 TPD with two cement manufacturing plants – one operating with a vertical shaft kiln (VSK) having a capacity of 300 TPD in Kaladgi, Bagalkot and another unit having a capacity of 800 TPD operating with rotary kiln technology located at Nagnapur, Bagalkot.

The company owns three very renowned regional brands of cement "Jyoti Power" "Jyoti Gold" & "Keshav Cement". The company supplies cement in North Karnataka, Coastal Karnataka, Goa and some parts of Maharashtra and Kerala. "Keshav Cement" is a premium brand of the company. SKCIL is producing cement by using 100% green energy (Solar) since April 2018.

The cement industry is highly energy-intensive and power cost constitutes around 30% of the manufacturing cost in the cement manufacturing process. The current power requirement of the cement plants is 12 MW. The Company has two power plants that cumulatively generate 37 MW of power. After using it for its business operations, the balance of 25 MW is sold by the Company.

For FY24, the Company has reported Total Revenues of ₹ 128.99 crore, EBITDA of ₹ 41.45 crore with & Net Profit of ₹ 9.08 crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



Kirin Advisors Private Limited

Sunil Mudgal - Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com