



**KELTECH ENERGIES LIMITED**  
 Regd. Office : Embassy Icon, 7th Floor,  
 N0.3, Infantry Road, Bangalore-560 001  
 CIN :L30007KA1977PLC031660

**Audited Financial Results for the Quarter and Year ended 31st March, 2020**

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Un-audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue from Operations	4,938.10	5,168.24	6,516.15	21,588.23	22,628.60
2	Other Income	9.85	7.10	9.41	38.86	86.79
3	<b>Total Income (1+2)</b>	<b>4,947.95</b>	<b>5,175.34</b>	<b>6,525.56</b>	<b>21,627.09</b>	<b>22,715.39</b>
4	<b>Expenses:</b>					
	(a) Cost of Materials Consumed	3,179.81	2,998.30	4,075.77	12,997.30	14,443.82
	(b) Purchase of stock-in-trade	300.19	189.54	180.90	1,014.86	790.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	50.39	(87.11)	81.31	(68.85)	(3.48)
	(d) Excise duty	-	-	-	-	-
	(e) Employees benefits expense	413.84	347.56	380.66	1,513.11	1,363.00
	(f) Finance Costs	70.97	57.22	44.82	244.40	268.98
	(g) Depreciation and amortisation expense	133.38	147.66	126.95	556.98	494.81
	(h) Other Expenses	1,246.31	1,161.80	1,286.83	4,747.37	4,526.34
	<b>Total Expenses (4)</b>	<b>5,394.89</b>	<b>4,814.97</b>	<b>6,177.24</b>	<b>21,005.17</b>	<b>21,884.11</b>
5	<b>Profit/(Loss) before exceptional items and tax (3 - 4)</b>	<b>(446.94)</b>	<b>360.37</b>	<b>348.32</b>	<b>621.92</b>	<b>831.28</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>(446.94)</b>	<b>360.37</b>	<b>348.32</b>	<b>621.92</b>	<b>831.28</b>
8	<b>Income tax expense</b>					
	i) Current tax	(89.06)	108.00	100.09	218.94	238.09
	ii) Deferred tax	(11.96)	(52.76)	5.62	(70.94)	(9.33)
	<b>Total tax expense</b>	<b>(101.02)</b>	<b>55.24</b>	<b>105.71</b>	<b>148.00</b>	<b>228.76</b>
9	<b>Profit/(Loss) for the period (7 - 8)</b>	<b>(345.92)</b>	<b>305.13</b>	<b>242.61</b>	<b>473.92</b>	<b>602.52</b>
10	<b>Other Comprehensive Income</b>					
	i) Remeasurements of post-employment to profit or loss	(47.78)	(5.00)	(44.35)	(62.78)	(50.20)
	ii) Income tax relating to these items	11.99	1.26	12.26	15.77	13.97
	<b>Other comprehensive income for the period (net of tax) [10]</b>	<b>(35.79)</b>	<b>(3.74)</b>	<b>(32.09)</b>	<b>(47.01)</b>	<b>(36.23)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>(381.71)</b>	<b>301.39</b>	<b>210.52</b>	<b>426.91</b>	<b>566.29</b>
12	<b>Earing Per Share (EPS) (In Rs.)</b>					
	Basic and diluted EPS	(34.59)	30.51	24.26	47.39	60.25

**Notes:-****1. Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31st March, 2020**

<b>QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</b>						
(INR in Lakhs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Un-audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>SEGMENT REVENUE</b>					
	<b>Gross Income from Operations</b>					
	1) Explosives	4,243.00	4,408.28	5,760.52	17,815.01	19,293.33
	2) Perlite	600.45	572.21	564.59	2,780.46	2,539.99
	3) Other Operating Revenue (Un-allocable)	94.65	187.75	191.04	992.76	795.28
	<b>TOTAL</b>	<b>4,938.10</b>	<b>5,168.24</b>	<b>6,516.15</b>	<b>21,588.23</b>	<b>22,628.60</b>
	<b>Less: Inter Segment Sales</b>					
	1) Explosives	-	-	-	-	-
	2) Perlite	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>4,938.10</b>	<b>5,168.24</b>	<b>6,516.15</b>	<b>21,588.23</b>	<b>22,628.60</b>
2	<b>Segment Result before Tax and Interest</b>					
	1) Explosives	(278.97)	346.85	402.85	298.33	909.87
	2) Perlite	(88.48)	4.14	(49.84)	60.77	(97.57)
	<b>Total</b>	<b>(367.45)</b>	<b>350.99</b>	<b>353.01</b>	<b>359.10</b>	<b>812.30</b>
	Less:(i) Interest	42.99	44.55	39.63	169.02	183.61
	Add :(i) Un-allocable Income	(36.50)	53.93	34.94	431.84	202.59
	<b>Total Profit before tax</b>	<b>(446.94)</b>	<b>360.37</b>	<b>348.32</b>	<b>621.92</b>	<b>831.28</b>
3	<b>Segment Assets</b>					
	1) Explosives	8,957.24	9,225.11	9,222.65	8,957.24	9,222.65
	2) Perlite	2,558.03	2,373.73	2,406.73	2,558.03	2,406.73
	3) Un-allocable Assets	1,680.96	1,395.21	1,499.54	1,680.96	1,499.54
	<b>Total Segment Assets</b>	<b>13,196.23</b>	<b>12,994.05</b>	<b>13,128.92</b>	<b>13,196.23</b>	<b>13,128.92</b>
4	<b>Segment Liabilities</b>					
	1) Explosives	3,376.54	3,167.97	3,672.62	3,376.54	3,672.62
	2) Perlite	479.10	451.08	667.81	479.10	667.81
	3) Un-allocable Liabilities	3,123.43	2,776.17	2,968.10	3,123.43	2,968.10
	<b>Total Segment Liabilities</b>	<b>6,979.07</b>	<b>6,395.22</b>	<b>7,308.53</b>	<b>6,979.07</b>	<b>7,308.53</b>

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 26th June, 2020 and are audited by the Statutory Auditors.

3. From April 1, 2019, the new accounting standard i.e. Ind AS 116 "Leases" became effective. The Company has adopted the new standard with modified approach and recognized asset in the form of 'Right to use' (representing its right to use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the quarter and year ended March 31, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. Due to said change, profit is reduced by Rs.8.10 lacs for the period.

4. The Operations and the Financial Results of the Company during the Quarter / Year ended 31st March, 2020 were marginally. In assessing the fair value of financial instruments, recoverability of its receivables, investments and providing for loss allowance as per Expected Credit Loss, the Company has considered internal and external information up to the date of approval of these financial statements. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets.

The Company Management has made internal assessment of the probable impact on business and believes that the impact to be short term in nature and doesn't foresee any significant medium to long risk in Company's ability to continue as a going concern.

5. The Board of Directors at its meeting held on 26th June, 2020 proposed a dividend at the rate of Rs.        Per share of face value of Rs.10 each, subject to approval of the members at its ensuing Annual General Meeting.

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

For KELTECH ENERGIES LIMITED

Managing Director

Place : Mumbai  
Date : 26th June, 2020

Keltech Energies Limited

Statement of Assets and Liabilities as at March 31st, 2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>I ASSETS</b>		
1 Non-current assets		
(a) Property, plant and equipment	5,195.36	5,498.41
(b) Capital work-in-progress	310.49	91.05
(c) Right of use Assets (ROU)	156.49	
(d) Other intangible assets	79.41	109.17
(e) Financial assets		
i. Investments	0.10	0.10
iii. Other financial assets	181.75	195.29
(f) Non-current tax assets	165.34	30.56
(g) Other non-current assets	278.30	274.21
<b>Total non-current assets</b>	<b>6,367.24</b>	<b>6,198.79</b>
2 Current assets		
(a) Inventories	1,914.09	1,821.89
(b) Financial assets		
i. Trade receivables	3,769.71	3,890.32
ii. Cash and cash equivalents	340.48	365.07
iii. Bank balances other than cash & cash equivalents	500.71	496.75
v. Other financial assets	41.76	21.24
(c) Other current assets	262.24	334.86
<b>Total current assets</b>	<b>6,828.99</b>	<b>6,930.13</b>
<b>Total assets</b>	<b>13,196.23</b>	<b>13,128.92</b>
<b>II EQUITY AND LIABILITIES</b>		
1 Equity		
(a) Equity share capital	99.99	99.99
(b) Other equity		
Reserves and surplus	6,200.72	5,756.94
Other reserves	(83.55)	(36.54)
<b>Total equity</b>	<b>6,217.16</b>	<b>5,820.39</b>
<b>LIABILITIES</b>		
1 Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	279.85	352.16
ii. Other Financial Liabilities	131.57	
(b) Provisions	596.15	434.64
(c) Deferred tax liabilities	232.66	319.37
<b>Total non-current liabilities</b>	<b>1,240.23</b>	<b>1,106.17</b>
2 Current liabilities		
(a) Financial liabilities		
i. Borrowings	1,628.62	1,560.50
ii. Trade payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	11.73	34.82
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	3,309.40	3,324.45
iii. Other financial liabilities	590.32	739.59
(b) Other current liabilities	101.15	169.51
(c) Provisions	97.62	373.49
(d) Current tax liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>5,738.84</b>	<b>6,202.36</b>
<b>Total liabilities</b>	<b>6,979.07</b>	<b>7,308.53</b>
<b>Total equity and liabilities</b>	<b>13,196.23</b>	<b>13,128.92</b>

Keltech Energies Limited  
Statement of cash flows for the year ended March 31, 2020

(Rs. in Lakhs)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	621.92	831.28
Discontinued operations	-	-
Profit before income tax including discontinued operations	621.92	831.28
Adjustments for		
Depreciation and amortisation expense	556.98	494.81
Adjustment to finance cost		
Bad debts	91.93	16.85
Reversal of provision for bad debt of earlier period	-	-
Adjustment for Other Comprehensive Income	-	-
Gain on disposal of property, plant and equipment		
Loss (Profit) on sale of assets	(2.61)	(0.08)
Balances Written Back	(232.25)	(47.57)
Amortisation of government grants received in earlier years	-	-
Gain on sale of investments	-	-
Changes in fair value of financial assets at fair value through profit or loss	-	-
Other borrowing cost	16.66	-
Unwinding of discount on security deposits	-	-
Changes in fair value of contingent consideration	-	-
Dividend and interest income classified as investing cash flows	(36.25)	(39.14)
Interest Expenses	169.02	183.61
Reversal of prior period error adjusted in opening balance sheet	-	-
Adjustment for rent	-	-
Net exchange differences	(15.79)	-
Operating profit before working capital changes	1,169.61	1,439.76
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	28.69	(1,072.92)
(Increase)/Decrease in inventories	(92.20)	(340.70)
Increase/(Decrease) in trade payables	(38.15)	1,192.50
(Increase) in other financial assets : loan	-	-
(Increase) in other financial assets	(20.52)	(4.29)
(Increase)/decrease in financial assets- Loans	-	-
(Increase)/decrease in other financial assets	13.55	24.82
(Increase)/decrease in financial assets-Other non current assets	(4.09)	56.82
Increase/(decrease) in long term provisions	161.52	94.30
Increase/(decrease) in short term provisions	(43.63)	3.20
(Increase)/decrease in other current assets	72.61	(120.89)
(Increase)/decrease in non current tax assets	-	-
Increase/(decrease) in other non current liabilities	(131.57)	-
Increase in Current tax liabilities	-	-
Increase/(decrease) in other financial liabilities	(149.27)	(336.44)
Increase/(decrease) in other current liabilities	(68.36)	(9.51)
Increase in bank balance other than cash and cash equivalents	3.96	(386.19)
Cash generated from operations	902.16	540.46
Income taxes paid	353.72	308.00
Net cash inflow from operating activities	548.44	232.46
Cash flows from investing activities		
Payments for property, plant and equipment (including Capital work in Progress & intangible assets)	(408.28)	(507.55)
Payments for investment property	-	-
Payments for purchase of investments	-	-
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	42.25	0.12
Repayment of loans by employees and related parties	-	-
Dividends received	-	-
Interest received	36.25	39.14
Net cash outflow from investing activities	(329.78)	(468.29)
Cash flows from financing activities		
Proceeds from issues of shares	-	-
Proceeds/(Repayment) of Long term borrowings (Net) including current maturities	(72.28)	(502.94)
Share issue costs	-	-
Proceeds/(Repayment) of short term borrowings	68.13	1,091.48
Interest amount of lease liability paid	(16.66)	-
Principal amount of lease liability paid	(23.28)	-
Interest paid	(169.02)	(183.62)
Dividends paid to company's shareholders	(30.14)	(30.29)
Net cash inflow (outflow) from financing activities	(243.26)	374.63
Net increase (decrease) in cash and cash equivalents	(24.60)	138.80
Cash and cash equivalents at the beginning of the financial year	365.07	226.27
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	340.47	365.07
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 31 March 2020	Year ended 31 March 2019
Balance with banks :		
On current account	242.52	302.84
On flexi deposit account	87.50	53.21
Bank deposits with original maturity of less than 3 months	0.00	0.00
Cheques, drafts on hand	3.65	2.55
Cash on hand	6.80	6.46
Balances per statement of cash flows	340.47	365.07