

KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

Regd. Office: Mellacheruvu Village & Mandal, Suryapet District, Telangana-508246.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	(Rs. In lakhs)				
	For the Quarter Ended			For Six Months Ended	
	30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-17 Unaudited	30-Sep-16 Unaudited
I Revenue from operations	3,860.55	6,094.43	5,564.35	9,954.98	9,157.61
II Other income	71.77	124.72	47.39	196.50	93.56
III Total Revenue(I+II)	3,932.32	6,219.15	5,611.74	10,151.48	9,251.17
IV Expenses					
Cost of materials consumed	469.10	518.31	520.43	987.41	914.21
Purchase of stock in trade	-	-	-	-	-
Power & Fuel	1,828.08	1,833.57	1,874.52	3,661.66	3,166.46
Change in inventories of finished goods, stock in trade and work in progress	(638.94)	359.52	159.21	(279.42)	204.33
Employee benefit Expenses	345.96	379.69	325.32	725.65	663.06
Finance costs	189.53	158.15	182.06	347.68	362.77
Depreciation and amortisation expenses	267.53	257.78	206.60	525.31	410.27
Other expenses	1,078.44	1,852.21	1,702.55	2,930.65	2,871.99
Total Expenses(IV)	3,539.70	5,359.24	4,970.69	8,898.94	8,593.11
V Profit/(loss) before exceptional items and tax(III-IV)	392.62	859.91	641.05	1,252.53	658.06
VI Exceptional Items	(0.19)	-	-	(0.19)	-
VII Profit/(loss) before tax (V+VI)	392.43	859.91	641.05	1,252.34	658.06
VIII Tax expense:					
Current tax	157.36	250.26	141.60	407.62	149.83
Deferred tax	(17.61)	232.65	(48.54)	215.03	(31.70)
Earlier years tax	-	(154.16)	-	(154.16)	-
IX Profit/(loss) for the period from continuing operations (VII-VIII)	252.69	531.17	547.98	783.86	539.93
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expense on discontinued operations	-	-	-	-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	252.69	531.17	547.98	783.86	539.93
XIV OTHER COMPREHENSIVE INCOME					
A-(i) Items that will be reclassified to the profit or loss					
(ii) Income tax on items that will be reclassified to the profit or loss					
B-(i) Items that will not be reclassified to the profit or loss					
a) Remeasurement of Defined employee benefit plans					
(ii) Income tax on items that will not be reclassified to the profit or loss					
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
XV Total Comprehensive Income for The Period (XIII+XIV)	252.69	531.17	547.98	783.86	539.93
XVI Earnings per Equity share (for continuing operations) -Basic and diluted	3.15	6.63	6.84	9.78	6.74
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted	-	-	-	-	-
XVIII Earnings per Equity share (for discontinued & continuing operations) - Basic and diluted	3.15	6.63	6.84	9.78	6.74
Weighted average number of equity shares (Face Value of Rs. 10 each)	80,16,738	80,16,738	80,16,738	80,16,738	80,16,738

Notes:

- The above results for the quarter/half year ended 30th September 2017, were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 11th December, 2017 and Statutory Auditors have carried out limited review.
- The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from 1st April 2017 and accordingly the financial results (including for all the period presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principle laid down in the Ind AS - 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016. The company has opted to present Ind AS compliant figures for the corresponding quarter/half year ended September 2016 without subjecting to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

For KEERTHI INDUSTRIES LIMITED

Er. J.S. Rao
Managing Director

4. Expenses are recognised in statement of profit and loss using a classification based on the nature of expense method as per para 99 of Ind AS 1, Presentation of financial statements
5. The results for the quarter/half year ended 30th September 2016 has been restated to comply with Ind AS to make them comparable. Further previous quarter figures have been regrouped/reclassified, wherever necessary, to confirm with the current period presentation to comply with Ind AS.
6. Consequent to transition to Ind AS, in accordance with para 32 of Ind AS 101 - First time adoption of Ind AS, reconciliation between net profit under 'Previous Indian GAAP' and total comprehensive income as per Ind AS for the quarter/ half year ended 30th September 2016 is as follows:
7. The above mentioned income from operations are disclosed inclusive of excise duty except for current quarter ended 30th September 2017. For quarter ended 30th September, GST collected on sales is excluded from Revenue as per Ind AS 18 - Revenue.

Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS are as under:

Nature of Adjustments	Note no	For Quarter Ended	For Six Months ended
		30-Sep-16	30-Sep-16
(1) Net Profit under previous IGAAP		570.42	583.93
(2) Adjustments			
(i) Inclusion of Excise duty in Revenue from Sale of Products		864.10	1,439.53
Inclusion of Excise duty in Rates & Taxes		(864.10)	(1,439.53)
Exclusion of VAT & CST in Revenue from Sale of Products	(i)	(784.09)	(1,286.66)
Exclusion of VAT & CST in Rates & Taxes		784.09	1,286.66
(ii) Government Grant on measurement of Sales tax deferrment at fair value (amortised cost)		28.70	57.40
Unwinding of Interest Expense on Sales tax deferrment	(ii)	(27.08)	(53.28)
(iii) Preference Dividend Recognised as Finance Cost		(24.06)	(48.12)
Total (2)	(iii)	(22.44)	(44.00)
(3) Net profit for the period under Ind AS (1+2)		547.98	539.93
(4) Other Comprehensive Income for the period (net of tax)		-	-
(5) Total Comprehensive Income under Ind AS (3+4)		547.98	539.93

- (i) As per Ind AS, Revenue includes only the gross inflows of economic benefits received and receivable by the entity on its own account.
- (ii) As per Ind AS, Sales tax deferrment is shown at fair value and the benefit is recognised in statement of profit and loss as government grant.
- (iii) As per Ind AS, Preference Shares have been designated as financial liability measured at amortised cost and dividend (including Dividend Distribution Tax - DDT) is taken as finance cost.

For KEERTHI INDUSTRIES LIMITED

For Keerthi Industries Limited

(Er. J.S.RAO)

Managing Director & CFO

Er. J.S. Rao
Managing Director

Place : Hyderabad

Date : 11-12-2017

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	(Rs. In lakhs)				
	For the Quarter Ended			For Six Months Ended	
	30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-17 Unaudited	30-Sep-16 Unaudited
1. Segment Revenue (inclusive of excise duty from each segment)					
a) Cement					
b) Energy	3,603.84	5,894.67	5,322.80	9,498.51	8,721.90
c) Electronics	35.63	26.46	47.83	62.08	71.95
Total	221.08	173.31	193.72	394.39	363.76
Less: Inter Segment Revenue	3,860.55	6,094.43	5,564.35	9,954.98	9,157.61
Net Sales/Income from Operations	3,860.55	6,094.43	5,564.35	9,954.98	9,157.61
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)					
a) Cement					
b) Energy	483.86	1,040.56	773.76	1,524.42	901.39
c) Electronics	21.34	12.88	33.77	34.22	44.58
Total	77.05	(34.80)	16.31	42.25	76.10
Less: i) Finance charges	582.25	1,018.64	823.84	1,600.89	1,022.07
ii) Other Un-allocable Expenditure net off	189.53	158.15	182.06	347.68	362.78
Add: Un-allocable income	0.29	0.58	0.72	0.87	1.23
Total Profit before Tax	392.43	859.91	641.05	1,252.34	658.06
3. Segment Assets					
a) Cement					
b) Energy	15,121.43	15,736.92	14,843.72	15,121.43	14,843.72
c) Electronics	403.45	422.95	437.60	403.45	437.60
d) Unallocated	1,697.31	1,644.26	1,302.47	1,697.31	1,302.47
Total	-	401.92	-	-	-
	17,222.20	18,206.05	16,583.79	17,222.20	16,583.79
4. Segment Liabilities					
a) Cement					
b) Energy	10,445.19	10,238.55	9,883.47	10,445.19	9,883.47
c) Electronics	-	-	-	-	-
d) Unallocated	155.52	154.36	137.15	155.52	137.15
Total	883.85	2,328.19	2,307.37	883.85	2,307.37
	11,484.56	12,721.11	12,327.99	11,484.56	12,327.99

For KEERTHI INDUSTRIES LIMITED



Er. J.S. Rao
Managing Director

KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

Regd. Office: Mellacheruvu Village & Mandal, Suryapet District, Telangana-508246.

UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER 2017

(Rs. In Lakhs)

Particulars	As at 30-Sep-2017
ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	
(b) Capital work-in-progress	11,803.57
(c) Intangible assets	57.50
(d) Financial Assets	42.76
(i) Investments	0.06
(ii) Other financial assets	471.35
(e) Other non-current assets	760.58
	13,135.82
Current assets	
(a) Inventories	
(b) Financial Assets	1,778.73
(i) Investments	-
(ii) Trade receivables	284.58
(iii) Cash and cash equivalents	1,085.24
(v) Loans	2.41
(v) Others financial assets	131.54
(c) Other current assets	803.87
	4,086.37
Total Assets	17,222.19
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	801.67
(b) Other Equity	4,935.95
	5,737.63
Liabilities	
Non - current liabilities	
(a) Financial Liabilities	
(i) Borrowings	2,637.31
(b) Provisions	58.57
(c) Deferred tax liabilities (Net)	414.62
(d) Other Non Current Liabilities	516.57
	3,627.07
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	3,843.25
(ii) Trade payables	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,618.59
(iii) Other financial liabilities	1,162.24
(b) Other current liabilities	1,011.88
(c) Provisions	2.85
(d) Current tax liabilities	218.68
	7,857.49
Total Equity and Liabilities	17,222.19

For KEERTHI INDUSTRIES LIMITED



Er. J.S. Rao
Managing Director