

KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

Regd. Office: Plot No.40, IDA, Balanagar, Hyderabad, Telangana-500037.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs. In lakhs

Particulars	For the quarter ended			For the year ended	
	31-03-2021 (Audited)	31.12.2020 (Un audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I. Revenue from operations	6,578.40	6061.5	4327.38	23,223.46	17180.53
II. Other income	63.07	75.59	43.22	287.59	258.08
III. Total Income (I+II)	6,641.47	6,137.09	4,370.60	23,511.05	17438.61
IV. Expenses					
Cost of materials consumed	834.52	738.52	557.51	2670.78	2245.10
Purchase of stock In trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	26.23	85.95	277.85	(268.31)	(81.73)
Employee benefit Expenses	438.80	636.84	409.69	1876.56	1655.07
Power & Fuel	2227.28	1992.25	1710.74	7916.12	6938.81
Packing and Fowarding	1676.55	1237.89	1197.63	5055.33	4191.51
Finance costs	108.32	127.47	148.86	529.56	604.50
Depreciation and amortisation expenses	224.31	256.39	282.18	1043.32	1104.16
Other expenses	315.99	261.71	321.3	1118.93	1411.83
IV. Total Expenses	5,851.98	5,337.02	4,905.76	19,942.27	18,069.25
V. Profit/(loss) before exceptional items and tax(III-IV)	789.49	800.07	(535.16)	3,568.77	(630.64)
VI. Exceptional Items	(588.62)		719.06	(588.62)	719.06
VII. Profit/(loss) before tax (V+VI)	200.87	800.07	183.90	2,980.15	88.42
VIII. Tax expense:					
Current tax	249.33	293.58	114.89	1,162.72	114.89
Deferred tax	4.77	(44.07)	87.69	(108.70)	(36.87)
Tax for Earlier Years			42.52	-	42.52
IX. Profit/(loss) for the period (VII-VIII)	(53.21)	550.55	(61.21)	1,926.15	(32.12)
X. OTHER COMPREHENSIVE INCOME					
A-(i) Items that will not be reclassified to the statement of profit or loss	(9.49)		1.37	(9.49)	1.37
(ii) Income tax on items that will not be reclassified to the profit or loss	2.64		(0.38)	2.64	(0.38)
B-(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				-	-
X. Total Other Comprehensive Income	(6.85)	-	0.99	(6.85)	0.99
XI. Total Comprehensive Income for The Period (IX + X)	(60.06)	550.56	(60.21)	1,919.30	(31.13)
XII. Paid up equity share capital (face value Rs. 10 per share)	801.67	801.67	801.67	801.67	801.67
XIII. Other Equity				6,561.06	4,713.92
XIV. Earning per equity share of Rs. 10. each					
Basic and Diluted (not annualised for quarters)	(0.75)	6.87	(0.75)	23.94	(0.39)

Notes:

- The above results for the quarter and year ended 31st March 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 26th June, 2021. These results have been subject to audit by Statutory Auditors, who have expressed an unqualified opinion.
- These financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).
- Exceptional Item represents Rs.588.62 Lakhs with regard to advances paid for lands for obtaining mining lease rights. However State Government of Telangana declared our applications for mining lease rigghts as ineligible as per section 10(A) (1) of Mines & Minerals (Development & Regulation) Amendment Act, 2015. Hence the amount was written off in books of accounts.
- Previous year's figures have been regrouped wherever necessary to conform to current period classification.

Place : Hyderabad
Date : 26th June, 2021

For Keerthi Industries Limited


(Er. J.S. Rao)
Managing Director



SEGMENT-WISE REPORTING
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs. In lakhs

Particulars	For the quarter ended			For the year ended	
	31-03-2021 (Audited)	31.12.2020 (Un audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
(Net Sales/ Income from operations)					
(a) Cement	6137.32	5695.55	4073.32	22118.75	16160.23
(b) Energy	19.28	10.8	11.05	59.09	91.06
(c) Electronics	421.79	355.17	243.01	1045.62	929.24
Total	6578.39	6061.52	4327.38	23223.46	17180.53
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	6578.39	6061.52	4327.38	23223.46	17180.53
2. Segment Results (Profit(+)/Loss(-) before tax and finance cost)					
a) Cement	99.46	822.35	321.11	2,984.39	258.14
b) Energy	5.87	(10.81)	3.36	9.71	33.67
c) Electronics	140.99	40.42	(34.93)	228.25	143.03
Total	246.32	851.96	289.54	3,222.35	434.84
Less: i) Finance cost	108.32	127.49	148.86	529.58	604.50
ii) Other Un-allocated Expenditure net off	0.00				
Add: Un-allocable income	63.07	75.60	43.22	287.59	258.08
Total Profit before Tax	201.07	800.07	183.90	2,980.36	88.42
3. Segment Assets					
(a) Cement	12192.71	12392.16	12190.15	12192.71	12190.15
(b) Energy	292.15	298.11	318.61	292.15	318.61
(c) Electronics	1988.25	1772.75	1281.76	1988.25	1281.76
(d) Unallocated	515.94	518.01	524.33	515.94	524.33
Total	14989.05	14981.03	14314.85	14985.52	14314.85
4. Segment Liabilities					
(a) Cement	7071.06	7236.41	8385.26	7071.06	8385.26
(b) Energy					
(c) Electronics	232.58	232.58	170.56	298.14	170.56
Un allocated	85.88	89.23	243.43	85.88	243.43
Total	7389.52	7558.22	8799.25	7622.79	8799.25

Place : Hyderabad
Date : 26th June, 2021

For Keerthi Industries Limited


(Er. J.S. RAO)

Managing Director



KEERHI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at	
	31st March, 2021 (Audited)	31st March, 2020 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	9137.35	9891.26
(b) Capital Work-in-progress	0.23	8.84
(c) Right-of-Use Asset	9.60	10.20
(c) Other Intangible assets	51.29	73.76
(d) Financial Assets		
(i) Investments	0.06	0.06
(ii) Other financial assets	768.27	715.79
(e) Deferred Tax Assets (net)	0.00	21.51
(f) Other non-current assets	227.64	736.16
(2) Current assets		
(a) Inventories	2163.62	1402.82
(b) Financial Assets		
(i) Investments	229.96	218.81
(ii) Trade Receivables	535.18	351.08
(iii) Cash and cash equivalents	950.46	242.80
(iv) Bank balances other than (ii) above	77.18	100.56
(v) Loans	3.01	1.63
(vi) Others	46.56	39.04
(c) Current Tax Assets (Net)	0.00	138.82
(d) Other current assets	785.11	361.71
Total Assets	14985.52	14314.85
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	801.67	801.67
(b) Other Equity	6561.06	4713.92
(2) Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	750.05	1010.57
(b) Provisions	104.21	72.73
(c) Deferred Tax Liability(net)	509.75	0.00
(d) Other non-current liabilities	229.58	344.38
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2111.80	4165.82
(ii) Trade payables		
a. Total outstanding due of Micro Enterprises and Small Enterprises	0.00	0.00
b. Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1029.37	1088.43
(iii) Other financial liabilities	759.61	938.53
(b) Other current liabilities	2059.54	1143.16
(c) Provisions	35.64	35.64
(d) Current Tax Liabilities (Net)	33.23	0.00
Total Equity and Liabilities	14985.52	14314.85

Place : Hyderabad
Date: 26.06.2021

For Keerthi Industries Limited


(Mr. J. S. Rao)
Managing Director



KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

Regd. Office: Plot No.40, IDA, Balanagar, Hyderabad, Telangana-500037.

Cash flow statement for the Year ended 31st March, 2021

Rs. in Lakhs

Particulars	For the year ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
A. Cash Flow From Operating Activities		
Profit/ (Loss) before tax	2,980.15	588.78
Adjustments for:		
Depreciation and amortization expense	1,043.32	1,104.16
Interest income	(44.34)	(53.16)
Dividend Income	(0.65)	(2.95)
Finance Cost	529.56	604.50
Net (gain)/loss on Mutual Funds	(82.53)	25.28
Government Grant	(114.79)	(114.79)
Exceptional Income	588.62	(719.06)
Operating Profit before working capital Changes	4,899.34	1,432.76
Movement in Working Capital		
Decrease/(increase) in inventories	(760.80)	139.73
Decrease/(increase) in trade receivables	(184.10)	(0.30)
Increase / (decrease) Trade payables	(59.05)	(341.31)
Decrease / (Increase) in financial assets	(53.87)	114.57
Decrease / (Increase) in non-financial assets	85.72	608.79
Increase / (decrease) in financial liabilities	(159.52)	(96.07)
Increase / (decrease) in other liabilities	916.38	(79.19)
Increase / (decrease) in Provisions	21.99	(7.00)
Cash Generated from Operations	4,705.07	1,771.97
Taxes (Paid) or Refund (Net)	(348.06)	(13.18)
Net Cash flow from Operating Activities (A)	4,357.01	1,758.80
Cash Flow From Investing Activities		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(258.34)	(349.84)
Purchase of Investments	71.38	(100.00)
Movement in other bank balances	23.38	(13.78)
Interest Received	36.83	66.03
Dividend Received	0.65	2.95
Net cash flow generated/(used) from investing activities (B)	(126.09)	(394.64)
Cash flows from financing activities		
Proceeds from/(repayment of) long-term loans and borrowings, net	(403.43)	(1,331.07)
Proceeds from/(repayment of) short-term loans and borrowings, net	(2,054.02)	651.85
Proceeds from Government as Subsidy	(588.62)	719.06
Dividend paid including DDT	(72.15)	(86.98)
Interest paid	(406.04)	(487.34)
Net cash from/(used in) financing activities (C)	(3,524.26)	(534.47)
Net increase in cash and cash equivalents (A+B+C)	707.65	829.69
Cash and cash equivalents at the beginning of the period	242.80	(50.33)
Cash and cash equivalents at the end of the period	950.46	779.35
Component of Cash and Cash Equivalent		
Cash in Hand	5.99	3.33
Balance with banks In current Account	944.47	239.47
Books Over draft	-	-
Total Cash and Cash Equivalents in Cash Flow Statement	950.46	242.80

The above statement of cash flow has been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

Place : Hyderabad
Date: 26.06.2021

For Keerthi Industries Limited

(Er. J. S. RAD)
Managing Director





CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
Board of Directors of **KEERTHI INDUSTRIES LIMITED.**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **KEERTHI INDUSTRIES LIMITED** (the "Company") for the quarter and the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive loss and





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other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls





CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Hyderabad
Date : 26.06.2021

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn No. 000513S



K. Shraavan

(K.SHRAVAN)

Partner

Membership No. 215798
UDIN: 21215798AAAIE3368