



# **Keerthi Industries Limited**

(Formerly Suvarna Cements Limited)

Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037  
Tel : 23076538, 23076539, Fax : 91-040-23076543, E-mail : general@keerthiindustries.com,  
keerthiltd@gmail.com | CIN : L26942TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

Date: 07<sup>th</sup> February, 2019

To,  
The General Manager  
Department of Corporate services  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, M Samachar Marg, Fort  
Mumbai, Maharashtra 400001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 07.02.2019

Ref.: 518011- Keerthi Industries Limited

With reference to the subject cited, this is to inform the Exchange that in the 180<sup>th</sup> Board Meeting of Keerthi Industries Limited held on Thursday, the 07<sup>th</sup> February 2019 at the Registered Office of the Company, the following business were duly considered and approved by the Board:

1. Un-Audited financial results for the Quarter and Nine Months ended 31<sup>st</sup> December 2018. (Annexure I)
2. Limited Review Report for the quarter ended 31<sup>st</sup> December 2018. (Annexure II)
3. General discussion about other matters as per the agenda of the meeting

The meeting commenced at 4:30 P. M and concluded at 6:30 P. M.

This is for your information and records.

Thanking You,

Yours faithfully,

For Keerthi Industries Limited

*Akriti Sharma*

Akriti Sharma  
Company Secretary



KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

Particulars	Quarter Ended			Nine months ended		For the Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Un Audited	Un Audited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	4,106.53	4,176.54	4,402.05	12899.22	14,357.03	19,259.33
II Other income	50.01	50.17	47.18	148.56	243.67	295.01
<b>III Total Revenue(I+II)</b>	<b>4,156.54</b>	<b>4,226.71</b>	<b>4,449.23</b>	<b>13047.78</b>	<b>14,600.70</b>	<b>19,554.34</b>
<b>IV Expenses</b>						
Cost of materials consumed	515.85	543.71	516.62	1617.95	1,504.04	2,066.20
Purchase of stock In trade						
Power & Fuel	1,781.64	1,917.68	1,733.48	5596.26	5,395.14	7,268.79
Change in inventories of finished goods, stock in trade and work in progress	(0.38)	(164.80)	64.61	(284.65)	(214.81)	(159.45)
Employee benefit Expenses	368.59	363.25	343.86	1120.11	1,069.51	1,439.73
Finance costs	162.27	167.09	182.84	490.24	530.52	691.63
Depreciation and amortisation expenses	264.60	260.51	269.08	788.32	794.55	1,058.25
Other expenses	1,487.72	1,398.95	1,293.30	4243.34	4,223.46	6,013.59
<b>Total Expenses(IV)</b>	<b>4,580.29</b>	<b>4,486.39</b>	<b>4,403.79</b>	<b>13,571.58</b>	<b>13,302.41</b>	<b>18,378.74</b>
V Profit/(loss) before exceptional items and tax(III-IV)	(423.75)	(259.68)	45.44	(523.80)	1,298.29	1,175.60
VI Exceptional Items			(80.06)		(80.24)	(80.24)
<b>VII Profit/(loss) before tax (V+VI)</b>	<b>(423.75)</b>	<b>(259.68)</b>	<b>(34.62)</b>	<b>(523.80)</b>	<b>1,218.05</b>	<b>1,095.36</b>
<b>VIII Tax expense:</b>						
Current tax	(36.83)	(2.07)	-		407.62	240.86
Deferred tax	(0.86)	(476.62)	105.09	(438.96)	320.13	213.34
Earlier years excess tax provision					(154.16)	(154.16)
<b>IX Profit/(loss) for the period from continuing operations (VII- VIII)</b>	<b>(386.06)</b>	<b>219.01</b>	<b>(139.71)</b>	<b>(84.84)</b>	<b>644.46</b>	<b>795.32</b>
X Profit/(loss) from discontinued operations						
XI Tax expense on discontinued operations						
<b>XII Profit/(loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Profit/(loss) for the period (IX+XII)</b>	<b>(386.06)</b>	<b>219.01</b>	<b>(139.71)</b>	<b>(84.84)</b>	<b>644.46</b>	<b>795.32</b>
<b>XIV OTHER COMPREHENSIVE INCOME</b>						
A-(i) Items that will not be reclassified to the profit or loss	-	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	(48.82)
B-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-	16.90
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31.92)</b>
<b>XV Total Comprehensive Income for The Period (XIII+XIV)</b>	<b>(386.06)</b>	<b>219.01</b>	<b>(139.71)</b>	<b>(84.84)</b>	<b>644.46</b>	<b>763.40</b>
<b>XVI Earnings per Equity share (for continuing operations) - Basic and diluted</b>	<b>(4.82)</b>	<b>2.73</b>	<b>(1.74)</b>	<b>(1.06)</b>	<b>8.04</b>	<b>9.52</b>
<b>XVII Earnings per Equity share (for discontinued operations) - Basic and diluted</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVIII Earnings per Equity share (for discontinued &amp; continuing operations) -Basic and diluted</b>	<b>(4.82)</b>	<b>2.73</b>	<b>(1.74)</b>	<b>(1.06)</b>	<b>8.04</b>	<b>9.52</b>
Weighted average number of equity shares (Face Value of Rs. 10)	80,16,738	80,16,738	80,16,738	80,16,738	80,16,739	80,16,738

Notes:

- The above results for the quarter ended 31st December 2018 were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 7th February,2019 and Statutory Auditors have carried out limited review.
- The Financial Results 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 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.
- 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
- The above mentioned income from operations are disclosed net of GST collected on sales except for the quarter ended 30th June 2017. For quarter ended 30th June 2017, Excise duty collected is included in Revenue as per Ind AS.

Place : Hyderabad  
Date : 07th February 2019

For Keerthi Industries Limited

(E. J. S. RAO)

Managing Director

DIN: 00029090



**SEGMENT-WISE REPORTING**

**UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3	Corresponding 3	Year to Date	Year to Date	Previous year
	31.12.2018	months ended	months ended in	figures for previous	figures for previous	ended
	(Unaudited)	30.09.2018	the previous	period 01.04.2017	period 01.04.2016	31.03.2018
			year 3.12.2017	to 31.12.2018	to 31.12.2017	(Audited)
			(Unaudited)	(Unaudited)	(Unaudited)	
PARTICULARS	FOR THE QUARTER ENDED					
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
<b>1. Segment Revenue</b>						
<b>(Net Sales/ Income from operations)</b>						
(a) Cement	3852.45	3905.35	4168.09	12159.40	13666.60	18356.13
(b) Energy	15.34	45.07	14.99	80.34	77.07	93.69
(c) Electronics	238.74	226.12	218.97	659.48	613.36	809.51
<b>Total</b>	<b>4106.53</b>	<b>4176.54</b>	<b>4402.05</b>	<b>12899.22</b>	<b>14357.03</b>	<b>19259.33</b>
<b>Less: Inter Segment Revenue</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income From Operations</b>	<b>4106.53</b>	<b>4176.54</b>	<b>4402.05</b>	<b>12899.22</b>	<b>14357.03</b>	<b>19259.33</b>
<b>2. Segment Results (Profit+)/Loss(-) before tax and finance cost)</b>						
a) Cement	(317.89)	(209.20)	141.40	(265.15)	<b>1664.67</b>	1728.92
b) Energy	0.79	44.2	7.55	<b>51.44</b>	<b>41.77</b>	39.17
c) Electronics	52.8	69.27	0.18	<b>170.58</b>	<b>43.92</b>	24.33
Total	(264.30)	(95.73)	149.13	(43.13)	1750.36	1792.42
Less: i) Finance charges	162.27	167.08	182.84	<b>490.2431688</b>	<b>530.52</b>	691.63
ii) Other Un-allocable Expenditure net off			0.92		<b>1.79</b>	5.43
Add: Un-allocable income	2.82	3.14	0	<b>9.58</b>		
<b>Total Profit before Tax</b>	<b>(423.75)</b>	<b>(259.67)</b>	<b>(34.63)</b>	<b>(523.79)</b>	1218.05	1095.36
<b>3. Segment Assets</b>						
(a) Cement	13484.81	14,712.00	14452.74	13484.81	14452.74	14825.70
(b) Energy	370.47	392.82	391.30	370.47	391.30	390.23
(c) Electronics	1385.17	1,061.53	1567.31	1385.17	1567.31	1567.31
(d) Unallocated	505.61	23.81	131.58	505.61	131.58	274.08
<b>Total</b>	<b>15746.06</b>	<b>16190.16</b>	<b>16542.93</b>	<b>15746.06</b>	<b>16542.93</b>	<b>17057.32</b>
<b>4. Segment Liabilities</b>						
(a) Cement	9410.08	10054.53	9882.60	9410.08	9882.60	10219.46
(b) Energy						
(c) Electronics	219.28	135.50	155.52	219.28	155.52	209.71
Un allocated	589.62		906.56	589.62	906.56	929.26
<b>Total</b>	<b>10218.98</b>	<b>10190.03</b>	<b>10944.68</b>	<b>10218.98</b>	<b>10944.68</b>	<b>11358.43</b>

For Keerthi Industries Limited

  
 (Er. J.S. RAO)  
 Managing Director
 

Place : Hyderabad

Date : 07.02.2019



CHARTERED ACCOUNTANTS

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

**Limited Review Report – Financial Results**

**To the Board of Directors of Keerthi Industries Limited,**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **KEERTHI INDUSTRIES LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2018 (the "statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 07.02.2019

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 0005135

  
*K. Shrawan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798