



Keerthi Industries Limited

(Formerly Suvarna Cements Limited)
(An ISO 9001:2015 and 14001:2015 Company)

Registered Office & Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037.
Tel : 23076538, 23076539, Fax : 91-040-23076543, E-mail : general@keerthiindustries.com,
keerthilt@gmail.com | CIN : L11100TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

Date: 07.11.2023

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

Script code: 518011

Dear Sir / Madam,

Sub: Un-audited Financial Results cum Outcome of Board Meeting held on 07.11.2023.

We wish to inform you that the Board of Directors of the Company at its Meeting held today on Tuesday, the 07th November 2023 through video conferencing mode has considered and approved the following:

1. Un-audited financial results for the quarter and half year ended 30th September, 2023 and Limited Review Report thereon issued by the Statutory Auditors;
2. Resignation of Company Secretary and Compliance Officer

The Nomination and Remuneration Committee and the Board at the meeting held on 07.11.2023 taken note of the resignation of Mr. Arun Kumar Yadav, Company Secretary and Compliance Officer (Membership No. A61408) and approved the resignation with effect from the closure of the business hour on 07th November, 2023.

3. Resignation of Chief Financial Officer

The Nomination and Remuneration Committee and the Board at the meeting held on 07.11.2023 taken note of the resignation of Chief Financial Officer and after detailed discussion, the matter is deferred with the consent of the Chief Financial Officer and the Board authorized Sri. J. S. Rao, the Managing Director to further negotiate the matter with Chief Financial Officer.

We will further intimate to the exchange, if any development happens in this regard.

4. Approved the proposal of implementation of Loss-in-Weight feeding system to produce fly ash based Cement, costing an amount of approx. Rs. 19.50 lakhs.
5. General discussion about other matters as per the agenda of the meeting.

The Disclosure Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7(C) of Para A of Part A of Schedule III to the said Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 regarding resignation of Company Secretary and Compliance Officer will be submitted to the Exchange within stipulated time mentioned in Clause 7(C) of Para A of Part A of



Schedule III.

The meeting commenced at 11.30 A.M and concluded at 1:30 P.M.

This is for your information and records.

Thanking You,

Yours faithfully,

For Keerthi Industries Limited

Arun Kumar
Yadav

Digitally signed by
Arun Kumar Yadav
Date: 2023.11.07
13:53:21 +05'30'

Arun Kumar Yadav
Company Secretary & Compliance Officer

Er. J. S. Rao
Managing Director

KEERTHI INDUSTRIES LIMITED

CIN-L11100TG1982PLC003492

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

Un-audited financial results for the quarter ended 30th Sept 2023

Rs. In lakhs

Particulars	For the quarter ended			Half Year Ended		Year ended
	30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
I. Revenue from operations	4746.60	5822.89	5020.23	10569.49	10736.93	24056.39
II. Other income	25.72	37.32	60.21	63.04	130.54	235.56
III. Total Income (I+II)	4772.32	5860.21	5080.44	10632.53	10867.47	24291.95
IV. Expenses						
Cost of materials consumed	684.78	919.14	635.76	1603.92	1504.03	3340.95
Purchase of stock In trade						-
Change in inventories of finished goods, stock in trade and work in progress	123.56	(461.07)	(5.93)	(337.51)	(781.04)	(855.60)
Employee benefit Expenses	627.67	604.73	535.25	1232.40	1075.84	2282.49
Power & Fuel	2073.46	3046.59	2398.29	5120.05	5305.73	12314.25
Packing and Forwarding	1080.45	1314.01	1139.41	2394.46	2523.30	5523.70
Finance costs	152.31	140.96	79.22	293.27	153.07	333.00
Depreciation and amortisation expenses	303.30	293.45	235.56	596.75	466.58	948.97
Other expenses	397.81	329.39	425.26	727.20	737.89	1487.75
IV. Total Expenses	5443.34	6187.20	5442.82	11630.54	10985.40	25375.51
V. Profit/(loss) before exceptional items and tax(III-IV)	(671.02)	(326.99)	(362.38)	(998.01)	(117.93)	(1,083.56)
VI. Exceptional Items						(24.23)
VII. Profit/(loss) before tax (V+VI)	(671.02)	(326.99)	(362.38)	(998.01)	(117.93)	(1,107.79)
VIII. Tax expense:						
Current tax	-		(79.00)		22.16	-
Deferred tax	(85.47)	103.17	(26.39)	17.70	(64.39)	(185.46)
Tax for Earlier Years	-					(198.39)
IX. Profit/(loss) for the period (VII-VIII)	(585.55)	(430.16)	(256.99)	(1,015.71)	(75.70)	(723.94)
X. OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the statement of profit or loss						(14.28)
(ii) Income tax on items that will not be reclassified to the profit or loss						-
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						(14.28)
XI. Total Comprehensive Income for The Period (IX + X)	(585.55)	(430.16)	(256.99)	(1,015.71)	(75.70)	(738.22)
XII. Paid up equity share capital (face value Rs. 10 per share)	801.67	801.67	801.67	801.67	801.67	801.67
XIII. Other Equity						
XIV. Earning per equity share of Rs. 10. each						
Basic and Diluted (not annualised for quarters)	(7.30)	(5.37)	(3.21)	(12.67)	(0.94)	(9.21)

Notes:

1. The above results for the quarter and year ended 30th Sept, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 07th November, 2023. The Statutory Auditors have expressed an unqualified opinion on the financial results.

2. 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).

3. Previous year's figures have been regrouped wherever necessary to confirm to current period classification.

Place : Hyderabad

Date : 07.11.2023

For Keerthi Industries Limited

(E. J. S. RAO)

Managing Director

SEGMENT-WISE REPORTING

Un-audited segment-wise revenue, results, assets and liabilities for the quarter ended 30th September, 2023

Rs. In lakhs

Particulars	For the Quarter Ended			Half Year Ended		YEAR ENDED
	30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
(Net Sales/ Income from operations)						
(a) Cement	4,377.41	5,331.71	4,479.32	9,709.12	9,809.78	22139.17
(b) Electronics	369.19	491.18	507.19	860.37	872.85	1872.25
(c) Energy			33.73		54.31	
(d) Others/unallocated						44.97
Total	4746.60	5822.89	5020.24	10569.49	10736.94	24056.39
Less: Inter Segment Revenue	0.00					0.00
Net Sales/Income From Operations	4746.60	5822.89	5020.24	10569.49	10736.94	24056.39
2. Segment Results (Profit+)/Loss(-) before tax and finance cost)						
a) Cement	(526.37)	(305.21)	(428.95)	(831.58)	(170.38)	(1,305.09)
b) Electronics	7.66	119.18	67.79	126.84	51.05	303.51
c) Energy			17.85		23.99	
Total	(518.71)	(186.03)	(343.31)	(704.74)	(95.34)	(1,001.58)
Less: i) Finance cost	152.31	140.96	79.23	293.27	153.08	332.99
ii) Other Un-allocated Expenditure net off						
Add: Un-allocable income			60.21		130.54	226.78
Total Profit before Tax	(671.02)	(326.99)	(362.33)	(998.01)	(117.88)	(1,107.79)
3. Segment Assets						
(a) Cement	15465.69	15650.13	14963.46	15541.17	14963.46	15636.60
(b) Electronics	2733.55	2773.62	2349.38	2733.55	2349.38	2616.53
(c) Energy			251.67		251.67	
(d) Unallocated		72.18	508.20		508.20	507.21
Total	18274.72	18495.93	18072.71	18274.72	18072.71	18760.34
4. Segment Liabilities						
(a) Cement	11056.91	10806.26	9077.61	11056.91	9077.61	10520.83
(b) Electronics	282.41	307.08	260.93	282.41	260.93	230.58
(c) Energy						
(d) Unallocated						
Total	11339.32	11113.34	9338.54	11339.32	9338.54	10751.41

Place : Hyderabad

Date : 07.11.2023

For Keerthi Industries Limited

(Er. J.S. Rao)

Managing Director

KEERHI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at	
	30-09-2023 (Un-Audited)	31-03-2023 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	11858.40	7988.89
(b) Capital Work-in-progress	45.83	4140.51
(c) Right-of-Use Asset	0.00	0.00
(c) Other Intangible assets	27.72	10.42
(d) Financial Assets		
(i) Investments	0.06	0.06
(ii) Other financial assets	901.00	895.68
(e) Other non-current assets	281.89	284.91
(2) Current assets		
(a) Inventories	3157.96	3141.49
(b) Financial Assets		
(i) Investments	297.50	272.20
(ii) Trade Receivables	521.11	656.52
(iii) Cash and cash equivalents	73.53	126.33
(iv) Bank balances other than (iii) above	305.12	305.57
(v) Loans	9.18	5.45
(vi) Others	39.11	40.10
(c) Current Tax Assets (Net)	69.67	115.82
(d) Other current assets	686.64	776.39
Total Assets	18274.72	18760.34
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	801.67	801.67
(b) Other Equity	6133.73	7149.46
(2) Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4766.97	5085.76
(b) Provisions	185.54	164.12
(c) Deferred Tax Liability(net)	411.91	431.27
(d) Other non-current liabilities	0.00	0.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1533.84	1409.01
(ii) Trade payables		
a.Total outstanding due of Micro Enterprises and Small Enterprises		
b.Total outstanding dues of Creditors other than Micro Enterprises and Small	2006.17	1580.94
(iii) Other financial liabilities	0.00	581.44
(b) Other current liabilities	482.75	1537.73
(c) Provisions	1933.20	18.94
(d) Current Tax Liabilities (Net)	18.94	0.00
Total Equity and Liabilities	18274.72	18760.34

For Keerthi Industries Limited


(Er. J.S. RAO)

Managing Director

Place : Hyderabad

Date: 07-11-2023

Keerthi Industries Limited
CIN No: L111 00TG 1982 PLC 003492
Cash Flow Statement for the quarter ended 30th Sept 2023

Particulars	30.09.2023	31.03.2023
A. Cash Flow From Operating Activities		
Profit/ (Loss) before tax	(998.03)	(1,107.80)
<u>Adjustments for:</u>		
Depreciation and amortization expense	596.75	948.97
Interest income	(30.55)	(54.61)
Dividend Income	0.00	0.00
Finance Cost	293.27	333.00
Net (gain)/loss on Mutual Funds	(25.30)	(23.61)
Government Grant	0.00	(114.79)
Exceptional Income		
Operating Profit before working capital Changes	(163.86)	(18.84)
Movement in Working Capital		
Decrease/(increase) in inventories	(16.48)	(322.33)
Decrease/(increase) in trade receivables	135.41	(33.75)
Increase / (decrease) Trade payables	425.24	436.57
Decrease / (Increase) in financial assets	(9.04)	(126.88)
Decrease / (Increase) in non-financial assets	92.76	782.00
Increase / (decrease) in financial liabilities	(98.48)	20.95
Increase / (decrease) in other liabilities	395.47	(106.96)
Increase / (decrease) in Provisions	21.42	10.02
Cash Generated from Operations	782.40	640.78
Taxes Paid	9.08	(14.35)
Net Cash flow from Operating Activities (A)	791.48	626.43
Cash Flow From Investing Activities		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(388.88)	(3,535.91)
Purchase of Investments	0.00	13.17
Movement in other bank balances	0.45	(74.11)
Interest Received	31.55	51.89
Dividend Received	0.00	
Net cash flow generated/(used) from investing activities (B)	(356.88)	(3,544.96)
Cash flows from financing activities		
Proceeds from/(repayment of) long-term loans and borrowings, net	(318.73)	2,997.54
Proceeds from/(repayment of) short-term loans and borrowings, net	124.83	439.97
Dividend paid including DDT	0.00	(120.25)
Dividend paid		
Interest paid	(293.48)	(308.79)
Net cash from/(used in) financing activities (C)	(487.40)	3,008.47
Net increase in cash and cash equivalents (A+B+C)	(52.80)	89.94
Cash and cash equivalents at the beginning of the period/year	126.33	36.39
Cash and cash equivalents at the end of the year	73.53	126.33
Component of Cash and Cash Equivalent		
Cash in Hand	1.93	2.22
Balance with banks In current Account	71.60	124.11
Total Cash and Cash Equivalents in Cash Flow Statement	73.53	126.33

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.

For Keerthi Industries Limited


(Er. J.S. RAO)

Managing Director

Place : Hyderabad

Date: 07.11.2023



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

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 ended September 30, 2023 and year-to-date results for the period from April 01, 2023 to September 30, 2023 ("the 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").
2. This statement, which is the responsibility of the Company's Management and 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



K. Shraavan
(K.SHRAVAN)
Partner

Membership No. 215798

UDIN: 23215798BGAAGT6456

Date : 07.11.2023