



Keerthi Industries Limited

(Formerly Suvorna 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: 14th November, 2018

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 14.11.2018
Ref.: 518011- Keerthi Industries Limited

With reference to the subject cited, this is to inform the Exchange that in the 179th Board Meeting of Keerthi Industries Limited held on Wednesday, the 14th November 2018 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 ended 30th September 2018. (Annexure I)
2. Statement of Assets and Liabilities for the quarter ended 30th September 2018. (Annexure II)
3. Limited Review Report for the quarter ended 30th September 2018. (Annexure III)
4. 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
Company Secretary



KEERTHI INDUSTRIES LIMITED

CIN-L26942TG1982PLC003492

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

Particulars	For the Quarter Ended				For 6 months ended	For the Year Ended
	30-Sep-18	30-Jun-18	31-Mar-18	30-Sep-17	30-Sep-18	31-Mar-18
	Un Audited	Un Audited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	4,176.54	4,616.14	4,902.30	3,860.55	8,792.69	19,259.33
II Other income	50.17	48.39	51.33	71.77	98.55	295.01
III Total Revenue(I+II)	4,226.71	4,664.53	4,953.63	3,932.32	8,891.24	19,554.34
IV Expenses						
Cost of materials consumed	543.71	558.39	562.16	469.10	1,102.10	2,066.20
Purchase of stock in trade	-	-	-	-	-	-
Power & Fuel	1,917.68	1,896.94	1,873.66	1,828.08	3,814.62	7,268.79
Change in inventories of finished goods, stock in trade and work in progress	(164.80)	(119.46)	55.35	(638.94)	(284.27)	(159.45)
Employee benefit Expenses	363.25	388.27	370.22	345.96	751.52	1,439.73
Finance costs	167.09	160.88	161.12	189.53	327.97	691.63
Depreciation and amortisation expenses	260.51	263.20	264.15	267.53	523.72	1,058.25
Other expenses	1,398.95	1,356.68	1,789.68	1,078.10	2,755.62	6,013.59
Total Expenses(IV)	4,486.39	4,504.90	5,076.34	3,539.36	8,991.28	18,378.74
V Profit/(loss) before exceptional items and tax(III-IV)	(259.68)	159.63	(122.71)	392.96	(100.04)	1,175.59
VI Exceptional Items	-	-	(0.00)	(0.19)	-	(80.24)
VII Profit/(loss) before tax (V+VI)	(259.68)	159.63	(122.71)	392.77	(100.04)	1,095.35
VIII Tax expense:						
Current tax	(2.07)	38.90	(166.76)	157.36	36.83	240.86
Deferred tax	(476.62)	38.52	(106.79)	(17.61)	(438.10)	213.34
Earlier years excess tax provision	-	-	-	-	-	(154.16)
IX Profit/(loss) for the period from continuing operations (VII-VIII)	219.01	82.20	150.84	253.02	301.22	795.32
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)	219.01	82.20	150.84	253.02	301.22	795.32
XIV OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the profit or loss	-	-	(48.82)	-	-	(48.82)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	16.90	-	-	16.90
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	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	(31.93)	-	-	(31.93)
XV Total Comprehensive Income for The Period (XIII+XIV)	219.01	82.20	118.91	253.02	301.22	763.39
XVI Earnings per Equity share (for continuing operations) -Basic and diluted	2.73	1.03	1.88	3.15	3.76	9.92
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted	-	-	-	-	-	-
XVIII Earnings per Equity share (for discontinued & continuing operations) - Basic and diluted	2.73	1.03	1.88	3.15	3.76	9.92
Weighted average number of equity shares (Face Value of Rs. 10 each)	8,016,738	8,016,738	8,016,738	8,016,738	8,016,738	8,016,738

Notes:

- The above results for the quarter ended 30th September 2018 were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 14th September, 2018 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 : 14th September 2018



For Keerthi Industries Limited

(Er. J.S.RAO)
Managing Director
DIN: 00029090



UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED SEPTEMBER 30, 2018

Particulars	For the Quarter Ended			for the 6 Months ended 2018	for the 6 Months ended 2017	For the Year Ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Cement	3,905.35	4,401.59	3,603.84	8,306.95	9,498.51	18,356.13
b) Energy	45.07	19.93	35.63	65.00	62.08	93.69
c) Electronics	226.12	194.62	221.08	420.74	394.39	809.51
Total	4176.54	4,616.14	3,860.55	8,792.69	9,954.98	19,259.33
Less: Inter Segment Revenue						
Net Sales/Income from Operations	4,176.54	4,616.14	3,860.55	8,792.69	9,954.98	19,259.33
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)						
a) Cement	(209.20)	261.94	484.21	52.74	1,524.42	1,728.92
b) Energy	44.20	6.45	21.34	50.65	34.22	39.17
c) Electronics	69.27	48.51	77.05	117.78	42.25	24.33
Total	(95.73)	316.90	582.60	221.17	1,600.89	1,792.41
Less: i) Finance charges	167.08	160.89	189.53	327.97	347.68	691.63
ii) Other Un-allocable Expenditure net off			0.29	-	0.87	5.43
Add: Un-allocable income	3.14	3.62	-	6.76		-
Total Profit before Tax	(259.67)	159.63	392.78	(100.04)	1,252.34	1,095.35
3. Segment Assets						
a) Cement	14,712.00	14,012.88	15,121.43	14,712.00	15,121.43	14,825.70
b) Energy	392.82	404.07	403.45	392.82	403.45	390.23
c) Electronics	1,061.53	1697.31	1,697.31	1,061.53	1,697.31	1,567.31
d) Unallocated	23.81	134.47		23.81		274.08
Total	16,190.16	16,248.73	17,222.19	16,190.16	17,222.19	17,057.32
4. Segment Liabilities						
a) Cement	10054.53	9,268.33	10,445.19	10,054.53	10,445.19	10,219.46
b) Energy	-	-	-	-	-	-
c) Electronics	135.50	209.71	155.52	135.50	155.52	209.71
d) Unallocated		989.53	883.85		883.85	929.26
Total	10,190.03	10,467.57	11,484.56	10,190.03	11,484.56	11,358.42

Particulars		As per Ind As	
		As at 30th September 2018	As at 31 March 2018
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	10946.53	11321.27
	(b) Capital Work-in-progress		
	(c) Other Intangible assets	30.00	37.67
	(d) Financial Assets		
	(i) Investments	0.06	0.06
	(ii) Other financial assets	918.60	685.09
	(e) Deferred Tax Assets (net)	23.81	0
	(f) Other non-current assets	902.56	821.11
(2)	Current assets		
	(a) Inventories	2026.17	2076.82
	(b) Financial Assets		
	(i) Investments	137.60	130.85
	(ii) Trade Receivables	382.01	334.85
	(iii) Cash and cash equivalents	23.78	557.39
	(iv) Bank balances other than (ii) above	233.09	215.57
	(v) Loans	1.73	1.42
	(vi) Others	59.44	130.51
	(c) Current Tax Assets (Net)	111.89	143.23
	(d) Other current assets	392.88	601.48
	Total Assets	16190.15	17057.32
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	801.67	801.67
	(b) Other Equity	5198.45	4897.22
	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2635.59	2666.53
	(b) Provisions	119.59	107.95
	(c) Deferred Tax Liability(net)	0.00	414.3
	(d) Other non-current liabilities	516.56	573.96
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3080.95	3185.42
	(ii) Trade payables	1925.40	1727.06
	(iii) Other financial liabilities	1156.23	1156.09
	(b) Other current liabilities	752.86	1524.27
	(c) Provisions	2.85	2.85
	(d) Current Tax Liabilities (Net)		
	Total Equity and Liabilities	16190.15	17057.32





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 ended 30th September, 2018 and year to date from 1st April, 2018 to 30th September, 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.

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



K. Shraavan

(K.SHRAVAN)

Partner

Membership No. 215798

Place : Hyderabad
Date : 14.11.2018