



Keerthi Industries Limited

(Formerly Suvorna Cements Limited)

Registered Office & Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037.

Tel : 23076538, 23076539, Fax : 91-040-23076543, E-mail : general@keerthiindustries.com, keerthiitd@gmail.com | CIN : L11100TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

Date: 10th February, 2023

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 10.02.2023

We wish to inform you that the Board of Directors of the Company at its Meeting held today on Friday, the 10th February 2023 at the Registered Office through video conferencing mode has considered and approved the following:

1. Un-audited financial results for the quarter and nine months ended 31st December, 2022 and Limited Review Audit Report thereon issued by the Statutory Auditors;
2. Modification of earlier approval from Rs. 6.00 Crore given by Board at their meeting held on 14th August, 2021 for undertake modernization projects for manufacturing printed circuit board to Rs. 10.00 Crore;
3. Appointment of Sri. Musunuri Ramakrishna Prasad (DIN: 01781225) as an Additional Independent Director on the Board of the Company for a period of 5 consecutive years w.e.f. from 10.02.2023.

Sri. Musunuri Ramakrishna Prasad, aged about 56. Years having a versatile experience of over 3 decades in the areas of Administrative, Finance, Sales, Marketing, Branding and Supply Chain with proven results. He is the Master of Business administrative from Andhra University and He is a registered member in the website of the Indian Institute of Corporate Affair (IICA);

4. The continuation of Sri. J. S. Rao as the Managing Director (DIN: 00029090) of the company even after attaining the age of 70 years;
5. Fixation of Date and approval of Postal Ballot for taking approval of Shareholder for the appointment of Sri. Musunuri Ramakrishna Prasad as independent director of the company and continuation of Sri. J. S. Rao as the Managing Director of the company even after attending the age of 70 years;
6. Proposal of availing unsecured loan of upto Rs. 2.00 crores from Hyderabad Bottling Company Private Limited (group company- Related Party);
7. Took note of the Omnibus approval for Related Party Transaction granted by the Audit Committee
8. Reconstitution of the Audit Committee, Stakeholders Relationship Committee, Remuneration & Nomination Committee and Corporate Social Responsibility Committee by adding as a members in followings committees:

SN	Name of Directors	Name of Committees
1.	Sri. Musunuri Ramakrishna Prasad, Independent Director	1. Audit Committee; 2. Stakeholders Relationship Committee; and 3. Remuneration & Nomination Committee.
2.	Sri. J. Venkata Krishna, Non-executive Director	1. Audit Committee; 2. Remuneration & Nomination Committee; 3. Stakeholders Relationship Committee, and 4. Corporate Social Responsibility Committee

9. Other business matters as per the agenda of the meeting.

The meeting commenced at 05.30 P. M and concluded at 7.15 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: 2023.02.10
19:27:37 +05'30'

Arun Kumar Yadav

Company Secretary & Compliance Officer

Factory : Mellacheruvu Village & Mandal, Suryapet Dist., - 508 246, Telangana.

Tel: (08683) 226034, 226028, Fax : 226039 E-mail: keerthifactory@keerthiindustries.com Web: www.keerthiindustries.com

KEERTHI INDUSTRIES LIMITED

CIN-L11100TG1982PLC003492

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2022

Rs. In lakhs

Particulars	For the quarter ended			for nine months ended		Year ended
	31.12.2022 (Un-Audited)	30.09.2022 (Un Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31-03-2022 (Audited)
I. Revenue from operations	6,687.79	5,020.23	5,577.40	17,424.72	18,217.81	24995.27
II. Other income	45.23	60.21	147.52	175.77	303.79	373.61
III. Total Income (I+II)	6,733.02	5,080.44	5,724.92	17,600.49	18,521.60	25368.88
IV. Expenses						
Cost of materials consumed	970.73	635.76	815.18	2474.76	2515.43	3364.52
Purchase of stock in trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	(236.44)	(5.93)	(157.98)	(1,017.48)	(825.11)	215.27
Employee benefit Expenses	598.06	535.25	495.19	1673.90	1560.20	2083.76
Power & Fuel	3,790.29	2,398.29	1913.22	9096.02	6372.47	8496.22
Packing and Forwarding	1,545.24	1,139.41	1343.28	4068.54	4398.84	6162.38
Finance costs	80.37	79.22	86.67	233.44	246.07	334.01
Depreciation and amortisation expenses	238.41	235.56	229.25	704.99	683.74	926.37
Other expenses	252.06	425.24	415.82	989.93	1181.56	1561.06
IV. Total Expenses	7,238.72	5,442.80	5,140.63	18,224.10	16,133.20	23,143.59
V. Profit/(loss) before exceptional items and tax(III-IV)	(505.70)	(362.36)	584.29	(623.60)	2,388.40	2,225.29
VI. Exceptional Items	-	-	(31.66)	-	(31.66)	-
VII. Profit/(loss) before tax (V+VI)	(505.70)	(362.36)	552.63	(623.60)	2,356.74	2,225.29
VIII. Tax expense:						
Current tax	-	(79.00)	245.76	-	823.00	746.88
Deferred tax	(19.63)	(26.39)	(86.65)	(84.02)	(138.39)	(85.33)
Tax for Earlier Years	-	-	-	-	(0.45)	(0.45)
IX. Profit/(loss) for the period (VII-VIII)	(486.07)	(256.97)	393.52	(539.58)	1,672.60	1,564.19
X. OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the statement of profit or loss	-	-	-	-	-	4.06
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	(1.13)
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	-	-	-	-	-	2.93
XI. Total Comprehensive Income for The Period (IX + X)	(486.07)	(256.97)	393.52	(539.58)	1,672.60	1,567.13
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						8,007.93
XIV. Earning per equity share of Rs. 10. each						
Basic and Diluted (not annualised for quarters)	(6.06)	(3.21)	4.91	(6.73)	20.86	19.55

Notes:

- The above results for the quarter and year ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2023. The Statutory Auditors have carried out limited review of the unaudited financial results and issued an unqualified report thereon.
- 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).
- Previous year's figures have been regrouped wherever necessary to confirm to current period classification.

Place : Hyderabad

Date : 10.02.2023

For Keerthi Industries Limited

(Er. J. S. RAO)

Managing Director



SEGMENT-WISE REPORTING
UN-AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31st DECEMBER, 2022

Rs. In lakhs

Particulars	For the quarter ended			9 Months Ended		Year Ended
	31.12.2022 (Un-Audited)	30.09.2022 (Un -Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un -audited)	31.12.2021 (Un -audited)	31.03.2022 (Audited)
(Net Sales/ Income from operations)						
(a) Cement	6303.03	4,479.32	5034.85	16112.81	16777.44	23135.90
(b) Energy	13.40	33.73	6.55	67.71	67.17	85.98
(c) Electronics	371.36	507.19	535.99	1244.21	1373.20	1773.39
Total	6687.79	5020.24	5577.39	17424.73	18217.81	24995.27
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	6687.79	5020.24	5577.39	17424.73	18217.81	24995.27
2.Segment Results (Profit(+)/Loss(-) before tax and finance cost)						
a) Cement	(586.54)	(428.95)	312.44	(756.92)	1,793.96	1,503.49
b) Energy	(1.69)	17.85	(6.21)	22.30	33.04	34.25
c) Electronics	117.66	67.79	217.21	168.71	503.68	647.93
Total	(470.57)	(343.31)	523.44	(565.90)	2,330.68	2,185.67
Less: i) Finance cost	80.36	79.23	86.67	233.44	246.07	334.00
ii) Other Un-allocated Expenditure net off						
Add: Un-allocable income	45.23	60.21	147.52	175.77	303.79	373.62
Total Profit before Tax	(505.70)	(362.33)	584.29	(623.57)	2,388.40	2,225.29
3.Segment Assets						
(a) Cement	16067.49	14,963.46	12829.48	16067.49	12829.48	12944.14
(b) Energy	245.00	251.67	0	245.00	0.00	265.69
(c) Electronics	2616.53	2,349.38	2844.82	2616.53	2844.62	2541.34
(d) Unallocated	507.21	508.20	511.61	507.21	511.61	510.18
Total	19436.23	18072.71	16185.71	19436.23	16185.71	16261.35
4. Segment Liabilities						
(a) Cement	10,923.72	9,077.61	6655.27	10923.72	6655.27	7230.16
(b) Energy	-	-	-	-	-	-
(c) Electronics	362.74	260.93	658.09	362.74	658.09	218.14
Un allocated	-	-	7.07	0.00	7.07	3.44
Total	11286.46	9338.54	7320.43	11286.46	7320.43	7451.74

Place : Hyderabad
Date : 10.02.2023

For Keerthi Industries Limited
(Er. J.S.RAO)
Managing Director





CHARTERED ACCOUNTANTS

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

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 December 31, 2022 and year-to-date results for the period from April 01, 2022 to December 31, 2022 ("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: 23215798 BG & PZK 1809

Date : 10.02.2023
Place : Hyderabad