



Keerthi Industries Limited

(Formerly Suvarna 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,
keerthiltd@gmail.com | CIN : L11100TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

Date: 13th November, 2021

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

SUB: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 for Sale of Wind Power Division of the Company Vide Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.
Script: 518011 – Keerthi Industries Limited

Dear Sir(s)/Madam(s)

The Board of Directors of Keerthi Industries Limited (**the Company**) at its meeting held on 13th November, 2021 has approved the sale of the Wind Power Division of the Company situated in Hassan district of Karnataka state to Mission Biofuels India Private Limited or any other prospective buyer. Through Slump Sale on going concern Basic.

In the year 2006-2007, the company has invested in wind power project of the capacity of 1,500 KVA, in Hassan district of Karnataka state. This is being successfully operated and maintained by M/s. Suzlon energy Limited on behalf of the company. Mission Biofuels India Private Limited is not a part of the Company's promoter and promoters group, therefore such transfer as and when effected will not be a related party transaction.

To formalize the terms and conditions of the transfer of Wind power division of the company to Mission Biofuels India Private Limited a business transfer agreement will be executed between Keerthi Industries Limited and Mission Biofuels India Private Limited. The transfer of business is subject to condition stipulated in the agreement and receipt of such permissions and consents that may be required including the consent of the shareholders and lenders of the company if any.

Additional disclosure as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, for sale or disposal of unit(s), or division(s), or subsidiary of the listed entity

S.No	Particulars	Disclosure
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the financial year ended 31.03.2021;	• Amount of Turnover = 59.10 Lakhs
		• Percentage of T.O = 0.25%
2.	Date on which the agreement for sale has been entered into;	Orally Agreed on 13 th November, 2021
3.	The expected date of completion of sale/disposal;	6-9 months
4.	Consideration received from such sale/disposal;	Not less than Rs. 2.52 Crores

5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The Proposed Buyer is Mission Biofuels India Private Limited, Registered office at, Adi Shankaracharya Marg, Powai Mumbai MH 400076. Engaged in manufacturing of refined petroleum products
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No, the transfer would not be the related party transfer

Indicative disclosure provided for amalgamation/merger

S.N	Particulars	Disclosure
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Mission Biofuels India Private Limited or any other prospective Buyer
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No, the transfer would not be the related party transfer
3.	Area of business of the entity(ies);	Engaged in manufacturing of refined petroleum products
4.	Rationale for amalgamation/ merger;	the management has decided to focus on its core business Units
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Not less than Rs. 2.52 Crores
6.	Brief details of change in shareholding pattern (if any) of listed entity.	NA

This is for the information of the Exchange.

Thanking you,

Yours Truly,

For KEERTHI INDUSTRIES LIMITED

Arun Kumar Yadav

Company Secretary

