



# **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,  
keerthiitd@gmail.com | CIN : L26942TG1982PLC003492 | GSTIN : 36AAFCS3938P1Z0

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

Date: 30<sup>th</sup> May, 2019

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 30.05.2019  
Ref.: 518011- Keerthi Industries Limited

With reference to the subject cited, this is to inform the Exchange that in the Board Meeting of M/S Keerthi Industries Limited held on Thursday, the 30<sup>th</sup> May 2019 at the Registered Office of the Company and the following business were duly considered and approved by the Board:

1. Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2019.
2. Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March, 2019.
3. Audit Report for the financial year ended 31<sup>st</sup> March, 2019.
4. The Notice of 36<sup>th</sup> Annual General Meeting & Director's Report for the financial year 2018-19
5. Recommended a final dividend, for the financial year 2018-19 on 9% Cumulative Redeemable Preference Shares.
6. Recommended final dividend of Rs. 0.90/- per equity shares of Rs. 10/- each, for the financial year 2018-19
7. Tentative date of holding 36<sup>th</sup> Annual General Meeting is fixed as 07<sup>th</sup> August, 2019, which could be preponed/postponed and will be intimated to the exchange accordingly.
8. Considered for de-classification of Mr. J. Veeranna Chowdary holding 235 shares, J.S. Krishna Murthy HUF holding NIL shares and Lt. Mrs. J. Bullemmai holding NIL shares, promoters, into public category.
9. General discussion about other matters as per the agenda of the meeting.

We hereby declare that the Statutory Auditors of the Company M/s. Brahmayya & Co. (FRN: 0005135), Chartered Accountants, Hyderabad have in their report issued an unmodified opinion on the Audited financial results for the quarter and year ended March 31, 2019.

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.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st March 2019

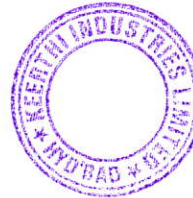
Particulars	For the Quarter Ended Rs. In Lakhs			For the year ended Rs. In ILakhs	
	31-03-2019 (Audited)	31-12-2018 (Un audited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
I Revenue from operations	5,541.89	4,106.53	4,902.30	18441.11	19,259.33
II Other income	269.74	50.01	51.33	418.30	295.01
<b>III Total Revenue(I+II)</b>	<b>5,811.63</b>	<b>4,156.54</b>	<b>4,953.63</b>	<b>18859.41</b>	<b>19,554.34</b>
<b>IV Expenses</b>					
Cost of materials consumed	582.10	515.85	562.16	2200.05	2,066.20
Purchase of stock In trade					
Power & Fuel	1,943.50	1,781.64	1,873.66	7539.76	7,268.79
Change in inventories of finished goods, stock in trade and work in progress	625.76	(0.38)	55.35	341.11	(159.45)
Employee benefit Expenses	427.51	368.59	370.22	1547.62	1,439.73
Finance costs	168.63	162.27	161.12	658.87	691.63
Depreciation and amortisation expenses	281.61	264.60	264.15	1069.93	1,058.25
Other expenses	1,792.56	1,487.72	1,789.68	6035.90	6,013.59
<b>Total Expenses(IV)</b>	<b>5,821.68</b>	<b>4,580.29</b>	<b>5,076.34</b>	<b>19,393.25</b>	<b>18,378.74</b>
V Profit/(loss) before exceptional items and tax(III-IV)	(10.05)	(423.75)	(122.71)	(533.84)	1,175.60
VI Exceptional Items					(80.24)
<b>VII Profit/(loss) before tax (V+VI)</b>	<b>(10.05)</b>	<b>(423.75)</b>	<b>(122.71)</b>	<b>(533.84)</b>	<b>1,095.36</b>
<b>VIII Tax expense:</b>					
Current tax	-	(36.83)	(166.76)		240.86
Deferred tax	(22.60)	(0.86)	(106.79)	(461.56)	213.34
Earlier years excess tax provision	(79.31)			(79.31)	(154.16)
<b>IX Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>91.87</b>	<b>(386.06)</b>	<b>150.83</b>	<b>7.03</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>XIII Profit/(loss) for the period (IX+XII)</b>	<b>91.87</b>	<b>(386.06)</b>	<b>150.83</b>	<b>7.03</b>	<b>795.32</b>
<b>XIV OTHER COMPREHENSIVE INCOME</b>					
A-(i) Items that will not be reclassified to the profit or loss	19.93	-	(48.82)	19.93	(48.82)
(ii) Income tax on items that will not be reclassified to the profit or loss	(5.18)	-	16.90	(5.18)	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	-	-	-		
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>14.75</b>	<b>-</b>	<b>(31.92)</b>	<b>14.75</b>	<b>(31.93)</b>
<b>XV Total Comprehensive Income for The Period (XIII+XIV)</b>	<b>106.62</b>	<b>(386.06)</b>	<b>118.91</b>	<b>21.78</b>	<b>763.39</b>
<b>XVI Earnings per Equity share (for continuing operations) - Basic and diluted</b>	<b>1.33</b>	<b>(4.82)</b>	<b>1.88</b>	<b>0.27</b>	<b>9.92</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>XVIII Earnings per Equity share (for discontinued &amp; continuing operations) -Basic and diluted</b>	<b>1.33</b>	<b>(4.82)</b>	<b>1.88</b>	<b>0.27</b>	<b>9.92</b>
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



Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2019. The Financial results for the year ended on 31st March, 2019 were audited by the Statutory Auditors of the Company, who have issued an un-qualified report thereon.
2. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind-AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
3. The above is an extract of the detailed format of audited Financial Results for the quarter and year ended 31.03.2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other disclosure requirements) Regulation, 2015. The full format of the said Quarter and Year Financial Results are available on the website of BSE Ltd at bseindia.com and the Company's website at www.keerthiindustries.com.
4. Effective April 1, 2018 the Company adopted Ind -AS 115 "Revenue from Contracts with customers" and applied prospectively to contracts with customers existing as on April 1, 2018. The applicability of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
5. 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.
6. Post implementation of Goods and Services Tax ("GST") in india with effect from July 1, 2017, revenues are disclosed at net of GST. Revenues for the period prior to July 1, 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the year ended March 31, 2018 are not comparable with those of the other periods presented.
7. The figures for the current quarter and quarter ended 31st Mar 2018 are the balancing figures between the audited figures of the full financial year ended 31st Mar 2019 and 31st Mar 2018 respectively and the published year to date figures upto the 3rd quarter ended 31st Dec 2018 and 31st Dec 2017 respectively.
8. Previous year's figures have been regrouped wherever necessary to conform to current period classification.

Place : Hyderabad  
Date : 30th May 2019



For Keerthi Industries Limited

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

**SEGMENT-WISE REPORTING**

**AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/YEAR ENDED MARCH 31, 2019**  
(Rs. in Lakhs)

PARTICULARS	FOR THE QUARTER ENDED			For the Year Ended	
	31.Mar.2019	31.Dec.2018	31.Mar.2018	31.Mar.2019	31.Mar.2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
<b>1.Segment Revenue</b>					
<b>(Net Sales/ Income from operations)</b>					
(a) Cement	5258.79	3852.45	4689.53	17418.19	18356.13
(b) Energy	11.66	15.34	16.62	92.00	93.69
(c) Electronics	243.48	238.74	196.15	902.96	809.51
<b>Total</b>	<b>5513.93</b>	<b>4106.54</b>	<b>4902.30</b>	<b>18413.15</b>	<b>19259.33</b>
<b>Less: Inter Segment Revenue</b>	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income From Operations</b>	<b>5513.93</b>	<b>4106.54</b>	<b>4902.30</b>	<b>18413.15</b>	<b>19259.33</b>
<b>2.Segment Results (Profit+)/Loss(-) before tax and finance cost)</b>					
a) Cement	252.39	(317.89)	64.25	(12.76)	1728.92
b) Energy	15.94	0.79	(2.61)	67.38	39.17
c) Electronics	3.90	52.80	(19.59)	174.48	24.33
<b>Total</b>	<b>272.23</b>	<b>(264.30)</b>	<b>42.05</b>	<b>229.10</b>	<b>1792.42</b>
Less: i) Finance charges	168.63	162.27	161.12	658.87	691.63
ii) Other Un-allocable Expenditure net off	117.30		3.64	117.30	5.43
Add: Un-allocable income	3.66	2.82	0	13.24	
<b>Total Profit before Tax</b>	<b>(10.05)</b>	<b>(423.75)</b>	<b>(122.71)</b>	<b>(533.83)</b>	<b>1095.38</b>
<b>3.Segment Assets</b>					
(a) Cement	13410.38	13,484.81	14825.70	13410.38	14825.70
(b) Energy	370.47	370.47	390.23	370.47	390.23
(c) Electronics	1385.17	1,385.17	1567.31	1385.17	1567.31
(d) Unallocated	536.60	505.61	274.08	536.60	274.08
<b>Total</b>	<b>15702.62</b>	<b>15746.06</b>	<b>17057.32</b>	<b>15702.62</b>	<b>17057.32</b>
<b>4. Segment Liabilities</b>					
(a) Cement	14106.68	9410.08	10219.46	14106.68	10219.46
(b) Energy					
(c) Electronics	219.28	219.28	209.71	219.28	209.71
Un allocated	574.98	589.62	929.26	574.98	929.26
<b>Total</b>	<b>14900.94</b>	<b>10218.98</b>	<b>11358.43</b>	<b>14900.94</b>	<b>11358.43</b>

Place : Hyderabad  
Date : 30.05.2019



For Keerthi Industries Limited

  
(Er. J.S. RAO)  
Managing Director

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in lakhs)

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
<b>Assets</b>		
1. Non-current Assets		
(a) Property, Plant and Equipment	10728.17	11358.94
(b) Non-current Investments	0.06	0.06
(c) Long Term Loans and Advances	1548.10	1506.20
(b) Deferred Tax Asset - Net	81.73	0.00
Non-current Assets	12358.05	12865.20
2. Current Assets		
(a) Inventories	1542.55	2076.82
(b) Trade Receivables	350.78	334.85
(c) Cash and Bank Balances	104.34	772.96
(d) Short Term Loans and Advances	240.75	275.17
(e) Other Current Assets	962.04	601.48
(f) Investment in mutual fund	144.09	130.84
Current Assets	3344.54	4192.12
<b>Total Assets</b>	<b>15702.61</b>	<b>17057.32</b>
<b>Equity and Liabilities</b>		
1. Shareholders' Funds		
(a) Capital	801.67	801.67
(b) Reserves and Surplus	4832.02	4897.22
Shareholders' Funds	5633.69	5698.89
2. Non-current Liabilities		
(a) Long Term Borrowings	2637.59	3240.50
(b) Deferred Tax Liability - Net	0.00	414.30
(c) Long Term Provisions	108.31	107.95
Non-current Liabilities	2745.90	3762.75
3. Current Liabilities		
(a) Short Term Borrowings	3581.86	3185.42
(b) Trade Payables	1429.74	1727.06
(c) Other Current Liabilities	2303.00	2680.35
(d) Short Term Provisions	8.42	2.85
Current Liabilities	7323.02	7595.68
<b>Total Equity and Liabilities</b>	<b>15702.61</b>	<b>17057.32</b>

Place : Hyderabad  
Date : 30.05.2019

For Keerthi Industries Limited

  
(Er. J.S. RAO)  
Managing Director





*Brahmayya & Co.,*

CHARTERED ACCOUNTANTS

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

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Keerthi Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
Board of Directors of **Keerthi Industries Limited.**

We have audited the accompanying financial results of **KEERTHI INDUSTRIES LIMITED** ("Company") for the quarter ended 31<sup>st</sup> March, 2019 and the year to date financial results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the reviewed financial results up to the end of the third quarter and audited annual Ind AS financial statements respectively, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. in this regard; and





*Brahmayya & Co.,*

CHARTERED ACCOUNTANTS

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

- ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date financial results for the period from 1st April, 2018 to 31st March, 2019.

The statement includes the result for the quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively.

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



*K. Shraavan*  
**(K.SHRAVAN)**

Partner

Membership No. 215798

Place : Hyderabad

Date : 30.05.2019