



# 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, keertihltd@gmail.com | CIN : L11100TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

Date: 10.02.2024

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 10.02.2024.**

We wish to inform you that the Board of Directors of the Company at its Meeting held today on Saturday, the 10<sup>th</sup> February 2024 through video conferencing mode has considered and approved the following:

1. Un-audited financial results for the quarter ended 31<sup>st</sup> December, 2023 and Limited Review Report thereon issued by the Statutory Auditors;
2. Re-appointment and Remuneration of Smt. Triveni Jasti as Executive chairperson and whole time Director (DIN:00029107) for the period of 3 years w.e.f. 10.05.2024.
3. Re-appointment and Remuneration of Sri. Seshagiri Rao Jasti as Managing Director (DIN:00029090) for the period of 3 years w.e.f. 10.05.2024.
4. Re-appointment and Remuneration of Smt. Sarada Govardhini Jasti as Chief Operating Officer for the period of 3 years w.e.f. 14.02.2024.
5. Approval of Postal Ballot notice for taking shareholders' approval.
6. General discussion about other matters as per the agenda of the meeting. This is for the information of the Exchange.

We hereby declare that the Statutory Auditors of the Company M/s. Brahmayya & Co. (FRN: 000513S), Chartered Accountants, Hyderabad have in their report issued an unmodified opinion on the financial results for the quarter ended December 31, 2023.

The meeting commenced at 11.30 A.M and concluded at 2.40 P.M.

This is for your information and records.

Thanking you,  
Yours Truly,  
For KEERTHI INDUSTRIES LIMITED

Jasti  
Seshagiri Rao

Digitally signed by  
Jasti Seshagiri Rao  
Date: 2024.02.10  
14:37:06 +05'30'

Er. J.S. Rao  
Managing Director  
DIN: 00029090

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

Tel: (08683) 226034, 226028, Fax : 226039 E-mail: keertifactory@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 Dec 2023

Rs. In lakhs

Particulars	For the quarter ended			9 Months Ended		Year ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
I. Revenue from operations	5618.97	4746.60	6687.79	16188.46	17424.72	24056.39
II. Other income	31.09	25.72	45.23	94.13	175.77	235.56
<b>III. Total Income (I+II)</b>	<b>5650.06</b>	<b>4772.32</b>	<b>6733.02</b>	<b>16282.59</b>	<b>17600.49</b>	<b>24291.95</b>
<b>IV. Expenses</b>						
Cost of materials consumed	802.31	684.78	970.73	2406.23	2474.76	3340.95
Purchase of stock In trade						-
Change in inventories of finished goods, stock in trade and work in progress	(137.71)	123.56	(236.44)	(475.22)	(1,017.48)	(855.60)
Employee benefit Expenses	652.17	627.67	598.06	1884.57	1673.90	2282.49
Power & Fuel	2567.67	2073.46	3790.29	7687.72	9096.02	12314.25
Packing and Forwarding	1241.92	1080.45	1545.24	3636.38	4068.54	5523.70
Finance costs	158.35	152.31	80.37	451.62	233.44	333.00
Depreciation and amortisation expenses	304.59	303.30	238.41	901.34	704.99	948.97
Other expenses	210.89	397.81	252.06	938.09	989.93	1487.75
<b>IV. Total Expenses</b>	<b>5800.19</b>	<b>5443.34</b>	<b>7238.72</b>	<b>17430.73</b>	<b>18224.10</b>	<b>25375.51</b>
V. Profit/(loss) before exceptional items and tax(III-IV)	(150.13)	(671.02)	(505.70)	(1,148.14)	(623.61)	(1,083.56)
VI. Exceptional Items						(24.23)
<b>VII. Profit/(loss) before tax (V+VI)</b>	<b>(150.13)</b>	<b>(671.02)</b>	<b>(505.70)</b>	<b>(1,148.14)</b>	<b>(623.61)</b>	<b>(1,107.79)</b>
<b>VIII. Tax expense:</b>						
Current tax	-				-	-
Deferred tax	(45.66)	(85.47)	(19.63)	(27.96)	(84.02)	(185.46)
Tax for Earlier Years						(198.39)
<b>IX. Profit/(loss) for the period (VII-VIII)</b>	<b>(104.47)</b>	<b>(585.55)</b>	<b>(486.07)</b>	<b>(1,120.18)</b>	<b>(539.59)</b>	<b>(723.94)</b>
<b>X. OTHER COMPREHENSIVE INCOME</b>						
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						-
<b>X. Total Other Comprehensive Income</b>						(14.28)
<b>XI. Total Comprehensive Income for The Period (IX + X)</b>	<b>(104.47)</b>	<b>(585.55)</b>	<b>(486.07)</b>	<b>(1,120.18)</b>	<b>(539.59)</b>	<b>(738.22)</b>
<b>XII. Paid up equity share capital (face value Rs. 10 per share)</b>	<b>801.67</b>	<b>801.67</b>	<b>801.67</b>	<b>801.67</b>	<b>801.67</b>	<b>801.67</b>
<b>XIII. Other Equity</b>						
<b>XIV. Earning per equity share of Rs. 10. each</b>						
Basic and Diluted (not annualised for quarters)	(1.30)	(7.30)	(6.06)	(13.97)	(6.73)	(9.21)

Notes:

1. The above results for the quarter and year ended 31st Dec, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th February, 2024. 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 : 10.02.2024

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, 2023

Rs. In lakhs

Particulars	For the quarter ended			Nine months ended		Year ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
<b>(Net Sales/ Income from operations)</b>						
(a) Cement	5,191.07	4,377.41	6,303.03	14,900.18	16,112.81	22139.17
(b) Electronics	427.90	369.19	371.36	1,288.27	1,244.21	1872.25
(C) Others/unallocated			13.40		67.71	44.97
<b>Total</b>	<b>5618.97</b>	<b>4746.60</b>	<b>6687.79</b>	<b>16188.45</b>	<b>17424.73</b>	<b>24056.39</b>
<b>Less: Inter Segment Revenue</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income From Operations</b>	<b>5618.97</b>	<b>4746.60</b>	<b>6687.79</b>	<b>16188.45</b>	<b>17424.73</b>	<b>24056.39</b>
<b>2.Segment Results (Profit+)/Loss(-) before tax and finance cost</b>						
a) Cement	(45.30)	(526.37)	(586.54)	(876.88)	(756.92)	(1,305.09)
b) Electronics	53.53	7.66	117.66	180.37	168.71	303.51
<b>Total</b>	<b>8.23</b>	<b>(518.71)</b>	<b>(468.88)</b>	<b>(696.51)</b>	<b>(588.21)</b>	<b>(1,001.58)</b>
Less: i) Finance cost	158.36	152.31	80.37	451.63	233.44	332.99
ii) Other Un-allocated Expenditure net off						
Add: Un-allocable income			43.55		198.04	226.78
<b>Total Profit before Tax</b>	<b>(150.13)</b>	<b>(671.02)</b>	<b>(505.70)</b>	<b>(1,148.14)</b>	<b>(623.61)</b>	<b>(1,107.79)</b>
<b>3.Segment Assets</b>						
(a) Cement	15044.20	15465.69	16067.49	15044.20	16067.49	15636.60
(b) Electronics	2968.31	2733.55	2616.53	2968.31	2616.53	2616.53
(C) Unallocated			752.21		752.21	507.21
<b>Total</b>	<b>18012.51</b>	<b>18199.24</b>	<b>19436.23</b>	<b>18012.51</b>	<b>19436.23</b>	<b>18760.34</b>
<b>4. Segment Liabilities</b>						
(a) Cement	10691.62	11056.91	10923.72	10691.62	10923.72	10520.83
(b) Electronics	489.94	282.41	362.74	489.94	362.74	230.58
(C) Unallocated						
<b>Total</b>	<b>11181.56</b>	<b>11339.32</b>	<b>11286.46</b>	<b>11181.56</b>	<b>11286.46</b>	<b>10751.41</b>

Place : Hyderabad

Date : 10.02.2024

For KEERTHI INDUSTRIES LIMITED

  
 Er. J. S. Rao  
 Managing Director



*Brahmayya & Co*

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU

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, 2023 and year-to-date results for the period from April 01, 2023 to December 31, 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: 24215798 BKESMG 4805

Date : 10.02.2024  
Place : Hyderabad