



Keerthi Industries Limited

(Formerly Suvarna Cements Limited)

Registered & 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: 10th February, 2020

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 10.02.2020

Ref.: 518011- Keerthi Industries Limited

With reference to the subject cited, this is to inform the Exchange that in the 185th Board Meeting of Keerthi Industries Limited held on Monday, the 10th February 2020 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 and Nine Months ended 31st December 2019. (Annexure I)
2. Limited Review Report for the quarter ended 31st December 2019. (Annexure II)
3. 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

Akriti Sharma
Company Secretary



Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2020 and Statutory Auditors have carried out limited review.
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 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.
4. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method with practical expedient. There is no impact on retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption did not have a material impact on the results for the quarter and nine months ended 31st December, 2019.
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. The Government of India, on September 20, 2019 Vide Taxation Laws (Amendment) Ordinance, 2019, inserted a new Section 115BAA of the Income Tax Act 1961, which provides an option to the Company for paying Income Tax at concessional rates subject to the provisions/conditions specified in the said section. The Company is in the process of evaluating the impact of this ordinance, pending which tax expenses has been continued to be recognised at prime rate of taxation. Adjustments, if any needed in this respect will be given effect to in the subsequent period.
7. Previous year's figures have been regrouped wherever necessary to conform to current period classification.

Place : Hyderabad
Date : 10th February 2020

For Keerthi Industries Limited

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



SEGMENT-WISE REPORTING

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER 31st December, 2019

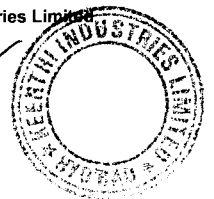
Rs. in Lakhs

Particulars	For the Quarter Ended			Nine Months Ended		Previous year ended 31.03.2019 (Audited)
	3 Months Ended 31/12/2019 (Unaudited)	3 Months Ended 30/09/2019 (Unaudited)	3 Months Ended 31/12/2018 (Unaudited)	9 Months Ended 31/12/2019 (Unaudited)	9 Months Ended 31/12/2018 (Unaudited)	
(Net Sales/ Income from operations)						
(a) Cement	2996.64	3559.38	3852.45	12086.91	12159.40	17418.19
(b) Energy	16.16	44.54	15.34	80.01	80.34	92.00
(c) Electronics	174.90	283.66	238.74	686.23	659.48	902.96
Total	3187.70	3887.58	4106.53	12853.15	12899.22	18413.15
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	3187.70	3887.58	4106.53	12853.15	12899.22	18413.15
2.Segment Results (Profit+)/Loss(-) before tax and finance cost)						
a) Cement	(617.64)	(398.52)	(317.89)	(62.97)	(265.15)	(12.76)
b) Energy	(5.72)	30.57	0.79	30.31	51.44	67.38
c) Electronics	40.11	83.73	52.80	177.96	170.58	174.48
Total	(583.24)	(284.22)	(264.30)	145.31	(43.13)	229.10
Less: Finance cost	154.89	140.59	162.27	455.64	490.24	658.87
Add: Un-allocable income net off unallocable expenditure	53.87	56.70	2.82	214.86	9.58	(104.06)
Total Profit before Tax	(684.27)	(368.11)	(423.75)	(95.49)	(523.79)	(533.83)
3.Segment Assets						
(a) Cement	12672.02	12,864.81	13484.81	12672.02	13484.81	13410.38
(b) Energy	325.38	332.22	370.47	325.38	370.47	370.47
(c) Electronics	1281.76	1,281.76	1385.17	1281.76	1385.17	1385.17
(d) Unallocated	527.38	530.46	505.61	527.38	505.61	536.60
Total	14806.54	15009.25	15746.06	14806.54	15746.06	15702.62
4. Segment Liabilities						
(a) Cement	8813.65	8506.20	9410.08	8813.65	9410.08	14106.68
(b) Energy						
(c) Electronics	170.56	170.56	219.28	170.56	219.28	219.28
Un allocated	246.53	519.09	589.62	246.53	589.62	574.98
Total	9230.72	9195.85	10218.98	9230.72	10218.98	14900.94

Place : Hyderabad
Date : 10th February, 2020

For Keerthi Industries Limited


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





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 31st December, 2019 and year-to-date results for the period from 1st April, 2019 to 31st December, 2019 ("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 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 of interim financial information consists of making inquiries, primarily of persons 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: 20215798AAAAA07909

Date : 10.02.2020