



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

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

Date: 14th February, 2022

Dear Sir / Madam,

Sub: **Outcome of Board Meeting held on 14.02.2022**
Ref.: 518011- Keerthi Industries Limited

With reference to the subject cited, this is to inform the Exchange that in the Board Meeting of the Company held on Monday, the 14th February, 2022 through video conference mode, following businesses were duly considered and approved by the Board:

1. Un-audited financial results for the quarter and nine month ended 31st December, 2021;
2. Limited Review Report for the quarter and nine month ended 31st December, 2021;
3. Re-appointment of Sri. J. Shivaram Prasad as an Independent Director for Second term of five (5) Years i.e. from 29.05.2022 to 28.05.2027;
4. General discussion about other matters as per the agenda of the meeting.

Further, the Statutory Auditors of the Company issued Limited Review Report on the Un-audited Financial Results for the quarter and nine month ended 31st December, 2021, which was also considered and approved by the Audit Committee and the Board of Directors of the Company, at their respective meetings held today.

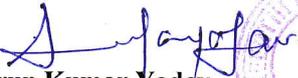
The meeting commenced at 11.45 A. M and concluded at 02:00 P.M.

This is for your information and records.

Thanking You,

Yours faithfully,

For Keerthi Industries Limited


Arun Kumar Yadav
Company Secretary



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-L26942TG1982PLC003492

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Rs. In lakhs

Particulars	For the quarter ended			For the nine months ended		Year ended
	31.12.2021 (Un audited)	30.09.2021 (Un audited)	31.12.2020 (Un audited)	31.12.2021 (Un audited)	31.12.2020 (Un audited)	31-03-2021 (Audited)
I. Revenue from operations	5,577.40	5,498.58	6,061.50	18,217.81	16,645.06	23223.46
II. Other income	147.52	63.66	75.59	303.79	224.52	287.59
III. Total Income (I+II)	5,724.92	5,562.24	6,137.09	18,521.60	16,869.58	23511.05
IV. Expenses						
Cost of materials consumed	815.18	901.15	738.52	2515.43	1836.26	2670.78
Purchase of stock In trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	(157.98)	(922.03)	85.95	(825.11)	(294.54)	(268.31)
Employee benefit Expenses	495.19	519.97	636.84	1560.20	1437.76	1876.56
Power & Fuel	1913.22	2,158.40	1992.25	6372.47	5688.84	7916.12
Packing and Forwarding	1343.28	1,429.51	1237.89	4398.84	3378.78	5055.33
Finance costs	86.67	80.01	127.47	246.07	421.24	529.56
Depreciation and amortisation expenses	229.25	229.42	256.39	683.74	819.01	1043.32
Other expenses	415.82	369.04	261.71	1181.56	802.94	1118.93
IV. Total Expenses	5,140.63	4,765.47	5,337.02	16,133.20	14,090.29	19,942.29
V. Profit/(loss) before exceptional items and tax	584.29	796.77	800.07	2,388.40	2,779.29	3,568.76
VI. Exceptional Items	(31.66)	-	-	(31.66)	-	(588.62)
VII. Profit/(loss) before tax (V+VI)	552.63	796.77	800.07	2,356.74	2,779.29	2,980.14
VIII. Tax expense:						
Current tax	245.76	375.89	293.58	823.00	913.39	1162.72
Deferred tax	(86.65)	(91.58)	(44.07)	(138.39)	(113.47)	(108.70)
Tax for Earlier Years	0.00	(0.45)	-	(0.45)	-	-
IX. Profit/(loss) for the period (VII-VIII)	393.52	512.91	550.56	1,672.60	1,979.37	1,926.12
X. OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the statement of profit or loss	-	-	-	-	-	(9.49)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	2.64
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	-	-	-	-	-	(6.85)
XI. Total Comprehensive Income for The Period	393.52	512.91	550.56	1,672.60	1,979.37	1,919.27
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						6,561.06
XIV. Earning per equity share of Rs. 10, each Basic and Diluted (not annualised for quarters)	4.91	6.40	6.87	20.86	24.69	23.94

Notes:

- The above results for the quarter ended 31st December 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2021. The Statutory Auditors have carried out limited review of the unaudited financial results. The Report of the Statutory Auditors is unqualified.
- 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).
- Consequent to the approvals received from the Board of Directors on November 13, 2021, the Company has transferred the wind power division on a going concern basis by way of slump sale to Mission Biofuels India Pvt. Ltd. effective December 03, 2021 for a consideration of Rs. 252 Lakhs. Loss on disposal of assets amounting to Rs. 31.66 Lakhs is shown as exceptional item.
- Previous year's figures have been regrouped wherever necessary to confirm to current period classification.

For Keerthi Industries Limited


(Er. J.S. RAO)
Managing Director

Place : Hyderabad

Date : 14th February, 2022

SEGMENT-WISE REPORTING
UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST
DECEMBER, 2021

Rs. In lakhs

Particulars	For the quarter ended			Year to date		Previous year ended 31-03-2021 (Audited)
	31.12.2021 (Un audited)	30.09.2021 (Un audited)	31.12.2020 (Un audited)	31.12.2021 (Un audited)	31.12.2020 (Un audited)	
(Net Sales/ Income from operations)						
(a) Cement	5034.85	5,018.67	5695.55	16777.44	15981.43	22118.75
(b) Energy	6.55	39.58	10.80	67.17	39.81	59.09
(c) Electronics	535.99	440.33	355.17	1373.20	623.83	1045.62
Total	5577.39	5498.58	6061.52	18217.81	16645.07	23223.46
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	5577.39	5498.58	6061.52	18217.81	16645.07	23223.46
2.Segment Results (Profit+)/Loss(-) before tax and finance cost)						
a) Cement	312.43	639.74	822.35	1,793.95	2,884.93	2,984.17
b) Energy	(6.21)	32.87	(10.81)	33.04	3.84	9.71
c) Electronics	217.21	140.49	40.42	503.68	87.26	228.25
Total	523.44	813.10	851.96	2,330.68	2,976.03	3,222.13
Less: i) Finance cost	86.67	80.00	127.49	246.07	421.26	529.58
ii) Other Un-allocated Expenditure net off	0.00	0.00				
Add: Un-allocable income	147.52	63.66	75.60	303.79	224.52	287.59
Total Profit before Tax	584.29	796.76	800.07	2,388.40	2,779.29	2,980.14
3.Segment Assets						
(a) Cement	12829.48	12,360.54	12392.16	12829.48	12392.16	12189.18
(b) Energy	0.00	278.88	298.11	0.00	298.11	292.15
(c) Electronics	2844.62	2,354.33	1772.75	2844.62	1772.75	1988.25
(d) Unallocated	511.61	513.90	518.01	511.61	518.01	515.94
Total	16185.71	15507.65	14981.03	15999.21	14981.03	14985.52
4. Segment Liabilities						
(a) Cement	6655.27	6,494.49	7236.41	6655.27	7236.61	7238.77
(b) Energy						
(c) Electronics	658.09	360.74	232.58	658.09	232.58	298.14
Un allocated	7.07	10.63	89.23	7.07	89.23	85.88
Total	7320.43	6865.86	7558.22	7084.13	7558.42	7622.79

For Keerthi Industries Limited


(E. J. S. RAO)

Managing Director

Place : Hyderabad

Date : 14th February, 2022



Brahmayya & Co

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KADAPA, TANUKU ALSO AT CHENNAI, BENGALURU 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, 2021 and year-to-date results for the period from April 01, 2021 to December 31, 2021 ("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: 22215798ABYTAJ3794

Date : 14.02.2022