



Keerthi Industries Limited

(Formerly Suvarna Cements Limited)

Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037, Telangana

Tel : 23076538, 23076539, Fax : 91-040-23076543

CIN : L26942TG1982PLC003492 E-mail : general@keerthiindustries.com, keerthiltd@gmail.com

Date: 14th September, 2017

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 14.09.2017

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 14th September 2017 at the Administrative Office of the Company, the following business were duly considered and approved by the Board:

1. Un-Audited financial results for the quarter ended 30th June, 2017. (Annexure I)
2. Limited Review Report for the quarter ended 30th June, 2017. (Annexure II)
3. General discussion about other matters as per the agenda of the meeting.

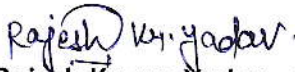
The meeting commenced at 4:30 P. M and concluded at 7:30 P. M.

This is for your information and records.

Thanking You,

Yours faithfully,

For Keerthi Industries Limited


Rajesh Kumar Yadav
Company Secretary

Registered Office & Works : 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
 Regd.Office: Mellacheruvu Village & Mandal,
 Suryapet District,Telangana-508246.
 Corporate Identity Number:L26942TG1982PLC003492
 Website: www.keerthiindustries.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lakhs except EPS)

SL NO	PARTICULARS	Quarter Ended	
		30-06-2017 (Un-Audited)	30-06-2016 (Un-Audited)
1	Revenue from Operations	6,094.43	3,593.26
2	Other Income	124.72	46.17
3	Total Income (1+2)	6,219.15	3,639.43
4	Expenses		
	a) Cost of materials consumed	518.31	393.78
	b) Power & Fuel	1,833.57	1,291.94
	c) Changes in stock-in-trade and Work in Progress	359.52	45.11
	d) Employees Benefit Expense	379.69	337.74
	e) Finance cost	158.15	180.71
	f) Depreciation and Amortisation Expense	257.78	203.68
	g) Other Expenditure	1,852.21	1,169.45
	Total Expenses	5,359.24	3,622.41
5	Profit / (Loss) before Exceptional Items and tax (3-4)	859.91	17.01
6	Exceptional Items	-	-
7	Profit / (Loss) before Tax (5+6)	859.91	17.01
8	Tax Expenses		
	Current tax	250.26	8.23
	Deferred tax	232.65	16.83
	Income tax of earlier year	(154.16)	-
9	Profit / (Loss) for the period (7-8)	531.17	(8.05)
10	Other Comprehensive Income	-	-
11	Total Comprehensive Income for the period (9+10)	531.17	(8.05)
12	Earning per share (EPS) (in Rs.) (Face Value of Rs. 10/- each)		
	Basic and diluted EPS	6.63	(0.10)

Notes:

1)	The above results for the quarter ended 30th June 2017, were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 14th September, 2017 and Statutory Auditors have carried out limited review.
2)	The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from 1st April 2017 and accordingly the financial results (including for all the period presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principle laid down in the Ind AS - 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3)	The format for unaudited 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. The company has opted to present Ind AS compliant figures for the corresponding period ended June 2016 without subjecting to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
4)	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
5)	The results for the quarter ended 30th June 2016 has been restated to comply with Ind AS to make them comparable. Further previous quarter figures have been regrouped/reclassified, wherever necessary, to confirm with the current period presentation to comply with Ind AS.
6)	Consequent to transition to Ind AS, in accordance with para 32 of Ind AS 101 - First time adoption of Ind AS, reconciliation between net profit under 'Previous Indian GAAP' and total comprehensive income as per Ind AS for the quarter ended 30th June 2016 is as follows:

For Keerthi Industries Limited



(Er. J.S.RAO)
 Managing Director & CFO

Place : Hyderabad
 Date: 14.09.2017

Keerthi Industries Limited
SEGMENT INFORMATION

(Rs. In Lakhs)

Particulars		
	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1.Segment Revenue (Inclusive of Excise Duty)		
(a) Cement	5922.68	3427.80
(b) Energy	26.46	24.12
(c) Electronics	173.99	170.04
(d) Unallocated	96.02	17.47
Total	6219.15	3639.43
Less: Inter Segment Revenue	0.00	0.00
Net Sales/Income From Operations	6219.15	3639.43
2.Segment Results (Profit+)/Loss(-) before tax and finance cost		
(a) Cement	1040.74	127.18
Less: Finance cost	133.94	156.19
	(1) 906.81	(29.01)
(b) Energy	12.88	10.81
(c) Electronics	(34.80)	60.25
Less: Finance cost	1.51	0.46
	(3) (36.31)	59.79
(d) Unallocated Expenditure	23.47	24.58
	(4) 23.47	24.58
Total Profit(+)/Loss(-) Before Tax (1+2+3-4)	859.91	17.01
3.Segment Assets		
(a) Cement	15736.92	14824.39
(b) Energy	422.95	447.67
(c) Electronics	1644.26	1186.57
(d) Unallocated	401.92	
Total	18206.05	16458.63
4.Segment Liabilities		
(a) Cement	10238.56	10409.46
(b) Energy	0.00	0.00
(c) Electronics	154.36	58.04
(d) Unallocated	957.38	912.50
Total	11350.30	11380.00

For Keerthi Industries Limited

(Er. J.S.RAO)

Managing Director

Place : Hyderabad

Date : 14.09.2017



LIMITED REVIEW REPORT

To,
The Board of Directors
Keerthi Industries Limited,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **KEERTHI INDUSTRIES LIMITED** (" the Company") for the quarter ended June 30, 2017, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.

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 the 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Brahmayya & Co.,

CHARTERED ACCOUNTANTS

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

We have not reviewed the financial results and other information for the period ended 30th June, 2016 which have been prepared solely based on financial information compiled by the Management.

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



K. Shraavan
(K.SHRAVAN)

Partner

Membership No. 215798

Place : Hyderabad
Date : 14.09.2017