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

14th November, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg,
Mumbai, Maharashtra 400001.

Scrip Code: 518011

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Saturday, 14th November, 2026.

Ref: Disclosure under Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Board of Directors of the Company in their Meeting held today i.e Saturday, 14th November, 2026 through video conferencing mode has *inter alia* considered and approved the following:

1. The Un-Audited Financial Results **("Results")** for the quarter and half year ended 30th September, 2026 and the Limited Review Report thereon issued by the Statutory Auditors. A copy of the signed Financial Results along with Limited Auditor's Report is attached herewith as **Annexure-A.**
2. Resignation of Ms. Anupama Iyer as the Company Secretary and Compliance officer of the company with effect from the closure of business hours of 14th November, 2026 in order to pursue better career opportunities and for professional growth is attached herewith as **Annexure-B.** Further, Mr. Seshagiri Rao Jasti, Managing Director shall act as the Compliance Officer for all listing regulations compliance until the appointment of a new Company Secretary cum Compliance Officer.
3. Resignation of Mr. P.V. Subba Rao as the Chief Financial Officer. The final effective date will be intimated separately to the stock exchange in due course. The details regarding his resignation is attached herewith as **Annexure-C.**
4. Availing Unsecured Loan from Mr. J.S Rao, Managing Director upto Rs. 11 crores (Rupees Eleven Crores only).
5. Availing Unsecured Loan from Mrs. Triveni Jasti, Chairperson and Whole Time Director upto Rs. 11 crores (Rupees Eleven Crores only).

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6. The proposal for shifting the corporate/administrative operations and employee workspace to Survey no. 168, Beside Sai Anurag Colony, Ameenpur, Sangareddy, Hyderabad- 502032 for administrative purposes. Please note that there is no change in the Registered Office of the Company.

   Further, the required Disclosure under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and updated Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 is enclosed herewith as **Annexure D.**

The meeting commenced at 12.15 pm and concluded at 2.45 pm.

This is for the information and records of the Exchange.

Thanking you,

Yours faithfully,

For Keerthi Industries Limited

SESHAGIRI RAO JASTI

Digitally signed by SESHAGIRI RAO JASTI
Date: 2026.11.14 14:52:37 +05'30'

Seshagiri Rao Jasti
Managing Director
DIN: 00029090

Encl: as above

ANNEXURE A

KEERTHI INDUSTRIES LIMITED
CIN-L11100TG1982PLC003492
Regd.Office: Plot No.40, IDA, Balanagar, Hyderabad,Telangana-500037.
Unaudited financial results for the quarter ended and Half Year ended 30th September 2026

(₹ In Lakhs)

Particulars	For the quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Continuing Operations:						
I. Revenue from operations	-	1,911.43	2,247.52	1,911.43	5,305.88	9,359.11
II. Other income	46.30	11.86	21.48	58.16	38.97	158.03
III. Total Income (I+II)	**46.30**	**1,923.29**	**2,269.00**	**1,969.59**	**5,344.85**	**9,517.14**
IV. Expenses						
Cost of materials consumed	-	387.56	272.52	387.56	745.62	1,383.05
Purchase of stock In trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	255.45	460.46	255.45	492.88	463.01
Employee benefit Expenses	261.43	367.38	453.22	628.81	873.14	1,738.97
Power & Fuel	177.42	968.06	1,079.35	1,145.48	2,810.84	5,467.96
Packing and Fowarding	-	212.77	128.50	212.77	314.69	650.81
Finance costs	91.30	57.12	148.30	148.42	306.10	533.25
Depreciation and amortisation expenses	169.76	168.01	282.61	337.77	563.04	977.20
Other expenses	73.61	194.36	203.18	267.97	399.38	712.28
IV. Total Expenses	**773.52**	**2,610.71**	**3,028.14**	**3,384.23**	**6,505.69**	**11,926.53**
V. Profit/(loss) before exceptional items and tax (III-IV)	(727.22)	(687.42)	(759.14)	(1,414.64)	(1,160.84)	(2,409.39)
VI. Exceptional Items					-	-
VII. Profit/(loss) before tax (V+VI) from continuing operations	(727.22)	(687.42)	(759.14)	(1,414.64)	(1,160.84)	(2,409.39)
VIII. Tax expense of continuing operations:						
Current tax	-	-		-		
Deferred tax	(0.62)	19.96	(227.71)	19.34	(345.33)	(153.59)
Tax for Earlier Years	-	6.87		6.87		46.54
IX. Profit/(loss) for the period from continuing operations (VII-VIII)	**(726.60)**	**(714.25)**	**(531.43)**	**(1,440.85)**	**(815.51)**	**(2,302.34)**
Discontinued Operations:						
X. Profit/(loss) before tax for the period from discontinued operations (refer note 4)	-	-	(17.17)	-	47.06	1,051.11
XI. Tax expense of discontinued operations	-	-	(5.15)	-	14.00	277.60
XII. Profit/(loss) for the period from discontinued operations (VII-VIII)	-	-	(12.02)	-	33.06	773.51
XIII.Net Profit for the period (IX+XII)	**(726.60)**	**(714.25)**	**(543.45)**	**(1,440.85)**	**(782.45)**	**(1,528.83)**
XIV. Other Comprehensive Income continuing operations:						
A)Items that will not be reclassified to profit or loss						
- Actuarial gains/(losses) of defined benefit plans	-	-	-	-		35.00
- Tax impacts on above	-	-	-	-		(9.74)
B-(i) Items that will be reclasified to the profit or loss						
(ii) Income tax on items that will be reclasified to the profit or loss						
Total Other Comprehensive Income/(expenses) (net of tax) (A+B)	-	-	-	-		25.26
XV. Other Comprehensive Income discontinued operations:						
A)Items that will not be reclassified to profit or loss						
- Actuarial gains/(losses) of defined benefit plans	-	-	-	-		(4.50)
- Tax impacts on above	-	-	-	-		1.26
Total Other Comprehensive Income/(expenses) (net of tax) (A+B)	-	-	-	-		(3.24)
XVI. Total Comprehensive Income for The Period (XIII + XIV)	**(726.60)**	**(714.25)**	**(543.45)**	**(1,440.85)**	**(782.45)**	**(1,506.81)**
XVII. Paid up equity share capital (face value Rs. 10	801.67	801.67	801.67	801.67	801.67	801.67
XVIII. Other Equity						**1,764.55**
XIX. Earning per equity share of Rs. 10. each						
Basic and Diluted (not annualised for quarters)	(9.06)	(8.91)	(6.63)	(17.97)	(10.17)	(28.72)
Discontinued Operations						
Basic and Diluted (not annualised for quarters)	-	-	(0.15)	-	0.41	9.65

Place : Hyderabad
Date :14-11-2026

KEERTHI INDUSTRIES LIMITED HYDERABAD

For Keerthi Industries Limited

(Er.J.S.RAO)
Managing Director

Notes:

1.The Company has incurred losses during the current half year and previous financial years, its current liabilities exceed current assets by Rs. 55.42 crores. Further, there have been delays in payments to certain overdue creditors. The Management believes that the losses incurred are temporary in nature and are primarily attributable to lower operating volumes, prevailing industry conditions and other related factors. The Management has been implementing various measures aimed at improving operational and financial performance, including revenue enhancement initiatives and cost control measures, with a view to achieving consistent profitable operations and positive cash flows in future periods. The Company has also undertaken initiatives such as monetization of non-core assets (Disposal of sugar land), disposed its Electronic Division through a slump sale, and exploring avenues for raising funds from financial institutions and other lenders. Based on the above factors, the expected improvement in working capital position and this leads smooth continuation of business operations, and projected cash flows. The Management is confident that the Company will be able to generate adequate cash flows and arrange necessary funding to meet its obligations as they fall due. Accordingly, the accompanying financial statements have been prepared on a going concem basis and no adjustments have been made to the carrying amounts or classification of assets and liabilities.

2.Temporary Suspension of Operations: In view of the prevailing adverse market conditions and the resulting unfavourable business environment, the Company has temporarily suspended its operations with effect from 12th June, 2026. The Company is closely monitoring the market conditions and business environment and intends to recommence operations once the market conditions improve and operations become commercially viable.

3. The above results for the half year ended 30th September, 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14 th November 2026. The Statutory Auditors have carried out a limited review on the unaudited financial results and issued unmodified report thereon.

4.Slump Sale of Electronic Division
On 31 March, 2026, The Company has completed transfer of the Company's Electronic Division Business to Hyderabad Bottling Co. Pvt. Ltd. (Related Party) as a going concem by way of a slump sale for a consideration of Rs. 3600 Lakhs. Gain on disposal of assets/liabilities amounting to Rs. 821.89 lakhs which is an exceptional in nature has been disclosed under the discontinued operations during the finanacial year 2025-26
Accordingly, the results of Electronics Division business as discontinuing operations in the previous financial results for all the previous periods presented.

5. 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).

6. Comparative figures have been re-arranged whereever necessary to make them comparable with those of current period, without any fiscal impact on the results.

7. Pursuant to the slump sale of Electronic division business during the previous year, the Company's operations are now managed and monitored as a single reportable segment as Cement Division. Accordingly, disclosure requirements under Ind AS 108 — Operating Segments are not applicable .

8. The Company has reassessed the recoverability of Defered Tax Assests and not recongnised defered tax assests in respect of Unabsorbed tax losses arising in the current year.

For Keerthi Industries Limited

KEERTHI INDUSTRIES LIMITED HYDERABAD

(Er.J.S.RAO)
Managing Director

Place : Hyderabad
Date :14-11-2026

KEERHI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

	Particulars	As at 30-09-2026	As at 31-03-2026
(A)	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	7,865.32	8,198.48
	(b) Capital Work-in-progress	-	-
	(c) Right-of-Use Asset	13.05	17.65
	(d) Other Intangible assets	3.30	3.30
	(e) Financial Assets		
	(i) Other financial assets	765.56	755.25
	(f) Deferred tax asset	1,025.98	1,045.32
	(g) Other non-current assets	195.34	260.63
(2)	**Current assets**		
	(a) Inventories	736.65	1,097.52
	(b) Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	0.07	50.13
	(iii) Bank balances other than (iii) above	69.00	76.95
	(iv) Loans	1.56	0.87
	(v) Others	24.40	30.02
	(c) Current Tax Assets (Net)	100.33	89.05
	(d) Other current assets	303.10	507.20
	(e) Asset Held for Sale	497.59	497.59
		11,601.25	**12,629.96**
(B)	**EQUITY AND LIABILITIES**		
(1)	**Equity**		
	(a) Equity Share capital	801.67	801.67
	(b) Other Equity	323.70	1,764.54
(2)	**Liabilities**		
	(i) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,100.02	2,272.66
	(ii) Leased Liability	4.53	9.73
	(b) Provisions	96.91	101.45
	(c) Other non-current liabilities	-	-
	(ii) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	46.39	72.11
	(ii) Leased Liability	9.98	9.28
	(iii)Trade Payables		
	(i).Total outstanding due of Micro Enterprises and Small Enterprises	436.18	301.98
	(ii).Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4,437.52	4,350.09
	(iv) Other financial liabilities	777.63	645.87
	(b) Other current liabilities	958.84	1,672.79
	(c) Provisions	27.32	47.23
	(D) Liabilities Classified as held for sale	580.56	580.56
	Total Equity and Liabilities	**11,601.25**	**12,629.96**

KEERTHI INDUSTRIES LIMITED HYDERABAD

For Keerthi Industries Limited

Place : Hyderabad
Date :14-11-2026

(Er.J.S.RAO)
Managing Director

Keerthi Industries Limited

CIN No: L111 00TG 1982 PLC 003492

Statement of Cash Flow for the Half year ended 30th September 2026

(₹ In Lakhs)

Particulars	Half Year Ended 30-09-2026 (Unaudited)	Half Year Ended 30-09-2025 (Unaudited)
Cash Flow From Operating Activities		
Profit/ (Loss) before tax		
- Continuing Operations	(1,414.64)	(1,160.84)
- Discontinued Operations	-	47.06
Adjustments for:		
Depreciation and amortization expense	337.77	607.58
Interest income	(23.54)	(31.93)
Finance Cost	148.42	312.32
Net (gain)/loss on Mutual Funds	-	(12.43)
Operating Profit before working capital Changes	**(951.99)**	**(238.24)**
Movment in Working Capital		
Decrease/(increase) in inventories	360.87	85.60
Decrease/(increase) in trade receivables	-	179.62
Increase / (decrease) Trade payables	221.65	(337.75)
Decrease / (Increase) in financial assets	(11.01)	171.08
Decrease / (Increase) in non-financial assets	269.38	(34.37)
Increase / (decrease) in financial iabilities	131.87	19.63
Increase / (decrease) in other liabilities	(713.95)	513.63
Increase / (decrease) in Provisions	(24.44)	18.95
Cash Generated from Operations	**(717.62)**	**378.15**
Net of Refund	(18.15)	(20.82)
Net Cash flow from Operating Activities (A)	**(735.77)**	**357.33**
Cash Flow From Investing Activities		
Purchase of Property plant and equipment and intangible assets incl. CWIP	-	(146.16)
Movment in Investments (Net)	-	50.78
Movment in other bank balances	7.96	(4.74)
Interest Received	29.15	38.61
Net cash flow generated/(used) from investing activities (B)	**37.11**	**(61.51)**
Cash flows from financing activities		
Proceeds from/(repayment of) long-term loans and borrowings, net	822.14	121.52
Proceeds from/(repayment of) short-term loans and borrowings, net	(25.02)	(14.72)
Interest paid	(148.52)	(316.11)
Net cash from/(used in) financing activities (C)	**648.60**	**(209.31)**
Net increase in cash and cash equivalents (A+B+C)	(50.06)	86.51
Cash and cash equivalents at the beginning of the period/year	50.13	2.85
Cash and cash equivalents at the end of the year	**0.07**	**89.36**
Component of Cash and Cash Equivalent		
Cash in Hand	0.01	0.67
Balance with banks In current Account	0.06	1.88
Cash and Cash Equivalents included in Asset Held for Sale	-	86.81
Total Cash and Cash Equivalents in Cash Flow Statement	**0.07**	**89.36**

The above statement of cash flow has been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

KEERTHI INDUSTRIES LIMITED HYDERABAD

For Keerthi Industries Limited

(Er.J.S.RAO)
Managing Director

Place : Hyderabad
Date :14-11-2026

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 September 30, 2026 and year-to-date results for the period from April 01, 2026 to September 30, 2026 ("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.

5. **Material Uncertainty related to Going Concern**

We draw attention to Note 1 of the Unaudited financial results regarding preparation of the financial results of the Company on a going concern basis notwithstanding the fact that the Company had losses during the current half year and previous financial years, primarily due to lower operating volumes, prevailing industry conditions and other related factors. The current liabilities exceed current assets by Rs. 55.42 crores as at September 30, 2026. Further, the Company has delayed in making payments to certain overdue creditors.

These conditions indicate the existence of a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. For the reasons stated in Note 1, financial results have presently been prepared on the basis that the Company will continue as a going concern and hence, no adjustments have been made to the carrying values (including adjustment on account of impairment of assets) or classification of assets and liabilities.
Our opinion is not modified in respect of this matter.

6. Emphasis of Matter

We draw attention to Note 2 of the accompanying Statement of Unaudited Financial Results, which describes the temporary suspension of the Company's manufacturing operations with effect from 12th June, 2026, in view of the prevailing market conditions and the resulting unfavourable business environment. As explained in the said Note, the Company is closely monitoring the market conditions and intends to recommence its manufacturing operations once the prevailing circumstances permit operations to be carried out on a commercially viable basis.
Our conclusion is not modified in respect of this matter.

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

BRAHMAYYA & CO. CHARTERED ACCOUNTANTS HYDERABAD

(K.SHRAVAN)
Partner
Membership No. 215798
UDIN: 26215798MWPIBF6837

Date : 14.11.2026
Place : Hyderabad

ANNEXURE B

To,
The Managing Director
Keerthi Industries Limited
Plot No. 40, IDA, Balanagar, Hyderabad-500037

Subject: Resignation from the position of Company Secretary and Compliance Officer

Dear Sir,

I hereby tender my resignation from the position of Company Secretary and Compliance Officer of Keerthi Industries Limited effective from the closure of business hours from today i.e. Saturday, 14th November, 2026 to pursue better career opportunities and professional growth.

I would like to express my sincere gratitude to the Board of Directors, the Managing Director and the entire management team for the guidance, support and opportunities extended to me during my association with the Company.

It has been a valuable learning experience, and I am grateful for the trust and confidence reposed in me throughout my tenure.

I shall extend my full cooperation in completing the necessary handover of responsibilities and ensuring a smooth transition of my duties.

I wish the Company and the entire team continued success and prosperity in all future endeavours.

Thanking you.

Yours faithfully,

Anupama Iyer
Company Secretary
Membership No.: A67539

Date: 14.11.2026
Place: Hyderabad

ANNEXURE C

14th November, 2026

To
The Managing Director,
Keerthi industries limited.

Dear Sir,

Subject: Resignation from the Position of Chief Financial Officer

I hereby tender my resignation from the position of **Chief Financial Officer** of the Company for better career opportunities. I sincerely thank the Board of Directors, the management, my colleagues, auditors and all other stakeholders with whom I have had the privilege of working during my tenure. I remain committed to ensuring a smooth transition and will extend my full cooperation in handing over.

I wish the Company continued growth and success in the years ahead.

Yours faithfully,

Chief Financial Officer
P.V. Subbarao
PV Subbarao

Keerthi Industries Limited
(Formerly Suvarna Cements Limited)
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keerthiltd@gmail.com | CIN : L11100TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO

ANNEXURE D

Details as required under Regulation 30 SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and in terms of SEBI/HO/CED/CED-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and updated Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026

Sl. No.	Particulars	Details of events that needs to be provided	
		Ms. Anupama Iyer Company Secretary and Compliance Officer	**Mr. P.V Subba Rao Chief Financial Officer**
1.	Reason for change viz. ~~appointment~~, resignation, ~~removal~~, ~~death or otherwise~~	Resignation	Resignation
2.	Date of Cessation	14th November, 2026 (close of business hours)	Accepted by the Board on 14th November, 2026. The effective date of cessation is will be intimated separately
3.	Brief profile (in case of appointment);	N.A	N.A
4.	Disclosure of relationships between directors (in case of appointment of a director)	N.A	N.A

SESHAGIRI RAO JASTI

Digitally signed by SESHAGIRI RAO JASTI
Date: 2026.11.14 14:53:21 +05'30'