KELTECH ENERGIES

To
Bombay Stock Exchange Ltd.,
Department of Company Affairs
Floor No.25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001,
Telephone: 22721234

14th November 2026

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

Ref: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; our intimation dated 2nd November 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and further to our intimation dated 2nd November 2026, we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e. **Saturday, 14th November 2026**, which commenced at **11.00 a.m.** and **concluded at 2.00 p.m.,** has inter alia transacted the following business:

1. Un-Audited Standalone Financial Results

Approved the Un-Audited Standalone Financial Results of the Company for the quarter ended 30th September 2026, as recommended by the Audit Committee. A copy of the results, together with the Limited Review Report of the Statutory Auditors, is enclosed as Annexure A.

2. Letter of Intent from Chowgule and Company Private Limited (Promoter Group)

Considered and approved the Letter of Intent (LOI) dated 27th October 2026, received by the Company on 28th October 2026, from Chowgule and Company Private Limited (Promoter Group), expressing its intent to transfer 4,09,940 equity shares of Rs. 10/- each of the Company, by way of proposed inter-se transfer, to Mr. Vijay Vishwasrao Chowgule (Promoter), pursuant to the implementation of the Memorandum of Family

CIN : L30007KA1977PLC031660

Registered Office: Embassy Icon, 7th Floor, No. 3, Infantry Road, Bangalore, Karnataka – 560001, India
TF: +91 80 222 57900 / 222 51451 email: info@keltechenergies.com
www.keltechenergies.com

Settlement dated 11th January 2021, as intimated to BSE Limited on 28th October 2026 under Regulation 30 of the Listing Regulations. The proposed inter-se transfer is yet to be effected, and the Company will make the necessary disclosures upon its completion.

Kindly take the above on record.

Thanking you,
Yours faithfully,

Yours faithfully,
For KELTECH ENERGIES LIMITED

P PRABHUDEV
Digitally signed by P PRABHUDEV
Date: 2026.11.14 14:05:07 +05'30'

Prabhudev P
Chief Financial Officer

CNK & Associates LLP
Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company for the quarter and half year ended 30th September, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Keltech Energies Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Keltech Energies Limited** ('the Company') for the quarter and half year ended 30th September, 2026 ("the Statement") together with the notes attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel primarily responsible for financial and accounting matters and analytical and other review procedures applied to financial data. 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, prepared in accordance with applicable Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala
Partner
Membership No. 037391
UDIN: 26037391OJXXEC7997
Place: Mumbai
Date: 14th November, 2026

KELTECH ENERGIES LIMITED
Regd. Office : Embassy Icon, 7th Floor,
N0.3, Infantry Road, Bangalore-560 001
CIN :L30007KA1977PLC031660

Statement of Un-audited Financial Results for the Quarter and Half Year Ended 30th September, 2026

(Rs.in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Un-audited)	30.06.2026 (Un-audited)	30.09.2025 (Un-audited)	30.09.2026 (Un-audited)	30.09.2025 (Un-audited)	31.03.2026 (Audited)
1	Revenue from Operations	16,053.21	18,327.96	11,729.14	34,381.17	26,075.60	53,206.01
2	Other Income	209.80	135.90	287.85	345.70	405.10	660.19
3	**Total Income (1+2)**	16,263.01	18,463.86	12,016.99	34,726.87	26,480.70	53,866.20
4	**Expenses:**						
	(a) Cost of Materials Consumed	11,365.31	13,891.88	7,675.56	25,257.19	17,198.93	35,438.83
	(b) Purchase of stock-in-trade	330.66	450.16	311.52	780.82	608.30	1,349.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(302.26)	(523.74)	74.82	(826.00)	362.30	224.37
	(d) Employees benefits expense	1,032.52	1,115.58	884.59	2,148.10	1,846.46	3,802.13
	(e) Finance Costs	160.48	157.93	88.67	318.41	180.56	417.88
	(f) Depreciation and amortisation expense	233.42	233.70	181.62	467.12	362.88	763.48
	(g) Other Expenses	2,317.47	2,014.48	1,958.11	4,331.95	3,979.93	8,303.20
	Total Expenses (4)	15,137.60	17,339.99	11,174.89	32,477.59	24,539.36	50,299.42
5	**Profit/(Loss) before exceptional items and tax (3 - 4)**	1,125.41	1,123.87	842.10	2,249.28	1,941.34	3,566.78
6	Exceptional items	-	-	-	-	-	317.76
7	**Profit/(Loss) before tax (5 - 6)**	1,125.41	1,123.87	842.10	2,249.28	1,941.34	3,884.54
8	**Income tax expense**						
	i) Current tax	274.86	307.00	219.00	581.86	540.00	1,029.41
	ii) Deferred tax	25.50	8.82	3.33	34.32	(39.34)	(11.35)
	Total tax expense	300.36	315.82	222.33	616.18	500.66	1,018.06
9	**Profit/(Loss) for the period (7 - 8)**	825.05	808.05	619.77	1,633.10	1,440.68	2,866.48
10	**Other Comprehensive Income**						
	i) Remeasurements of post-employment to profit or loss	(85.33)	(112.53)	(23.07)	(197.86)	(31.62)	(23.78)
	ii) Income tax relating to these items	21.48	28.32	5.81	49.80	7.96	5.99
	Other comprehensive income for the period (net of tax) [10]	(63.85)	(84.21)	(17.26)	(148.06)	(23.66)	(17.79)
11	**Total comprehensive income for the period (9 + 10)**	761.20	723.84	602.51	1,485.04	1,417.02	2,848.69
12	**Earning Per Share (EPS) (In Rs.)**						
	Basic and diluted EPS	82.51	80.80	61.98	163.31	144.07	286.65

1. The Above Un-audited Financial Results for the Quarter and Half year ended 30th September, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2026 and are subjected to Limited Review by the Statutory Auditors.
The review report has been filed with the stock exchange and is available on the Company's website.

2. Previous Period figures have been re-grouped /re-classified, wherever necessary, to confirm to current period classification.

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

For KELTECH ENERGIES LIMITED

Managing Director

Place : Mumbai
Date : 14th November, 2026

Notes:-

1. Un-audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2026

(Rs.in Lakhs)

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No.	Particulars	Quarter Ended			Half Year Ended		
		30.09.2026 (Un-audited)	30.06.2026 (Un-audited)	30.09.2025 (Un-audited)	30.09.2026 (Un-audited)	30.09.2025 (Un-audited)	31.03.2026 (Audited)
1	**SEGMENT REVENUE**						
	Gross Income from Operations						
	1) Explosives	13,900.64	16,422.68	10,155.04	30,323.32	22,342.17	45,766.61
	2) Perlite	1,641.99	1,383.81	1,103.41	3,025.80	2,764.36	5,584.15
	3) Other Operating Revenue (Un-allocable)	510.58	521.47	470.69	1032.05	969.07	1855.25
	TOTAL	**16,053.21**	**18,327.96**	**11,729.14**	**34,381.17**	**26,075.60**	**53,206.01**
	Less: Inter Segment Sales						
	1) Explosives	-	-	-			-
	2) Perlite	-	-	-			-
	Net Income from Operations	**16,053.21**	**18,327.96**	**11,729.14**	**34,381.17**	**26,075.60**	**53,206.01**
2	**Segment Result before Tax and Interest**						
	1) Explosives	936.60	1,016.71	582.21	1953.31	1497.86	2587.54
	2) Perlite	73.70	17.82	(32.81)	91.52	0.62	290.42
	Total	**1,010.30**	**1,034.53**	**549.40**	**2,044.83**	**1,498.48**	**2,877.96**
	Less:(i) Interest	136.63	121.86	55.08	258.49	107.82	253.31
	Add :(i) Un-allocable Income	251.74	211.20	347.78	462.94	550.68	1259.89
	Total Profit before tax	1,125.41	1,123.87	842.10	2,249.28	1,941.34	3,884.54
3	**Segment Assets**						
	1) Explosives	28,843.25	27,061.88	19,371.37	28,843.25	19,371.37	24,979.59
	2) Perlite	2,850.05	2,783.06	2,626.55	2,850.05	2,626.55	2,590.68
	3) Un-allocable Assets	9,397.79	9,233.75	9,314.38	9,397.79	9,314.38	7,963.48
	Total Segment Assets	**41,091.09**	**39,078.69**	**31,312.30**	**41,091.09**	**31,312.30**	**35,533.75**
4	**Segment Liabilities**						
	1) Explosives	17,322.75	15,965.48	11,369.06	17,322.75	11,369.06	12,919.60
	2) Perlite	234.92	324.54	307.38	234.92	307.38	298.49
	3) Un-allocable Liabilities	6,768.72	6,770.17	5,772.87	6,768.72	5,772.87	7,021.00
	Total Segment Liabilities	**24,326.39**	**23,060.19**	**17,449.31**	**24,326.39**	**17,449.31**	**20,239.09**
5	**Capital Employed**						
	1) Explosives	**11,520.50**	**11,096.40**	**8,002.31**	**11,520.50**	**8,002.31**	**12,059.99**
	2) Perlite	**2,615.13**	**2,458.52**	**2,319.17**	**2,615.13**	**2,319.17**	**2,292.19**
	3) Un-allocable Liabilities/(Assets)	2,629.07	2,463.58	3,541.51	2,629.07	3,541.51	942.48
	Total Capital Employed	**16,764.70**	**16,018.50**	**13,862.99**	**16,764.70**	**13,862.99**	**15,294.66**

2. The Company is engaged in the following business segments :

a.Explosives

a.Perlite

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

For KELTECH ENERGIES LIMITED

Managing Director

Place : Mumbai

Date : 14th November, 2026

Keltech Energies Limited

Statement of Assets and Liabilities as at 30th September, 2026 (Rs.in Lakh

Particulars	As at 30th Sept, 2026	As at 31st March, 2026
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	11,202.02	11,590.38
(b) Right of use Assets (ROU)	100.38	122.29
(c) Capital work -in-progress	6,280.63	3,800.82
(d) Other intangible assets	13.96	10.60
(e) Intangible assets under Development	56.41	23.26
(f) Financial assets		
i. Investments	-	-
ii. Other financial assets	2,975.40	2,568.30
(f) Non-current tax assets	-	-
(g) Other non-current assets	1,270.95	500.77
Total non-current assets	**21,899.75**	**18,616.42**
2 Current assets		
(a) Inventories	5,201.16	4,929.75
(b) Financial assets		
i. Investments	1,586.05	1,343.37
ii. Trade receivables	6,914.99	6,154.83
iii. Cash and cash equivalents	1,557.89	1,498.42
iv. Bank balances other than cash & cash equivalents	766.83	448.53
v. Other financial assets	649.00	598.01
(c) Other current assets	2,515.41	1,944.42
Total current assets	**19,191.34**	**16,917.33**
Total assets	**41,091.09**	**35,533.75**
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	99.99	99.99
(b) Other equity	16,664.71	15,194.67
Total equity	**16,764.70**	**15,294.66**
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	6,826.55	4,212.61
ia. Lease Liabilities	118.77	117.86
(b) Provisions	559.59	489.19
(c) Deferred tax liabilities	241.76	257.24
Total non-current liabilities	**7,746.67**	**5,076.90**
2 Current liabilities		
(a) Financial liabilities		
i. Borrowings	2,858.67	2,956.34
ia. Lease Liabilities	18.77	37.44
ii. Trade payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	135.88	192.52
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	9,540.39	7,427.65
iii. Other financial liabilities	2,350.18	2,725.30
(b) Other current liabilities	530.17	831.04
(c) Provisions	949.64	861.20
(d) Current tax liabilities (Net)	196.02	130.70
Total current liabilities	**16,579.72**	**15,162.19**
Total liabilities	**24,326.39**	**20,239.09**
Total equity and liabilities	**41,091.09**	**35,533.75**

MUMBAI

Keltech Energies Limited

Statement of cash flows for the half year ended 30th September, 2026

(Rs. in Lakhs)

Particulars	Year ended 30th Sept, 2026	Year ended 31st March, 2026
Cash flow from operating activities		
Profit before income tax from Continuing operations	2,249.28	3,884.54
Profit before Tax	**2,249.28**	**3,884.54**
Adjustments for		
Depreciation and amortisation expense	467.12	763.48
Allowances for Expected credit loss	(20.84)	(0.50)
(Gain)/ loss on sale of/discarded property, plant and equipment (net)	(0.36)	0.12
Balances Written Back	-	(115.50)
Gain on sale of investments	(70.41)	(7.75)
Changes in fair value of financial assets at fair value through profit or loss	(41.67)	(13.98)
Interest on Lease	7.55	16.48
Other borrowing cost	59.92	164.57
Interest income classified as investing cash flows	(107.50)	(227.66)
Interest Expenses	250.94	236.83
Unrealiised exchange (Gain)/loss	12.00	(274.29)
Operating profit before working capital changes	**2,806.04**	**4,426.34**
Movement in Working Capital		
(Increase)/Decrease in trade receivables	(760.16)	(466.56)
(Increase)/Decrease in inventories	(271.42)	(726.16)
Increase/(Decrease) in trade payables	1944.78	-1,189.37
(Increase)/Decrease in other non-current financial assets	(407.10)	(800.49)
(Increase)/decrease in other financial assets	(51.00)	(318.86)
(Increase)/decrease in Other non current assets	(783.37)	1,040.79
Increase/(decrease) in long term provisions	70.40	(7.42)
Increase/(decrease) in short term provisions	88.44	238.72
(Increase)/decrease in other current assets	(557.80)	773.60
Increase/(decrease) in other financial liabilities	(304.71)	1,261.51
Increase/(decrease) in Current liabilities	(300.87)	491.93
(Increase)/decrease in bank balance other than cash and cash equivalents	(318.30)	961.95
Cash generated from operations	**1,154.93**	**5,685.98**
Income taxes paid	516.54	835.96
Net cash inflow from operating activities (A)	**638.39**	**4,850.02**
Cash flows from investing activities		
Payments for property, plant and equipment (including Capital work in Progress)	(2,530.34)	(8,563.74)
Sale of property, plant and equipment	5.99	0.45
Payments for Intangiable Assets	(42.83)	(35.87)
Payments for purchase of investments	(284.35)	(1,500.00)
Sale of Investments	-	2,368.90
Interest received	107.50	227.66
Net cash outflow from investing activities (B)	**(2,744.03)**	**(7,502.60)**



Cash flows from financing activities		
Proceeds/(Repayment) of Long term borrowings (Net) including current maturities	2,445.07	3,391.02
Proceeds/(Repayment) of short term borrowings	71.22	(40.43)
Interest amount of lease liability paid	(7.55)	(16.48)
Principal amount of lease liability paid	(17.76)	69.79
Other Borrowing Costs	(59.92)	(164.57)
Interest paid	(250.94)	(236.83)
Dividends paid to company's shareholders	(15.00)	(15.00)
Net cash inflow (outflow) from financing activities (C)	**2,165.12**	**2,987.50**
Net increase (decrease) in cash and cash equivalents (A+B+C)	**59.47**	**334.92**
Cash and cash equivalents at the beginning of the financial year	1,498.42	1,163.50
Cash and cash equivalents at end of the year	**1,557.89**	**1,498.42**
Non-cash financing and investing activities		

Note :

1) In Part-A of the Cash Flow Statement, figures in brackets indicate deduction made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C figures in brackets indicate cash outflows.

2) The Cash Flow Statement has been prepared under in-direct method as set out in Indian Accounting Standard (Ind AS)7, 'Statement of Cash Flow' . This is the statement of Cash Flow refered to our report of even date.

3) Other Non Cash items include amortisation of fair valuation and miscellaneous adjustments not affecting cash flow.

