November 14, 2026

To,
The Manager,
Listing Department, Debt Market,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

BSE Scrip Code: 976831

Subject: Outcome of Board Meeting held on 14th of November 2026.

Reference: Regulation 51 and Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Ma'am,

Pursuant to Regulations 51 and 52 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e., Saturday, November 14, 2026, based on the recommendation of the Audit Committee inter alia, considered & approved the following matters:

1. Un-audited Standalone Financial Results of the Company for the quarter ended September 30, 2026 as per the provision of Regulation 52 of SEBI listing Regulations
2. Limited Review Report for the quarter ended September 30, 2026 along with other agenda
3. To consider and approve the appointment of Mr. Abdul Feroz Khan (DIN: 06436957) as an Additional Executive Director
4. To consider and approve the appointment of Mr. Pruthvi Sena Reddy Jannapreddy as an Additional (Independent Director)

Accordingly, the following documents are enclosed herewith:

a. A copy of Standalone Un-audited Financial Results along with the Limited Review Report thereon for the quarter ended September 30, 2026, Pursuant to Regulation 52 of SEBI Listing Regulations and amendments thereof. The unaudited financial results will also be published in the newspaper as per the format prescribed in the SEBI Listing Regulations;

b. Statement of disclosures of line items pursuant to the Regulation 52(4) of SEBI Listing Regulations.

c. The statement of utilisation of Issue proceeds of non-convertible securities pursuant to Regulation 52(7) & 52(7A) of the SEBl Listing Regulations for the quarter ended September 30, 2026 read with SEBI Operational circular dated 29 July 2022 as updated from time to time, and SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024

d. Security Cover certificate of non-convertible debt securities pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI circular SEB/HO/MIRSD/ CRADT / CIR/P/2022/67 dated 19 May 2022

e. Declaration pursuant to the Regulation 52(2)(e) of the SEBI Listing Regulations regarding unmodified opinion in the limited review report.

The intimation shall be made available on the website of the Company viz. https://keertanafin.in/

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 8:30 P.M.

We request you to kindly take the above information on your record.

Thanking You.

For Keertana Finserv Limited

PADMAJA GANGIREDDY
Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:31:22 +05'30'

Padmaja Gangireddy
Managing Director
(DIN: 00004842)

November 14, 2026

To,
The Manager,
Listing Department, Debt Market,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

BSE Scrip Code: 976831

Dear Sir/Ma'am,

Sub: Declaration for unmodified opinion pursuant to Regulation 52(2)(e)

This is in reference to Regulation 52(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby state that the Statutory Auditors of the company, G V C A & Associates., Chartered Accountants (FRN No.010074S) have issued Limited Review Report with unmodified opinion in respect of Unaudited Standalone Financials for the second quarter ended September 30, 2026.

Kindly take the above information on record.

Thanking You.

For Keertana Finserv Limited

PADMAJA GANGIREDDY
Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:31:42 +05'30'

Padmaja Gangireddy
Managing Director
(DIN: 00004842)

KEERTANA FINSERV LIMITED

(Formerly Known as Keertana Finserv Private Limited)

Regd. Off. - Suite No 919, PS Arcadia Central, Regus Granduer, 4A, Abanindra Nath Thakur Sarani, Camac Streert, Kolkata 700016

Corp. Off: Plot No. 31 & 32, 2nd Floor, Ramky Selenium Towers, Tower – A, Financial District, Nanakramguda, Hyderabad, Telangana - 500032

CIN: U65100WB1996PLC077252

Statement of Un Audited Standalone Financial Results for the Quarter and half year ended September 30, 2026

(INR in lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.06.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue From operations						
(i) Interest income	25,150.96	24,529.29	15,048.35	49,680.26	28,197.39	67,675.10
(ii) Fees and commission income	819.77	728.57	533.56	1,548.34	1,192.68	2,739.17
(iii) Net gain on fair value changes	365.50	189.23	59.23	554.74	60.02	294.55
(I) Total revenue from operations	**26,336.24**	**25,447.09**	**15,641.14**	**51,783.33**	**29,450.08**	**70,708.82**
(II) Other income	193.69	172.62	123.85	366.31	249.45	1,702.77
(III) Total income (I + II)	**26,529.93**	**25,619.71**	**15,764.99**	**52,149.64**	**29,699.54**	**72,411.59**
Expenses						
(i) Finance costs	14,653.49	12,882.27	7,565.90	27,535.76	14,331.49	33,871.31
(ii) Impairment on financial instruments	2,516.94	2,423.39	4,281.27	4,940.33	7,685.19	14,696.73
(iii) Employee benefits expenses	2,014.47	2,069.71	2,357.65	4,084.18	4,641.37	9,493.95
(iv) Depreciation, amortization and impairment	534.37	508.55	356.79	1,042.92	713.71	1,552.26
(v) Others expenses	557.64	714.53	587.40	1,272.17	1,227.67	2,672.98
(IV) Total expenses	**20,276.92**	**18,598.45**	**15,149.00**	**38,875.37**	**28,599.43**	**62,287.23**
(V) Profit before tax (III - IV)	**6,253.01**	**7,021.26**	**615.98**	**13,274.27**	**1,100.11**	**10,124.36**
(VI) Tax Expense/(benefit) :						
(1) Current Tax	2,865.74	1,757.32	(12.07)	4,623.07	119.14	1,202.02
'(2) Deferred Tax	-767.65	22.70	(53.45)	(744.95)	(188.22)	1,219.21
(VII) Profit for the period (V-VI)	**4,154.92**	**5,241.24**	**681.50**	**9,396.16**	**1,169.19**	**7,703.13**
(VIII) Other comprehensive income						
(A) Items that will not be reclassified to profit or loss:						
Remeasurement of defined benefit plans (net of tax)	9.17	(6.01)	(0.27)	3.17	5.37	25.71
Income tax relating to above item	-2.31	1.51	-	-0.80	-	6.47
(B) Items that will be reclassified to profit or loss	-	-	-	-	5.37	-
Other comprehensive income (VIII)	6.86	(4.50)	(0.27)	2.37	5.37	19.24
(IX) Total comprehensive income for the period (VII + VIII)	**4,161.78**	**5,236.74**	**681.23**	**9,398.53**	**1,174.55**	**7,722.37**
(X) Earnings per share (equity share, par value of Rs. 10 each)						
(Not Annualised for all quarters ended)						
Basic (Rs.)	2.86	3.61	0.42	6.47	0.73	5.71
Diluted (Rs.)	2.82	3.61	0.42	6.38	0.73	5.71

See accompanying notes to the standalone financial results.

KEERTANA FINSERV LIMITED
(Formerly Known as Keertana Finserv Private Limited)

Statement of Standalone Assets and Liabilities as at 30th September, 2026

(INR in lakhs, unless otherwise stated)

Particulars	As at 30.09.2026 (Un Audited)	As at 31.03.2026 (Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	36,919.52	27,022.68
(b) Bank Balance other than Cash and cash equivalents	375.09	929.82
(c) Loans	4,81,223.43	3,93,766.75
(d) Investments	36,316.29	1,221.25
(e) Other financial assets	2,236.34	1,691.90
	5,57,070.67	**4,24,632.40**
(2) Non-financial assets		
(a) Current Tax Assets (Net)	-	-
(b) Deferred Tax Assets (Net)	353.95	-
(c) Property, Plant and Equipment	5,546.69	5,106.25
(d) Right of use asset	6,907.65	5,261.73
(e) Other non-financial assets	2,146.21	1,188.35
	14,954.49	**11,556.34**
Total assets	**5,72,025.16**	**4,36,188.74**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(i)Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	141.06	75.74
(b) Debt Securities	3,42,497.83	2,24,603.21
(c) Borrowings (Other than Debt Securities)	97,104.32	1,13,493.10
(d) Other financial liabilities	9,412.55	9,694.16
	4,49,155.76	**3,47,866.21**
(2) Non-financial liabilities		
(a) Current tax liabilities (Net)	4,601.02	930.84
(b) Provisions	14.62	151.51
(c) Deferred tax liabilities (Net)	-	561.24
(d) Other non-financial liabilities	817.78	353.58
	5,433.42	**1,997.17**
EQUITY		
(a) Equity share capital	14,529.05	14,529.05
(b) Compulsory convertible preference shares	1,595.67	-
(c) Other equity	1,01,311.26	71,796.30
	1,17,435.98	**86,325.35**
Total liabilities and equity	**5,72,025.16**	**4,36,188.74**

KEERTANA FINSERV LIMITED

(Formerly Known as Keertana Finserv Private Limited)

Standalone Statement of Cash Flows as at September 30, 2026

(INR in lakhs, unless otherwise stated)

Particulars	As at 30.09.2026	As at 30.09.2025
	Un Audited	Un Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	13,274.27	1,100.11
Adjustments for:		-
Interest Income	(49,666.22)	(28,099.34)
Interest Income of Fixed Deposits	(14.03)	(98.04)
Fees and commission income	(1,548.34)	(1,192.68)
Interest on lease deposits	(13.99)	(15.76)
Depreciation, amortisation and impairment	1,042.92	713.71
Finance Cost	27,008.18	14,003.03
Interest on lease liabilities	527.58	328.46
Impairment on financial instrument	4,940.33	7,685.19
Net (gain)/ loss on sale of investments	(554.74)	(60.02)
Proceeds from Direct Assignment	-	-
Repayments of Direct Assignment	-	-
Provision for gratuity & leave enchasment	17.78	12.97
Cash generated from / (used in) operations before working capital changes and adjustments for interest received and interest paid	**(4,986.25)**	**(5,622.39)**
Adjustments for changes in Working Capital :		
(Increase) in loans	(77,351.25)	(39,022.71)
(Increase) in other financial assets	(544.44)	239.85
(Decrease) in other non-financial assets	(957.86)	224.99
Increase in trade payables	65.32	13.45
Increase in other financial liabilities	(281.61)	554.89
(Decrease) in provisions	(136.89)	21.30
Increase in other non-financial liabilities	464.20	137.93
	(78,742.53)	**(37,830.30)**
Cash inflow from interest on loans	37,912.26	26,617.62
Cash inflow from Fees and commission income	1,586.09	1,192.68
Cash outflow towards finance cost	(27,008.18)	(14,003.03)
Income tax paid (net of refunds)	-	-
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	**(71,238.61)**	**(29,645.42)**
CASH FLOW FROM INVESTING ACTIVITIES		-
Purchase of property, plant and equipment	(1,013.60)	(830.48)
Purchase of Investment measured at FVTPL	(2,73,156.61)	(43,516.06)
Proceeds from sale of Investment measured at FVTPL	2,38,061.57	39,057.38
Investment in Wholly Owned Subsidiary	-	-
Interest on Fixed Deposits	568.49	114.20
Investment in deposits with original maturity of more than 3 months	-	-
Redemption of deposits with original maturity of more than 3 months	-	-
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	**(35,540.15)**	**(5,174.96)**
CASH FROM FINANCING ACTIVITIES		-
Proceeds from issue of equity shares (including securities premium)	23,000.00	5,093.53
Share Issue Expenses	(779.35)	-
Proceeds from Borrowings (other than debt securities)	42,185.12	81,302.15
Repayment of borrowings (other than debt securities)	(65,837.75)	(1,02,604.48)
Proceeds from Debt Securities	1,49,050.00	83,683.00
Repayment of debt securities	(30,349.55)	(26,907.02)
Payment of lease liabilities	(592.86)	(561.15)
NET CASH GENERATED FROM / (USED IN) FROM FINANCING	**1,16,675.60**	**40,006.04**
		-
Net Increase / (Decrease) in Cash and Cash Equivalents	**9,896.84**	**5,185.66**
Cash and Cash Equivalents at the beginning of Year	27,022.68	9,480.33
Cash and Cash Equivalents at the end of the Year	**36,919.52**	**14,666.00**

KEERTANA FINSERV LIMITED
(Formerly Known as Keertana Finserv Private Limited)

Notes:

1 Keertana Finserv Limited (Formerly Known as Keertana Finserv Private Limited) ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), as defined under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934.

2 The above standalone financial results for the quarter and half year ended 30th September 2026 along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on 14th November, 2026. The above results for the quarter and half year ended 30th September 2026 have been subjected to limited review by the statutory auditors of the Company.

3 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act 2013 ('the Act'), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May 2024.

Further, financial results have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs ("MCA") on 11 October 2018, as amended, and on the basis of Ind AS that are applicable to the Company based on the MCA Notification GSR 111(E) and GSR 365(E) dated 16 February 2015 and 31 March 2016 respectively.

4 The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.

5 Other equity includes Statutory Reserves as per Section 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, and Retained earnings comprising of reserves in statement of profit and loss and other comprehensive income.

6 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No 109/22. 10. 106/2019-20 dated 13 March 2020, as amended from time to time, on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at September 30th, 2026 and accordingly, no amount is required to be transferred to impairment reserve.

7 Disclosures on the details of loans transferred / acquired during the quarter ended September 30, 2026, as per the Master Direction – Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentations and Disclosures) Directions, 2025, as amended from time to time:

a) The Company has not acquired loan through assignment for the quarter ended September 30, 2026.
b) The Company has transferred loans (not in default) during the quarter ended September 30, 2026.
c) The company has not acquired / transferred any stressed loan during the quarter ended September 30, 2026

8 Analytical ratios / disclosures required under Regulation 52(4) of the Securities Exchange Board or India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

			Quarter Ended			Half year ended		Year ended
	Particulars	**Refer Note**	**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	Asset cover available	-	Not Applicable					
2	Debt-equity ratio (No.of times)	8.1	3.74	4.60	3.58	3.74	3.58	3.92
3	Debt service coverage ratio	-	Not Applicable					
4	Interest service coverage ratio	-	Not Applicable					
5	Outstanding redeemable preference shares (Quantity And Value)	-	Not Applicable					
6	Capital redemption reserve / Debenture redemption reserve	-	Not Applicable					
7	Net worth	8.2	1,17,435.98	91,053.54	65,843.14	1,17,435.98	65,843.14	86,325.35
8	Net profit after tax	-	4,154.92	5,241.24	681.23	9,396.16	1,174.55	7,703.13
9	Earnings per share	-	2.86	3.61	0.42	2.86	0.73	5.71
10	Bad Debts to Accounts Receivable ratio	-	Not Applicable					
11	Current Liability ratio	-	Not Applicable					
12	Total Debts To Total Assets %	8.3	76.85%	80.13%	76.33%	76.85%	76.33%	77.51%
13	Debtors turnover ratio	-	Not Applicable					
14	Inventory turnover	-	Not Applicable					
15	Operating Margin(%)	-	Not Applicable					
16	Net Profit Margin	8.4	15.66%	20.46%	4.32%	18.02%	3.94%	10.64%
17	Long Term Debt to Working Capital		Not Applicable					
18	Current Ratio		Not Applicable					
19	Sector specific ratios:							
a)	CRAR % (Tier I + Tier II)	8.5	25.90%	23.30%	25.39%	25.90%	25.39%	23.89%
b)	Gross NPA Ratio %	8.6	0.66%	0.83%	2.11%	0.66%	2.11%	0.99%
c)	Net NPA Ratio %	8.7	0.32%	0.42%	0.75%	0.32%	0.75%	0.50%

8.1 *Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Unamoritzed issues expenses)/net worth i.e. Equity share capital + Other equity*

8.2 *Net Worth is equal to Equity share capital + Other equity.*

8.3 *Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Unamoritzed issues expenses / Total assets*

8.4 *Net profit margin is Net profit after tax / Total Income*

8.5 *Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets*

8.6 *GNPA Ratio is Gross Stage 3 assets/ Gross assets under management. Asset under management includes loans, investments in non-convertible debentures, investment in pass through certificates and investment in alternate investment funds.*

8.7 *NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets /(Gross Assets under management - Impairment allowance for Stage 3 assets)*

9 The company has acquired a wholly owned subsidiary i.e., M/s Keertana Financial Limited, during FY 2023-24.

10 All outstanding non-convertible listed and unlisted debt securities are secured by way of an exclusive hypothecation of present and future loan receivables to the extent as stated in the respective Information Memorandum (IM). Further, the company has maintained security cover (100%) as stated in the IM which is sufficient to discharge principal and the interest amount at all times for the non-convertible debt securities issued by the company.

11 The figures for the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

12 The figures for the previous period/year have been regrouped / reclassified wherever necessary to conform to the current period's/year's presentation.

For and on behalf of Board of Directors
KEERTANA FINSERV LIMITED
(Formerly Known as Keertana Finserv Private Limited)

PADMAJA GANGIREDDY
Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:32:02 +05'30'

Padmaja Gangireddy
Managing Director
DIN: 00004842
Place : Hyderabad
Date : 14.11.2026

November 14, 2026

To
The Listing Department,
The BSE Limited,
Corporate Relationship Department,
P J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code: **976831**

Dear Sir/ Madam,

Subject: Disclosure under Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and read along with Operational Circular by SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 December 01, 2022, and SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024. Kindly find attached the statement of utilization of issue proceeds of non-convertible debentures and a statement disclosing material deviation(s) (if any) in use of issue proceeds of NCDs raised by the Company during the quarter ended June 30, 2026, in terms of Regulation 52 (7) and 52(7A) of Listing Regulations.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Keertana Finserv Limited

PADMAJA GANGIREDDY
Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:32:14 +05'30'

Padmaja Gangireddy
Managing Director
(DIN: 00004842)

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In Crores)	Funds utilized (Rs. In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
	INE0NES07097	Private placement	Non - Convertible Debentures	12.04.2024 18.04.2024 02.05.2024	50 25 75	150	No	NA	NA
	INE0NES07105	Private placement	Non - Convertible Debentures	10.05.2024	175	175	No	NA	NA
	INE0NES07113	Private placement	Non - Convertible Debentures	13.06.2024	36	36	No	NA	NA
	INE0NES07121	Private placement	Non - Convertible Debentures	30.07.2024 29.08.2024	50 50	100	No	NA	NA
	INE0NES07139	Private placement	Non - Convertible Debentures	22.10.2024	75	75	No	NA	NA
	INE0NES07147	Private placement	Non - Convertible Debentures	26.11.2024 08.04.2025 17.04.2026	40 22 55	40 22 55	No	NA	NA
	INE0NES07154	Private placement	Non - Convertible Debentures	23.01.2025 28-07-2025 05-01-2026	50 35 30	50 35 30	No	NA	NA
	INE0NES07162	Private placement	Non - Convertible Debentures	06.03.2025 24.04.2025 15-05-2025 14-01-2026	40 38 25 70	40 38 25 70	No	NA	NA
	INE0NES07170	Private placement	Non - Convertible Debentures	30-04-2025 18-07-2025	40 36.83	40 36.83	No	NA	NA
	INE0NES07188	Private placement	Non - Convertible Debentures	11-06-2025 01-08-2025 24-09-2025 06-10-2025 18-11-2025 09-12-2025	50 35 20 30 70 51	50 35 20 30 70 51	No	NA	NA
	INE0NES07196	Private placement	Non - Convertible Debentures	16-06-2025	90	90	No	NA	NA
	INE0NES07212	Private placement	Non - Convertible Debentures	23-06-2025	25	25	No	NA	NA
	INE0NES07204	Private placement	Non - Convertible Debentures	25-06-2025	25	25	No	NA	NA
	INE0NES07220	Private placement	Non - Convertible Debentures	11-07-2025 16-09-2025	20 30	20 30	No	NA	NA

	INE0NES07238	Private placement	Non - Convertible Debentures	15-07-2025 12-12-2025	50 135.25	50 135.25	No	NA	NA
	INE0NES07246	Private placement	Non - Convertible Debentures	24-07-2025 12-11-2025	100 90	100 90	No	NA	NA
	INE0NES07253	Private placement	Non - Convertible Debentures	12-08-2025 04-12-2025 20-01-2026	100 52.50 24.93	100 52.50 24.93	No	NA	NA
	INE0NES07261	Private placement	Non - Convertible Debentures	19-08-2025 10-10-2025	50 100	50 100	No	NA	NA
	INE0NES07279	Private placement	Non - Convertible Debentures	11-09-2025 05-03-2026 20-03-2026	45 40 70	45 40 70	No	NA	NA
	INE0NES07287	Private placement	Non - Convertible Debentures	24-10-2025 07-11-2025 26-11-2025 09-01-2026 13-02-2026	101 50 50 20 187.087	101 50 50 20 187.087	No	NA	NA
	INE0NES07295	Private placement	Non - Convertible Debentures	30-12-2025 02-02-2026	35 15	35 15	No	NA	NA
	INE0NES07303	Private placement	Non - Convertible Debentures	10-02-2026 18-06-2026 09-07-2026	25 210 50	25 210 50	No	NA	NA
	INE0NES07311	Private placement	Non - Convertible Debentures	25-03-2026	77.25	77.25	No	NA	NA
	INE0NES07329	Private placement	Non - Convertible Debentures	22-04-2026 12-05-2026 18-05-2026 21-05-2026 30-07-2026	191 72 82.5 45 160	191 72 82.5 45 160	No	NA	NA
	INE0NES07337	Private placement	Non - Convertible Debentures	28-04-2026	75	75	No	NA	NA
	INE0NES07345	Private placement	Non - Convertible Debentures	04-06-2026	50	50	No	NA	NA
	INE0NES07352	Private placement	Non - Convertible Debentures	16-09-2026	500	500	No	NA	NA

PADMAJA GANGIREDDY

Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:32:28 +05'30'

Name of signatory: Padmaja Gangireddy
Designation: Managing Director
Date: November 14, 2026

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	**Remarks**
Name of listed entity	Keertana Finserv Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Debentures

Amount raised and Date of raising funds	Rs. 24crore - 07.06.2023 Rs. 20crore - 23.06.2023 Rs. 60crore - 27.07.2023 Rs. 70crore - 17.08.2023 Rs. 50crore – 11.09.2023 Rs.50 crore-26.09.2023 Rs. 50crore - 28.11.2023 Rs. 110crore - 15.12.2023 Rs. 110crore - 20.02.2024 Rs. 50 crore-12.04.2024 Rs. 25 crore-18.04.2024 Rs. 75 crore-02.05.2024 Rs. 175 crore- 10.05.2024 Rs. 36 crore- 13.06.2024 Rs. 50 crore- 30.07.2024 Rs. 50 crore- 29.08.2024 Rs. 75 crore- 22.10.2024 Rs. 40 crore- 26.11.2024 Rs. 50 crore- 23.01.2025 Rs. 40 crore- 06.03.2025 Rs. 22.19 crore- 08.04.2025 Rs. 38.32 crore- 24.04.2025 Rs. 40 crore- 30.04.2025 Rs. 25.16 crore- 15-05-2025 Rs. 50 crore-11-06-2025 Rs. 90 crore-16-06-2025 Rs. 25 crore- 23-06-2025 Rs. 25 crore- 25-06-2025 Rs. 20 crore- 11-07-2025 Rs. 50 crore- 15-07-2025 Rs. 36.83 crore- 18-07-2025 Rs. 100 crore- 24-07-2025 Rs. 35 crore- 28-07-2025 Rs. 35 crore- 01-08-2025 Rs. 100 crore- 12-08-2025 Rs. 50 crore- 19-08-2025 Rs. 45 crore- 11-09-2025 Rs. 30 crore- 16-09-2025 Rs. 20 crore- 24-09-2025 Rs. 30 crore- 06-10-2025 Rs. 100 crore- 10-10-2025 Rs. 101 crore- 24-10-2025 Rs. 50 crore- 07-11-2025 Rs. 90 crore- 12-11-2025 Rs. 70 crore- 18-11-2025 Rs. 50 crore- 26-11-2025 Rs. 52.50 crore-04-12-2025 Rs. 51 crore- 09-12-2025 Rs. 135.25 crore- 12-12-2025 Rs. 35 crore- 30-12-2025 Rs. 30 crore- 05-01-2026 Rs. 20 crore- 09-01-2026 Rs. 70 crore- 14-01-2026

	Rs. 24.93 crore- 20-01-2026 Rs. 15 crore- 02-02-2026 Rs. 25 crore- 10-02-2026 Rs. 187.087 crore- 13-02-2026 Rs. 40 crore- 05-03-2026 Rs. 70 crore- 20-03-2026 Rs. 77.25 crore- 25-03-2026 Rs. 55 crore- 17-04-2026 Rs. 191 crore- 22-04-2026 Rs. 75 crore- 28-04-2026 Rs. 72 crore- 12-05-2026 Rs. 82.5 crore- 18-05-2026 Rs. 45 crore- 21-05-2026 Rs. 50 crore- 04-06-2026 Rs. 210 crore- 18-06-2026 Rs. 50 crore- 09-07-2026 Rs. 160 crore- 30-07-2026 Rs. 500 crore- 16-09-2026
Report filed for quarter ended	Sept 30, 2026
Is there a deviation/ variation in use of funds raised?	There is no deviation/variation in funds raised.
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: NA	

PADMAJA GANGIREDDY

Digitally signed by PADMAJA GANGIREDDY
Date: 2026.11.14 20:32:41 +05'30'

Name of signatory: Padmaja Gangireddy
Designation: Managing Director
Date: November 14, 2026

G V C A & ASSOCIATES
Chartered Accountants
Ph.No.9989799099, E-mail:gvreddyca@yahoo.com

Independent Auditor's Review Report on Unaudited Standalone financial results of M/s. Keertana Finserv Limited (formerly known as Keertana Finserv Private Limited) for the quarter and half year ended 30th September 2026,pursuant to the Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
M/s. Keertana Finserv Limited
(formerly known as Keertana Finserv Private Limited).

1. We have reviewed the accompanying statement of unaudited Financial Results of M/s Keertana Finserv Limited (formerly known as Keertana Finserv Private Limited) ("the Company") for the quarter and half year ended 30th September 2026('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time ("the Listing Regulations").

2. The 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued there under, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by the SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement 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 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 of material misstatements. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the

Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and 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 has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

For M/s. G V C A & Associates
Chartered Accountants
F.R No: 010074S



CA Vijendra G
Partner
M.No: 220735
Place: Hyderabad
Date: 14th November 2026
UDIN: 26220735OQYOTG4649

G V C A & ASSOCIATES
Chartered Accountants
Ph.No.9989799099, E-mail:gvreddyca@yahoo.com

Independent Auditor's Report on Security Cover as at 30th September 2026 under Regulation 54 read with Regulation56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 (as amended) for submission to the Stock Exchanges and Debenture Trustees (the "Debenture Trustees").

To
The Board of Directors of
M/s. Keertana Finserv Limited
(formerly known as Keertana Finserv Private Limited).

1. This Report is issued in accordance with the Engagement Letter dated June 27, 2024.

2. We, G V C A & Associates, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for the listed non convertible debt securities as at 30th September 2026 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at 30th September 2026 pursuant to the requirements of the Regulation 56(I)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

   This Report is required by the Company for the purpose of submission with Axis Trustee Services Limited and Mitcon Credentia Trusteeship Services Limited (the "Debenture Trustees") of the Company and to BSE Limited ("Stock Exchange") to ensure compliance with the SEBI Regulations and SEBI Circular bearing Ref No.SEBI/HO/MIRSD/MIRSO CRADT/CIR/P/2022/67 dated May 19, 2022 ("the circular") and Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21stMay 2024 in respect of its listed non convertible debt securities as at 30th September 2026 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management's Responsibility:

3. The preparation and presentation of the Statement is the responsibility of the Company's Management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

5. The Management is also responsible to ensure that Security cover ratio as on 30th September 2026, is in compliance with SEBI Circular no.SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated 19 May 2022 and Master circular no.SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May 2024, with the minimum security cover requirement of hundred percent as per the SEBI regulations as given in **Annexure I** attached to his certificate.

Auditor's Responsibility:

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the Unaudited financial results and other relevant records and documents maintained by the Company and to certify security cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.

7. We have reviewed the Standalone Financial Statements for the quarter and half year ended 30th September 2026, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended, and issued an unmodified conclusion dated 14th November 2026. Our review of these financial results for the quarter and half year ended 30th September 2026, was conducted in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of lndia ("ICAI") respectively as notified under section 143(10) of Companies Act.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in Annexure I of the Statement.

b) Traced and agreed the principal amount of the Debentures outstanding as on 30th September 2026, to the reviewed financial statement of the Company and unaudited books of account maintained by the Company as at 30th September 2026;

c) Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.

d) Traced the value of assets indicated in **Annexure I** of the Statement to the unaudited financial result of the Company and unaudited books of account maintained by the Company as on 30th September 2026.

e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No.CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover.

f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures.

g) Examined and verified that the Company has complied with all the covenants in respect of its listed non convertible debt securities wherever applicable.

h) Examined and verified the arithmetical accuracy of the computation of security cover indicated in **Annexure I** of the Statement.

Conclusion:

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not:

a) maintained requisite security cover or security cover as per the terms of the Information Memorandum and Debenture Trust deed.

b) extracted, computed the particulars and the security cover ratio as disclosed in the statement accurately.

c) complied with all applicable convenants as per the terms of Information Memorandum and Debenture Trust deed for securities this certificate is issued.

Restriction on Use:

13. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Stock Exchange and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For M/s. G V C A & Associates
Chartered Accountants
F.R No: 010074S



CA Vijendra G
Partner
M.No: 220735
Place: Hyderabad
Date: 14th November 2026
UDIN: **26220735EQKEOQ4744**

Annexure - 1

Rs. In Lakhs unless stated

Statement of Security Cover as at 30th September 2026, pursuant to requirements 54(3) read with regulation 56(1)(d) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge			Assets not offered as Security	Elimination (on amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari Passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other Assets on which there is pari-passu charge (excluding items covered in Column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS		-	-	-	-	-	-	-	-	-	-	-	-	-
Propert, Plant and Equipment		-	-	-	-	-	**5,546.69**	-	**5,546.69**	-	-	-	-	-
Capital Work - in - progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	**6,907.65**	-	**6,907.65**	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	Gold Loans, JLG, LAP and MSME individual and Business Loans	**3,76,747.62**	-	-	-	-	**1,04,475.81**	-	**4,81,223.43**	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	**36,316.29**	-	**36,316.29**	-	-	-	-	-
Cash and Cash equivalents		-	-	-	-	-	**36,919.52**	-	**36,919.52**	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	**375.09**	-	**375.09**	-	-	-	-	-
Others		-	-	-	-	-	**4,736.50**	-	**4,736.50**	-	-	-	-	-
Total		**3,76,747.62**	-	-	-	-	**1,95,277.54**	-	**5,72,025.16**	-	-	-	-	-



LIABILITIES		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains	NCD	**3,42,497.83**	-	-	-	-	-	-	**3,42,497.83**	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	Term Loans		**91,826.37**	-	-	-	-	-	**91,826.37**	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securites			-	-	-	-	-	-	-	-	-	-	-	-	-
Others	PTC		-	-	-	-	-	-	**5,277.94**	-	-	-	-	-	-
Trade Payables			-	-	-	-	-	-	**141.06**	-	-	-	-	-	-
Lease Liabilites			-	-	-	-	-	-	**7,966.08**	-	-	-	-	-	-
Provisions			-	-	-	-	-	-	**14.62**	-	-	-	-	-	-
Others			-	-	-	-	-	-	**6,865.27**	-	-	-	-	-	-
Total		**3,42,497.83**	**91,826.37**	-	-	-	-	-	**4,54,589.18**	-	-	-	-	-	-
Cover on Book Value		**1.1**													
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

