



KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

Registered & Work Office: Plot No.: F-46,47,48,49, EPIP, RIICO Industrial Area, Neemrana – 301705 (RJ)

CIN No.: L29309RJ2017PLC058905

Contact No. 9116629184

June 09, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai -400 001, Maharashtra, India
Scrip Code: 544263

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G, Bandra Kurla Complex
Bandra (East), Mumbai – 400051, Maharashtra, India
Scrip Symbol: KRN

ISIN: INE0Q3J01015

Re: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended (“Listing Regulations”)

Sub: Outcome of the meeting of the Banking and Finance Committee (“BFC”)

Dear Sir / Madam,

We hereby inform you that the Banking and Finance Committee ("BFC") of the Board of Directors of Company at their Meeting held today viz. Tuesday, June 09, 2026, has, inter alia, approved Investment in the equity shares of KRN HVAC Products Private Limited ("KHPL"), a wholly owned subsidiary of the Company.

The BFC, in connection with the raised of funds by way of a Qualified Institutions Placement ("QIP"), for the purpose of investment in the Company's material subsidiary, KRN HVAC Products Private Limited, towards funding its working capital requirements, has approved an investment of ₹235,25,75,100 (Rupees Two Hundred Thirty-Five Crore Twenty-Five Lakh Seventy-Five Thousand One Hundred only) in 78,41,917 equity shares of KHPL at an issue price of ₹300 per equity share (comprising a face value of ₹10 per equity share and a securities premium of ₹290 per equity share).

The information as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") read with Schedule - III part-A to the SEBI Listing Regulations and SEBI master circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 is attached as **Annexure A**.

The meeting of the BFC commenced at 03:45 p.m. and concluded at 4:00 p.m.

We request you to take the above on record and be treated as compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The aforesaid information is also being placed on the website of the Company at www.krnheatexchanger.com.

Thanking you,

Yours truly,

For **KRN Heat Exchanger and Refrigeration Limited**

Santosh Kumar Yadav
Managing Director



(+91)-9116629184



info@krnheatexchanger.com



www.krnheatexchanger.com



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Annexure A

i) Investment in the equity shares of KRN HVAC Products Private Limited (a wholly owned subsidiary)

Serial Number	Particulars	Details								
a)	Name of the target entity, details in brief such as size, turnover etc.	KRN HVAC Products Private Limited ("KHPL"/ "Target Company"), a Wholly Owned Subsidiary Company. The revenue of KHPL for FY 2025-26 was Rs. 218.85 Crore.								
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes, the investment falls under the category of related party transaction and KHPL (Target Company) is a Wholly Owned Subsidiary of the Company. The investment is on Arm's length.								
c)	Industry to which the entity being acquired belongs;	Manufacturing								
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This investment is part of the Use of Proceeds as specified in Placement Document dated June 01, 2026 relating to QIP. This investment will help KHPL inter alia in funding its working capital requirements.								
e)	brief details of any governmental or regulatory approvals required for the acquisition;	NA								
f)	Indicative time period for completion of the acquisition;	1 month								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration								
h)	Cost of acquisition and/or the price at which the shares are acquired;	Rs. 300 per share (Face value Rs. 10 Each Security Premium Rs. 290/- per share)								
i)	percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in shareholding of the Company in KHPL. KHPL will continue to remain a wholly owned subsidiary of the Company.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	KHPL is a wholly owned subsidiary Company, and the date of Incorporation was 07.04.2023. KHPL is currently engaged in the business of manufacturing of Heat Exchanger and other HVAC Products. <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>Rs. 218.85</td> </tr> <tr> <td>2024-25</td> <td>Rs. 15.51</td> </tr> <tr> <td>2023-24</td> <td>Rs. 0.23</td> </tr> </tbody> </table> Country Presence: -India	Financial Year	Turnover (Rs. In Crores)	2025-26	Rs. 218.85	2024-25	Rs. 15.51	2023-24	Rs. 0.23
Financial Year	Turnover (Rs. In Crores)									
2025-26	Rs. 218.85									
2024-25	Rs. 15.51									
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