September 9, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 **Scrip Code: 532967**	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 **Scrip ID - KIRIINDUS**

Dear Sir/Madam,

Sub: Acquisition of shares of Makilala Mining Company, Inc. by Equinaire Holdings Limited through public auction.

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, we are pleased to inform you that Equinaire Holdings Limited ("EHL"), a wholly owned subsidiary of Company, is declared the successful bidder in the public auction conducted on 8 September 2026 (the "Auction") for the sale of 20,000,000 shares in Makilala Mining Company, Inc. ("MMCI"), representing 40% of MMCI's outstanding capital stock (the "Auction Shares").

Pursuant to an Assignment Agreement dated 22 April 2026, which became effective on 21 May 2026, EHL acquired from Maharlika Investment Corporation ("MIC") all of MIC's rights, title, and interests under the Omnibus Loan and Security Agreement (the "OLSA") dated 16 May 2025 by and among MIC, MMCI, Sodor, Inc. ("Sodor"), Celsius Resources Limited ("CLA"), and Makilala Holding Limited ("MHL"), together with all underlying securities.

The Auction was conducted as part of EHL's enforcement of its security rights under the OLSA following the occurrence of Events of Default upon giving periodically notices of event of default to the relevant parties in accordance with the OLSA. With the Events of Default continuing and the secured obligations outstanding, due and unpaid, the foreclosure culminated in the Auction, at which EHL was declared the successful bidder.

Following the Auction, a Deed of Absolute Sale was executed on 8 September 2026 between MHL, as seller, acting through EHL as its duly appointed attorney-in-fact pursuant to Part E of the OLSA, and EHL, as buyer. Under the Deed of Absolute Sale, MHL absolutely and irrevocably sold, transferred, conveyed and assigned to EHL the Auction Shares and all of MHL's rights, title and interests therein for a consideration of USD 5,010,000.00 (US Dollar Five Million Ten Thousand Dollars).

Equinaire Holdings Limited ("EHL"), a wholly owned subsidiary of the Company, has been declared the successful bidder in the public auction conducted on 8 September 2026 for the sale of 20,000,000 shares in Makilala Mining Company, Inc. ("MMCI"), representing 40% of the outstanding capital stock of MMCI (the "Auction Shares").

The details under Regulation 30 of the SEBI Listing Regulations read with Schedule III along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as under:

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	**Name**: Makilala Mining Company, Inc.("MMCI") Philippines The total issued authorized capital stock of MMCI is 500,000,000.00 Philippine Pesos divided into 50,000,000 ordinary shares of stock with a par value of 10.00 Philippine Pesos each. **Turnover:** The Target has yet to commence its mining business operations and, accordingly, has not generated any operational revenue.
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 "arms length"?	Acquirer Equinaire Holdings Limited is wholly owned subsidiary of the Company hence and accordingly the same will be a related party of the Company and transaction are at arm's length through auction process. The Promoters and Promoter Group are deemed to be interested in the transaction only to the extent of their respective shareholding in the Company.
c.	Industry to which the entity being acquired belongs	The Target is developing the Maalinao-Caigutan-Biyog copper-gold project (the "MCB Project"), located in Barangay Balatoc, Municipality of Pasil, Province of Kalinga, Philippines.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	The acquisition aligns with the Company's strategy to secure a stable, long-term supply of copper concentrate for the upcoming greenfield copper project being developed by the Company's step-down subsidiary, Indo Asia

	outside the main line of business of the listed entity)	Copper Limited. The Company believes the transaction will enhance access to critical raw materials and support its broader participation across the copper value chain.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Following the execution and delivery of the Deed of Absolute Sale and the other applicable transfer documents, the necessary tax clearances and corporate registration formalities will be undertaken. These include payment of the applicable taxes, issuance by the Philippine Bureau of Internal Revenue of the applicable Certificate Authorizing Registration or electronic Certificate Authorizing Registration (CAR/eCAR), and completion of the applicable corporate transfer and registration formalities, including the recording of the transfer in MMCI's stock and transfer book, the transfer shall become effective as against MMCI and third parties. EHL shall thereafter exercise the voting and other stockholder rights appurtenant to the Auction Shares in its own capacity as stockholder on record. Pending such legal process of transfer, EHL shall continue to exercise the voting rights attached to the Auction Shares pursuant to, and to the extent authorized by, its step-in rights under the OLSA.
f.	Indicative time period for completion of the acquisition	The process for acquisition of the 40% stake is expected to be completed within fifteen (15) to twenty-five (25) working days from confirmation of the completeness of documentation. This may be subject to change depending on the Bureau of Internal Revenue's workload, and the availability of reviewing personnel.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of USD 5,010,000.00 (US Dollar Five Million Ten Thousand Dollars)
h.	Cost of acquisition or the price at which the shares are acquired	USD5,010,000.00 (US Dollar Five Million Ten Thousand Dollars), plus applicable taxes, legal fees and other costs and expenses in connection with and for completion of the transfer.

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i	Percentage of shareholding / control acquired and / or number of shares acquired	20,000,000 shares representing 40% of the outstanding capital stock of MMCI.
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)	MMCI is the Philippine company developing the Maalinao-Caigutan-Biyog copper-gold project (the "MCB Project"), located in Barangay Balatoc, Municipality of Pasil, Province of Kalinga, Philippines. The MCB Project is covered by Mineral Production Sharing Agreement No. 356-2024-CAR, granted to MMCI over a contract area of approximately 2,500 hectares for an initial term of 25 years, renewable for a further 25 years, subject to applicable requirements. The legal title over 30,000,000 shares in MMCI was transferred from Makilala Holding Limited to Sodor, Inc. in 2025.

The aforesaid information is also available on the website of the Company at www.kiriindustries.com.

You are kindly requested to take a note of the same.

Thanking You,

Yours faithfully,

For Kiri Industries limited

GONDALIA SURESH SAVAJIBHAI

Digitally signed by GONDALIA SURESH SAVAJIBHAI
Date: 2026.09.09 08:23:14 +05'30'

Suresh Gondalia
Company Secretary
M. No. : F7306