



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

Date: 12th August, 2026

To,
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, Maharashtra, India

Script Code: 544263

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

Subject: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Statement on Deviation or Variation of funds raised through Qualified Institutional Placement (“QIP”) Issue of the Company.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we hereby confirm that there is no deviation or variation in the use of funds raised through Qualified Institutional Placement (“QIP”) Issue of the Company.

Statement of Deviation/ Variation in utilization of funds duly reviewed by the Audit Committee of the Company for the quarter ended June 30, 2026 is enclosed.

Kindly take the above information on your record.

Thanking You,

For KRN Heat Exchanger and Refrigeration Limited

Santosh Kumar Yadav
Chairman & Managing Director
DIN: 07789940



(+91)-9116629184



info@krnheatexchanger.com



www.krnheatexchanger.com



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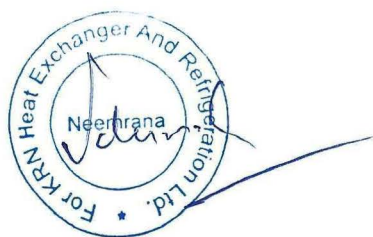
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Statement of Deviation/ Variation in utilisation of funds raised

Name of listed entity	KRN Heat Exchanger and Refrigeration Limited
Mode of Fund Raising	Qualified Institutional Placement (“QIP”) Issues
Date of Raising Funds	June 01, 2026
Amount Raised	INR 349.99 Crore
Report filed for Quarter ended	June 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/ Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA



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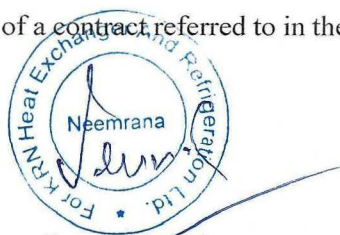
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Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation (INR Lac)	Modified Allocation if any	Funds utilised (INR Lac.)	Amount of deviation/ variation for the quarter according to applicable object	Remarks if any
Repayment and/or pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	NA	3,000.00	NA	3,000.00	NA	NA
Investment in our material subsidiary, KRN HVAC Products Private Limited for funding working capital requirements	NA	23,525.75	NA	9,207.98	NA	NA
General Corporate Purposes	NA	7,653.73	NA	7,653.73	NA	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Name of the Signatory: Pawan Nawal

Designation: Chief Financial officer

Date: 12.08.2026



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