



KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

(Formerly Known As KRN Heat Exchanger And Refrigeration Pvt. Ltd.)

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 May, 2025

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

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

Script Code: 544263

Script Symbol: KRN

Subject: Press Release for Audited Financial Results for the quarter and year ended on March 31, 2025

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Press Release in relation to the Audited Financial Results (Consolidated & Standalone) of the Company for the quarter and year ended on March 31, 2025.

Kindly take the above information on your record.

Thanking You,

For KRN Heat Exchanger and Refrigeration Limited
(formerly known as KRN Heat Exchanger and Refrigeration Pvt. Ltd.)

Santosh Kumar Yadav
Chairman & Managing Director
DIN: 07789940



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KRN Heat Exchanger and Refrigeration Posts 62% Consolidated Revenue Surge in Q4 FY25

Rajasthan – 12th May, 2025 – KRN Heat Exchanger and Refrigeration Limited (NSE - KRN | BSE - 544263), One of the prominent manufacturers and exporters of aluminium/copper fins, copper tube heat exchangers, water coils, and condenser and evaporator coils has announced its Audited Financial Results for Q4 and FY25.

Q4 & FY25 Key Financial Highlights

Particulars (₹ Cr)	Consolidated					
	Q4 FY25	Q4 FY24	YoY	FY25	FY24	YoY
Total Income	135.83	83.69	62.30%	441.71	313.74	40.79%
EBITDA	18.89	17.58	7.48%	70.51	58.45	20.63%
Net Profit	14.87	12.05	23.44%	52.88	39.39	34.25%
EPS (₹)	2.39	2.62	-8.78%	9.75	8.76	11.30%

Particulars (₹ Cr)	Standalone					
	Q4 FY25	Q4 FY24	YoY	FY25	FY24	YoY
Total Income	132.16	83.55	58.18%	438.47	313.60	39.82%
EBITDA	20.24	17.90	13.07%	71.01	58.93	20.50%
Net Profit	13.75	12.39	10.98%	50.17	39.88	25.79%
EPS (₹)	2.20	2.70	-18.52%	9.25	8.87	4.28%

Other Key Highlights for FY25 - Consolidated

1) The company reported total segment revenue of ₹429.85 Cr, marking 39% YoY growth.

- **Domestic Revenue** stood at ₹362.40 Cr, contributing approximately 84% of total segment revenue, reflecting a **38% increase over the previous year**.
- **Overseas Revenue** stood at ₹67.45 Cr, accounting for 16%, and **registered a 49% YoY growth**, with major contributions from the UAE (₹34.87 Cr) and Canada (₹13.71 Cr).

The company also earned revenue from a diverse set of international markets including Italy, American Samoa, USA, Poland, Ireland, and Germany, underlining its expanding global reach.

2) The company has significantly reduced its debt position during FY25 with decline of 82% in long-term borrowings and a 38% reduction in short-term borrowings compared to the previous year

3) KRN is in line with the planned utilization of funds raised through the IPO, primarily towards the proposed manufacturing facility at Neemrana, Rajasthan

Comment on Financial Performance Mr. Santosh Kumar, Chairman & Managing Director of KRN Heat Exchanger and Refrigeration Limited said, “FY25 has been a landmark year for KRN, with strong operational performance and key milestones. We maintained capacity utilization above 90%, reflecting healthy demand and efficient execution. During the year, we operationalized our bar-plate facility and launched a dedicated R&D arm to drive innovation. Our focus on efficiency also progressed well, with solar integration, automation, and ERP implementation enhancing transparency, cost control, and discipline. These structural improvements are set to boost our margin profile over the coming years.

Looking ahead, commercial production at our Neemrana plant under KRN HVAC is expected in Q2 FY26. This facility, with a sixfold capacity increase, will support entry into high-growth sectors like railway electrification, heavy equipment, and industrial cooling. We aim to scale capacity utilization to 80-85% over the next three years, supported by a strong order pipeline and our MoU with the Rajasthan government.

Sectoral demand remains robust, particularly in cold storage, data centers, and commercial cooling. Export opportunities, especially in North America, are improving due to favorable tariff changes. Our recent entry into the bar & plate segment is also gaining momentum in railway and industrial applications. With these tailwinds and our growing capabilities, KRN is well-positioned to tap emerging opportunities in energy-efficient infrastructure, both in India and globally.”

Q4 FY25 Key Business Highlights

Railways Vendor Approval	KRN HVAC Products Private Limited, a wholly owned subsidiary of KRN Heat Exchanger and Refrigeration Limited, has received vendor approval from the Ministry of Railways for supplying Oil Cooler Radiators for Converter Transformers.
Subsidiary Incorporation	KRN Heat Exchanger and Refrigeration Limited has incorporated a wholly owned subsidiary, Thermotech Research Laboratory Private Limited, to establish an advanced HVAC&R testing and training facility in India.

About KRN Heat Exchangers and Refrigeration Limited

KRN Heat Exchanger and Refrigeration Limited, founded in 2017 in Neemrana, India, specializes in manufacturing aluminium and copper fin and tube heat exchangers, including water coils, condenser coils, and evaporator coils. Their products are widely used by OEMs in the HVAC&R industry for heating, ventilation, air conditioning, and refrigeration applications. With a factory spanning 1,50,000 square feet, KRN produces over 1 million units annually, exporting around 23% of its output.

The company is supported by a skilled engineering team with over 20 years of industry experience, focusing on creating customized, durable solutions that meet international quality standards. By building on their expertise, KRN focuses on product quality and manufacturing processes for reliable end-user solutions.

In FY25, the company reported significant financial results, including consolidated total income of ₹ 441.71 Cr, EBITDA of ₹ 70.51 Cr, and Net Profit of ₹ 52.88 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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