



KRN Heat Exchanger and Refrigeration Limited

CIN: L29309RJ2017PLC058905

REGISTERED OFFICE: Plot No. F-46,47,48,49, EPIP, RIICO Industrial Area Neemrana,
Alwar, Rajasthan, India, 301705 | Phone: 9257025440

Website: www.krnheatexchanger.com | Email Id: investors@krnheatexchanger.com

Notice

Notice is hereby given that the 8th Annual General Meeting ("**AGM**") of the members ("**Members or Shareholders**") of **KRN Heat Exchanger and Refrigeration Limited (KRN/ the Company)** will be held on Tuesday, September 16, 2025 at 3:00 p.m. IST through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the –
 - a) audited standalone financial statements of March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) audited consolidated financial statements of March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Santosh Kumar Yadav (DIN: 07789940), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and approve the appointment of Mrs. Meenakshi Sharma (DIN: 11153602) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and other laws, rules and regulations as may be applicable from time to time and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors ("the Board"), the consent of the members be and is hereby accorded for the appointment of Mrs. Meenakshi Sharma (DIN: 11153602), who has been appointed as an additional director w.e.f. June 18, 2025 pursuant to the provision of Section 161(1) of the Act, as a Non-Executive Independent Director of the Company, to hold office for a term of 3 (three) years commencing from June 18, 2025 to June 17, 2028 (both days inclusive), whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution."

4. To ratify the remuneration payable to M/s. R S Chauhan & Associates, Cost Accountants, Cost Auditor of the Company for the Financial Year ending on March 31, 2026.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. R S Chauhan & Associates, Cost Accountants (FRN: 003517), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company for conducting cost audit of the Company for the financial year 2025-26, , amounting to Rs. 1,00,000/- (Rupees one lakh only) excluding applicable tax and reimbursement of out-of- pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds and things as it may consider necessary and proper to give effect to this resolution."

5. To Approve the appointment of M/s SMD & Co., Practicing Company Secretaries as Secretarial Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, including any amendments, modifications, variations, or re-enactments thereof, based on the recommendation of the Audit Committee and the Board of Directors, approval of the members be and is hereby accorded to appoint M/s. SMD & Co., a peer reviewed firm of Company Secretaries in Practice (Firm Registration Number S2023HR924000) as Secretarial Auditors of the Company for conducting Secretarial Audit for a term of five consecutive years, commencing from financial year 2025-26 till financial year 2029-30 and to avail any other services, certificates, or reports as may be permissible under applicable laws, on such remuneration and reimbursement of expenses to be decided from time to time, by the Board of Directors of the Company or any other person as authorized by the Board of Directors and mutually agreed with the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable in order to give effect to the above resolution for and on behalf of the Company."

By the order of the Board
For **KRN Heat Exchanger and Refrigeration Limited**

Jitendra Kumar Sharma

Company Secretary & Compliance officer
ACS 65048

Place: Neemrana

Date: 18th August, 2025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") with reference to Circular Nos. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 latest being 09/2024 dated September 19, 2024 all other relevant circulars issued from time to time (hereinafter collectively referred to as "MCA Circulars") has allowed companies whose AGMs are due in the year 2024 or 2025, to conduct their AGM through VC/OAVM, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Further, the Securities Exchange Board of India ("SEBI") Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and latest being Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (hereinafter referred as "SEBI Circulars") has provided some relaxation from compliance with the certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). Hence, in compliance with these Circulars, the 8th AGM of the Company will be conducted through VC/OAVM, without the physical presence of the Members. The deemed venue for the 8th AGM shall be the Registered Office of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM) as set out under Item Nos. 3, 4 and 5 is annexed hereto.
3. Members may join the AGM through VC/ OAVM facility, by following the procedure as mentioned in the notice and the facility for participation shall be kept open for the members at least 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the AGM.
4. Members may note that the VC/ OAVM facility provided by NSDL, allows participation of 1000 members on a first-come-first-served basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on first-come first-served basis. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration)

Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 8th AGM and facility for those members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency and NSDL will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/ OAVM facility and for e-Voting during the AGM.

7. In terms of the MCA Circulars, the Notice convening the AGM and Annual Report for the financial year ended 31st March, 2025, will be available on the website of the Company at www.krnheatexchanger.com, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and NSDL at www.evoting.nsdl.com.
8. In compliance with 'MCA Circulars' and 'SEBI Circulars', Notice of AGM and Annual Report for the financial year ended 31st March, 2025, are being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes. Further a Letter is being sent to shareholders providing a web link for accessing the Notice of AGM and Annual Report for the Financial Year 2024-25 at their registered address to those shareholders whose email addresses had not registered with the Company / Depositories. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at www.krnheatexchanger.com and on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the NSDL HYPERLINK www.evoting.nsdl.com. Members can attend and participate in the AGM through VC/ OAVM facility only.
9. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year ended 31st March, 2025, and Notice convening the AGM of the Company, he/she may send request to the Company's e-mail address at investors@krnheatexchanger.com mentioning the DP ID and Client ID.
10. Details as required under Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/ re-appointment at the AGM are annexed hereto as Annexure - A to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosures/consent from the Directors seeking re-appointment.
11. Members who would like to express their views/ask questions during the meeting, may register themselves as a speaker and/or send their questions at least 7 days in advance i.e. on or before 3.00 P.M. on Monday, the September 9, 2025, by mentioning their name, demat account number, email id, mobile number at email: investors@krnheatexchanger.com to enable the Company to reply suitably during the AGM. The Chairman will endeavour to respond to the same at the AGM. Queries received after this time and date may not be responded to at the AGM. Further, the Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and All the documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company at investors@krnheatexchanger.com for an inspection of said documents. Further abovementioned documents will be available electronically for inspection by the Members during the AGM.
13. Members holding shares in dematerialised form:
 - a) may contact their Depository Participant(s) for recording nomination in respect of their shares.
 - b) are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP only. Changes intimated to the DP will then be automatically reflected in the Company's records.
14. Members holding the shares in physical form:
 - a) are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
 - b) In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
15. Since the AGM will be held through VC/ OAVM, the facility to appoint proxy to attend and cast vote for the Members is not

available for the AGM. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/ Corporate Shareholders are required to send a scanned copy of their Board or Governing Body Resolution/ Authorization, etc., authorizing its representative to attend the AGM through VC/ OAVM on their behalf and to vote through remote e-Voting/ e-Voting. The said resolution/ authorization shall be sent to Scrutinizer by email at cs@csdeepakarora.com and to NSDL by email at evoting@nsdl.com and to the Company at investors@karnheatexchanger.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, the 13th September, 2025 at 9:00 A.M. and ends on Monday, the 15th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 9th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date.

The Members, whose names appear in the Register of Members/ list of Beneficial Owners as of the Cut-off Date, are entitled to vote on the resolutions set forth in the Notice. A person who is not a member as of the Cut-off Date should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes a Member of the Company after the Company dispatch the Notice and holds shares as on the Cut-off Date date may cast their vote.

Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM, but they shall not be entitled to cast their vote again. However, Members who have voted on some of the resolutions during the remote e-voting period are also eligible to vote on the remaining resolutions during the AGM.

In the case of joint holders attending the AGM, only such joint holders who are higher in the order of names will be entitled to vote at the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below :
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@csdeepakarora.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre – Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@krnheatexchanger.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested

scanned copy of Aadhar Card) to investors@krneatexchanger.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@krneatexchanger.com. The same will be replied by the company suitably.

Other instructions:

1. The Board of Directors appointed Mr. Deepak Arora, Partner, Deepak Arora & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.
3. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days of conclusion of the AGM of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company at www.krneatexchanger.com and NSDL at evoting@nsdl.com and will simultaneously be submitted to the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 3

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC), approved the appointment of Mrs. Meenakshi Sharma (DIN: 11153602) as an Additional Director in the category of Non- Executive Independent Director w.e.f. June 18, 2025 under Sections 161 and 149 of the Companies Act, 2013 ("the Act") read with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation") for a term of three years commencing from June 18, 2025 to June 17, 2028 (both days inclusive), not liable to retire by rotation, subject to the approval of the shareholders.

The Company has received the consent in writing from her to act as Director of the Company and a declaration that she is not disqualified to act as Director under Section 164(2) of the Act and meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations, along with a confirmation that she is registered in the Independent Director's databank. The Company has also received a declaration from him that she is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

Mrs. Meenakshi Sharma is a highly educated individual with a solid academic background in commerce, accounts, and finance. With dual postgraduate degrees-M.Com. (Accounts) and MBA (Finance)-she possesses in-depth knowledge of financial systems and business operations. The Board noted that Mrs. Sharma meets the attributes/skills/ capabilities required for the role as an Independent Director, as identified by the NRC of the Company i.e. (i) Leadership (ii) Financial Expertise (iii) Business Strategy (iv) Governance etc.

In the opinion of the Board, Mrs. Meenakshi Sharma fulfills all the terms and conditions required for appointment of independent director as specified in the Act/Regulations and he is independent of the management and the said appointment of Mrs. Meenakshi Sharma as Non-Executive Independent Director of the Company is in due compliance of the Companies Act, 2013 and SEBI LODR Regulations, amended as on date. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing her candidature for the appointment as an Independent Director of the Company.

The brief profile, specific area of expertise along with other details of Mrs. Meenakshi Sharma is provided in the "Annexure" to the Notice, pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India. The terms and conditions of appointment of Mrs. Meenakshi Sharma as Director of the Company would be available for electronic inspection between 11.00 a.m. and 1.00 p.m. (IST) on all working day of the Company up to the date of the E-Voting. Members seeking to inspect such documents can send an email to investors@krmheatexchnager.com.

Pursuant to SEBI LODR Regulations, the approval of shareholders for the appointment of a director shall be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, it is proposed to seek approval of shareholders of the Company by way of a Special Resolution for the appointment of Mrs. Meenakshi Sharma (DIN: 11153602) as a Non-Executive Independent Director of the Company for a first term of three years commencing from June 18, 2025 to June 17, 2028 (both days inclusive), not liable to retire by rotation, on such terms and conditions as determined/ to be determined by the Board.

Relevant Details relating to appointment and continuation of directorship of Mrs. Meenakshi Sharma including her profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice.

Except Mrs. Meenakshi Sharma and her relatives, None of the Directors and Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in passing the aforesaid resolution set out in Item No. 3, except to the extent of their shareholding in the Company.

The Board recommends the resolution proposed at Item No. 3, for the approval of Members as an Special Resolution.

Item No. 4

The Board of directors, based on the recommendation of the Audit Committee, at its meeting held on 18th August, 2025 has approved the appointment of M/s. R S Chauhan & Associates, Cost Accountants (Firm Registration No. 003517), as Cost Auditors of the Company for the financial year 2025-26 at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) excluding applicable taxes and reimbursement of out of pocket expenses, to conduct the audit of cost records pertaining to its manufacturing of heat exchangers and other HVAC products business as maintained by the Company.

Pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors and Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in passing the aforesaid resolution set out in Item No. 4, except to the extent of their shareholding in the Company.

The Board recommends the resolution proposed at Item No. 4, for the approval of Members as an Ordinary Resolution.

Item No. 5

In terms of provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and other applicable provisions, every listed Company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary.

SEBI vide its notification dated December 12, 2024, amended the SEBI Listing Regulations, 2015. The amended regulations require, inter alia, listed companies to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary as per certificate issued by Institute of Company Secretaries of India and should not have incurred any of the disqualifications as specified by SEBI.

Details in relation to credentials of the Secretarial auditor(s) proposed to be appointed

M/s SMD & Co., is a leading firm of Practicing Company Secretaries with experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and compliance management Over the years, firm has built a diverse client base..

Furthermore, in terms of the amended regulations, the firm has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. Moreover they are not disqualified from being appointed as Secretarial Auditor and that they have no conflict of interest. Further they have furnished a declaration that they have and shall not take up any prohibited non-secretarial audit assignments for the Company, its Holding and Subsidiary Companies.

Basis of recommendation

After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 18, 2025, proposed the appointment of M/s. SMD & Co., a firm of Practicing Company Secretaries as the Secretarial Auditors of the Company, for a term of five consecutive years commencing from Financial Year 2025-26 until Financial Year 2029-30 commencing from the conclusion of this Annual General Meeting and ending with the AGM to be held in the year 2029-30.

Proposed fees payable to Secretarial Auditors

The proposed remuneration to be paid to M/s. SMD & Co. for conducting the secretarial audit of the Company for the financial year ending March 31, 2026 (FY 2025-26) is Rs. 1 lacs (Rupees One lakh). The remuneration for the subsequent financial years during the term of their appointment shall be decided by the Board of Directors of the Company or any other person as authorized by the Board and mutually agreed with the M/s SMD & Co., Secretarial Auditors. Besides the secretarial audit services, the Company may also avail other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of the Notice.

By the order of the Board
For **KRN Heat Exchanger and Refrigeration Limited**

Jitendra Kumar Sharma
Company Secretary & Compliance officer
ACS 65048

Place: Neemrana
Date: 18th August, 2025

ANNEXURE-A

INFORMATION OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 8TH ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS ('SS-2'), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ON GENERAL MEETINGS:

Name of Director	Mr. Santosh Kumar Yadav (DIN : 07789940)	Ms. Meenakshi Sharma (DIN : 11153602)
Age/Date of Birth	44 Years/17-11-1980	40 Years/16-11-1984
Qualification	Diploma in Business Management and Diploma in Mechanical Engineering.	M.Com. (Accounts) and MBA (Finance)
Nationality	Indian	Indian
Experience	He has more than 20 years of experience in the business of manufacturing heat exchangers and other HVAC products.	She has experience in the business operations and Finance.
Brief Resume	He is the Promoters, Chairman and Managing Director of Company. He has gathered great experience by working as the head of operations department with LLOYD Electric and Engineering Limited. He has more than 20 years of experience in the business of manufacturing heat exchangers and refrigeration units. In his capacity as a Chairman and Managing Director, he mentors, guides and provides perspective to the Board and Management of the Company for strategic planning and enriching the brand for long run. He has been appointed as a Director on the Board of the Company since incorporation.	She is a highly educated individual with a solid academic background in commerce, accounts, and finance. With dual postgraduate degrees-M. Com. (Accounts) and MBA (Finance)- she possesses in-depth knowledge of financial systems and business operations.
Expertise in specific functional areas	Business operations and Manufacturing of Heat Exchangers and other HVAC products	Business Operations and Finance
Terms & Conditions of appointment/re-appointment	The said re-appointment is pursuant to retirement by rotation. There is no change in the terms and conditions of Mr. Santosh Kumar Yadav as Managing Director.	For details, please refer to the Explanatory Statement of the respective Resolution in this Notice.
Remuneration Last drawn & sought to be paid	As provided in the Corporate Governance Report	NA
Date of first appointment on the Board	25 th August, 2017	18th June, 2025
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of the Company	As provided in Corporate governance report	Nil
Directorship held in other Companies on 31st March, 2025 [along with listed entities from which the person has resigned in the past three years];	1. KRN HVAC Products Private Limited 2. KRNCools Private Limited	Nil
Name of Listed entities from which the Director has resigned in the past three years	Nil	Nil

Name of Director	Mr. Santosh Kumar Yadav (DIN : 07789940)	Ms. Meenakshi Sharma (DIN : 11153602)
Memberships/ Chairmanship of committees of other companies as on 31st March, 2025 [along with listed entities from which the person has resigned in the past three years];	Nil	Nil
Shareholding in the Company (Equity)	2,02,99,950	Nil
Inter-se Relationship with other Directors/ Manager/ other Key Managerial Personnel	He is a brother of Mr. Manohar Lal and husband of Mrs. Anju Devi.	None
Number of Board meetings attended during the financial year 2024-25	12 out of 12	NA
Justification for choosing the appointee for appointment as Independent Director	NA	Her in-depth practical experience and extensive knowledge of financial systems and business operations. She is capable in planning and execution of large scale, strategy, governance, etc. as well as her educational background, enable her to provide the Board with valuable insights and guidance across extensive issues in business and governance matters of the Company
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	As per the resolution at Item No. 3 of this Notice, read with the explanatory statement and annexure thereto