

October 06, 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

ISIN: INEQ3J01015

**SUB: BUSINESS UPDATE – ACQUISITION OF THE BUSINESS OF BUS AIR-CONDITIONING DIVISION FROM SPHERE REFRIGERATION SYSTEMS PRIVATE LIMITED (“SRSPL”)**

Dear Sir/Madam,

We would like to inform that the Board of Directors of KRN HVAC Products Private Limited, (“KRN HVAC”), a wholly owned subsidiary of the company at their meeting held today has approved the signing of a Business Transfer Agreement (“BTA”) with Sphere Refrigeration Systems Private Limited (“SRSPL”) under which KRN HVAC will acquire the business of the Bus Air-Conditioning division carried out by SRSPL.

Consequent to this and after signing of the BTA, the business of the Bus Air-Conditioning division so far carried out by SRSPL will be transferred to and carried out by KRN HVAC. The above-mentioned business acquisition is expected to enhance revenues and profitability.

Details as per Master circular Ref No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is provided in the Annexure A attached herewith.

Kindly take the above information on your record.

Thanking You,

For KRN Heat Exchanger and Refrigeration Limited

Santosh Kumar Yadav  
Managing Director  
DIN: 07789940

**Annexure A**

Details as required to be disclosed as per the LODR Regulations as per Master circular Ref No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

S. No.	Particulars	Details
1	Name of the party entering into such an agreement and the relationship with the listed entity	SPHERE REFRIGERATION SYSTEMS PRIVATE LIMITED ("SRSPL")
2	Details of the counterparties to the agreement (including name and relationship with the listed entity)	KRN HVAC PRODUCTS PRIVATE LIMITED ("KRN HVAC") a wholly owned subsidiary of the Company
3	Date of entering into the agreement	6 <sup>th</sup> October, 2025
4	Purpose of entering into the agreement;	The Business Transfer Agreement is being signed by KRN HVAC Products Private Limited a wholly owned subsidiary, under which the business transfer of the Bus Air-Conditioning division so far carried out by SRSPL will be transferred to KRN HVAC Products Private Limited.
5	Shareholding, if any, in the entity with whom the agreement is executed	The company or the subsidiary do not have any shareholding in the entity with whom the agreement is being executed.
6	Significant terms of the agreement (in brief)	<p>The business Bus Air-Conditioning division of SRSPL is being acquired.</p> <p>With effect from the effective date the Bus Air-Conditioning division business so far carried out by SRSPL will be carried out by KRN HVAC.</p> <p>The promoters/employees engaged in the business of Bus Air-Conditioning division at SRSPL will be transferred to the roles of KRN HVAC.</p>
7	Extent and the nature of impact on management or control of the listed entity	No
8	Details and quantification of the restriction or liability imposed upon the listed entity	NA
9	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
10	Whether the transaction would all within related party transactions? If yes, Whether the same is done at "arm's length"	No
11	In case of issuance of shares to the parties, details of issue price, class of shares issued	No issuance of shares is involved
12	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	No other disclosures