



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: 6th February, 2026

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 Symbol: KRN

Script Code: 544263

Subject: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Statement on Deviation or Variation of funds raised through Initial Public Offer 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 Initial Public Offer of the Company.

Statement of Deviation/ Variation in utilization of funds duly reviewed by the Audit Committee of the Company for the quarter ended December 31, 2025 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



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info@krnheatexchanger.com



www.krnheatexchanger.com



KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

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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	Public Issues
Date of Raising Funds	Oct 03, 2024
Amount Raised	INR 341.94 Crore
Report filed for Quarter ended	December 31, 2025
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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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
Investment in wholly owned subsidiary, KRN HVAC Products Private Limited in the form of equity for setting up a new manufacturing facility at Neemrana, Alwar, Rajasthan	NA	23575.66	NA	21935.72	NA	NA
General Corporate Purposes	NA	7536.00	NA	7536.00	NA	NA
Issue related expenses	NA	3082.94	NA	3000.96	NA	NA

Deviation or variation could mean:

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

Name of the Signatory: Sonu Gupta

Designation: CFO

Date:06.02.2026

