

August 14, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532967	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip ID - KIRIINDUS
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Dear Sir/Madam,

Sub: Submission of Certificate from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

With reference to the allotment of 4393592 equity shares, upon conversion of warrants on preferential basis and in compliance with Regulation 169(5) of the ICDR Regulations, please find enclosed herewith, a certificate issued by M/s. Pramodkumar Dad & Associates, Chartered Accountants (Firm's Registration No: 115869W), Statutory Auditors of the Company, certifying that the Company is in compliance with Regulation 169(4) of ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of the certificate.

You are kindly requested to take note of the same.

Thanking You,

Yours faithfully,

For Kiri Industries Limited

Suresh Gondalia
Company Secretary
M No. : F7306
Encl: As stated

DYES

Plot No 299/1/A&B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India
Phone: +91-79-25894477
Fax: +91-79-25834960
Email: engage@kiriindustries.com **Web:** www.kiriindustries.com

INTERMEDIATES

Plot No: 396/399/403/404 EPC Canal Road, Village: Dudhwada,
Ta: Padra, Dist: Vadodara - 391450 Gujarat, India.
Phone: +91-2662-273 444
Fax: +91-2662-273 444
Email: intermediates@kiriindustries.com **Web:** www.kiriindustries.com

CHEMICALS

Plot No : 552, 566, 567, 569-71 Village: Dudhwada, Tal.: Padra,
Dist. : Vadodara- 391 450 Gujarat , India.
Phone: +91-2662-273724, 25
Fax: +91-2662-273726
Email: intermediates@kiriindustries.com **Web:** www.kiriindustries.com



Annexure 1 to Auditor's certificate

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Independent Auditor's Certificate on receipt of consideration towards preferential allotment of shares by Kiri Industries Limited pursuant to requirement of Regulation 169(5) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

August 14, 2025

To,
The Board of Directors
Kiri Industries Limited
7th Floor, Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad-380006.

Dear Sir/Madam,

1. This certificate is issued in accordance with the terms of our engagement letter dated 16-11-2024.
2. This certificate is issued in accordance with the requirements of Regulation 169(5) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and is issued for onward submission to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") in connection with:
 - i. Receipt of Rs. 250,67,52,332/- being 50.9485% of the consideration on allotment of 13333789 Warrants on October 15, 2024, convertible into equity share of face value of Rs. 10/- each at an issue price of Rs. 369/- each by the Company to the Promoter and members of the Promoter Group or allottees; and
 - ii. Receipt of Rs. 68,68,49,931/- being the balance 49.0515% of the consideration on allotment of the 3794751 Equity Shares on November 13, 2024, upon of conversion of 3794751 warrants from the allottees.
 - iii. Receipt of Rs. 79,52,40,152/- being the balance 49.0515% of the consideration on allotment of the 4393592 Equity Shares on August 11, 2025, upon of conversion of 4393592 warrants from the allottees.
3. The accompanying statement of consideration received contains details of receipt of funds against allotment of specified securities as required by sub para (4) of para 169 of Chapter V of the ICDR Regulations in respect of the preferential issue ("**Statement-A**"), which we have initialled for identification purposes only.

Management's Responsibility for the Statement

4. The preparation of the accompanying Statement and compliance with the terms and conditions contained in the ICDR Regulations therein is the responsibility of the management of the Company including the preparation and maintenance of all

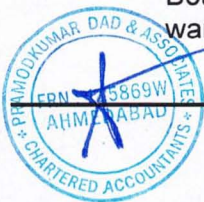


accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the terms and conditions contained in the ICDR Regulations specified therein; and making estimates that are reasonable in the circumstances.

5. The Management is also responsible for ensuring:
- i. that the Company provides all relevant information to the NSE and BSE;
 - ii. the aforesaid consideration is received from respective allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
 - iii. maintenance of relevant records and documents in relation to point (i) & (ii) above;
 - iv. compliance with the requirements of the ICDR Regulations.

Auditor's Responsibility

6. Pursuant to the requirements of regulation 169(5) of Chapter V of SEBI ICDR Regulations, it is our responsibility to provide reasonable assurance in the form of an opinion based on our examination as to whether the consideration received towards allotment of Equity Shares from allottees, on conversion of warrants provided in the Statement, are in compliance with ICDR Regulations.
7. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or financial statements of the Company taken as a whole.
8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mention in paragraph 6 above. The procedures selected depends on the auditor's judgement including the assessment of the risks associated with the applicable criteria. We have performed the following procedures in relation to the statement:
- i. Obtained and read the certified copy of the resolution passed at the meeting of the Board of Directors held on August 29, 2024 in respect of the preferential issue of warrants;



- ii. Obtained and read the certified copy of the Special resolution passed at the Annual General meeting held on September 27, 2024 in respect of the preferential issue of warrants;
- iii. Obtained and read the certified copy of the resolution passed at the meeting of the Board of Directors held on October 15, 2024 in respect of the allotment of 13333789 warrants;
- iv. Obtained and read the certified copy of the resolution passed at the meeting of the Board of Directors held on November 13, 2024 in respect of the allotment of 3794751 Equity Shares upon conversion of warrants;
- v. Obtained and read the certified copy of the resolution passed at the meeting of the Board of Directors held on August 11, 2025 in respect of the allotment of 4393592 Equity Shares upon conversion of warrants;
- vi. Obtained list allottee-wise details of allotment of shares from the management. Also, obtained details of the consideration received against the aforementioned allotment.
- vii. Verify entries in bank statements in respect of receipt of 50.9485% of the issue price transferred on October 15, 2024 w.r.t. 13333789 Warrants and receipt of 49.0515% of the issue price transferred on November 12, 2024 w.r.t. 3794751, receipt of 49.0515% of the issue price transferred on August 08, 2025 w.r.t. 4393592 warrants on conversion into equity shares as provided by the management and verified that the consideration has been received from the allottees. Further, we have only relied on the information obtained from the management;
- viii. Obtained and verified the amount of consideration received with the bank statement of the Company and traced the name of the person and the amounts appearing in the bank statement and there is no circulation of funds or mere passing of book entries in this regard. Further, we have only relied on the information obtained from the management and have not performed any independent confirmation procedures in this regard;
- ix. Obtained and read certified true copy of PAS 3 (Return of Allotment) filed by the Company on August 13, 2025, with Registrar of Companies for allotment of 4393592 equity shares of Rs. 10/- each at a premium of Rs. 359/- per share to the Allottees.
- x. Conducted relevant management inquiries and obtained necessary representations from the management of the Company.



Opinion

Based on our examination as above, and the information, explanations and management representations provided to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of sub para (4) of para 169 of Part VI of chapter V of the ICDR Regulations and the relevant documents thereof are not maintained by the Company as on the date of issue of certificate.

Restriction on Use

11. This report is addressed to and provided to the Board of Directors of the Company and for the purpose of submission to National Stock Exchange of India Limited and BSE Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Yours faithfully,

For M/s Pramodkumar Dad & Associates
Chartered Accountants
ICAI Firm Registration Number: 115869W

Abhishek



Partner: Abhishek Dad
Membership No. 131918
Place: Ahmedabad
UDIN: 25131918BMGXUV2171

Statement - A

Statement of Consideration Received

S N	Name of Allottee	Number of warrants allotted on 15-10-2024	50.9485% of the issue price i.e. Rs. 188/- received on 15-10-2024 w.r.t (a) (in Rs.)	Number of Equity Shares allotted upon conversi on of warrants on 13-11- 2024	Balanced 49.0515% of the issue price i.e. Rs. 181/- received w.r.t. (c) on 12-11- 2024 (in Rs.)	Number of Equity Shares allotted upon conversi on of warrants on 11-08- 2025	Balanced 49.0515% of the issue price i.e. Rs. 181/- received w.r.t. (c) on 08-08- 2025 (in Rs.)	Unexerci sed warrants (a)-(c)-(e)
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Manishkumar P Kiri	3633789	683152332	1034437	187233097	1197908	216821348	1401444
2	Anupama Manishkumar Kiri	3800000	714400000	1081752	195797112	1252701	226738881	1465547
3	Arunaben Pravinbhai Kiri	2700000	507600000	768613	139118953	890077	161103937	1041310
4	Hemil Manishkumar Kiri	3200000	601600000	909949	164700769	1052906	190575986	1237145
Total		13333789	2506752332	3794751	686849931	4393592	795240152	5145446

