

October 21, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 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: Intimation of detailed Object of the issue of 60,82,600 convertible warrants on Preferential basis pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the requirement letter dated October 16, 2026, issued by National Stock Exchange of India Limited ("NSE" or "the Exchange"), wherein the Exchange has raised the following queries:

Under notice convening the AGM/EGM/Postal Ballot of shareholders submitted by the company, it has been noted that;

a. In accordance with the Guidance Note issued by the National Stock Exchange of India Limited (Ref. No. NSE/CML/2022/56 dated December 13, 2022), each object of the issue for which funds are proposed to be raised shall be clearly stated and shall not be open-ended or vague. Accordingly, the Company has been requested to provide detailed and specific objects, as the objects mentioned in the notice were considered vague and open-ended.

b. Under the objects of the issue, the proposed utilisation timeline is mentioned as "Within 24 months from receipt of funds for the warrants", which appears to be incorrect. The Company has been requested to review and rectify the same.

c. Kindly provide direct access link to the website of the company to PCS certificate.

(As EGM meeting has been already conducted, kindly clarify how the company will update the above changes to the shareholders)

DYES

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Fax : +91-79-25834960
Email : engage@kiriindustries.com **Web :** www.kiriindustries.com

INTERMEDIATES

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CHEMICALS

Plot No : 552-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
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In compliance with the aforesaid requirements of the Exchange, the Company hereby submits the following detailed objects and proposed utilisation of the proceeds of the preferential issue of 60,82,600 convertible warrants, as approved by the members of the Company at the 28th Annual General Meeting (“AGM”) held on Tuesday, September 29, 2026, at 11:00 A.M. (IST) through Video Conferencing (“VC”).

The Company respectfully submits that the Explanatory Statement forming part of the Notice of the AGM specifies the purposes for which the proceeds of the proposed issue are intended to be utilised, together with a category-wise bifurcation of the proposed utilisation.

In furtherance of the above, as suggested by National Stock Exchange of India Limited and to provide greater clarity regarding the objects of the issue, the detailed objects and proposed utilisation of the issue proceeds are set out below:

Sr. No.	Particulars	Total Amount to be utilised for each objects (Amount in Rs.)	Tentative Timelines for utilisation of issue proceeds from the date of receipt of Funds
1.	Working Capital requirements for the business of the Company including funding day-to-day business operations, procurement of raw materials and goods, payment of trade creditors, employee costs, administrative expenses and other operational requirements of the Company, as may be required in the ordinary course of business.	50,00,00,000	Within 24 months from receipt of funds
2.	To provide Financial assistance by way of loan and investment in securities to the following group companies /Subsidiary Companies/ associate companies:		Within 24 months from receipt of funds
	Indo Asia Copper Limited to meet capital expenditure of copper Project	90,00,00,000	
	Indoasia Agrotech Fertilizers Limited to meet capital expenditure of fertilizers Project	90,00,00,000	
	Kiri Infrastructure Private Limited: To meet the capital expenditure requirements towards the development and establishment of a captive jetty, desalination plant and conveyor system	38,92,35,000	



	for utilisation in connection with the copper and fertiliser projects.		
3.	General Corporate Purposes, including, inter alia, meeting ongoing general corporate requirements and contingencies; operational and project-related expenses, including repair and maintenance of the Company's existing manufacturing facilities, as applicable; and such other general corporate purposes as may be determined by the Board of Directors from time to time, in such manner and proportion as the Board may deem appropriate, subject to applicable laws.	20,00,00,000	Within 24 months from receipt of funds

4. Tentative Timeline for Utilisation of Issue Proceeds

With reference to the query raised by the Exchange regarding the utilisation timeline stated as “Within 24 months from receipt of funds for the warrants”, the Company hereby clarifies that the proposed issue proceeds shall be utilised towards the aforesaid objects within 24 months from the receipt of the funds.

Further, please note the direct access link to the website of the company to PCS certificate is <https://kiriindustries.com/wp-content/uploads/2026/09/PCScertificate.pdf>

The members of the Company and the Exchange are requested to take the above clarification and detailed objects of the issue on record in connection with the preferential issue of 60,82,600 convertible warrants, approved by the members of the Company at their 28th AGM held on September 29, 2026.

The aforesaid information is also available on the website of the Company at www.kiriindustries.com.

Thanking you,

Yours faithfully,

For Kiri Industries Limited

GONDALIA
SURESH
SAVAJIBHAI
SAVAJIBHAI

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GONDALIA SURESH
SAVAJIBHAI
Date: 2026.10.21 16:32:21
+05'30'

Suresh Gondalia
Company Secretary
M. No. : F7306