

Date: 6th February, 2026

To,
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, Maharashtra, India

Script Code: 544263

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

Subject: Outcome of Board Meeting pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. February 6, 2026, inter alia, have considered the following:

Un-audited Financial Results (Consolidated & Standalone).

Approved the un-audited Financial Results (both Consolidated and Standalone) of the Company for the quarter and nine months period ended on 31st December, 2025.

A signed copy of the un-audited Financial Results (both Consolidated and Standalone) of the Company for the quarter and nine months period ended 31st December, 2025 along with Limited Review Reports for the quarter and nine months period ended on 31st December, 2025 by the Statutory Auditors of the Company, is enclosed herewith as Annexure-I.

The aforesaid Financial Results (Consolidated & Standalone) along with Limited Review Reports thereon are enclosed and are also available on the website of the Company at www.krnheatexchanger.com

The meeting of the Board of Directors commenced at 3:34 P.M. and concluded at 3:50 P.M.

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



KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

CIN: L29309RJ2017PLC058905

Plot No. F-46,47,48,49, EPIP, RIICO Industrial Area Neemrana, Alwar, Rajasthan, India, 301705

Consolidated Financial Results For The Quarter Ended 31st December, 2025



Particulars	Rs. in Lakhs (unless otherwise stated)					
	For The Quarter Ended		For The Nine Months Ended		For Year Ended	
	31st Dec '25 Unaudited	30th Sep '25 Unaudited	31st Dec '24 Unaudited	31st Dec '25 Unaudited	31st Dec '24 Unaudited	31st March '25 Audited
Income						
I. Revenue from operations	15,322.76	15,206.82	11,146.65	42,057.79	29,834.69	42,984.93
II. Other Income	186.47	239.27	489.09	783.27	752.87	1,185.71
III. Total Income (I + II)	15,509.23	15,446.09	11,635.74	42,841.06	30,587.56	44,170.64
IV Expenses:						
Cost of materials consumed	8,323.13	1,570.31	8,260.80	18,611.68	21,758.71	31,914.90
Purchase of Stock-in-trade	2,709.48	10,059.46	-	13,117.88	-	-
Changes in Inventories of Finished Goods, Work-In Progress and Stock-In-Trade	(946.53)	(1,201.27)	220.22	(2,642.99)	261.60	(20.72)
Employee benefit expenses	1,114.34	1,027.03	578.58	2,806.74	1,416.91	2,108.86
Finance costs	170.42	86.08	37.60	326.05	249.20	341.21
Depreciation and amortisation expense	575.95	484.60	118.73	1,279.05	344.95	463.25
Other expenses	1,014.79	725.50	505.92	2,271.72	1,235.93	1,930.98
Total expenses (IV)	12,961.58	12,751.71	9,721.85	35,770.13	25,267.30	36,738.48
V Profit Before Prior Period and Exceptional Item (III - IV)	2,547.65	2,694.38	1,913.89	7,070.93	5,320.26	7,432.16
VI Prior Period Item/Exceptional Item	(39.71)	-	-	(39.71)	-	-
VII Profit before tax (V-VI)	2,587.36	2,694.38	1,913.89	7,110.64	5,320.26	7,432.16
VIII Tax expense						
Current tax	517.91	828.69	547.27	1,884.21	1,540.54	2,190.45
Deferred tax Liability / (Assets)	(196.94)	63.57	(6.22)	(84.16)	(21.12)	(42.80)
Income Tax (Prior Period)	-	-	-	-	-	(3.03)
Total Tax expenses (VIII)	320.97	892.26	541.05	1,800.05	1,519.42	2,144.62
IX Profit for the period (VII-VIII)	2,266.39	1,802.12	1,372.84	5,310.59	3,800.84	5,287.54
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(4.48)	(3.74)	(1.08)	(10.60)	(1.28)	4.05
Income Tax relating to above	1.11	0.73	0.31	3.19	0.37	(1.13)
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total Other Comprehensive Income (X)	(3.37)	(3.01)	(0.77)	(7.41)	(0.91)	2.92
XI. Total Comprehensive Income for the year (IX-X)	2,269.76	1,805.13	1,373.61	5,318.00	3,801.75	5,284.62
Net Profit attributable to:						
a) Owner of the company	2,266.39	1,802.12	1,372.84	5,310.59	3,800.84	5,287.54
b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive (Income)/Loss attributable to:						
a) Owner of the company	(3.37)	(3.01)	(0.77)	(7.41)	(0.91)	2.92
b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income/(Loss) for the period/year attributable to:						
a) Owner of the company	2,269.76	1,805.13	1,373.61	5,318.00	3,801.75	5,284.62
b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit after Tax and Non Controlling Interest	2,266.39	1,802.12	1,372.84	5,310.59	3,800.84	5,287.54
Paidup Equity Share Capital (Facevalue Rs 10 each)	6,215.66	6,215.66	6,215.66	6,215.66	6,215.66	6,215.66
Other Equity	-	-	-	-	-	43,647.79
Earnings Per Equity Share- Basic/Diluted						
(Not annualised for quarter ended)						
Basic / Diluted	3.65	2.90	2.12	8.54	7.36	9.75

For and on the behalf of Board of Directors
For KRN Heat Exchanger and Refrigeration Limited

Santosh Kumar Yadav
Chairman & Managing Director
(DIN: 07789940)



Date : 6th February, 2026
Place : Neemrana



Notes to Accounts - Consolidated Financial Statement

[1] The above unaudited consolidated financial results for the quarter ended 31st December, 2026 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on 6th February, 2026. A limited review of the above results has been carried out by the statutory auditors of the company.

[2] Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.

[3] Basis of Preparation of the Statement and Adoption of Indian Accounting Standards. The Company has adopted Indian Accounting Standard (IND AS) specified under companies (Indian) Accounting Standard Rules, 2015 [as ammended] precribed under section 133 of the companies act, 2013.

[4] The Management is in process of identifying parties which are covered under MSME, The Amount relating to MSME are disclosed to the extent identified.

[5] The Company manufactures fin and tube type heat exchangers for the Heat Ventilation Air Conditioning and Refrigeration Industry ("HVAC&R"). Heat exchangers manufactured by the company are made of non-ferrous metals primarily Copper and Aluminium. Their product range includes condenser coils, evaporator units, evaporator coils, header/copper parts, fluid and steam coils and sheet metal parts.

[6] The Figure for the Quarter ended 31st December, 2025 are balancing figures between the un-audited figures in respect of Nine months ended on 31st December, 2025 and the Un-audited figures of the Half Year ended 30th September, 2025 and the figure for the quarter ended 31st December, 2024 are the balancing figure between the un-audited figures in respect of Nine months ended on 31st December, 2024 and the Un-audited figures of the Half Year ended 30th September, 2024 , which were subject to limited review.

[7] During the quarter, the Company's wholly owned subsidiary (KRN HVAC) entered into a Business Transfer Agreement on 6th October, 2025 with a private company (Sphere Refrigeration Systems Private Limited) for transfer of certain identified business/assets on a going-concern basis.

[8] Segment Reporting is attached herewith.

[9] The Proceeds From IPO Net Off Issue Expense Is Rs. 31,111.66 Lakhs And Utilisation of the same Is as follows :

Particulars	Planned as per Prospectus	Utilization upto 31st December '25	Balance as at 31st December '25
Investment in our wholly owned subsidiary, KRN HVAC Products Private Limited in the form of equity for setting up a new manufacturing facility at Neemrana, Alwar, Rajasthan ("Proposed Project") *	23,575.66*	23,575.66	-
General corporate purposes	7,536.00	7,536.00	-
Total	31,111.66	31,111.66	-

* However as on 31st December, 2025 Out of Rs. 23,575.66 lakh which is invested in Subsidiary Company, Rs. 1,639.94 lakhs were pending to be utilised toward the proposed project.

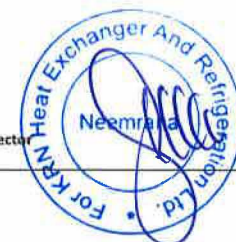
[10] The Status of Investor's complaints during the Quarter ended on 31st December, 2025 as under:-

Complaints pending at the beginning of the period	0
Complaints received during the period	0
Complaints disposed during the period	0
Complaints unresolved at the end of the period	0

For KRN Heat Exchanger and Refrigeration Limited

Date : 6th February, 2026
Place : Neemrana

Santosh Kumar Yadav
Chairman & Managing Director
(DIN: 07789940)





Consolidated Segment Reporting

Particulars	Rs. in Lakhs (unless otherwise stated)					
	For The Quarter Ended			For The Nine Months Ended		For Year Ended
	31st Dec '25 Unaudited	30th Sep '25 Unaudited	31st Dec '24 Unaudited	31st Dec '25 Unaudited	31st Dec '24 Unaudited	31st March '25 Audited
1. Segment Revenue						
India	12,464.88	12,791.34	9,788.55	34,895.63	25,377.64	36,239.83
Overseas	2,857.88	2,415.48	1,358.10	7,162.16	4,457.05	6,745.10
Total Segment Revenue	15,322.76	15,206.82	11,146.65	42,057.79	29,834.69	42,984.93
Inter Segment Sales	-	-	-	-	-	-
Income From Operations	15,322.76	15,206.82	11,146.65	42,057.79	29,834.69	42,984.93
2. Segment Results						
Profit/(loss) Before Finance Costs, Exceptional Items & Tax						
India	2,718.07	2,780.46	1,951.49	7,396.98	5,569.46	7,773.37
Overseas	-	-	-	-	-	-
Total	2,718.07	2,780.46	1,951.49	7,396.98	5,569.46	7,773.37
Less : Finance Cost	170.42	86.08	37.60	326.05	249.20	341.21
Profit/(loss) Before Exceptional Items & Tax	2,547.65	2,694.38	1,913.89	7,070.93	5,320.26	7,432.16
Exceptional Items	(39.71)	-	-	(39.71)	-	-
Profit Before Tax	2,587.36	2,694.38	1,913.89	7,110.64	5,320.26	7,432.16
3. Capital Employed						
a) Segment Asset *						
India				11,429.39	6,619.61	7,021.92
Overseas				2,792.53	1,376.75	2,330.85
Total Segment Asset				14,221.92	7,996.36	9,352.77
b) Segment Liabilities						
India				8,559.25	2,293.85	2,313.83
Overseas				6,030.27	1,978.98	3,218.36
Total Segment Liabilities				14,589.52	4,272.83	5,532.19

* The figures disclosed in segment asset above are gross amount i.e before ECL provision.

4. Country Wise Export Revenue upto 31st December, 2025	Rs. (In Lakhs)
Belgium	1.65
Canada	613.93
China	0.48
Croatia	0.84
France	332.22
Germany	5.94
Ireland	3.08
Italy	544.35
Sri Lanka	219.04
Nepal	23.29
Vietnam	2.95
Hungary	7.21
Netherlands	0.79
United Arab Emirates	2,728.60
United Kingdom	8.06
USA	2,669.73
Total Segment Revenue	7,162.16





Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA KEYUR SHAH

FCA, B.Com, ISA, FAFD Certified

Independent Auditor's Limited Review Report on unaudited Consolidated Financial Results of the KRN Heat Exchanger and Refrigeration Limited, for the Quarter and Nine months ended 31st December, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
KRN Heat Exchanger and Refrigeration Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Unaudited Financial Results of **KRN Heat Exchanger and Refrigeration Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter and Nine months ended **31st December, 2025** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



The Statement includes the results of the following entities:

List of Subsidiaries:

1. KRN HVAC Products Private Limited
2. Thermotech Research Laboratory Private Limited

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

2 subsidiaries which has been reviewed by us, whose unaudited interim financial results reflect total income of Rs. 8,092.7 Lakhs and Rs. 11,946.64 for the quarter and nine months ended 31st December, 2025, total profit after tax of Rs. 757.08 Lakhs and Rs. (132.94) for the quarter and nine months ended 31st December, 2025 and total comprehensive income of Rs. 757.22 and Rs. (138.32) Lakhs for the for the quarter and nine months ended 31st December, 2025, as considered in the Statement.

These interim financial results have been approved and furnished to us by the Management, and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial result.

Our conclusion on the statement is not modified in respect of these matters.

For, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W



Keyur Shah
Proprietor
M. No. 153774
UDIN: 26153774EBWBWW2229

Date: 6th February, 2026
Place: Ahmedabad

KRN HEAT EXCHANGER AND REFRIGERATION LIMITED
CIN: L29309RJ2017PLC058905
Plot No. F-46,47,48,49, EPIP, RIICO Industrial Area Neemrana, Alwar, Rajasthan, India, 301705
Standalone Financial Results For The Quarter Ended 31st December, 2025



Particulars	Rs. In Lakhs (unless otherwise stated)					
	For The Quarter Ended		For Nine Months Ended		For Year Ended	
	31st Dec '25	30th Sep '25	31st Dec '24	31st Dec '25	31st Dec '24	31st March '25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I. Revenue from operations	13,634.43	22,342.50	10,395.21	47,416.83	30,034.68	43,118.97
II. Other Income	433.02	378.53	314.71	1,085.58	595.65	727.67
III. Total Income (I + II)	14,067.45	22,721.03	10,709.92	48,502.41	30,630.33	43,846.64
IV Expenses:						
Cost of materials consumed	9,029.81	8,254.22	7,568.30	25,843.31	22,225.29	32,284.75
Purchase of Stock-In-trade	2,709.48	10,059.46	-	13,117.88	-	-
Changes in Inventories of Finished Goods, Work- In Progress and Stock-In-Trade	(764.21)	46.27	220.20	(1,138.00)	261.60	(20.72)
Employee benefit expenses	346.66	587.94	521.55	1,467.24	1,288.96	1,905.71
Finance costs	112.67	80.50	36.32	256.31	247.87	338.95
Depreciation and amortisation expense	80.28	94.18	92.62	268.00	275.02	365.44
Other expenses	571.85	434.87	470.95	1,446.98	1,182.63	1,848.28
Total expenses (IV)	12,086.54	19,557.44	8,909.94	41,261.72	25,481.37	36,722.41
V Profit Before Prior Period and Exceptional Item (III - IV)	1,980.91	3,163.59	1,799.98	7,240.69	5,148.96	7,124.23
VI Prior Period Item/Exceptional Item	(39.71)	-	-	(39.71)	-	-
VII Profit before tax (V-VI)	2,020.62	3,163.59	1,799.98	7,280.40	5,148.96	7,124.23
VIII Tax expense						
Current tax	517.89	828.69	541.56	1,884.19	1,534.83	2,165.00
Deferred tax Liability / (Assets)	(6.58)	(30.77)	(10.61)	(47.33)	(28.33)	(55.20)
Income Tax (Prior Period)	-	-	-	-	-	(3.03)
Total Tax expenses (VIII)	511.31	797.92	530.95	1,836.86	1,506.50	2,106.77
IX Profit for the period (VII-VIII)	1,509.31	2,365.67	1,269.03	5,443.54	3,642.46	5,017.46
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(4.31)	(1.09)	(1.00)	(17.11)	(1.20)	3.64
Income Tax relating to above	1.08	0.27	0.29	4.31	0.35	(1.06)
Items that will be reclassified to profit or loss						
Remeasurements of defined benefit plans	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total Other Comprehensive Income (X)	(3.23)	(0.82)	(0.71)	(12.80)	(0.85)	2.58
XI. Total Comprehensive Income for the year (IX-X)	1,512.54	2,366.49	1,269.74	5,456.34	3,643.31	5,014.88
Paidup Equity Share Capital (Facevalue Rs 10 each)	6,215.66	6,215.66	6,215.66	6,215.66	6,215.66	6,215.66
Other Equity	-	-	-	-	-	43,428.50
Earnings Per Equity Share- Basic/Diluted						
(Not annualised for quarter ended)						
Basic / Diluted	2.43	3.81	1.93	8.76	7.05	9.25

For and on the behalf of Board of Directors
For KRN Heat Exchanger and Refrigeration Limited

Date : 6th February, 2026
Place : Neemrana

Santosh Kumar Yadav
Chairman & Managing Director
(DIN: 07789940)





Notes to Accounts - Standalone Financial Statement

[1] The above un-audited standalone financial results for the Quarter and Nine months Ended 31st December, 2025 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on 6th February, 2026. A limited review of the above results has been carried out by the statutory auditors of the company.

[2] Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.

[3] Basis of Preparation of the Statement and Adoption of Indian Accounting Standards. The Company has adopted Indian Accounting Standard (IND AS) specified under companies (Indian) Accounting Standard Rules, 2015 [as ammended] precribed under section 133 of the companies act,2013.

[4] The Management is in process of identifying parties which are covered under MSME, The Amount relating to MSME are disclosed to the extent identified.

[5] The Company manufactures fin and tube type heat exchangers for the Heat Ventilation Air Conditioning and Refrigeration Industry ("HVAC&R"). Heat exchangers manufactured by the company are made of non-ferrous metals primarily Copper and Aluminium. Their product range includes condenser coils, evaporator units, evaporator coils, header/copper parts, fluid and steam coils and sheet metal parts.

[6] The Figure for the Quarter ended 31st December, 2025 are balancing figures between the un-audited figures in respect of Nine months ended on 31st December, 2025 and the Un-audited figures of the Half Year ended 30th September, 2025 and the figure for the quarter ended 31st December, 2024 are the balancing figure between the un-audited figures in respect of Nine months ended on 31st December, 2024 and the Un-audited figures of the Half Year ended 30th September, 2024, which were subject to limited review.

[7] Segment Reporting is attached herewith.

[8] The Proceeds From IPO Net Off Issue Expense Is Rs. 31,111.66 Lakhs And Utilisation of the same is as follows :

Particulars	Planned as per Prospectus	Utilization upto 31st December '25	Balance as at 31st December '25
Investment in our wholly owned subsidiary, KRN HVAC Products Private Limited in the form of equity for setting up a new manufacturing facility at Neemrana, Alwar, Rajasthan ("Proposed Project")	23,575.66*	23,575.66	-
General corporate purposes	7,536.00	7,536.00	-
Total	31,111.66	31,111.66	-

* However as on 31st December, 2025 Out of Rs. 23,575.66 lakh which is invested in Subsidiary Company, Rs. 1,639.94 lakhs were pending to be utilised toward the proposed project.

[9] The Status of Investor's complaints during the Period ended on 31st December, 2025 as under:-

Complaints pending at the beginning of the period	0
Complaints received during the period	0
Complaints disposed during the period	0
Complaints unresolved at the end of the period	0

For and on the behalf of Board of Directors
For KRN Heat Exchanger and Refrigeration Limited

Santosh Kumar Yadav
Chairman & Managing Director
(DIN: 07789940)



Date : 6th February, 2026
Place : Neemrana



Standalone Segment Reporting

Particulars	Rs. in Lakhs (unless otherwise stated)					
	For The Quarter Ended		For Nine Months Ended		For Year Ended	
	31st Dec '25	30th Sep '25	31st Dec '24	31st Dec '25	31st Dec '24	31st March '25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
India	11,079.54	20,148.76	9,037.11	40,779.40	25,577.63	36,373.87
Overseas	2,554.89	2,193.74	1,358.10	6,637.43	4,457.05	6,745.10
Total Segment Revenue	13,634.43	22,342.50	10,395.21	47,416.83	30,034.68	43,118.97
Inter Segment Sales	-	-	-	-	-	-
Income From Operations	13,634.43	22,342.50	10,395.21	47,416.83	30,034.68	43,118.97
2. Segment Results						
Profit/(loss) Before Finance Costs, Exceptional Items & Tax						
India	2,093.58	3,244.09	1,836.30	7,497.00	5,396.83	7,463.18
Overseas	-	-	-	-	-	-
Total	2,093.58	3,244.09	1,836.30	7,497.00	5,396.83	7,463.18
Less : Finance Cost	112.67	80.50	36.32	256.31	247.87	338.95
Profit/(loss) Before Exceptional Items & Tax	1,980.91	3,163.59	1,799.98	7,240.69	5,148.96	7,124.23
Exceptional Items	(39.71)	-	-	(39.71)	-	-
Profit Before Tax	2,020.62	3,163.59	1,799.98	7,280.40	5,148.96	7,124.23
3. Capital Employed						
a) Segment Asset *						
India				17,805.52	7,137.16	6,999.82
Overseas				2,676.99	1,376.75	2,330.85
Total Segment Asset				20,482.51	8,513.91	9,330.67
b) Segment Liabilities						
India				4,894.95	2,205.88	2,027.56
Overseas				3,684.23	1,963.07	3,239.55
Total Segment Liabilities				8,579.18	4,168.95	5,267.11

* The figures disclosed in segment asset above are gross amount i.e before ECL provision.

4. Country Wise Export Revenue upto 31st December, 2025	Rs. (in Lakhs)
Belgium	1.65
Canada	334.93
China	0.48
Croatia	0.84
France	329.48
Germany	5.94
Ireland	3.08
Italy	544.35
Vietnam	2.95
Hungary	7.21
Netherlands	0.79
United Arab Emirates	2,728.60
United Kingdom	7.38
USA	2,669.75
Total Segment Revenue	6,637.43





Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA KEYUR SHAH

FCA, B.Com, ISA, FAFD Certified

Independent Auditor's Limited Review Report on unaudited standalone financial results of the KRN Heat Exchanger and Refrigeration Limited, for the Quarter and Nine Months ended 31st December, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors Of,
KRN Heat Exchanger and Refrigeration Limited

We have reviewed the accompanying the statement of unaudited Standalone financial results ("the financial statement") of **KRN Heat Exchanger and Refrigeration Limited** ("the Company") for the Quarter and Nine Months ended **31st December, 2025** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

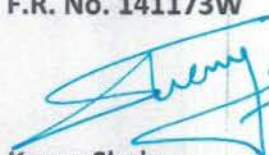
This Statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primary to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results, prepared in accordance with applicable Indian Accounting standards ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in india, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Keyur Shah & Co.
Chartered Accountants
F.R. No. 141173W


Keyur Shah
Proprietor

M. No. 153774

UDIN: 26153774NXUNFS3938



Date: - 6th February, 2026
Place: - Ahmedabad