

**February 25, 2026**

The Manager  
National Stock Exchange of India Limited  
Listing Department, Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Script Symbol: KRN****ISIN: INEQ3J01015****Sub: Clarification with respect to significant movement in the price****Dear Sir/Madam,**

This is with reference to the NSE Letter bearing Reference No. NSE/CM/Surveillance/16508 dated 25th February, 2026, received by the Company through email from NSE, regarding the significant movement in the price of Company's equity shares.

We wish to clarify that the said significant movement in the price is purely market driven.

In this regard, we wish to inform that the Company has made all the necessary disclosures/ announcements pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no announcement or price-sensitive information which is pending to be intimated or disclosed by the Company to the Stock Exchanges which in our opinion may have a bearing on the price/ volume behaviour in the scrip.

Kindly take the same on your records.

Thanking you,

**For KRN Heat Exchanger and Refrigeration Limited****Jitendra Kumar Sharma**  
**Company Secretary**