

**MANISHKUMAR P KIRI**

**53, MANEK BAUG SOCIETY, S. M. ROAD, AMBAWADI, AHMEDABAD- 380 015**

---

Date: February 20, 2026

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 532967</b>	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Scrip ID: KIRIINDUS</b>	To, The Company Secretary <b>Kiri Industries Limited,</b> 7 <sup>th</sup> Floor, Hasubhai Chamber, Opp. Town Hall, Ellisbridge, Ahmedabad - 380006
--	--	---

Dear Sir/Madam,

**Sub: Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”).**

With reference to the earlier intimations dated August 24, 2024, the facility availed under the Facility Agreement dated August 16, 2024, which has been executed by Mr. Manish Kiri (“**Promoter**”) as the guarantor, Kiri Industries Limited (“**Target Company**”) as the guarantor and security provider, Claronex Holding Pte Ltd as the borrower (the “**Borrower**”), Catalyst Trusteeship Limited as the Indian security agent, BNP Paribas as the agent and Singapore security agent and the lenders specified therein, have been repaid by the borrower and the secured liabilities under the Facility Agreement have been fully discharged as on February 17, 2026 (“**Final Settlement Date**”).

Further, the Encumbrance Undertakings (as defined under Chapter V of the Takeover Regulations) provided by the promoters of the Company in relation to the equity shares of the Company, pursuant to the Facility Agreement, have now been released and are no longer in force on and from the Final Settlement Date.

In view of the above, please find enclosed a disclosure with respect to the release of encumbrance under Regulation 31(2) of the Takeover Regulations read with Securities and Exchange Board of India’s (“SEBI”) Master circular dated February 16, 2023 bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 as **Annexure A**.

You are requested to kindly take note of the same.

Thanking you,  
Yours faithfully.

---

**Manishkumar P Kiri**  
**For and on Behalf of the Promoters/promoter group of**  
**Kiri Industries Limited**

Encl.: As above

Name of the Target company					Kiri Industries Limited									
Names of the stock exchanges where the shares of the company are listed					(1) BSE Limited; and (2) National Stock Exchange of India Limited									
Date of reporting					February 20, 2026									
Name of the Promoter on whose shares encumbrance has been created/ released/ <del>invoked</del>					(1) Manishkumar P Kiri (2) Anupama Manish Kiri (3) Late Pravinbhai Amratlal Kiri (4) Arunaben Pravinbhai Kiri (5) Kiri Pravinbhai Amratlal HUF; and (6) Equinaire Chemtech LLP									
Details of the release of encumbrance:														
Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)								Post event holding of encumbered shares <del>{creation — [(2)+(3)]</del> /release [(2)- (3)]/ <del>invocation [(2)-</del>	
	No. of shares	% of total share capital	No. of Shares	% of total share capital	Type of event ( <del>creation</del> / release / <del>invocation</del> )	Date of <del>creation/</del> <del>invocation</del> release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of Shares	% of total share capital	
Manishkumar P Kiri	3980073	6.63	1747728	2.91	Release	17.02.2026	Others	Refer note no. 1	1747728	2.91	Refer note no. 2	0	0	
Anupama Manish Kiri	8035691	13.39	5701238	9.50	Release	17.02.2026	Others		5701238	9.50		0	0	
Late Pravinbhai Amratlal Kiri	2436288	4.06	2436288	4.06	Release	17.02.2026	Others		2436288	4.06		55891 (Refer note no. 3)	0.09	
Arunaben Pravinbhai Kiri	2120240	3.53	461550	0.77	Release	17.02.2026	Others		461550	0.77		0	0	
Kiri Pravinbhai Amratlal HUF	3682	0.01	3682	0.01	Release	17.02.2026	Others		3682	0.01		3682 (Refer note no. 3)	0.01	
Equinaire Chemtech LLP	3500000	5.83	3500000	5.83	Release	17.02.2026	Others		3500000	5.83		0	0	

Hemil Manish Kiri	1962855	3.27	0	0	NA	0	0						
<p><b>Manishkumar P Kiri</b>  <b>For and on Behalf of the Promoters/promoter group of</b>  <b>Kiri Industries Limited</b></p>													
<p><b>Place: Ahmedabad</b></p>													
<p><b>Date: February 20, 2026</b></p>													

Notes:

1. Release of encumbrance upon full repayment of Facility availed from the lenders specified in note no. 2
2. Catalyst Trusteeship Limited (India), as the Security Agent acting on behalf of lenders i.e (1) Meritz Securities Co., Ltd. And (2) TCM Asia Private Credit Fund VCC (acting on behalf of and for the purpose of Tahan Asia Private Credit Fund I) under the Facility Agreement dated 16 August 2024, as amended and restated from time to time.
3. Under the said Facility Agreement, the shares of Late Pravinbhai Amratlal Kiri and Kiri Pravinbhai Amratlal HUF have been released. However, these shares were already encumbered earlier in favor of IFCL Limited. Accordingly, their shares are reported under the 'Post event holding of encumbered shares'.