



KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

(Formerly Known As KRN Heat Exchanger And Refrigeration Pvt. Ltd.)

Registered & Work Office: Plot No.: F-46,47,48,49, EPIP, RIICO Industrial Area, Neemrana-301705 (RJ)

CIN No.: U29309RJ2017PLC058905

Ph No.:9116629184

Monday | January 28, 2025

To, BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India Script Code: 544263	To, National Stock Exchange of India Limited The Listing Department, Exchange Plaza, C-I Block G, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India Script Symbol: KRN
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ISIN: INE0Q3J01015

Sub: Press release on financial results for the quarter and nine-months ended December 31, 2024

Dear Sir / Madam,

Pursuant to the requirements of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, please find enclosed herewith a copy of the Press Release issued by the Company in relation to the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended on December 31, 2024, the content of which is self-explanatory.

Kindly take the same on your records.

Thanking you,

For and on behalf of
KRN Heat Exchanger and Refrigeration Limited

Praveen Kumar
Company Secretary and Compliance Officer
ACS: 32631



KRN Heat Exchanger and Refrigeration Reports Robust ~74% Growth in Consolidated Revenues and Profit for Q3 FY25

Neemrana, Rajasthan - 28th January 2025 – KRN Heat Exchanger and Refrigeration Limited (NSE - KRN | BSE - 544263), one of the leading manufacturers and exporters specializing in aluminium / copper fins, copper tube heat exchangers, water coils, and condenser and evaporator coils, announced its Unaudited Financial Results for Q3 & 9M FY25.

Key Financial Highlights

Particulars (₹ Cr)	Consolidated					
	Q3 FY25	Q3 FY24	YoY	9M FY25	9M FY24	YoY
Total Income	116.36	67.00	73.67%	305.88	230.05	32.96%
EBITDA	15.81	11.73	34.76%	51.62	40.88	26.28%
Net Profit	13.73	7.87	74.44%	38.01	27.34	39.02%
EPS (₹)	2.12	1.71	23.98%	7.36	6.14	19.87%

Particulars (₹ Cr)	Standalone					
	Q3 FY25	Q3 FY24	YoY	9M FY25	9M FY24	YoY
Total Income	107.10	67.00	59.85%	306.30	230.05	33.15%
EBITDA	16.14	11.75	37.39%	50.76	41.03	23.72%
Net Profit	12.69	7.88	60.95%	36.42	27.49	32.48%
EPS (₹)	1.93	1.71	12.87%	7.05	6.17	14.26%

Comment on Financial Performance Mr. Santosh Kumar, Chairman & Managing Director of KRN Heat Exchanger and Refrigeration Limited said, “We are extremely pleased with the exceptional performance demonstrated in Q3 FY25, reflecting the strength of our strategic initiatives, resource optimization and unwavering commitment to quality.

Looking ahead, we remain focused on expanding our capabilities and sustaining our growth trajectory. The continued growth in demand for energy-efficient and customized heat exchanger solutions positions us well for further success in the HVAC&R industry. Our recent investment of ₹235.76 Cr via a rights issue into KRN HVAC Products Private Limited will bolster our capacity, reinforcing our leadership in the market. We will continue to prioritize enhancing our manufacturing processes, ensuring that we meet international quality standards while offering reliable and durable products to our customers. As we navigate the coming quarters, we remain confident that our strategic focus on quality, innovation, and customer satisfaction will enable us to achieve continued success and deliver sustainable value in the future.”

Q3 FY25 Key Business Highlights

Subsidiary Investment	Invested ₹235.76 Cr via a rights issue in its subsidiary, KRN HVAC Products Private Limited, retaining a 99.99% stake.
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About KRN Heat Exchangers and Refrigeration Limited

KRN Heat Exchanger and Refrigeration Limited, founded in 2017 in Neemrana, India, specializes in manufacturing aluminium and copper fin and tube heat exchangers, including water coils, condenser coils, and evaporator coils. Their products are widely used by OEMs in the HVAC&R industry for heating, ventilation, air conditioning, and refrigeration applications. With a factory spanning 1,00,000 square feet, KRN produces over 1 million units annually, exporting around 33% of its output. The company is supported by a skilled engineering team with over 20 years of industry experience, focusing on creating customized, durable solutions that meet international quality standards. By building on their expertise, KRN focuses on product quality and manufacturing processes for reliable end-user solutions.

In FY24, the company reported significant financial results, including total income of ₹ 313.74 Cr, EBITDA of ₹ 58.45 Cr, and Profit After Tax of ₹ 39.39 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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