

Karnika Industries Limited

6 & 6/1, Gurgola Ghat Road, Howrah - 711 106, Phone: +91 33 2655 8101, 98302 28105

E-mail : info@karnikaindustries.com, GSTIN : 19AAJCK4601M1Z8, CIN : L17299WB2022PLC253035

Website-www.karnikaindustries.com

July 15, 2025

To, Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Scrip Code - KARNIKA

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Mam,

Pursuant to the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the company is hereby submitting that the Board of Directors in their meeting held on Tuesday, July 15, 2025 commenced at 04:00 P.M. at the corporate office of the company situated at 6 & 6/1, Gurgola Ghat Road, Howrah – 711106 and concluded at 05:30 P.M., has taken inter-alia the various decisions including the following as given hereunder:

1. Considered and approved an increase in Authorised Share Capital of the Company from Rs. 25,00,00,000 (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) to Rs. 70,00,00,000 (Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crores Lakhs) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each subject to the approval of the shareholders of the Company in the ensuing Extra-Ordinary General Meeting.
2. Considered and approved the issue of Bonus equity shares in the ratio of 4:1 i.e. 4 (Four) New fully paid Equity Share for every 1 (One) existing Equity Share held as on Record Date by the shareholders, subject to the approval of the shareholders of the Company in the ensuing Extra-Ordinary General Meeting. The record date for determining the entitlement of the members of the Company to receive bonus equity shares will be intimated separately by the Company in due course.

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, in connection with the Bonus Issue as per Annexure – A.

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3. After the necessary approvals of Shareholders in the ensuing Extra-Ordinary General Meeting in respect to Bonus Shares, the Company undertakes to make necessary Compliance and Disclosures, as and when required under the Main Board in the National Stock Exchange Ltd until it gets migrated for Listing/Trading of Equity Shares of the Company from Emerge Platform of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited.
4. Notice of the Extra-Ordinary General Meeting of the Company shall be published on 25th July, 2025 and which is scheduled to be held on Friday, August 18, 2025 at 01:00 P.M at the registered office of the Company.
5. Considered and approved the Increase in Managerial Remuneration above the prescribed limit under the Companies Act, 2013 from Rs. 8 Lakhs per month to Rs. 10 Lakhs per month with effect from 1st April, 2025 of Mr. Niranjan Mundhra, Managing Director of the Company subject to the approval of Shareholders in the ensuing Extra-Ordinary General Meeting.
6. Considered and approved the Increase in Managerial Remuneration above the prescribed limit under the Companies Act, 2013 from Rs. 8 Lakhs per month to Rs. 10 Lakhs per month with effect from 1st April, 2025 of Mr. Shiv Shankar Mundhra, Whole Time Director of the Company subject to the approval of Shareholders in the ensuing Extra-Ordinary General Meeting.
7. Considered and approved the Increase in Managerial Remuneration above the prescribed limit under the Companies Act, 2013 from Rs. 8 Lakhs per month to Rs. 10 Lakhs per month of Mr. Mahesh Kumar Mundhra, Whole Time Director of the Company subject to the approval of Shareholders in the ensuing Extra-Ordinary General Meeting.
8. Considered and approved the Material Related Party Transactions with M/s Shree Garments for the F.Y. 2025-26 subject to the approval from Shareholders in the ensuing Extra-Ordinary General Meetings.

Kindly take the intimation on record.

For Karnika Industries Limited

Niranjan Mundhra
Managing Director
DIN-05254448

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Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 and read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024.

Issue of Bonus Equity Shares in the proportion of 4:1 i.e. 4 (Four) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up.

| Sl No | Particulars | Disclosures |
|-------|---|---|
| 1. | Types of Securities proposed to be issued (viz. equity shares, convertibles etc.). | Equity Shares of Face Value of Rs. 10 each. |
| 2. | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.). | Bonus Issue of Equity Shares. |
| 3. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately). | Number of securities- 4,95,98,000 (Four Crores Ninety-Five Lakhs Ninety Eight Thousand Only) Equity Shares of Rs 10 each Total amount- Rs. 49,59,80,000 (Rupees Forty-Nine Crores Fifty Nine Lakhs Eighty Thousand only). |
| 4. | Whether bonus is out of free reserves created out of profits or share premium account. | Bonus shares will be issued out of the Company's Free Reserves created out of Profit and Securities Premium Account as on March 31, 2025. |
| 5. | Bonus ratio | 4:1 i.e., 4 (Four) bonus equity share of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each fully paid up |
| 6. | Details of share capital - pre and post bonus issue | <p><u>Pre-Bonus paid-up share capital:-</u> Rs.12,39,95,000/- (Rupees Twelve Crores Thirty-Nine Lakhs Ninety Five Thousand Only) divided into 1,23,99,500 (One Crore Twenty Three Lakhs Ninety Nine Thousand Five Hundred) Equity Shares of Rs. 10- (Rupees Ten) each fully paid up.</p> <p><u>Post-Bonus paid-up share capital:-</u> Rs. 61,99,75,000/- (Rupees Sixty One Crores Ninety Nine Lakhs Seventy Five Thousand Only) divided into 6,19,97,500 (Six Crores Nineteen Lakhs Ninety Seven Thousand Five Hundred) Equity shares of face value of Rs. 10/- each.</p> <p>Total Equity Shares to be issued under Bonus issue is 4,95,98,000 (Four Crores Ninety Five Lakhs Ninety Eight Thousand Only) Equity Shares of Rs 10 each amounting Rs. 49,59,80,000/- (Rupees Forty Nine Crores Ninety Five Lakhs Eighty Thousand Only).</p> |

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| 7. | Free reserves and/ or share premium required for implementing the bonus issue | Rs. 49,59,80,000/- (Rupees Forty Nine Crores Ninety Five Lakhs Eighty Thousand Only) will be utilized from amount available in Securities Premium Amount and Free Reserves created out of Profit. |
| 8. | Free reserves and/ or share premium available for capitalization and the date as on which such balance is available | As on March 31, 2025, following balances are available on Standalone basis: Securities Premium Account: Rs. 22,47,53,200.00 Surplus in Statement of Profit & Loss: Rs. 36,13,94,169.42 Totalling to Rs. 58,61,47,369.42 |
| 9. | Whether the aforesaid figures are audited | Yes, the aforesaid figures are Audited. |
| 10 | Estimated date by which such bonus shares would be credited/dispatched | Subject to obtaining Shareholders approval and other Statutory/Regulatory approvals, as may be necessary, the Bonus shares shall be credited/ dispatched within 2 months from the date of the Board approval. |