

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

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of the Karnika Industries Limited will be held at 01.00 p.m. (IST) on Friday, 18th August, 2025 through video conferencing ("VC") /other Audio - Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

1. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder and in accordance with the Articles of Association of the Company, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present ₹ 25,00,00,000 (Rupees Twenty-Five Crores only) consisting of 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/ (Rupee Ten) each to ₹ 70,00,00,000/- (Rupees Seventy Crore only) consisting of 7,00,00,000 (Seven Crore) Equity Shares of ₹ 10/- (Rupees Ten) each."

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

"V. The authorized Share Capital of the Company is ₹70,00,00,000/- (Rupees Seventy Crore only) consisting of 7,00,00,000 (Seven Crore) Equity Shares of ₹ 10/- (Rupees Ten) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company".

2. Issue of Bonus Shares to the members of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**: -

"RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and

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guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding ₹ 49,59,80,000/- (Rupees Forty Nine Crores Fifty Nine Lakhs Eighty Thousand only) from and out of the Company's Free Reserves and/or Securities Premium or such other permissible sources, for the purpose of issuance of bonus equity shares of ₹ 10/- (Rupees Ten) each, credited as fully paid to the eligible members of the Company holding equity shares of ₹ 10/- (Rupees Ten) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 4 (Four) new fully paid-up equity share of ₹ 10/- each (Rupees Ten) for every 1 (One) existing fully paid-up equity shares of ₹ 10/- (Rupees Ten) held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member".

"RESOLVED FURTHER THAT the bonus equity shares upon allotment shall rank pari-passu and shall have the same rights of voting as the existing equity shares on the Record Date and be treated for all other purposes pari-passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, proportionately in the year of the allotment of these shares. The Bonus equity shares shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company".

"RESOLVED FURTHER THAT in case of fractional entitlements arising out of the issue of bonus equity shares, no members shall be entitled to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shares shall be rounded off to the lower integer and that all fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus shares may be reduced as existing on the Record Date".

"RESOLVED FURTHER THAT the allotment of the new bonus equity shares to the extent that they relate to Non-Resident members, Foreign Institutional Investors (FIIs), and other foreign investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard."

"RESOLVED FURTHER THAT no letter of allotment shall be issued and in the case of members who hold shares in dematerialized mode, the Bonus Shares shall be credited to the beneficiary accounts of the members maintained with Depository Participants and in case of members who hold shares in physical mode, the new Equity Shares or issue new Equity Share Certificates, as the case may be, in accordance with the applicable provisions of the SEBI Regulations within the period prescribed".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchange where the shares of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines".

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“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing and trading of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines and to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question or difficulty that may arise in relation thereto and to delegate all such powers granted hereunder to a Committee of Directors and / or any other officer(s) of the Company, as may deem fit or desirable and their decision shall be final and binding”.

3. Increase in Managerial Remuneration

To consider and, if thought fit, to pass with or without modification, the following resolution as an **SPECIAL RESOLUTION**:-

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of Articles of Association of the Company, recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company subject to the approval and consent of the Shareholders, be and is hereby accorded for revision in remuneration payable to Mr. Niranjana Mundhra (DIN:05254448), Managing Director, Mr. Shiv Shankar Mundhra (DIN: 02926873), Whole Time Director and Mr. Mahesh Kumar Mundhra (DIN: 08577538), Whole Time Director of the company with effect from April 01, 2025, as per the details given in the explanatory statement forming part of this Notice”.

“RESOLVED FURTHER THAT a remuneration upto Rs. 10 lakhs per month including all the perquisites and benefits if any, except the perquisites falling outside the purview of the ceiling of remuneration as per applicable provisions of Schedule V of the Act, be allowed to Mr. Niranjana Mundhra (DIN:05254448), Managing Director, Mr. Shiv Shankar Mundhra (DIN: 02926873), Whole Time Director and Mr. Mahesh Kumar Mundhra (DIN: 08577538), Whole Time Director of the company and in the event of inadequacy of profits the Board shall be authorized to adjust the above remuneration in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.

“RESOLVED FURTHER THAT the Board of Directors or, Company Secretary be and are hereby severally authorised to take all such steps as may be required in connection herewith, including seeking all necessary approvals to give effect to this resolution, file the prescribed forms with the Ministry of Corporate Affairs and such other statutory and regulatory authorities and to do all such acts, deeds, matters and things as they may consider necessary or desirable including removal of difficulties that may arise during the implementation of the aforesaid decision and furnishing certified true copies of this resolution to the concerned authorities, as may be required.”

4. To approve material related party transaction(s) proposed to be entered into by the Company.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:-

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb) (zc), 23(4) and other applicable Regulations if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

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amended from time to time, ("SEBI Listing Regulations") and Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, and such other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Article of Association of the Company and the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval and recommendation of the Audit Committee and approval by the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board', which term shall be deemed to include any committee duly constituted/empowered/to be constituted by Board from time to time to exercise its powers including powers conferred under this resolution) for entering into the Material Related Party Transaction(s)/Contract(s)/ Arrangement(s)/Agreement(s)/ loan transaction(s)/ sale or purchase of goods or material/availing or rendering of service(s)/hiring and let on hire the equipment(s)/ to extend or avail the corporate guarantee in lieu of loan taken and such other business transaction(s) as and when required by and inter-se (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement annexed with the notice, with M/s Shree Garments, a related party of the Company on such material terms and conditions, for an aggregate value not exceeding Rs. 50 Crores during the Financial Year 2025-26, and that the said Contract(s)/arrangement(s)/ transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm's length basis."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company, be and are hereby jointly and/or severally authorized to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution(s)."

Place : Howrah

Date : 25.07.2025

For Karnika Industries Limited

Sd/-

Niranjan Mundhra

Managing Director

DIN-05254448

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NOTES:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM, is annexed hereto. Further, additional information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circulars issued thereunder are also annexed.
2. General instructions for accessing and participating in the EGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:
 - a. Generally, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 - b. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2024 dated 19th September 2024 read with other previous MCA General Circulars No. 09/2023 dated 25th September 2023, 10/2022 dated 28th December 2022, 02/2022 Dated 5th May 2022, No. 20/2020 dated 5th May 2020, No. 17/2021 dated 13th April 2021 and No. 14/2021 dated 8th April 2021, circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Extra-Ordinary General Meeting ("EGM" /"EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. Hence, members can attend and participate in the ensuing EGM through VC/OVAM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

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7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.karnikaindustries.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Any person or non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 11TH day of August, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 11TH day of August, 2025 may follow steps mentioned in the Notice of the EGM under "Access to NSDL e-Voting system".
10. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 13th August, 2025 at 09:00 A.M. and ends on 17th August, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 11TH day of August, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 11TH day of August, 2025

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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

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	<p>Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered

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	Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account or last 8 digits of client ID for CDSL account. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to poonammundhra15@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other

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than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Aman Goyal at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@karnikaindustries.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who

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do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@karnikaindustries.com. The same will be replied by the company suitably.
- Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@karnikaindustries.com between 13th August, 2025 (1.00 p.m. IST) and 14th August, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Other Guidelines for Members

- The Members, whose names appear in the Registrar of Members / Beneficial Owners as on cut-off-date i.e. 11TH day of August, 2025 are entitled to vote on the resolutions set forth in the Notice. Remote e-Voting shall be kept open from 09.00 a.m. on 13th August, 2025 and shall end on 17th August, 2025 at 05.00 p.m.
- In case you wish to receive a hard copy of the same, please send your request through email to our Registrars - M/s Skyline Financial Services (P) Limited at their email ID, admin@skylinerta.com by quoting your Folio No. / DP ID & Client ID No.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and is holding shares as of the cut-off date i.e. 20th day of June 2024, may send a request for Login ID and password at evoting@nsdl.co.in or admin@skylinerta.com quoting their Client ID, DP ID / Folio No.
- Your attention is also invited to the fact that the business to be transacted at the EGM shall be transacted through electronic means as the Company is providing the facility for e-voting. E-Voting particulars have already been sent to all the shareholders by National Securities Depository Limited (NSDL) through email. Any queries with regard to e-voting may please be addressed to evoting@nsdl.co.in.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The approval of the members is being sought for the remuneration of Rs.10 lakhs per month payable to Mr. Niranjana Mundhra (DIN: 05254448), Managing Director, Mr. Shiv Shankar Mundhra (DIN: 02926873), Whole Time Director and Mr. Mahesh Kumar Mundhra (DIN: 08577538), Whole Time Director of the company with effect from 1st April, 2025.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at item no.-3 of the accompanying notice for the approval of the Members.

In view of above, the members are requested to approve, the modifications in the remuneration of Mr. Niranjana Mundhra, Mr. Shiv Shankar Mundhra and Mr. Mahesh Kumar Mundhra. Post receipt of shareholders' approval, the arrears pertaining to the remuneration will be paid retrospectively to Mr. Niranjana Mundhra, Mr. Shiv Shankar Mundhra and Mr. Mahesh Kumar Mundhra with effect from April 01, 2025.

However in the event of inadequacy of profits during the tenure, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed under Item no.-3 and in the event of continuation of inadequacy of profits for a continuous period of 3 years, the same shall be subject to review by shareholders.

None of the Directors, Key Managerial Personnel (and their relatives) of the Company, except Mr. Niranjana Mundhra, Mr. Shiv Shankar Mundhra and Mr. Mahesh Kumar Mundhra, are in any way concerned or interested (financial or otherwise) in the passing of the above resolution.

The Board recommends the passing of the Ordinary resolution as set out in item no. 3 of the accompanying notice as an Ordinary Resolution for approval of the shareholders.

Item No. 4

Regulation 23 of the SEBI Listing Regulations, inter alia states that, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

In view of the above mentioned regulatory requirement the Resolutions No. 4 are placed for approval of the Members. The Audit Committee and Board, after reviewing all necessary information, has approved and recommended the same for the approval of the members of the Company.

In accordance with Regulation 23 of the Listing Regulations, approval of the shareholders is sought for (a) related party transactions which in a financial year, exceeds the lower of (i) Rs. 1,000 crores; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company; and (b) any subsequent material modifications thereto as defined by the Audit Committee of the Company.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 15th July, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

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Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 4 of this Notice.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 ("SEBI Master Circular") are set forth below:

Material Related Party Transactions by the Company

Resolution Item No. 4: Particulars of material related party transactions between M/s Karnika Industries Limited and M/s Shree Garments

SL. No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s Shree Garments M/s Shree Garments is the Proprietorship Firm of the relative of the Managing Director and Whole-Time Directors.
2	Type, tenure, material terms and particulars	Sale of Ready-Made Garments. Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an agreement for transaction during F Y 2025-26.
3	Value of the transaction	Up to Rs. 50 crores. (Presently, the Company already has approval of shareholders for transaction up to Rs. 25 crores in place. The additional amount of transaction is required on account of sale made in coming year.)
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	11.72% of annual turnover of the Company for FY 2024-25
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable

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SN	Particulars	Details
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none">• nature of indebtedness;• cost of funds; and• tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
6	Justification as to why the RPT is in the interest of the listed entity	<p>The proposed transaction for sale of goods to M/s Shree Garments is in the ordinary course of business and conducted on an arm's length basis. The related party operates in a strategic market segment that enables the listed entity to enhance sales volume and market reach efficiently. Given the historical reliability of the party in terms of timely payments and logistics integration, the transaction ensures:</p> <ul style="list-style-type: none">➔ Better price realization due to stable, long-term volume commitments,➔ Operational efficiency through optimized distribution costs,➔ Reduction in credit risk, being a group entity with proven financial discipline, and➔ Ensuring cost-effective and quicker turnaround. <p>No undue benefit is conferred to the related party and the transaction terms (pricing, delivery schedule, etc.) are at par with similar third-party transactions. This RPT supports business continuity, revenue consistency, and financial stability, which is in the best interest of the company and its shareholders.</p>
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

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As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 4 of this Notice, for approval by the Members of the Company.

Mr. Niranjana Mundhra, Managing Director, Mr. Shiv Shankar Mundhra, Whole-Time Director and Mr. Mahesh Kumar Mundhra, Whole Time Director and their relatives are deemed to be concerned or interested in resolutions no. 4 of this Notice.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolutions, as set out in Item no. 4 of this Notice.

Place : Howrah

Date : 25.07.2025

For Karnika Industries Limited

Sd/-

Niranjana Mundhra

Managing Director

DIN-05254448