

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

TRANSCRIPT FOR THE PROCEEDING OF THE EXTRA-ORDINARY GENERAL MEETING OF KARNIKA INDUSTRIES LIMITED HELD THROUGH VIDEO CONFERENCING ON MONDAY, 18TH AUGUST, 2025 AT 01.00 P.M (IST)

Welcome Address by Ms. Muskan Mundhra, Company Secretary and Compliance Officer

Good afternoon, on behalf of the Board of Directors of Karnika Industries Limited, I, Muskan Mundhra, Company Secretary and Compliance Officer warmly welcome you all to the 1ST Extra Ordinary General Meeting of the Financial Year 2025-26 of the Company. We would like to inform you that we are conducting this meeting through video conference in compliance with the circulars issued by the Ministry of Corporate Affairs

Hence, participation of shareholders through video conference shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.

Since the requisite quorum is present and I accordingly call this meeting to order.

Since the meeting is being held through VC, the option to appoint proxy is not available and accordingly there is no proxy register.

The proceedings of this meeting are also being recorded for compliance purposes.

The registered office of the company situated at Howrah, shall be deemed as the venue for this EGM and proceedings of the EGM shall be deemed to be made at the registered office of the Company

And now, I would like to commence the meeting by conducting a roll call of the Directors present.

Our Chairman and Managing Director Mr. Niranjana Mundhra, - Attending the Meeting from Home at Howrah.

Mr. Mahesh Kumar Mundhra, Whole-Time Director- Attending the Meeting from Jaipur.

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Mr. Shiv Shankar Mundhra Whole-Time Director- Attending the Meeting from Kolkata.

Mrs. Kirti Mundhra, Non-Executive Woman Director- Attending the Meeting from Howrah.

Mrs. Kirti Taparia, Independent Director- Attending the Meeting from Howrah.

Mr. Shashikant Soni, Independent Director Attending the Meeting from Burra Bazar, Kolkata.

Mr. Krishan Kumar Karnani, CFO- Attending the Meeting from Kolkata.

Now I would like to assert the presence of CS Poonam Binani, Practising Company Secretary who has been appointed by the board as Scrutinizer for remote E voting and E-voting at this EGM and she is attending the meeting from Kolkata. She will ensure that the voting is done in a fair and transparent manner.

I now hand over the proceedings to Mr. Niranjana Mundhra, Chairman and Managing Director:

Mr. Niranjana Mundhra

Dear Shareholders,

On behalf of Karnika Industries Ltd., I'm happy to welcome you to the 1ST Extra Ordinary General Meeting of the Financial Year 2025-26 of your Company. Thank you for your presence and continued support, which is significant to the success of our Company.

The notice dated July 25, 2025 of the Extra Ordinary General Meeting have been circulated to the members is taken as read.

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We shall now proceed with the following agenda items:

1. TO INCREASE AUTHORIZE SHARE CAPITAL FROM RS. 25 CRORES TO RS. 70 CRORES:

The members may note that the Authorized Share Capital of the company was Rs. 25 Crores but pursuant to Bonus issue we have to increase our Authorized Share Capital to Rs. 70 Crores.

2. TO ISSUE BONUS EQUITY SHARES

The members may note that bonus equity shares shall be credited as fully paid to the eligible members 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.

3. TO INCREASE MANAGERIAL REMUNERATION

The members may note the increase Managerial Remuneration upto Rs. 10 Lakhs of 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 and the arrear salary from April, 2025 to July, 2025 will be paid in the month of September, 2025.

4. TO APPROVE RELATE PARTY TRANSACTIONS WITH M/s SHREE GARMENTS

The members may note that M/s Shree Garments a Proprietorship Firm is a related party of your company whose transactions 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.

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With this I conclude the meeting and request the members to cast their vote on the proposed Resolution.

Now I would request Ms. Muskan Mundhra, our Company Secretary and Compliance Officer to give further information

Thank You.

Company Secretary & Compliance Officer:

Dear Shareholders,

Notice to the EGM stated for registration of member as a speaker to express views or ask questions during the EGM. As no queries & registrations as a speaker from the shareholders has been received by the Company, I proceed ahead.

It may be noted that the members, who are yet to cast their vote, may cast their votes within next fifteen minutes, after which the voting facility at EGM will be disabled by NSDL to allow scrutinizer to process their report.

Now I would like to inform all the members of the Company that the results of the E-Voting along with the report of the scrutinizer will be announced within two (2) working days from the conclusion of Extra-Ordinary General Meeting and shall also be placed at the Company's Website, NSE Emerge and NSDL Website and the recorded transcript of the EGM shall also be made available on the website of the company as soon as possible after the meeting is over.

Since all the business to be conducted at this Extra-Ordinary General Meeting has been transacted, I hereby declare the Extra-Ordinary General Meeting as close. I am thankful to all the members for giving their presence in the meeting

I now declare the proceedings of this meeting as closed.

Thank you