

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

Date-14.11.2025

To,

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir/Madam,

SCRIP CODE: KARNIKA

Sub: Submission of Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025 along with Independent Auditor's Report thereon pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Meeting Commencement Time	16:30 P.M.
Meeting Conclusion Time	18:15 P.M.

Dear Sir/Madam,

With reference to the captioned subject, the meeting of Board of Directors of the Company was held today viz, Friday, November 14, 2025 and the Board has, inter-alia, considered and approved the Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025.

Please find enclosed the followings:

1. Copy of Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025 along with Independent Auditor's Report thereon and
2. Declaration of Unmodified Opinion on Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025

Kindly acknowledge the receipts and take on the record.

Thanking You,

Yours Faithfully,

For Karnika Industries Limited

Niranjan Mundhra

Managing Director

DIN- 05254448

Encl: As stated above

Independent Auditor's Limited Review Report

To
The Board of Directors,
Karnika Industries Ltd

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s Karnika Industries Limited** (the "Company") for the half year ended 30th September, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s A A A J & Associates
(Formerly Uttam Agrawal & Associates)
Chartered Accountants
Registration No 322455E


CA Deepak Agarwal
Partner
Mem No. 061132
UDIN: 25061132BMIYYT5666



Date: 14.11.2025
Place: Kolkata

KARNIKA INDUSTRIES LIMITED
CIN : L17299WB2022PLC253035
6 & 6/1, Gurgola Ghat Road, P.O. Salkia,
Howrah - 711106 (West Bengal)

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2025

Particulars	(₹ in Lakhs)	
	As at Sept 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	686.28	734.26
(b) Intangible Assets	6.40	8.29
(c) Financial Assets		
(i) Investments	1,614.96	836.34
(ii) Other Financial Assets	123.11	120.76
(d) Deferred Tax Asset	46.72	19.67
Total Non Current Assets	2,477.47	1,719.32
(2) Current Assets		
(a) Inventories	4,315.09	5,000.99
(b) Financial Assets		
(i) Trade Receivables	8,920.81	7,456.85
(ii) Cash and Cash Equivalents	167.77	25.36
(iii) Loans	743.92	885.36
(iv) Other Financial Assets	1,574.27	108.16
(c) Other current assets	158.70	240.27
Total Current Assets	15,880.56	13,716.99
Total Assets	18,358.03	15,436.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	6,199.75	1,239.95
(b) Other Equity	2,267.88	5,838.35
Total Equity	8,467.63	7,078.30
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	105.28	132.46
(b) Provisions	18.58	16.53
Total Non-current liabilities	123.86	148.99
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,474.05	5,887.27
(ii) Trade Payables		
Total Outstanding dues to Micro and Small Enterprises	785.60	217.55
Total Outstanding dues of Creditors other than Micro and Small	2,207.76	1,878.44
(b) Other current liabilities	183.64	194.49
(c) Provisions	115.49	31.27
Total Current Liabilities	9,766.54	8,209.02
Total Liabilities	9,890.40	8,358.01
Total Equity and Liabilities	18,358.03	15,436.31

For and on behalf of the Board of Directors of Karnika Industries Ltd.

Niranjan Mundhra
 (Managing Director)
 DIN: 05254448
 DATE: 14.11.2025

Shiv Shankar Mundhra
 (Whole-Time Director)
 DIN: 02926873
 DATE: 14.11.2025



Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2025

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Six Month Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	
		Unaudited	Unaudited	Unaudited	Unaudited	
I	Revenue from Operations	6972.71	3328.59	7113.33	10301.30	17254.85
II	Other Income	11.06	92.19	111.81	103.25	373.12
III	Total Income (I+II)	6983.77	3420.78	7225.14	10404.55	17627.97
IV	Expenses					
	Cost of Materials Consumed	2217.93	1606.56	2380.84	3824.49	7116.13
	Purchase of Stock in Trade	1206.24	556.05	915.70	1762.29	2906.91
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	861.55	(472.68)	1292.77	388.87	(467.63)
	Employee Benefits Expense	197.85	176.33	144.68	374.18	601.27
	Finance Costs	138.55	135.65	126.35	274.20	446.38
	Depreciation and Amortization Expense	41.29	40.58	25.06	81.87	112.87
	Other Expenses	1044.52	963.72	1369.60	2008.24	4494.93
V	Total Expenses (IV)	5707.93	3006.21	6255.00	8714.14	15210.86
VI	Profit/ (Loss) before tax (III-IV)	1275.84	414.57	970.14	1690.41	2417.11
	Tax Expense:					
	(1) Current Tax	340.00	110.00	247.00	450.00	614.06
	(2) Deferred Tax charge/(Credit)	(3.04)	(2.99)	(2.68)	(6.03)	(1.11)
	(3) Earlier Year Tax	0.00	0.00	0.00	0.00	(0.83)
VII	Profit/(Loss) for the period (V-VI)	938.88	307.56	725.82	1246.44	1803.05
VIII	Other Comprehensive Income					
	(i) a. Item that will not be reclassified to profit or loss	(98.47)	220.33	149.58	121.86	29.98
	b. Tax on Item that will not be reclassified to profit or loss	22.53	(50.41)	(34.22)	(27.88)	(6.86)
IX	Total Comprehensive Income For the Period, net of tax	(75.94)	169.92	115.36	93.98	23.12
X	Total Comprehensive Income for the Period comprising profit/(Loss) and other	862.94	477.48	841.18	1340.42	1826.17
XI	Paid-up equity share capital (Face Value of Rs. 10 per share)	6,199.75	1,239.95	1,239.95	6,199.75	1,239.95
XII	Other Equity	2148.12	6169.04	5105.45	2267.88	5838.35
	Earnings Per share (EPS) of Rs 10 each (not annualised)					
	(1) Basic & Diluted (Rs.)	3.29	2.48	5.85	6.07	14.54

For and on behalf of the Board of Directors of Karnika Industries Ltd.

Niranjan Mundhra
(Managing Director)
DIN: 05254448
DATE: 14/11/2025

Shiv Shankar Mundhra
(Whole-Time Director)
DIN: 02926873



KARNIKA INDUSTRIES LIMITED**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025**

	Unaudited 30.09.2025 (₹ in Lakhs)	Audited 31.03.2025 (₹ in Lakhs)
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Profit before Tax from Continuing Operations	1,690.42	2,417.10
<u>Adjustment for :</u>		
Depreciation and amortisation expense	81.87	112.87
Finance Cost	274.20	446.38
Transaction Charges in Relation to Investment	6.18	6.16
Profit on Sale of Share / Mutual Funds	18.61	(173.74)
Provision for Gratuity	1.60	(1.34)
Adjustment for unrealised foreign exchange	(9.94)	(13.47)
Expenses in relation to increase in Share Capital	33.75	-
Dividend Income	(0.05)	(0.66)
Interest Received	(57.37)	(100.24)
Operating Profit before Working Capital changes	2,039.27	2,693.06
<u>Changes in Working Capital:</u>		
<u>Adjustment for :</u>		
(Increase)/Decrease in Inventories	685.91	(243.42)
(Increase)/Decrease in Trade Receivables	(1,454.02)	(2,305.51)
(Increase)/Decrease in Short Term Loans and Advances	(1,466.11)	(49.48)
(Increase)/Decrease in Other Current Assets	81.58	67.49
(Increase)/Decrease in Other Non-Current Assets	(2.34)	(79.54)
Increase/(Decrease) in Trade Payables	897.36	770.19
Increase/(Decrease) in Short Term Provisions	84.65	(3.11)
Increase/(Decrease) in Other Current Liabilities	(10.85)	95.09
Net Changes in Working Capital	(1,183.82)	(1,748.29)
Cash Flow from operating activities before Tax .	855.45	944.77
<u>Less: Tax Expenses:</u>		
Income Tax Paid (Net)	450.00	615.17
Net Cash Generated from/(used in) Operating Activities.	405.45	329.60
<u>B. CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Shares / Mutual Funds held as Investments	(2,020.98)	(2,671.72)
Sales of Shares / Mutual Funds held as Investments	1,345.62	1,979.15
Loan Given to Corporate and Other (Net)	141.43	(885.36)
Sales/(Purchase) of Property, Plant & Equipments	(32.00)	(347.60)
Transaction Charges in Relation to Investments	(6.18)	(6.16)
Dividend Received	0.05	0.66
Interest Received	57.37	100.24
Net Cash Generated from/(used in) Investing Activities.	(514.69)	(1,830.79)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Expenses in relation to increase in Share Capital	(33.75)	-
Proceed/(Repayment) in Short Term Borrowings (Net)	586.79	863.20
Repayment of Long Term Loans and Advances (Net)	-	10.00
Proceed/(Repayment) in Long Term Borrowings (Net)	(27.18)	(53.74)
Finance Cost	(274.20)	(446.38)
Net Cash Generated from/(used in) Financing Activities	251.66	373.08
<u>D. Effect of Exchange rate Changes on Cash and Cash Equivalents</u>		
	-	0.06
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C+D) 142.41	(1,128.05)
Cash and Cash Equivalents at the beginning of the year	25.36	1,153.41
Cash and Cash Equivalents at the end of the quarter	167.77	25.36

Note: 1. The above Unaudited Cash Flow Statement has been prepared in accordance with Ind AS-7.
2. Figures in bracket indicates Cash Outflow

For and on behalf of the Board of Directors of Karnika Industries Ltd.

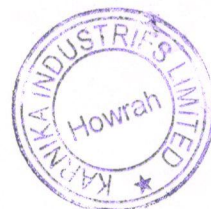
Niranjan Mundhra
Niranjan Mundhra
(Managing Director)
DIN: 05254448
DATE: 14.11.2025

Shiv Shankar Mundhra
Shiv Shankar Mundhra
(Whole-Time Director)
DIN: 02926873
DATE: 14.11.2025



Note to Financial Results

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 14th November, 2025.
2. The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure 2 Requirements), Regulations, 2015.
3. Based on approval from the Board of Directors at their meeting held on 15th July 2025 and subsequent approval from the members of the Company on 18th August 2025, the Company allotted 4 (Four) Bonus Equity Share for every 1 (One) Equity Share held, to the members on 1st September 2025.
4. The financial results of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standard) Rules, 2015.
5. Company operates only on a single segments which predominantly are manufacturing and trading of Textiles as envisaged in Ind AS 108- Segment Reporting notified under Companies (Indian Accounting Standards) Rules 2015.
6. As the Company have no Subsidiary, Associates or Joint Venture as on 30th September 2025, it is not required to prepare and present consolidated financial statements.
7. The Company has adopted Indian Accounting Standards (Ind AS) during F Y 2025-2026 and accordingly these financial results for the half year ended 30 September 2025 have been prepared in accordance with Ind AS 34 – *Interim Financial Reporting*. The date of transition to Ind AS is 1 April 2024, being the beginning of the comparative period. The comparative figures have been restated accordingly.
8. Figures for previous reporting periods have been regrouped/reclassified/restated wherever necessary to correspond with the figures of the current reporting period.
9. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015.



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To,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

SCRIP CODE: KARNIKA
ISIN: INE0MGA01012

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we do hereby confirm, declare and certify that the Un-Audited Financial Results for the quarter and half year ended 30th September, 2025 does not contain any false or misleading statement or figures and does not omit any material fact which may make the Statements or figures contained therein misleading.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
Karnika Industries Limited

Niranjan Mundhra

Niranjan Mundhra
Managing Director
DIN-05254448
DATE: 14.11.2025



Krishan

Krishan Kumar Karnani
Chief Financial Officer

