

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: 11th April, 2026

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

Scrip Code: KARNIKA

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board meeting held today i.e. 11th April, 2026

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of Karnika Industries Limited (“the Company”) at its meeting held today i.e. Saturday, 11th April 2026, inter-alia, considered and approved:

1) Approved the issuance of up to 39,66,860 (Thirty Nine Lakhs Sixty Six Thousand Eight Hundred and Sixty only) convertible warrants at a price of Rs. 121/- (Rupees One Hundred Twenty One only) per warrant (including a premium of Rs. 111/- per warrant), each convertible into one fully paid-up equity share of the Company having a face value of Rs. 10/- each, on a preferential basis to Promoters and Non-Promoters, for consideration in cash aggregating up to Rs. 47,99,90,060/- (Rupees Forty-Seven Crores Ninety Nine Lakhs Ninety Thousand and Sixty only), as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the approval of the shareholders at the ensuing Extra-Ordinary General Meeting and such other statutory and regulatory approvals wherever necessary and applicable.

2) Alteration in the Articles of Association of the Company, subject to approval of shareholders of the company in the ensuing Extra-Ordinary General Meeting.

The disclosure as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are attached as per **Annexure A and Annexure B**.

3) Convening of Extra Ordinary General Meeting (“EGM”) of the Shareholders on Monday, 11th May 2026 at 01:00 P.M for obtaining the Shareholders approval through video conferencing and/or other audio-visual means for the necessary matters covered above. The Notice of the EGM will also be intimated on the Company's website at www.karnikaindustries.com and on the website of the Stock Exchange in due course.

The meeting of Board of Directors commenced at 15:30 P.M. and concluded at 16:36 P.M

You are requested to take the above on record.

Yours faithfully
For Karnika Industries Limited

Niranjan Mundhra
Managing Director
DIN-05254448

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Annexure A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as under:

Sl No.	Particulars	Disclosures																																																
1.	Type of securities proposed to be issued	Warrants ("Convertible Warrants")																																																
2.	Type of issuance	Issue of Convertible Warrants pursuant to Preferential allotment in accordance with the Chapter V of SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made therein.																																																
3.	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Proposed Issuance of upto 3966860 Convertible Warrants on Preferential Basis to Promoter and Non-Promoter at a price of Rs. 121 per Warrant each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company having face value of 10/- (Rupees Ten Only) at a premium of Rs. 111 aggregating upto Rs. 47,99,90,060/- (Rupees Forty-Seven Crores Ninety Nine Lakhs Ninety Thousand and Sixty only) , for consideration in cash.																																																
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																																																		
4.	Names of the Investors	<table border="1"><thead><tr><th>Sr. No.</th><th>Name of the Proposed Investors</th><th>Maximum number of Warrants to be allotted</th></tr></thead><tbody><tr><td>1.</td><td>Niranjan Mundhra</td><td>247930</td></tr><tr><td>2.</td><td>Shiv Shankar Mundhra</td><td>247930</td></tr><tr><td>3.</td><td>Mahesh Kumar Mundhra</td><td>247930</td></tr><tr><td>4.</td><td>Jagdish Prasad Mundhra</td><td>661150</td></tr><tr><td>5.</td><td>Saroj Devi Mundhra</td><td>330570</td></tr><tr><td>6.</td><td>Poonam Mundhra</td><td>330570</td></tr><tr><td>7.</td><td>Priyanka Mundhra</td><td>330570</td></tr><tr><td>8.</td><td>Kirti Mundhra</td><td>330570</td></tr><tr><td>9.</td><td>Krishan Kumar Karnani</td><td>82640</td></tr><tr><td>10.</td><td>Jagdish Prasad Mundhra HUF</td><td>247930</td></tr><tr><td>11.</td><td>Niranjan Mundhra HUF</td><td>247930</td></tr><tr><td>12.</td><td>Shiv Shankar Mundhra HUF</td><td>247930</td></tr><tr><td>13.</td><td>Mahesh Kumar Mundhra HUF</td><td>247930</td></tr><tr><td>14.</td><td>Bhagwan Nath Sidh</td><td>165280</td></tr><tr><td colspan="2">TOTAL</td><td></td></tr></tbody></table>	Sr. No.	Name of the Proposed Investors	Maximum number of Warrants to be allotted	1.	Niranjan Mundhra	247930	2.	Shiv Shankar Mundhra	247930	3.	Mahesh Kumar Mundhra	247930	4.	Jagdish Prasad Mundhra	661150	5.	Saroj Devi Mundhra	330570	6.	Poonam Mundhra	330570	7.	Priyanka Mundhra	330570	8.	Kirti Mundhra	330570	9.	Krishan Kumar Karnani	82640	10.	Jagdish Prasad Mundhra HUF	247930	11.	Niranjan Mundhra HUF	247930	12.	Shiv Shankar Mundhra HUF	247930	13.	Mahesh Kumar Mundhra HUF	247930	14.	Bhagwan Nath Sidh	165280	TOTAL		
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5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Issue Price: Rs 121/- per share determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.				
		The details of shareholding assuming exercise and conversion of all share warrants and post issuance of equity shares on fully diluted basis are as under:				
		Name of the Proposed Allottees & Category	Pre Issue Equity holding		Post issue of Equity shares and after exercise of Warrants (assuming full Conversion of Warrants)	
			No. of Shares	% of shareholding	No. of Shares	% of shareholding
		Niranjan Mundhra	15165000	24.46	15412930	23.36
		Shiv Shankar Mundhra	15165000	24.46	15412930	23.36
		Mahesh Kumar Mundhra	15165000	24.46	15412930	23.36
		Jagdish Prasad Mundhra	1300	0.00	662450	1.01
		Saroj Devi Mundhra	1300	0.00	331870	0.50
		Poonam Mundhra	1300	0.00	331870	0.50
		Priyanka Mundhra	1300	0.00	331870	0.50
		Kirti Mundhra	1300	0.00	331870	0.50
		Krishan Kumar Karnani	0	0.00	82640	0.13
		Jagdish Prasad Mundhra HUF	0	0.00	247930	0.38
		Niranjan Mundhra HUF	0	0.00	247930	0.38
		Shiv Shankar Mundhra HUF	0	0.00	247930	0.38
Mahesh Kumar Mundhra HUF	0	0.00	247930	0.38		
Bhagwan Nath Sidh	16000	0.03	181280	0.27		

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		Number of Investors Allottees: 14
6.	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment of convertible warrants. Each warrant shall carry a right to convert 1 (one) warrant into 1 (one) Equity Share, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>
7.	Any cancellation or termination of proposal for Issuance of, securities including reasons thereof	Not Applicable


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Annexure-B

Brief Details with respect to Alteration / Amendment in the Articles of Association (“AOA”) of the Company

Sl. No.	Particulars	Details
1.	Alteration / Amendment in Interpretation Clause by addition of the definition of “Securities” and amendment in Clause 60 of the existing Articles of Association (“AOA”) of the Company	<p><i>Addition of the followings under respective clauses of the existing Articles of Association</i></p> <p><i>Under Clause 1. INTERPRETATION</i></p> <p>cc) “Securities” means such securities as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 and shall mean any Share (including equity Shares), scrips, stocks, bonds, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.</p> <p><i>Under Clause 60. Share Warrants</i></p> <p>60. Share Warrants and/ or other Convertible Securities</p> <p>Subject to the provisions of applicable law and subject to applicable statutory approvals, the Company may issue warrants and/ or other convertible securities, to any person (whether or not the share/ security holders of the Company) which may entitle the holders thereof to subscribe to equity shares or such other securities with or without consideration, and with or without refundable/ forfeitable deposit, for such exercise period and on such terms and conditions as the Board (or any committee duly authorised by the Board) may deem fit.</p>