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

To Date-17.01.2026

The Manager - Listing
National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051.

Symbol: KARNIKA

Dear Sir/Madam,

Sub: Clarification for Financial Results
Ref: NSE email dated January 13, 2026

With reference to the above-mentioned email we wish to inform the exchange that the Financial Results of Karnika Industries Limited ("the Company") for the period ending September 30, 2025 submitted with the Stock Exchange on November 14, 2025 was in Machine readable/ searchable format. However, due to average quality of the print of the results, the scanned file was not clear enough. Further we would like to draw your attention to the fact that Quarterly Compliances became applicable to our company with effect from September, 2025 and therefore we had inadvertently filed XBRL of Financial Results as per half year thought the PDF of Financial Results states the quarterly results.

Accordingly, please find enclosed herewith the legible copy of the Financial Results of the Company for the Financial year ended September 30, 2025. We are also filing the updated XBRL forthwith with quarterly figures as per September 30, 2025.

You are requested to kindly take the same on record.

Thanking You,
For Karnika Industries Limited

NIRANJAN MUNDHRA
Digitally signed by NIRANJAN MUNDHRA
Date: 2026.01.17 19:38:50 +05'30'

Niranjan Mundhra
Managing Director
DIN: 05254448

115 Cotton Street, 1st Floor,
Kolkata 700 007
+91 9331000711 / +91 9748997711
office.deepak@aaaj.co.in | cadeepak@aaaj.co.in

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

A A A J & ASSOCIATES ★ KOLKATA ★ Chartered Accountants

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

(₹ in Lakhs)

Particulars	As at Sept 30, 2025	As at March 31, 2025
	(Unaudited)	(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.

KARNIKA INDUSTRIES LIMITED Howrah

Niranjan Mundhra

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

Shiv Shankar Mundhra

KARNIKA INDUSTRIES LIMITED Howrah

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

AAAJ & ASSOCIATES KOLKATA Chartered Accountants

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

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	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	6972.71	3328.59	7113.33	10301.30	9714.01	17254.85
II	Other Income	11.06	92.19	111.81	103.25	138.71	373.12
III	**Total Income (I+II)**	**6983.77**	**3420.78**	**7225.14**	**10404.55**	**9852.72**	**17627.97**
IV	**Expenses**						
	Cost of Materials Consumed	2217.93	1606.56	2380.84	3824.49	4233.67	7116.13
	Purchase of Stock in Trade	1206.24	556.05	915.70	1762.29	1542.47	2906.91
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	861.55	(472.68)	1292.77	388.87	(130.97)	(467.63)
	Employee Benefits Expense	197.85	176.33	144.68	374.18	283.40	601.27
	Finance Costs	138.55	135.65	126.35	274.20	215.52	446.38
	Depreciation and Amortization Expense	41.29	40.58	25.06	81.87	48.48	112.87
	Other Expenses	1044.52	963.72	1369.60	2008.24	2280.48	4494.93
	Total Expenses (IV)	**5707.93**	**3006.21**	**6255.00**	**8714.14**	**8473.05**	**15210.86**
V	**Profit/ (Loss) before tax (III-IV)**	**1275.84**	**414.57**	**970.14**	**1690.41**	**1379.67**	**2417.11**
VI	Tax Expense:					**345.04**	**614.06**
	(1) Current Tax	340.00	110.00	247.00	450.00	348.00	616.00
	(2) Deferred Tax charge/(Credit)	(3.04)	(2.99)	(2.68)	(6.03)	(2.96)	(1.11)
	(3) Earlier Year Tax	0.00	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**	**1034.63**	**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	149.58	29.98
	b. Tax on Item that will not be reclassified to profit or loss	22.53	(50.41)	(34.22)	(27.88)	(34.22)	(6.86)
	Other Comprehensive Income For the Period, net of tax	**(75.94)**	**169.92**	**115.36**	**93.98**	**115.36**	**23.12**
IX	**Total Comprehensive Income for the Period comprising profit/(Loss) and other**	**862.94**	**477.48**	**841.18**	**1340.42**	**1149.99**	**1826.17**
X	**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	1,239.95
XI	**Other Equity**	2148.12	6169.04	5105.45	2267.88	4070.83	5838.35
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)						
	(1) Basic & Diluted (Rs.)	3.29	2.48	5.85	6.07	8.34	14.54

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

KARNIKA INDUSTRIES LIMITED Howrah

AAAJ & ASSOCIATES Chartered Accountants KOLKATA

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)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Profit before Tax from Continuing Operations		1,690.42	2,417.10
Adjustment for :			
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**
Changes in Working Capital:			
Adjustment for :			
(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**
Less: Tax Expenses:			
Income Tax Paid (Net)		450.00	615.17
Net Cash Generated from/(used in) Operating Activities.	**A**	**405.45**	**329.60**
B. CASH FLOW FROM INVESTING ACTIVITIES :			
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.	**B**	**(514.69)**	**(1,830.79)**
C. CASH FLOW FROM FINANCING ACTIVITIES :			
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	**C**	**251.66**	**373.08**
D. Effect of Exchange rate Changes on Cash and Cash Equivalents	**D**	-	**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

KARNIKA INDUSTRIES LIMITED Howrah

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

Shiv Shankar Mundhra

INDUSTRIES LIMITED Howrah

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

AAAJ & ASSOCIATES KOLKATA Chartered Accountants

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.

AAAJ & ASSOCIATES KOLKATA Chartered Accountants

KARNIKA INDUSTRIES LIMITED Howrah