

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

Date: 18<sup>th</sup> June, 2026

Scrip Code: KARNIKA

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Allotment of Warrants**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), we wish to inform you that upon receipt of the Warrant subscription amount equivalent to 25% of the warrant issue price from the eligible allottees, the Board of Directors of Karnika Industries Limited (“the Company”) at its meeting held today i.e. Thursday, 18th June 2026, has inter-alia, considered and approved the allotment of 39,66,860 (Thirty-Nine Lakhs Sixty-Six Thousand Eight Hundred and Sixty) Convertible Warrants at Face Value of ₹ 10/- (Rupees Ten) each, at a price of ₹ 121/- (Rupees One Hundred and Twenty-One Only) per warrant (including premium of ₹ 111/-) (Rupees One Hundred Eleven Only) per warrant on Preferential allotment basis to Promoters and Non-Promoters as detailed below-

Sl No.	Name of the Allottees	Category of the Allottees	No. of Convertible Warrants Allotted
1.	Niranjan Mundhra	Promoter	247930
2.	Shiv Shankar Mundhra	Promoter	247930
3.	Mahesh Kumar Mundhra	Promoter	247930
4.	Jagdish Prasad Mundhra	Promoter	661150
5.	Saroj Devi Mundhra	Promoter	330570
6.	Poonam Mundhra	Promoter	330570
7.	Priyanka Mundhra	Promoter	330570
8.	Kirti Mundhra	Promoter	330570
9.	Krishan Kumar Karnani	Promoter	82640
10.	Jagdish Prasad Mundhra HUF	Promoter	247930
11.	Niranjan Mundhra HUF	Promoter	247930
12.	Shiv Shankar Mundhra HUF	Promoter	247930
13.	Mahesh Kumar Mundhra HUF	Promoter	247930
14.	Bhagwan Nath Sidh	Non-Promoter	165280
<b>Total</b>			<b>3966860</b>

The allotment has been made pursuant to the approval of the shareholders obtained at the Extra-Ordinary General Meeting of the Company held on 11th May, 2026 and in accordance with the provisions of section 42, 62 of the Companies Act, 2013 read with applicable rules framed thereunder, Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and subsequent receipt of In-Principle Approval from National Stock Exchange of India Limited vide its letter dated 5th June, 2026.

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The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 are annexed and marked as **Annexure - I**.

The Warrant holder shall be entitled to exercise the Warrant, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment thereof, by paying the remaining 75% of the Warrant Issue Price in respect of Warrants proposed to be converted. Each Convertible Warrant carries an entitlement to subscribe to and be allotted one (1) fully paid-up Equity Share of face value Rs. 10/- each of the Company.

In the event that a warrant holder does not exercise the conversion option within 18 (Eighteen) months from the date of allotment, the unexercised warrants shall lapse and the amount paid thereon shall stand forfeited by the Company.

The meeting of Board of Directors commenced at 3:40 P.M. and concluded at 4:10 P.M.

You are requested to take the above on record.

Yours faithfully  
For Karnika Industries Limited

Niranjan Mundhra  
Managing Director  
DIN-05254448

The image shows a large, light gray watermark of the company name 'Karnika' with a registered trademark symbol (®) to its upper right. A small red speech bubble icon is positioned above the letter 'i' in 'Karnika'.

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## Annexure – I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

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)	Allotment of <b>39,66,860</b> Convertible Warrants on Preferential Basis to Promoter and Non-Promoter at a price of <b>Rs. 121/-</b> per Warrant each convertible into, or exchangeable for, <b>1 (One)</b> fully paid-up equity share of the Company having face value of <b>10/- (Rupees Ten Only)</b> at a premium of <b>Rs. 111/-</b> . The Company has received an amount being 25% of the Warrant Issue Price, from the allottees at the time of subscription and allotment.																																																
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 Allottees</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"><b>TOTAL</b></td><td><b>3966860</b></td></tr></tbody></table>	Sr. No.	Name of the Allottees	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	<b>TOTAL</b>		<b>3966860</b>
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5.	Post allotment of securities - outcome of the subscription, issue	Since the Company had allotted Convertible warrants for the first time, accordingly, there is no pre-issue warrant holding of the proposed allottees and, therefore, the disclosure relating to pre and post allotment holding of warrants is not applicable in the present case.																																																

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	price / allotted price (in case of convertibles), number of investors;	<p>Issue Price: Rs 121/- per Convertible Warrant determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.</p> <p>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:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 30%;">Name of the Proposed Allottees &amp; Category</th> <th colspan="2" style="width: 20%;">Pre-Issue Equity holding</th> <th colspan="2" style="width: 30%;">Post issue of Equity shares and after exercise of Warrants (assuming full Conversion of Warrants)</th> </tr> <tr> <th style="width: 10%;">No. of Shares</th> <th style="width: 10%;">% of shareholding</th> <th style="width: 10%;">No. of Shares</th> <th style="width: 10%;">% of shareholding</th> </tr> </thead> <tbody> <tr> <td>Niranjan Mundhra</td> <td>15165000</td> <td>24.46</td> <td>15412930</td> <td>23.36</td> </tr> <tr> <td>Shiv Shankar Mundhra</td> <td>15165000</td> <td>24.46</td> <td>15412930</td> <td>23.36</td> </tr> <tr> <td>Mahesh Kumar Mundhra</td> <td>15165000</td> <td>24.46</td> <td>15412930</td> <td>23.36</td> </tr> <tr> <td>Jagdish Prasad Mundhra</td> <td>1300</td> <td>0.00</td> <td>662450</td> <td>1.01</td> </tr> <tr> <td>Saroj Devi Mundhra</td> <td>1300</td> <td>0.00</td> <td>331870</td> <td>0.50</td> </tr> <tr> <td>Poonam Mundhra</td> <td>1300</td> <td>0.00</td> <td>331870</td> <td>0.50</td> </tr> <tr> <td>Priyanka Mundhra</td> <td>1300</td> <td>0.00</td> <td>331870</td> <td>0.50</td> </tr> <tr> <td>Kirti Mundhra</td> <td>1300</td> <td>0.00</td> <td>331870</td> <td>0.50</td> </tr> <tr> <td>Krishan Kumar Karnani</td> <td>0</td> <td>0.00</td> <td>82640</td> <td>0.13</td> </tr> <tr> <td>Jagdish Prasad Mundhra HUF</td> <td>0</td> <td>0.00</td> <td>247930</td> <td>0.38</td> </tr> <tr> <td>Niranjan Mundhra HUF</td> <td>0</td> <td>0.00</td> <td>247930</td> <td>0.38</td> </tr> <tr> <td>Shiv Shankar Mundhra HUF</td> <td>0</td> <td>0.00</td> <td>247930</td> <td>0.38</td> </tr> <tr> <td>Mahesh Kumar Mundhra HUF</td> <td>0</td> <td>0.00</td> <td>247930</td> <td>0.38</td> </tr> <tr> <td>Bhagwan Nath Sidh</td> <td>16000</td> <td>0.03</td> <td>181280</td> <td>0.27</td> </tr> </tbody> </table> <p>Number of Investors Allottees: 14</p>	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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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</p>																																																																															

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		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.
7.	Any cancellation or termination of proposal for Issuance of securities including reasons thereof	Not Applicable

  
Karnika®