

To

Date-22.06.2026

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 ISIN: INE0MGA01012

Dear Sir / Madam,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015

In terms of disclosures required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015, I, Niranjan Mundhra, on behalf of me and Shiv Shankar Mundhra, Mahesh Kumar Mundhra, Jagdish Prasad Mundhra, Saroj Devi Mundhra, Poonam Mundhra, Priyanka Mundhra and Kirti Mundhra being Promoter of Karnika Industries Limited (Target company), along with other Persons Acting in Concert, do hereby declare that, we have made an acquisition of 27,27,220 (2,47,930+2,47,930+2,47,930+6,61,150+3,30,570+3,30,570+3,30,570+3,30,570) Convertible Warrants of Face value of Rs. 10/- each, pursuant to Preferential Allotment of Convertible Warrants of the Target Company.

Kindly acknowledge and take the above information on record.

Thanking you,

Yours faithfully,

Niranjan Mundhra.

Niranjan Mundhra
(On behalf of Promoters & Person Acting in Concert)

Encl: A/a

Cc:
Karnika Industries Limited
6 & 6/1, Gurgola Ghat Road,
Howrah-711106

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015

Name of the Target Company (TC)	Karnika Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer-	Acquirer- Niranjan Mundhra Mahesh Kumar Mundhra Shiv Shankar Mundhra Jagdish Prasad Mundhra Saroj Devi Mundhra Kirti Mundhra Priyanka Mundhra Poonam Mundhra Persons Acting in Concert 1. KRISHAN KUMAR KARNANI 2. JAGDISH PRASAD MUNDHRA HUF 3. NIRANJAN MUNDHRA HUF 4. SHIV SHANKAR MUNDHRA HUF 5. MAHESH KUMAR MUNDHRA HUF		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ disposal under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights:			
➤ Niranjan Mundhra	1,51,65,000	24.46%	24.46%
➤ Mahesh Kumar Mundhra	1,51,65,000	24.46%	24.46%
➤ Shiv Shankar Mundhra	1,51,65,000	24.46%	24.46%
➤ Jagdish Prasad Mundhra	1,300	NIL	NIL
➤ Saroj Devi Mundhra	1,300	NIL	NIL
➤ Poonam Mundhra	1,300	NIL	NIL

➤ Priyanka Mundhra	1,300	NIL	NIL
➤ Kirti Mundhra	1,300	NIL	NIL
➤ Krishan Kumar Karnani	NIL	NIL	NIL
➤ Jagdish Prasad Mundhra HUF	NIL	NIL	NIL
➤ Niranjana Mundhra HUF	NIL	NIL	NIL
➤ Shiv Shankar Mundhra HUF	NIL	NIL	NIL
➤ Mahesh Kumar Mundhra HUF	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)-	NA	NA	NA
e) Total (a+b+c+d)	4,55,01,500 Equity Shares	73.39%	73.39%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	NA	NA	NA
b) VRs acquired / sold otherwise than by shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold -			
➤ Niranjana Mundhra	2,47,930	NA#	0.376%@
➤ Mahesh Kumar Mundhra	2,47,930	NA#	0.376%@
➤ Shiv Shankar Mundhra	2,47,930	NA#	0.376%@
➤ Jagdish Prasad Mundhra	6,61,150	NA#	1.00%@
➤ Saroj Devi Mundhra	3,30,570	NA#	0.50%@
➤ Poonam Mundhra	3,30,570	NA#	0.50%@
➤ Priyanka Mundhra	3,30,570	NA#	0.50%@
➤ Kirti Mundhra	3,30,570	NA#	0.50%@
➤ Krishan Kumar Karnani	82,640	NA#	0.13%@
➤ Jagdish Prasad Mundhra HUF	2,47,930	NA#	0.376%@
➤ Niranjana Mundhra HUF	2,47,930	NA#	0.376%@
➤ Shiv Shankar Mundhra HUF	2,47,930	NA#	0.376%@
➤ Mahesh Kumar Mundhra HUF	2,47,930	NA#	0.376%@
d) Shares encumbered / invoked/released by the acquirer	NA	NA	NA
e) Total (a+b+c+/-d)	38,01,580 Convertible Warrants	NA#	5.76%@

After the acquisition/sale, holding of Acquirer along with PACs of:			
a) Shares carrying voting rights			
➤ Niranjan Mundhra	1,51,65,000	24.46%	22.99%@
➤ Mahesh Kumar Mundhra	1,51,65,000	24.46%	22.99%@
➤ Shiv Shankar Mundhra	1,51,65,000	24.46%	22.99%@
➤ Jagdish Prasad Mundhra	1,300	NIL	NIL
➤ Saroj Devi Mundhra	1,300	NIL	NIL
➤ Poonam Mundhra	1,300	NIL	NIL
➤ Priyanka Mundhra	1,300	NIL	NIL
➤ Kirti Mundhra	1,300	NIL	NIL
➤ Krishan Kumar Karnani	NIL	NIL	NIL
➤ Jagdish Prasad Mundhra HUF	NIL	NIL	NIL
➤ Niranjan Mundhra HUF	NIL	NIL	NIL
➤ Shiv Shankar Mundhra HUF	NIL	NIL	NIL
➤ Mahesh Kumar Mundhra HUF	NIL	NIL	NIL
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition-			
➤ Niranjan Mundhra	2,47,930	NA#	0.376%@
➤ Mahesh Kumar Mundhra	2,47,930	NA#	0.376%@
➤ Shiv Shankar Mundhra	2,47,930	NA#	0.376%@
➤ Jagdish Prasad Mundhra	6,61,150	NA#	1.00%@
➤ Saroj Devi Mundhra	3,30,570	NA#	0.50%@
➤ Poonam Mundhra	3,30,570	NA#	0.50%@
➤ Priyanka Mundhra	3,30,570	NA#	0.50%@
➤ Kirti Mundhra	3,30,570	NA#	0.50%@
➤ Krishan Kumar Karnani	82,640	NA#	0.13%@
➤ Jagdish Prasad Mundhra HUF	2,47,930	NA#	0.376%@
➤ Niranjan Mundhra HUF	2,47,930	NA#	0.376%@
➤ Shiv Shankar Mundhra HUF	2,47,930	NA#	0.376%@
➤ Mahesh Kumar Mundhra HUF	2,47,930	NA#	0.376%@
e) Total (a+b+c+d)	4,55,01,500 Equity Shares & 38,01,580 Convertible Warrants	73.39%#	74.7%@
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc). release		Preferential Allotment of Convertible Warrants	

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18 th June, 2026 (being date of allotment of Convertible Warrants)
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 61,99,75,000 divided into 6,19,97,500 equity shares of Rs. 10 each.
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 65,96,43,600 divided into 6,59,64,360 equity shares of Rs. 10 each
Total diluted share/voting capital of the TC after the said acquisition	Rs. 65,96,43,600 divided into 6,59,64,360 equity shares of Rs. 10 each

No voting rights on the share warrants until converted in accordance with their terms to equity shares.

@ The above post-issue shareholding is prepared assuming the full conversion of convertible warrants into equal number of equity shares within a period of 18 months from the date of allotment.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (LODR), 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible warrants into equity shares of the TC.

In view of the above, this disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015 is being made as an abundant caution.

Yours faithfully,

Niranjan Mundhra,

Niranjan Mundhra
(On behalf of Promoter & Person Acting in Concert)
Managing Director
DIN- 05254448

Place: Kolkata

Date: 22/06/2026