

CARNATION INDUSTRIES LIMITED

9/C KUMAR PARA ROAD 2ND FLOOR, LILUAH HOWRAH-711204

CIN: L25119WB1983PLC035920

October 15, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

To
The Calcutta Stock Exchange Ltd,
7, Lyons Range
Kolkata - 700 001

Scrip Code: 530609

Scrip Code: 13067

Sub: Outcome of Board Meeting held on October 15, 2026

Dear Sir/ Madam,

Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Thursday, October 15, 2026, at the Corporate Office of the Company, has, *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company pursuant to Regulation 33 of the SEBI Listing Regulations.

A copy of the Unaudited Financial Results along with the Limited Review Report is enclosed herewith as Annexure-I.

The Board meeting commenced at 4:05 P.M. and concluded at 5:50 P.M.

We request you to kindly take the above information on record and oblige

For **Carnation Industries Limited**

BHAWNA
GUPTA

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BHAWNA GUPTA
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Bhawna Gupta
Director (DIN: 10101543)

Independent Auditor's Review Report on Interim Financial Results

To
The Board of Directors
Carnation Industries Limited
9/C, Kumar Para Road,
2nd Floor, Liluah,
Howrah-711204

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **Carnation Industries Limited** ("the Company") for the quarter and half year ended on 30th September, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in its meeting held on October 15th, 2026. 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 Engagement (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.
 - i. We draw attention to Note 5 of the Statement regarding unclaimed dividend of Rs 1.42 Lakh which was required to be transferred to Investor Education and Protection Fund (IEPF).
 - ii. We draw attention to Note 6 of the statement regarding non satisfaction of charges in Registrar of Company (ROC) registered in favour of ICICI Bank which have since been squared off and no dues certificate has been obtained from the lender.
 - iii. We draw attention to Note 7 to the statement, in respect of alteration of authorised share capital though approved by shareholders was not given effect to for wants of filing of necessary documents with Registrar of Companies (ROC) and consequent to that non updating of master data.



Branches : Ranchi (Jharkhand) & Guwahati (Assam)

- iv. We draw attention to Note 8 to the statement, regarding Change of name of the Company and Shifting of the registered office of the Company from State of West Bengal to the National Capital Territory of Delhi which though approved by the shareholders was not completed because of non-filing of requisite statutory forms with ROC and in case of shifting necessary petition as required to be filed before the Regional Director.
5. Based on our review conducted as mentioned in paragraph 3 above and subject to the possible effects of the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind As") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Kolkata
Date: 15th October, 2026.



For JAIN SARAOGI & CO LLP
Chartered Accountants
Firm Regn. No. 305004E/E300281

Ravi Kumar

Partner: Ravi Kumar
Membership No. 304392
UDIN : 26304392GKJKAX2962

CARNATION INDUSTRIES LIMITED						
CIN: L25119WB1983PLC035920						
Registered office: 9/C, Kumar Para Road 2nd Floor, Liluah, Howrah, West Bengal-711204						
Corporate office :G2, VIKAS APARTMENT, 34/1, Punjabi Bagh East, New Delhi 110026						
Email: carnationindustrieslimited@gmail.com; Website: www.carnation.org.in (BSE Scrip code: 530609)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026						
Amount (Rs. in Lakhs)						
Sr. No.	Particulars	Three Months Ended			Half Year Ended	
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	101.19	-	-	101.19	170.00
2	Other Income	0.54	-	-	0.54	26.72
3	Total Income (1+2)	101.73	-	-	101.73	196.72
4	EXPENSES :					
	Cost of Materials Consumed and other manufacturing expenses	-	-	-	-	-
	Cost of Trading Goods	-	-	-	-	-
	Changes in inventories of Finished Goods	-	-	-	-	-
	Employee benefit expense	5.48	5.62	6.65	11.10	26.87
	Finance costs	34.50	35.04	4.52	69.53	67.56
	Depreciation and amortization expense	0.07	0.05	-	0.13	0.13
	Other expenses	7.05	9.12	14.65	16.17	75.66
	Total Expenses	47.10	49.83	25.82	96.93	170.22
5	Profit Before Exceptional Items and Tax (3-4)	4.79	-	(25.82)	4.79	26.50
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	54.63	(49.83)	(25.82)	4.79	26.50
8	Tax Expense/(Benefits):					
	i. Current Tax	-	-	-	-	61.56
	i. Tax of earlier year	1.79	1.79	-	3.59	-
	ii. Deferred Tax	0.00	(0.00)	-	(0.00)	(21.88)
8	Total Tax Expense	1.80	1.79	-	3.58	39.68
9	Net Profit/(Loss) from continuing operations (7-8)	52.83	(51.62)	(25.82)	1.21	(13.18)
10	Profit/(loss) from discontinued operations	-	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	-	-	-	-	-
13	Profit/(loss) for the period (9+12)	52.83	(51.62)	(25.82)	1.21	(13.18)
	Other Comprehensive Income :					
	A.) (i) Items that will not be reclassified to Profit and Loss	-	-	-	-	-
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B) (i) items that will be reclassified to profit and loss account	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
14	Total Other Comprehensive Income	-	-	-	-	-
15	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (13+14)	52.83	(51.62)	(25.82)	1.21	(13.18)
16	Weighted Average Paid up Equity Share Capital (Face Value Rs.10 each)	345.72	345.72	345.72	345.72	345.72
17	Earning per Equity Share:					
	Basic	1.53	(1.49)	(0.75)	0.04	(0.38)
	Diluted	1.53	(1.49)	(0.75)	0.04	(0.38)
	Par value of each Equity Share: Re.10/- (EPS for three months ended periods are not annualised)					

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S.R No.	Notes
1	The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2	The financial results of the company for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee on 15-10-2026 and subsequently approved at the meeting of the Board of Directors held on 15-10-2026.
3	Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the half year and quarter ended on September 30 2026 classification/ disclosure.
4	The Board has not recommended any interim dividend during the half year and quarter ended September 30, 2026 and previous financial year 2025-26
5	In accordance with the applicable regulatory requirements, unclaimed dividend account has a balance of Rs. 1.42 Lakhs which the company is required to transfer to Investor Education and Protection Fund (IEPF), the same is under process.
6	During the previous year(2024-25) In terms of the Hon'ble National Company Law tribunal NCLT, Kolkata Bench ("NCLT") Dt: 5th June 2024, the financial creditor i.e., ICICI Bank Limited (the lender) outstanding were settled and Form CHG 4 filed with MCA. Satisfaction of charge at the Ministry of Corporate Affairs, Registrar of Companies, West Bengal is yet to be updated.
7	During the Financial year 2025-26, the Members of the Company, through Postal Ballot under Section 110 of the Companies Act, 2013, approved the amendment to the Capital Clause of the Memorandum of Association by way of a Special Resolution dated November 16, 2025, resulting in an increase in the Authorised Share Capital from ₹700 Lakhs to ₹3500 Lakhs; however, the filing of Form SH-7 with the Registrar of Companies, as required under Section 64 of the Act, is currently in process and, consequently, the increased authorised share capital is yet to be reflected in the MCA records as at the date of approval of these financial statements. The Company is in the process of completing the said filing along with applicable additional fees, stamp duty and other statutory charges, and has made appropriate provisions in the books based on management's best estimate; the management is of the view that the delay is procedural in nature and does not have any material impact on the financial statements, apart from the provision so recognised.
8	During the Financial year 2025-26, the Members of the Company, through Postal Ballot under Section 110 of the Companies Act, 2013, approved by way of Special Resolution dated November 16, 2025, the proposal to change the name of the Company from "Carnation Industries Limited" to "Ebravea Beverages Limited", along with consequential amendments to the Memorandum and Articles of Association; however, the requisite statutory filings and approval process under Section 13 of the Act are currently in progress and, as at the date of approval of these financial statements, the fresh certificate of incorporation has not yet been issued by the Registrar of Companies, and accordingly, the Company continues to be reflected as "Carnation Industries Limited" in MCA records and in these financial statements. The Company is in the process of shifting its registered office from West Bengal to Delhi, for which approval of the Members has been obtained through a Postal Ballot resolution dated November 16, 2025; the necessary statutory filings have been initiated and the matter is currently pending with the relevant regulatory authorities for requisite approvals.
9	During the Financial Year 2025-26 the Company has entered into a Share Purchase Agreement ("SPA") to acquire 100% equity shares in Oniv Beverages Private Limited with its existing shareholders for a total consideration not exceeding INR 5.00 Crores to be paid by issuance/allotment of equity shares of the Company in exchange for the equity shares of Oniv Beverages Private Limited within the fiscal year 2026-27, after obtaining all necessary approvals for the transaction. Up to the half year and quarter ended on 30, September 2026 total amount of Rs. 1189.94 lacs was paid towards working capital of the Company as part of the SPA. Through this acquisition, the Company is strategically expanding its business portfolio in a manner that can be seamlessly and economically integrated with its existing operations.
10	During the Financial year 2025-26, the Company entered into a business purchase agreement with Integra Essentia Limited and paid an advance of INR 332.50 lacs against the Total capital commitment of Rs 3325 Lakhs.
11	There were no investors complaint received during the half year and quarter ended on 30, September 2026.

For Carnation Industries Limited

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Bhawna Gupta
Director
DIN:10101543

Place: New Delhi
Date: 15th October 2026



CARNATION INDUSTRIES LIMITED CIN:- L25119WB1983PLC035920 Registered office: 9/C, Kumar Para Road 2nd Floor, Liluah, Howrah, West Bengal-711204 Corporate office :G2, VIKAS APARTMENT, 34/1, Punjabi Bagh East, New Delhi 110026 Email: carnationindustrieslimited@gmail.com; Website: www.carnation.org.in (BSE Scrip code: 530609)		
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2026		
Amount (Rs. In Lakhs)		
Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS :		
(1) Non-Current Assets		
Property, Plant and Equipment	0.23	0.34
Intangible Assets	0.21	-
Financial Assets		
(a) Loans	1,189.94	1,083.94
Deferred Tax Assets (Net)	0.01	0.01
Other Non-Current Assets	332.50	332.50
(2) Current Assets		
Inventories		
Financial Assets		
(a) Trade Receivables	109.19	189.20
(b) Cash and Cash Equivalents	17.05	16.35
(c) Bank Balance Other than Cash and Cash Equivalents	1.42	1.42
(d) Other Financial Assets	-	-
Current Tax Assets (net)	-	-
Other Current assets	56.79	52.79
Total Assets	1,707.34	1,676.54
EQUITY AND LIABILITY		
(1) EQUITY		
Share Capital	345.72	345.72
Other Equity	(194.60)	(195.81)
LIABILITY		
(2) Non-Current Liabilities		
Financial Liabilities		
-Borrowings	1,378.80	1,362.07
(3) Current Liabilities		
Financial Liabilities		
-Borrowings		
-Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	48.48	45.06
-Other Financial Liabilities	64.00	33.16
Other Current Liabilities	5.65	30.64
Current Tax Liabilities (Net)	59.30	55.72
Total Equity and Liabilities	1,707.34	1,676.54
For Carnation Industries Limited BHAWNA GUPTA Digitally signed by BHAWNA GUPTA Date: 2026.10.15 16:14:23 +05'30' Bhawna Gupta Director DIN:10101543 Place: New Delhi Date: 15th October 2026		



CARNATION INDUSTRIES LIMITED CIN:- L25119WB1983PLC035920 Registered office: 9/C, Kumar Para Road 2nd Floor, Liluah, Howrah, West Bengal-711204 Corporate office :G2, VIKAS APARTMENT, 34/1, Punjabi Bagh East, New Delhi 110026 Email: carnationindustrieslimited@gmail.com; Website: www.carnation.org.in (BSE Scrip code: 530609) UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026		
Amount (Rs. In Lakhs)		
PARTICULARS	For the half year ended 30.09.2026 (Unaudited)	For the half year ended 30.09.2025 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before exceptional items and tax	4.79	(35.07)
Adjustments for:		
-Depreciation, Imparement and Amortisation Expenses	0.13	-
-(Profit)/Loss on sale/discard of Property Plant and Equipment(net)	-	-
-Borrowings written back in terms of resolution plan	-	-
-Finance Cost	69.53	4.52
Operating Profit Before Working Capital Changes	74.46	(30.56)
Adjustments for:		
-Decease/ (Increase) in Trade Receivables	80.01	-
-(Decease)/ Increase in Trade Payables	3.41	1.52
-(Decease)/ Increase in Non Current Provisions	-	-
-(Decease)/ Increase in Other current Liabilities	(24.99)	1.35
-(Decease)/ Increase in Other Financial Liabilities	-	-
-Decrease/ (Increase) in Financial Assets - Loans	-	-
-Decrease/ (Increase) in Other Current Asset	(4.01)	(13.75)
Cash Generated from Operations :	128.88	(41.43)
Income Tax Paid including Tax deducted at source	-	-
Net Cash generated from Operating Activities	128.88	(41.43)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments, Intangible and Capital Work in Progress	(0.23)	-
Sale of Investment (net)	-	-
Advances For Purchase of Assets	-	-
Loan Granted	(106.00)	(905.59)
Sale of Property, Plant and Equipments, Intangible and Capital Work in Progress	-	-
Receipt of advance/Proceeds for sale of assets	-	-
Bank Balance other than cash & Cash equivalents (including accrued interest)	-	-
Net Cash generated/ (used) in Investing Activities	(106.23)	(905.59)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Bank Borrowings (Net)	-	-
Repayment of Borrowings from Successful Resolution Applicant(net)	-	(10.61)
Receipt of Borrowings (Net)	16.74	894.50
-(Decease)/ Increase in Other Financial Liabilities	-	4.07
Finance cost paid	(38.69)	(4.52)
Advance from Resolution Professional	-	-
Funds Infused in terms of Resolution Plan and Issue of Shares	-	-
Net Cash generated/(used) in Financing Activities	(21.95)	883.45
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	0.71	(63.57)
Opening Cash and Cash Equivalents	16.35	90.42
Closing Cash and Cash Equivalents	17.05	26.84
For Carnation Industries Limited BHAWNA GUPTA Digitally signed by BHAWNA GUPTA Date: 2026.10.15 16:17:01 +05'30' Bhawna Gupta Director DIN:10101543 Place: New Delhi Date: 15th October 2026		

