

KEL/SEC/SKC/11//2022

November 10, 2022

National Stock Exchange of India

Exchange Plaza, C-1
Block G, Bandra Kurla Complex
Bandra East
Mumbai – 400 051

Company Symbol : **KARMAENG**

Sub : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sirs / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the following:

Consequent to the recommendation of the Nomination and Remuneration Committee of the company, the Board of Directors at their meeting held on November 10, 2022 have unanimously approved and resolved the following :

- 1) Appointment of Shri Chetan Durgadas Mehra (DIN : 00022021) as Managing Director of the Company with effect from 01st December, 2022 for a period of period of 1 year subject to approval of the members at ensuing General Meeting of the Company.

Brief profile of Shri Chetan Mehra is as follows :

Shri Chetan Mehra, aged 56 years is a Science Graduate from Mumbai University and is also Promoter of the Company with over 35 years of experience in Textile exports, full-fledged Money Changing, Housing and Consumer Finance, and Wind-farm / Hydro-power development, Chetan Mehra has overseen the Weizmann Group's steady growth and ensured its profitable business record. Active for over a decade in mentoring other Weizmann companies who are engaged in the renewable energy sector, he has also engineered financial and technical JVs with leading business houses for wind-farm development and manufacture of wind-electric generators. He has been responsible for financial tie-ups in the form of capital-infusion in housing finance by international financial institutions and public sector banks. Shri Mehra has also successfully promoted Weizmann Homes Ltd. till the divestment of its stake in favour of AIG, the world's largest insurance group as well as the sale of Weizmann Forex, the money changing business to Nasdaq listed Ebix.

KARMA ENERGY LTD.

Regd. Off: Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001
Tel: 022-22071501-06 ● Fax: 022-22071514 ● Email: karmaenergy@weizmann.co.in
www.karmaenergy.co ● CIN: L31101MH2007PLC168823



.. 2 ..

-: 2 :-

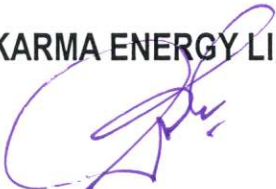
Shri Mehra is the President of the Renewable Energy Developers Association of Maharashtra (REDAM), EX-Secretary of the National Council of Indian Wind-power Association and a Governing Member of the World Institute of Sustainable Energy (WISE). With his considerable experience in the financial services and renewable energy sectors, Chetan Mehra has served on the financial services and energy sub-committees of the CII and was the Chairman of Laxmi Finance and Leasing Companies Commercial Premises Co-operative Society Ltd. which implemented the commercial project in the prestigious Bandra-Kurla complex in Mumbai. He is also an ex-Chairman of the CII-GBC Sub-Committee for Development of Wind Energy. Shri Chetan Mehra is not related to any Directors of the Company.

- 2) Expiration of tenure of Shri Ganesh Narasimha Kamath as Managing Director with effect from end of closing of business hours of 30th November, 2022 and intention of Shri Kamath in not continuing in office of Managing Director further due to advancing age.

Kindly take above on record and acknowledge receipt.

Thanking you,

For **KARMA ENERGY LIMITED**



Chetan D. Mehra
Vice Chariman (DIN : 00022021)



KARMA ENERGY LTD.

Regd. Off: Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001

Tel: 022-22071501-06 ● Fax: 022-22071514 ● Email: karmaenergy@weizmann.co.in

www.karmaenergy.co ● CIN: L31101MH2007PLC168823