

KEL/SEC/SKC/11/2020

November 11, 2020

National Stock Exchange of India

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

Company Symbol : **KARMAENG**

Sub : **Outcome of the Board Meeting held on November 11, 2020**

Sir,

The Meeting of the Board of Directors of the Company held on 11th November, 2020 have unanimously resolved on the following agenda items :

1. Un-audited Financial Results for the Second Quarter and half year ended September 30, 2020 (Standalone and Consolidated) along with Limited Review Report of the Auditors thereon.
2. The Board of Director of the Company at their meeting held on 11th November, 2020 have also resolved to re-appoint Shri Ganesh N. Karnath as Managing Director of the Company effective from 1st December, 2020 for a further period of 1 year on terms and conditions laid out in the agreement between the company and Shri Karnath subject to the approval of the members of the company at the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 16.00 hrs and concluded at 16:44 hrs (IST). We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

For **KARMA ENERGY LIMITED**

T. V.
Subramanian
Subramanian

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Subramanian
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T V Subramanian
CFO & Company Secretary

Encl: a./a

KARMA ENERGY LIMITED

Regd. Off. Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : karmaenergy@weizmann.co.in
www.karmaenergy.co . CIN L31101MH2007PLC168823

BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Interim Unaudited Standalone Financial Results of Karma Energy Limited.

To the Board of Directors of Karma Energy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Karma Energy Limited** ("the Company") for the quarter and half year ended September 30, 2020 ('the Standalone Statement'). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended.
2. The Standalone 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Standalone 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Standalone Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 BATLIBOI & PUROHIT

Chartered Accountants

ICAI Firm Reg No. 101048W

Kaushal
Atul Mehta

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Kaushal Atul Mehta
Date: 2020.11.11
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Kaushal Mehta

Partner

Membership No. 111749

Place: Mumbai

Date: 11th November, 2020

ICAI UDIN: 20111749AAAAEQ9275

Karma Energy Limited

(CIN : L31101MH2007PLC168823)

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001

Tel Nos : 22071501-06 Fax : 22071514

Email : investorshelpdesk@weizmann.co.in Visit us at : www.karmaenergy.co

Statement of Standalone Financial Results for the Quarter & Half Year Ended 30.09.20

Particulars		Quarter Ended			Half Year Ended		Rs in Lac
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.20 Audited
1 Income							
[a] Revenue from Operations		1,033.97	574.40	1,667.08	1,608.37	2,422.71	3,587.69
[b] Other Income		13.41	5.90	38.02	19.31	55.41	99.03
Total Income		1,047.38	580.30	1,705.10	1,627.68	2,478.12	3,686.72
2 Expenses							
[a] Operation and Maintenance Cost		760.53	511.88	948.27	1,272.41	1,390.17	1,985.36
[b] Employee Benefits Expense		40.54	51.63	70.87	92.17	149.83	261.23
[c] Finance Costs		128.07	127.10	138.65	255.17	277.09	535.05
[d] Depreciation and Amortisation Expense		128.71	127.35	136.34	256.06	271.23	542.46
[e] Other Expenses		54.86	65.27	95.01	120.13	165.44	342.81
Total Expenses		1,112.71	883.23	1,389.14	1,995.94	2,253.76	3,666.91
3 Profit / (Loss) before Exceptional Item and Tax (1 - 2)		(65.33)	(302.93)	315.96	(368.26)	224.36	19.81
4 Tax Expense:							
[a] Current Tax		-	-	122.00	-	122.00	127.60
[b] Deferred Tax		(25.78)	(24.05)	(58.09)	(49.83)	(74.51)	(124.95)
Total Tax Expenses		(25.78)	(24.05)	63.91	(49.83)	47.49	2.65
5 Profit / (Loss) after Tax (3 - 4)		(39.55)	(278.88)	252.05	(318.43)	176.87	17.16
Other Comprehensive Income							
Items that will not be reclassified to Profit or Loss							
Re-measurement Gains / (Losses) on defined benefit plans		-	-	-	-	-	19.63
Tax effect		-	-	-	-	-	(5.10)
Net Gain / (Loss) on Fair Value through OCI - Equity Securities		(109.81)	150.85	45.51	41.04	(172.93)	(283.66)
Tax effect		24.44	(33.58)	(12.42)	(9.14)	38.46	59.89
Total Other Comprehensive Income (Net of Tax)		(85.37)	117.27	33.09	31.90	(134.47)	(209.24)
Total Comprehensive Income for the year		(124.92)	(161.61)	285.14	(286.53)	42.40	(192.08)
6 Paid up Equity Share Capital (Rs 10/- Per Share)		1,156.99	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99
Reserves as shown in Audited Balance Sheet							3,425.14
7 Earning per Share (of Rs 10/- each) (Quarter Figure not annualised)							
[a] Basic (Rs.)		(0.34)	(2.41)	2.18	(2.75)	1.53	0.15
[b] Diluted (Rs.)		(0.34)	(2.41)	2.18	(2.75)	1.53	0.15

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter & Half Year Ended 30.09.20 and the Report has been forwarded to the Stock Exchanges. The Report does not contain any qualification.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11.11.20 and have been subjected to a Limited Review by the statutory auditors.
- The Company has considered possible effects that may arise of still unfolding COVID -19 pandemic on the carrying amounts of Property, plant & equipment, inventories, trade receivables, etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- The Company is primarily operating in the business of Generation of Power from Renewable Sources. Hence, there is only one business segment as per Ind-AS 108 - Operating Segments.
- The Company and It's wholly owned Subsidiary Company Greenweiz Projects Limited have filed a petition before NCLT seeking sanctioning of a Scheme of Amalgamation with respect to merger of the Subsidiary Company with Holding Company w.e.f the Appointed date 01.04.19. Since NCLT is yet to issue their final order sanctioning the scheme, the Financial Statement for the Quarter & Half Year Ended 30.09.20 is has been prepared with out giving effect to the merger.
- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DIN : 00022021

Place : Mumbai, Dated : 11.11.20



Karma Energy Limited

(CIN - L3110MH2007PLC168823)

Statement of Standalone Assets and Liabilities as at 30.09.20

Rupees in Lakh

Particulars	As At	
	30.09.20	31.03.20
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a Property, Plant and Equipment	3,863.27	4,090.17
b Right of Use Assets	133.46	141.18
c <u>Financial Assets</u>		
i Investments	5,940.20	5,899.15
ii Others	30.11	30.11
d Other Non-Current Assets	-	75.85
Total Non-Current Assets ==>	9,967.04	10,236.46
Current Assets		
a Inventories	44.84	42.44
b <u>Financial Assets</u>		
i Trade Receivables	1,022.03	1,586.27
ii Cash and Cash Equivalents	18.61	32.23
iii Bank Balances other than (ii) above	1,016.16	1,022.06
c Current Tax Assets	28.49	67.34
d Other Current Assets	181.16	141.55
Total Current Assets ==>	2,311.29	2,891.89
TOTAL ASSETS	12,278.33	13,128.35
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,156.99	1,156.99
b Other Equity	3,138.62	3,425.14
Total Equity ==>	4,295.61	4,582.13
Liabilities		
Non-Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	2,015.42	2,387.01
ii Lease Liabilities	136.19	141.52
b Deferred Tax Liabilities	1,134.52	1,175.21
Total Non-Current Liabilities ==>	3,286.13	3,703.74
Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	3,329.38	3,562.47
ii Lease Liabilities	10.13	8.51
iii Trade Payables		
(a) Micro and Small Enterprises	-	-
(b) Other than Micro and Small Enterprises	128.86	14.96
iv Others	1,025.97	1,033.76
b Other Current Liabilities	17.78	36.15
c Provisions	31.80	33.96
d Current Tax Liabilities	152.67	152.67
Total Current Liabilities ==>	4,696.59	4,842.48
Total Liabilities ==>	7,982.72	8,546.22
TOTAL EQUITY and LIABILITIES	12,278.33	13,128.35

For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DIN : 00022021

Place : Mumbai, Dated : 11.11.20



Karma Energy Limited

Statement of Standalone Cash Flows for the period ended 30.09.20

Rupees in Lakh

Particulars	30.09.20	30.09.19
Operating Activities	Unaudited	Unaudited
Net Profit / (Loss) before Exceptional Items and Tax	(368.26)	224.36
<u>Adjustments for:</u>		
Depreciation and Amortisation	256.06	271.23
Finance Cost	255.17	277.09
Interest Income	(18.53)	(43.01)
Dividend Income	-	(0.04)
Sundry Balances Written Back / Off	0.02	(0.01)
Operating Profit / (Loss) before Working Capital changes	124.46	729.62
<u>Changes in Working Capital:</u>		
<u>Adjustments for (Increase) / Decrease in Operating Assets</u>		
Inventories	(2.40)	5.44
Trade Receivables	564.24	(807.16)
Other Non Current Financial Assets	-	(6.90)
Other Current Assets	(39.61)	(15.85)
Other Non-Current Assets	75.85	-
	722.54	(94.85)
<u>Adjustments for Increase / (Decrease) in Operating Liabilities</u>		
Trade Payables	113.90	(14.21)
Other Current Liabilities	(18.37)	(0.38)
Short Term Provisions	(2.16)	(11.09)
Other Current Financial Liabilities	13.79	14.85
Cash generated from Operations	829.70	(105.68)
Net Income Tax (Paid) / Refund	38.85	(1.89)
Net Cash Flow from / (used in) Operating Activities (A)	868.55	(107.57)
Investing Activities		
Purchase of Fixed Assets	(21.45)	-
Bank Deposits	4.33	(718.91)
Interest Income	18.53	43.01
Dividend	-	0.04
Net Cash Flow from Investing Activities (B)	1.41	(675.86)
Financing Activities		
<u>Long Term Borrowings</u>		
Loans Taken	-	-
Loans Repaid	(391.61)	(359.87)
<u>Short Term Borrowings</u>		
Loans Taken	1,527.91	1,182.11
Loans Repaid	(1,761.00)	(416.00)
Finance Cost	(248.08)	(277.09)
Principal Payment of Lease	(10.80)	(9.37)
Net Cash Flow from Financing Activities (C)	(883.58)	119.78
Total (A + B + C)	(13.62)	(663.65)
Cash and Cash Equivalent at the Beginning of the year	32.23	748.29
Cash and Cash Equivalent at the End of the year	18.61	84.64
	(13.62)	(663.65)
(a) Cash on Hand	0.25	0.70
(b) Balances with Banks - in Current Accounts	18.36	83.94
	18.61	84.64

For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DN : 00022021

Place : Mumbai, Dated : 11.11.20



BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Interim Unaudited Consolidated Financial Results of Karma Energy Limited.

To the Board of Directors of Karma Energy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Karma Energy Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (collectively referred to as 'the Group') for the quarter and half year ended September 30, 2020 ('the Consolidated Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.
2. The Consolidated Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Consolidated 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Statement includes the results of two subsidiaries namely Batot Hydro Projects Limited and Greenweiz Projects Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
6. We did not review the interim financial information of two subsidiaries included in the Consolidated Statements, whose interim financial information reflect Total Revenues of Rs 125.33 lakhs and Rs 266.23 lakhs, Total Net Loss after Tax of Rs 20.01 Lakhs and Rs 22.28 Lakhs and Total Other Comprehensive Loss of Rs 39.44 Lakhs and Rs 22.74 Lakhs for the quarter and half year ended September 30, 2020 respectively, Total Assets of Rs 4,081.57 Lakhs and Net Cash Flows of Rs 1.47

Lakhs for the half year ended September 30, 2020. Interim financial information of the aforesaid subsidiaries has been reviewed by other auditors, whose review report has been furnished to us by the management. Our conclusion, in so far as it relates to the amounts and disclosures included in this respect of these subsidiaries is solely based on the reports of other auditors and the procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Consolidated Statements is not modified in respect of our reliance on the work done and the reports of the other auditors.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg No. 101048W

Kaushal
Atul Mehta

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Kaushal Atul Mehta
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Kaushal Mehta
Partner
Membership No. 111749
Place: Mumbai
Date: 11th November, 2020
ICAI UDIN: 20111749AAAAER6240

Karma Energy Limited

(CIN - L3110MH2007PLC168823)

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001

Tel Nos : 22071501-06 Fax : 22071514

Email : investorshelpdesk@weizmann.co.in Visit us at : www.karmaenergy.co

Statement of Consolidated Financial Results for the Quarter and Half Year Ended 30.09.20

Rs. In Lac

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue						
(a) Revenue from Operations	1,134.57	708.43	1,869.17	1,843.00	2,806.97	4,187.65
(b) Other Income	14.59	7.18	38.21	21.77	58.70	118.18
Total Revenue	1,149.16	715.61	1,907.38	1,864.77	2,865.67	4,305.83
2 Expenses						
(a) Purchases of Stock-in-Trade	0.34	-	2.90	0.34	25.63	34.25
(b) Changes in Inventories	9.96	3.39	3.25	13.35	(9.01)	(9.81)
(c) Direct Cost	740.70	512.24	944.75	1,252.94	1,375.84	2,016.24
(d) Employee Benefits Expense	78.65	88.66	114.89	167.31	230.36	410.32
(e) Finance Costs	175.47	175.19	196.34	350.66	397.06	737.72
(f) Depreciation and Amortisation Expense	159.23	157.55	166.42	316.78	331.08	662.18
(g) Other Expenses	71.99	81.07	117.06	153.06	216.66	438.67
Total Expenses	1,236.34	1,018.10	1,545.61	2,254.44	2,567.62	4,289.57
3 Profit/(Loss) from Operations before Exceptional Items (1-2)	(87.18)	(302.49)	361.77	(389.67)	298.05	16.26
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) from Ordinary Activities after Exceptional Items (3+4)	(87.18)	(302.49)	361.77	(389.67)	298.05	16.26
6 Tax Expense:						
(a) Current Tax	0.32	-	117.69	0.32	123.06	123.81
(b) Less : MAT Credit (where applicable)	(0.32)	-	0.06	(0.32)	0.06	-
(c) Deferred Tax	(27.61)	(21.35)	(59.75)	(48.96)	(74.23)	(123.26)
Total Tax Expenses	(27.61)	(21.35)	58.00	(48.96)	48.89	0.55
7 Profit / (Loss) after Tax	(59.57)	(281.14)	303.77	(340.71)	249.16	15.71
Other Comprehensive Income						
i Items that will not be reclassified to Profit or Loss						
Re-measurement Gain / (Loss) on defined benefit plans	-	-	-	-	-	18.25
Tax effect	-	-	-	-	-	(5.11)
Net Gain / (Loss) on Fair Value through OCI-Equity Securities	(134.79)	175.25	51.60	40.46	(203.18)	(310.52)
Tax effect	30.00	(39.01)	(13.78)	(9.01)	45.19	65.87
Total Other Comprehensive Income (Net of Tax)	(104.79)	136.24	37.82	31.45	(157.99)	(231.51)
Total Comprehensive Income for the period	(164.36)	(144.90)	341.59	(309.26)	91.17	(215.80)
8 Profit for the year attributable to:						
- Owners of the Company	(59.57)	(281.14)	281.87	(340.71)	221.07	(27.93)
- Non Controlling Interest	-	-	21.90	-	28.09	43.64
Total	(59.57)	(281.14)	303.77	(340.71)	249.16	15.71
9 Other comprehensive income for the year attributable to:						
- Owners of the Company	(104.79)	136.24	37.82	31.45	(157.99)	(231.51)
- Non Controlling Interest	-	-	-	-	-	-
Total	(104.79)	136.24	37.82	31.45	(157.99)	(231.51)



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Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.20 Unaudited	30.06.20 Unaudited	30.09.19 Unaudited	30.09.20 Unaudited	30.09.19 Unaudited	31.03.20 Audited
10 Total comprehensive income for the year attributable to:						
- Owners of the Company	(164.36)	(144.90)	319.69	(309.26)	63.08	(259.44)
- Non Controlling Interest	-	-	21.90	-	28.09	43.64
Total	(164.36)	(144.90)	341.59	(309.26)	91.17	(215.80)
11 Paid up Equity Share Capital (Rs 10/- Per Share)	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99
Reserves (excl Revaluation Reserve) as shown in Audited Balance Sheet				1,178.48		1,487.74
12 Earning per Share (before extraordinary items) (of Rs 10/- each) (Quarter Figure not annualised)						
i Basic (Rs.)	(0.51)	(2.43)	2.44	(2.94)	1.91	(0.24)
ii Diluted (Rs.)	(0.51)	(2.43)	2.44	(2.94)	1.91	(0.24)

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter and Half Year Ended 30.09.20 and the Report has been forwarded to the Stock Exchanges. The Report does not contain any qualification.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11.11.20 and have been subjected to a Limited Review by the statutory auditors.
- The Company has considered possible effects that may arise of still unfolding COVID -19 pandemic on the carrying amounts of Property, plant & equipment, inventories, trade receivables, etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- The Company is primarily operating in the business of Generation of Power from Renewable Sources. Hence, there is only one business segment as per Ind-AS 108 - Operating Segments.
- The Company and It's wholly owned Subsidiary Company Greenweiz Projects Limited have filed a petition before NCLT seeking sanctioning of a Scheme of Amalgamation with respect to merger of the Subsidiary Company with Holding Company w.e.f the Appointed date 01.04.19. Since NCLT is yet to issue their final order sanctioning the scheme, the Annual Accounts for Quarter & Half Year Ended 30.09.20 is finalized with out giving effect to the merger.
- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

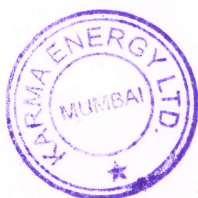
For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DIN - 00022021

Place : Mumbai, Dated : 11.11.20



Karma Energy Limited

(CIN - L3110MH2007PLC168823)

Statement of Consolidated Assets and Liabilities as at 30.09.20

Rupees in Lakh

Particulars	As At	
	30.09.20	31.03.20
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a Property, Plant and Equipment	6,856.23	7,099.49
b Right of Use Assets	133.46	141.18
c Capital Work in Progress	-	171.14
d Goodwill on Consolidation	1,303.39	1,303.39
e <u>Financial Assets</u>		
i Investments	2,049.16	2,008.70
ii Others	38.30	38.30
f Other Non-Current Assets	-	75.85
Total Non-Current Assets ==>	10,380.54	10,838.05
Current Assets		
a Inventories	264.77	274.90
b <u>Financial Assets</u>		
i Trade Receivables	1,048.68	1,655.89
ii Cash and Cash Equivalents	37.31	49.46
iii Bank Balances other than (ii) above	1,019.50	1,025.30
iv Loans	82.67	58.05
c Current Tax Assets	36.27	74.89
d Other Current Assets	266.24	223.17
Total Current Assets ==>	2,755.44	3,361.66
Total Assets	13,135.98	14,199.71
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,156.99	1,156.99
b Other Equity	1,178.48	1,487.74
Total Equity ==>	2,335.47	2,644.73
Liabilities		
Non-Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	2,015.42	2,387.01
ii Lease Liabilities	136.19	141.52
b Deferred Tax Liabilities	1,185.90	1,225.85
Total Non-Current Liabilities ==>	3,337.51	3,754.38
Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	6,057.62	6,262.67
ii Lease Liabilities	10.13	8.51
iii Trade Payables		
(a) Micro and Small enterprises	-	-
(b) Other than Micro and Small Enterprises	135.11	228.08
iv Others	1,045.21	1,043.99
b Other Current Liabilities	19.47	54.45
c Provisions	42.79	50.23
d Current Tax Liabilities	152.67	152.67
Total Current Liabilities ==>	7,463.00	7,800.60
Total Liabilities ==>	10,800.51	11,554.98
Total Equity and Liabilities	13,135.98	14,199.71

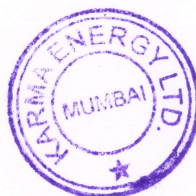
For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DIN - 00022021

Place : Mumbai, Dated : 11.11.20



Karma Energy Limited

Statement of Consolidated Cash Flow for the period ended 30.09.20

Rupees in Lakh

Particulars	30.09.20	30.09.19
Cash Flow from Operating Activities	Unaudited	Unaudited
Net Profit / (Loss) before exceptional items and tax	(389.67)	298.05
<i>Adjustments for:</i>		
Depreciation and Amortisation	316.78	331.08
Loss on Sale of Fixed Asset	-	0.12
Finance Cost	350.66	397.06
Interest Income	(20.75)	(46.29)
Dividend Income	-	(0.04)
Miscellaneous Expenditure	-	(1.99)
Operating profit / (loss) before working capital changes	257.02	977.99
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets</i>		
Inventories	10.13	(3.08)
Trade receivables	607.21	(880.83)
Short-term loans and advances	(24.62)	2.54
Other current assets	(43.07)	(13.70)
Other non-current assets	75.85	-
Other non-current financial assets	-	2.38
	882.52	85.30
<i>Adjustments for increase / (decrease) in operating liabilities</i>		
Trade payables	(92.97)	(18.72)
Other current liabilities	(34.98)	(6.35)
Other current financial liabilities	21.23	48.02
Short-term provisions	(7.44)	(10.10)
Long-term provisions	-	(2.87)
Cash generated from operations	768.36	95.28
Net Income Tax (Paid) / Refund	38.62	(3.38)
Net cash flow from / (used in) operating activities (A)	806.98	91.90
Investments in Fixed Assets		
Purchase of Fixed Assets	(65.83)	-
Capital Work In Progress	171.14	(42.00)
Bank Deposits	5.80	(615.97)
Sale of Fixed Assets	-	0.16
Interest Income	20.75	46.29
Dividend	-	0.04
Net cash flow from Investing activities (B)	131.86	(611.48)
Financing		
<u>Long Term Borrowings</u>		
Loans Taken	-	-
Loans Repaid	(391.61)	(1,074.99)
<u>Short Term Borrowings</u>		
Loans Taken	1,956.84	2,034.07
Loans Repaid	(2,161.85)	(675.00)
Finance Cost	(343.57)	(397.06)
Principal Payment of Lease	(10.80)	(9.37)
Net cash flow from Financing activities (C)	(950.99)	(122.35)
Total (A + B + C)	(12.15)	(641.93)
Cash and Cash Equivalent at the Beginning of the year	49.46	781.24
Cash and Cash Equivalent at the End of the year	37.31	139.31
	(12.15)	(641.93)
Break-up of Cash and Cash Equivalent at the End of the year as under :		
(a) Cash on Hand	0.25	0.70
(b) Balances with banks - in current accounts	37.06	138.61

For Karma Energy Limited

Chetan D. Mehra

Vice Chairman

DIN - 00022021

Place : Mumbai, Dated : 11.11.20

