

KEL/SEC/SKC/1/2024

January 18, 2024

**National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot NoC/1, G Block  
Bandra-Kurla Complex  
Bandra East  
Mumbai – 400 051

Scrip Code No. : **KARMAENG**

Sub : **Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Postal Ballot**

Sir,

Enclosed please find herewith the Results of the voting declared by the Chairman in respect of Resolution conducted through Postal Ballot polled by e-voting as set out in the Notice of the Postal Ballot dated 18<sup>th</sup> December, 2023, for which e-voting was conducted from 19<sup>th</sup> December, 2023 to 17<sup>th</sup> January, 2024.

The Chairman has declared both resolutions to have been passed with requisite majority.

A copy of the Scrutinizers Report is also enclosed along with.

Kindly find the same in order and arrange for publication on your website.

Thanking you,

For **KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary

Encl : as above

**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

## SCRUTINIZER'S REPORT

**The Chairman**

**KARMA ENERGY LIMITED**

214, Empire House, Dr. D. N. Road,

Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001

Dear Sir,

### Subject: Scrutinizer's Report on Postal Ballot(e-voting) Results

The Board of Directors of KARMA ENERGY LIMITED (hereinafter referred to as "the Company") at their meeting held on December 14, 2023, have appointed me as the Scrutinizer to scrutinize the e-voting conducted in respect of the Resolutions as circulated/stated in the Postal Ballot Notice dated December 18, 2023 ('Notice') in a fair and transparent manner.

In compliance with the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through electronic means ('e-voting') only, to all the Members of the Company to enable them to cast their votes on the item mentioned in the Notice.

The Company has engaged the services of National Securities Depository Limited, as the Electronic Voting Service Provider (hereinafter referred to as 'NSDL' or 'EVSP') who had made necessary arrangements to facilitate e-voting by the Members of the Company on their website <https://eservices.nsdl.com>.



The facility was extended for the Members to cast their vote only through e-voting in accordance with the provisions of the General Circulars No. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Company had sent the Notice including all the requisite information to cast vote, in electronic form, to all its Member who had registered their email IDs with the Company/ Registrar & Transfer Agents/Depository Participants. The communication of the assent or dissent of the Members was sought through the e-voting system only. In order to facilitate those Members who had not yet registered their email IDs, a proper procedure was laid down to get their email IDs registered with the RTA so that they could also participate in the e-voting facility extended by the Company. The aforesaid Notice was sent on 18<sup>th</sup> December, 2023 through email to all the Members who held shares of the Company as on Friday, 15<sup>th</sup> December, 2023 (cut-off date).

The Company and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. [www.karmaenergy.co](http://www.karmaenergy.co), and NSDL website. The Notice was also uploaded on the stock exchange websites where the securities of the Company are listed viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Company and the EVSP have complied with all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard.

The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the Members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by NSDL.



  
MARTINHO FERRAO & ASSOCIATES  
Company Secretaries

I report that, the Notice was sent through email to Members whose email IDs were registered with the Company/depositories and as made available and provided by Registrar. The total number of Members as on the Cut-off date was 6341. The voting period commenced Tuesday, December 19, 2023 from 9:00 a.m. (IST) and ends on Wednesday, January 17, 2024 at 5:00 p.m. (IST). For those Members whose email IDs were not available, a Public Notice with regard to the Company's Postal Ballot Notice was published on Tuesday, 19<sup>th</sup> December, 2023, in 'Financial Express', English Newspaper and in 'Mumbai Lakshadweep', Marathi Newspaper providing requisite information and contact details of the EVSP for registering email IDs and queries one-voting.

The item for which approval of the Members of the Company was sought as stated in the Notice is mentioned hereunder: -

Sr. No	Type of Resolution	Description of the resolution
1.	As a Ordinary Resolution	Ordinary Resolution for approval of Material related Party Transaction(s) with Tapi Energy Projects Limited
2.	As a Ordinary Resolution	Ordinary Resolution for approval of Material related Party Transaction(s) with Windia Infrastructure Finance Limited

#### SUMMARY OF VOTES CAST

The e-voting process concluded at 1700 hours on 17<sup>th</sup> January, 2024. After the closure of e-voting process the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of two witnesses, not in employment of the Company, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by NSDL, the details of the e-voting exercised by the Members were duly obtained from the website of NSDL. The details of the e-voting, the compilation of the data containing the Member's name, DP ID Client ID and/or folionumber, number of shares held, number of votes exercised, votes in favour, votes against were generated by NSDL on their website i.e., <https://www.evoting.NSDL.com> which was duly scrutinized.



*[Handwritten Signature]*

On scrutiny, I report that out of 6341 Members holding shares as on the cut-off date, i.e. Friday, 15<sup>th</sup> December, 2023, 56 Members have exercised their votes through remote e-voting. The details of Postal Ballot results for the items placed for consideration is given below:

**SUMMARY OF E-VOTING THROUGH POSTAL BALLOT**

**Item No: 1**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	51	951041	99.97	5	292	0.03
<b>Total</b>	<b>51</b>	<b>951041</b>	<b>99.97</b>	<b>5</b>	<b>292</b>	<b>0.03</b>

**Results:**

Percentage of votes cast in favour : 99.97%

Percentage of votes cast against : 0.03%

**Item No: 2**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	50	950975	99.97	5	292	0.03
<b>Total</b>	<b>50</b>	<b>950975</b>	<b>99.97</b>	<b>5</b>	<b>292</b>	<b>0.03</b>

**Results:**

Percentage of votes cast in favour : 99.97%

Percentage of votes cast against : 0.03%



- i) As the number of votes casted in favour of the resolution 1 & 2 are 99.97%, I report that the Ordinary Resolution under Section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 as set out in notice of Postal Ballot has been passed by the shareholders. The Resolution is deemed to be passed as on the last date specified for remote e-voting i.e., 17<sup>th</sup> January, 2024.
- ii) I further report that the Chairman or any other person as authorized in this regard may declare and confirm the above results of voting by Postal Ballot in respect of the resolution referred herein on or before Friday 19<sup>th</sup> January 2024 as intimated to the Stock Exchange.

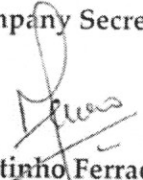
I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them recording the consent or otherwise received from the Members, by e-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

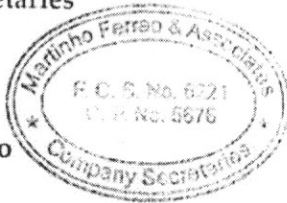
I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of the Company.

Thanking You,

Yours faithfully,

For Martinho Ferrao & Associates,  
Company Secretaries

  
Martinho Ferrao  
Proprietor  
COP No.: 5676  
Membership No.: 6221  
UDIN: F006221E003242993



For KARMA ENERGY LIMITED

  
Authorised Signatory/Director  
CHAIRMAN

Date: 17<sup>th</sup> January 2024.

Place: Mumbai

Voting results	
Record date	15-12-2023
Total number of shareholders on record date	6341
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
<b>No. of resolution passed in the meeting</b>	<b>2</b>

**Resolution No.1**

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	Approval of Material Related Party Transaction with Tapi Energy Projects Limited.

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	$(3)=[(2)/(1)]*100$	(4)	(5)	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
Promoter and Promoter group	E-voting	8643046	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	
Public Non-institutions	E-voting	2926806	951333	32.5041	951041	292	99.9693	0.0307
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		2926806	951333	32.5041	951041	292	99.9693
Total	11569918	951333	8.2225	951041	292	99.9693	0.0307	
Whether resolution is passed or not								Yes

Details of Invalid votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public – Non Institutions	0

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**KARMA ENERGY LIMITED**

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-:2:-

**Resolution No.2**

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	Approval of Material Related Party Transaction with Windia Infrastructure Finance Limited.

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-voting	8643046	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0	0	0	
Public Non-institutions	E-voting	2926806	951267	32.5019	950975	292	99.9693	0.0307
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		951267	32.5019	950975	292	99.9693	0.0307
	Total	11569918	951267	8.2219	950975	292	99.9693	0.0307
Whether resolution is passed or not								Yes

Details of Invalid votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public – Non Institutions	0

**For KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary

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