

KEL/SEC/SKC/7/2023

July 28, 2023

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400 051

SECURITY CODE. KARMAENG

Sub : **Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Resolutions Polled at the 16th Annual General Meeting held on 27th July, 2023**

Sir,

This has reference to the 16th Annual General Meeting (AGM) of the Company which was held on July 27, 2023 for the matters as stated in the Notice sent to the Shareholders.

The Shareholders were provided a facility of voting on the resolutions at the Annual General Meeting through E-voting.

We would like to inform you that the resolutions set forth in the notice have been passed by the members of the Company. We are enclosing herewith the scrutinizer's report and voting results of the Annual General Meeting.

Kindly take the same on record and acknowledge receipt.

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

Voting results	
Record date	20-07-2023
Total number of shareholders on record date	7812
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	17
b) Public	15
No. of resolution passed in the meeting	
	3

Resolution No.1

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Adoption of Audited Financial statements for the year ended 31 st March 2023 together with the Report of the Directors and Auditors thereon.

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	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		66	0	0	0	0	0
Public Non-institutions	E-voting	2926806	944714	32.2780	944643	71	99.9925	0.0075
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	944714	32.2780	944643	71	99.9925
Total		11569918	9587760	82.8680	9587689	71	99.9993	0.0007
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

-:2:-

Resolution No.2

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	Appointment of Shri Dharmendra Gulabchand Siraj as Director who retires by rotation and being eligible has offered himself for re-appointment.

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)	$(3)=\frac{(2)}{(1)}*100$	(4)	(5)	$(6)=\frac{(4)}{(2)}*100$	$(7)=\frac{(5)}{(2)}*100$
Promoter and Promoter group	E-voting	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		66	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948573	32.4098	948291	282	99.97	0.0297
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	948573	32.4098	948291	282	99.9703
Total		11569918	9591619	82.9014	9591337	282	99.9971	0.0029
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

-3-

Resolution No.3

Resolution required : (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	Re-appointment of Shri Chetan Durgadas Mehra as Managing Director and revision in remuneration

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	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		66	0	0	0	0	0
Public Non-institutions	E-voting	2926806	944714	32.2780	944643	71	99.9925	0.0075
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	944714	32.2780	944643	71	99.9925
Total		11569918	9587760	82.8680	9587689	71	99.9993	0.0007
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

Place : Mumbai, Date : 28th July, 2023

CONSOLIDATED SCRUTINIZER'S REPORT

(Voting through remote e-voting and e-voting during the Annual General Meeting)

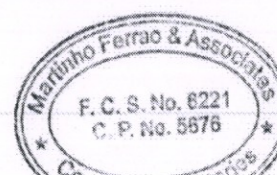
[Pursuant to Section 108 of the Companies Act, 2013 (as amended) and Companies (Management and Administration) Rules, 2014 (as amended)]

To,

The Chairman of 16th Annual General Meeting ("16th AGM") of the Members of **KARMA ENERGY LIMITED** (CIN: L31101MH2007PLC168823), held Thursday, July 27, 2023 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility.

Dear Sir,

1. I, Martinho Ferrao, a Company Secretary in Practice and Proprietor of Martinho Ferrao & Associates, Company Secretaries (FCS: 6221 and C.P. No.: 5676), Mumbai, has been duly appointed as the Scrutinizer by the Board of Directors of KARMA ENERGY LIMITED (the "Company") for the purpose of scrutinizing the process of voting through remote e-voting and e-voting during the AGM under the provisions of Section 108 of the Companies Act, 2013 (as amended) (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (the "Rules") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to General Circular No. 10/2022 dated 28th December, 2022 read with MCA General Circular No. 20/2020 dated 5th May, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 read with SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 (collectively referred to as the "SEBI Circulars"), on the proposed resolutions contained in the Notice of 16th AGM of the Members of the Company dated 25th May, 2023 (the "Notice").
2. The Management of the Company is responsible to ensure the compliance of the requirements of the Act and Rules relating to remote e-voting and e-voting during the 16th AGM on the proposed resolutions contained in the Notice. My responsibility as a Scrutinizer for the process of voting through remote e-voting and e-voting during the 16th AGM is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report for the votes cast in "favour" or "against" on the resolutions proposed in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency authorized under the Rules and engaged by the Company to provide platform for voting through remote e-voting and e-voting during the 16th AGM and platform for VC/OAVM facility for participation in the 16th AGM.



3. As confirmed by the Company, the Notice of the 16th AGM along with the Annual Report to the Notice of AGM was sent through electronic mode to the Members whose email addresses are registered with the Company / NSDL/ Depository Participant(s) in compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020.
4. Post-dispatch of the Notice and Annual Report 2022-23, the requisite advertisement pursuant to the Rules and the MCA Circulars was published by the Company on 05th July 2023 in "Financial Express" (English) and "Mumbai Lakshadeep" (Marathi) respectively including electronic editions.
5. In terms of the Notice, the remote e-voting facility was kept open from Monday 24th July 2023 at 9:00 a.m. (IST) and ends on Wednesday, 26th July, 2023 at 5:00 p.m. (IST). and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the e-voting platform provided by NSDL.
6. The Members of the Company as on the "cut-off" date, i.e., 20th July 2023 (end of day) were entitled to avail the facility of remote e-voting or voting during the AGM on all the resolutions proposed in the Notice.
7. At the end of the remote e-voting period on 26th July, 2023 at 5:00 P.M. (IST), the voting portal of the service provider i.e., NSDL was blocked forthwith.
8. At the 16th AGM of the Company held on 27th July 2023, the Chairman at the end of discussions on the resolutions announced that the facility for e-voting is available for voting by the Members attending the Meeting through VC / OAVM facility and who have not participated in the remote e-voting.
9. Immediately after the conclusion of the e-voting during the AGM on the 27th July 2023, the electronic votes cast were unblocked by me in the presence of two witnesses (who are not in employment of the Company). Subsequently, the votes cast were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
10. Thereafter, the information regarding list of the Members, who voted "for" or "against" or "abstained" and such other requisite details on each of the resolutions that were put to vote, were derived from the report generated from the e-voting website of NSDL, including votes cast by the Members during the AGM.



I submit my Consolidated Scrutinizer's Report on the results of voting through remote e-voting and e-voting during the 16th AGM as under: -

ITEM NO. 1: ORDINARY RESOLUTION:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2023 on standalone and consolidated basis together with the Board of Directors and Auditors thereon.:

a) Details of Votes in favour and against the resolution:

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	48	9587579	99.99	2	71	0.01
E-voting at the e-AGM	4	110	100	0	0	0
Total	52	9587689	99.99	2	71	0.01

b) Details of Invalid and Abstained votes:

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
Total	0	0	0	0



ITEM NO. 2: ORDINARY RESOLUTION:

To appoint a Director in place of Shri Dharmendra Gulabchand Siraj (holding DIN 00025543), who retires by rotation and, being eligible, offers himself for re- appointment.

a) Details of Votes in favour and against the resolution:

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	48	9587579	99.99	2	71	0.01
E-voting at the e-AGM	4	110	100	0	0	0
Total	52	9587689	99.99	2	71	0.01

b) Details of Invalid and Abstained votes:

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
Total	0	0	0	0



SPECIAL BUSINESS:

ITEM NO. 3: SPECIAL RESOLUTION:

Re-appointment of Shri Chetan Durgadas Mehra (DIN : 00022021) as Managing Director and revision in the remuneration.

a) Details of Votes in favour and against the resolution:

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	48	9587579	99.99	2	71	0.01
E-voting at the e-AGM	4	110	100	0	0	0
Total	52	9587689	99.99	2	71	0.01

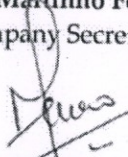
b) Details of Invalid and Abstained votes:

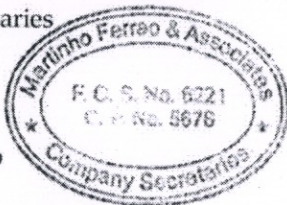
Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
Total	0	0	0	0

Based on the aforesaid results, the resolution no.(s) 1 to 3 as contained in the Notice have been passed with the requisite majority.

Thanking you,
Yours faithfully,

For Martinho Ferrao & Associates
Company Secretaries


Martinho Ferrao
Proprietor
Membership No.: FCS 6221
C.P. No.: 5676
UDIN: F006221E000688342



For KARMA ENERGY LIMITED


AUTHORISED SIGNATORY

Place: Mumbai
Date: 27th July 2023