

12th August, 2013

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 : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30th JUNE, 2013 &
LIMITED REVIEW REPORT OF THE AUDITORS OF THE COMPANY
IN RESPECT OF QUARTER ENDED 30TH JUNE, 2013**

Dear Sir,

Enclosed find herewith Un-audited Financial Results in respect of the quarter ended 30th June, 2013 along with the Limited Review Report of the Auditors of the Company which has been adopted by the Board of Directors at their meeting held on 12th August, 2013

Kindly take the above on record and acknowledge the receipt.

Thanking you,
For **KARMA ENERGY LIMITED**


COMPANY SECRETARY

U.B.SURA & CO

CHARTERED ACCOUNTANTS
14, KRISHNA KUNJ, 144/45, M. G. ROAD
GHATKOPAR (EAST), MUMBAI-400 077
Tel. 21022735, 21022095

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial result of **Karma Energy Limited** for the quarter ended **June 30, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

FOR U. B. SURA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 110620 W

U.B. Sura

U. B. SURA
PROPRIETOR
Mumbai: Dated: 12/08/2013



Karma Energy Limited

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

Unaudited Financial Results for the Quarter Ended 30.06.2013

PART I		Rs. in Lakh			
Statement of Standalone Audited Results for the Quarter Ended 30.06.2013					
	Particulars	Quarter ended 30.06.13 Unaudited	Prece- eding Quarter ended 31.03.13 Audited	Corresp- onding Quarter ended 30.06.12 Unaudited	Previous Year Ended 31.03.13 Audited
1	<u>INCOME FROM OPERATIONS</u>				
[a]	Net sales / income from operation (Net of excise duty)	717.22	178.86	613.16	2,667.58
[b]	Other operating income	22.98	123.33	-	346.02
	TOTAL INCOME FROM OPERATIONS [NET]	740.20	302.18	613.16	3,013.60
2	<u>EXPENSES</u>				
[a]	Cost of materials consumed	-	-	-	-
[b]	Purchase of stock-in-trade	-	-	-	-
[c]	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
[d]	Employee benefits expense	62.15	50.15	29.08	239.57
[e]	Depreciation and amortisation expense	195.59	195.48	199.34	781.93
[f]	Operation, Maintenance	113.31	77.92	78.10	285.62
[g]	Energy & Other Direct Costs	109.17	73.90	28.95	303.74
[h]	Other expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	40.50	57.62	47.52	191.93
	TOTAL EXPENSES	520.71	455.07	382.98	1,802.79
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	219.49	(152.89)	230.18	1,210.81
4	Other Income	93.03	85.83	58.21	296.63
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	312.52	(67.05)	288.39	1,507.45
6	Finance Costs	212.42	226.54	253.99	1,004.57
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	100.09	(293.60)	34.39	502.88
8	Exceptional Items	-	-	-	127.28
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	100.09	(293.60)	34.39	375.60
10	Tax Expense	32.94	(93.90)	12.03	129.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	67.15	(199.70)	22.36	245.87
12	Extra ordinary items (net of tax expense Rs _____)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	67.15	(199.70)	22.36	245.87
14	Share of Profit / (Loss) of Associates *	-	-	-	-
15	Minority Interest *	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (13 + 14 + 15) *	67.15	(199.70)	22.36	245.87



Karma Energy Limited

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Unaudited Financial Results for the Quarter Ended 30.06.2013

PART I		Rs. in Lakh			
Statement of Standalone Audited Results for the Quarter Ended 30.06.2013					
	Particulars	Quarter ended 30.06.13 Unaudited	Prece- eding Quarter ended 31.03.13 Audited	Corres- ponding Quarter ended 30.06.12 Unaudited	Previous Year Ended 31.03.13 Audited
17	Paid up Equity Share Capital (Rs 10/- Per Share)	1,156.99	1,156.99	1,156.44	1,156.99
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				3,374.61
19 i	Earning per Share (before extraordinary itmes) (of Rs 10/- each) (not annualised)				
(a)	Basic	0.58	(1.73)	0.19	2.13
(b)	Diluted	0.58	(1.73)	0.19	2.13
19 ii	Earning per Share (after extraordinary itmes) (of Rs 10/- each) (not annualised)				
(a)	Basic	0.58	(1.73)	0.19	2.13
(b)	Diluted	0.58	(1.73)	0.19	2.13
See accompanying note to the financial results					

See accompanying note to the financial results

* Applicable in the case of consolidated results

Note :

The classification / disclosure of items in the financial results be in accordance with the Revised Schedule VI of the Companies Act, 1956.

Further to the above, profit/loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.



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Karma Energy Limited

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Unaudited Financial Results for the Quarter Ended 30.06.2013

PART II					
Select Information for the Quarter Ended 30.06.2013					
	Particulars	Quarter ended 30.06.13 Unaudited	Preceding Quarter ended 31.03.13 Audited	Corresponding Quarter ended 30.06.12 Unaudited	Previous Year Ended 31.03.13 Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No of Shares	2936916	2936916	2936916	2936916
	- Percentage of Holdings	25.38	25.38	25.40	25.38
2	Promoters and Promoter Group Shareholding **				
	(a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as of % of the total shareholding of promoter & promoter group)	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as of % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered				
	- Number of Shares	8633002	8633002	8627441	8633002
	- Percentage of Shares (as of % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as of % of the total share capital of the company)	74.62	74.62	74.60	74.60
		3 months ended 30.06.2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

NOTES :

- The above results have been taken on record at the meeting of the Board of Directors held on 12.08.2013
- Exceptional item represents reversal of 50% of sale value of wind power sale to state power Distribution Licencees (DL) in Andhra Pradesh from January 2011 to March 2012 from wind farms commissioned between 2005 to 2007 on the basis of an interim order passed by State Electricity Regulatory Commission on a petition for review of tariff filed by DL in 2006. Though the order has stipulated interim tariff from the end of ten years of wind farm commissioning, the DL has accepted the invoices of the Company till December, 2010 and remitted full sale value of wind power sold to them. Further adjustments, if any, would be carried out on the basis of final order of the Commission / Tribunal / Courts.
- As the Company has only one reportable segment, segment reporting as per Accounting Standard is not applicable.
- Previous Year's / Period's figures have been regrouped wherever necessary.

As per our Limited Review Report attached
For U. B. SURA & CO.
Chartered Accountants

For and on behalf of the Board

U.B. Sura
U. B. SURA
Proprietor

Membership No. 32026
Firm Regn. No. 110620W
Place : Mumbai, Date : 12.08.2013



Ganesh N. Kamath
Ganesh N. Kamath
Managing Director