

August 8, 2018

KEL/SEC/SKC/8/2018

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor

Plot NoC/1, G Block

Bandra-Kurla Complex

Bandra East

Mumbai – 400 051

SECURITY CODE. KARMAENG

Sub : **Proceeding of the 11th Annual General Meeting held on 7th August, 2018**

Sirs,

Enclosed please find herewith the Proceedings of the 11th Annual General Meeting of the Shareholders of the Company held on 7th August, 2018.

Kindly find the same in order and acknowledge the receipt.

Thanking you,

For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary



Encl : as above

KARMA ENERGY LTD.

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

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www.karmaenergy.co • **CIN:** L31101MH2007PLC168823

PROCEEDINGS OF THE ELEVENTH ANNUAL GENERAL MEETING OF KARMA ENERGY LIMITED HELD ON TUESDAY, AUGUST 7, 2018 AT 3.45 P.M AT MAHARASHTRA CHAMBER OF COMMERCE, ORICON HOUSE, 6TH FLOOR, MAHARASHTRA CHAMBER OF COMMERCE PATH, MUMBAI – 400 001.

DIRECTORS PRESENT :-

Shri D. G. Siraj	-	Chairman
Shri C. D. Mehra	-	Vice Chairman
Shri K. M. Vussonji	-	Director
Shri U. S. Kohli	-	Director
Shri N. V. Siraj	-	Director
Shri B. S. Shetty	-	Director
Shri G. N. Kamath	-	Managing Director
Shri T. V. Subramanian	-	CFO & Company Secretary

MEMBERS PRESENT :

42 Members were present including representatives of several companies authorized under Section 113 of the Companies Act, 2013.

Shri Dharmendra G. Siraj Chairman welcomed the shareholders to the 11th Annual General Meeting of the Company and as the requisite quorum was present for the meeting the meeting was called to order. The Chairman thereafter introduced the Directors present for the meeting to the shareholders.

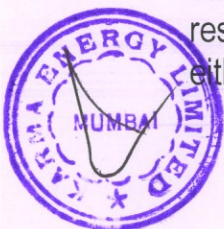
The Chairman informed that with the consent of the members present, notice convening the meeting and the Director's Report be taken as read.

Shri Jignesh Pandya Shareholder proposed the same

Shri Dharmendra G. Siraj – Chairman then asked the members present whether they had any questions to be asked. Since no questions were asked by the members the Chairman continued with the proceeding of the meeting.

The Chairman thereafter informed the members that in terms of section 145 of the Companies Act, 2013, only the qualifications, observations or comments mentioned in the Auditor's Report which have any adverse effect on the functioning of the company, would be required to be read at the Annual General Meeting. As there were no qualifications or observations made by the Auditors in their Report, the same were not required to be read

The Chairman then informed the members present that they would be aware that resolutions in the General Meetings held hitherto were being passed by the members either by show of hands or by poll. With the onset of the companies Act, 2013 and



consequential amendments to the listing regulations the concept of electronic voting has been introduced. Accordingly the company has adopted electronic voting as in last year and information thereto was communicated to all the members whose email id's were registered with the depository participants by NSDL whose services were availed by the company for the purpose of electronic voting. Electronic Voting commenced on 4th August, 2018 at 9.00 a.m. and concluded on August 6, 2018 at 5.00 p.m.

The Chairman informed that the company has provided the facility for voting by ballot papers to the shareholders who are present and has not exercised their vote through electronic voting. The shareholders may cast their vote by duly filling in the Ballot papers available with them and deposit the same in the ballot box kept for the purpose.

The votes cast through physical ballots now and through e-voting will be counted by the Scrutiniser and the results would be declared latest by 9th August, 2018 at the registered office of the Company and which would also be uploaded on the website of the Company.

The Chairman then apprised the members present of the resolutions to be approved by the members and which were listed in the ballot form as follows:

Ordinary Resolutions

Item No. 1

Adoption of Audited Financial statements for the year ended 31st March 2018 on Standalone and Consolidated basis and the Report of the Board of Directors and Statutory Auditors thereon.

Item no.2

Re-appointment of Shri Chetan D. Mehra as Director, who retires by rotation

Special Resolutions

Item no.3

Re-appointment of Smt Smita V. Davda as an Independent Director.

Item no.4

Re-Appointment of Shri Ganesh N. Kamath as Managing Director for a period of 1 year with effect from December 1, 2017.

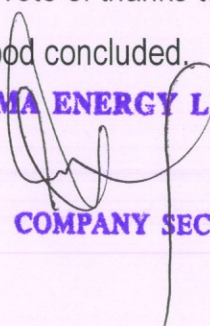
The chairman then informed the members that after votes are cast the meeting shall stand concluded.

Shri Chetan D. Mehra – Vice Chairman proposed a vote of thanks to the chair.

The poll process got completed and the meeting stood concluded.

For **KARMA ENERGY LIMITED**

Place : Mumbai
Date : 0808/2018


COMPANY SECRETARY sd/-
CHAIRMAN