

KEL/SEC/SKC/9/2014

September 12, 2014

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 : **Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Resolutions proposed at the 7th Annual General Meeting of the Company as per Cl. 35A of the listing Agreement**

Sirs,

Enclosed please find herewith the Results of the voting declared by the Chairman in respect of Resolutions polled by Physical Assent / Dissent / e-voting and poll as per clause 35A of the listing Agreement.

The Chairman has declared that all the resolution polled have been passed with requisite majority.

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

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

VOTING RESULTS ON RESOLUTIONS POLLED AT THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY

1	Date of Annual General Meeting	September 11, 2014
2	Cut-off Date for reckoning voting rights	July 18, 2014
3	Total No. of Shareholders as of Cut-off date	8711 shareholders
4.	Date of Declaration of Result of Postal Ballot	September 12, 2014
5	No. of shareholders present in the meeting either in person or through proxy	
	Promoters	13
	Public	29
6.	No. of shareholders who attended the meeting through video conferencing	
	Promoters	Not arranged for
	Public	

Agenda wise

In case of Poll / Postal Ballot / E-voting:

The mode of voting was e-voting, physical assent / dissent form sent to scrutinizer by postal mode and poll at the Annual General Meeting



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In Respect of Agenda item No.1 of the Notice

Details of the Agenda : Adoption of Financial Statements, Director's and Auditor's Report for the year ended 31st March 2014

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31423	0	100.00	0.00
Total	11569918	8664425	74.89	8664425	0	100.00	0

Results :

Percentage of Votes cast in favour : 100.00 %

Percentage of votes cast against : 0.00 %

Declared as passed with Requisite majority

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In Respect of Agenda item No.2 of the Notice

Details of the Agenda : Declaration of Dividend @ 5 % on equity Shares

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31423	0	100.00	0.00
Total	11569918	8664425	74.89	8664425	0	100.00	0

Results :

Percentage of Votes cast in favour : 100.00 %

Percentage of votes cast against : 0.00 %

Declared as passed with Requisite majority

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In Respect of Agenda item No.3 of the Notice

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

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority



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In Respect of Agenda item No.4 of the Notice

Details of the Agenda : Appointment of Auditors M/s. U. B. Sura & Co. Chartered Accountants and M/s. Shyam C. Agrawal & Co. Chartered Accountants for a period of 3 years

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8104268	93.87	8104268	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	28300	0.96	28300	0	100.00	0.00
Total	11569918	8132568	70.29	8132568	0	100.00	0.00

Results :

Percentage of Votes cast in favour : 100.00 %

Percentage of votes cast against : 0.00 %

Declared as passed with Requisite majority

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In Respect of Agenda item No.5 of the Notice

Details of the Agenda : Appointment of Shri Vishnu P. Kamath as Independent Director for a period of 5 years

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority



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In Respect of Agenda item No.6 of the Notice

Details of the Agenda : Appointment of Shri Vinesh N. Davda as Independent
Director for a period of 5 years

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority



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In Respect of Agenda item No.7 of the Notice

Details of the Agenda : Appointment of Shri Kishore M. Vussonji as Independent Director for a period of 5 years

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority



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In Respect of Agenda item No.8 of the Notice

Details of the Agenda : Appointment of Shri Upkarsingh A. Kohli as Independent Director for a period of 5 years

Resolution Required : Ordinary

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority

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In Respect of Agenda item No.9 of the Notice

Details of the Agenda : Re-appointment of Shri Ganesh N. Kamath as Managing Director for a period of 1 year

Resolution Required : Special

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	31357	66	99.79	0.21
Total	11569918	8664425	74.89	8664359	66	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority



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In Respect of Agenda item No.10 of the Notice

Details of the Agenda : Approval of Borrowing limits of the Company

Resolution Required : Special

Mode of Voting : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	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	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	31423	1.07	30270	1153	96.33	0.21
Total	11569918	8664425	74.89	8663272	1153	99.99	0.01

Results :

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.01 %

Declared as passed with Requisite majority

For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

Place : Mumbai

Date : September 12, 2014



COMBINED SCRUTINIZER REPORT FOR E-VOTING, PHYSICAL BALLOT & POLL FOR KARMA ENERGY LIMITED

To,
The Chairman,
7th Annual General Meeting
KARMA ENERGY LIMITED

Maharashtra Chamber of Commerce, Oricon House, 6th Floor,
Maharashtra Chamber of Commerce Path, Kalaghoda,
Mumbai - 400 001

Sub: Passing of Resolution through Electronic Voting, Physical Ballot Paper and Poll conducted at the 7th AGM of Karma Energy Limited (the Company) held on Thursday, 11th September, 2014 at Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Mumbai - 400 001.

Dear Sir,

The Company had appointed me as a Scrutinizer to scrutinize the E-voting process together with voting through the physical Ballot Forms and also for the Poll held at the 7th AGM of the Company held on September 11, 2014.

The E-voting was held between September 02 and September 04, 2014. Receipt of the physical Ballot Forms from those shareholders who did not have access to E-voting facility was made available up to the closure of E-Voting period on September 04, 2014.



The Company had appointed National Securities Depository Limited (NSDL) as the Service Provider for extending the facility of electronic voting to the shareholders of the Company from Tuesday, 2nd September, 2014 at 9:00 a.m. to Thursday, 4th September, 2014 at 6:00 p.m. The Company had also sent physical Ballot Forms to the shareholders to facilitate the process of voting through physical forms where such shareholders did not have access to E-voting facility. Bigshare Services (India) Private Limited are the Registrar and Share Transfer Agents of the Company.

At the 7th AGM of the Company held on September 11, 2014, the Chairman of the Company had called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting or could not cast their votes physically through the physical Ballot Forms, to record their votes through the poll process.

The result of the E-voting together with the votes cast through the physical Ballot Forms and those of the Poll are as under:

Item No. 1 - Ordinary Resolution

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014, including the Statement of Profit & Loss for the year ended on that date, audited Balance Sheet as at 31st March, 2014 and the Reports of the Directors' and the Auditors' thereon.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096215	100	0	0	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664425	100	0	0	16	0.0001



Item No. 2 - Ordinary Resolution

To declare dividend on Equity Shares.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096215	100	0	0	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664425	100	0	0	16	0.0001

Item No. 3 - Ordinary Resolution

To appoint a Director in place of Shri Chetan D. Mehra (DIN:00022021), who retires by rotation and being eligible, offers himself for re-appointment.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664359	99.9992	66	0.0008	16	0.0001



Item No. 4 - Ordinary Resolution

Appointment of and fixing of remuneration of Auditors.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	8105051	100	0	0	0	0
Ballot forms	0	0	0	0	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8132568	100	0	0	16	0.0001

Item No. 5 - Ordinary Resolution

Appointment of Shri Vishnu P. Kamath (DIN:00025682) as an Independent Director.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664359	99.9992	66	0.0008	16	0.0001



Item No. 6 - Ordinary Resolution

Appointment of Shri Vinesh N. Davda (DIN:0050175), as an Independent Director.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540692	99.99	1	0.01	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664358	99.9992	67	0.0008	16	0.0001

Item No. 7 - Ordinary Resolution

Appointment of Shri Kishore M. Vussonji (DIN:00444408), as an Independent Director.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664359	99.9992	66	0.0008	16	0.0001



Item No. 8 - Ordinary Resolution

Appointment of Shri Upkarsingh A. Kohli (DIN:02528045), as an Independent Director.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664359	99.9992	66	0.0008	16	0.0001

Item No. 9 - Special Resolution

Appointment and Remuneration of Shri Ganesh N. Kamath (DIN:00040805) as Managing Director.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7540693	100	0	0	0	0
Ballot forms	1096149	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8664359	99.9992	66	0.0008	16	0.0001



Item No. 10 - Special Resolution

Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013.

Method of Voting	Votes in Favour of the resolution		Votes Against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
E-voting	7539606	99.98	1087	0.02	0	0
Ballot forms	1095432	99.99	66	0.01	0	0
Poll	27517	100	0	0	16	0.0581
TOTAL	8662255	99.9901	1153	0.0133	16	0.0001

All resolutions stand passed under e-voting, physical ballot forms and poll with requisite majority.

I hereby confirm that I am maintaining the Registers received from the Service provider both electronically and manually, in respect of the votes cast through e-voting, physical ballot forms and Poll by the shareholder of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorized by him in due course.

Thanking you,

M. Ferrao



MARTINHO FERRAO
Scrutinizer
Practicing Company Secretary

Date: 11th September, 2014
Place: Mumbai