

August 8, 2018

KEL/SEC/SKC/8/2018

**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. : **533451**

Sub : **Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Resolutions Polled at the Annual General Meeting held on 7<sup>th</sup> August, 2018 – Regulation 44(3) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

Sir,

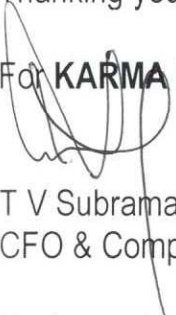
Enclosed please find herewith the Consolidated Results of the voting declared by the Chairman in respect of Resolutions polled by Physical Ballot / e-voting & poll as set out in the Notice convening the AGM of the Company dated 29<sup>th</sup> May, 2018, for which e-voting was conducted from 4<sup>th</sup> August, 2018 to 6<sup>th</sup> August, 2018.

The Chairman has declared that all the resolutions 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 LTD.**

Regd. Off: Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001  
Tel: 022-22071501-06 • Fax: 022-22071514 • Email: karmaenergy@weizmann.co.in

www.karmaenergy.co • CIN: L31101MH2007PLC168823

## Voting results

|                                                                                     |            |
|-------------------------------------------------------------------------------------|------------|
| Record date                                                                         | 31-07-2018 |
| Total number of shareholders on record date                                         | 8696       |
| <b>No. of shareholders present in the meeting either in person or through proxy</b> |            |
| a) Promoters and Promoter group                                                     | 17         |
| b) Public                                                                           | 25         |
| <b>No. of shareholders attended the meeting through video conferencing</b>          |            |
| a) Promoters and Promoter group                                                     | 0          |
| b) Public                                                                           | 0          |
| <b>No. of resolution passed in the meeting</b>                                      | <b>4</b>   |

|                                                                               |                                                                                                                               |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 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 together with the Report of the Directors and Auditors for the year ended 31-03-2018 |

| 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                    | 8644046            | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
| Public Institutions                 | E-voting                    | 199                | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    |                     |                                         |                        |                      |                                      |                                    |
| Public Non-institutions             | E-voting                    | 2925673            | 829170              | 28.3412                                 | 829169                 | 1                    | 99.99                                | 0.0001                             |
|                                     | Poll                        |                    | 118                 | 0.0040                                  | 118                    | 0                    | 100.00                               | 0                                  |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 2925673             | 28.3452                                 | 829287                 | 1                    | 99.99                                | 0.00                               |
| Total                               |                             | 11569918           | 9473334             | 81.8790                                 | 9473333                | 1                    | 100.00                               | 0.000                              |
| 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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|                                                                               |                                                                                                                                       |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Resolution required : (Ordinary / Special)                                    | Ordinary                                                                                                                              |
| Whether promoter / promoter group are interested in the agenda / resolution ? | No                                                                                                                                    |
| Description of resolution considered                                          | To appoint a Director in place of Shri Chetan D. Mehra who retires by rotation and being eligible has offered him 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)=[(2)/(1)]*100                       | (4)                    | (5)                  | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter group         | E-voting                    | 8644046            | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
| Public Institutions                 | E-voting                    | 199                | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    |                     |                                         |                        |                      |                                      |                                    |
| Public Non-institutions             | E-voting                    | 2925673            | 829104              | 28.3389                                 | 829103                 | 1                    | 99.99                                | 0.0001                             |
|                                     | Poll                        |                    | 118                 | 0.0040                                  | 118                    | 0                    | 100.00                               | 0                                  |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 2925673             | 28.3429                                 | 829221                 | 1                    | 99.99                                | 0.00                               |
|                                     | Total                       | 11569918           | 9473268             | 81.8784                                 | 9473267                | 1                    | 100.00                               | 0.000                              |
| 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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|                                                                               |                                                                                     |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Resolution required : (Ordinary / Special)                                    | Ordinary                                                                            |
| Whether promoter / promoter group are interested in the agenda / resolution ? | No                                                                                  |
| Description of resolution considered                                          | To appoint Smt. Smita V. Davda as an Independent Director for a term of five years. |
|                                                                               |                                                                                     |

| 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                    | 8644046            | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
| Public Institutions                 | E-voting                    | 199                | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    |                     |                                         |                        |                      |                                      |                                    |
| Public Non-institutions             | E-voting                    | 2925673            | 829104              | 28.3389                                 | 829103                 | 1                    | 99.99                                | 0.0001                             |
|                                     | Poll                        |                    | 118                 | 0.0040                                  | 118                    | 0                    | 100.00                               | 0                                  |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 2925673             | 28.3429                                 | 829221                 | 1                    | 99.99                                | 0.00                               |
|                                     | Total                       | 11569918           | 9473268             | 81.8784                                 | 9473267                | 1                    | 100.00                               | 0.000                              |
| 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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- : 4 :-

|                                                                               |                                                           |
|-------------------------------------------------------------------------------|-----------------------------------------------------------|
| Resolution required : (Ordinary / Special)                                    | Ordinary                                                  |
| Whether promoter / promoter group are interested in the agenda / resolution ? | No                                                        |
| Description of resolution considered                                          | To re-appoint Shri Ganesh N. Kamath as Managing Director. |

| 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                    | 8644046            | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 8644046             | 100.00                                  | 8644046                | 0                    | 100.00                               | 0.00                               |
| Public Institutions                 | E-voting                    | 199                | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Poll                        |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    |                     |                                         |                        |                      |                                      |                                    |
| Public Non-institutions             | E-voting                    | 2925673            | 829104              | 28.3389                                 | 829037                 | 1                    | 99.99                                | 0.0001                             |
|                                     | Poll                        |                    | 118                 | 0.0040                                  | 118                    | 0                    | 100.00                               | 0                                  |
|                                     | Postal Ballot (if possible) |                    |                     |                                         |                        |                      |                                      |                                    |
|                                     | Total                       |                    | 2925673             | 28.3429                                 | 829155                 | 1                    | 99.99                                | 0.00                               |
|                                     | Total                       | 11569918           | 9473268             | 81.8784                                 | 9473201                | 1                    | 100.00                               | 0.000                              |
| 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 : 8<sup>th</sup> August, 2018



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## CONSOLIDATED SCRUTINIZER'S REPORT

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

To,  
The Chairman,  
11<sup>th</sup> Annual General Meeting  
KARMA ENERGY LIMITED  
held at Babasaheb Dahanukar Hall,  
Maharashtra Chamber of Commerce,  
Oricon House, 6<sup>th</sup> Floor, Kalaghoda,  
Fort, Mumbai – 400001.

**Sub: Passing of Resolution through Electronic Voting and Voting conducted at the 11<sup>th</sup> Annual General Meeting of Karma Energy Limited (the Company) held on Tuesday, 7<sup>th</sup> August 2018 at 3.45 p.m. at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6<sup>th</sup> Floor, Kalaghoda, Fort, Mumbai -400001**

Dear Sir,

The Company had appointed me as Scrutinizer to scrutinize the E-voting process and also for the voting by shareholders at 11<sup>th</sup> Annual General Meeting of the Company held on August 07, 2018.

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 Saturday, 04<sup>th</sup> August 2018 at 09:00 a.m. to Monday, 06<sup>th</sup> August 2018 at 5:00 p.m. Bigshare Services Private Limited are the Registrar and Share Transfer Agents of the Company.



At the 11<sup>th</sup> AGM of the Company held on August 07, 2018, the Chairman of the Company had called for a voting to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process.

**The result of the E-voting together with those of the Poll are as under:**

Item No. 1 - Ordinary Resolution

**Adoption of Financial Statements, Directors and Auditor's report for the year ended 31st March 2018.**

| Method of Voting | Votes in Favour of the resolution |              | Votes Against the resolution |             | Invalid Votes/ Abstained |          |
|------------------|-----------------------------------|--------------|------------------------------|-------------|--------------------------|----------|
|                  | Nos.                              | %            | Nos.                         | %           | Nos.                     | %        |
| E-voting         | 9473215                           | 99.99        | 1                            | 0.01        | 0                        | 0        |
| Poll             | 118                               | 100          | 0                            | 0           | 0                        | 0        |
| <b>TOTAL</b>     | <b>9473333</b>                    | <b>99.99</b> | <b>1</b>                     | <b>0.01</b> | <b>0</b>                 | <b>0</b> |

Item No. 2 - Ordinary Resolution

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

| Method of Voting | Votes in Favour of the resolution |              | Votes Against the resolution |             | Invalid Votes/ Abstained |          |
|------------------|-----------------------------------|--------------|------------------------------|-------------|--------------------------|----------|
|                  | Nos.                              | %            | Nos.                         | %           | Nos.                     | %        |
| E-voting         | 9473149                           | 99.99        | 1                            | 0.01        | 66                       | 0        |
| Poll             | 118                               | 100          | 0                            | 0           | 0                        | 0        |
| <b>TOTAL</b>     | <b>9473267</b>                    | <b>99.99</b> | <b>1</b>                     | <b>0.01</b> | <b>66</b>                | <b>0</b> |



## Special Business

### Item No. 3 - Special Resolution

**Appointment of Mrs. Smita V. Davda as Independent Director of the Company with effect from November 17, 2017 up to November 16, 2022**

| Method of Voting | Votes in Favour of the resolution |              | Votes Against the resolution |             | Invalid Votes/ Abstained |          |
|------------------|-----------------------------------|--------------|------------------------------|-------------|--------------------------|----------|
|                  | Nos.                              | %            | Nos.                         | %           | Nos.                     | %        |
| E-voting         | 9473149                           | 99.99        | 1                            | 0.01        | 66                       | 0        |
| Poll             | 118                               | 100          | 0                            | 0           | 0                        | 0        |
| <b>TOTAL</b>     | <b>9473267</b>                    | <b>99.99</b> | <b>1</b>                     | <b>0.01</b> | <b>66</b>                | <b>0</b> |

### Item No. 4 – Special Resolution

**Re-appointment of Shri Ganesh N. Kamath as the Managing Director**

| Method of Voting | Votes in Favour of the resolution |              | Votes Against the resolution |             | Invalid Votes/ Abstained |          |
|------------------|-----------------------------------|--------------|------------------------------|-------------|--------------------------|----------|
|                  | Nos.                              | %            | Nos.                         | %           | Nos.                     | %        |
| E-voting         | 9473083                           | 99.99        | 67                           | 0.01        | 66                       | 0        |
| Poll             | 118                               | 100          | 0                            | 0           | 0                        | 0        |
| <b>TOTAL</b>     | <b>9473201</b>                    | <b>99.99</b> | <b>67</b>                    | <b>0.01</b> | <b>66</b>                | <b>0</b> |

**All resolutions stand passed 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 and voting by the shareholder at AGM 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,



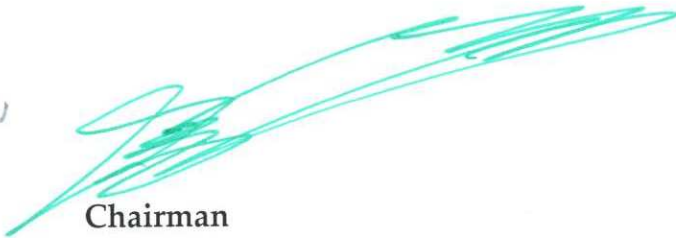
**MARTINHO FERRAO**  
**Scrutinizer**  
**Practicing Company Secretary**

Date: 07<sup>th</sup> August 2018

Place: Mumbai

Countersigned by:

DW



**Chairman**  
**Karma Energy Limited**  
Date: August 08, 2018  
Place: Mumbai