

KEL/SEC/SKC/5/2017

24th May 2017

NATIONAL STOCK EXCHANGE OF INDIA LTD

Exchange Plaza,
Plot NoC/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400 051

SECURITY CODE. KARMAENG

Sub : **OUTCOME OF THE BOARD MEETING HELD ON MAY 24, 2017**
APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

Sir,

The Board of Directors have inter alia recommended the Appointment of M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W) as statutory Auditors of the company for a period of 5 years from the conclusion of the ensuing Annual General Meeting in place of retiring existing joint Statutory Auditors M/s. U. B. Sura & Co., and M/s. Shyam C. Agrawal & Co., Chartered Accountants in compliance with the mandatory rotation of Auditors as per provisions of the Companies Act, 2013 subject to approval of the shareholders at the ensuing Annual General Meeting

The particulars required as per Regulation 30 of SEBI (LODR) Regulations, 2015 are given herein below :

Name of the Appointee Auditor / Firm	:	M/s. Batliboi & Purohit (Firm Registration No. 101048W)
Reason for Change	:	Appointment as Statutory Auditors in place of existing retiring Joint Statutory Auditors in compliance with the mandatory rotation of Auditors as per provisions of the Companies Act, 2013.
Date of Appointment & Term of Appointment	:	Recommended for appointment at the Board Meeting held on 24 th May, 2017 For a period of 5 years subject to approval of the members at the ensuing Annual General Meeting Scheduled in 2017.
Brief Profile	:	M/s. Batliboi & Purohit is a well-reputed and one of the oldest Chartered Accountants Firm established in 1907 with Registration No. 101048W. The Firm has been associated with several clients for the past 4-5 decades and has served companies across sectors such as banking and finance, steel, pharmaceuticals, infrastructure, etc. which reflects its long standing ability to provide superior quality services. The Firm has a strong team of 12 partners and 80+ professionals consisting of Chartered Accountants, Certified Internal Auditors, Information System Auditors, Direct & Indirect Taxation experts, Management Consultants, Management Graduates, retired bank officials, etc.

Kindly take the above on record and acknowledge receipt.

Thanking you
For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

