

KEL/SEC/SKC/11/2016

14th November, 2016

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 : **UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2016**
&
LIMITED REVIEW REPORT OF THE AUDITORS OF THE COMPANY IN RESPECT OF QUARTER ENDED 30th SEPTEMBER 2016.

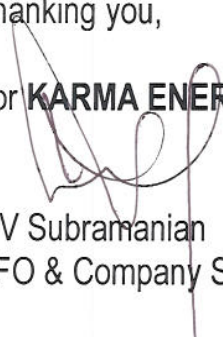
Dear Sir,

Enclosed find herewith the Un-audited Financial Results in respect of the quarter ended 30th September, 2016 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 November 14, 2016.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

For **KARMA ENERGY LIMITED**


T V Subramanian
CFO & Company Secretary

U.B.SURA & CO

CHARTERED ACCOUNTANTS

14, KRISHNA KUNJ, 144/45, M. G. ROAD

GHATKOPAR (EAST), MUMBAI-400 077

Tel. 21022735, 21022095 email: caubsura@gmail.com

INDEPENDENT AUDITORS REVIEW REPORT OF INTERIM STANDALONE FINANCIAL RESULTS OF KARMA ENERGY LIMITED

We have reviewed the accompanying statement of standalone unaudited Financial Results of **Karma Energy Limited** for the Quarter ended **September 30, 2016**, attached herewith, being submitted by the company pursuant to the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25/ Ind AS34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- I) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the company for the quarter ended **30th September, 2016**

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

U.B. Sura

**U. B. SURA
PROPRIETOR
Mumbai: Dated: 14/11/2016**



Karma Energy Limited

(Corporate Identity Number - L3110MH2007PLC168823)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001

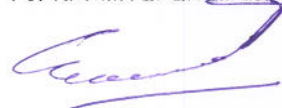
Unaudited Financial Results for the Quarter Ended and 4 Months Ended on 30.09.2016

PART I							Rs. in Lakh
Statement of Standalone / Consolidated Unaudited Results for the Quarter Ended 30.09.2016							
	Particulars	Quarter Ended 30.09.2016 Unaudited	Quarter Ended 30.06.2016 Unaudited	Quarter Ended 30.09.2015 Unaudited	Year to date 30.09.2016 Unaudited	Year to date 30.09.2015 Unaudited	Year Ended 31.03.2016 Audited
1	Income from operations						
[a]	Net sales / income from operation (Net of excise duty)	1,274.34	728.58	733.18	2,002.92	1,029.78	1,298.06
[b]	Other operating income	12.87	15.87	11.59	28.74	26.02	99.35
	Total income from operations [net]	1,287.21	744.45	744.77	2,031.66	1,055.80	1,397.41
2	Expenses						
[a]	Cost of materials consumed	-	-	-	-	-	-
[b]	Purchase of stock-in-trade	-	-	-	-	-	-
[c]	Changes in inventories	-	-	-	-	-	-
[d]	Employee benefits expense	75.89	85.90	84.72	161.79	164.56	321.12
[e]	Depreciation and amortisation expense	125.97	124.61	125.72	250.58	250.08	500.16
[f]	Operation & Maintenance cost	108.73	98.87	96.27	207.59	187.20	356.26
[g]	Energy & Other Direct Costs	113.33	79.27	9.62	192.61	17.30	38.09
[h]	Other expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	33.87	36.20	38.43	70.07	93.95	184.28
	Total expenses	457.79	424.85	354.76	882.64	713.09	1,399.90
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	829.42	319.60	390.01	1,149.02	342.71	(2.49)
4	Other Income	13.61	81.13	8.08	94.74	15.90	38.09
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	843.03	400.73	398.09	1,243.76	358.61	35.60
6	Finance Costs	219.61	231.35	179.80	450.96	344.54	699.45
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	623.42	169.38	218.29	792.80	14.07	(663.85)
8	Exceptional Items	-	-	-	-	-	(519.59)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	623.42	169.38	218.29	792.80	14.07	(144.26)
10	Tax Expense	237.57	26.47	52.19	264.04	5.29	9.96
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	385.85	142.91	166.10	528.76	8.78	(154.22)
12	Extra ordinary items (net of tax expense Rs _____)	-	-	-	-	-	-
13	Net Profit / (Loss) for the year (11 - 12)	385.85	142.91	166.10	528.76	8.78	(154.22)
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)	385.85	142.91	166.10	528.76	8.78	(154.22)
17	Paid up Equity Share Capital (Rs 10/- Per Share)	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,998.45
19 i	Earning per Share (before extraordinary itmes) (of Rs 10/- each) (not annualised)						
(a)	Basic	3.33	1.24	1.44	4.57	0.08	(1.33)
(b)	Diluted	3.33	1.24	1.44	4.57	0.08	(1.33)
9 ii	Earning per Share (after extraordinary itmes) (of Rs 10/- each) (not annualised)						
(a)	Basic	3.33	1.24	1.44	4.57	0.08	(1.33)
(b)	Diluted	3.33	1.24	1.44	4.57	0.08	(1.33)
	See accompanying note to the financial results						

NOTES :

- The above results have been taken on record at the meeting of the Board of Directors held on 14.11.2016
- As the Company has only one reportable segment, segment reporting as per Accounting Standard is not applicable.
- Previous years' / periods' figures have been regrouped and / or reclassified wherever necessary to correspond with current years' / periods' classification / disclosure.

For KARMA ENERGY LIMITED



Ganesh N Kamath

Managing Director

DIN - 00040805

Place : Mumbai, Date : 14.11.2016



Karma Energy Limited

(Corporate Identity Number - L3110MH2007PLC168823)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001

Standalone Statement of Assets and Liabilities

Rs in Lakh

Particulars		As at 30.09.2016	As at 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	1,156.99	1,156.99
	b) Share capital - Suspense Account	-	-
	c) Reserve and surplus	3,527.21	2,998.45
	d) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,684.20	4,155.44
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	a) Long-term borrowings	1,317.20	2,002.02
	b) Deferred tax liabilities (net)	1,594.89	1,672.86
	c) Other long-term liabilities	-	-
	d) Long-term provisions	55.22	58.39
	Sub-total - Non-current liabilities	2,967.31	3,733.27
5	Current liabilities		
	a) Short-term borrowings	4,452.83	4,032.10
	b) Trade payables	88.44	247.23
	c) Other current liabilities	1,321.35	1,385.56
	d) Short-term provisions	452.89	111.23
	Sub-total - Current liabilities	6,315.51	5,776.12
	TOTAL - EQUITY AND LIABILITIES	13,967.02	13,664.83
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	5,096.32	5,344.57
	b) Goodwill on consolidation	-	-
	c) Non-current investments	3,801.05	4,420.75
	d) Deferred tax assets (net)	-	-
	e) Long-term loans and advances	85.37	85.55
	f) Other non-current assets	272.95	203.65
	Sub-total - Non-current assets	9,255.69	10,054.52
2	Current assets		
	a) Current investments	-	-
	b) Inventories	55.36	57.19
	c) Trade Receivables	4,078.91	3,055.95
	d) Cash and Bank Balances	437.65	389.75
	e) Short-term loans and advances	139.41	107.41
	f) Other current assets	-	-
	Sub-total - Current assets	4,711.33	3,610.31
	TOTAL - ASSETS	13,967.02	13,664.83

KARMA ENERGY LIMITED



Ganesh N Kamath
Managing Director
DIN - 00040805

Place : Mumbai, Date : 14.11.2016

