

KEL/SEC/SKC/5/2018

May 27, 2019

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400 051

NSE Symbol : **KARMAENG**

Sub : **Outcome of the Board Meeting held on May 27, 2019 – Regulation 30 of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015**

Sir,

This is to inform that the Board of Directors, inter alia, approved the audited financial results of the Company (standalone for the quarter and year ended March 31, 2019 & consolidated for the year ended March 31, 2019) as recommended by the audit committee at their respective meeting(s) held today (May 27, 2019).

The audited financial results (standalone & consolidated) of the Company is enclosed along with the Independent Auditor's Report on both standalone & consolidated results issued by M/s. Batliboi & Purohit, Chartered Accountants, Statutory Auditors. Further, declaration in respect of unmodified opinion on the audited financial results (standalone & consolidated) for the year ended March 31, 2019 is enclosed (Regulation 33).

The extract of the audited financial results (standalone & consolidated) will be published in newspapers, i.e 'Financial Express' and 'Tarun Bharat' in the format prescribed (Regulation 47). The standalone and consolidated financial results shall be available on the website of the company at www.karmaenergy.co and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46 & 47).

The meeting of the Board of Directors commenced at 17.15 hrs and concluded at 18.20 hrs (IST). We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

Encl: a./a



1. Audited financial results (standalone & consolidated).
2. Independent Auditor's Report on the audited financial results (standalone & consolidated).
3. Declaration under Regulation 33(3)(d) of SEBI LODR.

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

KEL/SEC/SKC/5/2019

May 27, 2019

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor

Plot No. C/1, G Block

Bandra-Kurla Complex

Bandra East

Mumbai – 400 051

NSE Symbol : **KARMAENG**

Sub: **Declaration under Regulation 33 SEBI LODR**

Sirs,

We hereby declare and confirm that, in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2019, the Statutory Auditors of the company, M/s. Batliboi & Purohit, Chartered Accountants, have issued Audit Report with unmodified opinion in respect of Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2019.

Kindly take this declaration on record.

Thanking you.

For **KARMA ENERGY LIMITED**


T V Subramanian
CFO & Company Secretary



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Karma Energy Limited

(CIN - L3110MH2007PLC168823)

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

Tel Nos : 22071501-06 Fax : 22071514

Email : investorshelpdesk@weizmann.co.in Visit us at : www.karmaenergy.co

Statement of Audited Financial Results - Standalone for the Quarter & Year Ended and Consolidated for the Year Ended 31.03.2019

Rs. In Lac

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31.03.19 Audited	31.12.18 Unaudited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
1 Revenue							
(a) Revenue from Operations	473.03	332.72	602.75	2,911.28	3,349.84	3,469.62	4,029.53
(b) Other Income	14.20	18.36	15.90	195.37	30.75	243.88	37.65
Total Revenue	487.23	351.08	618.65	3,106.65	3,380.59	3,713.50	4,067.18
2 Expenses							
(a) Purchases of Stock-in-Trade	-	-	-	-	-	26.82	58.52
(b) Changes in Inventories	-	-	-	-	-	16.10	(45.30)
(c) Direct Cost	329.32	226.77	153.09	1,888.48	1,593.45	1,905.88	1,599.73
(d) Employee Benefits Expense	67.65	74.44	54.23	303.70	235.53	465.88	406.23
(e) Finance Costs	105.22	91.06	98.91	422.42	450.37	685.88	785.04
(f) Depreciation and Amortisation Expense	129.53	122.88	122.79	496.48	497.98	616.82	625.64
(g) Bad Debts Written Off	-	-	-	-	493.30	-	493.30
(h) Other Expenses	132.79	61.19	58.94	331.21	238.21	432.46	325.22
Total Expenses	764.51	576.34	487.96	3,442.29	3,508.84	4,149.84	4,248.38
3 Profit / (Loss) from Operations before Exceptional Items (1-2)	(277.28)	(225.26)	130.69	(335.64)	(128.25)	(436.34)	(181.20)
4 Exceptional Items (Refer Note No 5)	-	-	-	248.29	-	614.61	-
5 Profit / (Loss) from Ordinary Activities after Exceptional Items (3+4)	(277.28)	(225.26)	130.69	(583.93)	(128.25)	(1,050.95)	(181.20)
6 Tax Expense:							
(a) Current Tax	(70.92)	(33.00)	70.94	9.08	101.87	13.10	102.58
(b) Less : MAT Credit (where applicable)	-	-	-	-	-	4.02	-
(c) Deferred Tax	(69.35)	(31.27)	(22.06)	(167.81)	(117.88)	83.84	88.75
Total Tax Expenses	(140.27)	(64.27)	48.88	(158.73)	(16.01)	100.96	191.33
7 Profit / (Loss) after Tax before Share of Associate	(137.01)	(160.99)	81.81	(425.20)	(112.24)	(1,151.91)	(372.53)
Share in Associates	-	-	-	-	-	-	1.09
Profit / (Loss) after Tax after Share of Associate	(137.01)	(160.99)	81.81	(425.20)	(112.24)	(1,151.91)	(371.44)
Other Comprehensive Income							
i Items that will not be reclassified to Profit or Loss							
Re-measurement Gain / (Loss) on defined benefit plans	(23.37)	-	45.84	(23.37)	54.37	(22.67)	61.70
Tax effect	6.08	-	(12.78)	6.08	(15.13)	5.75	(17.06)
Net Gain / (Loss) on Fair Value through OCI-Equity Securities	(573.90)	(29.36)	(1,409.75)	(2,716.23)	2,548.30	(3,329.58)	3,064.32
Tax effect	87.63	6.52	258.84	563.89	(611.10)	700.40	(726.73)
Share in OCI of Associate (Net of Tax)	-	-	-	-	-	-	125.10
Total Other Comprehensive Income (Net of Tax)	(503.56)	(22.84)	(1,117.85)	(2,169.63)	1,976.44	(2,646.10)	2,507.33
Total Comprehensive Income for the period	(640.57)	(183.83)	(1,036.04)	(2,594.83)	1,864.20	(3,798.01)	2,135.89
8 Profit for the year attributable to:							
- Owners of the Company	-	-	-	-	-	(997.90)	(244.24)
- Non Controlling Interest	-	-	-	-	-	(154.01)	(127.20)
Total	-	-	-	-	-	(1,151.91)	(371.44)
9 Other comprehensive income for the year attributable to:							
- Owners of the Company	-	-	-	-	-	(2,645.86)	2,507.33
- Non Controlling Interest	-	-	-	-	-	(0.24)	-
Total	-	-	-	-	-	(2,646.10)	2,507.33



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Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.19 Audited	31.12.18 Unaudited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
10 Total comprehensive income for the year attributable to:							
- Owners of the Company	-	-	-	-	-	(3,643.76)	2,263.09
- Non Controlling Interest	-	-	-	-	-	(154.25)	(127.20)
Total	-	-	-	-	-	(3,798.01)	2,135.89
11 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	1,156.99
Reserves (excl Revaluation Reserve) as shown in Audited Balance Sheet				3,617.23	6,212.07	2,978.38	6,999.29
12 Earning per Share (before extraordinary items) (of Rs 10/- each) (not annualised)							
i Basic	(1.18)	(1.39)	0.71	(3.68)	(0.97)	(8.62)	(2.11)
ii Diluted	(1.18)	(1.39)	0.71	(3.68)	(0.97)	(8.62)	(2.11)

Notes :

- These results have been approved at the meeting of the Board of Directors held on 27.05.2019
- The Ind AS compliant financial results for the year ended March 31, 2019, have been audited by the Statutory Auditors.
- The Company is primarily operating in the business of Generation of Power from Renewable Sources. Hence, there is only one reportable business segment as per Ind-AS 108 - Operating Segments.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the audit by the Statutory Auditors has been completed for the year ended March 31, 2019, and the Report has been forwarded to the stock exchanges. The Report does not contain any qualification.
- Exceptional Items represent loss on sale of investments in subsidiaries, associates and other companies
- The Company has adopted, Ind AS 115 - "Revenue from Contracts with Customers" w.e.f. 01.04.2018. There is no material impact on the Financial Statements of the Company on such adoption.
- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

For Karma Energy Limited

Dharmendra G. Siraj

Chairman

DIN - 00025543

Place : Mumbai, Dated : 27.05.2019



Karma Energy Limited (CIN - L3110MH2007PLC168823) Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001 Tel Nos : 22071501-06 Fax : 22071514 Email : investorshelpdesk@weizmann.co.in Visit us at : www.karmaenergy.co				
Statement of Audited Assets and Liabilities - Standalone and Consolidated as at 31.03.2019				
Particulars	Standalone		Consolidated	
	31.03.19 Audited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
ASSETS				
Non-Current Assets				
a Property, Plant & Equipment	4,509.64	4,291.81	7,638.93	7,576.83
b Capital Work in Progress	32.76	31.90	147.26	129.35
c Other Intangible Assets	-	-	1,303.39	2,091.58
d <u>Financial Assets</u>				
i Investments	4,987.67	7,860.96	2,559.50	6,092.74
ii Others (to be specified)	18.71	15.01	26.80	21.85
e Other Non-Current Assets	128.69	-	-	-
Current Assets				
a Inventories	48.36	48.33	271.46	528.33
b <u>Financial Assets</u>				
i Trade Receivables	991.24	761.97	1,045.71	843.40
ii Cash and Cash Equivalents	748.29	427.27	781.24	472.21
iii Bank Balances other than (ii) above	309.82	13.64	415.87	83.12
iv Loans and Advances	-	655.16	71.02	319.09
c Current Tax Assets (Net)	36.00	-	38.81	-
d Other Current Assets	119.00	120.52	311.24	187.51
Total Assets	11,930.18	14,226.57	14,611.23	18,346.01
EQUITY AND LIABILITIES				
Equity				
a Equity Share capital	1,156.99	1,156.99	1,156.99	1,156.99
b Other Equity	3,617.23	6,212.07	2,978.38	6,999.29
Non Controlling Interest	-	-	160.47	391.84
Liabilities				
Non-Current Liabilities				
a <u>Financial Liabilities</u>				
i Borrowings	3,219.04	3,576.33	3,831.71	4,975.14
ii Other Long Term Financial Liabilities (other than those specified in item (i), to be specified)	-	-	-	-
b Provisions	33.78	22.28	58.34	43.55
c Deferred Tax Liabilities (Net)	1,360.05	2,091.75	1,414.96	2,031.19
Current Liabilities				
a <u>Financial Liabilities</u>				
i Borrowings	1,617.49	-	3,815.60	1,248.31
ii Trade Payables	29.63	78.69	71.76	102.63
iii Other Financial Liabilities	854.74	855.46	1,031.83	1,131.93
b Other Current Liabilities	24.59	104.84	72.65	142.45
c Provisions	16.64	23.21	18.54	17.15
d Current Tax Liabilities (Net)	-	104.96	-	105.54
Total Equity and Liabilities	11,930.18	14,226.57	14,611.23	18,346.01

For Karma Energy Limited

Dharmendra G. Siraj

Chairman

DIN - 00025543

Place : Mumbai, Dated : 27.05.2019





CIN L31101MH2007PLG168823

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Statement of Audited Financial Results - Standalone for the Quarter & Year Ended and Consolidated for the Year Ended 31.03.2019

(Rs. in Lac except EPS data)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.19 Audited	31.12.18 Unaudited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
1 Revenue from Operations	473.03	332.72	802.75	2,911.28	3,349.84	3,469.62	4,029.53
2 Profit / (Loss) for the period before Tax, Exceptional Items	(277.28)	(225.26)	130.69	(335.64)	(128.25)	(436.34)	(181.20)
3 Profit / (Loss) for the period before Tax after Exceptional Items	(277.28)	(225.26)	130.69	(583.93)	(128.25)	(1,050.95)	(181.20)
4 Profit / (Loss) for the period after Tax, Exceptional Items	(137.01)	(160.99)	81.81	(425.20)	(112.24)	(1,151.91)	(372.53)
5 Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)	(640.57)	(183.83)	(1,036.04)	(2,594.83)	1,864.20	(3,798.01)	2,135.89
6 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	1,156.99
7 Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet				3,617.23	6,212.07	2,978.38	6,999.29
7 Earning per Share (before extraordinary items) (of Rs 10/- each) (not annualised)							
i Basic	(1.18)	(1.39)	0.71	(3.68)	(0.97)	(8.62)	(2.11)
ii Diluted	(1.18)	(1.39)	0.71	(3.68)	(0.97)	(8.62)	(2.11)

Notes:

- These results have been approved at the meeting of the Board of Directors held on 27.05.2019
- The above is an extract of the detailed format of Audited Financial Results of the Company (Standalone for the quarter and year ended 31.03.2019 and Consolidated for the year ended) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the Company's website at www.karmaenergy.co
- The Company is primarily operating in the business of Generation of Power from Renewable Sources. Hence, there is only one business segment as per Ind-AS 108 - Operating Segments.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the audit by the Statutory Auditors has been completed for the year ended March 31, 2019, and the Report has been forwarded to the stock exchanges. The Report does not contain any qualification.
- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

For KARMA ENERGY LIMITED

Sd/-

Dharmendra G. Siraj

Chairman

DIN - 00025543

Place : Mumbai

Dated : 27.05.2019



CIN L31101MH2007PLC168823

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Statement of Audited Financial Results - Standalone for the Quarter & Year Ended and Consolidated for the Year Ended 31.03.2019
(Rs. in Lac except EPS data)

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5 Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)	(640.57)	(183.83)	(1,036.04)	(2,594.83)	1,864.20	(3,798.01)	2,135.89
6 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	1,156.99
7 Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet				3,617.23	6,212.07	2,978.38	6,999.29
7 Earning per Share (before extraordinary items) (of Rs 10/- each) (not annualised)							
i. Basic	(1.18)	(1.39)	0.71	(3.68)	(0.97)	(8.62)	(2.11)
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Notes:

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- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

For KARMA ENERGY LIMITED

Sd/-

Dharmendra G. Siraj

Chairman

DIN - 00025543

Place : Mumbai

Dated : 27.05.2019