

INSPEED POWER PVT.LTD

CIN:U40106MH2008PTC184316

Admin Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel: 022- 22071501-06, Fax : 022-22071514, mail : contact@weizmann.co.in

RCM/SEC/SKC/KEL/2/2017

March 21, 2017

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot NoC/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400 051

Name of the Target Company : Karma Energy Limited

NSE Symbol : KARMAENG

Sub : Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

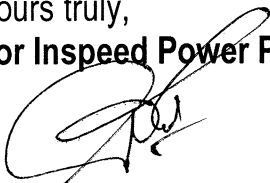
Sir,

Attached please find disclosure in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011.

Kindly find the same in order and acknowledge receipt.

Thanking you,

Yours truly,
For Inspeed Power Pvt. Ltd. (Acquirer)


Chetan D. Mehra
Director
DIN:00022021

Encl. a/a

21/3/17
5847
137426

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Karma Energy Limited
2.	Name of the acquirer(s)	Inspeed Power Pvt. Ltd.
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Acquirer is part of the promoter group of the target company.
4.	Details of the proposed acquisition	
a.	Name of the entity from whom shares are to be acquired	Promoter Group entities 1. Inspeed Power Pvt. Ltd.
b.	Proposed date of acquisition	28 th March, 2017
c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. Chetan Mehra - 377064 Total 377064
d.	Total shares to be acquired as % of share capital of TC	3,77,064 Equity shares (3.26%)
e.	Price at which shares are proposed to be acquired	Prevalent Market price through Open Market.
f.	Rationale, if any, for the proposed transfer	Restructuring amongst promoters group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The Volume Weighted Average Market Price is Rs. 62.16 for the relevant period.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	As per Annexure 1 attached
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	As per Annexure 2 attached

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	As per Annexure 3 attached			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
	a. Acquirer(s) and PACs (other than sellers) (*)				
	Inspeed Power Pvt. Ltd. (ACQUIRER)	1663879	14.38	2040943	17.64
	PACs				
	Dharmendra Gulabchand Siraj	337408	2.92	337408	2.92
	Anju Siraj	828734	7.16	828734	7.16
	Arun Mehra	133	0.00	133	0.00
	Nirmal D Mehra	3360	0.03	3360	0.03
	Ram Krishna Iron Works Private Ltd	1000	0.02	1000	0.02
	Purvaja Projects Ltd	1000	0.01	1000	0.01
	Greenweiz Projects Ltd	1000	3.89	1000	3.89
	Tapi Energy Projects Ltd	1000	0.01	1000	0.01
	Weizmann Ltd	500	0.01	500	0.01
	Radhika Mehra	80015	0.69	80015	0.69
	Avinaya Resources Ltd	1000	0.01	1000	0.01
	Kotta Enterprises Ltd	2294026	19.83	2294026	19.83
	Weizmann Forex Ltd	1000	0.01	1000	0.01
	Hansneel Impex Private Ltd	1001	0.01	1001	0.01
	Sitex India Private Ltd	256617	2.22	256617	2.22
	Windia Infrastructure Finance Ltd	1000	0.01	1000	0.01
	Prabhanjan Multitrade Pvt. Ltd.	1474104	12.74	1474104	12.74
	Isha Siraj Kedia	116629	1.01	116629	1.01
	Shweta Siraj Mehta	116629	1.01	116629	1.01
	Total (A)	7180035	62.06	7557099	65.32

	b. Seller(s)				
	Chetan Mehra	1464011	12.65	1086947	9.39
	Total (B)	1464011	12.65	1086947	9.39
	Grand Total (A) + (B)	8644046	74.71	8644046	74.71

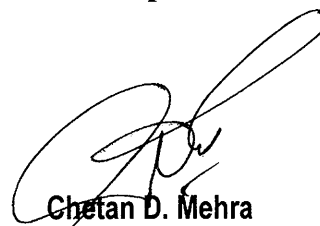
Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Inspeed Power Private Limited

Place : Mumbai

Date : 21st March 2017


Chetan D. Mehra
Director
(Acquirer)

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Annexure 1

TO WHOMSOEVER IT MAY CONCERN

We hereby declare that acquisition price of the shares proposed to be acquired would not be higher by more than 25% of the price computed as per Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011.

For Inspeed Power Private Limited

Place : Mumbai

Date : 21st March 2017



Chetan D. Mehra
Director
(Acquirer)

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Annexure 2

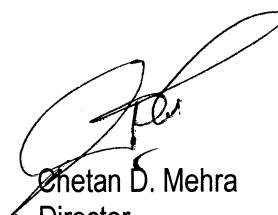
TO WHOMSOEVER IT MAY CONCERN

We hereby declare transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

For Inspeed Power Private Limited

Place : Mumbai

Date : 21st March 2017


Chetan D. Mehra
Director
(Acquirer)

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Annexure 3

TO WHOMSOEVER IT MAY CONCERN

We hereby confirm that all the conditions specified under regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with

For Inspeed Power Private Limited

Place : Mumbai

Date : 21st March 2017



Chetan D. Mehra
Director
(Acquirer)