

October 13, 2018

KEL/SEC/SKC/10/2018

National Stock Exchange of India Ltd

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

NSE Symbol : **KARMAENG**

Sub : **Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sir,

We enclose herewith the Postal Ballot Notice and Postal Ballot Form which has been dispatched to the members of the Company whose name appears on the Register of Members and / Beneficial owners received National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 5th October, 2018 (Cut-off date), seeking their approval on the resolution as set out in the Notice.

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members. The voting through postal ballot and through e-voting will commence from Sunday, 14th October, 2018 (9:00am) and shall end on Monday, 12th November, 2018 (5:00pm), The results of the postal ballot will be announced on or before Wednesday, 14th November, 2018 (5.00 pm). The above information is also available on the website of the Company www.karmaenergy.co.

Kindly take the above on record and acknowledge receipt.

For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

**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

Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : investorshelpdesk@weizmann.co.in

KARMA ENERGY LIMITED**NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “Act”) if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the resolutions appended below is proposed to be passed by way of postal ballot / e- voting. The explanatory statement pertaining to the said resolution setting out the material facts concerning the item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the “Form”) for your consideration.

The Board of Directors, at their meeting held on 06.10.2018, has appointed M/s. Martinho Ferrao, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility for its Members. For this purpose, the Company has made an arrangement with National Securities Depository Ltd (NSDL) for facilitating e-voting as an alternate for the Members to enable them to cast their votes electronically.

Members are requested to read the instructions printed on the Form for voting via physical ballot / electronic mode. The Members who opt for voting via physical ballot are requested to return the Form in original duly completed and signed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Company not later than the close of working hours i.e. 5.00 p.m. on 12.11.2018.

The Notice of the Postal Ballot has also been uploaded on the Company's website www.karmaenergy.co under 'Investor Relation'.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman / Managing Director. The result of the voting conducted through postal ballot would be announced by Chairman / Managing Director or the Company Secretary of the Company on or before 14.11.2018 at the Registered Office of the Company.

The said result would be displayed at the Registered Office of the Company, intimated to BSE / NSE, where the securities of the Company are listed and displayed on the Company's website viz., www.karmaenergy.co, along with the Scrutinizer's report.

In the event the Resolution is approved by requisite majority of Members, the date of declaration of the result shall be deemed to be the date of passing of the said Resolutions.

1. To approve and ratify Related Party Transactions

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions and Rules made thereon, if any, of the Companies Act, 2013 (the 'Act') read with The Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification, variation or re-enactment to any of the forgoing) and subject to such applicable provisions approvals as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into Material Related Party Transactions (including any modifications, alterations thereto), in the ordinary course of Business and on arm's length basis with such a 'Related Parties' within the meaning of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as enumerated in the explanatory statement to this Notice and on such terms and conditions as may be agreed upon between them.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

Place: Mumbai

Date: 06.10.2018

By order of the Board
For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

Notes:

1. Statement and reasons for the proposed resolutions stated hereinabove, pursuant to Section 102 and 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 is annexed hereto and forms part of the notice.
2. The company has appointed Mr. Martinho Ferrao, FCS No. 6221, CP No. 5676, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The votes should be cast either in favour of or against by putting the tick mark (✓) in the column provided for assent or dissent. Postal Ballot Forms bearing tick mark in both the columns will render the form invalid.

4. This Postal Ballot Notice is sent in accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered in to an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
6. Kindly note that the Members can opt for only one mode of voting i.e., either by post or e- voting. If the Members opt for e-voting, then they should not vote by post and vice versa. However, in case Members cast their vote by post and e-voting, then voting done through e- voting shall prevail and voting done by post will be treated as invalid.
7. The Notice is being sent to all the Members, whose names appear in the Register of Members or Register of Beneficial owners as provided by NSDL and CDSL as on 05.10.2018
8. Members can vote using e-voting facility provided by www.evoting.nsdl.com, (please read the instructions given in the notice for details). E-voting period begins at 9.00 a.m. on 14th October 2018 and will end at 5.00 p.m. on 12th November, 2018. The e-voting module shall be disabled by NSDL for voting thereafter.

9. Voting through electronic means:

The instructions for Shareholders for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 110165 then user ID is 110165001

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details / Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 7. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
 8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 9. Now, you will have to click on "Login" button.
 10. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mferraocs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Place: Mumbai

Date: 06.10.2018

By order of the Board
For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary -

Registered office:

Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001

Tel.: +91-22-22071501 Fax: + 91-22-22071514

E-mail: investorshelpdesk@weizmann.co.in Website: www.karmaenergy.co

CIN: L31101MH2007PLC16882

Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : investorshelpdesk@weizmann.co.in

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

Pursuant to Section 188 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all Material Related Party Transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The transactions proposed to be made is with Weizmann Forex Limited which is a Related Party of the Company as per Section 2(76) of the Companies Act, 2013. All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and approval of the Audit Committee and Board is obtained, wherever required. However, since the estimated transaction value of the proposed transaction would exceed 10% of the Annual Consolidated Turnover of the Company as per the last audited financial statements of the Company, approval of the members is sought..

The particulars required to be provided under Clause 3 of the Explanation to Rule 15 Sub-Rule 3 of the Companies (Meetings of Board and its Power) Rules, 2014 are given below:

Sl No.	Name of the Related Party	Nature of Relationship	Amount in Rs.	Nature of Transactions
1	Weizmann Forex Ltd	Common Directors holding more than 2 % of the paid-up equity share capital	Upto Rs. 852.00 Lakh	Purchase of 6 Nos of Wind Mills situated in Beed District, Maharashtra along with related land, other accessories and components

The above contracts/ arrangements/ transactions are approved by the Audit Committee and the Board of the Company.

Moreover, in view of the compliance with statutory requirements as per Section 188 of The Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members for entering into Material Related Party Transactions is being sought by way of Ordinary Resolution via Postal Ballot and/or remote e-voting.

The proposal outlined above is in the interest of the Company and the Board recommends the resolution set out in Item No.1 to the accompanying Notice as an ordinary resolution.

Shri Dharmendra G. Siraj and Shri Chetan D. Mehra are deemed to be concerned or interested due to their Directorship and holding more than 2 % in the said Company. Other than the above None of Director, key managerial personnel (KMP) and their relatives, are concerned or interested in the said resolution except to the extent of their Directorship and shareholding in Company.

Place: Mumbai

Date: 06.10.2018

By order of the Board
For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary



(Corporate Identity Number: L31101MH2007PLC168823)

KARMA ENERGY LIMITED

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai – 1
Tel : 022-22071501-06, Fax : 022-22071514, Email : investorshelpdesk@weizmann.co.in, Website:www.karmaenergy.co

POSTAL BALLOT FORM

Sl. No.

1. Name(s) & Registered Address of :
(the sole / first named shareholder)
2. Name(s) of the Joint holder(s), :
if any
3. Registered Folio No. :
DP ID No. / Client Id No. *
[Applicable to investors holding shares
in dematerialized form]
4. Number of share(s) held :
5. I/We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the business as stated in the Notice of the Company by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark in the appropriate boxes below:

Item No.	Particulars of Resolution	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Resolution				
(1)	To approve and ratify Related Party Transactions under section 188 of the Companies Act 2013			

Place :

Date :

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	Password
110165		

1. Each Equity share of the company carries one vote
2. Voting period commences on and from **October 14, 2018 from 9.00 a.m. and ends on November 12, 2018 at 5.00 p.m.**
3. Last Date for receipt of Postal Ballot form by Scrutinizer is **November 12, 2018 upto 5.00 p.m.**

NB : Please read the instructions printed overleaf carefully before completing this form.

INSTRUCTIONS

PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. The company is pleased to provide e-voting facility as an alternate for shareholders of the Company to enable them to cast their votes electronically instead of through physical ballot, for this purpose, necessary arrangements have been made with the National Securities Depository Limited ("**NSDL**") to facilitate e-voting. E-voting is optional.
2. Voting period commences on and from **October 14, 2018 from 9.00 a.m. and ends on November 12, 2018 at 5.00 p.m.**
3. Member desiring to exercise vote by Postal Ballot should complete the Postal Ballot Form and send it to Shri Martinho Ferrao & Associates., the Scrutinizer for the postal ballot, C/o. Karma Energy Ltd, 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001 in the attached self-addressed Business Reply Envelope before the close of working hours (5.00 P.M.) on or before November 12, 2018. The postage will be borne and paid by the Company.
4. The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the scrutinizer not later than the date specified in Sr. No. (3) above.
5. This Postal Ballot Form should be completed and signed by the member or members. In case of joint holding as per the specimen signature registered with the Company/ Depository Participant by the first named member and in his absence, by the next named joint holder.
6. Incomplete, unsigned and incorrect Postal Ballot Form will be rejected. Also the Postal Ballot will be considered invalid if the signature does not match with the specimen signature of the Company. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
7. In case the shares are held by Body Corporate/ Trust, the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with the attested specimen signature of the authorized signatories.
8. Members are requested not to send any other paper (other than Board Resolution /Authority) along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope addressed to the Scrutinizer as mentioned in Sr. No.3 above and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
9. A tick mark (✓) should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be before mailing the Postal Ballot form. The assent / dissent received in any other form shall not be considered valid. Postal ballot forms bearing (✓) mark in both the columns will render the form invalid.
10. The postal ballot shall not be exercised by a proxy.
11. Members are requested to complete the postal ballot form in indelible ink {avoid completing it by using erasable writing medium(s) like pencil.}
12. Kindly note that the members can opt for only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot also and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Ballot form will be treated as invalid.
13. Voting rights shall be calculated based upon the paid-up value of the shares registered in the name(s) of the member(s) as on October 5, 2018.
14. Shareholders desiring split voting i.e FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot form from the URL: <http://www.evoting.nsdl.com> or from the website of the Company www.karmaenergy.co. However the duly completed duplicate/ additional Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in sr.no.3.