

November 13, 2018

KEL/SEC/SKC/11/2018

**National Stock Exchange of India Ltd**

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

Scrip Code No. : 533451

Sub : Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Resolutions Passed by Postal Ballot at the Extra Ordinary General Meeting held on 13<sup>th</sup> November, 2018 – Regulation 44(3) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Sir,

Enclosed please find herewith the Consolidated Results of the voting declared by the Chairman in respect of Resolutions polled by Postal Ballot & e-voting as set out in the Notice of the Postal Ballot dated 06<sup>th</sup> October, 2018, for which e-voting was conducted from 14<sup>th</sup> October, 2018 to 12<sup>th</sup> November, 2018.

The Chairman has declared the resolution to have been passed with requisite majority.

A copy of the Scrutinizers Report is also enclosed along with.

Kindly find the same in order and arrange for publication on your website.

Thanking you,

For **KARMA ENERGY LIMITED**

  
T V Subramanian  
CFO & Company Secretary



Encl : as above

**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

Voting results	
Record date	05-10-2018
Total number of shareholders on record date	8555
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	18
b) Public	47
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of resolution passed in the meeting</b>	<b>1</b>

Resolution required : (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	To Approve and Ratify Related Party Transactions

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-voting	8644046	7428825	85.9415	7428825	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8644046	7428825	85.9415	7428825	0	100.00
Public Institutions	E-voting	265	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		265					
Public Non-institutions	E-voting	2925607	662652	22.6501	662550	102	99.9846	0.0154
	Poll							
	Postal Ballot (if possible)		3529	0.1206	3462	67	98.1014	1.8986
	Total		2925607	666181	22.7707	666012	169	99.9746
Total	11569918	8095006	69.966	8094837	169	99.9979	0.0021	
Whether resolution is passed or not								Yes

Details of Invalid votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public – Non Institutions	0

For **KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary

Place : Mumbai, Date : 13<sup>th</sup> November, 2018



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**CONSOLIDATED SCRUTINIZER'S REPORT**  
[Pursuant to Section 108 & Section 110 of the Companies Act, 2013 and Companies  
(Management and Administration) Rules, 2014 as amended]

The Chairman  
KARMA ENERGY LIMITED  
214, Empire House, Dr. D. N. Road,  
Ent. A. K. Nayak Marg, Fort, Mumbai - 400001.

Dear Sir,

**Subject: Passing of Resolution through Postal Ballot and Electronic Voting**

Report to the Chairman of the Board of Directors of **KARMA ENERGY LIMITED**, a Company incorporated under the Companies Act, 1956 and having its Registered Office at 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001 on the postal BALLOT conducted by the Company:

- 1) Pursuant to the resolution passed by the Board of Directors of **KARMA ENERGY LIMITED** (KEL) on 06th October, 2018, I have been appointed as a scrutinizer to receive, process and scrutinize the Postal Ballot papers in respect of the Special Resolutions to be passed by the Company, as circulated in the Postal Ballot Notice dated 06<sup>th</sup> October, 2018.
- 2) To enable wider participation of shareholders, pursuant to the provision of Section 108 of the Companies Act, 2013 and the Rules framed there under vide Companies (Management and Administration) Rules, 2014 and pursuant to SEBI's circular no. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2012 as amended by its circular CIR/CFD/POLICYCELL/2/2014 dated 17<sup>th</sup> April, 2014, Companies listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), required to provide e-voting facility to their shareholders on all resolution to be passed at General Meetings or through Postal Ballot. Since KEL falls within the requirements as specified in the Companies Act, 2013 and the above mentioned circular of SEBI, e-voting which has been made applicable, the Company has provided for the same.


MARTINHO FERRAO & ASSOCIATES  
Company Secretaries

3) KEL accordingly made arrangements with System Provider, **National Securities Depository Limited** ("NSDL") for providing a system of recording votes of the shareholders electronically through e-voting. The Company has accordingly made arrangements through its Registrar and Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd (hereinafter referred to as "RTA") to set up e-voting facility on the NSDL e-voting website <https://nsdl.co.in/>

4) KEL through RTA has also uploaded the resolution together with the explanatory statement on which e-voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All the necessary formalities in compliance with the requirements specified by NSDL, has been done by the Company. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot Notice dated 06<sup>th</sup> October, 2018 sent to the shareholders by email, who had registered their email-ids with the Company and by post to 8555 shareholders. The Register of Members and the List of beneficiary owners as on 05<sup>th</sup> October, 2018 was made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), for the purpose of despatch of Postal Ballot notice

5)

Reference to the Companies Act, 2013	Type and Description of the Resolution
1. As per sections 188 and any other applicable provisions, if any, of the Companies Act, 2013.	<b>Special Resolution:</b> Pursuant to the provisions of sections 188 and any other applicable provisions, to approve and ratify Related Party Transactions.

I report that the Postal Ballot notice dated 06<sup>th</sup> October, 2018 under Section 110 of the Companies Act, 2013, read with Rule 22 under the Chapter on "Management and Administration" as notified by MCA on 27<sup>th</sup> March, 2014 were dispatched to the shareholders, by courier/Post along with self-addressed pre-paid Business Reply Envelope on 12<sup>th</sup> October, 2018.

6) In addition to the above, Postal Ballot notices were also sent via electronic mode by Company/RTA to the shareholders whose email ids are registered with the Depository Participants as per the data downloaded from the NSDL and CDSL as on 05<sup>th</sup> October, 2018 (cut-off date). I further report that as stated in the Notice sent to the shareholders, the Company has fixed 5:00 p.m. on Monday, 12<sup>th</sup> November 2018 as the last date for receipt of Postal Ballots and for E-voting.




- 7) As stated in sub-rule 3 of Rule 20 under the Chapter on "Management and Administration" as notified by MCA on 27<sup>th</sup> March, 2014 an advertisement was published by the Company in Financial Express, English Newspaper and Tarun Bharat, Marathi Newspaper, on 13<sup>th</sup> October, 2018 informing about the completion of dispatch of the Postal Ballot notices.
- 8) I report that I have received the Postal Ballot forms from the shareholders during the period commencing from 9.00 a.m. on 14<sup>th</sup> October 2018 and will end at 5.00 p.m. on 12<sup>th</sup> November, 2018. All the Postal Ballot forms together with all votes casted by e-voting through NSDL received up to 5:00 p.m. Monday, 12<sup>th</sup> November, 2018, being the last date fixed by the Company for receipt of Postal Ballot forms/ e-voting, were considered for my scrutiny.
- 9) The Postal Ballot forms received at the Company's address in the name of the Scrutinizer were opened and taken up for scrutiny by me and passed on to RTA. This process was carried out on a weekly basis. During the course of scrutiny of Postal Ballot form I have not come across any mutilated Postal Ballot forms.
- 10) Since E-voting facility was provided by NSDL the details of the E-voting exercised by the shareholders as also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by the RTA. While the details of the E-voting was provided by the system provider, the compilation of the Register, in respect of Postal Ballots containing the statement of shareholders names, folio number, number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected, were generated by the RTA which have been duly scrutinized.
- 11) On scrutiny, I report that out of 8555 shareholders, 44 Shareholders have exercised their vote through e-voting and 22 shareholders have exercised their votes through Postal Ballot forms as received. The details of polling results for the item placed for consideration by the shareholders are given below:

<b>A. Postal Ballot</b>	
Number of Forms received from Members	22
Number of Forms rejected/ not considered for reasons as stated below:-	
a. Not signed	-
b. Signature mismatch	-
c. Not voted	-
d. Nil Account	-
e. Voted under both postal ballot and evoting	1
Number of valid Forms (A)	21
<b>B. E-Voting</b>	
Number of members who participated in e-voting	44
Number of Valid E-votes (B)	44
Total (A+B)	65



**Note:**

- 1) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of Postal Ballot or the no. of shares mentioned in the Postal Ballot, whichever is less.
- 2) Four Invalid Postal Ballot forms were not taken into account for counting of votes.

The result is as under:

**Item No. 1 – Ordinary Resolution**

**To approve and ratify Related Party Transactions**

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%
E-voting	41	8091375	99.999	3	102	0.001
Ballot	19	3462	98.10	2	67	1.90
<b>TOTAL</b>	<b>60</b>	<b>8094837</b>	<b>99.998</b>	<b>5</b>	<b>169</b>	<b>0.002</b>

Notes: One Postal Ballot form holding 01 shares were held invalid and were not taken into account for counting of votes.

**Results:**

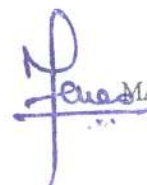
Percentage of votes cast in favour : 99.998

Percentage of votes cast against : 0.002

The above resolution stands passed by requisite majority.

As the number of votes casted in favour of the resolutions is more than the number of votes cast against, I report that the Special Resolutions under Section 110 and Section 108 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 as set out in notice of Postal Ballot has been passed by the shareholders with requisite majority. The Resolutions is deemed to be passed as on the date of announcement of the result.

- i) I further report that as per the Postal Ballot notice dated 06<sup>th</sup> October, 2018 and the Board Resolution dated 06<sup>th</sup> October, 2018 the Chairman or any other as authorized in this regard may declare and confirm the above results of voting by Postal Ballot and E-voting in respect of the resolution referred herein on notice dated 06<sup>th</sup> October, 2018 which was intimated to the Stock Exchanges on 15<sup>th</sup> October, 2018.



- ii) The result of the Postal Ballot and E-voting together with the Scrutinizers Report would have to be displayed on Company's website <http://www.karmaenergy.co/> and on the website of NSDL within 48 hours of passing of the resolution and shall be communicated to the Stock Exchanges.
- iii) I further Report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied by the Company. I further report that as per the said Rules, the records maintained by me including the data as obtained from NSDL for the e-voting facility extended by them and also a Register recording the consent or otherwise received from the Shareholders, voting through Postal Ballot which includes all the particulars of shareholders such as the names, folio number, DP ID/ Client ID, number of shares held, number of voted, no. of shares assented, no. of shares dissented, no. of shares rejected, ballot paper and other related papers are in my safe custody which will be handed over to the Chairman after he approves and signs the Minutes of the Meeting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot and E-voting.

Thanking You,



MARTINHO FERRAO  
Scrutinizer  
Practicing Company Secretary

Date: November 12, 2018  
Place: Mumbai

Countersigned by:



Chairman  
Karma Energy Limited  
Date: November 12, 2018  
Place: Mumbai