

KEL/SEC/SKC/11/2024

November 26, 2024

BSE LTD

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Company Code No. 533451

Sub : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sir / Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform that the company has received email dated 21st November, 2024 on the subject of Fines levied as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance) for alleged non-compliance with the provisions of Regulation 17(1) pertaining to composition of Board of Directors, 18(1) pertaining to composition of Audit Committee and 19(1) pertaining to composition of Nomination and Remuneration Committee and have imposed a fine of Rs.4,22,440/- by BSE.

In response to above email, Karma Energy Ltd vide their letter dated 26th November, 2024 has submitted to BSE that company is in compliance of Regulation 17(1) and penalty levied on account of non-compliance alleged is not called for. As regards fines levied under Regulation 18 and Regulation 19 of SEBI (LODR) for non-composition of Audit Committee and Nomination and Remuneration Committee, Karma Energy Ltd has informed that both the committees were reconstituted on 12th August, 2024 post Mr. Kishore M. Vussonji demitting office as Non-Executive Independent Director effective from 30th July, 2024 and since there was no meeting of the members of both the committees until 12th August, 2024 post the approval of the Board of Directors of the company the said committees too were reconstituted and therefore penalty levied may be waived off.

Kindly take the above on record and acknowledge receipt.

Thanking you,

For **KARMA ENERGY LIMITED**

T V Subramanian
CFO & Company Secretary

KARMA ENERGY LIMITED

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