

KEL/SEC/SKC/11/2021

November 12, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

BSE SCRIP CODE : 533451

Sub : **Outcome of the Board Meeting held on November 12, 2021**

Sir,

We wish to inform, the Meeting of the Board of Directors of the Company held on 12th November, 2021 have unanimously resolved on the following agenda items :

1. Approval of Un-audited Financial Results for the Second Quarter and half year ended September 30, 2021 (Standalone and Consolidated) along with Limited Review Report of the Auditors thereon.
2. Re-appointment of Shri Ganesh N. Karnath as Managing Director of the Company effective from 1st December, 2021 for a further period of 1 year on terms and conditions laid out in the agreement between the company and Shri Karnath subject to the approval of the members of the company at the ensuing Annual General Meeting.

The un-audited financial results (standalone & consolidated) of the Company for the quarter and half-year ended September 30, 2021 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. Batliboi & Purohit, Chartered Accountants, Statutory Auditors. (Regulation 33).

The un-audited financial results (standalone & consolidated) along with cash flow statement will be uploaded on the website of the company at www.karmaenergy.co and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46).

The extract of the un-audited financial results (standalone & consolidated) will be published in newspapers, i.e., 'Financial Express' and 'The Global Times' in the format prescribed (Regulation 47).

The meeting of the Board of Directors commenced at 15:00 hrs and concluded at 15:35 hrs (IST). We request you to take the above on record and note the compliance under 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

KARMA ENERGY LIMITED

Regd. Off. Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : karmaenergy@weizmann.co.in
www.karmaenergy.co . CIN L31101MH2007PLC168823

BATLIBOI & PUROHIT


Chartered Accountants

Independent Auditor's Review Report on the Interim Unaudited Standalone Financial Results of Karma Energy Limited.

To the Board of Directors of Karma Energy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Karma Energy Limited ("the Company") for the quarter and half year ended September 30, 2021 ('the Standalone Statement'). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended.
2. The Standalone Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Standalone Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 6 of the standalone financial results which describes the accounting effect of the scheme of merger between the Company and Greenweiz Projects Limited (a wholly owned subsidiary company) on the standalone financial results of the Company for the Period and consequent restatement of corresponding periods presented.
Our conclusion is not modified in respect of this matter.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg No. 101048W



Kaushal Mehta
Partner
Membership No. 111749
Place: Mumbai
Date: 12th November, 2021
ICAI UDIN: 21111749AAAAGP1767



Karma Energy Limited

(CIN : U51909MH2002PLC135840)

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

Tel Nos : 22071501-06 Fax : 22071514

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Statement of Standalone Financial Results for the Quarter & Half Year Ended 30.09.21

Rupees in Lakh

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.21 Unaudited	30.06.21 Unaudited	30.09.20 Unaudited	30.09.21 Unaudited	30.09.20 Unaudited	31.03.21 Audited
1 Income						
[a] Revenue from Operations	1,119.10	654.14	1,051.11	1,773.24	1,643.48	2,306.53
[b] Other Income	16.79	16.34	13.47	33.13	19.40	48.95
Total Income	1,135.89	670.48	1,064.58	1,806.37	1,662.88	2,355.48
2 Expenses						
[a] Operation and Maintenance Cost	774.83	499.36	750.98	1,274.19	1,268.58	1,971.16
[b] Employee Benefits Expense	50.52	62.74	59.02	113.26	128.58	239.19
[c] Finance Costs	95.69	98.13	127.05	193.82	253.16	525.36
[d] Depreciation and Amortisation Expense	127.78	126.43	128.77	254.21	256.18	511.04
[e] Other Expenses	70.24	48.09	59.62	118.33	128.95	277.69
Total Expenses	1,119.06	834.75	1,125.44	1,953.81	2,035.45	3,524.44
3 Profit / (Loss) before Exceptional Item and Tax (1 - 2)	16.83	(164.27)	(60.86)	(147.44)	(372.57)	(1,168.96)
4 Exceptional Items (Net)	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3 - 4)	16.83	(164.27)	(60.86)	(147.44)	(372.57)	(1,168.96)
6 Tax Expense:						
[a] Current Tax	-	-	-	-	-	-
[b] Deferred Tax	(26.83)	(26.95)	(27.60)	(53.78)	(48.96)	(99.87)
Total Tax Expenses	(26.83)	(26.95)	(27.60)	(53.78)	(48.96)	(99.87)
7 Profit / (Loss) after Tax (5 - 6)	43.66	(137.32)	(33.26)	(93.66)	(323.61)	(1,069.09)
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Re-measurement Gains / (Losses) on defined benefit plans	-	-	-	-	-	(18.39)
Tax effect	-	-	-	-	-	(0.29)
Net Gain / (Loss) on Fair Value through OCI - Equity Securities	78.49	(69.93)	(134.79)	8.56	40.46	(398.29)
Tax effect	(17.17)	16.82	30.00	(0.35)	(9.01)	88.66
Total Other Comprehensive Income (Net of Tax)	61.32	(53.11)	(104.79)	8.21	31.45	(328.32)
Total Comprehensive Income for the year	104.98	(190.43)	(138.05)	(85.45)	(292.16)	(1,397.41)
8 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
9 Earning per Share (of Rs 10/- each) (Quarter Figure not annualised)						
[a] Basic (Rs.)	0.38	(1.19)	(0.29)	(0.81)	(2.80)	(9.24)
[b] Diluted (Rs.)	0.38	(1.19)	(0.29)	(0.81)	(2.80)	(9.24)

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter & Half Year Ended 30.09.21 and the Report has been forwarded to the Stock Exchanges. The Report does not contain any qualification.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements."
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 12.11.21.
- 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.
- On 15.07.21, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench have approved the Scheme of Merger of merging Company's wholly-owned subsidiary, Greenweiz Projects Limited with Itself ("the Scheme"). The order was delivered on 09.09.21. The Scheme became effective upon filing of the certified copy of the Order with the Registrar of Companies, Maharashtra, on 13.09.21, and has the appointed date of 01.04.19. Accordingly, the Company has given effect of the merger in its standalone results for the Quarter & Half Year ended 30.09.21. Consequently, the figures of the previous Quarter ended 30.06.21, Quarter & Half Year ended 30.09.20 and Year ended 31.03.21 have been recast to reflect the Impact of the merger on the standalone unaudited financial results of the Company.
- The Company and It's wholly owned Subsidiary Company Batot Hydro Power Limited have filed a petition before NCLT seeking sanctioning of a Scheme of Amalgamation with respect to merger of the Subsidiary Company with Holding Company w.e.f the Appointed date 01.04.20. Since NCLT is yet to issue their final order sanctioning the scheme, therefore the financials for Quarter & Half Year ended 30.09.21 is finalized with out giving effect to the merger.
- The figures for the Quarter ended 30.09.21 are balancing figures between the figures of the unaudited reviewed amounts for the Half Year ended 30.09.21 and unaudited reviewed amounts for the Quarter ended 30.06.21.
- 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

Mumbai, Dated : 12.11.21

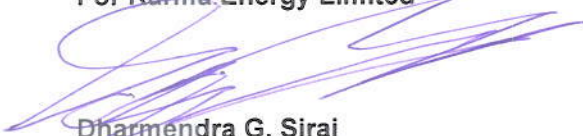


Karma Energy Limited
(CIN - L3110MH2007PLC168823)
Standalone Statement of Assets & Liabilities as at 30.09.21

Rupees in Lakh

Particulars	As At	
	30.09.21	31.03.21
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a Property, Plant and Equipment	3,372.99	3,619.93
b Right of Use Assets	118.01	125.73
c Financial Assets		
i Investments	3,699.07	5,242.47
ii Others	38.46	34.12
Total Non-Current Assets ==>	7,228.53	9,022.25
Current Assets		
a Inventories	242.93	252.26
b Financial Assets		
i Trade Receivables	1,048.10	679.48
ii Cash and Cash Equivalents	108.73	57.45
iii Bank Balances other than (ii) above	1,059.34	1,034.50
c Current Tax Assets	78.04	76.72
d Other Current Assets	142.52	139.53
Total Current Assets ==>	2,679.66	2,239.94
TOTAL ASSETS	9,908.19	11,262.19
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,156.99	1,156.99
b Other Equity	2,013.60	2,099.04
Total Equity ==>	3,170.59	3,256.03
Liabilities		
Non-Current Liabilities		
a Financial Liabilities		
i Borrowings	1,440.89	1,728.17
ii Lease Liabilities	128.61	132.74
b Provisions	19.04	19.22
c Deferred Tax Liabilities	984.15	1,037.62
Total Non-Current Liabilities ==>	2,572.69	2,917.75
Current Liabilities		
a Financial Liabilities		
i Borrowings	3,620.29	4,607.87
ii Lease Liabilities	9.66	9.66
iii Trade Payables		
(a) Micro and Small Enterprises	-	-
(b) Other than Micro and Small Enterprises	68.27	27.23
iv Others	370.09	353.13
b Other Current Liabilities	43.02	36.94
c Provisions	10.90	10.90
d Current Tax Liabilities	42.68	42.67
Total Current Liabilities ==>	4,164.91	5,088.41
Total Liabilities ==>	6,737.60	8,006.16
TOTAL EQUITY and LIABILITIES	9,908.19	11,262.19

For Karma Energy Limited


Dharmendra G. Siraj
Chairman

DIN : 00025543

Mumbai, Dated : 12.11.21



Karma Energy Limited

Standalone Statement of Cash Flows for the period ended 30.09.21

Rupees in Lakh

Particulars	30.09.21	30.09.20
Operating Activities		
Net Profit / (Loss) before Exceptional Items and Tax	(147.44)	(372.57)
<i>Adjustments for:</i>		
Depreciation and Amortisation	254.21	256.18
Finance Cost	193.82	253.16
Interest Income	(31.81)	(18.57)
Loss on Sale of Fixed Asset	0.26	-
Sundry Balances Written Back / Off	0.10	-
Miscellaneous Expenditure	0.08	(0.08)
Operating Profit / (Loss) before Working Capital changes	269.22	118.12
<i>Changes in Working Capital:</i>		
<i>Adjustments for (Increase) / Decrease in Operating Assets</i>		
Inventories	9.33	10.96
Trade Receivables	(368.62)	602.19
Other Non Current Financial Assets	(4.34)	-
Other Current Assets	(2.99)	(39.39)
Other Non-Current Assets	-	75.85
	(97.40)	767.73
<i>Adjustments for Increase / (Decrease) in Operating Liabilities</i>		
Trade Payables	41.04	91.20
Other Current Liabilities	6.08	(12.09)
Short Term Provisions	-	(11.20)
Long Term Provisions	(0.18)	0.00
Other Current Financial Liabilities	16.96	19.90
Cash generated from Operations	(33.50)	855.54
Net Income Tax (Paid) / Refund	(1.31)	38.23
Net Cash Flow from / (used in) Operating Activities (A)	(34.81)	893.77
Investing Activities		
Purchase of Fixed Assets	-	(21.45)
Bank Deposits	(24.84)	4.33
<u>Sale of Long Term Investments</u>		
- Others	1,551.93	-
Interest Income	31.81	18.57
Net Cash Flow from Investing Activities (B)	1,558.90	1.45
Financing Activities		
<u>Long Term Borrowings</u>		
Loans Taken	-	-
Loans Repaid	(360.63)	(391.61)
<u>Short Term Borrowings</u>		
Loans Taken	797.60	1,527.91
Loans Repaid	(1,711.83)	(1,787.06)
Finance Cost	(187.15)	(246.07)
Principal Payment of Lease	(10.80)	(10.80)
Net Cash Flow from Financing Activities (C)	(1,472.81)	(907.63)
Total (A + B + C)	51.28	(12.41)
Cash and Cash Equivalent at the Beginning of the year	57.45	40.05
Cash and Cash Equivalent at the End of the year	108.73	27.64
	51.28	(12.41)
(a) Cash on Hand	0.47	0.25
(b) Balances with Banks - in Current Accounts	108.26	27.39
	108.73	27.64

For Karma Energy Limited

Dharmendra G. Siraj
Chairman

DIN : 00025543

Mumbai, Dated : 12.11.21



BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Interim Unaudited Consolidated Financial Results of Karma Energy Limited.

To the Board of Directors of Karma Energy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Karma Energy Limited (hereinafter referred to as the "Holding Company") and its subsidiary (collectively referred to as 'the Group') for the quarter and half year ended September 30, 2021 ('the Consolidated Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.
2. The Consolidated Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Statement includes the results of one subsidiary namely Batot Hydro Projects Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of one subsidiary included in the Consolidated Statements, whose interim financial information reflect Total Revenues of Rs 124.06 lakhs and Rs 186.61 lakhs, Total comprehensive income of Rs 16.11 Lakhs and Rs (26.57) Lakhs for the quarter and half year ended September 30, 2021 respectively, Total Assets of Rs 3,224.48 Lakhs and Net Cash out flows of Rs 9.24 Lakhs for the half year ended September 30, 2021. Interim financial information of the aforesaid subsidiary has been reviewed by other auditor, whose review report has been furnished to us by the management. Our conclusion, in so far as it relates to the amounts and disclosures included in this respect of this subsidiary is solely based on the report of other auditor and the procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Consolidated Statements is not modified in respect of our reliance on the work done and the report of the other auditor.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg No. 101048W



Kaushal Mehta
Partner
Membership No. 111749
Place: Mumbai
Date: 12th November, 2021
ICAI UDIN: 21111749AAAAGQ5325



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 Consolidated Financial Results for the Quarter & Half Year Ended 30.09.21

Rs. In Lac

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue						
(a) Revenue from Operations	1,243.10	716.75	1,135.13	1,959.85	1,843.00	2,528.35
(b) Other Income	16.85	16.41	13.52	33.26	19.71	49.38
Total Revenue	1,259.95	733.16	1,148.65	1,993.11	1,862.71	2,577.73
2 Expenses						
(a) Direct Cost	782.47	503.06	754.20	1,285.53	1,271.43	1,997.57
(b) Employee Benefits Expense	70.16	82.31	78.65	152.47	167.30	320.63
(c) Finance Costs	138.95	141.11	174.40	280.06	348.59	717.90
(d) Depreciation and Amortisation Expense	158.25	156.57	159.23	314.82	316.78	631.94
(e) Other Expenses	77.17	57.06	69.35	134.23	148.28	336.90
Total Expenses	1,227.00	940.11	1,235.83	2,167.11	2,252.38	4,004.94
3 Profit / (Loss) from Operations before Exceptional Items (1-2)	32.95	(206.95)	(87.18)	(174.00)	(389.67)	(1,427.21)
4 Exceptional Items	-	-	-	-	-	-
5 Profit / (Loss) from Ordinary Activities after Exceptional Items (3+4)	32.95	(206.95)	(87.18)	(174.00)	(389.67)	(1,427.21)
6 Tax Expense:						
(a) Current Tax	(0.39)	0.39	0.32	-	0.32	-
(b) Less : MAT Credit (where applicable)	0.39	(0.39)	(0.32)	-	(0.32)	-
(c) Current Tax Expense relating to Prior Year's	-	-	-	-	-	0.02
(d) Deferred Tax	(26.83)	(26.95)	(27.61)	(53.78)	(48.96)	(99.87)
Total Tax Expenses	(26.83)	(26.95)	(27.61)	(53.78)	(48.96)	(99.85)
7 Profit / (Loss) after Tax	59.78	(180.00)	(59.57)	(120.22)	(340.71)	(1,327.36)
Other Comprehensive Income						
i Items that will not be reclassified to Profit or Loss						
Re-measurement Gain / (Loss) on defined benefit plans	-	-	-	-	-	(18.36)
Tax effect	-	-	-	-	-	(0.29)
Net Gain / (Loss) on Fair Value through OCI-Equity Securities	77.09	(68.53)	(134.79)	8.56	40.46	(398.29)
Tax effect	(17.18)	16.83	30.00	(0.35)	(9.01)	88.66
Total Other Comprehensive Income (Net of Tax)	59.91	(51.70)	(104.79)	8.21	31.45	(328.28)
Total Comprehensive Income for the period	119.69	(231.70)	(164.36)	(112.01)	(309.26)	(1,655.64)
8 Profit for the year attributable to:						
- Owners of the Company	59.78	(180.00)	(59.57)	(120.22)	(340.71)	(1,327.36)
- Non Controlling Interest	-	-	-	-	-	-
Total	59.78	(180.00)	(59.57)	(120.22)	(340.71)	(1,327.36)
9 Other comprehensive income for the year attributable to:						
- Owners of the Company	59.91	(51.70)	(104.79)	8.21	31.45	(328.28)
- Non Controlling Interest	-	-	-	-	-	-
Total	59.91	(51.70)	(104.79)	8.21	31.45	(328.28)

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Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Total comprehensive income for the year attributable to:						
- Owners of the Company	119.69	(231.70)	(164.36)	(112.01)	(309.26)	(1,655.64)
- Non Controlling Interest	-	-	-	-	-	-
Total	119.69	(231.70)	(164.36)	(112.01)	(309.26)	(1,655.64)
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
12 Earning per Share (before extraordinary items) (of Rs 10/- each) (Quarter Figure not annualised)						
i Basic (Rs.)	0.52	(1.56)	(0.51)	(1.04)	(2.94)	(11.47)
ii Diluted (Rs.)	0.52	(1.56)	(0.51)	(1.04)	(2.94)	(11.47)

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter & Half Year Ended 30.09.21 and the Report has been forwarded to the Stock Exchanges. The Report does not contain any qualification.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 12.11.21.
- 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.
- On 15.07.21, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench have approved the Scheme of Merger of merging Company's wholly-owned subsidiary, Greenweiz Projects Limited with Itself ("the Scheme"). The order was delivered on 09.09.21. The Scheme became effective upon filing of the certified copy of the Order with the Registrar of Companies, Maharashtra, on 13.09.21, and has the appointed date of 01.04.19. Accordingly, the Company has given effect of the merger in its standalone results for the Quarter & Half Year ended 30.09.21. There is been no impact of the merger on the consolidated unaudited financial results of the Company.
- The Company and It's wholly owned Subsidiary Company Batot Hydro Power Limited have filed a petition before NCLT seeking sanctioning of a Scheme of Amalgamation with respect to merger of the Subsidiary Company with Holding Company w.e.f the Appointed date 01.04.20. Since NCLT is yet to issue their final order sanctioning the scheme, therefore the financials for Quarter & Half Year ended 30.09.21 is finalized with out giving effect to the merger.
- The figures for the Quarter ended 30.09.21 are balancing figures between the figures of the unaudited reviewed amounts for the Half Year ended 30.09.21 and unaudited reviewed amounts for the Quarter ended 30.06.21.
- 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

Mumbai, Dated : 12.11.21



Karma Energy Limited

(CIN - L3110MH2007PLC168823)

Consolidated Statement of Assets & Laibilities as at 30.09.21

Rupees in Lakh

Particulars	As At	
	30.09.21	31.03.21
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a Property, Plant & Equipment	6,241.66	6,549.21
b Right of Use Assets	118.01	125.73
c Goodwill on Consolidation	1,303.39	1,303.39
d <u>Financial Assets</u>		
i Investments	67.02	1,610.41
ii Others	42.14	37.80
Total Non-Current Assets ==>	7,772.22	9,626.54
Current Assets		
a Inventories	255.23	263.99
b <u>Financial Assets</u>		
i Trade Receivables	1,132.70	681.43
ii Cash and Cash Equivalents	111.74	69.70
iii Bank Balances other than (ii) above	1,062.85	1,037.92
c Current Tax Assets	79.19	77.87
d Other Current Assets	168.16	170.79
Total Current Assets ==>	2,809.87	2,301.70
Total Assets	10,582.09	11,928.24
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,156.99	1,156.99
b Other Equity	(279.96)	(167.95)
Total Equity ==>	877.03	989.04
Liabilities		
Non-Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	1,440.89	1,728.17
ii Lease Liabilities	128.62	132.74
b Provisions	19.04	19.22
c Deferred Tax Liabilities	984.15	1,037.62
Total Non-Current Liabilities ==>	2,572.70	2,917.75
Current Liabilities		
a <u>Financial Liabilities</u>		
i Borrowings	6,535.87	7,465.97
ii Lease Liabilities	9.66	9.66
iii Trade Payables		
(a) Micro and Small enterprises	-	-
(b) Other than Micro and Small Enterprises	97.92	61.76
iv Others	349.92	338.64
b Other Current Liabilities	47.39	56.66
c Provisions	48.91	46.08
d Current Tax Liabilities	42.69	42.68
Total Current Liabilities ==>	7,132.36	8,021.45
Total Liabilities ==>	9,705.06	10,939.20
Total Equity and Liabilities	10,582.09	11,928.24

For Karma Energy Limited

Dharmendra G. Siraj
Chairman

DIN : 00025543

Mumbai, Dated : 12.11.21



Karma Energy Limited

Statement of Consolidated Cash Flow for the period ended 30.09.21

Rupees in Lakh

Particulars	30.09.21	30.09.20
Cash Flow from Operating Activities		
Net Profit / (Loss) before exceptional items and tax	(174.00)	(395.66)
<i>Adjustments for:</i>		
Depreciation and Amortisation	314.82	316.78
Sundry Balances Written Off	0.10	-
Finance Cost	280.06	348.59
Interest Income	(31.94)	(18.68)
Operating profit / (loss) before working capital changes	389.04	251.03
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets</i>		
Inventories	8.76	10.13
Trade receivables	(451.27)	607.52
Short-term loans and advances	-	58.05
Other current assets	2.63	(15.65)
Other non-current assets	-	75.85
Other non-current financial assets	(4.34)	-
	(55.18)	986.93
<i>Adjustments for increase / (decrease) in operating liabilities</i>		
Trade payables	36.51	(93.28)
Other current liabilities	(9.27)	(35.34)
Other current financial liabilities	11.28	22.24
Short-term provisions	2.83	(8.11)
Long-term provisions	(0.18)	0.00
Cash generated from operations	(14.01)	872.44
Net Income Tax (Paid) / Refund	(1.31)	17.24
Net cash flow from / (used in) operating activities (A)	(15.32)	889.68
Investments in Fixed Assets		
Purchase of Fixed Assets	-	(65.83)
Capital Work In Progress	-	171.14
Bank Deposits	(24.93)	5.80
Interest Income	31.94	18.68
Proceeds from Sale of Investments		
- Others	1,551.93	-
Net cash flow from Investing activities (B)	1,558.94	129.79
Financing		
Long Term Borrowings		
Loans Taken	-	-
Loans Repaid	(360.63)	(391.61)
Short Term Borrowings		
Loans Taken	930.32	1,956.84
Loans Repaid	(1,787.08)	(2,244.56)
Finance Cost	(273.39)	(341.50)
Principal Payment of Lease	(10.80)	(10.80)
Net cash flow from Financing activities (C)	(1,501.58)	(1,031.63)
Total (A + B + C)	42.04	(12.16)
Cash and Cash Equivalent at the Beginning of the year	69.70	49.46
Cash and Cash Equivalent at the End of the year	111.74	37.30
	42.04	(12.16)
Break-up of Cash and Cash Equivalent at the End of the year as under :		
(a) Cash on Hand	0.47	0.25
(b) Balances with banks in current accounts	111.27	37.05

For Karma Energy Limited

Dharmendra G. Siraj
Chairman

DIN : 00025543

Mumbai, Dated : 12.11.21

