

KEL/SEC/SKC/7/2022

July 28, 2022

**BSE LTD**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

Scrip Code No. : **533451**

Sub : **Declaration of Voting Results / Submission of the Scrutinizers Report in Respect of Resolutions Polled at the 15<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> July, 2022**

Sir,

This has reference to the 15th Annual General Meeting (AGM) of the Company which was held on July 28, 2022 for the matters as stated in the Notice sent to the Shareholders.

The Shareholders were provided a facility of voting on the resolutions at the Annual General Meeting through E-voting.

We would like to inform you that the resolutions set forth in the notice have been passed by the members of the Company. We are enclosing herewith the scrutinizer's report and voting results of the Annual General Meeting.

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary

Encl : as above

**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

Voting results	
Record date	21-07-2022
Total number of shareholders on record date	7976
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	14
b) Public	17
No. of resolution passed in the meeting	
	6

**Resolution No.1**

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Adoption of Audited Financial statements for the year ended 31 <sup>st</sup> March 2022 on Standalone and consolidated basis together with the Report of the Directors and Auditors thereon.

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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		66	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948349	32.40	948349	0	100.00	0
	Poll		0	0	0	0	0	
	Postal Ballot (if possible)		0	0	0	0	0	
	Total		2926806	948349	32.4022	948349	0	100.00
	Total	11569918	9591395	82.8994	9591395	0	100.0000	0.00
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

-:2:-

**Resolution No.2**

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	Yes
Description of resolution considered	Appointment of Shri Neelkamal Vrajlal Siraj as Director who retires by rotation and being eligible has offered himself for re-appointment.

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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total	8643046	8643046	100.00	8643046	0	100.00	0.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total	66	0	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948573	32.4098	948291	282	99.97	0.0297
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total	2926806	948573	32.4098	948291	282	99.9703	0.0297
Total	11569918	9591619	82.9014	9591337	282	99.9971	0.0029	
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

**Resolution No.3**

Resolution required : (Ordinary / Special)	Ordinary
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Re-appointment of M/s. Battiboi & Purohit, Chartered Accountants as Statutory Auditors for a further period of 5 years.

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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total	8643046	8643046	100.00	8643046	0	100.00	0.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total	0	0	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948349	32.4022	948327	22	99.9977	0.0023
	Poll		0	0	0	0	0	
	Postal Ballot (if possible)		0	0	0	0	0	
	Total	2926806	948349	32.4022	948327	22	99.9977	0.0023
Total	11569918	9591395	82.8994	9591373	22	99.9998	0.0002	
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

**Resolution No.4**

Resolution required : (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Re-appointment of Shri Balady Shekar Shetty as an Independent Director for a further period of 5 years.

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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		0	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948349	32.4022	948077	272	99.9713	0.0287
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	948349	32.4022	948077	272	99.9713
Total		11569918	9591395	82.8994	9591123	272	99.9972	0.0028
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

**Resolution No.5**

Resolution required : (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Re-appointment of Smt. Smita Vinesh Davda as an Independent Director for a further period of 5 years.

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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total		8643046	8643046	100.00	8643046	0	100.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total		0	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948349	32.4022	948099	250	99.9736	0.0264
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	948349	32.4022	948099	250	99.9736
Total		11569918	9591395	82.8994	9591145	250	99.9974	0.0026
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

**Resolution No.6**

Resolution required : (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda / resolution ?				No				
Description of resolution considered				To re-appoint Shri Ganesh N. Kamath as Managing Director.				
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	8643046	8643046	100.00	8643046	0	100.00	0.00
	Poll							
	Postal Ballot (if possible)							
	Total	8643046	8643046	100.00	8643046	0	100.00	0.00
Public Institutions	E-voting	66	0	0	0	0	0	0
	Poll							
	Postal Ballot (if possible)							
	Total	0	0	0	0	0	0	0
Public Non-institutions	E-voting	2926806	948349	32.4022	948077	272	99.9713	0.0287
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total	2926806	948349	32.4022	948077	272	99.9713	0.0287
Total		11569918	9591395	82.8994	9591123	272	99.9972	0.0028
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 : 28<sup>th</sup> July, 2022



### CONSOLIDATED SCRUTINIZER'S REPORT

(Voting through remote e-voting and e-voting during the Annual General Meeting)  
[Pursuant to Section 108 of the Companies Act, 2013 (as amended) and Companies (Management and Administration) Rules, 2014 (as amended)]

To,

The Chairman of 15<sup>th</sup> Annual General Meeting ("15<sup>th</sup> AGM") of the Members of **KARMA ENERGY LIMITED** (CIN: L31101MH2007PLC168823), held Thursday, July 28, 2022 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility.

Dear Sir,

1. I, Martinho Ferrao, a Company Secretary in Practice and Proprietor of Martinho Ferrao & Associates, Company Secretaries (FCS: 6221 and C.P. No.: 5676), Mumbai, has been duly appointed as the Scrutinizer by the Board of Directors of KARMA ENERGY LIMITED (the "Company") for the purpose of scrutinizing the process of voting through remote e-voting and e-voting during the AGM under the provisions of Section 108 of the Companies Act, 2013 (as amended) (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (the "Rules") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to Circular dated 13<sup>th</sup> January, 2021 read with read with the General Circular Nos. 14/2020, 17/2020, 20/2020, 2/2022 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, and 5<sup>th</sup> May 2022 respectively issued by the Ministry of Corporate Affairs (collectively referred to as the "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CM D1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with SEBI Circular dated 15<sup>th</sup> January, 2021 (collectively referred to as the "SEBI Circulars"), on the proposed resolutions contained in the Notice of 15<sup>th</sup> AGM of the Members of the Company dated 27<sup>th</sup> May, 2022 (the "Notice").
2. The Management of the Company is responsible to ensure the compliance of the requirements of the Act and Rules relating to remote e-voting and e-voting during the 15<sup>th</sup> AGM on the proposed resolutions contained in the Notice. My responsibility as a Scrutinizer for the process of voting through remote e-voting and e-voting during the 15<sup>th</sup> AGM is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report for the votes cast in "favour" or "against" on the resolutions proposed in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency authorized under the Rules and engaged by the Company to provide platform for voting through remote e-voting and e-voting during the 15<sup>th</sup> AGM and platform for VC/ OAVM facility for participation in the 15<sup>th</sup> AGM.



3. As confirmed by the Company, the Notice of the 15<sup>th</sup> AGM along with the Annual Report to the Notice of AGM was sent through electronic mode to the Members whose email addresses are registered with the Company / NSDL/ Depository Participant(s) in compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020.
4. Post-dispatch of the Notice and Annual Report 2021-22, the requisite advertisement pursuant to the Rules and the MCA Circulars was published by the Company on 07<sup>th</sup> July 2022 in "Financial Express" (English) and "Mumbai Lakshadeep" (Marathi) respectively including electronic editions.
5. In terms of the Notice, the remote e-voting facility was kept open from Monday 25<sup>th</sup> July 2022 at 9:00 a.m. (IST) and ends on Wednesday, 27<sup>th</sup> July, 2022 at 5:00 p.m. (IST). and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the e-voting platform provided by NSDL.
6. The Members of the Company as on the "cut-off" date, i.e., 21<sup>st</sup> July 2022 (end of day) were entitled to avail the facility of remote e-voting or voting during the AGM on all the resolutions proposed in the Notice.
7. At the end of the remote e-voting period on 27<sup>th</sup> July 2022 at 5:00 P.M. (IST), the voting portal of the service provider i.e., NSDL was blocked forthwith.
8. At the 15<sup>th</sup> AGM of the Company held on 28<sup>th</sup> July 2022, the Chairman at the end of discussions on the resolutions announced that the facility for e-voting is available for voting by the Members attending the Meeting through VC / OAVM facility and who have not participated in the remote e-voting.
9. Immediately after the conclusion of the e-voting during the AGM on the 28<sup>th</sup> July 2022, the electronic votes cast were unblocked by me in the presence of two witnesses (who are not in employment of the Company). Subsequently, the votes cast were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
10. Thereafter, the information regarding list of the Members, who voted "for" or "against" or "abstained" and such other requisite details on each of the resolutions that were put to vote, were derived from the report generated from the e-voting website of NSDL, including votes cast by the Members during the AGM .





I submit my Consolidated Scrutinizer's Report on the results of voting through remote e-voting and e-voting during the 15<sup>th</sup> AGM as under: -

**ITEM NO. 1: ORDINARY RESOLUTION:**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March 2022 on standalone and consolidated basis together with the Board of Directors and Auditors thereon.:

a) Details of Votes in favour and against the resolution:

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	62	9591390	100	0	0	0
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>63</b>	<b>9591395</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>

b) Details of Invalid and Abstained votes:

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>





**ITEM NO. 2: ORDINARY RESOLUTION:**

To appoint a Director in place of Shri Neelkamal Vrajlal Siraj (holding DIN 00021986), who retires by rotation and, being eligible, offers himself for re- appointment.

**a) Details of Votes in favour and against the resolution:**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	60	9591332	99.99	3	282	0.01
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>61</b>	<b>9591337</b>	<b>99.99</b>	<b>3</b>	<b>282</b>	<b>0.01</b>

**b) Details of Invalid and Abstained votes:**

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**ITEM NO. 3: ORDINARY RESOLUTION:**

To re-appoint M/s. Batliboi & Purohit, Chartered Accountants as statutory auditors of the Company and to fix their remuneration.

**a) Details of Votes in favour and against the resolution:**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	61	9591368	99.99	1	22	0.01
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>62</b>	<b>9591373</b>	<b>99.99</b>	<b>1</b>	<b>22</b>	<b>0.01</b>

**b) Details of Invalid and Abstained votes:**

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**SPECIAL BUSINESS:**

**ITEM NO. 4: SPECIAL RESOLUTION:**

**Re-appointment of Shri Balady Shekar Shetty (DIN: 01262317) as an Independent Director of the Company.**

**a) Details of Votes in favour and against the resolution:**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	60	9591118	99.99	2	272	0.01
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>61</b>	<b>9591123</b>	<b>99.99</b>	<b>2</b>	<b>272</b>	<b>0.01</b>

**b) Details of Invalid and Abstained votes:**

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**ITEM NO. 5: SPECIAL RESOLUTION:**

**Re-appointment of Smt. Smita Vinesh Davda (DIN: 00050218) as an Independent Director of the Company.**

**a) Details of Votes in favour and against the resolution:**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	61	9591140	99.99	1	250	0.01
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>62</b>	<b>9591145</b>	<b>99.99</b>	<b>1</b>	<b>250</b>	<b>0.01</b>

**b) Details of Invalid and Abstained votes:**

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>





**ITEM NO. 6: SPECIAL RESOLUTION:**

To Re-appoint Shri Ganesh N. Kamath (DIN: 00040805) as Managing Director of the Company.

**a) Details of Votes in favour and against the resolution:**

Method of voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members voted	No. of votes cast by them	Percentage	No. of members voted	No. of votes cast by them	Percentage
Remote E-voting	60	9591118	99.99	2	272	0.01
E-voting at the e-AGM	1	5	100	0	0	0
<b>Total</b>	<b>61</b>	<b>9591123</b>	<b>99.99</b>	<b>2</b>	<b>272</b>	<b>0.01</b>

**b) Details of Invalid and Abstained votes:**

Method of voting	Invalid votes		Abstained from voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
Remote E-voting	0	0	0	0
E-voting at the e-AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the aforesaid results, the resolution no.(s) 1 to 6 as contained in the Notice have been passed with the requisite majority.

**For KARMA ENERGY LIMITED**

Thanking you,  
Yours faithfully,

For Martinho Ferrao & Associates  
Company Secretaries

Martinho Ferrao  
Proprietor

Membership No.: FCS 6221

C.P. No.: 5676

UDIN: F006221D000701289



  
CHETAN MEHRA - CHAIRMAN  
AUTHORISED SIGNATORY

Place: Mumbai

Date: 28<sup>th</sup> July 2022