

KEL/SEC/SKC/2/2022

February 2, 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 Postal Ballot**

Sir,

Enclosed please find herewith the Results of the voting declared by the Chairman in respect of Resolution conducted through Postal Ballot polled by e-voting as set out in the Notice of the Postal Ballot dated 8th December, 2021, for which e-voting was conducted from 3rd January, 2022 to 1st February, 2022.

The Chairman has declared the sole 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 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	24-12-2021
Total number of shareholders on record date	7554
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	Not Applicable
b) Public	Not Applicable
No. of resolution passed in the meeting	1

Resolution No.1

Resolution required : (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution ?	No
Description of resolution considered	Sale of 100 % shares in Batot Hydro Power Limited a wholly owned subsidiary of the Company

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	958292	32.7419	955521	2771	99.7108	0.2892
	Poll		0	0	0	0	0	0
	Postal Ballot (if possible)		0	0	0	0	0	0
	Total		2926806	958292	32.7419	955521	2771	99.7108
Total		11569918	9601338	82.9854	9598567	2771	99.9711	0.0289
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

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MARTINHO FERRAO & ASSOCIATES



Company Secretaries

Level 3, Office # 301, Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai - 400 001

Tel: +91 22 2202 4366 Email: mferraocs@yahoo.com Website : www.csmartinhoandassociates.com

SCRUTINIZER'S REPORT

The Chairman

KARMA ENERGY LIMITED

214, Empire House, Dr. D. N. Road,

Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001

Dear Sir,

Subject: Scrutinizer's Report on Postal Ballot(e-voting) Results

The Board of Directors of KARMA ENERGY LIMITED (hereinafter referred to as "the Company") at their meeting held on December 08, 2021, have appointed me as the Scrutinizer to scrutinize the e-voting conducted in respect of the Resolutions as circulated/stated in the Postal Ballot Notice dated December 08, 2021 ('Notice') in a fair and transparent manner.

In compliance with the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through electronic means ('e-voting') only, to all the Members of the Company to enable them to cast their votes on the item mentioned in the Notice.

The Company has engaged the services of National Securities Depository Limited, as the Electronic Voting Service Provider (hereinafter referred to as 'NSDL' or 'EVSP') who had made necessary arrangements to facilitate e-voting by the Members of the Company on their website <https://eservices.nsdl.com>.



In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and e-voting, a facility was extended for the Members to cast their vote only through e-voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08th, 2020 and No.17/2020 dated April 13th, 2020 No.22/2020 dated June 15th, 2020, No. 33/2020 dated September 28th, 2020 and 39/2020 dated December 31st, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Company had sent the Notice including all the requisite information to cast vote, in electronic form, to all its Member who had registered their email IDs with the Company/ Registrar & Transfer Agents/Depository Participants. The communication of the assent or dissent of the Members was sought through the e-voting system only. In order to facilitate those Members who had not yet registered their email IDs, a proper procedure was laid down to get their email IDs registered with the RTA so that they could also participate in the e-voting facility extended by the Company. The aforesaid Notice was sent on 24th December, 2021 through email to all the Members who held shares of the Company as on Friday, 24th December, 2021 (cut-off date).

The Company and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. www.karmaenergy.co, and NSDL website. The Notice was also uploaded on the stock exchange websites where the securities of the Company are listed viz. www.bseindia.com and www.nseindia.com. The Company and the EVSP have complied with all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard.

The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the Members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by NSDL.



I report that, the Notice was sent through email to Members whose email IDs were registered with the Company/depositories and as made available and provided by Registrar. The total number of Members as on the Cut-off date was 7554. The voting period commenced from Monday, 03rd January, 2022 at 09:00 a.m. and ends on Tuesday, 1st February, 2022 at 05:00 p.m. For those Members whose email IDs were not available, a Public Notice with regard to the Company's Postal Ballot Notice was published on Friday, 31st December, 2021, in 'Financial Express', English Newspaper and in 'Mumbai Lakshadweep', Marathi Newspaper providing requisite information and contact details of the EVSP for registering email IDs and queries one-voting.

The item for which approval of the Members of the Company was sought as stated in the Notice is mentioned hereunder: -

Sr. No	Type of Resolution	Description of the resolution
1	As a Special Resolution	Special Resolution for Sale of 100% shares in Batot Hydro Power Ltd a wholly owned subsidiary of the Company.

SUMMARY OF VOTES CAST

The e-voting process concluded at 1700 hours on 1st February, 2022. After the closure of e-voting process the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of two witnesses, not in employment of the Company, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by NSDL, the details of the e-voting exercised by the Members were duly obtained from the website of NSDL. The details of the e-voting, the compilation of the data containing the Member's name, DP ID Client ID and/or folionumber, number of shares held, number of votes exercised, votes in favour, votes against were generated by NSDL on their website i.e., <https://www.evoting.NSDL.com> which was duly scrutinized.



On scrutiny, I report that out of 7554 Members holding shares as on the cut-off date, i.e. Friday, 24th December, 2021, 71 Members have exercised their votes through remote e-voting. The details of Postal Ballot results for the items placed for consideration is given below:

SUMMARY OF E-VOTING THROUGH POSTAL BALLOT

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	68	9598567	99.97	3	2771	0.03
Total	68	9598567	99.97	3	2771	0.03

Results:

Percentage of votes cast in favour : 99.97%

Percentage of votes cast against : 0.03%

- i) As the number of votes casted in favour of the resolution is 99.97%, I report that the Special Resolution under Section 110 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. The Resolution is deemed to be passed as on the last date specified for remote e-voting i.e., 1st February, 2022.
- ii) I further report that the Chairman or any other person as authorized in this regard may declare and confirm the above results of voting by Postal Ballot in respect of the resolution referred herein on or before 3rd February, 2022 as intimated to the Stock Exchange.



I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them recording the consent or otherwise received from the Members, by-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of the Company.

Thanking You,

Yours faithfully,

**For Martinho Ferrao & Associates,
Company Secretaries**

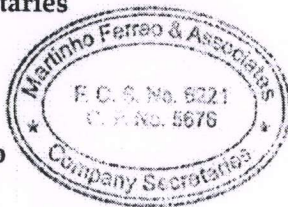

Martinho Ferrao

Proprietor

COP No.: 5676

Membership No.: 6221

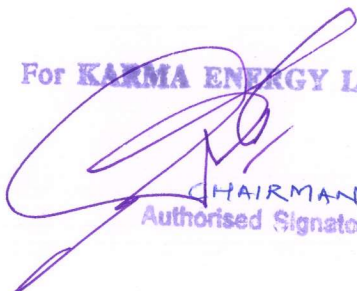
UDIN: F006221C002382641



Date: 02nd February 2022.

Place: Mumbai

For KARMA ENERGY LIMITED


CHAIRMAN
Authorised Signatory/Director