

KEL/SEC/SKC/2/2019

14<sup>th</sup> February, 2019

**BSE LTD**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**Company Code No. 533451**

Sub : **Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2018 along with Limited Review Report of the Statutory Auditors**

**Outcome of the Board Meeting held on 14th February, 2019**

Ref : **Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

We wish to inform that the Board of Directors of the Company at their meeting held today i.e 14<sup>th</sup> February, 2019 have approved the Un-Audited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2018, a copy of which has been duly signed by the Managing Director of the Company along with Limited Review Report of the Statutory Auditors thereon is enclosed.

We would also like to inform that the Company shall publish the Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2018 in the relevant newspapers in terms of Regulation 47(1)(b) of the Listing Regulations in the format prescribed by SEBI.

The Board Meeting concluded at 16:45 hours.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

For **KARMA ENERGY LIMITED**



T V Subramanian  
CFO & Company Secretary

**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

# BATLIBOI & PUROHIT

## Chartered Accountants

### LIMITED REVIEW REPORT ON REVIEW OF UNAUDITED INTERIM FINANCIAL RESULTS OF KARMA ENERGY LIMITED

#### TO THE BOARD OF DIRECTORS OF KARMA ENERGY LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results (the Statement') of Karma Energy Limited ('the Company') for the quarter ended December 31, 2018 and the year to date results for the period April 01, 2018 to December 31, 2018, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Indian Accounting Standards('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Batliboi & Purohit**  
Chartered Accountants  
Firm Registration No. 101048W



**Kaushal Mehta**  
Partner  
Membership No. 111749

Place: Mumbai  
Date: February 14, 2019





# 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](mailto:investorshelpdesk@weizmann.co.in) Visit us at : [www.karmaenergy.co](http://www.karmaenergy.co)

Rupees in Lakh

## Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2018

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.18 Unaudited	30.09.18 Unaudited	31.12.17 Unaudited	31.12.18 Unaudited	31.12.17 Unaudited	31.03.18 Audited
<b>1 Revenue</b>						
(a) Revenue from Operations	332.72	1,486.26	680.63	2,438.25	2,747.09	3,349.84
(b) Other Income	18.36	20.28	0.09	181.17	14.85	30.75
<b>Total Revenue</b>	<b>351.08</b>	<b>1,506.54</b>	<b>680.72</b>	<b>2,619.42</b>	<b>2,761.94</b>	<b>3,380.59</b>
<b>2 Expenses</b>						
(a) Direct Cost	226.77	803.42	281.71	1,559.15	1,440.36	1,593.45
(b) Employee Benefits Expense	74.44	66.56	58.34	236.05	181.30	235.53
(c) Finance Costs	91.06	112.91	117.34	317.20	359.46	458.37
(d) Depreciation and Amortisation Expense	122.88	122.70	125.52	366.95	375.19	497.98
(e) Bad Debts Written Off	-	-	493.30	-	493.30	493.30
(f) Other Expenses	61.19	306.43	57.51	446.72	171.27	230.21
<b>Total Expenses</b>	<b>576.34</b>	<b>1,412.02</b>	<b>1,133.72</b>	<b>2,926.07</b>	<b>3,020.88</b>	<b>3,508.84</b>
<b>3 Profit / (Loss) before tax (1-2)</b>	<b>(225.26)</b>	<b>94.52</b>	<b>(453.00)</b>	<b>(306.65)</b>	<b>(258.94)</b>	<b>(128.25)</b>
<b>4 Tax Expense:</b>						
(a) Current Tax	(33.00)	113.00	(89.11)	80.00	31.71	101.87
(b) Deferred Tax	(31.27)	(33.51)	(33.78)	(98.46)	(95.82)	(117.88)
<b>Total Tax Expenses</b>	<b>(64.27)</b>	<b>79.49</b>	<b>(122.89)</b>	<b>(18.46)</b>	<b>(64.11)</b>	<b>(16.01)</b>
<b>5 Profit / (Loss) after Tax (3-4)</b>	<b>(160.99)</b>	<b>15.03</b>	<b>(330.11)</b>	<b>(288.19)</b>	<b>(194.83)</b>	<b>(112.24)</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss	-	-	2.84	-	8.53	54.37
Tax effect	-	-	(0.78)	-	(2.35)	(15.13)
Net Gain / (Loss) on Fair Value through OCI-Equity Securities	(29.36)	(201.83)	2,417.41	(2,142.33)	3,958.05	2,548.30
Tax effect	6.52	25.72	(531.23)	476.26	(869.94)	(611.10)
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(22.84)</b>	<b>(176.11)</b>	<b>1,888.24</b>	<b>(1,666.07)</b>	<b>3,094.29</b>	<b>1,976.44</b>
<b>Total Comprehensive Income for the period</b>	<b>(183.83)</b>	<b>(161.08)</b>	<b>1,558.13</b>	<b>(1,954.26)</b>	<b>2,899.46</b>	<b>1,864.20</b>
<b>6 Paid up Equity Share Capital (Rs 10/- Per Share)</b>	<b>1,156.99</b>	<b>1,156.99</b>	<b>1,156.99</b>	<b>1,156.99</b>	<b>1,156.99</b>	<b>1,156.99</b>
<b>Reserves as shown in Audited Balance Sheet</b>						<b>6,212.07</b>
<b>7 Earning per Share (Rs 10/- Per Share)</b>						
i Basic	(1.39)	0.13	(2.85)	(2.49)	(1.68)	(0.97)
ii Diluted	(1.39)	0.13	(2.85)	(2.49)	(1.68)	(0.97)

### Notes :

- These results have been approved at the meeting of the Board of Directors held on 14.02.2019
- 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.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter and Nine Months Ended 31.12.2018, and the Report has been forwarded to the stock exchanges. The Report does not contain any qualification.
- Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

### For Karma Energy Limited

**Ganesh N. Kamath**

Managing Director

DIN - 00040805

Place : Mumbai, Dated : 14.02.2019

