

KOTTA ENTERPRISES LIMITED

(CIN : U65944MH1993PTC072882)

Registered office : 629A, GAZDAR HOUSE, DHOBI TALAO, NEW MARINE LINES, MUMBAI – 400 002.
Corporate Office : 214, Empire House, Dr. D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 001
Te; : 22071501, Email : kotta@weizmann.co.in,

KOEL/SEC/SKC/6/2023

June 22, 2013

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Name of the Target Company : Karma Energy Limited

BSE SCRIP CODE : 533451

Sub : Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Sir,

Attached please find disclosure in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011.

Kindly find the same in order and acknowledge receipt.

Thanking you,

For **KOTTA ENTERPRISES LIMITED** (Acquirer)

Director
DIN : 00022021

Encl. a/a



Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Karma Energy Limited
2.	Name of the acquirer(s)	Kotta Enterprises Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Acquirer is part of the promoter group of the target company.
4.	Details of the proposed acquisition	
a.	Name of the person(s) from whom shares are to be acquired	Promoter Group entities 1. Chetan Mehra 2. Radhika Mehra
b.	Proposed date of acquisition	29 th June, 2023
c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. Chetan Mehra - 373607 2. Radhika Mehra - 796715 Total 1170322
d.	Total shares to be acquired as % of share capital of TC	1170322 Equity shares (10.12 %)
e.	Price at which shares are proposed to be acquired	Prevalent Market price
f.	Rationale, if any, for the proposed transfer	Restructuring amongst promoter group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The volume weighted average market price for the period of 60 days is Rs.35.19
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	As per Annexure 1 attached

9.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	As per Annexure 2 attached
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10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	As per Annexure 3 attached			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
	a. Acquirer(s) and PACs (other than sellers) (*)				
	Kotta Enterprises Limited (ACQUIRER)	2294026	19.83	3464348	29.94
	PACs				
	Dharmendra Siraj	844974	7.30	844974	7.30
	Anju Siraj	988097	8.54	988097	8.54
	Shweta Siraj Mehta	-	-	-	-
	Isha Siraj Kedia	16629	0.14	16629	0.14
	Arun Durgadas Mehra	133	0.00	133	0.00
	Ram Krishna Iron Works Private Ltd	1000	0.01	1000	0.01
	Purvaja Projects Ltd	1000	0.01	1000	0.01
	Tapi Energy Projects Ltd	1000	0.01	1000	0.01
	Weizmann Ltd	500	0.004	500	0.004
	Hansneel Impex Private Ltd	1001	0.01	1001	0.01
	Prabhanjan Multitrade Private Ltd	956614	8.27	956614	8.27
	Avinaya Resources Ltd	1000	0.01	1000	0.01
	Windia Infrastructure Finance Ltd	2000	0.02	2000	0.02
	Sitex India Private Ltd	245308	2.12	245308	2.12
	Inspeed Power Private Ltd	2119442	18.32	2119442	18.32
	Total (A)	5353282	46.27	6523603	56.38

-:3:-

b. Seller(s)					
Chetan Mehra	373607	3.23	-	-	-
Radhika Mehra	796715	6.89	-	-	-
Total (B)	1170322	10.12	-	-	-
Grand Total (A) + (B)	8643046	74.70	8643046	74.70	

Note:


- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Place : Mumbai

Date : 22-06-2023

For KOTTA ENTERPRISES LIMITED (Acquirer)




DIRECTOR
DIN : 00022021

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Annexure 1

TO WHOMSOEVER IT MAY CONCERN

We hereby declare that acquisition price of the shares proposed to be acquired would not be higher by more than 25% of the price computed as per Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011.

For KOTTA ENTERPRISES LIMITED (Acquirer)


Director
DIN : 00022021



Place : Mumbai

Date : 22-06-2023

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Annexure 2

TO WHOMSOEVER IT MAY CONCERN

We hereby declare transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

For KOTTA ENTERPRISES LIMITED (Acquirer)

Director
DIN : 00022021

Place : Mumbai

Date : 22-06-2023



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Annexure 3

TO WHOMSOEVER IT MAY CONCERN

We hereby confirm that all the conditions specified under regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with

For KOTTA ENTERPRISES LIMITED (Acquirer)

Director
DIN : 00022021

Place : Mumbai

Date : 22-06-2023

