

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<br>1. Purvaja Projects Ltd (PPL)<br>2. Ram Krishna Iron Works Pvt. Ltd (RKIWPL)<br>3. Hansneel Impex Pvt. Ltd (HIPL)<br>4. Sitex India Pvt. Ltd (SIPL)<br>5. Avinaya Resources Ltd (ARL)<br>6. Tapi Energy Projects Ltd (TEPL)<br>7. Greenweiz Projects Ltd (GPL)<br>8. Dharmendra G Siraj (DGS)   |
| b. | Proposed date of acquisition   | 28 <sup>th</sup> January, 2014   |
| c. | Number of shares to be acquired from each person mentioned in 4(a) above   | 1. Purvaja Projects Ltd (PPL) - 839000<br>2. Ram Krishna Iron Works Pvt. Ltd (RKIWPL) - 4026<br>3. Hansneel Impex Pvt. Ltd (HIPL) - 421466<br>4. Sitex India Pvt. Ltd (SIPL) - 521472<br>5. Avinaya Resources Ltd (ARL) - 7500<br>6. Tapi Energy Projects Ltd (TEPL) - 18410<br>7. Greenweiz Projects Ltd (GPL) - 7500<br>8. Dharmendra G Siraj (DGS) - 474652<br><br>Total 2294026<br>===== |
| d. | Total shares to be acquired as % of share capital of TC  | 2294026 Equity shares (19.83 %)  |
| 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. | N.A  |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.   | Book Value derived is Rs.39.17/- as per last Audited financial statement as on 31 <sup>st</sup> March, 13 however the acquisition is at Market Price   |

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|     |   |                            |
|-----|---|----------------------------|
| 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 / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) | As per Annexure 2 attached |
| 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 Ltd (ACQUIRER)                 | 49055                           | 0.42                              | 2343081                        | 20.25                             |
|     | <b>PACs</b>                                      |                                 |                                   |                                |                                   |
|     | Chetan Mehra                                     | 1464011                         | 12.65                             | 1464011                        | 12.65                             |
|     | Anju Siraj                                       | 528734                          | 4.57                              | 528734                         | 4.57                              |
|     | Radhika Mehra                                    | 80015                           | 0.69                              | 80015                          | 0.69                              |
|     | Sweta Siraj                                      | 116629                          | 1.01                              | 116629                         | 1.01                              |
|     | Isha Siraj                                       | 116629                          | 1.01                              | 116629                         | 1.01                              |
|     | Arun Mehra                                       | 133                             | 0.00                              | 133                            | 0.00                              |
|     | Nirmal D. Mehra                                  | 3360                            | 0.03                              | 3360                           | 0.03                              |
|     | Windia Infrastructure Finance Limited            | 2180587                         | 18.85                             | 2180587                        | 18.85                             |
|     | Prabhanjan Multitrade Private Limited            | 450300                          | 3.89                              | 450300                         | 3.89                              |
|     | Weizmann Ltd                                     | 500                             | 0.004                             | 500                            | 0.004                             |
|     | Weizmann Forex Ltd                               | 1667                            | 0.01                              | 1667                           | 0.01                              |
|     | Inspeed Power Pvt. Ltd                           | 100                             | 0.0008                            | 100                            | 0.0008                            |
|     | <b>Total (A)</b>                                 | <b>4991720</b>                  | <b>43.15</b>                      | <b>7285746</b>                 | <b>62.98</b>                      |



| b. Seller(s)                    |                |              |                |              |  |
|---------------------------------|----------------|--------------|----------------|--------------|--|
| Purvaja Projects Ltd            | 840000         | 7.26         | 1000           | 0.008        |  |
| Ram Krishna Iron Works Pvt. Ltd | 5026           | 0.04         | 1000           | 0.008        |  |
| Hansneel Impex Pvt. Ltd         | 423653         | 3.66         | 2187           | 0.02         |  |
| Sitex India Pvt. Ltd            | 1220865        | 10.55        | 699393         | 6.04         |  |
| Avinaya Resources Ltd           | 11768          | 0.10         | 4268           | 0.04         |  |
| Tapi Energy Projects Ltd        | 19410          | 0.17         | 1000           | 0.008        |  |
| Greenweiz Projects Ltd          | 8500           | 0.07         | 1000           | 0.008        |  |
| Dharmendra G Siraj              | 1112060        | 9.61         | 637408         | 5.51         |  |
| <b>Total (B)</b>                | <b>3641282</b> | <b>31.47</b> | <b>1347256</b> | <b>11.64</b> |  |
| <b>Grand Total (A) + (B)</b>    | <b>8633002</b> | <b>74.62</b> | <b>8633002</b> | <b>74.62</b> |  |



**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

For KOTTA ENTERPRISES LIMITED (Acquirer)

Date : 20<sup>th</sup> January, 2014

  
 DIRECTOR
 

# KOTTA ENTERPRISES LIMITED

(CIN : U65944MH1993PLC072882)

**Admin Office** : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001

**Registered office** : 629A, Gazdar House, Dhobi Talao, New Marine Lines, Mumbai – 400 002.

Tel: 022- 22071501-06, Fax : 022-22071514, mail : weizmann@vsnl.com

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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



Place : Mumbai

Date : 20<sup>th</sup> January, 2014

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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



Place : Mumbai

Date : 20<sup>th</sup> January, 2014

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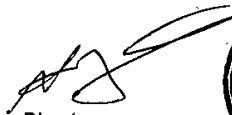
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Annexure 3

## 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



Place : Mumbai

Date : 20<sup>th</sup> January, 2014