

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Karma Energy Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Sale of shares by Avinaya Resources Ltd (seller), a constituent of the Promoter group company / PAC of the Target Company to Kotta Enterprises Limited (Acquirer) also being a constituent of the Promoter group company / PAC Persons Acting in Concert (PAC) 1. Chetan Mehra 2. Dharmendra Siraj 3. Anju Siraj 4. Radhika Mehra 5. Sweta Siraj 6. Isha Siraj 7. Arun Mehra 8. Nirmal Mehra 9. Sitex India Private Limited 10. Windia Infrastructure Finance Limited 11. Hansneel Impex Private Limited 12. Ram Krishna Iron Works Private Limited 13. Purvaja Projects Limited 14. Prabhanjan Multitrade Private Limited 15. Greenweiz Projects Limited 16. Avinaya Resources Limited 17. Tapi Energy Projects Limited 18. Weizmann Limited 19. Weizmann Forex Limited 20. Inspeed Power Private Limited 21. Kotta Enterprises Limited		
Whether the acquirer belongs to Promoter / Promoter group	Yes Acquirer is part of the Promoter Group of the Target Company.		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited (BSE) National Stock Exchange of India Ltd (NSE)		
Details of the acquisition / disposal as follows	Number	% w.r.t total share / voting capital wherever applicable (*)	% w.r.t total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	8633002	74.62	74.62
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	8633002	74.62	74.62



Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold	7500	0.06	0.06
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	7500	0.06	0.06
After the acquisition / sale, holding of :			
a) Shares carrying voting rights	8633002	74.62	74.62
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	8633002	74.62	74.62
Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Inter-se transfer of shares amongst promoter group / PAC by acquisition thru Open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	7500 Equity shares sold by Avinaya Resources Ltd (Seller), a constituent of the Promoter group company / PAC of the Target Company to Kotta Enterprises Limited (Acquirer) also being a constituent of the Promoter group company / PAC on 28 th January, 2014.		
Equity share capital / total voting capital of the TC before the said acquisition	11569918 Equity shares of Rs.10/- each fully paid up aggregating to Rs.115699180/-		
Equity share capital / total voting capital of the TC after the said acquisition	11569918 Equity shares of Rs.10/- each fully paid up aggregating to Rs.115699180/-		
Total diluted share/voting capital of the TC after the said acquisition	11569918 Equity shares of Rs.10/- each fully paid up aggregating to Rs.115699180/-		

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

For AVINAYA RESOURCES LIMITED (Seller)

Director

Place : Mumbai

Date : 28th January, 2014.

