

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)	Sitex India Private 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. Avinaya Resources Ltd (ARL) 2. Kotta Enterprises Ltd (KEL) 3. Windia Infrastructure Finance Ltd (WIFL) 4. Weizmann Forex Ltd (WFL)
b.	Proposed date of acquisition	15 th December, 2014
c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. Avinaya Resources Ltd (ARL) - 3268 2. Kotta Enterprises Ltd - 49055 3. Windia Infrastructure Finance Ltd (WIFL) - 53849 4. Weizmann Forex Ltd (WFL) - 667 Total 106839 =====
d.	Total shares to be acquired as % of share capital of TC	106839 Equity shares (0.92 %)
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 price derived as per norm prescribed works out to Rs.17.65 however the acquisition would be at prevalent market price.
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 / 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with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	As per Annexure 2 attached

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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) (*)				
	Sitex India Private Ltd (ACQUIRER)	699393	6.04	806232	6.97
	PACs				
	Chetan Mehra	1464011	12.65	1464011	12.65
	Dharmendra Siraj	637408	5.51	637408	5.51
	Anju Siraj	528734	4.57	528734	4.57
	Radhika Mehra	80015	0.69	80015	0.69
	Shweta Siraj Mehta	116629	1.01	116629	1.01
	Isha Siraj Kedia	116629	1.01	116629	1.01
	Arun Mehra	133	0.00	133	0.00
	Nirmal D Mehra	3360	0.03	3360	0.03
	Ram Krishna Iron Works Private Ltd	1000	0.02	1000	0.02
	Purvaja Projects Ltd	1000	0.01	1000	0.01
	Greenweiz Projects Ltd	1000	3.89	1000	3.89
	Tapi Energy Projects Ltd	1000	0.04	1000	0.04
	Weizmann Ltd	500	0.01	500	0.01
	Inspeed Power Private Ltd	100	0.01	100	0.01
	Hansneel Impex Private Ltd	2187	0.02	2187	0.02
	Prabhanjan Multitrade Private Ltd	450300	3.89	450300	3.89
	Total (A)	4103399	35.47	4210238	36.39



b. Seller(s)				
Avinaya Resources Ltd	4268	0.04	1000	0.008
Kotta Enterprises Ltd	2343081	20.25	2294026	19.83
Windia Infrastructure Finance Ltd	2180587	18.85	2126738	18.38
Weizmann Forex Ltd	1667	0.01	1000	0.008
Total (B)	4529603	39.15	4422764	38.23
Grand Total (A) + (B)	8633002	74.62	8633002	74.62

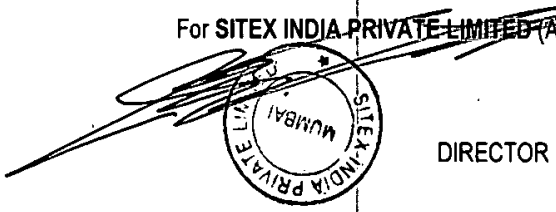
Note:

- (*) 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 ~~SITEX INDIA PRIVATE LIMITED~~ (Acquirer)

Date : 8th December, 2014



DIRECTOR

SITEX INDIA PRIVATE LIMITED

(CIN : U17120MH1977PTC019798)

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

Registered office : 26, Gobind Mahal, 86B, Netaji Subhash Road, Marine Drive, Mumbai – 400 002.

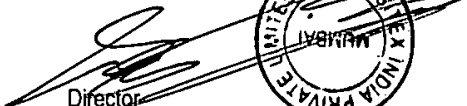
Tel: 022- 22071501-06, Fax : 022-22071514, mail : weizmann@vsnl.com

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 SITEX INDIA PRIVATE LIMITED (Acquirer)


Director



Place : Mumbai

Date : 8th December, 2014

SITEX INDIA PRIVATE LIMITED

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

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 SITEX INDIA PRIVATE LIMITED (Acquirer)


Director

Place : Mumbai

Date : 8th December, 2014



SITEX INDIA PRIVATE LIMITED

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

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 SITEX INDIA PRIVATE LIMITED (Acquirer)


Director

Place : Mumbai

Date : 8th December, 2014

