

CHETAN MEHRA

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CDM/SEC/SKC/KEL/3/2017

March 28, 2017

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

003963

Name of the Target Company : **Karma Energy Limited**

BSE Scrip Code of Target Company : **533451**

Sub : **Disclosures under Regulation 29(2) – Intimation in respect of disposal of Shares of the Target Company under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Sir,

Attached please find disclosure in accordance with Regulation 29(2) of SEBI (SAST) Regulations, 2011 in respect of disposal of shares.

Kindly find the same in order and acknowledge receipt.

Thanking you,

Yours truly,


Chetan Mehra (Seller)

Encl. a/a

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	<p>Sale of shares by Chetan Mehra (Seller), Promoter / PAC of the Target Company to Radhika Mehra and Inspeed Power Private Ltd (Acquirers) also being a constituents of the Promoter group company / PAC</p> <p>Persons Acting in Concert (PAC)</p> <ol style="list-style-type: none"> 1. Dharmendra Siraj 2. Radhika Mehra 3. Anju Siraj 4. Isha Siraj Kedia 5. Shweta Siraj Mehta 6. Arun Mehra 7. Nirmal Mehra 8. Sitex India Private Limited 9. Windia Infrastructure Finance Limited 10. Hansneel Impex Private Limited 11. Ram Krishna Iron Works Private Limited 12. Purvaja Projects Limited 13. Prabhanjan Multitrade Private Limited 14. Greenweiz Projects Limited 15. Avinaya Resources Limited 16. Tapi Energy Projects Limited 17. Weizmann Limited 18. Weizmann Forex Limited 19. Inspeed Power Private Limited 20. 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	8644046	74.71	74.71
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)	8644046	74.71	74.71

Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold	1093764	9.45	9.45
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)	1093764	9.45	9.45
After the acquisition / sale, holding of :			
a) Shares carrying voting rights	8644046	74.71	74.71
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)	8644046	74.71	74.71
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 sale in open market mode.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	1093764 Equity shares sold by Chetan Mehra (Seller), a constituent of the Promoter group company / PAC of the Target Company to Radhika Mehra (716700) and Inspeed Power Private Ltd (377064) (Acquirers) also being a constituent of the Promoter group company / PAC on 28 th March, 2017.		
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.

Place : Mumbai

Date : 28th March, 2017


Chetan Mehra (Seller)