

INSPEED POWER PRIVATE LIMITED

CIN:U40106MH2008PTC184316

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IPPL/SEC/SKC/KEL/8/2017

August 10, 2017

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 29(1) - Intimation to Stock Exchanges in respect of acquisition of shares under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Sir,

Attached please find disclosure in accordance with Regulation 29(1) of SEBI (SAST) Regulations, 2011 in respect of acquisition of shares.

Kindly find the same in order and acknowledge receipt.

Thanking you

For **INSPEED POWER PRIVATE LIMITED (Acquirer)** (HEF/AL/MS&D)


Chetan D. Mehra
Director
DIN:00022021



Encl. a/a

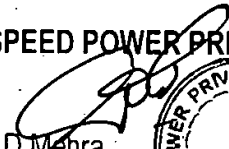
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part – A – Details of the Acquisition

Name of the Target Company (TC)	Karma Energy Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Inspeed Power Private Limited (Acquirer) Persons Acting in Concert (PAC) 1. Chetan Mehra 2. Dharmendra Gulabchand Siraj 3. Shweta Siraj Mehta 4. Anju Siraj 5. Radhika Mehra 6. Isha Siraj Kedia 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. Kotta Enterprises Limited 15. Greenweiz Projects Limited 16. Avinaya Resources Limited 17. Tapi Energy Projects Limited 18. Weizmann Limited 19. Weizmann Forex Limited 20. Prabhanjan Multitrade Private 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 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 acquirer along with PACs 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 equity 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			
a) Shares carrying voting rights acquired	78499	0.68	0.68
b) VRs acquired otherwise than by equity 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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	Nil
e) Total (a+b+c+d)	78499	0.68	0.68
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	8644046	74.71	74.71
b) VRs acquired otherwise than by equity 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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	Nil
e) Total (a+b+c+d)	8644046	74.71	74.71
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Inter-se transfer of shares amongst promoter group / PAC acquisition thru open market.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	78499 Equity shares Acquired by Inspeed Power Private Limited (Acquirer); a constituent of the Promoter group / PAC from Prabhanjan Multitrade Private Ltd (67190 Equity shares) and Sitex India Private Limited (11309) (Sellers), a constituents of the Promoter group / PAC of the TC on 10 th August, 2017 thru open market.		
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/-		

For INSPEED POWER PRIVATE LIMITED (Acquirer)


Chetan D. Mehra
Director
DIN:00022021



Place : Mumbai

Date : 10th August, 2017

Note :

(*) 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.

(***) Part – B shall be disclosed to the Stock Exchanges but shall not be disseminated.