

## VOTING RESULTS ON RESOLUTIONS POLLED AT THE 8<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

1	Date of Annual General Meeting	September 14, 2015
2	Cut-off Date for reckoning voting rights	September 7, 2015
3	Total No. of Shareholders as of Cut-off date	<b>8527</b> shareholders
4.	Date of Declaration of Result of Postal Ballot	September 15, 2015
5	No. of shareholders present in the meeting either in person or through proxy	
	Promoters	15
	Public	27
6.	No. of shareholders who attended the meeting through video conferencing	
	Promoters	Not arranged for
	Public	

### Agenda wise

In case of Poll / Postal Ballot / E-voting:

The mode of voting was e-voting, physical assent / dissent form & Poll at the Annual General Meeting

- : 2 : -

**In Respect of Agenda item No.1 of the Notice**

**Details of the Agenda** : Adoption of Financial Statements, Director's and Auditor's Report for the year ended 31<sup>st</sup> March 2015

**Resolution Required** : Ordinary

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) = [(2) / (1)]*100	No. of Votes – in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>

**Results :**

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**

- :3 : -

**In Respect of Agenda item No.2 of the Notice**

**Details of the Agenda** : Re-appointment of Shri Neelkamal V. Siraj as Director, who retires by rotation.

**Resolution Required** : Ordinary

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3) = [(2) / (1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>

**Results :**

Percentage of Votes cast in favour : 99.99 %  
 Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**

- :4 : -

**In Respect of Agenda item No.2 of the Notice**

**Details of the Agenda** : Re-appointment of Shri Dharmendra G. Siraj as Director, who retires by rotation.

**Resolution Required** : Ordinary

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) = [(2) / (1)]*100	No. of Votes – in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>

**Results :**

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**



- : 5 : -

**In Respect of Agenda item No.4 of the Notice**

**Details of the Agenda** : Ratification of the Appointment of Auditors M/s. U. B. Sura & Co. Chartered Accountants and M/s. Shyam C. Agrawal & Co. Chartered Accountants for a period of 1 year

**Resolution Required** : Ordinary

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) = [(2) / (1)]*100	No. of Votes – in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>

**Results :**

Percentage of Votes cast in favour : 99.99 %  
Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**

- : 6 : -

**In Respect of Agenda item No.5 of the Notice**

**Details of the Agenda** : Appointment of Smt Smita V. Davda as Director

**Resolution Required** : Ordinary

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) = [(2) / (1)]*100	No. of Votes – in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>

**Results :**

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**

-:7:-

**In Respect of Agenda item No.9 of the Notice**

**Details of the Agenda** : Re-appointment of Shri Ganesh N. Kamath as Managing Director for a period of 1 year

**Resolution Required** : Special

**Mode of Voting** : E-voting, Physical Assent / Dissent & Poll

Promoter / Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3) = [(2) / (1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter	8633002	8633002	100.00	8633002	0	100.00	0.00
Public – Institutional Holders	199	0	0.00	0	0	0.00	0.00
Public – Others	2936717	47223	1.61	47213	10	99.98	0.02
<b>Total</b>	<b>11569918</b>	<b>8680225</b>	<b>75.02</b>	<b>8680215</b>	<b>10</b>	<b>99.99</b>	<b>0.0001</b>


**Results :**

Percentage of Votes cast in favour : 99.99 %

Percentage of votes cast against : 0.0001 %

**Declared as passed with Requisite majority**

For **KARMA ENERGY LIMITED**

  
Dharmendra G. Siraj  
Chairman

Place : Mumbai

Date : September 15, 2015



## COMBINED SCRUTINIZER REPORT FOR E-VOTING & POLL FOR KARMA ENERGY LIMITED

To,  
The Chairman,  
08<sup>th</sup> Annual General Meeting  
KARMA ENERGY LIMITED  
214, Empire House, Dr. D. N. Road  
Ent. A. K. Nayak Marg, Fort  
Mumbai – 400001

**Sub: Passing of Resolution through Electronic Voting and Poll conducted at the 08<sup>th</sup> AGM of KARMA ENERGY LIMITED (the Company) held on Monday, 14<sup>th</sup> September, 2015 at Babasaheb Dahanukar Hall, Oricon House, Kala Ghoda, Mumbai – 400001.**

Dear Sir,

The Company had appointed me as a Scrutinizer to scrutinize the E-voting process and also for the Poll held at the 08<sup>th</sup> AGM of the Company held on September 14, 2015.

The E-voting was held between 11<sup>th</sup> September, 2015 (9.00 a.m.) to 13<sup>th</sup> September, 2015 (5.00 p.m.).

The Company had appointed National Securities Depository Limited (NSDL) as the Service Provider for extending the facility of electronic voting to the shareholders of the Company from Friday, 11<sup>th</sup> September, 2015 at 9:00 a.m. to Sunday, 13<sup>th</sup> September, 2015 at 5:00 p.m. Bigshare Services Private Limited are the Registrar and Share Transfer Agents of the Company.

At the 08<sup>th</sup> AGM of the Company held on 14<sup>th</sup> September, 2015, the Chairman of the Company had called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process.



**The result of the E-voting together with those of the Poll are as under:**

**Item No. 1 - Ordinary Resolution**

**To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March 2015 including Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors' thereon.**

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	99.99987	1	10	0.00012
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>99.99988</b>	<b>1</b>	<b>10</b>	<b>0.00012</b>

**Note:** There were no invalid votes and neither did any shareholder abstain from voting on this resolution.

**Item No. 2 - Ordinary Resolution**

**To appoint a Director in place of Shri Neelkamal V. Siraj (DIN 00021986), who retires by rotation and being eligible, offers himself for reappointment.**

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	99.99987	1	10	0.00012
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>99.99988</b>	<b>1</b>	<b>10</b>	<b>0.00012</b>

**Note:** There were no invalid votes and neither did any shareholder abstain from voting on this resolution.



Item No. 3 - Ordinary Resolution

To appoint a Director in place of Shri Dharemendra G. Siraj (DIN 00025543), who retires by rotation and being eligible, offers himself for reappointment.

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	99.99987	1	10	0.00012
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>99.99988</b>	<b>1</b>	<b>10</b>	<b>0.00012</b>

**Note:** There were no invalid votes and neither did any shareholder abstain from voting on this resolution.

Item No. 4 - Ordinary Resolution

Appointment of and fixing of remuneration of Auditors.

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	99.99987	1	10	0.00012
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>99.99988</b>	<b>1</b>	<b>10</b>	<b>0.00012</b>

**Note:** There were no invalid votes and neither did any shareholder abstain from voting on this resolution.



Item No. 5 - Ordinary Resolution

**Appointment of Smt. Smita V. Davda (DIN : 00050218) as Director.**

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	100	0	0	100
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>100</b>

**Note:** There were no invalid votes and one shareholder abstain from voting on this resolution.

Item No. 6 - Special Resolution

**Re-appointment of Shri Ganesh N. Kamath (DIN: 00040805) as Managing Director.**

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of Shares	%age	No. of members voted	No. of Shares	%age
E-voting	32	8263480	99.99987	1	10	0.00012
Poll	8	416745	100	0	0	0
<b>TOTAL</b>	<b>40</b>	<b>8680225</b>	<b>99.99988</b>	<b>1</b>	<b>10</b>	<b>0.00012</b>

**Note:** There were no invalid votes and neither did any shareholder abstain from voting on this resolution.

**All resolutions stand passed under e-voting and poll by requisite majority.**





I hereby confirm that I am maintaining the Registers received from the Service provider both electronically and manually, in respect of the votes cast through e-voting and Poll by the shareholder of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorized by him in due course.

Thanking you,



**MARTINHO FERRAO**  
Scrutinizer  
Practicing Company Secretary



Date: 15<sup>th</sup> September, 2015

Place: Mumbai

FORM MGT-13

**Report of Scrutinizer**

*[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies  
(Management and Administration) Rules, 2014]*

To,

The Chairman,

08<sup>th</sup> Annual General Meeting of the Equity Shareholders of

**KARMA ENERGY LIMITED** held on Monday, 14<sup>th</sup> September, 2015,

At Babasaheb Dahanukar Hall, Oricon House, Kala Ghoda, Mumbai – 400001.

Dear Sir,

I, Martinho Ferrao, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the 08<sup>th</sup> Annual General meeting of the Equity Shareholders of **KARMA ENERGY LIMITED**, held on **Monday, 14<sup>th</sup> September, 2015**, at Babasaheb Dahanukar Hall, Oricon House, Kala Ghoda, Mumbai – 400001, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the, **Bigshare Services Private Limited** Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

4. The result of the Poll is as under:

**Resolution No. 1**

To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March 2015 including Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors' thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0





## Resolution No. 2

To appoint a Director in place of Shri Neelkamal V. Siraj (DIN 00021986), who retires by rotation and being eligible, offers himself for reappointment.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



### Resolution No. 3

To appoint a Director in place of Shri Dharemendra G. Siraj (DIN 00025543), who retires by rotation and being eligible, offers himself for reappointment.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



#### Resolution No. 4

#### Appointment of and fixing of remuneration of Auditors.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0





**Resolution No. 5 (Ordinary Resolution)**

**Appointment of Smt. Smita V. Davda (DIN : 00050218) as Director .**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



## Resolution No. 6

**Re-appointment of Shri Ganesh N. Kamath (DIN : 00040805) as Managing Director.  
(Special Resolution).**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	416745	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,



**MARTINHO FERRAO**  
Scrutinizer  
Practicing Company Secretary

Date: 15<sup>th</sup> September, 2015

Place: Mumbai