

KEL/SEC/SKC/2/2024

February 08, 2024

BSE LTD

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Company Code No. 533451

Sub : **Outcome of the Board Meeting held on February 8, 2024**

Sirs / Madam,

The Meeting of the Board of Directors of the Company held on 8th February, 2024 have unanimously approved and resolved on the following agenda items :

- Un-audited Financial Results for the Third quarter and Nine month ended December 31, 2023 along with Limited Review Report of the Auditors thereon.
- Constitution of the Corporate Social Responsibility Committee of the Company comprising of Mr. B. S. Shetty as Chairman and Mr. Dharmendra Gulabchand Siraj and Mr. Chetan Durgadas Mehra as members.
- Approval of Postal Ballot notice in the matter of related party transactions and authorizing the CFO & Company Secretary for initiating the process of issuance of Postal Ballot notice to the shareholders of the company.

The meeting of the Board of Directors commenced at 15.15 hrs and concluded at 15.45 hrs (IST). We request you to take the above on record and note the compliance under relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

For **KARMA ENERGY LIMITED**



Chetan D. Mehra
Managing Director
(DIN : 00022021)

Encl : a/a

KARMA ENERGY LIMITED

Regd. Off. Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : karmaenergy@weizmann.co.in
www.karmaenergy.co . CIN L31101MH2007PLC168823

BATLIBOI & PUROHIT

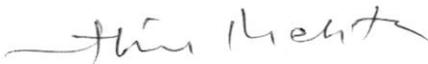
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results of the Company

To the Board of Directors of Karma Energy Limited

1. We have reviewed the accompanying statement of unaudited financial results of Karma Energy Limited ('the Company') for the quarter and nine months ended December 31, 2023 (the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi & Purohit
Chartered Accountants
Fim Registration No. 101048W



Atul Mehta
Partner
Membership no 15935



Place: Mumbai
Date : February 08, 2024
ICAI UDIN: 24015935BKHCNG8591

Karma Energy Limited

(CIN - L3110MH2007PLC168823)

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001

Tel Nos : 22071501-06 Fax : 22071514

Email : investorshelpdesk@weizmann.co.in Visit us at : www.karmaenergy.co

Statement of Financial Results for the Quarter & Nine Months Ended 31.12.2023

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
[a] Revenue from Operations	150.74	631.14	186.54	1,132.63	1,165.92	1,280.80
[b] Other Income	20.67	0.11	15.96	26.91	66.48	525.41
Total Income	171.41	631.25	202.50	1,159.54	1,232.40	1,806.21
2 Expenses						
[a] Operation and Maintenance Cost	96.46	92.17	95.12	304.93	327.70	458.20
[b] Employee Benefits Expense	74.02	76.67	59.14	223.64	208.27	286.82
[c] Finance Costs	2.67	3.19	31.26	9.05	110.88	114.47
[d] Depreciation and Amortisation Expense	74.94	74.93	121.83	224.04	364.21	483.47
[e] Other Expenses	52.81	42.74	56.37	149.64	168.96	215.75
Total Expenses	300.90	289.70	363.72	911.30	1,180.02	1,558.71
3 Profit / (Loss) before Exceptional Item and Tax (1 - 2)	(129.49)	341.55	(161.22)	248.24	52.38	247.50
4 Exceptional Items (Net)	-	-	-	-	-	472.21
5 Profit / (Loss) before Tax (3 + 4)	(129.49)	341.55	(161.22)	248.24	52.38	719.71
6 Tax Expense:						
[a] Current Tax	(17.00)	100.00	-	108.00	-	281.00
[b] Prior Year Tax Expense	-	-	(0.01)	-	(36.40)	(36.40)
[c] Deferred Tax	(13.25)	(15.20)	(20.43)	(46.06)	(73.83)	(113.92)
Total Tax Expenses	(30.25)	84.80	(20.44)	61.94	(110.23)	130.68
7 Profit / (Loss) after Tax (5 - 6)	(99.24)	256.75	(140.78)	186.30	162.61	589.03
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Re-measurement Gains / (Losses) on defined benefit plans	-	-	-	-	-	17.98
Tax effect	-	-	-	-	-	(4.00)
Net Gain / (Loss) on Fair Value through OCI - Equity Securities	(19.07)	7.86	(2.54)	(19.43)	(16.93)	(22.44)
Tax effect	4.23	(1.74)	0.57	4.45	3.77	5.70
Prior Year Def Tax on Equity Instrument through OCI	-	-	-	-	-	243.16
Total Other Comprehensive Income (Net of Tax)	(14.84)	6.12	(1.97)	(14.98)	(13.16)	240.40
Total Comprehensive Income for the year	(114.08)	262.87	(142.75)	171.32	149.45	829.43
8 Paid up Equity Share Capital (Rs 10/- Per Share)	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99	1,156.99
Reserves as shown in Audited Balance Sheet						2,690.33
9 Earning per Share (of Rs 10/- each) (Quarter Figure not annualised)						
[a] Basic (Rs.)	(0.86)	2.22	(1.22)	1.61	1.41	5.09
[b] Diluted (Rs.)	(0.86)	2.22	(1.22)	1.61	1.41	5.09

Notes :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter and Nine Months Ended 31.12.2023 and the Report has been forwarded to the Stock Exchanges. The Report does not contain any modification.
- 3 These results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 08.02.2024.
- 4 The Company is primarily operating in the business of Generation of Power from Renewable Sources. Hence, there is only one business segment as per Ind-AS 108 - Operating Segments.
- 5 Exceptional item for the quarter and year ended 31.03.2023 represents Interest received on late payment of generation dues from State Utilities as per CERC order
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to confirm to this period's classification.

For Karma Energy Limited

Chetan D. Mehra

Vice Chairman & Managing Director

DIN : 00022021

Mumbai, Dated : 08.02.2024

