

14th August, 2018

KEL/SEC/SKC/08/2018

BSE LTDPhiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.**Company Code No. 533451**Sub : **Un-Audited Financial Results for Quarter ended 30th June, 2018 along with Limited Review Report of the Statutory Auditors**Ref : **Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

We wish to inform that the Board of Directors of the Company at their meeting held today i.e 14th August, 2018 have approved the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2018, a copy of which has been duly signed by the Managing Director of the Company along with Limited Review Report of the Statutory Auditors thereon is enclosed.

We would also like to inform that the Company shall publish the Un-Audited Financial Results for the Quarter ended 30th June, 2018 in the relevant newspapers in terms of Regulation 47(1)(b) of the Listing Regulations in the format prescribed by SEBI.

The Board Meeting concluded at 5.40 p.m.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

For **KARMA ENERGY LIMITED**
T V Subramanian
CFO & Company Secretary**KARMA ENERGY LTD.**Regd. Off: Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001
Tel: 022-22071501-06 • Fax: 022-22071514 • Email: karmaenergy@weizmann.co.in

www.karmaenergy.co • CIN: L31101MH2007PLC168823

BATLIBOI & PUROHIT
Chartered Accountants

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF KARMA ENERGY LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Karma Energy Limited** ('the Company') for the quarter ended on June 30, 2018 ('the Statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (As amended). This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BATLIBOI & PUROHIT

Chartered Accountants

Firm Reg No. 101048W



Kaushal Mehta

Partner

Membership No. 111749

Place: Mumbai

Dated: 14th August, 2018



Karma Energy Limited

(CIN : U51909MH2002PLC135840)

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

Tel Nos : 22071501-06 Fax : 22071514

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Rupees in Lakh

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.06.2018

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
1 Revenue				
(a) Revenue from Operations	619.27	602.75	757.52	3,349.84
(b) Other Income	142.53	15.90	8.46	30.75
Total Revenue	761.80	618.65	765.98	3,380.59
2 Expenses				
(a) Direct Cost	528.97	153.09	470.32	1,593.45
(b) Employee Benefits Expense	95.05	54.23	65.66	235.53
(c) Finance Costs	113.23	98.91	101.12	458.37
(d) Depreciation and Amortisation Expense	121.37	122.79	124.16	497.98
(e) Bad Debts Written Off	-	-	-	493.30
(f) Other Expenses	79.09	58.94	51.45	230.21
Total Expenses	937.71	487.96	812.71	3,508.84
3 Profit / (Loss) before tax (1-2)	(175.91)	130.69	(46.73)	(128.25)
4 Tax Expense:				
(a) Current Tax	-	70.94	20.13	101.87
(b) Deferred Tax	(33.68)	(22.06)	(31.46)	(117.88)
Total Tax Expenses	(33.68)	48.88	(11.33)	(16.01)
5 Profit / (Loss) after Tax (3-4)	(142.23)	81.81	(35.40)	(112.24)
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss	-	45.84	2.84	54.37
Tax effect	-	(12.78)	(0.78)	(15.13)
Net Gain / (Loss) on Fair Value through OCI - Equity Securities	(1,911.14)	(1,409.75)	2.73	2,548.30
Tax effect	444.02	258.84	-	(611.10)
Total Other Comprehensive Income (Net of Tax)	(1,467.12)	(1,117.85)	4.79	1,976.44
Total Comprehensive Income for the period	(1,609.35)	(1,036.04)	(30.61)	1,864.20
6 Paid up Equity Share Capital (Rs 10/- Per Share)	1,156.99	1,156.99	1,156.99	1,156.99
Reserves (excl Revaluation Reserve) as shown in Audited Balance Sheet				6,212.07
7 Earning per Share (Rs 10/- Per Share not annualised)				
i Basic	(1.23)	0.71	(0.31)	(0.97)
ii Diluted	(1.23)	0.71	(0.31)	(0.97)

Notes :

- These results have been approved at the meeting of the Board of Directors held on 14.08.2018
- The Andhra Pradesh State Utility to whom Wind Power is sold by the Company has extended Power Purchase Agreements (PPA's) on 04.08.2018 for a period of 10 years effective from expiry of earlier PPA's in September 2015 & September 2016 in respect of two phases of 3 MW each wind farms and consequently the Company has recorded the revenue thereof for the sale of power already effected to the said State Utility from respective PPA expiry dates as above till QE June 2018 at an aggregate amount of Rs.159.29 Lac of which Rs.106.44 Lac has been recorded as revenue and Rs.52.85 Lac has been recorded under Other Income which was earlier written off as Bad Debts.
- The figures for the preceding 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of full financial year ended 31.03.2018 and the year to date figures up to the third quarter of the financial year. Also the figures up to the end of the quarter had only been reviewed and not subject to audit.
- 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.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the QE 30.06.2018, and the Report has been forwarded to the stock exchanges. The Report does not contain any qualification.
- Previous period's figures have been regrouped/reclassified wherever necessary to confirm to this period's classification.

For Karma Energy Limited



Ganesh N. Kamath
Managing Director
DIN - 00040805

Place : Mumbai, Dated : 14.08.2018

