

1. Name of Listed Entity : **KARMA ENERGY LIMITED**  
 2. Quarter ending : **31st March, 2016**

I. Composition of Board of Directors								
Title (Mr./ Ms)	Name of the Director	PAN s & DIN	Category (Chairperson / Executive/ Executive/Independent / Nominee)s	Date of Appointment in the current term / cessation	Tenure *	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit / Stakeholder Commttee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Dharmendra Gulabchand Siraj	AADPS0939D, 00025543	Non Executive Non Independant Chairman		N.A.	3	6	2
Mr.	Chetan Durgadas Mehra	AABPM4010H, 00022021	Non Executive Non Independant Director		N.A.	3	0	0
Mr.	Neelkamal Vrajlal Siraj	AADPS0933K, 00021986	Non Executive Non Independant Director		N.A.	3	0	0
Mr.	Vishnu Pundalika Kamath	AACPK3992R, 00025682	Non Executive Independant Director		5 years	3	6	4
Mr.	Ganesh Narasimha Kamath	AJDPK9555C, 00040805	Executive Non Independant Director	Re-appointed as MD w.e.f 01st December, 2015	1 year	2	0	0
Mr.	Kishore Madhavsinh Vussonji	AAAPV6236H, 00444408	Non Executive Independant Director		4 years	5	9	2
Mr.	Vinesh Narandas Davda	AAVPD9926H, 00050175	Non Executive Non-Independant Director		N.A.	3	2	0
Mr.	Upkarsingh Avtarsingh Kohli	AAIPK0833F, 02528045	Non Executive Independant Director		3 years	2	0	0
Mrs.	Smita Vinesh Davda	AARPD0829K, 00050218	Non Executive Non-Independant Director		N.A.	3	0	0

§ PAN number of any director would not be displayed on the website of Stock Exchange

& Cateogry of directors means executive / non-executive / indeendent / Nominee. If a director fits into more than one catogory write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without cooling off period

**II. Composition of Committees**

Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent/ Nominees) §
1. Audit Committee	Shri Vishnu Pundalika Kamath	Non Executive Independent Director - Chairman
	Shri Dharmendra Gulabchand Siraj	Non Executive Non Independent Director
	Shri Kishore Madhavsinh Vussonji	Non Executive Independent Director
2. Nomination & Remuneration Committee	Shri Kishore Madhavsinh Vussonji	Non Executive Independent Director - Chairman
	Shri Vishnu Pundalika Kamath	Non Executive Independent Director
	Shri Dharmendra Gulabchand Siraj	Non Executive Non Independent Director
3. Risk Management Committee	Shri Dharmendra Gulabchand Siraj	Non Executive Non Independent Director - Chairman
	Shri Chetan Durgadas Mehra	Non Executive Non Independent Director
	Shri Vinesh Narandas Davda	Non Executive Non Independent Director
4. Stakeholders Relationship Committee	Shri Dharmendra Gulabchand Siraj	Non Executive Non Independent Director - Chairman
	Shri Vishnu Pundalika Kamath	Non Executive Independent Director
	Shri Vinesh Narandas Davda	Non Executive Non Independent Director

§ & Catogory of directors means executive / non-executive / independent / Nominee. If a director fits into more than one category write all categories separating them with hyphen

**III. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number if days)
09th November, 2015	09th February, 2016	91 days

**IV. Meeting of Committees**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met(details)	Date(s) of meeting of the committe in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
09th February, 2016 - Audit Committee	Yes all 3 members present	06th November, 2015	94 days

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**V. Related Party Transactions**

Subject	Compliance Status (Yes / No / N.A) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.

**Note**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirments of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements), Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk Management Committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers , role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here :

For **KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary  
Place : Mumbai  
Date : 2nd April, 2016

## ANNEXURE II

### Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>		<i>Compliance status (Yes/No/NA)</i>
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism / Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Not Applicable
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
Email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/ or their associates		Not Applicable
New name and the old name of the listed entity		Yes
II. Annual Affirmations		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	<i>16(1)(b)&amp;25(6)</i>	Yes
<i>Board composition</i>	<i>17(1)</i>	Yes
<i>Meeting of Board of directors</i>	<i>17(2)</i>	Yes
<i>Review of Compliance Reports</i>	<i>17(3)</i>	Yes
<i>Plans for orderly succession for appointments</i>	<i>17(4)</i>	Yes
<i>Code of Conduct</i>	<i>17(5)</i>	Yes
<i>Fees / compensation</i>	<i>17(6)</i>	Yes
<i>Minimum Information</i>	<i>17(7)</i>	Yes
<i>Compliance Certificate</i>	<i>17(8)</i>	Yes
<i>Risk Assessment &amp; Management</i>	<i>17(9)</i>	Yes
<i>Performance Evaluation of Independent Directors</i>	<i>17(10)</i>	Yes
<i>Composition of Audit Committee</i>	<i>18(1)</i>	Yes
<i>Meeting of Audit Committee</i>	<i>18(2)</i>	Yes
<i>Composition of nomination &amp; remuneration committee</i>	<i>19(1)&amp;(2)</i>	Yes
<i>Composition of Stakeholder Relationship Committee</i>	<i>20(1)&amp;(2)</i>	Yes
<i>Composition and role of risk management committee</i>	<i>21(1),(2),(3),(4)</i>	Not Applicable
<i>Vigil Mechanism</i>	<i>22</i>	Yes
<i>Policy for related party Transaction</i>	<i>23(1),(5),(6),(7)&amp;(8)</i>	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	<i>23(2),(3)</i>	Yes
<i>Approval for material related party transactions</i>	<i>23(4)</i>	Yes

<i>Composition of Board of Directors of unlisted material Subsidiary</i>	<i>24(1)</i>	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	<i>24(2),(3),(4),(5)&amp;(6)</i>	Yes
<i>Maximum Directorship &amp; Tenure</i>	<i>25(1)&amp;(2)</i>	Yes
<i>Meeting of independent directors</i>	<i>25(3)&amp;(4)</i>	Yes
<i>Familiarization of independent directors</i>	<i>25(7)</i>	Yes
<i>Memberships in Committees</i>	<i>26(1)</i>	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	<i>26(3)</i>	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	<i>26(4)</i>	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2)&amp;26(5)</i>	Yes

### III. Affirmations :

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes

Name : T V SUBRAMANIAN  
 Designation : Company Secretary