

DHARMENDRA GULABCHAND SIRAJ

Admin Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001

Residential Address : 12, Gobind Mahal, 86B, N S Road, Marine Drive, Mumbai – 400 002.

Tel: 022- 22071501-06, Fax : 022-22071514, Email : contact@weizmann.co.in

DGS/SEC/SKC/KEL/3/2017

March 22, 2017

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Name of the Target Company : **Karma Energy Limited**

NSE Symbol : **KARMAENG**

Sub : **Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

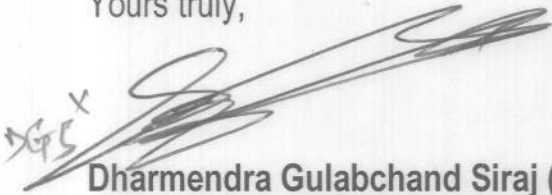
Sir,

Attached please find disclosure in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011.

Kindly find the same in order and acknowledge receipt.

Thanking you,

Yours truly,

A handwritten signature in black ink, appearing to be 'DGS' followed by a stylized signature.

Dharmendra Gulabchand Siraj (Acquirer)

Encl. a/a

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Karma Energy Limited
2.	Name of the acquirer(s)	Dharmendra Gulabchand Siraj
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Acquirer is part of the promoter group of the target company.
4.	Details of the proposed acquisition	
a.	Name of the person(s) from whom shares are to be acquired	Promoter Group entities 1. Anju Siraj
b.	Proposed date of acquisition	On or After 29 th March, 2017
c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. Anju Siraj - 828345
d.	Total shares to be acquired as % of share capital of TC	875753 Equity shares (7.16%)
e.	Price at which shares are proposed to be acquired	Prevalent Market price through Open Market.
f.	Rationale, if any, for the proposed transfer	Restructuring amongst promoter group And In order to comply with the Amendment proposed in the Finance Bill 2017 in Section 10(38) of Income Tax Act, 1961 which would be applicable with effect from 01.04.2018 i.e. Asst. Year 2018-2019.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(i)&(ii) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The Volume Weighted Average Market Price is Rs. 49.73 for the relevant period.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	As per Annexure 1 attached
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	As per Annexure 2 attached

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	As per Annexure 3 attached			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
	a. Acquirer(s) and PACs (other than sellers) (*)				
	Dharmendra Gulabchand Siraj (ACQUIRER)	337408	2.92	1165753	10.08
	PACs				
	Chetan Mehra	1464011	12.65	1464011	12.65
	Isha Siraj Kedia	116629	1.01	116629	1.01
	Shweta Siraj Mehta	116629	1.01	116629	1.01
	Radhika Mehra	80015	0.69	80015	0.69
	Arun Mehra	133	0.00	133	0.00
	Nirmal D Mehra	3360	0.03	3360	0.03
	Ram Krishna Iron Works Private Ltd	1000	0.02	1000	0.02
	Purvaja Projects Ltd	1000	0.01	1000	0.01
	Greenweiz Projects Ltd	1000	3.89	1000	3.89
	Tapi Energy Projects Ltd	1000	0.01	1000	0.01
	Weizmann Ltd	500	0.01	500	0.01
	Inspeed Power Private Ltd	1663879	14.38	1663879	14.38
	Avinaya Resources Ltd	1000	0.01	1000	0.01
	Kotta Enterprises Ltd	2294026	19.83	2294026	19.83
	Weizmann Forex Ltd	1000	0.01	1000	0.01
	Hansneel Impex Private Ltd	1001	0.01	1001	0.01
	Sitex India Private Ltd	256617	2.22	256617	2.22
	Windia Infrastructure Finance Ltd	1000	0.01	1000	0.01
	Prabhanjan Multitrade Private Ltd	1474104	12.74	1474104	12.74
	Total (A)	7815312	67.55	8643657	74.71

b. Seller(s)					
Anju Dharmendra Siraj	828734	7.16	389	0.003	
Total (B)	828734	7.16	389	0.003	
Grand Total (A) + (B)	8644046	74.71	8644046	74.71	

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Place : Mumbai

Date : 22nd March 2017

X
DGI


DHARMENDRA GULABCHAND SIRAJ (Acquirer)

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Annexure 1

TO WHOMSOEVER IT MAY CONCERN

We hereby declare that acquisition price of the shares proposed to be acquired would not be higher by more than 25% of the price computed as per Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011.

Place : Mumbai

Date : 22nd March, 2017



DGS

DHARMENDRA GULABCHAND SIRAJ (Acquirer)

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Annexure 2

TO WHOMSOEVER IT MAY CONCERN

We hereby declare transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

Place : Mumbai

Date : 22nd March, 2017


DHARMENDRA GULABCHAND SIRAJ (Acquirer)

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Annexure 3

TO WHOMSOEVER IT MAY CONCERN

We hereby confirm that all the conditions specified under regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with

Place : Mumbai

Date : 22nd March, 2017


DHARMENDRA GULABCHAND SIRAJ (Acquirer)