



# GITA RENEWABLE ENERGY LIMITED

Registered Office : Survey. No.180 & 181, OPG Nagar, Periya Obulapuram Village,  
Nagaraja Kandigai, Madharpakkam Road, Gummidipoondi - 601 201, Thiruvallur District, Tamil Nadu.  
Telefax : 044 27991450 E-mail : investor@gitarenewable.com Web : www.gitarenewable.com  
CIN : L40108TN2010PLC074394

To,

The Manager - Listing,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Date: 26<sup>th</sup> August 2023

Dear Sir(s), Security Code: 539013 Security ID: GITARENEW

**Sub: The outcome of the Board Meeting held on 26th August 2023 and the Reclassification of three members of the Company who are presently classified as part of the Promoter and Promoter Group of the Company from the "Promoter and Promoter Group" category to the "Public" category.**

**Ref: Regulations 30 and 31A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

With reference to the above subject and in continuation to our Intimation dated 25th August 2023, we wish to inform you that a meeting Board of Directors held today, 26th August 2023, has considered and approved the requests received from the following three members for reclassification of their shareholding from the "Promoter and Promoter Group" category to the "Public" category pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, constituting 2.099% of the total paid-up equity share capital of the Company:-

SL No	Name of the Shareholders	Number of Equity shares held	% of Shareholding
1.	Renu Devi Jallan	5,772	0.014%
2.	Abhishek Saraff	84,242	2.05 %
3.	Roop Chand Betala	14,285	0.035%
	Total	1,04,299	2.099%

The approval of the Board for the aforesaid the reclassification is subject to the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof and amended the Notice of the AGM which will be held on 26th September 2023 with adding the above agendas for approval of members.

We are attaching herewith copy of the Board Resolution passed by the Directors in their meeting recommending the proposed re-classification of Promoter / Promoter Group to Public as "Annexure-A".

The meeting commenced at 11.00 A.M. and concluded at 12.00 P.M.

Kindly take the above information on record.  
Thanking you,

Yours faithfully,  
For Gita Renewable Energy Limited



Manas Ranjan Sahoo  
Company Secretary & Compliance Officer  
M.No. A32701



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**EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF GITA RENEWABLE ENERGY LIMITED HELD ON SATURDAY 26TH AUGUST, 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT SY.NO.180 & 181, OPG NAGAR, PERIYA OBULAPURAM VILLAGE, NAGARAJA KANDIGAI, MADHARAPAKKAM ROAD GUMMIDIPOONDI TN 601201 IN AT 11.00 A.M.**

**CONSIDERATION AND APPROVAL OF RE-CLASSIFICATION OF CERTAIN MEMBERS OF THE "PROMOTER & PROMOTER GROUP" TO "PUBLIC" CATEGORY PURSUANT TO REGULATION 31A SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The Chairman informed the Board that Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 permits all entities falling under the promoter and promoter group to re- classify themselves as public shareholders, subject to the fulfillment of the conditions stipulated in the said Regulations.

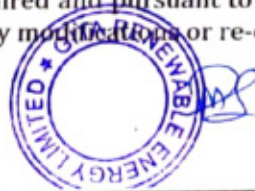
In this regard, the Company has received representations/applications from few members of the Promoter Group, namely:

SL No	Name of the Shareholders	Number of Equity shares held	% of Shareholding
1.	Renu Devi Jallan	5,772	0.014%
2.	Abhishek Saraff	84,242	2.05 %
3.	Roop Chand Betala	14,285	0.035%
	Total	1,04,299	2.099%

vide their respective letters dated 24th August 2023 to reclassify them from the category of the "Promoter and Promoter Group" to the "Public" category as their respective shareholding in the Company is very minimal and they neither jointly/severally exercise any control over the affairs of the Company directly or indirectly nor act as a key managerial personnel in the Company. Further, these members of the promoter group do not have any representation on the Board of Directors of the Company (including not having a nominee director) or any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements. Further, they are not a "willful defaulter" as per the Reserve Bank of India Guidelines or a fugitive economic offender.

The request letters received from above mentioned members of the promoter group was placed before the Board. The Board analysed the request letters received from the members of the Promoter Group in this regard and basis the reasons stated in these request letters and fulfilment of all the pre-conditions to seek re- classification under the Regulation 31A of the LODR Regulations and subject to the approval of Stock Exchange and/or SEBI as the case may be, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and be placed before the Members of the Company for their approval at the ensuing General Meeting of the Company. On approval of the same by the members, application shall be made by the Company to BSE Limited and/or to any other authority for their approval, as may be necessary. All the Directors assented to the following resolution and after some discussion, it was passed:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and such other provisions of Companies Act, 2013 as may be applicable and other applicable provisions, if any and subject to the approval of the shareholders at the ensuing General Meeting of the Company and subject to the approval of the Stock Exchange and/or Securities and Exchange Board of India ("SEBI") and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being





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in force) approval of the Board be and is hereby accorded for reclassification of the following members belonging to the "Promoter and Promoter Group" namely :-

SL No	Name of the Shareholders	Number of Equity shares held	% of Shareholding
4.	Renu Devi Jallan	5,772	0.014%
5.	Abhishek Saraff	84,242	2.05 %
6.	Roop Chand Betala	14,285	0.035%
	Total	1,04,299	2.099%

from the category of the "Promoter and Promoter Group" to the "Public" category as their respective shareholding in the Company is very minimal and they neither jointly/severally exercise any control over the affairs of the Company directly or indirectly nor act as a key managerial personnel in the Company. Further, these members of the promoter group do not have any representation on the Board of Directors of the Company (including not having a nominee director) or any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements. Further, they are not a "willful defaulter" as per the Reserve Bank of India Guidelines or a fugitive economic offender."

"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEB I (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to SEB I (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as may be applicable) and other applicable provisions shall also be adhered to."

"RESOLVED FURTHER THAT any one of the Directors of the Company and/or Mr. Manas Ranjan Sahoo, Company Secretary of the Company be and are hereby jointly and/or severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

//certified True copy//

**For Gita Renewable Energy Limited**

**Manas Ranjan Sahoo**  
**Company Secretary**  
**M.No. A32701**

