



GITA RENEWABLE ENERGY LIMITED

CIN : L40108TN2010PLC074394

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

Date: 20.09.2019

Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,


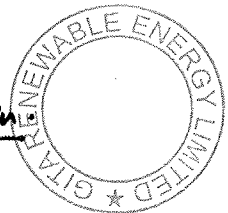
Sub: Gita Renewable Energy Limited – Application for reclassification under Regulation 31A.

Ref: Our application dated 12th October 2018 for reclassification under Regulation 31A.

Refer to our application dated 12th October 2018 seeking approval for reclassification under Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 submitted in terms of members' approval by special resolution passed on 28.09.2018.

The company has received a letter (**enclosed**) from Bombay Stock Exchange Limited dated 16th September 2019, referring to the requirements under Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 " Such Promoter along with the Promoter group and the person acting in concert shall not hold more than 10% of the Paid up Equity capital of the entity" and that the company's application does not fall in the criteria of said regulations, due to which the application for reclassification under Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015 has been rejected by the stock exchange.

The Letter will be placed before our board at the ensuing Board meeting and the outcome will be sent to the exchange accordingly.

You are requested to kindly take the same on record and oblige.

Thanking you

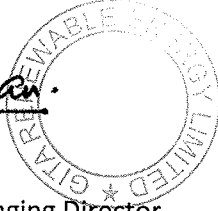
Yours faithfully

For Gita Renewable Energy Limited



R.Natarajan

Chairman & Managing Director



LIST/COMP/PC/174/2019-20

September 16, 2019

The Company Secretary/ Compliance Officer
Gita Renewable Energy Limited
Survey No. 180 & 181, Madharapakkam Road,
OPG Nagar Periya Obulapuram Village, Nagaraja Kandigai,
Gummidipoondi, Tamil Nadu-601201

Sub: Letter of Rejection for Reclassification application received under Regulation 31A of SEBI (LODR) 2015.

Dear Sir/Madam,


We refer to your application dated October 12, 2018 seeking Reclassification of Promoter Shareholders under the erstwhile provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, your immediate attention is drawn towards the erstwhile Regulation 31A (5) (a) of SEBI (LODR) Regulations 2015 which says that, "*Such Promoter along with the promoter group and the persons Acting in Concert shall not hold more than 10 % of the Paid-up Equity capital of the entity*".


Further, it is observed from the Company's application and other submissions made in this behalf, that the approval was taken in the Annual General Meeting held on September 28, 2018 for reclassification of the outgoing Promoters holding in aggregate, 51.85% of the paid-up capital of the Company. Therefore, it is evident that the company is not meeting the requirement as mandated under erstwhile Regulation 31A (5) of SEBI (LODR) 2015.

In view of the above circumstances, since the Company fails to meet the criteria specified under the erstwhile Regulation 31A (5) of SEBI (LODR) Regulations, 2015, the Company's application for Reclassification of the promoters is rejected.

Yours faithfully,



Abhijit Pai
Dy. General Manager



Shyam Bhagirath
Associate Manager