



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

Date: 03rd November 2023

To,

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

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

Sub: Outcome of the Board Meeting held on 03rd November 2023
Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above subject, a meeting of the Board of Directors of Gita Renewable Energy Limited was held today, the 03rd day of November, 2023 at 3:30 P.M. at the Registered Office of the Company. Among others, the following businesses as specified below were transacted at the meeting:

The Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2023 and the Limited Review Report issued by M/s. S. K. Gulecha & Associates, Chartered Accountants, Chennai [Firm Registration.No.013340S] ,Statutory Auditors of the Company pursuant to Regulation 33 of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and were placed before the Board of Directors of the Company at their meeting held today. The same have been approved and taken on record by the Board.

The Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2023 and the Limited Review Report shall also be available on the website of the company at www.gitarenewable.com/investor-relations.

The meeting commenced at 3.30 P.M. and concluded at 4.00 P.M.

The Company confirms that the trading window for dealing in securities of the Company shall be opened on 6th November 2023.

Kindly take the above information on record.
Thanking you,

Yours faithfully,
For Gita Renewable Energy Limited

Manas Ranjan Sahoo
Company Secretary
M.No. A32701



GITA RENEWABLE ENERGY LIMITED

Registered Office: Survey No.180 & 181, OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi - 601201
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UNAUDITED FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2023

PART I

Statement of Unaudited Financial Results for the Quarter/Half year ended September 30, 2023

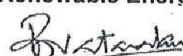
(Rs in Lacs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Revenue From Operations	2.10	2.10	6.00	4.20	12.00	21.00
(b)	Other Income	0.60	0.00	163.07	0.60	216.49	866.20
	Total Income from Operations (Net)	2.70	2.10	169.07	4.80	228.49	887.20
2.	Expenses						
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	13.23
(b)	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefits expense	5.18	7.60	8.51	12.78	15.60	35.14
(e)	Finance Costs	0.00	0.00	7.35	0.00	8.69	0.78
(f)	Depreciation and amortisation	0.00	0.00	0.00	0.00	0.00	0.00
(g)	Other expenses	4.54	5.35	20.61	9.89	33.99	52.17
	Total Expenses	9.72	12.95	36.47	22.67	58.28	101.32
3.	Profit / (Loss) from operations before Taxes (1-2)	-7.03	-10.85	132.60	-17.87	170.21	785.88
4	Exceptional Items (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit Before Tax	-7.03	-10.85	132.60	-17.87	170.21	785.88
6	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit (+)/Loss(-) for the period	-7.03	-10.85	132.60	-17.87	170.21	785.88
8	Other Comprehensive Income - Net of Income tax	0.00	0.00	0.00	0.00	0.00	1055.99
9	Total Comprehensive Income for the period	-7.03	-10.85	132.60	-17.87	170.21	1841.86
10	Paid-up Equity Share Capital (face value of Rs.10/- each)	411.23	411.23	411.23	411.23	411.23	411.23
11	Other Equity	0.00	0.00	0.00	0.00	0.00	963.73
12	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	-0.17	-0.26	3.22	-0.43	4.14	31.47
(b)	Basic and diluted EPS after Extraordinary items	-0.17	-0.26	3.22	-0.43	4.14	31.47

Notes to the financial results for the Quarter/Half Year ended September 30, 2023:

- Previous period figures have been regrouped wherever necessary.
- The company operates under single segment viz., Power and thus the IND AS 108- Operating Segment Reporting does not apply.
- The Statement of Assets and Liabilities as at September 30,2023 has been annexed.
- The above financial results were reviewed and approved by the Audit Committee and the Board of Directors at their respective Meetings held on November 03,2023. The statutory auditors have carried out limited review of financial results for the half year ended 30.09.2023
- This statement has been prepared in accordance with the recognition and measurement principles laid down in INDAS 34 - Interim Financial reporting prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable.
- The above results for the quarter and half year ended 30.09.2023 are available on the website of BSE (www.bseindia.com) and on the Company's website (www.gitarenewable.com)

For Gita Renewable Energy Limited,



R. Natarajan
Chairman & Managing Director
DIN: 00595027

Date: 03.11.2023
Place: Gummidipoondi



GITA RENEWABLE ENERGY LIMITED

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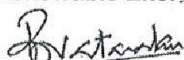
STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

Particulars	As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
A		
ASSETS		
1 Non - current Assets		
(a) Property Plant and Equipment	-	-
(b) Financial Assets		
(i) Investments	576.76	576.76
(ii) Loans	716.95	682.32
(iii) Other Financial Assets		
(c) Other Non Current Assets	0.00	0.00
Sub-total - Non Current Assets	1,293.71	1,259.08
2 Current Assets		
(a) Inventories	0.00	0.00
(b) Financial Assets		
(i) Trade Receivables	25.73	43.18
(ii) Cash & Cash Equivalents	8.79	8.03
(iii) Bank Balances other than (ii) above		
(iv) Loans	0.00	
(v) Other Financial Assets	83.54	109.08
Sub-total - Current Assets	118.06	160.29
TOTAL ASSETS	1,411.77	1,419.37
B		
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	411.23	411.23
(b) Other Equity		
Retained Earnings	945.860	963.73
FVTOCI Reserve	0.00	0.00
Sub-total - Total of Equity	1,357.09	1,374.96
2 Non- Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Deferred Tax liabilities	0.00	0.00
(b) Provisions	0.00	0.00
Sub Total - Non Current Liabilities	0.00	0.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables		
- Dues to MSME	0.00	0.00
- Dues to Creditors other than MSME	52.90	41.99
(iii) Duties and Taxes	0.08	1.41
(b) Other Liabilities	0.71	
(c) Provisions	1.00	1.00
Sub Total - Current Liabilities	54.68	44.41
Total Liabilities	54.68	44.41
TOTAL EQUITY AND LIABILITIES	1,411.77	1,419.37

For Gita Renewable Energy Limited,

Place : Gummipoondi
Date : 03.11.2023



R. Natarajan
Chairman & Managing Director
DIN: 00595027



GITA RENEWABLE ENERGY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2023

Particular	Year Ended 30-09-2023 (Amount in Rs. Lakhs)		Year Ended 31-03-2023 (Amount in Rs. Lakhs)	
	A.CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before Tax And Extradinary Items		(17.875)		785.877
Add:				
Depreciation	-	-	-	-
Provisions	-	-	1.000	-
(Profit) / Loss on the sale of Assets/ investments	-	-	-	1.000
Operating Profitbefore Working Capital Changes		(17.875)		786.877
Adjustments for movement in Working Capital:				
(Increase)/Decrease in Trade Receivable	17.455	-	558.045	-
Trade Payables	10.903	-	(25.575)	-
Short Term Loans & Advances	-	-	-	-
Other Current Assets	25.535	-	201.638	-
Other Current Liabilities	(0.628)	-	1.041	-
Short Term Provisions (Tax)	-	53.266	-	735.149
		35.391		1,522.026
Less: Direct Taxes Paid		-		-
Net Cash Flow from Operating activities (A)		35.391		1,522.026
B.CASH FLOW FROM INVESTING ACTIVITIES:				
Sale of Fixed Assets	-	-	-	-
Net Increase in Investments	(0.00)	-	1,308.021	-
Long Term loans & advance (Assets)	(34.63)	-	(622.316)	-
Net Cash Flow from Investing activities (B)		(34.634)		685.705
C.CASH FLOW FROM FINANCING ACTIVITIES:				
Long Term borrowings	-	-	(2,644.000)	-
Interest Paid	-	-	-	-
Net Cash Flow From Financing activities (C)		-		(2,644.000)
Net Increase in cash & cash Equivalents (A)+(B)+(C)		0.757		(436.268)
Cash & Cash Equivalents (Opening Balance)	8.030	-	444.298	-
Cash & Cash Equivalents (Closing Balance)	8.787	-	8.030	-
Net Increase/ (Decrease) in Cash & Cash Equivalents		0.757		(436.268)

For Gita Renewable Energy Limited

R Natarajan

R Natarajan

Chairman & Managing Director

DIN : 00595027

Place: Gummipoondi

Date: 03.11.2023





INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMENDED

To The Board of Directors **GITA RENEWABLE ENERGY LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GITA RENEWABLE ENERGY Limited ("the Company") for the Quarter ended September 30, 2023 and year to date from 1st April 2023 to 30th September 2023 (hereinafter referred to as the "Statement"), attached herewith. The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended read with the relevant SEBI circulars, as may be applicable.

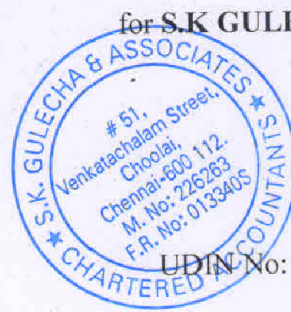
The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms Regulation 33 of the Listing Regulations read with the relevant SEBI Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 03.11.2023



for **S.K GULECHA & ASSOCIATES**

Chartered Accountants

F.R No: 013340S

Sandeep Kumar Gulecha
Sandeep Kumar Gulecha

UDIN No: 23226263BGTGMN2627

M. No: 226263