



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: 11th August 2020

To,

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

Dear Sir(s),

Ref: Security Code: 539013

Security ID: GITARENEW

Sub: Discrepancies in Standalone Financial Results

Please refer to your email dated 10/08/2020 wherein, the Company was instructed to submit the Cash Flow Statement along with Audited Standalone Financial Results for the year ended 31.03.2020.

In reply to the same, please find enclosed herewith the Audited Financial Statements along with the Cash Flow Statement for the year ended 31.03.2020.

Kindly take it on record.

Thanking you,

Yours faithfully,

For Gita Renewable Energy Limited

R. Natarajan,
Chairman and Managing Director



GITA RENEWABLE ENERGY LIMITED

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Date: 17th July, 2020

To,

**Bombay Stock Exchange,
Floor 25, P.J Towers,
Dalal Street,
Mumbai – 400 001.**

Dear Sirs,

Ref: Scrip Code: 539013

Scrip ID: GITARENEW

Sub: Submission of Standalone Audited Financial Results for the Quarter & Year ended 31st March 2020 under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We are pleased to inform you that the Board of Directors of the Company at their Meeting held on 17th July 2020 has considered and approved the Standalone Audited Financial Results for the Quarter & Year ended 31st March 2020.

- I. Standalone Audited Financial Results for the Quarter & Year ended 31st March 2020.
- II. Auditors' Report on Standalone Audited Financial Results for the Quarter & Year ended 31st March 2020.
- III. Declaration in respect of unmodified opinion pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take on records.

Thanking you,

Yours faithfully,

For Gita Renewable Energy Limited

R. Natarajan,
Managing Director

GITA RENEWABLE ENERGY LIMITED

Registered Office: OPG Nagar, Periyablapuram Village ,Nagarajakandigai ,Madharpakkam Road ,Gummidipoondi - 601201
CIN:L40108TN2010PLC074394 www.gitarenewable.com Telfax: 044-27991450

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2020

PART I

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
(a)	Net Sales /Income From Operations (Net of excise duty)	9.00	9.00	9.00	36.00	36.00
(b)	Other Operating Income	-	-	-	14.90	-
	Total Income from Operations (Net) [1(a)+1 (b)]	9.00	9.00	9.00	50.90	36.00
2.	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchase of Stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d)	Employee benefits expense	3.767	1.640	2.18	9.46	3.30
(e)	Finance Costs	0.016	0.040	0.00	-	-
(f)	Depreciation and amortisation expense	48.418	48.410	48.42	193.67	193.67
(g)	Other expenses	3.982	14.690	9.43	22.32	25.96
	Total Expenses	56.18	64.78	60.03	225.45	222.94
3.	Profit / (Loss) from operations before taxes (1-2)	(47.18)	(55.780)	(51.03)	(174.55)	(186.94)
4.	Tax Expenses		-		-	-
5.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(47.18)	(55.78)	(51.03)	(174.55)	(186.94)
6.	Other Comprehensive Income - Net of Income tax	-	-	-	-	-
7.	Total Comprehensive Income for the period	(47.18)	(55.78)	(51.03)	(174.55)	(186.94)
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	411.23	411.23	411.23	411.23	411.23
9.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,353.314	1,567.700
10.	Earnings per Share (EPS) (in Rs.) (not annualised)					
(a)	Basic and diluted EPS before Extraordinary items	(1.15)	(1.36)	(1.24)	(0.52)	(0.45)
(b)	Basic and diluted EPS after Extraordinary items	(1.15)	(1.36)	(1.24)	(0.52)	(0.45)

Notes to the financial results for the year ended March 31, 2020:

- 1.Previous period figures have been regrouped wherever necessary.
- 2.The company has only "Power" as a significant reportable segment.



3. Depreciation on Fixed Assets has been charged in accordance with Schedule II of the Companies Act, 2013.

4. The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their respective Meetings held

5. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.

6. In March 2020, The World Health Organisation declared covid 19 to be pandemic. The Company have adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalising various estimates and recoverability of assets in relation to its financial statement upto the date of approval of the financial statements by the Board of directors.

For Gita Renewable Energy Limited

Date: 17.07.2020

Place: Chennai



R. Natarajan,
Managing Director

GITA RENEWABLE ENERGY LIMITED

Registered Office: OPG Nagar, Periyabolapuram Village, Nagarajakandigai, Madharpakkam Road, Gummidipoondi - 601201

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Telfax: 044-27991450

STANDALONE STATEMENT OF ASSETS & LIABILITIES

	Particulars	31.03.2020	31.03.2019
		(Audited)	(Audited)
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1,861.629	2,055.302
	Capital work-in-progress	-	-
	Investment Property	-	-
	Other Intangible assets	-	-
	Financial Assets		
	(i) Investments	179.824	20.000
	(ii) Trade receivables	-	-
	(iii) Loans	3,075.714	2,711.207
	(iv) Others (to be specified)	-	-
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
2	Current assets		
	Inventories	-	-
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	363.992	1,284.209
	(iii) Cash and cash equivalents	148.142	0.269
	(iv) Loans	-	-
	(v) Others (to be specified)	-	-
	Current Tax Assets (Net)	-	-
	Other current assets	5.293	3.981
	Total Assets	5,634.594	6,074.968
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	411.230	411.230
	Other Equity		
	Retained Earnings	1,353.314	1,567.700
	FVTOCI Reserve	-	-
2	LIABILITIES		
	Non-current liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (to be specified)	-	-
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	-	-
	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	368.238	595.152
	(iii) Other financial liabilities	-	-
	Other current liabilities	3,501.162	3,500.886
	Provisions	0.650	-
	Current Tax Liabilities (Net)	-	-
	Total Equity and Liabilities	5,634.594	6,074.968

For GITA RENEWABLE ENERGY LIMITED,

Place : Chennai

Date : 17.07.2020

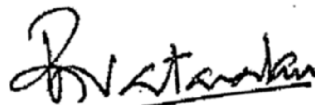


R.Natarajan
Managing Director.

GITA RENEWABLE ENERGY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

Particular	Year Ended 31-03-2020 (Amount in Rs.)		Year Ended 31-03-2019 (Amount in Rs.)	
	A.CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before Tax And Extradinary Items		(17,455,382)		(18,693,551)
Add:				
Depreciation	19,367,292		19,367,293	
Provision	65,000		-	
Interest Expenses	-	19,432,292	-	19,367,293
Operating Profitbefore Working Capital Changes		1,976,910		673,742
Adjustments for movement in Working Capital:				
(Increase)/Decrease in Trade Receivable	92,021,741		28,813,751	
Trade Payables	(22,691,414)		(476,656)	
Short Term Loans & Advances	-		39,372,026	
Other Current Assets	(131,184)		(781)	
Other Current Liabilities	27,648		23,572	
Short Term Provisions (Tax)	-	69,226,791	-	67,731,912
Less: Direct Taxes Paid		71,203,701		68,405,654
Net Cash Flow Operating activities (A)		71,203,701		68,405,654
B.CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-		(246,929)	
Investments	(19,965,683)		(2,000,000)	
Long Term loans & advance (Assets)	(36,450,688)		(66,745,478)	
Net Cash Flow Investing activities (B)		(56,416,370)		(68,992,407)
C.CASH FLOW FROM FINANCING ACTIVITIES:				
Long Term borrowings	-		-	
Interest Paid	-		-	
Net Cash Flow From Financing activities (C)		-		-
Net Increase in cash Equivalents (A)+(B)+(C)		14,787,331		(586,753)
Cash & Cash Equivalents (Opening Balance)	26,904		613,657	
Cash & Cash Equivalents (Closing Balance)	14,814,235		26,904	
Net Increase/ (Decrease) in Cash & Cash Equivalents		14,787,331		(586,753)

For Gita Renewable Energy Limited



R. Natarajan,
Managing Director



Date: 17.07.2020

TO

The Board of Directors of GITA RENEWABLE ENERGY LIMITED,

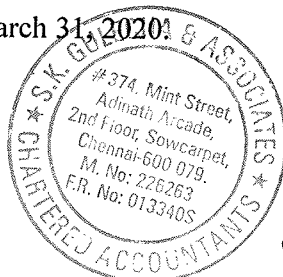
We have audited the quarterly financial results of GITA RENEWABLE ENERGY LIMITED ('the Company') for the quarter ended March 31, 2020 and the year to date financial results for the period from April 1, 2019 to March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020

Place: CHENNAI



For S.K. GULECHA & ASSOCIATES
Chartered Accountants

(Sandeep Kumar Gulecha, B.Com., F.C.A.)
Proprietor

UDIN No: - 20226263AAAAADU7552



GITA RENEWABLE ENERGY LIMITED

CIN : L40108TN2010PLC074394

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Telefax : 044 27991450 E-mail : investor@gitarenewable.com Web : www.gitarenewable.com

Date: 17th July, 2020

DECLARATION

[Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations,2015]

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Dear Sirs,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared and confirmed that the Auditors' report on Audited Standalone Financial Results of the Company for the year ended is with unmodified opinion.

Thanking you,
Yours faithfully,

For Gita Renewable Energy Limited

R. Natarajan,
Managing Director