

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

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

Date: 23rd January 2020

Dear Sir(s),

Ref: Security Code: 539013

Security ID: GITARENEW

Sub: Discrepancies in Standalone Financial Results

In furtherance to your email dated 03/12/2019 with respect to the above subject, we hereby submit the PDF of the unaudited Financial Statements along with the missing Cash Flow Statement for the quarter and half year ended 30.09.2019.

Kindly take it on record.

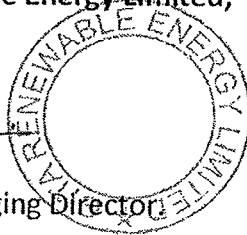
Thanking you,

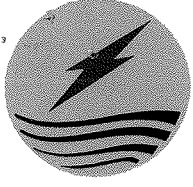
Yours faithfully,

For Gita Renewable Energy Limited,

R.Natarajan,

Chairman & Managing Director





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

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

Date: 14th November 2019

Dear Sir(s),

Ref: Security Code: 539013 Security ID: GITARENEW

Sub: Outcome of Board Meeting held on 14th November 2019

We are pleased to inform that the Board of Directors of the Company at their meeting held on 14th November 2019 inter alia, has approved the Standalone Unaudited financial results for the quarter ended 30th September 2019.

We hereby submit the following documents

- Standalone Un-audited Financial Results for the Quarter ended 30th September 2019; and
- Auditor's Report by the Statutory Auditors of the Company.

Please take on records.

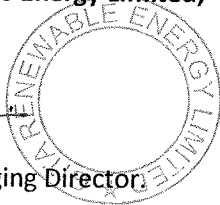
Thanking you,

Yours faithfully,

For Gita Renewable Energy Limited,

R.Natarajan,

Chairman & Managing Director





S.K. Gulecha & Associates
Chartered Accountants

No. 374, Mint Street, Adinath Arcade
2nd Floor, Sowcarpet, Chennai-600079.
Off.: 2529 0460 Cell : +91 98405 22081
Email : casandeepgulecha@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors GITA RENEWABLE ENERGY LIMITED

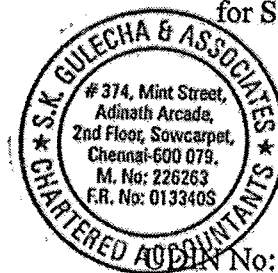
We have reviewed the accompanying statement of unaudited standalone financial Results of GITA RENEWABLE ENERGY Limited ("the Company") for the Quarter and half yearly ended September 30, 2019 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as modified by circular no CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 14.11.2019



for S.K Gulecha & Associates
Chartered Accountants

F/R No: 013340S

Sandeep Kumar Gulecha

AUDIN No: 19226263AAAFF9371

M. No: 226263

GITA RENEWABLE ENERGY LIMITED

Registered Office: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi - 601201

CIN : L40108TN2010PLC074394

UNAUDITED FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2019

PART I

Statement of Unaudited Financial Results for the Quarter/Half year ended September 30, 2019

(Rs in Lacs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net Sales /Income From Operations (Net of excise duty)	9.00	9.00	9.00	18.00	18.00	36.00
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	9.00	9.00	9.00	18.00	18.00	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	2.01	1.50	1.09	3.51	1.09	3.30
(e)	Finance Costs	0.00	0.01	-	0.01	-	-
(f)	Depreciation and amortisation	48.42	48.42	48.40	96.84	96.80	193.67
(g)	Other expenses	3.756	5.01	1.02	8.77	4.04	25.96
	Total Expenses	54.19	54.94	50.51	109.12	101.93	222.94
3.	Profit / (Loss) from operations before Taxes (1-2)	(45.19)	(45.94)	(41.51)	(91.12)	(83.93)	(186.94)
4.	Tax Expenses	-	-	-	-	-	-
5.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(45.19)	(45.94)	(41.51)	(91.12)	(83.93)	(186.94)
6.	Other Comprehensive Income - Net of Income tax	-	-	-	-	-	-
7.	Total Comprehensive Income for the period	(45.19)	(45.94)	(41.51)	(91.12)	(83.93)	(186.94)
8.	Paid-up Equity Share Capital (face value of Rs.10/- each)	411.23	411.23	411.23	411.23	411.23	411.23
9.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,567.70
10.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	(1.10)	(1.12)	(1.01)	(2.22)	(2.04)	(0.45)
(b)	Basic and diluted EPS after Extraordinary items	(1.10)	(1.12)	(1.01)	(2.22)	(2.04)	(0.45)

Notes to the financial results for the Quarter/Half Year ended September 30, 2019:

1. Previous period figures have been regrouped wherever necessary.

2. The company operates under single segment viz., Power and thus the IND AS 108- Operating Segment Reporting does not apply.

3. The Statement of Assets and Liabilities as at September 30, 2019 has been annexed.

4. The above financial results were reviewed and approved by the Audit Committee and the Board of Directors at their respective Meetings held on November 14, 2019. The statutory auditors have carried out limited review of financial results for the half year ended 30.09.2019

5. 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 practices and policies to the extent applicable.

For Gita Renewable Energy Limited,



R. Natarajan
Chairman & Managing Director

Date: 14.11.2019
Place: Chennai

GITA RENEWABLE ENERGY LIMITED

Regd. Office: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi - 601201
CIN : L40108TN2010PLC074394

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

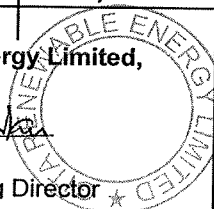
Particulars		As at	
		30.09.2019	31.03.2019
		(Unaudited)	(Audited)
A	ASSETS		
1	Non - current Assets		
	(a) Property Plant and Equipment	1,958.465	2,055.302
	(b) Financial Assets		
	(i) Investments	30.00	20.00
	(ii) Loans	2,804.341	2,711.207
	(iii) Other Financial Assets		
	(c) Other Non Current Assets	-	-
	Sub-total - Non Current Assets	4,792.806	4,786.509
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade Receivables	415.325	718.434
	(ii) Cash & Cash Equivalents	2.721	0.269
	(iii) Bank Balances other than (ii) above	-	-
	(iv) Loans	545.775	565.775
	(v) Other Financial Assets	4.454	3.981
	Sub-total - Current Assets	968.274	1,288.459
	TOTAL ASSETS	5,761.080	6,074.968
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	411.230	411.230
	(b) Other Equity	1,476.576	1,567.700
	Sub-total - Total of Equity	1,887.805	1,978.930
2	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Deferred Tax liabilities	-	-
	(b) Provisions	-	-
	Sub Total - Non Current Liabilities	-	-
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables	372.189	595.152
	(iii) Other Financial Liabilities	-	-
	(b) Other Liabilities	3,500.386	3,500.886
	(c) Provisions	0.700	-
	Sub Total - Current Liabilities	3,873.275	4,096.038
	Total Liabilities	3,873.275	4,096.038
	TOTAL EQUITY AND LIABILITIES	5,761.080	6,074.967

Place : Chennai
Date : 14.11.2019

For Gita Renewable Energy Limited,

R. Natarajan
R. Natarajan

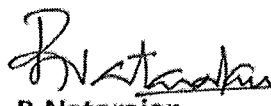
Chairman & Managing Director



GITA RENEWABLE ENERGY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2019

Particular	Year Ended 30-09-2019 (Amount in Rs.)		Year Ended 31-03-2019 (Amount in Rs.)	
A.CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before Tax And Extradinary Items		(91.124)		(186.936)
Add:				
Depreciation	96.836		193.673	
Provisions	0.700	97.536	-	193.673
Operating Profitbefore Working Capital Changes		6.412		6.737
Adjustments for movement in Working Capital:				
(Increase)/Decrease in Trade Receivable	303.109		288.138	
Trade Payables	(222.964)		(4.767)	
Short Term Loans & Advances	20.000		393.720	
Other Current Assets	(0.473)		(0.008)	
Other Current Liabilities	(0.500)		0.236	
Short Term Provisions (Tax)	-	99.173	-	677.319
		105.585		684.057
Less: Direct Taxes Paid		-		-
Net Cash Flow Operating activities (A)		105.585		684.057
B.CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-		(2.469)	
Investments	(10.000)		(20.000)	
Long Term loans & advance (Assets)	(93.133)		(667.455)	
Net Cash Flow Investing activities (B)		(103.133)		(689.924)
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)		2.451		(5.868)
Cash & Cash Equivalents (Opening Balance)	0.269		6.137	
Cash & Cash Equivalents (Closing Balance)	2.721		0.269	
Net Increase/ (Decrease) in Cash & Cash Equivalents		2.451		(5.868)

For Gita Renewable Energy Limited,



R.Natarajan,
Chairman & Managing Director

