



# 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: 14<sup>th</sup> August 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 14<sup>th</sup> August, 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 14<sup>th</sup> day of August, 2023 at 4:00 P.M. at the Registered Office of the Company. Among others, the following businesses as specified below were transacted at the meeting:

1) The Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 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 ended 30<sup>th</sup> June 2023 and the Limited Review Report shall also be available on the website of the company at [www.gitarenewable.com/investor relations](http://www.gitarenewable.com/investor-relations).

2) Approval of the Board's Report and Secretarial Audit Report for the F.Y 2022-23.

3) Appointment of M K Madhavan & Associates as a Secretarial Auditor for the F.Y 2023-24.

4) The Board of Directors have amended and approved the policy on determination of materiality of events / information in compliance with the relevant regulations under SEBI(LODR) (Second amendment) Regulations, 2023

The meeting commenced at 4.00 P.M. and concluded at 5.00 P.M.

The Company confirms that the trading window for dealing in securities of the Company shall be opened on 17<sup>th</sup> August 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**

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www.gitarenewable.com

Telfax: 044-27991450

**UNAUDITED FINANCIAL RESULTS FOR QUARTER YEAR ENDED JUNE 30, 2023**

**PART I**

**Statement of Unaudited Financial Results for the Quarter year ended June 30, 2023 (Rs in Lacs)**

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income from operations</b>				
(a)	Net Sales /Income From Operations (Net of excise duty)	2.10	3.00	6.00	21.00
(b)	Other Operating Income	-	4.35	53.42	866.20
	<b>Total Income from Operations (Net)</b>	<b>2.10</b>	<b>7.35</b>	<b>59.42</b>	<b>887.20</b>
<b>2.</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	-	13.23	-	13.23
(b)	Purchase of Stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(d)	Employee benefits expense	7.60	10.33	7.08	35.14
(e)	Finance Costs	0.00	(12.72)	1.35	0.78
(f)	Depreciation and amortisation expense	-	-	-	-
(g)	Other expenses	5.35	7.50	13.38	52.17
	<b>Total Expenses</b>	<b>12.95</b>	<b>18.34</b>	<b>21.81</b>	<b>101.32</b>
<b>3.</b>	<b>Profit / (Loss) from operations before Taxes (1-2)</b>	<b>(10.85)</b>	<b>(10.99)</b>	<b>37.61</b>	<b>785.88</b>
<b>4.</b>	Tax Expenses	-	-	-	-
<b>5.</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(10.85)</b>	<b>(10.99)</b>	<b>37.61</b>	<b>785.88</b>
<b>6.</b>	Other Comprehensive Income - Net of	-	-	-	-
<b>7.</b>	<b>Total Comprehensive Income for the</b>	<b>(10.85)</b>	<b>(10.99)</b>	<b>37.61</b>	<b>785.88</b>
<b>8.</b>	Paid-up Equity Share Capital (face value of	411.23	411.23	411.23	411.23
<b>9.</b>	Reserve excluding Revaluation Reserves as	-	-	-	963.73
<b>10.</b>	Earnings per Share (EPS) (in Rs.) (not				
(a)	Basic and diluted EPS before Extraordinary	(0.264)	(0.27)	0.91	31.47
(b)	Basic and diluted EPS after Extraordinary	(0.264)	(0.27)	0.91	31.47

**Notes to the financial results for the Quarter Year ended June 30, 2023:**

1. Previous period figures have been regrouped wherever necessary.

2. The company operates under single segment viz., Generation of Electricity from Non-conventional sources and thus the IND AS 108- Operating Segment does not apply.

3. The above financial results were reviewed and approved by the Audit Committee and the Board of Directors at their respective Meetings held on August 14, 2023 and have been subjected to limited review by the Statutory Auditors.

4. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable.

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 practises and policies to the extent applicable.

For Gita Renewable Energy Limited

  
**R Natarajan**  
 Managing Director  
 DIN: 00595027

Date: 14.08.2023  
Place: Gummidipoondi



**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 ended June 30, 2023 ("The Statement").

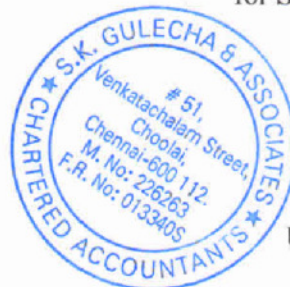
The statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as modified by circular no CIR/CFD/CMD1/80/2019 dated July 19, 2019. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 notice that causes us to believe that the accompanying statement 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 Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 14.08.2023

for **S.K GULECHA & ASSOCIATES**  
Chartered Accountants



F.R.No: 013340S

Sandeep Kumar Gulecha

UDIN No:23226263BGTGHL5610

M. No: 226263