



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: 9th October 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: Outcome of Board Meeting held on 9th October 2020

We are pleased to submit the outcome of meeting of Board of Directors held today i.e., 9th October 2020:

1. The Board considered, approved and recommended for the sale and transfer of 10MW power plant of the company together with Building situated at OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Tamil Nadu 601201 through slum sale on a going concern basis, to OPG Renewable Energy Private Limited, subject to an approval of members at the Extraordinary General Meeting to be held.
2. Pursuant to the provisions of section 188 of the Companies Act, 2013, the Board considered, approved and recommended to enter into a transaction with OPG Renewable Energy Private Limited, the related party for effecting the sale and transfer of 10MW power plant of the company as referred above, subject to an approval of members at the Extraordinary General Meeting to be held.
3. At today's meeting, the Board received the requests from the following shareholders for re-classification of their status from the category of promoter/promoter group to category of public. The Board also received a letter from Radiant Solutions Private Limited consenting the reclassification of the following shareholders. After due consideration, the Board considered and approved the re-classification subject to an approval of members at the Extraordinary General Meeting to be held:

Sr. No	Names	Number of Shares	Percentage of holding
1	ARVIND GUPTA	242,009	5.89
2	VANDANA GUPTA	57,536	1.40
3	ALOK GUPTA	17,068	0.42
4	GITA DEVI	32,828	0.80
5	RAVI GUPTA	11,542	0.28
6	ARVIND KUMAR (HUF)	8,150	0.20
7	NIVEDITA GUPTA	1,741	0.04
8	ARVIND KUMAR GUPTA	714	0.02
9	SUBHASH CHANDRA SARAFF	41	0.00
	Total	371,629	9.04



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4. The Board has scheduled an Extraordinary General Meeting of the Company to be held on Friday, the 6th day of November 2020 through Video Conferencing for consideration and approval of members the businesses stated in Point Nos. 1 to 3 above.
5. The Board of Directors considered and fixed the dates for remote e-voting as follows: Remote e-voting will commence on 2nd November 2020 (9.00 a.m) and will end on 5th November 2020 (5.00 p.m).
6. The Board of Directors appointed Mr. M.K.Madhavan, Proprietor of M/s. M.K.Madhavan & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process (both the remote e-voting and e-voting at the EGM) in a fair and transparent manner.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Gita Renewable Energy Limited

R. Natarajan,
Managing Director