

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

05.12.2020

To,
BSE Limited,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Dear Sir/Madam,

Sub: Intimation for submitting the Application for Reclassification of Promoters to Public category.

Dear Sir,

It is to intimate the stock exchange that company had submitted an Application for Reclassification of Promoters and Promoter Group Shareholders vide courier dated 04.12.2020. A copy of the Application with Courier proof is **enclosed** hereby, for your kind reference and record.

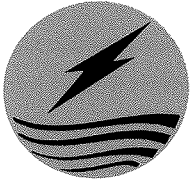
As stipulated in the checklist for the aforesaid purpose we have paid the processing fees. A copy of the details of remittance with the proof is **enclosed** in the application itself.

No invoice was raised on behalf of BSE Limited. However, the payment has been made as per the Regulation 31 A of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 towards Processing Fees against our application for Reclassification of Promoters and Promoter Group Shareholders

**Thanking you,
For Gita Renewable Energy Limited**

**R. Natarajan
Managing Director**

Cc: corp.relations@bseindia.com



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30th November 2020

Bombay Stock Exchange Limited

Corporate Relationship Department

1st Floor, New Trading Ring,

Rotunda Building, P J Towers, Dalal Street, Fort,

Mumbai 400 001

Stock Code : 539013

Dear Sir,

Online Filing

Sub : Reclassification of Promoters to to Public category-reg.

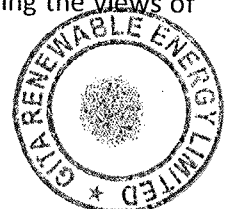
Ref: Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we herewith attached the following documents for approval of Reclassification of below mentioned Promoters to Public category under Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.No	Name of the Shareholders/Applicants	Number of Shares held	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

Documents to be Submitted

1. Application on Letter head of the company along with details of listing on other Exchange. (Annexure I)
2. Copy of BOD resolution approving the application of the promoter along with its recommendation to shareholders. (Annexure II)
3. Copy of the notice sent to the shareholders seeking their approval inter-ali including the views of the Board on the application made by the promoter (Annexure III)



4. Shareholders voting outcome (Voting results) (Annexure IV), along with certified true copy of Ire resolution passed. (Annexure IV A)
5. Latest Pre and Post Reclassification shareholding pattern as per format along with all the Annexure (Annexure V)
6. Undertaking from the Company Secretary in the prescribed format. (Annexure VI)
- 7 Letter from Promoter seeking reclassification from promoter to public inter-alia containing the rationale for seeking such re-classification and how conditions specified in clause 31A(3)(b) are satisfied. (Annexure VII)
8. List of persons related to the promoter(s) seeking reclassification specifying the relation with the person seeking reclassification as per Reg 2(1) (pp) of SEBI (ICDR), 2018. (Annexure VII)
9. Chronology of Events including details of various disclosures related to reclassification made by the company as required under Reg.31A (8). (Annexure IX)
10. RTGS Payment of Rs. 50,000* + GST (18%) towards Processing Fees. (Annexure X)

We are enclosing BSE checklist under Regulation 31 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and request you to give Promoters Reclassification approval at the earliest.

Thanking you,
For GITA RENEWABLE ENERGY LIMITED
For Gita Renewable Energy Limited


Director

Director

List of details/ documents required for grant of approval for Reclassification of Promoters under Regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

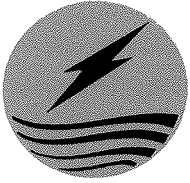
Checklist for reclassification under Regulation 31A:

S.No.	Particulars	Page No.
1.	Application on Letter head of the company along with details of listing on other Exchange (if applicable). (Format enclosed — Annexure A)	1-2
2.	Copy of BOD resolution approving the application of the promoter along with its recommendation to shareholders.	3-5
3.	Copy of the notice sent to the shareholders seeking their approval inter-alia including the views of the Board on the application made by the promoter	6-19
4.	Shareholders voting outcome (Voting results) along with certified true copy of the resolution passed.	20-26
5.	Latest Pre and Post Reclassification shareholding pattern as per format along with all the Annexure.	27
6.	Undertaking from the Company Secretary in the prescribed format. (Annexure B)	28-29
7.	Letter from Promoter seeking reclassification from promoter to public inter-alia containing the rationale for seeking such re-classification and how conditions specified in clause 31A(3)(b) are satisfied.	30-38
8.	List of persons related to the promoter(s) seeking reclassification specifying the relation with the person seeking reclassification as per Reg 2(1) (pp) of SEBI (ICDR), 2018.	NA
9.	Chronology of Events including details of various disclosures related to reclassification made by the company as required under Reg.31A (8)	39
10.	RTGS/ NEFT Payment of Rs. 50,000* + GST (18%) towards Processing Fees.	40-2

For GITA RENEWABLE ENERGY LIMITED

R. Retanika

Director



GITA RENEWABLE ENERGY LIMITED

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Reclassification of Promoters and Promoter Group Shareholders :

Annexure I

A) Company application for Reclassification

Date: 30.11.2020

To,
BSE Limited,
Listing Compliance Monitoring Cell,
24" Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Sub: Application for Reclassification under Listing Regulation 31A.

The Company is in receipt of a request from below mentioned promoters of the company, seeking reclassification from promoter category to public category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In this regard, please find attached herewith the requisite documents as specified in the checklist.

In addition to BSE Limited, Company is also listed at no other exchange.

Please find enclosed herewith the details of RTGS/ NEFT Payment made towards processing fees of Rs.50,000 + GST (18%).

We hereby request you to kindly process our application for reclassification of promoter as public under Regulation 31A of Listing Regulations 2015 and grant your approval.

In case of any query, please contact the following person:

Name: Mayank Bhadauria
Designation: Company Secretary
E-mail ID: company.secretarial@gitarenewable.com
Cell No:9131656044
Telephone No: None

Yours Faithfully,

FOR GITA RENEWABLE ENERGY LIMITED
For Gita Renewable Energy Limited

Director

Director

2



Reference Number CNABFYHRK0

Debit Account Number 00000031575997848

Debit Branch BROAD WAY, CHENNAI

Remark Payment towards Invoice/Bill

Transaction Date 02-Dec-2020

Credit to beneficiary ~~INR 59,000.00~~

Transaction Type

Debit Status Success

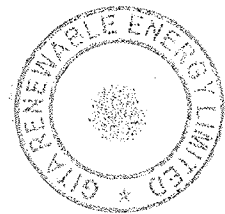
Reason Completed Successfully

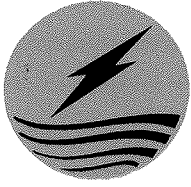
Credit Status InProcess

UTR Number ~~SBIN320337766733~~

Credit Account Details

Account No.	Bank	Branch	Price (in INR)
00600340005156	BSE LIMITED	FORT	59,000.00





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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF THE GITA RENEWABLE ENERGY LIMITED HELD ON 9TH DAY OF OCTOBER 2020 FRIDAY AT OPG NAGAR, PERIYA OBULAPURAM VILLAGE NAGARAJA KANDIGAI, MADHARAPAKKAM ROAD, GUMMIDIPOONDI, THIRUVALLUR – 601201 AT 5.00 P.M

Reclassification of applicants from Promoter category to Public category:

“RESOLVED THAT pursuant to provisions of Regulation 31A(2) read with Regulations 31A(7) of the SEB(Listing Obligations and Disclosure Requirements) Regulations 2015, including any amendments made thereto or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following shareholders/applicants holding 371,629 Equity shares of the Company constituting 9.04 % of the issued and paid-up share capital of the Company from 'Promoter/Promoter group' category to 'Public' category since these shareholders/applicants are neither involved in the Management nor hold any controlling stake in the Company and also not entered into any Shareholders Agreement with the Company nor it have got any Veto rights or special information Rights or Special Rights as to voting power or control of the Company:

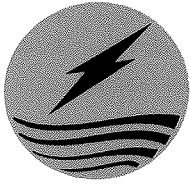
S.No	Name of Shareholders/Applicants	Number of Shares held	Percentage of holding
1	ARVIND GUPTA	242,009	5.89
2	VANDANA GUPTA	57,536	1.40
3	ALOK GUPTA	17,068	0.42
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7	NIVEDITA GUPTA	1,741	0.04
8	ARVIND KUMAR GUPTA	714	0.02
9	SUBHASH CHANDRA SARAFF	41	0.00
	Total	371,629	9.04

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or the officer(s) authorized by the Board be and is/are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

For GITA RENEWABLE ENERGY LIMITED
FOR GITA RENEWABLE ENERGY LIMITED


DIRECTOR

Director



GITA RENEWABLE ENERGY LIMITED

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF THE GITA RENEWABLE ENERGY LIMITED HELD ON 9TH DAY OF OCTOBER 2020 FRIDAY AT OPG NAGAR, PERIYA OBULAPURAM VILLAGE NAGARAJA KANDIGAI, MADHARAPAKKAM ROAD, GUMMIDIPOONDI, THIRUVALLUR – 601201 AT 5.00 P.M

To convene the Extraordinary General Meeting through Video Conferencing/ Other Audio Visual Means:

The Chairman informed the Board that the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020, 17/2020, 20/2020 and 33/2020 dated 8th April 2020, 13th April 2020, 5th May 2020 and 28th September 2020 respectively, and Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, has allowed the Companies to convene the Extraordinary General Meeting through Video Conferencing/Other Audio Visual Means (OAVM). In this regard, it was proposed to convene the Extraordinary General Meeting of the Company through Video Conferencing/Other Audio Visual Means (OAVM). It was further proposed to appoint National Securities Depository Limited (NSDL) for providing video conferencing facility. The Board after discussion passed the following resolution:

"RESOLVED THAT the consent of the Board be and is hereby accorded to convene the Extraordinary General Meeting of the Company through Video Conferencing/Other Audio Visual Means (OAVM).

"RESOLVED FURTHER THAT the consent of the Board of Directors be and is hereby accorded to appoint National Securities Depository Limited (NSDL) for providing Video Conferencing facility for convening the Extraordinary General Meeting of the Company."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign any document, authorize any person for liaising and to do all such acts, deeds and things that are necessary to give effect to the above resolution."

To fix date and time of the Extraordinary General Meeting:

The Chairman proposed the Board to convene the Extraordinary General Meeting on Friday, 6th November 2020, at 12.00 Noon. through Video Conference/ Other Audio Visual Means (OVAM). The Board after discussion approved the same and passed the following resolution:

"RESOLVED THAT the Extraordinary General Meeting on Friday, 6th November 2020, at 12.00 Noon through Video Conferencing."



To fix cut-off date, opening and closing date for remote e-voting:

The Chairman informed the Board that the Company has appointed National Securities Depository Limited (NSDL) for providing remote e-voting facility. It was proposed to fix the cut-off date, opening and closing date for remote e-voting. In this regard, the following resolution was passed:

“RESOLVED THAT pursuant to Section 108 of the Companies Act, 2013 and Regulation 44 of Regulation 42 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has fixed cut-off date of 29th October, 2020 for e-voting and the remote e-voting commences from 2nd November 2020 (9.00 a.m) and will end on 5th November 2020 (5.00 p.m).

To Appoint Scrutinizer for the Extraordinary General Meeting of the Company:

It was proposed to appoint Mr.M.K.Madhavan, Proprietor, M/s. M.K.Madhavan & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting at the Extraordinary General Meeting of the Company and remote e-voting process in a fair and transparent manner.

The Board after discussion passed the following resolution:

“RESOLVED THAT Mr.M.K.Madhavan, Proprietor, M/s. M.K.Madhavan & Associates, Practicing Company Secretaries, be and is hereby appointed as the Scrutinizer to scrutinize the voting at the Extraordinary General Meeting of the Company and remote e-voting process in a fair and transparent manner.

To approve the Notice of the Extraordinary General Meeting of the Company:

The draft Notice of Extraordinary General Meeting of the Company was placed before the Board. The Board after discussion passed the following resolution:

“RESOLVED THAT the draft Notice of the Extraordinary General Meeting of the Company, as placed before the Board, be and is hereby approved.

“RESOLVED FURTHER THAT Mr. R. Natarajan, Chairman and Managing Director of the Company, be and is hereby authorized to sign the notice of the Extraordinary General Meeting of the Company.

“RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to circulate the Notice of the Extraordinary General Meeting of the Company to the members of the Company through permitted mode.”

FOR GITA RENEWABLE ENERGY LIMITED
FOR GITA RENEWABLE ENERGY LIMITED



DIRECTOR

Director

(5)

GITA RENEWABLE ENERGY LIMITED

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Madharapakkam Road, Gummidipoondi – 601 201
CIN: L40108TN2010PLC074394

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EGM) of Members of Gita Renewable Energy Limited will be held on Friday, the 6th November 2020 at 12.00 Noon through Video Conference/ Other Audio-Visual Means (OVAM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO: 1

SALE OF UNDERTAKING ON A SLUM SALE BASIS:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the enabling provisions in the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as the “Board” which term shall be deemed to include any duly constituted Committee of the Board) to sell and transfer the 10MW Waste Heat Recovery Power Plant together with Building situated at OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Tamil Nadu 601201, together with the use of all the licenses, permits, consents and approvals whatsoever and all related assets and the related liabilities on the terms and conditions laid down in the Business Transfer Agreement (“BTA”) proposed to be entered between the parties, through slum sale on a going concern basis to OPG Renewable Energy Private Limited for a lump sum consideration of Rs. 2.38 crores (Rupees Two Crores and Thirty-eight Lakhs only) subject to certain adjustments after finalization, as agreed between the parties in terms of the BTA.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize the sale and transfer and to execute necessary documents, deeds, undertaking, agreements and to do all such other acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to the above resolution and resolve any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit in the interest of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors or to the Company Secretary of the Company, as may be deemed necessary to give effect to this resolution.”

For GITA RENEWABLE ENERGY LIMITED



Director

ITEM NO.2:

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and pursuant to the recommendations of the Audit Committee and the Board of Directors at their respective meetings, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into Business Transfer Agreement (“BTA”) and any other related agreement with OPG Renewable Energy Private Limited for effecting the sale and transfer of 10MW Waste Heat Recovery Power Plant of the Company together with Building situated at OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Tamil Nadu 601201 together with the use of all the licenses, permits, consents and approvals whatsoever, and all related assets situated thereat and the related liabilities through slump sale on a going concern basis to OPG Renewable Energy Private Limited which in aggregate shall not be less than Rs. 2.38 Crores (Rupees Two Crores and Thirty-eight Lakhs only).

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby, severally, authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary to give effect to this resolution.”

ITEM NO.3:

RECLASSIFICATION OF APPLICANTS FROM PROMOTER CATEGORY TO PUBLIC CATEGORY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Regulation 31A(2) read with Regulations 31A(7) of the SEB(Listing Obligations and Disclosure Requirements) Regulations 2015 including any amendments made thereto or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following shareholders/applicants holding 371,629 Equity shares of the Company constituting 9.04 % of the issued and paid-up share capital of the Company from ‘Promoter/Promoter group’ category to ‘Public’ category since these shareholders/applicants are neither involved in the Management nor hold any controlling stake in the Company and also not entered into any Shareholders Agreement with the Company nor it have got any Veto rights or special information Rights or Special Rights as to voting power or control of the Company:

S.No	Name of the Shareholders/Applicants	Number of Shares held	Percentage of holding
1	ARVIND GUPTA	242,009	5.89
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8	ARVIND KUMAR GUPTA	714	0.02
9	SUBHASH CHANDRA SARAFF	41	0.00
	Total	371,629	9.04

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or the officer(s) authorized by the Board be and is/are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

(By Order of the Board)
For **GITARENEWABLEENERGY LIMITED,**

Sd/-

R. NATARAJAN
Chairman & Managing Director.
DIN: 00595027

Date: 09.10.2020
Place: Chennai