



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: 10th November 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 10th November 2020

We are pleased to inform that the Board of Directors of the Company at their meeting held on 10th November 2020 inter alia, has considered and approved the Standalone Audited Financial Results for the Quarter ended 30.09.2020

We hereby submit the following documents

- Standalone Un-audited Financial Results for the quarter ended 30th September, 2020; and
- Auditor's Report by the Statutory Auditors of the Company.

Kindly take it on record.

Thanking you,

Yours faithfully,

For Gita Renewable Energy Limited

GITA RENEWABLE ENERGY LIMITED

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

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UNAUDITED FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2020

PART I							
Statement of Unaudited Financial Results for the Quarter/Half year ended September 30, 2020							(Rs in Lacs)
Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net Sales /Income From Operations (Net of excise duty)	6.00	6.00	9.00	12.00	18.00	36.00
(b)	Other Operating Income	-	-	-	-	-	14.90
	Total Income from Operations (Net)	6.00	6.00	9.00	12.00	18.00	50.90
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	3.39	3.09	2.01	6.480	3.51	9.46
(e)	Finance Costs	0.42	-	0.00	0.416	0.01	-
(f)	Depreciation and amortisation	48.42	48.42	48.42	96.836	96.84	193.67
(g)	Other expenses	131.067	1.85	3.76	132.92	8.77	22.32
	Total Expenses	183.29	53.36	54.19	236.65	109.12	225.45
3.	Profit / (Loss) from operations before Taxes (1-2)	(177.29)	(47.36)	(45.19)	(224.65)	(91.12)	(174.55)
4.	Tax Expenses	-	-	-	-	-	-
5.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(177.29)	(47.36)	(45.19)	(224.65)	(91.12)	(174.55)
6.	Other Comprehensive Income - Net of Income tax	-	-	-	-	-	-
7.	Total Comprehensive Income for the period	(177.29)	(47.36)	(45.19)	(224.65)	(91.12)	(174.55)
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	-	-	-	-	-	1,353.31
10.	Earnings per Share (EPS) (in Rs.) (not annualised)						
(a)	Basic and diluted EPS before Extraordinary items	(4.31)	(1.15)	(1.10)	(5.46)	(2.22)	(0.45)
(b)	Basic and diluted EPS after Extraordinary items	(4.31)	(1.15)	(1.10)	(5.46)	(2.22)	(0.45)

Notes to the financial results for the Quarter/Half Year ended September 30, 2020:

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.

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STATEMENT OF ASSETS & LIABILITIES**(Rs. in Lacs)**

Particulars		As at	
		30.09.2020 (Unaudited)	31.03.2020 (Audited)
A	ASSETS		
1	Non - current Assets		
	(a) Property Plant and Equipment	1,557.317	1,861.629
	(b) Financial Assets		
	(i) Investments	324.869	179.82
	(ii) Loans	2,587.293	3,075.714
	(iii) Other Financial Assets		
	(c) Other Non Current Assets	-	-
	Sub-total - Non Current Assets	4,469.479	5,117.167
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade Receivables	170.811	37.322
	(ii) Cash & Cash Equivalents	1.293	148.142
	(iii) Bank Balances other than (ii) above	-	-
	(iv) Loans	516.558	326.670
	(v) Other Financial Assets	5.483	5.293
	Sub-total - Current Assets	694.146	517.427
	TOTAL ASSETS	5,163.625	5,634.594
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	411.230	411.230
	(b) Other Equity	1,128.661	1,353.314
	Sub total - Total of Equity	1,539.891	1,764.544

GITA RENEWABLE ENERGY LIMITED
 CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2020

Particular	Year Ended 30-09-2020 (Amount in Rs.)		Year Ended 31-03-2020 (Amount in Rs.)	
	A.CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before Tax And Extradinary Items		(224.653)		(174.554)
Add:				
Depreciation	96.836		193.673	
Provisions	(0.500)	96.336	0.650	194.323
Operating Profit before Working Capital Changes		(128.317)		19.769



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, 2020 ("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: 10.11.2020



for S.K Gulecha & Associates
Chartered Accountants

F.R No: 013340S

Sandeep Kumar Gulecha
UDIN No: 20226263AAAAHZ6386
M. No: 226263