



# GITA RENEWABLE ENERGY LIMITED

Registered Office & Factory : Sy. No. 180 & 181, OPG Nagar,  
Periya Obulapuram Village, Nagaraja Kandigai,  
Madharpakkam Road, Gummidipoondi - 601 201, Thiruvallur District, Tamil Nadu.  
Telefax : 044 27991450 Web : www.gitarenewable.in  
CIN : L40108TN2010PLC074394

Corporate Relations Department,

Date: 14<sup>th</sup> September 2017

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: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015-  
Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2017

We are pleased to inform you that the Board of Directors of the company at their meeting held on 14<sup>th</sup> September 2017 has considered and approved the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2017

We also submit the following documents:

1. Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2017
2. Limited Review Report by the Statutory Auditors of the company.

Please take on records.

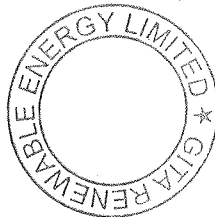
Thanking you,

Yours faithfully,

For Gita Renewable Energy Limited,

R.Natarajan,

Chairman & Managing Director.





**INDEPENDENT AUDITOR'S REVIEW REPORT**

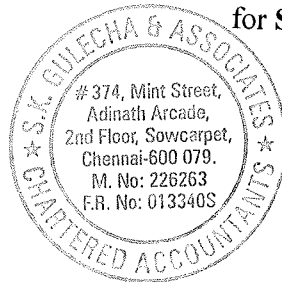
To The Board of Directors **GITA RENEWABLE ENERGY LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial Results of Gita Renewable Energy Limited ("the Company") for the Quarter ended June 30, 2017 ("The Statement"). The statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2015. 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.

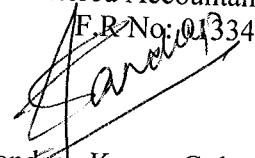
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as prescribed by section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 14.09.2017



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

F.R. No: 013340S

  
Sandeep Kumar Gulecha  
Proprietor  
M. No: 226263

**GITA RENEWABLE ENERGY LIMITED**

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 ,Madharpakkam Road ,Gummidipoondi - 601201

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www.gitarenewable.com

Telfax: 044-27991450

**UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2017**

**PART I**

**Statement of Unaudited Financial Results for the quarter ended June 30, 2017**

**(Rs in Lakhs)**

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
(a)	Net Sales /Income From Operations (Net of excise duty)	-	-	44.61	-
(b)	Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	-	-	<b>44.61</b>	-
<b>2.</b>	<b>Expenses</b>				
(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	0.60	0.60	-	1.87
(e)	Depreciation and amortisation	48.40	-	65.61	193.31
(f)	Other expenses	3.42	2.26	13.74	23.85
	<b>Total Expenses</b>	<b>52.42</b>	<b>2.86</b>	<b>79.35</b>	<b>219.03</b>
<b>3.</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(52.42)</b>	<b>(2.86)</b>	<b>(34.74)</b>	<b>(219.03)</b>
<b>4.</b>	Other Income	-	108.37	-	108.37
<b>5.</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(52.42)</b>	<b>105.51</b>	<b>(34.74)</b>	<b>(110.66)</b>
<b>6.</b>	Finance costs	2.78	4.23	12.54	34.94
<b>7.</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(55.20)</b>	<b>101.28</b>	<b>(47.28)</b>	<b>(145.60)</b>
<b>8.</b>	Exceptional Items	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(55.20)</b>	<b>101.28</b>	<b>(47.28)</b>	<b>(145.60)</b>
<b>10</b>	Tax Expenses	-	-	-	-
<b>11.</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(55.20)</b>	<b>101.28</b>	<b>(47.28)</b>	<b>(145.60)</b>
<b>12.</b>	Extra-Ordinary Items (Net of Tax Expense Rs.NIL)	-	-	-	(145.60)
<b>13.</b>	<b>Net Profit(+)/Loss(-) for the Period / Year (11-12)</b>	<b>(55.20)</b>	<b>101.28</b>	<b>(47.28)</b>	<b>43.66</b>
<b>14.</b>	Other Comprehensive Income - Net of Income Tax	-	-	-	-
<b>15.</b>	<b>Total Comprehensive Income for the period</b>	<b>(55.20)</b>	<b>101.28</b>	<b>(47.28)</b>	<b>(145.60)</b>

16.	Paid-up Equity Share Capital (face value of Rs.10/- each)	411.23	411.23	411.23	411.23
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,115.17
18.	Earnings per Share (EPS) (in Rs.) (not annualised)				
(a)	Basic and diluted EPS before Extraordinary items	(1.34)	2.46	(1.15)	(3.54)
(b)	Basic and diluted EPS after Extraordinary items	(1.34)	2.46	(1.15)	(3.54)

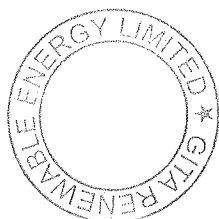
**Notes to the financial results for the quarter ended June 30, 2017:**

1. Previous period figures have been regrouped wherever necessary.
2. The company operates under single segment viz., Power and thus the IND AS -108 Segment Reporting 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 September 14, 2017 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. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016
5. The Ind AS compliant financial results, pertaining to period ended June 30, 2016 and the year ended 31st March, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs
6. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
7. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended the previous year June 30, 2016 (Refer Note 5)
Net profit /(loss) as per Previous GAAP (Indian GAAP)	(47.28)
IND AS adjustments: Add/ (Less)	
- Effect of employees stock option measurement and amortisation based on fair value of options	-
- Actuarial Gain/ (Loss) on employee defined benefit funds recognised in other Comprehensive Income	-
- Net Gain/ (Loss) on financial assets at fair value through profit & loss	-
Net Profit/ (Loss) as per Ind AS	(47.28)
Other Comprehensive Income	-
Total Comprehensive Income for the period	(47.28)

8. The Company has not generated any income from its operations due to adverse market conditions.

Date: 14.09.2017  
Place: Chennai



For Gita Renewable Energy Limited

*R. Natarajan*

R. Natarajan  
Chairman and Managing Director