

Annex:

FORM A

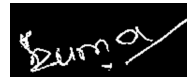
CLAUSE 31 OF THE LISTING AGREEMENT

- | | |
|---|-------------------------------|
| 1. Name of the company | Gita Renewable Energy Limited |
| 2. Annual financial statements for the year ended | 31 st March, 2015 |
| 3. Type of Audit observation | Un-qualified |
| 4. Frequency of observation | Not applicable |
| 5. Signed by: | |



R.Natarajan

Chairman & Managing Director
Gita Renewable Energy Limited



V.Kumar

Chief Financial Officer
Gita Renewable Energy Limited



Chandikeswar Sharma

Chairman of the Audit Committee
Gita Renewable Energy Limited



Auditors of the Company:

For **CHATURVEDI & COMPANY,**

Chartered accountants,

(FRN 302137E)



S GANESAN

Partner

(Membership No: 217119)



GITA RENEWABLE ENERGY LIMITED



Fifth Annual Report 2014 - 15

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GITA RENEWABLE ENERGY LIMITED

BOARD OF DIRECTORS

Mr.R.Natarajan	Chairman & Managing Director
Mr.Chandikeshwar Sharma	Director
Mr.Sunil Kumar Singh	Director
Ms.R. Saraswathi	Director
Mr.V.Kumar	Chief Financial Officer
Mr.C.Chandrasekar	Company Secretary

REGISTERED OFFICE

Survey No.180 & 181, OPG Nagar,
Periya Obulapuram village,
Nagarajakandigai,
Madharapakkam Road,
Gummidipoondi – 601201
Website :www.gitarenewable.com

AUDITORS

M/s. Chaturvedi & Company
Chartered Accountants
Chennai - 600 017

BANKERS

State Bank of India
Industrial Financial Branch
155, Anna Salai
Chennai - 600 002

SHARE TRANSFER AGENT

Cameo Corporate Services Limited
No. 1, Club House Road
Chennai - 600 002

NOTICE

NOTICE is hereby given that the **FIFTH ANNUAL GENERAL MEETING** of the members of Gita Renewable Energy Limited will be held on Wednesday, September 30, 2015, at 1.00 p.m. at the registered office of the company at Survey No.180 & 181, OPG Nagar, Periya Obulapuram village, Nagarajakandigai, Madharapakkam Road, Gummidipoondi – 601201 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the financial statement of the Company for the year ended March 31, 2015, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. Appointment of Auditors

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

“**RESOLVED** that pursuant to Section 139, 141 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board, the company do hereby appoint M/s.S.K.Gulecha & Associates, Chartered Accountants [Firm Registration No.01334S] Chennai, be and are hereby appointed as the Auditors of the company to hold office from the conclusion of this Fifth Annual General Meeting till the conclusion of Tenth Annual General Meeting subject to members’ ratification at every Annual General Meeting and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31,2016 on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

3. Appointment of Mr. Chandikeshwar Sharma as an Independent Director

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

“**RESOLVED** that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chandikeshwar Sharma (DIN: 06598312), Director of the Company who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent director of the company, not liable to retire by rotation, to hold office for a term commencing from 30th September, 2015 to Seventh Annual General Meeting.”

4. Appointment of Mr. Sunil Kumar Singh as an Independent Director

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

“**RESOLVED** that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sunil Kumar Singh (DIN:05174226), who was appointed as an Additional Director of the Company in the category of an Independent Director by the Board of Directors the Company with effect from February 26,2015 and who holds office upto this Annual General Meeting, in terms of section 161



of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a period up to conclusion of Eighth Annual General Meeting of the company, not liable to retire by rotation.”

5. Appointment of Mr.R.Natarajan as the Chairman and Managing Director

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

“**RESOLVED** that pursuant to the provisions of sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and other sanction by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the Board is hereby accorded to appointment of Mr.R.Natarajan (DIN: 00595027) as the Chairman and Managing Director of the Company under the Companies Act, 2013 for a period of Five years with effect from March 31, 2015 at remuneration as recommended by the Nomination and Remuneration Committee but not exceeding the limits specified under Schedule V of the Companies Act, 2013 on terms and conditions as prescribed in the explanatory statement hereto;

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to increase, vary or amend the remuneration and other terms of the appointment from time to time provided that such revised remuneration shall also be in conformity with Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or relaxation granted thereunder;

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Ms.R.Saraswathi as a Director

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

“**RESOLVED** that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms.R.Saraswathi (DIN:07140959), who was appointed as an Additional Director of the Company in the category of women Non-independent Non-executive Director by the Board of Directors the Company with effect from March 31,2015 and who holds office upto this Annual General Meeting, in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as a Women Non-Independent Non-executive Director of the Company liable to retire by rotation.”

(By Order of the Board)
For Gita Renewable Energy Limited,

Date:May 29,2015
Place: Chennai

R.Natarajan
Chairman & Managing Director.

Notes:

1. The statement of material facts concerning the items of special business to be transacted at this AGM is annexed in terms of section 102 of the Companies Act, 2013.
2. A member entitled to attend and vote at this AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/ herself and the proxy need not be a member of the company.
Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10 % (ten per cent) of the total share capital of the Company.
3. Corporate members intending to send their representatives to attend their meeting are requested to send a certified true copy of the Board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. The proxy form for the AGM is enclosed.
5. Members desirous of getting any information in respect of accounts of the company are requested to send their queries in writing to the Company's Registered Office at least seven days before the date of the meeting so that the required information can be made available at the meeting.
6. Members/Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the meeting and also the attendance slip duly filled in for easy identification of attendance at the meeting.
7. The Register of Members of the Company and Share Transfer Books will remain closed from 25th September, 2015 to 30th September, 2015 (both days inclusive).
8. Members holding shares in Physical Form are requested to furnish their address, if any change is there, with Registrar & Transfer Agent of the Company, M/s.Cameo Corporate Services Limited, Chennai, quoting their Folio number and numbers of Shares held. Members holding Shares in Electronic Form may communicate their change of Address to their respective Depository Participants.
9. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" to allow paperless compliances by the corporate sector. MCA, by its Circular dated April 21, 2011, has now made permissible the service of documents through electronic mode to shareholders. To support the Green Initiative of the Government, it is proposed to send, henceforth, all Notices, Annual Report and other communications through e-mail. For the above purpose, we request you to send an e-mail confirmation to our designated ID investor@gitarenewable.com mentioning your name, DP / Customer ID or Folio number and your e-mail ID for communication.

10. Voting through electronic means

- I In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from



a place other than venue of the AGM) (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- II The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV The remote e-voting period commences on 26th September, 2015 (10.00 a.m.) and ends on 29th September, 2015 (5:00 p.m.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V The process and manner for remote e-voting are as under:
 - A In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “GREL e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (iv) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vi) Select “EVEN” of “Gita Renewable Energy Limited”.
 - (vii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (viii) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (ix) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail tocsdhanapal@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM[for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25th September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 25th September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr.S.Dhanapal, Senior Partner, M/s.S.Dhanapal, Practicing Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “GREL e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.



XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.gitarenewable.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

12. Disclosure as required under Clause 49 of the Listing Agreement in respect of Directors seeking appointment/re-appointment at this AGM is enclosed hereto :

Mr. Chandikeshwar Sharma

Date of Birth/ Age	31.07.1951 (64 years)
Date of appointment	03.06.2013
Expertise in Specific functional areas	
Mr.C.K.Sharma has expertise in shipping and power industry and the company stands to benefit from his experiences.	
Educational Qualifications	M.B.A
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	Not related to any other director
Directorship in other Companies	Nil
Committee/executive positions held in Other companies	Nil

Mr. Sunil Kumar Singh

Date of Birth/ Age	06.08.1974 (41 years)
Date of appointment	26.02.2015
Expertise in Specific functional areas	
Mr.Sunil Kumar Singh is having good experience in Business Development Strategy Planning, Strategy Business Analysis, New Market Development, Key Account Management, Team Management, Corporate Liasioning and Contracting. The Company stands to benefit from his experiences.	
Educational Qualifications	M.B.A
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	He is not related to any Director
Directorship in other Companies	1. Chennai Ferrous Industries Limited 2. OPGS Power Gujarat Private Limited 3. OPG Industries Limited
Committee/executive positions held in Other companies	2

Ms.R. Natarajan

Date of Birth/ Age	02.06.1952 (63years)
Date of appointment	31.03.2015
Expertise in Specific functional areas	
Mr.R.Natarajan is having experience in various capacities as Administrative Head, Commercial Head, in the fields of Sugar manufacturing, Steel making and Property development. The Company stands to benefit from his experiences.	
Educational Qualifications	B.A
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	He is not related to any other
Directorship in other Companies	Chennai Ferrous Industries Limited
Committee/executive positions held in Other companies	2



Ms.R. Sarswathi

Date of Birth/ Age	16.04.1963 (52 Years)
Date of appointment	31.03.2015
Expertise in Specific functional areas	
Ms.R.Saraswathi is having experience in management and administration. The Company stands to benefit from her experiences.	
Educational Qualifications	M.A.
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	She is not related to any Director
Directorship in other Companies	Nil
Committee/executive positions held in Other companies	Nil

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No:3

Consequent to listing of shares at the stock exchange on March 20, 2015, the clauses of listing agreement entered into with stock exchange and Section 149 (4) of the Companies Act,2013 became applicable to the company. The section 149(10) of the companies Act, 2013 mandates the appointment of independent director for a tenure of five consecutive years and are eligible for appointment for more one more term of five years on passing of a special resolution by the company. According to Clause 49 of the Listing agreement, an independent director who served five years or more as on October 1, 2014 is eligible for an another term of five years from October 1, 2014.

In compliance of the above, Mr.Chandikeshwar Sharma, Director of the company who retires at this AGM is appointed as an independent director for a term commencing from September 30, 2015 to the conclusion of 7th AGM.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr.Chandikeshwar Sharma as a candidate for being appointed as an independent director, together with requisite deposit of Rs. one lac. Details of Mr.Chandikeshwar Sharma are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The company has received a declaration from Mr.Chandikeshwar Sharma in terms of Section 149(7) that he meets the criteria of independence as provided in Section 149(6) of the Act. It is further confirmed that in the opinion of the Board, Mr.Chandikeshwar Sharma proposed to be appointed as an Independent director fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed director is independent of the management.

The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:3.

Except Mr.Chandikeshwar Sharma or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.3.

Item No:4

Mr. Sunil Kumar Singh was appointed as an additional director of the company in the category of Independent director by the Board of Directors at the meeting held on March 26,2015. Mr.Sunil Kumar Singh holds office upto the ensuing Annual General Meeting of the company.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr. Sunil Kumar Singh as a candidate for being appointed as an independent director, together with requisite deposit of Rs. one lac. Details of Mr. Sunil Kumar Singh are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The company has received a declaration from Mr. Sunil Kumar Singh in terms of Section 149(7) that he meets the criteria of independence as provided in Section 149(6) of the Act. It is further confirmed that in the opinion of the Board, Mr. Sunil Kumar Singh proposed to be appointed as an Independent director fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed director is independent of the management.



The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:4.

Except Mr. Sunil Kumar Singh or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.4.

Item No:5

Mr.R.Natarajan as the Chairman and Managing Director was appointed as Chairman and Managing Director of the company by the Board of Directors at the meeting held on March 31,2015 for a period of Five years with effect from 31.03.2015 at remuneration as recommended by the Nomination and Remuneration Committee but not exceeding the limits specified under Schedule V of the Companies Act, 2013 on terms and conditions as prescribed below:

I. Salary:

Rs.50,000/- (Rupees Fifty Thousands only) per month inclusive of all benefits, perquisites, allowances determined by the Board from time to time.

II. Minimum Remuneration:

In the event of the Company having no profits or inadequate profits, in any financial year, in which his present term is completed, the payment of salary, perquisites and other allowances shall be restricted to Rs.50,000/- (Rupees Fifty Thousands only) per month.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr.R.Natarajan as a candidate for being appointed as a director, together with requisite deposit of Rs. one lac. Details of Mr.R.Natarajan are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The Board of Directors recommends for the consent of members by way of special resolution as set out in item no:5.

Except Mr.R.Natarajan or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.5.

Item No:6

Ms.R.Saraswathi was appointed as an additional director of the company in the category of women director by the Board of Directors at the meeting held on March 31,2015. Ms.R.Saraswathi holds office upto the ensuing Annual General Meeting of the company.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Ms.R.Saraswathi as a candidate for being appointed as a Women non-independent non-executive director, together with requisite deposit of Rs. one lac. Details of Ms.R.Saraswathi are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:6.

Except Ms.R.Saraswathi or her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.6.

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting 5th Annual report of the Company together with the financial statements for the year ended 31st March, 2015.

Financial Summary:

The financial highlights for the year under review are as follows:

(Amount in Rupees)

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Sales - Net	4,12,71,545	4,43,68,280
Profit /(Loss) after Interest & Depreciation	(2,16,15,891)	(65,79,040)
Current Tax	-	72,809
Deferred Tax	(60,21,955)	(23,06,774)
Profit /(Loss) after Tax	(1,55,93,936)	(43,45,075)
Less: Taxation Adjustments of Previous Years	(10,954)	-
Add: Balance of Profit brought from previous year	2,93,22,023	72,77,098
Profit available for Appropriation	(1,26,72,867)	(2,93,22,023)
APPROPRIATIONS		
Equity Dividend Proposed (Final)	-	-
Dividend Distribution Tax (Final)	-	-
Transfer to General Reserve	-	-
Balance Carried Forward	(1,26,72,867)	(2,93,22,023)

Company's performance:

Your Company is engaged in generation of power.

During the year, the turnover was Rs. 41,271,545 /- as against Rs. 44,368,280 /- for the previous year. The loss before tax was Rs. 21,615,891/- as against Rs. 6,579,040/- for the previous year. No transfer of profit to the General reserves under review.

Dividend:

The Board of Directors has not recommended any dividend for the financial year. (Previous year: NIL).

Management Discussion & Analysis:

A detailed analysis on the performance of the industry, the Company, internal control systems, risk management policy are provided in the Management Discussion and Analysis report and form enclosed as **Annexure I**.

Directors' responsibility statement:

In accordance with Section 134(5) of the Companies Act, 2013, your Board of Directors confirms that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Meetings of the Board:

During the year, Seven Board meetings were held under review.

Directors:

Mr.Sunil Kumar Singh was appointed as an Additional Director of the company with effect from February 26, 2015.

Ms.R.Saraswathi was appointed as a women Additional Director of the company with effect from March 31, 2015.

Mr.R.Natarajan was appointed as the Chairman and Managing Director of the Company effective from March 31, 2015.

The Board seeks members' confirmation for appointment of Ms.R.Saraswathi and Mr.Sunil Kumar Singh as directors and Mr.Natarajan as the Chairman and Managing Director of the company at the ensuing AGM of the company.

Mr.Vishal Bakshi resigned from the directorship effective from February 26, 2015.

Mr.Ravi Kumar Gupta resigned as Chairman and Managing Director of the company effective from March 31, 2015. The Board places its appreciation and thanks to Mr.Vishal Bakshi and Mr.Ravi Kumar Gupta for the services rendered during their tenure.

All the Independent Directors have given the declarations pursuant to Section 149(7) of the Act affirming that they meet the criteria of independence as provided in sub section (6).

Key Managerial Personnel (KMP):

Mr.V.Kumar was appointed as Chief Financial Officer (CFO) of the company effective from March 31, 2015.

Particulars of employees and related disclosures:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Sub rules (1) to (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement is enclosed in **Annexure II**.

Corporate governance:

Your Company is compliant with the Corporate Governance guidelines as prescribed in Clause 49 of the Listing Agreement. Detailed report on the compliance and a certificate by the Statutory Auditors forms part of this report as **Annexure III**.

Auditors and Auditors' report:

M/s. Chaturvedi & Company, Chartered Accountants, Chennai, retires at the ensuing AGM of the Company and M/s. S.K.Gulecha & Associates, Chartered Accountants, Chennai be appointed as the Auditors of the company.

There are no qualifications, reservation or adverse remark or disclaimer made by the auditors in their report and thus the explanations or comments by the Board does not arise.

Particulars of loans, guarantees or investments by the company:

Details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are given in the Notes to the financial statements.

Particulars of contracts or arrangements with related parties:

Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013 is furnished in accordance with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC - 2 as **Annexure - IV**.

Material Changes and Commitments:

There were no material changes and commitments affecting the financial position of the Company between the end of financial year (i.e., March 31, 2015) and the date of the Report i.e., May 29, 2015).

Conservation of Energy, Technology absorption and Foreign Exchange Earnings & Outgo:

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under section 134 (3) (m) of the companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is given in **Annexure V** and forms part of this Report.

Annual return:

The details forming part of the extract of the Annual Return in form MGT-9 is enclosed and marked as **Annexure VI**.

Remuneration policy:

The remuneration policy of the company is provided in the corporate Governance report that forms an integral part of this report.

Secretarial Audit:

M/s.S.Dhanapal Associates, a firm of Company Secretaries, Chennai had been engaged for the services of Secretarial audit for the financial year 2014-15 pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The Secretarial audit report in FORM No.MR-3 is enclosed in **Annexure VII**. The company is taking necessary steps to comply.

Vigil Mechanism / Whistle Blower Policy:

The company has established a vigil mechanism for directors and employees to report genuine concerns pursuant to section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and clause 49 of the Listing Agreement.

Deposits:

During the year under review, your Company has not accepted any deposits.



Significant and material orders impacting the company:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

Board evaluation:

An evaluation on the performance of the Board is provided in the corporate governance report that forms an integral part of this report.

Corporate social responsibility (CSR):

The company is not covered under section 135 of the Companies Act, 2013 and formulation of CSR policy and constitution of a CSR committee did not arise.

CEO/ CFO certification:

Mr.R. Natarajan, Chairman and Managing Director and Mr.V. Kumar, Chief Financial Officer have certified to the Board in terms of under the Listing Agreement.

Acknowledgement:

Your directors place on record their great appreciation of the fine efforts of all Executives and Employees of the Company. Your directors also express their sincere thanks to various Departments of Central Government, Government of Tamilnadu, TNEB, State Bank of India, the Customers, shareholders and other stakeholders for continuing support and encouragement.

Place: Chennai
Date: May 29, 2015

For and on behalf of the Board of Directors

R. Natarajan.
Chairman & Managing Director

ANNEXURE I**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Gita Renewable Energy Limited is engaged in generation of power from renewable sources (25 Wind mills and 10 MW Waste heat recovery power plant) and the opportunities and threats available for the company are briefly provided below:

India has ambitious targets for renewable energy growth. The Government of India has announced an unprecedented policy push and states are providing the necessary infrastructure. In light of changing economic scenario and due to increasing competitive environment in power sector and poor generation of power from wind mills, the operation of wind mills is not commercially viable. Thus the Management proposes sale of wind mills with the consent of members' approval. Further the management finding to revive the company better in the future with economic and industrial growth.

ANNEXURE II

Disclosure Statement of particulars of remuneration as per Rule 5(1)of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:
No remuneration was paid to directors during the financial year:
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NIL
3. The percentage increase in the median remuneration of employees in the financial year: NIL
4. The number of permanent employees on the rolls of company: 2
5. The explanation on the relationship between average increase in remuneration and company performance: N.A
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: N.A
7. Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year: NIL
8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL
9. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company: NIL
10. The key parameters for any variable component of remuneration availed by the directors: NIL
11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: NIL
12. Affirmation that the remuneration is as per the remuneration policy of the company: yes. the company has a remuneration policy.



ANNEXURE III A

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF GITA RENEWABLE ENERGY LIMITED

We have examined the compliance of conditions of Corporate Governance by Gita Renewable Energy Limited for the year ended 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **CHATURVEDI & COMPANY**
Chartered accountants
Firm Reg No. 302137E

S GANESAN
Partner
(Membership No: 217119)

Place: Chennai
Date: 29th May 2015

ANNEXURE III B**REPORT ON CORPORATE GOVERNANCE**

(For the Financial Year 2014-15)

1. Company's philosophy on code of Governance:

Corporate Governance at Gita Renewable is based on the principles of equity, fairness, transparency, spirit of law and honest communication. We believe that the good Corporate Governance through accountability, integrity and professionalism is the way to enhance the value of Shareholders and all other stakeholders which include Suppliers, Customers, Creditors, Bankers, Society and Employees of the Company. We follow the guidelines mandated in Clause 49 of the Listing Agreement entered into with Stock Exchange and adopt the principles to suit the changing times and needs of the business, society and the nation.

2. I. Board of Directors**A. Board Composition:**

The Board has been constituted in conformity with Clause 49 of the Listing Agreement entered into with stock Exchange. The Board of the company has an optimum of executive and non-executive directors, including one women director as under:

Sl. No	Name of the Director	Executive / Non-Executive Director	Promoter / Independent
1.	Mr. Ravi Kumar Gupta [®]	Chairman and Managing Director; Executive Director	Promoter Director Non-independent
2.	Mr. Vishal Bakshi [§]	Non-Executive Director	Independent Director
3.	Mr. Chandikeshwar Sharma	Non-Executive Director	Independent Director
4.	Mr. Sunil Kumar Singh [#]	Non-Executive Director	Independent Director
5.	Mrs.R. Saraswathi [*]	Non-Executive Director	Non-Independent Director
6.	Mr.R. Natarajan [§]	Chairman and Managing Director; Executive Director	Non-Independent Director

[®]Mr.Ravi Kumar Gupta resigned on 31.03.2015

[§]Mr.Vishal Bakshi resigned on 27.02.2015

[#]Mr.Sunil Kumar Singh appointed on 26.02.2015

^{*}Mrs.R. Saraswathi appointed on 31.03.2015

[§]Mr.Natarajan appointed on 31.03.2015

The Board has a regular executive chairman who is not a promoter of the company. Independent directors occupy half of the Board. No Director is related to any other Director on the Board in terms of the definition of "relative" as defined in Section 2(77) of the Companies Act, 2013.

The Managing Director is not liable to retire by rotation. All the other non-independent directors retire by rotation and in general, seek re-appointment at the AGM. Brief resume of Director seeking re-appointment is given in the Notice of the AGM.

All the Independent Directors have given the declarations pursuant to Section 149(7) of the Act affirming that they meet the criteria of independence as provided in sub section (6). No independent director of the Company serves in more than 7 listed companies as Independent Director and holds office of whole-time director in any listed company.



Letter of Appointments together with the terms thereto were issued to Independent directors and have been posted on the Company website.

As required by the Companies Act, 2013 and Clause 49 of the Listing Agreement, none of the directors hold directorship in more than 20 public companies, nor membership of board committees (audit/remuneration/investors grievance committees) in excess of 10 and chairmanship of aforementioned committees in excess of 5.

Name of the Directors	Number of directorships, Committee Memberships and Committee Chairmanship held in other Companies%		
	Directorships	Memberships	Chairmanships
Mr. Ravi Kumar Gupta	4	4	1
Mr. Vishal Bakshi	2	2	-
Mr. Chandikeshwar Sharma	-	-	-
Mr. Sunil Kumar Singh	1	2	1
Mrs.R. Saraswathi	-	-	-
Mr.R.Natarajan	1	2	1

B. Board Meetings:

During the year 2014-15, the Board met Seven times i.e., held on 01.04.2014, 04.08.2014, 30.08.2014, 31.12.2014, 09.02.2015, 26.02.2015 and 31.03.2015 within a time gap of 120 days between two meetings. No Board meeting was conducted through video conferencing or other audio visual means.

The Annual General Meeting (AGM) was held on 30.09.2014. The attendance records of all Directors are as under:

Name of the Directors	Board Meetings		Last AGM Attendance
	Held	Attended	
Mr. Ravi Kumar Gupta [@]	7	6	YES
Mr. Vishal Bakshi ^{&}	7	6	YES
Mr.Chandikeshwar Sharma	7	7	YES
Mr. Sunil Kumar Singh [#]	7	2	-
Mrs.R.Saraswathi [*]	7	1	-
Mr.R.Natarajan [§]	7	1	-

[@]Mr.Ravi Kumar Gupta resigned on 31.03.2015

[&]Mr.Vishal Bakshi resigned on 27.02.2015

[#]Mr.Sunil Kumar Singh appointed on 26.02.2015

^{*}Ms.R.Saraswathi appointed on 31.03.2015

[§]Mr.Natarajan appointed on 31.03.2015

II. COMMITTEES OF THE BOARD

The Board has constituted various committees and the details of which are given below:

A. Audit Committee:

The Board has an Audit committee and the composition of the committee is as under:

Name of the members	Independent / Non Independent	Position
Mr. Chandikeshwar Sharma	Independent Director	Chairman
Mr. Sunil Kumar Singh	Independent Director	Member
Mr.R. Natarajan	Non Independent Director	Member

B. Nomination cum Remuneration Committee:

The Company has constituted a Nomination cum Remuneration Committee of the Board and the composition of the committee is as under:

Name of the members	Independent / Non Independent	Position
Mr. Sunil Kumar Singh	Independent Director	Chairman
Mr. Chandikeshwar Sharma	Independent Director	Member
Ms.R. Saraswathi	Non Independent Director	Member

Remuneration Policy:

The company has framed a remuneration policy in view of retaining suitable employees with remuneration commensurate with size of the company, nature the business and nature of duties and responsibilities of the employee. The Board of the company may fix remuneration to Directors and KMP on the recommendation of the Nomination and Remuneration committee.

No remuneration was/paid to the executive Directors. No sitting fees was paid to the non-executive Independent directors:

C. Stakeholders Relationship Committee

The Board has a Stakeholders Relationship Committee. The Committee comprises of three member directors one of whom is non-executive director as chairman.

Director	Executive/ Non Executive	Position
Ms.R. Saraswathi	Non-Executive Director	Chairman
Mr. R.Natarajan	Executive Director	Member
Mr.Sunil kumar Singh	Non- Executive Director	Member

Name and designation of compliance officer:

Mr. C.Chandrasekar, Company Secretary & compliance officer

No. of shareholders complaints received	Number of complaints not solved to the satisfaction of shareholders	Number of complaints pending as on 31.03.2015
Nil	Nil	Nil

3. DETAILS OF ANNUAL GENERAL MEETINGS:

I. The details of about last three Annual General Meetings are given below:

Year	Date	Time	Venue
2011-12	27.09.2012	2.00 P.M	No.167, St.Mary's Road, Alwarpet, Chennai - 600018
2012-13	30.09.2013	9.00 A.M	No.167, St.Mary's Road, Alwarpet, Chennai - 600018
2013-14	30.09.2014	10.00 A.M	Knowledge Tower, 4th Floor, New No. 36, Sanjeevarayan Pettai, Little Mount, Saidapet, Chennai- 600015



Special resolutions passed

Year	Special resolutions passed
2011-12	<ul style="list-style-type: none">• Appointment of director- Ms.Avantika Gupta
2012-13	<ul style="list-style-type: none">• Approval of appointment of Mr. Ravi Kumar Gupta as Chairman and Managing Director• Appointment of Mr.Vishal Bakshi as a Director of the Company• Appointment of Mr.C.K.Sharma as a Director of the Company
2013-14	<ul style="list-style-type: none">• Borrowing Powers• Mortgage of Assets• Change of Registered office• Adoption of new set of Articles of Association

4. POSTAL BALLOT:

During the Year, No special resolution was passed through Postal Ballot.

8. MEANS OF COMMUNICATION

The Quarterly/Half-Yearly/Annual financial results of the Company are published in Newspapers. The Quarterly/Half-Yearly/Annual financial results and the shareholding pattern are properly reported with Stock Exchange and are available in the Website stock Exchange and the Company's website, www.gitarenewable.com

Annual report and Notice of General Meeting including Attendance slip, proxy form and polling paper are sent to all the shareholders through permitted mode by Registered Post or Speed post or Courier or through e-mail System.

Further to the compliance of Clause 54 to the Listing Agreement, all the basic information about the Company is made available in the company's Website at all times at no cost for the benefit of all stakeholders concerned.

9. General shareholder information:

Dates of Book closure	: 25th September 2015 to 30th September 2015 (both days inclusive).
Date, time and venue of Annual General Meeting	: 30th September,2015 at 1.00 p.m. at Survey No.180 & 181, OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road, Gummidipoondi – 601201
Financial Calendar	: Financial Reporting for the quarter ending 30th June 2015 - Latest by 29th of Aug 2015 30th Sept 2015 - Latest by 14th of Nov 2015 31st Dec 2015 - Latest by 14th of Feb 2016 31st Mar 2016 - Latest by 30th May 2016

Dividend Payment : NA
 Listing on Stock Exchanges : Bombay Stock Exchange Limited
 Depository Participant : National Securities Depository Limited
 Central Depository Services Limited
 Stock Code : Mumbai Stock Scrip Code no: 539013
 Demat ISIN Number In NSDL : INE 776O01018
 INE 776O01018

CDSL
 Listing on Stock Exchange (overseas) : Nil

Plant Location :
Waste heat Recovery plant : OPG Nagar, Periya Obulapuram village,
 Nagaraja kandigai, Madharapakkam Road,
 Gummidipoondi – 601201.
Wind Mills : COIMBATORE, TIRUNELVELI, UDUMALPET

Stock market price data

High/Low of monthly Market Price of the Company's Equity Shares traded on the Bombay Stock Exchange; Mumbai during the financial year 2014-15 is furnished below:

Month	Open Price (Rs.)	High Price (Rs.)	No. of Shares
Mar 15	42.00	42.00	58

Share transfer system

Share transfers are registered and returned to the transferees within the statutory time limit from the Date of receipt, if the documents are in order in all respects.

The share transfer committee has met 2 times during the year.

No. of shares received for transfer up to 31.03.2015 is 871 shares and shares pending for transfer as on 31.03.2015 is **nil**.

Registrar and Transfer Agents Cameo Corporate Services Limited
 Subramanian Building
 No.1, Club House Road
 Chennai- 600 002
 Ph: 044-28460390 (6 lines)
 E-Mail: cameo@cameoindia.com



Distribution of share holding

Shareholding of Nominal Value of		Share Holders		Share Amount	
Rs.	Rs.	Number	% to Total	Shares	% to total
(1)		(2)	(3)	(4)	(5)
10-5000		5032	97.6897	1689970	4.1095
5001-10000		43	0.8347	303330	0.7376
10001-20000		14	0.2717	189660	0.4612
20001-30000		6	0.1164	147330	0.3582
30001-40000		5	0.0970	177490	0.4316
40001-50000		4	0.0776	188840	0.4592
50001-100000		7	0.1358	532730	1.2954
100001 & Above		40	0.7765	37893610	92.1470
Total		5151	100.0000	41122960	100.0000

Share holding pattern as on 31st March 2015

Category		No. of Shares Held	Percentage of Share holding
A	Shareholding of Promoter & Promoter Group		
1	Indian		
	- Individuals / Hindu Undivided Family	1013382	24.64
	- Bodies Corporate	1615490	39.28
	Sub Total	2628872	63.92
	[A] [1]		
2	Foreign		
	- Bodies Corporate	285714	6.95
	- Any other Directors/Relative NRI	-	-
	Sub Total	285714	6.95
	[A] [2]		
	Total Share Holding of Promoter & Promoter Group {A= [A] [1] +[A] [2]}	2914586	70.87
B	Public Shareholding.		
1	Institutions.	0	0.00
	Foreign Institutional Investor	0	0

	Sub Total	[B] [1]	0	0
2	Non-Institutions.			
a.	Bodies Corporate.		626304	15.23
b.	Individuals			
	I. Individual Shareholders Holding Nominal Share Capital upto Rs 1 Lakh		218251	5.31
	II Individual Shareholders Holding Nominal Share Capital in excess of Rs 1 Lakh		133195	3.24
c.	Any Other.			
	Clearing Members		857	0.02
	Foreign Corporate Bodies		142857	3.47
	HUF		56485	1.37
	Non Resident Indians		17616	0.43
	Others		2145	0.05
	Sub Total	[B] [2]	1197710	29.12
	Total Public Shareholding [B] [1]+[B] [2]		1197710	29.12
	TOTAL(A+B)		4112296	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued			
	1) Promoter and Promoter Group		0	0.00
	2) Public		0	0.00
	Total (A) + (B) + (C)		4112296	100

	No of Holders	No of Shares	%
NSDL:	1571	2522313	61.34
CDSL:	587	196523	4.78
Physical:	2993	1393460	33.88



Demat of shares:

The physical and demat form of trading are available to the shareholders. Electronic Holding by Members comprises of 66.12 % (as on 31.03.2015) of the paid up share capital of the company held through National Securities Depository Limited and Central Depository Services Limited. The company appointed Cameo Corporate Services Limited as Registrar & Transfer Agent and entered into an agreement for availing depository services.

Investor query/address for correspondence:

Company Secretary
Gita Renewable Energy Limited,
Survey No. 180 & 181, OPG Nagar Periya Obulapuram Village,
Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi – 601201
Ph: 044 42919700, Fax: 044 42919719
E-mail: investor@gitarenewable.com

Share holders holding shares in electronic mode should address all their correspondence to:

M/s. Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road
Chennai- 600 002
Ph: 044-28460390 (6 lines)
E-Mail: cameo@cameoindia.com

For and on behalf of Board of Directors
of Gita Renewable Energy Limited,

R. NATARAJAN

Chairman & Managing Director

Date: May 29, 2015

Place: Chennai

ANNEXURE IV**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

a	Name(s) of the related party and nature of relationship	Nil (All contracts or arrangements or transactions with related parties are at arm's length basis).
b	Nature of contracts/arrangements/transactions	
c	Duration of the contracts / arrangements/transactions	
d	Salient terms of the contracts or arrangements or transactions including the value, if any	
e	Justification for entering into such contracts or arrangements or transactions	
f	date(s) of approval by the Board	
g	Amount paid as advances, if any:	
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

a	Name(s) of the related party and nature of relationship	Kanishk Steel Industries Limited
b	Nature of contracts/arrangements/transactions	Sale of power
c	Duration of the contracts / arrangements/transactions	FY 2014-15
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale of power on group captive scheme at arm's length basis.
e	date(s) of approval by the Board	01.04.2014
f	Amount paid as advances, if any:	NIL



ANNEXURE V

INFORMATION UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT,2013 READ WITH THE COMPANIES (ACCOUNTS) RULES,2014.

A. CONSERVATION OF ENERGY

- i. The steps taken or impact on conservation of energy– NIL.
- ii. The steps taken by the company for utilizing alternate sources of energy-NIL
- iii. The capital investment on energy conservation equipments– NIL

B. TECHNOLOGY ABSORPTION

- i. the efforts made towards technology absorption: NIL
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

a. the details of technology imported	
b. the year of import	
c. whether the technology been fully absorbed	
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	

- iv. the expenditure incurred on Research and Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: NIL

ANNEXURE - VI**Form No. MGT - 9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :i) **CIN:U40108TN2010PLC074394**ii) Registration Date : **28th January, 2010**iii) Name of the Company : **GITA RENEWABLE ENERGY LIMITED**iv) Category/Sub-Category of the Company : **Public Limited Company**

v) Address of the registered office and contact details:

Survey No. 180 & 181, OPG Nagar Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi – 601201vi) Whether listed company : **Yes**

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any :

Cameo Corporate Services Ltd**No.1, Club House Road, Chennai - 60002****II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated :-

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / service	% total turnover of the company
1	Generation of power from renewable sources	40108	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NA

Sl.No	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	NIL	-	-	-	-



IV. SHARE HOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
INDIAN									
INDIVIDUALS/HINDU UNDIVIDED FAMILY	1061589	103951	1165540	28.3428	1013382	0	1013382	24.6427	-3.7000
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
BODIES CORPORATE	546119	630785	1176904	28.6191	595040	1020450	1615490	39.2843	10.6652
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
SUB - TOTAL (A)(1)	1607708	734736	2342444	56.9619	1608422	1020450	2628872	63.9271	6.9651
FOREIGN									
INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
BODIES CORPORATE	0	285714	285714	6.9477	0	285714	285714	6.9477	0.0000
INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
DIRECTORS/RELATIVE NRI	0	285714	285714	6.9477	0	0	0	0.0000	-6.9477
	0	285714	285714	6.9477	0	0	0	0.0000	-6.9477
SUB - TOTAL (A)(2)	0	571428	571428	13.8955	0	285714	285714	6.9477	-6.9477
TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	1607708	1306164	2913872	70.8575	1608422	1306164	2914586	70.8749	0.0173

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
PUBLIC SHAREHOLDING									
INSTITUTIONS									
MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000
INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
SUB - TOTAL (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
NON-INSTITUTIONS									
BODIES CORPORATE	625285	989	626274	15.2293	625315	989	626304	15.2300	0.0007
INDIVIDUALS -									
I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	149810	73384	223194	5.4274	144867	73384	218251	5.3072	-0.1202
II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	133195	0	133195	3.2389	133195	0	133195	3.2389	0.0000
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
CLEARING MEMBERS	857	0	857	0.0208	857	0	857	0.0208	0.0000



Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
FOREIGN CORPORATE BODIES	142857	0	142857	3.4738	142857	0	142857	3.4738	0.0000
HINDU UNDIVIDED FAMILIES	52201	14	52215	1.2697	56471	14	56485	1.3735	0.1038
NON RESIDENT INDIANS	6923	10764	17687	0.4301	6852	10764	17616	0.4283	-0.0017
OTHERS	0	2145	2145	0.0521	0	2145	2145	0.0521	0.0000
	202838	12923	215761	5.2467	207037	12923	219960	5.3488	0.1021
SUB - TOTAL (B)(2)	1111128	87296	1198424	29.1424	1110414	87296	1197710	29.1250	-0.0173
TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	1111128	87296	1198424	29.1424	1110414	87296	1197710	29.1250	-0.0173
TOTAL (A)+(B)	2718836	1393460	4112296	100.0000	2718836	1393460	4112296	100.0000	0.0000
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
GRAND TOTAL (A)+(B)+(C)	2718836	1393460	4112296	100.0000	2718836	1393460	4112296	100.0000	0.0000

(ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	KANISHK STEEL INDUSTRIES LTD	287928	7.0016	0.0000	1020450	24.8146	0.0000	17.8129
2	RADIANT SOLUTIONS PRIVATE LTD	285714	6.9477	0.0000	285714	6.9477	0.0000	0.0000

SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
3	KANISHK STEEL INDUSTRIES LTD	285714	6.9477	0.0000	0	0.0000	0.0000	-6.9477
4	KANISHK STEEL INDUSTRIES LTD	182857	4.4465	0.0000	0	0.0000	0.0000	-4.4465
5	DHANVARSHA ENTERPRISES AND INVESTMENTS PVT. LIMITED	179972	4.3764	0.0000	179972	4.3764	0.0000	0.0000
6	KANISHK STEEL INDUSTRIES LTD	160000	3.8907	0.0000	0	0.0000	0.0000	-3.8907
7	RAJESH GUPTA MR	158592	3.8565	0.0000	158592	3.8565	0.0000	0.0000
8	GOODFAITH VINIMAY PRIVATE LIMITED	143034	3.4782	0.0000	143034	3.4782	0.0000	0.0000
9	ARVIND GUPTA	139859	3.4009	0.0000	139859	3.4009	0.0000	0.0000
10	SUDHA GUPTA MRS	132834	3.2301	0.0000	83913	2.0405	0.0000	-1.1896
11	RENU DEVI JALAN	114285	2.7791	0.0000	114285	2.7791	0.0000	0.0000
12	RAVI KUMAR GUPTA HAVING SAME PAN	106914	2.5998	0.0000	106914	2.5998	0.0000	0.0000
12	RAVI GUPTA MR	72571	1.7647	0.0000	72571	1.7647	0.0000	0.0000
13	SRI HARI VALLABHAA ENTERPRISES AND INVESTMENTS PVT. LIMITED	98179	2.3874	0.0000	98179	2.3874	0.0000	0.0000
14	ABHISHEK SARAFF	84242	2.0485	0.0000	84242	2.0485	0.0000	0.0000
15	ASSAM MERCANTILE COMPANY LIMITED	75020	1.8242	0.0000	75020	1.8242	0.0000	0.0000
16	VANDANA GUPTA MRS.	57536	1.3991	0.0000	57536	1.3991	0.0000	0.0000
17	KANISHK GUPTA HAVING SAME PAN	54736	1.3310	0.0000	54736	1.3310	0.0000	0.0000



SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
17	KANISHK GUPTA MR	4922	0.1196	0.0000	4922	0.1196	0.0000	0.0000
18	KANISHK STEEL INDUSTRIES LTD	53942	1.3117	0.0000	0	0.0000	0.0000	-1.3117
19	INDIAN CORPORATE BUSINESS CENTRE LTD	49914	1.2137	0.0000	49914	1.2137	0.0000	0.0000
20	GITADEVI MRS	32828	0.7982	0.0000	32828	0.7982	0.0000	0.0000
21	SHAILJA GUPTA	27533	0.6695	0.0000	27533	0.6695	0.0000	0.0000
22	ALOK GUPTA MR	17068	0.4150	0.0000	17068	0.4150	0.0000	0.0000
23	ROOP CHAND BETALA JT1 : RATNA BETALA	14285	0.3473	0.0000	14285	0.3473	0.0000	0.0000
24	RAVI GUPTA MR	11542	0.2806	0.0000	11542	0.2806	0.0000	0.0000
25	SAMRIDHI GUPTA MS	10674	0.2595	0.0000	10674	0.2595	0.0000	0.0000
26	KANISHK STEEL INDUSTRIES LTD	10000	0.2431	0.0000	0	0.0000	0.0000	-0.2431
27	KANISHK STEEL INDUSTRIES LTD	10000	0.2431	0.0000	0	0.0000	0.0000	-0.2431
28	KANISHK STEEL INDUSTRIES LTD	10000	0.2431	0.0000	0	0.0000	0.0000	-0.2431
29	ARVIND GUPTA.MR	8150	0.1981	0.0000	8150	0.1981	0.0000	0.0000
30	RAJESH GUPTA	8150	0.1981	0.0000	8150	0.1981	0.0000	0.0000
31	KANISHK STEEL INDUSTRIES LTD	5000	0.1215	0.0000	0	0.0000	0.0000	-0.1215
32	KANISHK STEEL INDUSTRIES LTD	5000	0.1215	0.0000	0	0.0000	0.0000	-0.1215
33	KANISHK STEEL INDUSTRIES LTD	5000	0.1215	0.0000	0	0.0000	0.0000	-0.1215
34	KANISHK STEEL INDUSTRIES LTD	5000	0.1215	0.0000	0	0.0000	0.0000	-0.1215

SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
35	AVANTIKA GUPTA MS	3086	0.0750	0.0000	3086	0.0750	0.0000	0.0000
36	NIVEDITA GUPTA	1428	0.0347	0.0000	1428	0.0347	0.0000	0.0000
37	NIVEDITA GUPTA	313	0.0076	0.0000	313	0.0076	0.0000	0.0000
38	SUBHASH CHANDRA SARAFF	41	0.0009	0.0000	41	0.0009	0.0000	0.0000
39	KANISHK STEEL INDUSTRIES LTD	9	0.0002	0.0000	0	0.0000	0.0000	-0.0002
40	KANISHK STEEL INDUSTRIES LIMITED	0	0.0000	0.0000	48921	1.1896	0.0000	1.1896
41	ARVIND KUMAR GUPTA	0	0.0000	0.0000	714	0.0173	0.0000	0.0173
41	HAVING SAME PAN							
41	ARVIND GUPTA	714	0.0173	0.0000	0	0.0000	0.0000	-0.0173

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	287928	7.0016	287928	7.0016
	Purchase 20-Jun-2014	732522	17.8129	1020450	24.8146
	At the end of the Year 31-Mar-2015	1020450	24.8146	1020450	24.8146
2	RADIANT SOLUTIONS PRIVATE LTD				
	At the beginning of the year 01-Apr-2014	285714	6.9477	285714	6.9477
	At the end of the Year 31-Mar-2015	285714	6.9477	285714	6.9477
3	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	285714	6.9477	285714	6.9477
	Sale 20-Jun-2014	-285714	6.9477	0	0.0000



SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
4	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	182857	4.4465	182857	4.4465
	Sale 20-Jun-2014	-182857	4.4465	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
5	DHANVARSHA ENTERPRISES AND INVESTMENTS PVT. LIMITED				
	At the beginning of the year 01-Apr-2014	179972	4.3764	179972	4.3764
	At the end of the Year 31-Mar-2015	179972	4.3764	179972	4.3764
6	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	160000	3.8907	160000	3.8907
	Sale 20-Jun-2014	-160000	3.8907	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
7	RAJESH GUPTA MR				
	At the beginning of the year 01-Apr-2014	158592	3.8565	158592	3.8565
	At the end of the Year 31-Mar-2015	158592	3.8565	158592	3.8565
8	GOODFAITH VINIMAY PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	143034	3.4782	143034	3.4782
	At the end of the Year 31-Mar-2015	143034	3.4782	143034	3.4782
9	ARVIND GUPTA				
	At the beginning of the year 01-Apr-2014	139859	3.4009	139859	3.4009
	At the end of the Year 31-Mar-2015	139859	3.4009	139859	3.4009
10	SUDHA GUPTA MRS				
	At the beginning of the year 01-Apr-2014	132834	3.2301	132834	3.2301
	Sale 20-Mar-2015	-48921	1.1896	83913	2.0405
	At the end of the Year 31-Mar-2015	83913	2.0405	83913	2.0405
11	RENU DEVI JALAN				
	At the beginning of the year 01-Apr-2014	114285	2.7791	114285	2.7791

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	114285	2.7791	114285	2.7791
12	RAVI KUMAR GUPTA				
	At the beginning of the year 01-Apr-2014	106914	2.5998	106914	2.5998
	At the end of the Year 31-Mar-2015	106914	2.5998	106914	2.5998
	HAVING SAME PAN				
12	RAVI GUPTA MR				
	At the beginning of the year 01-Apr-2014	72571	1.7647	72571	1.7647
	At the end of the Year 31-Mar-2015	72571	1.7647	72571	1.7647
13	SRI HARI VALLABHAA ENTERPRISES AND INVESTMENTS PVT. LIMITED				
	At the beginning of the year 01-Apr-2014	98179	2.3874	98179	2.3874
	At the end of the Year 31-Mar-2015	98179	2.3874	98179	2.3874
14	ABHISHEK SARAFF				
	At the beginning of the year 01-Apr-2014	84242	2.0485	84242	2.0485
	At the end of the Year 31-Mar-2015	84242	2.0485	84242	2.0485
15	ASSAM MERCANTILE COMPANY LIMITED				
	At the beginning of the year 01-Apr-2014	75020	1.8242	75020	1.8242
	At the end of the Year 31-Mar-2015	75020	1.8242	75020	1.8242
16	VANDANA GUPTA MRS.				
	At the beginning of the year 01-Apr-2014	57536	1.3991	57536	1.3991
	At the end of the Year 31-Mar-2015	57536	1.3991	57536	1.3991
17	KANISHK GUPTA				
	At the beginning of the year 01-Apr-2014	54736	1.3310	54736	1.3310
	At the end of the Year 31-Mar-2015	54736	1.3310	54736	1.3310
	HAVING SAME PAN				
17	KANISHK GUPTA MR				
	At the beginning of the year 01-Apr-2014	4922	0.1196	4922	0.1196
	At the end of the Year 31-Mar-2015	4922	0.1196	4922	0.1196
18	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	53942	1.3117	53942	1.3117



SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	Sale 20-Jun-2014	-53942	1.3117	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
19	INDIAN CORPORATE BUSINESS CENTRE LTD				
	At the beginning of the year 01-Apr-2014	49914	1.2137	49914	1.2137
	At the end of the Year 31-Mar-2015	49914	1.2137	49914	1.2137
20	GITADEVI MRS				
	At the beginning of the year 01-Apr-2014	32828	0.7982	32828	0.7982
	At the end of the Year 31-Mar-2015	32828	0.7982	32828	0.7982
21	SHAILJA GUPTA				
	At the beginning of the year 01-Apr-2014	27533	0.6695	27533	0.6695
	At the end of the Year 31-Mar-2015	27533	0.6695	27533	0.6695
22	ALOK GUPTA MR				
	At the beginning of the year 01-Apr-2014	17068	0.4150	17068	0.4150
	At the end of the Year 31-Mar-2015	17068	0.4150	17068	0.4150
23	ROOP CHAND BETALA JT1 : RATNA BETALA				
	At the beginning of the year 01-Apr-2014	14285	0.3473	14285	0.3473
	At the end of the Year 31-Mar-2015	14285	0.3473	14285	0.3473
24	RAVI GUPTA MR				
	At the beginning of the year 01-Apr-2014	11542	0.2806	11542	0.2806
	At the end of the Year 31-Mar-2015	11542	0.2806	11542	0.2806
25	SAMRIDHI GUPTA MS				
	At the beginning of the year 01-Apr-2014	10674	0.2595	10674	0.2595
	At the end of the Year 31-Mar-2015	10674	0.2595	10674	0.2595
26	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	10000	0.2431	10000	0.2431
	Sale 20-Jun-2014	-10000	0.2431	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
27	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	10000	0.2431	10000	0.2431
	Sale 20-Jun-2014	-10000	0.2431	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
28	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	10000	0.2431	10000	0.2431
	Sale 20-Jun-2014	-10000	0.2431	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
29	ARVIND GUPTA.MR				
	At the beginning of the year 01-Apr-2014	8150	0.1981	8150	0.1981
	At the end of the Year 31-Mar-2015	8150	0.1981	8150	0.1981
30	RAJESH GUPTA				
	At the beginning of the year 01-Apr-2014	8150	0.1981	8150	0.1981
	At the end of the Year 31-Mar-2015	8150	0.1981	8150	0.1981
31	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	5000	0.1215	5000	0.1215
	Sale 20-Jun-2014	-5000	0.1215	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
32	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	5000	0.1215	5000	0.1215
	Sale 20-Jun-2014	-5000	0.1215	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
33	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	5000	0.1215	5000	0.1215
	Sale 20-Jun-2014	-5000	0.1215	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
34	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	5000	0.1215	5000	0.1215
	Sale 20-Jun-2014	-5000	0.1215	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000



SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
35	AVANTIKA GUPTA MS				
	At the beginning of the year 01-Apr-2014	3086	0.0750	3086	0.0750
	At the end of the Year 31-Mar-2015	3086	0.0750	3086	0.0750
36	NIVEDITA GUPTA				
	At the beginning of the year 01-Apr-2014	1428	0.0347	1428	0.0347
	At the end of the Year 31-Mar-2015	1428	0.0347	1428	0.0347
37	NIVEDITA GUPTA				
	At the beginning of the year 01-Apr-2014	313	0.0076	313	0.0076
	At the end of the Year 31-Mar-2015	313	0.0076	313	0.0076
38	SUBHASH CHANDRA SARAFF				
	At the beginning of the year 01-Apr-2014	41	0.0009	41	0.0009
	At the end of the Year 31-Mar-2015	41	0.0009	41	0.0009
39	KANISHK STEEL INDUSTRIES LTD				
	At the beginning of the year 01-Apr-2014	9	0.0002	9	0.0002
	Sale 20-Jun-2014	-9	0.0002	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
40	KANISHK STEEL INDUSTRIES LIMITED				
	At the beginning of the year 01-Apr-2014	0	0.0000	0	0.0000
	Purchase 20-Mar-2015	48921	1.1896	48921	1.1896
	At the end of the Year 31-Mar-2015	48921	1.1896	48921	1.1896
41	ARVIND KUMAR GUPTA				
	At the beginning of the year 01-Apr-2014	0	0.0000	0	0.0000
	Purchase 30-May-2014	714	0.0173	714	0.0173
	At the end of the Year 31-Mar-2015	714	0.0173	714	0.0173
	HAVING SAME PAN				
41	ARVIND GUPTA				
	At the beginning of the year 01-Apr-2014	714	0.0173	714	0.0173
	Sale 30-May-2014	-714	0.0173	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000

(iv) Shareholding Pattern of top ten Share holders (other than Directors, promoters and Holders of GDRs and ADRs):

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	CHENNAI MATERIAL RECYCLING AND TRADING COMPANY PRIVATE LTD				
	At the beginning of the year 01-Apr-2014	212797	5.1746	212797	5.1746
	At the end of the Year 31-Mar-2015	212797	5.1746	212797	5.1746
2	KUMPULAN PITCHAI SDN BHD				
	At the beginning of the year 01-Apr-2014	142857	3.4738	142857	3.4738
	At the end of the Year 31-Mar-2015	142857	3.4738	142857	3.4738
3	ROTOFLEX PACKAGING (P) LTD				
	At the beginning of the year 01-Apr-2014	100106	2.4343	100106	2.4343
	At the end of the Year 31-Mar-2015	100106	2.4343	100106	2.4343
4	PRJ FINANCE PVT.LTD.				
	At the beginning of the year 01-Apr-2014	69285	1.6848	69285	1.6848
	At the end of the Year 31-Mar-2015	69285	1.6848	69285	1.6848
5	GOENKA BUSINESS AND FINANCE LIMITED				
	At the beginning of the year 01-Apr-2014	50493	1.2278	50493	1.2278
	At the end of the Year 31-Mar-2015	50493	1.2278	50493	1.2278
6	VINOD KUMAR GARG				
	At the beginning of the year 01-Apr-2014	40601	0.9873	40601	0.9873
	At the end of the Year 31-Mar-2015	40601	0.9873	40601	0.9873
7	SANGITA GARG				
	At the beginning of the year 01-Apr-2014	38809	0.9437	38809	0.9437



SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	38809	0.9437	38809	0.9437
8	YASH MOVERS PVT. LTD.				
	At the beginning of the year 01-Apr-2014	35714	0.8684	35714	0.8684
	At the end of the Year 31-Mar-2015	35714	0.8684	35714	0.8684
9	KARIKISH VYAPAAR PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	35585	0.8653	35585	0.8653
	At the end of the Year 31-Mar-2015	35585	0.8653	35585	0.8653
10	VINOD KUMAR GARG				
	At the beginning of the year 01-Apr-2014	34804	0.8463	34804	0.8463
	At the end of the Year 31-Mar-2015	34804	0.8463	34804	0.8463

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ravi Kumar Gupta				
	At the beginning of the year 01-Apr-2014	179485	4.3645	179485	4.3645
	At the End of the year 31-Mar-2015	179485	4.3645	179485	4.3645

V. INDEBTEDNESS**Indebtedness of the Company including interest out standing / accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no.	Particulars of Remuneration	Name of MD/ WTD/ Manager					Total Amount
1.	Gross salary	-	-	-	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	
2.	Stock Option	-	-	-	-	-	
3.	Sweat Equity	-	-	-	-	-	
4.	Commission - as % of profit - others, specify...	-	-	-	-	-	
5.	Others, please specify	-	-	-	-	-	
	Total (A)	-	-	-	-	-	
	Ceiling as per the Act	-	-	-	-	-	



B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors	-	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors	-	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	25,000	18,000	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify	-	-	-	-
	Total	-	25,000	18,000	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



ANNEXURE-VII

FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s. GITA RENEWABLE ENERGY LIMITED,

- 1 We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. GITA RENEWABLE ENERGY LIMITED (hereinafter called the company). Secretarial Audit was conducted based on records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion/understanding thereon.
- 2 Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the company, during the audit period covering the financial year ended on March 31, 2015, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company and made available to us, for the financial year ended on March 31, 2015 according to the applicable provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder and the Companies Act, 1956 and the rules made thereunder as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI ACT'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India- Not Applicable
- ii) The Listing Agreement entered into by the Company with BSE Ltd.

During the period under review, the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except few lapses under FEMA and under Companies Act, 2013 relating to filing of e-forms, appointment of Independent Directors and conduct of their meeting, constitution of Audit Committee and Nomination and Remuneration Committee, appointment of Internal Auditor, website disclosures, performance appraisal of directors, Board and Committees, related party transactions and passing of resolution under section 180(1)(a) of Companies Act, 2013 otherwise than postal ballot.

We further report that, subject to the above lapses, the related documents that we have come across depict that:

The Board of Directors of the Company is constituted as applicable with proper balance of Executive Directors, Non-Executive Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on our limited review there appear adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has sought the approval of its members for following major items:

- Borrowing money, where the money to be borrowed together with the money already borrowed may exceed the paid up capital and free reserves of the company but shall not exceed Rs. 100 Crores under Section 180(1)(c) of the Companies Act, 2013
- Creating / modifying any mortgage, hypothecation or other charge or encumbrance over the whole or substantially the whole of the Company's undertaking and properties and assets of the Company which borrowings and facilities together with the existing ones shall not exceed an aggregate limit of Rs. 100 Crores under Section 180(1)(a) of the Companies Act, 2013



- Change of Registered Office from Alwarpet in Chennai to Periya Obulapuram Village in Gummidipoondi within Tamil Nadu
- Adoption of new set of Articles of Association.

We further report that our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company.

Place: Chennai

For **S Dhanapal & Associates**

Date: May 29, 2015

S. Dhanapal

(Sr. Partner)

FCS 6881

CP No. 7028

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,

The Members,

M/s. GITA RENEWABLE ENERGY LIMITED,

Our report of even date it to be read along with this supplementary testimony.

Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Where ever required, we have obtained Management representation about the compliance of laws, rules and regulations and happenings of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management conducted the affairs of the Company.

Place: Chennai

For **S Dhanapal & Associates**

Date: May 29, 2015

S. Dhanapal

(Sr. Partner)

FCS 6881

CP No. 7028

Independent Auditor's Report

To the Members of **GITA RENEWABLE ENERGY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Gita Renewable Energy Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has, in accordance with the generally accepted accounting practice, disclosed the impact of pending litigations on its financial position in its financial statements;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.

For CHATURVEDI & COMPANY
CHARTERED ACCOUNTANTS
FRN 302137E

S Ganesan
PARTNER

Membership No.: 217119

PLACE: Chennai

DATE: 29-05-2015

2014-2015

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements of Gita Renewable Energy Limited for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) As explained to us, all the Fixed Assets have been physically verified by the management at reasonable intervals during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The Company does not have tangible Inventory. Accordingly the provisions of Clause 3(ii) of the order are not applicable to
- (c)
- (iii) (a) As per the information and explanation given to us and as per the records produced to us the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Inventory and fixed assets and for the sale of goods and services. During the course of the audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of account maintained by the company in respect the products pursuant to the rule made by the Central Government of India regarding the maintenance of cost records and we are of the opinion that, prima facie, the prescribed account and records have been made and maintained. We have not, however, made a detailed examination of records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities, wherever applicable and no dues are pending for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no material dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty, vat, cess and other material statutory dues as applicable, which have not been deposited with the appropriate authorities on account of any dispute.



-
- (c) According to the information and explanations given to us there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) The Company has no accumulated losses at the end of the financial year and has not incurred cash losses during the financial year ended on 31.03.2015 and in the immediately preceding financial year.
- (ix) The Company has not defaulted in the repayment of dues to banks. The Company has no borrowings from financial institution and has not issued debentures.
- (x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions the terms and conditions whereof are prejudicial to the interest of the Company.
- (xi) In our opinion, and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For CHATURVEDI & COMPANY
CHARTERED ACCOUNTANTS
FRN 302137E

S Ganesan
PARTNER
Membership No.: 217119

PLACE: Chennai
DATE: 29-05-2015

**GITA RENEWABLE ENERGY LIMITED
BALANCE SHEET AS ON 31-03-2015**

Particulars	Note No.	As at 31-03-2015 (Amount in Rs)	As at 31-03-2014 (Amount in Rs)
A. EQUITY AND LIABILITIES			
1. SHAREHOLDERS FUNDS			
a. Share Capital	3	41,122,960	41,122,960
b. Reserves & Surplus	4	200,606,524	216,211,414
2. NON CURRENT LIABILITIES			
a. Long term borrowings	5	489,215,917	519,344,427
b. Deferred Tax Liabilities (Net)	6	84,726,312	90,748,267
3. CURRENT LIABILITIES			
a. Trade Payables		4,997,572	8,034,987
b. Other current liabilities	7	34,779,346	34,594,180
c. Short term provisions (Tax)		-	72,809
		855,448,631	910,129,044
B. ASSETS			
4. Non Current Assets			
a. Fixed Assets			
i. Tangible Assets	8	390,916,621	427,861,177
b. Long term Loans & Advances	9	275,008,381	284,986,256
5. Current Assets			
a. Trade Receivables	10	188,741,489	196,829,603
b. Cash & Cash Equivalents	11	396,823	137,283
c. Other Current Assets	12	385,317	314,725
		855,448,631	910,129,044

Significant Accounting Policies 2

Additional Information to Financial Statements 16

Accompanying Notes are an integral part of the Financials Statements.

As per the report of even date annexed

For **CHATURVEDI & COMPANY**

CHARTERED ACCOUNTANTS

FRN 302137E

R.Natarajan
Chairman & Managing Director

R. Saraswathi
Director

S GANESAN,FCA
Partner (Memb.No:217119)

C.Chandrasekar
Company Secretary

V.Kumar
Chief Financial Officer

Chennai, 29-05-2015



GITA RENEWABLE ENERGY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2015

Particulars	Note No.	Period ended 31-03-2015 (Amount in Rs.)	Period ended 31-03-2014 (Amount in Rs.)
1. Revenue from Operations			
Revenue from Operations	13	41,271,545	44,368,280
2. Other Income			
Liabilities no longer required written back (Net)		-	3,572,659
Lease Rent Received		3,300,000	-
3. Total Revenue		44,571,545	47,940,939
4. Expenses			
a. Finance Costs	14	21,403,204	16,966,838
b. Depreciation and Amortisation expenses	8	36,944,556	28,525,428
c. Other expenses	15	7,839,676	9,027,713
Total Expenses		66,187,436	54,519,979
5. Profit before tax (3 - 4)		(21,615,891)	(6,579,040)
6. Tax Expense			
1. Current Tax		-	72,809
2. Deferred tax		(6,021,955)	(2,306,774)
7. Profit/(Loss) for the year (5 - 6)		(15,593,936)	(4,345,075)
Earnings Per Share (Basic & Diluted)		(3.79)	(1.06)

Significant Accounting Policies 2

Additional Information to Financial Statements 16

Accompanying Notes are an integral part of the Financials Statements.

As per the report of even date annexed

For **CHATURVEDI & COMPANY**

CHARTERED ACCOUNTANTS

FRN 302137E

R. Natarajan
Chairman & Managing Director

R. Saraswathi
Director

S. GANESAN, FCA
Partner (Memb.No:217119)

C. Chandrasekar
Company Secretary

V. Kumar
Chief Financial Officer

Chennai, 29-05-2015

GITA RENEWABLE ENERGY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2015

Particulars	Year Ended 31-3-2015 (Amount in Rs.)		Year Ended 31-3-2014 (Amount in Rs.)	
	A.CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before Tax And Extraordinary Items		(21,615,891)		(6,579,040)
Add:				
Depreciation	36,944,556		28,525,428	
Interest Expense	21,403,204	58,347,760	16,966,838	45,492,266
Operating Profit before Working Capital Changes		36,731,869		38,913,226
Adjustments for movement in Working Capital:				
(Increase)/Decrease in Trade Receivables	8,088,114		12,465,866	
Trade Payables	(3,037,415)		(34,417,158)	
Other Current Assets	(70,592)		-	
Prepaid expenses	-		544,561	
Other current Liabilities	185,166		(6,320)	
Short term provisions(Tax)	(10,954)	5,154,319	(76,795)	
				(21,413,051)
Less: Direct Taxes Paid		41,886,188		17,500,175
		(72,809)		(149,604)
Net Cash Flow from operating activities (A)		41,813,379		17,350,571
B.CASH FLOW FROM INVESTING ACTIVITIES :				
Sale of Fixed Assets	-		-	
Long term loans & advance(Assets)	9,977,875		32,539,770	
Net Cash Flow from Investing activities (B)		9,977,875		32,539,770
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Long Term borrowings	(30,128,510)		(33,276,087)	
Interest Paid	(21,403,204)		(16,966,838)	
Net Cash Flow from Financing activities (C)		(51,531,714)		(50,242,925)
Net Increase in cash Equivalents (A)+(B)+(C)		259,540		(352,584)
Cash & Cash Equivalents (Opening Balance)	137,283		489,867	
Cash & Cash Equivalents (Closing Balance)	396,823	-	137,283	
Net Increase/(Decrease) in Cash & Cash Equivalents		259,540		(352,584)

As per the report of even date annexed
For **CHATURVEDI & COMPANY**
CHARTERED ACCOUNTANTS
FRN 302137E

R. Natarajan
Chairman & Managing Director

R. Saraswathi
Director

S. GANESAN,FCA
Partner (Memb.No:217119)

C. Chandrasekar
Company Secretary

V. Kumar
Chief Financial Officer

Chennai, 29-05-2015



NOTES FORMING PART OF BALANCE SHEET

Particulars	As at 31-03-2015		As at 31-03-2014	
	No. of Shares	(Amount in Rs.)	No. of Shares	(Amount in Rs.)
3. SHARE CAPITAL				
I. Authorised Shares				
4250000 Equity Shares of Rs.10 each				
Opening Balance	4,250,000	42,500,000	4,250,000	42,500,000
Increase during the year	-	-	-	-
Closing Balance	4,250,000	42,500,000	4,250,000	42,500,000
II. Issued, subscribed and fully paid capital:				
Movement in Equity Shares				
Opening Balance	4,112,296	41,122,960	4,112,296	41,122,960
Issued during the year	-	-	-	-
Cancelled during the year	-	-	-	-
Closing Balance	4,112,296	41,122,960	4,112,296	41,122,960
III. Issued, subscribed but not fully paid capital:				
Less: Calls Unpaid				
By Directors	-	-	-	-
By Others	-	-	-	-
TOTAL	4,112,296	41,122,960	4,112,296	41,122,960

a) Movement of Shares

Authorised Capital, Issued, Subscribed and fully paid up Capital

There is no movement of shares outstanding at the beginning and at the end of the reporting period.

b) Terms / rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the assets of the company, in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31-03-2015		As at 31-03-2014	
	No of Shares	%	No of Shares	%
Kanishk Steel Industries Limited	1,069,371	26.00	1,020,450	24.81
Chennai Material Recycling & Trading Company Private Limited	212,797	5.17	212,797	5.17
Radiant Solutions Private Limited	285,714	6.95	285,714	6.95

Note No : 4

Particulars	As at 31.03.2015 (Amount in Rs.)	As at 31.03.14 (Amount in Rs.)
4. RESERVES AND SURPLUS		
a) General reserve		
Opening Balance	213,279,391	213,279,391
Additions during the year	-	-
Closing Balance	213,279,391	213,279,391
b) Reserves and Surplus		
Opening Balance	2,932,023	7,277,098
Add: profit /(Loss) for the period	(15,593,936)	(4,345,075)
Earlier year short provision for IT	(10,954)	-
Closing Balance	(12,672,867)	2,932,023
Total	200,606,524	216,211,414
5. LONG TERM BORROWINGS		
a. Secured - From Banks		
State bank of India Term loan A/c	79,103,917	109,232,427
b. Others		
From Related Parties	444,400,000	444,400,000
Total	523,503,917	553,632,427
Less: Current Maturities of Long Term Borrowings	34,288,000	34,288,000
	489,215,917	519,344,427
Terms of repayment and rate of interest:		
Rupee Term Loan of Rs.68489966/- is repayable in 8 quarterly instalments of Rs.8572000 each and it carries interest @12% pa.		
Security		
(Term Loan from Bank is secured by equitable mortgage of Land and Building including Plant and Machinery)		
6. DEFERRED TAX LIABILITIES (net)		
Deferred Tax Liability	90,748,267	93,055,041
Fixed Asset - Impact of Difference between tax depreciation and depreciation charged in the financial statement	(6,021,955)	(2,306,774)
Gross Deferred Tax Liability	84,726,312	90,748,267
7. OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	34,288,000	34,288,000
Outstanding Expenses	71,346	306,180
Statutory Liabilities	420,000	-
	34,779,346	34,594,180



(Amount in Rs.)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01-Apr-2014	Additions	Deletions/ Refund	AS AT 31-03-2015	AS AT 01-Apr-2014	For the Period	With drawn	UPTO 31-03-2015	AS AT 31-03-2015	AS AT 31.03.2014
LAND FREE HOLD	13,961,000	-	-	13,961,000	-	-	-	-	13,961,000	13,961,000
PLANT & MACHINERY	550,166,688	-	-	550,166,688	193,033,762	32,992,298	-	226,026,060	324,140,628	357,132,926
FACTORY BUILDINGS	63,969,580	-	-	63,969,580	11,249,434	2,063,403	-	13,312,837	50,656,743	52,720,146
POLLUTION CONTROL EQUIPMENT	5,387,922	-	-	5,387,922	1,340,817	1,888,854	-	3,229,671	2,158,251	4,047,105
TOTAL	633,485,190	-	-	633,485,190	205,624,013	36,944,556	-	242,568,569	390,916,621	427,861,177
Previous Year	633,485,190			633,485,190	177,098,585	28,525,428		205,624,013	427,861,177	456,386,605

Particulars	As at 31.03.2015 (Amount in Rupees)	As at 31.03.14 (Amount in Rupees)
9. Long term loans and advances		
Loans and Advances	275,008,381	284,986,256
	275,008,381	284,986,256
10. TRADE RECEIVABLES		
(Unsecured considered good)		
Debts outstanding for a period exceeding six months	176,076,306	-
Other debts	12,665,183	196,829,603
	188,741,489	196,829,603
11. CASH & CASH EQUIVALENTS		
a. Cash on Hand	180	180
b. Cash at Bank - In Current Account	396,643	137,103
	396,823	137,283
12. OTHER CURRENT ASSETS		
a. Balance with Revenue Authorities	385,317	-
b. Prepaid Expenses	-	314,725
	385,317	314,725



Schedules forming Part of the Statement of Profit & Loss Account

Particulars	Year Ended 31.03.2015 (Amount in Rupees)	Year Ended 31.03.14 (Amount in Rupees)
13. REVENUE FROM OPERATIONS		
Sale of Power	41,271,545	44,368,280
	41,271,545	44,368,280
14. FINANCE COSTS		
Interest paid to Banks - term loan	21,403,204	16,966,838
	21,403,204	16,966,838
15. OTHER EXPENSES		
A. Repairs & Maintenance		
Machinery Repairs- wind mill repairs	6,018,155	3,841,188
Total - A	6,018,155	3,841,188
B. Administrative Expenses		
Bank charges	618	16,114
Transmission Charges	-	3,655,491
Filing Fees	15,951	258,832
Insurance	718,465	859,286
Payment to Auditors		
- As Audit Fees	39,900	39,326
- As Tax Audit Fees	17,100	16,854
Professional & Consultancy	98,083	2,000
Lease rent paid	-	240,000
Listing Fees	186,394	-
Printing & Stationery	8,200	38,920
Postage	8,250	10,775
Web Designing Charges	3,000	8,989
Rates & Taxes	-	39,938
Travelling Expenses	43,000	-
Advertisement Expenses	682,561	-
Total - B	1,821,522	5,186,525
Other Expenses Total (A+B)	7,839,676	9,027,713

Note 1:

Notes attached to and forming part of the Balance Sheet as at 31-3-2015 and the Profit and Loss account for the year ended on that date:

Company overview:

Gita Renewable Energy Limited (the company) incorporated under the Companies Act, 1956, in the year 2010, is engaged in power generation. The company's shares are listed on the Bombay Stock Exchange Limited and the shares are traded regularly.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual method of accounting except as disclosed in the notes. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies adopted in preparation of financial statements are consistent with those of previous year except for change in accounting policy initially adopted or a revision to the existing accounting policy that requires a change as against the one hitherto in use.

2.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. The Company believes that the estimates used in the preparation of the financial statements as prudent and reasonable. Actual results could differ from those estimates.

2.3 Revenue Recognition:

Revenue from Power Supply and Transmission Charges are accounted for on the basis of billings to consumers' up-to the end of the accounting year.

2.4 Depreciation:

Depreciation on Tangible assets is provided on the straight line method over the useful lives of assets as per the rates specified under Schedule II of the Companies Act, 2013 on pro-rata basis.

2.5 Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs like inland freight, duties, taxes and incidental expenses related to acquisition are capitalized with due adjustments for Cenvat / VAT credits.

2.6 Impairment

At each Balance sheet date, the Management assesses, whether there is any indication that Fixed Asset have suffered an impairment loss. If any such indication exists the recoverable



amount of the Assets is estimated in order to determine the extent of the impairment if any. Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

As per the assessment conducted by the company at March 31, 2015, there was no indication that fixed asset have suffered an impairment loss.

2.7 Foreign Exchange Transactions:

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transactions. In respect of the transactions covered by Forward Exchange Contracts, the difference between the forward rate and the exchange rate on the date of the transaction is recognized as Income or Expense over the life of the Contract. Transactions not covered by forward exchange rates and outstanding at year end are translated at exchange rates prevailing at the year end and the profit/loss so determined and also the realized exchange gain/losses are recognized in the Statement of Profit & Loss. The Company has not entered into foreign exchange contract during the year under review.

2.8 Borrowing Cost:

All borrowing costs are charged to revenue except to the extent they are attributable to qualifying assets, which are capitalized. During the year under review, there was no borrowing attributable to qualifying assets and hence no borrowing cost was capitalized.

2.9 Segment Accounting:

The company's primary segment is identified as business segment based on nature of product, risks, returns and internal business reporting system and secondary segment is identified based on geographical locations of the customers as per Accounting Standard-17. The company is principally engaged in a single business segment viz., Power Generation Further there is no reportable secondary segment. i.e., Geographical segment.

2.10 Taxes on Income:

- (a) Provision for current tax is made in accordance with the Income Tax Act, 1961.
- (b) In accordance with the Accounting Standard AS-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, Deferred Tax Liability / Asset arising from timing differences between book and income tax profits is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, Deferred Tax Assets are recognized only if there is a reasonable / virtual certainty of realization thereof. During the year under review, the company has generated deferred tax asset to the extent of Rs.60,21,955/-.

2.11 Provisions and Contingencies:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated.

Differences between the actual results and estimates are recognized in the year in which the results are known materialized. During the year under review, the company has not recognized any contingent liability/asset

16. Additional Information to the Financial Statements

- i) Contingent liability not provided for:
 - (a) Counter Guarantees furnished to the bank Nil (Previous year Rs. Nil).
 - (b) Towards outstanding Letter of Credit Rs Nil (Previous year Rs. Nil) on account of import of raw materials.
- ii) Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs. Nil (Previous year Rs. Nil).
- iii) Claims against the Company not acknowledged as Debt Rs. Nil. Contingent liabilities not provided for Rs. Nil.
- iv) Employee / Retirement Benefits: No provision for Retirement Benefits / gratuity to employees has been made since there are no employees eligible for the same.
- v) There are no dues to enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2015 which is on the basis of such parties having been identified by the management and relied upon by the auditors.
- vi) As on the closing date, Company has circularized/sought confirmation of balance letters to/from sundry debtors and Loans and Advance paid to parties / sundry creditors. In the absence of negation, the balances appearing the books are taken as correct.
- vii) Value of Imported & Indigenous Raw Materials, Spare Parts Components consumed Rs. Nil (previous year Rs. Nil).
- viii) CIF Value of Imports: Rs. Nil
- ix) Remittance in Foreign Currency towards Dividend - Rs. Nil.
- x) Earnings in Foreign Currency Rs. Nil (Previous year Rs. Nil) Expenditure in Foreign Currency Rs. Nil (Previous year Rs. Nil)
- xi) Licence Agreement:

The company has entered into a License Agreement on 26-04-2008 to give on license the 10MW power plant to OPG Renewable Energy Private Limited (OPGREPL) on the understanding that OPGREPL shall pay lease rent of Rs.2,50,000/- p.m. plus applicable taxes to the company an interest free deposit of Rs.44,40,00,000/- and The Interest free deposit is grouped under unsecured loan.
- xii) RELATED PARTY DISCLOSURES

Details of related parties including summary of transactions entered into by the Company during the year ended 31 March 2015 are summarized below:



Names of related parties and description of relationship:	
Key management personnel	Ravi Kumar Gupta, R. Natarajan
Other Related Parties	Kanishk Steel Industries Limited Chennai Ferrous Industries Limited OPG Renewable Energy Private Limited

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

Related party transactions:

Nature of Transaction	Amount in Rs.
Sale of Power	41,271,545
Reimbursement of expenses	14,703,408
Lease Rent Received	3,420,000
Advance Received	44,813,822
Advance Given	9,225,302

xiii) SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2015.

Business Segment:

(a) The Company operates in Single Business Segment of 'Generation and distribution of power'. Therefore, the Company is of the view that the disclosure requirement of Accounting Standard AS-17 issued by the Institute of Chartered Accountants of India is not applicable to the Company.

xiv) Earning Per Share:

	Particulars	2014-15	2013-14
a)	Weighted Average No. of Equity Shares of Rs.10/- each	4112296	4112296
b)	Net profit after tax available for equity shareholders (Rs.)	(15593936)	(4345075)
c)	Basic and diluted earning per share (Rs.)	(3.79)	(1.06)

xv) Previous year figures:

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per the report of even date annexed

For **CHATURVEDI & COMPANY**

CHARTERED ACCOUNTANTS

FRN 302137E

S GANESAN FCA

Partner (MNR:217119)

Chennai, 29-05-2015

R. Natarajan
Chairman & Managing Director

C. Chandrasekar
Company Secretary

R. Saraswathi
Director

V. Kumar
Chief Financial Officer



GITA RENEWABLE ENERGY LIMITED

Registered Office: Survey No.180 & 181, OPG Nagar, Periya Obulapuram village,
Nagaraja kandigai, Madharapakkam Road, Gummidipoondi – 601201

CIN: U40108TN2010PLC074394

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member (s)	:
Registered Address	:
E-mail Id	:
Folio No/ Client Id	:
DP ID	:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature :

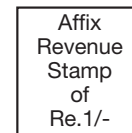
or failing him

2. Name :
3. Address :
E-mail Id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 25th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2015 at 1.00 p.m. at B-27(M), SIPCOT Industrial Complex, Gummidipoondi, Thiruvallur District, Tamilnadu – 601201 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statements
2. Appointment of Auditors
3. Appointment of Mr. Chandikeshwar Sharma as an Independent Director
4. Appointment of Mr. Sunil Kumar Singh as an Independent Director
5. Appointment of Mr.R.Natarajan as the Chairman and Managing Director
6. Appointment of Ms.R.Saraswathi as a Director

Signed this day of 2015.



(Signature of Member)

Signature of Proxy holder(s)

Note :

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



GITA RENEWABLE ENERGY LIMITED

Registered Office: Survey No.180 & 181, OPG Nagar, Periya Obulapuram village,
Nagaraja kandigai, Madharapakkam Road, Gummidipoondi – 601201

CIN: U40108TN2010PLC074394

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

5th ANNUAL GENERAL MEETING

Date : 30.09.2015 (Wednesday)
Time : 1.00 P.M
Place : Survey No.180 & 181, OPG Nagar, Periya Obulapuram village, Nagaraja kandigai,
Madharapakkam Road, Gummidipoondi – 601201

BALLOT PAPER

1. Name of the First Named Shareholder (In block letters)	:
2. Postal address	:
3. Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	:
4. Class of Share	:

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my
assent or dissent to the said resolution in the following manner:

Sl. No:	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	Adoption of Financial Statements			
2	Appointment of Auditors			
3	Appointment of Mr. Chandikeshwar Sharma as an Independent Director			
4	Appointment of Mr. Sunil Kumar Singh as an Independent Director			
5	Appointment of Mr.R.Natarajan as the Chairman and Managing Director			
6	Appointment of Ms.R.Saraswathi as a Director			

Place:

(Signature of Shareholder)

Date: