



GITA RENEWABLE ENERGY LIMITED

Registered Office : OPG Nagar Periya Obulapuram Village, Nagaraja
Kandigai, Madharapakkam Road, Gummidipoondi - 601201.
CIN : U40108TN2010PLC074394 Web : www.gitarenewable.com

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, the Resolution appended below is proposed to be passed as a special resolution by way of postal ballot which includes voting by electronic means.

The Explanatory Statement pursuant to Section 102 of the Act, pertaining to the said resolution, setting out the material facts concerning the business item and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Company proposes to sell / dispose off its Twenty five wind mills (the "Wind mills") situated in the state of Tamilnadu together with all specified tangible and intangible assets in relation to the wind mills as a going concern and on an "as is where is" basis. Further, as per provisions of Section 180 (1) (a) of the Act, approval of the shareholders by way of special resolution is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

The Company is therefore seeking your consent for the said proposal by means of postal ballot pursuant to Section 110 of the Act, read with Rules made thereunder.

Members may note that as required under Clause 35B of the Listing Agreement, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to members of the Company. Accordingly, the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately.

Rule 22 of the Rules specify that any consent or otherwise received after thirty days from the date of dispatch of this notice shall be treated as if reply from the member has not been received. Thus you are requested to send us your assent/dissent as soon as possible and not later than 5.00 p.m. on Friday, the 25th September, 2015. You are requested to carefully read the instructions printed on the accompanying Form, record your assent (for) or dissent (against) therein and return the same in original duly completed and signed, in the enclosed self - addressed business reply envelope to the scrutinizer, so that it reaches the scrutinizer not later than 5.00 pm on 25th September 2015. The postage will be borne by the company. However, envelopes containing postal ballots, if sent by courier or registered speed post at the expense of the members will also be accepted. If any postal ballot is received after 5.00 p.m. on 25th September 2015, it will be considered that no reply from the member has been received.

The Board of Directors has appointed Mr. S. Dhanapal, Senior Partner, M/s. S Dhanapal & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot / Electronic Voting process in a fair and transparent manner.

Upon completion of the voting process and the scrutiny of Forms, the Scrutinizer will submit his report to the Chairman cum Managing Director / Director on 25th September, 2015. The result of the Postal Ballot would be announced by the Chairman cum Managing Director / Director on 25th September, 2015. The said results along with the Scrutinizer's report would be displayed on the Company's website viz. www.gitarenewable.com, and communicated to the Stock Exchange, Depository, Registrar and Share Transfer Agent on the said date.

The date of declaration of the result of the postal ballot shall be taken as the date on which the appended resolution would be deemed to have been passed, if approved by requisite majority.

PROPOSED SPECIAL RESOLUTION

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

“RESOLVED that pursuant to Section 180 (1) (a) of the Companies Act, 2013 read with the relevant Rules made thereunder and other applicable provisions if any, of the Companies Act, 2013 along with the rules made there under, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate government authorities and subject to such terms conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted Committee thereof and any person authorized by the Board in this behalf), consent, authority and approval of the members of the Company is hereby accorded to the Board to sell, transfer, dispose, or cause to be sold, disposed, transferred and delivered the twenty five wind mills owned by the company (hereinafter referred to as the “Wind mills”) together with its respective assets and liabilities including all licenses, approvals, and permits of whatsoever nature related to the Wind mills, whether partially or fully as a going concern, and on an "as is where is" basis whether on a slump sale basis or otherwise, at and for such consideration on the terms and conditions as the Board may deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the wind mills as they may in their absolute discretion deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

By Order of the Board of Directors
For Gita Renewable Energy Limited,
sd/-

Date : 30th June, 2015
Place : Gummidipoondi

R. Natarajan,
Chairman and Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In the year 2013, the Company was vested with power division upon demerger of Kanishk Steel Industries Limited as approved by the Honourable High Court of Madras. The Power division is comprised of 25 Wind Mills with total capacity of 7.610 MW situated at Udumalpet, Coimbatore and Tirunelveli and 10 MW Waste Heat Recovery Power Plant at Gummidipoondi, in the state of Tamilnadu.

In light of the 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. After considering various available options, the Board decided to sell the wind mills in the overall best interest of all the stakeholders.

The Board at its meeting held on 30th June, 2015 reviewed in detail and approved the sale of wind mills subject to approval of members. The net proceeds from the sale of the wind mills will be utilized for modernizing the 1X10 MW Waste Heat Recovery Power Plant or repayment of the existing loans and reduce interest burden, or enhancement of working capital of the Company or general business purpose.

In compliance with the applicable provisions of the Companies Act, 2013, a Special Resolution as set out in the accompanying notice is placed before the members for their approval. Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

NOTES :

1. The Explanatory Statement for the proposed Special Resolution pursuant to Section 102 of the companies Act 2013, setting out material facts is appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, who are all shareholders of the company as on 21st August, 2015.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on 21st August, 2015.
4. Notice of Postal Ballot along with Postal Ballot Form is being sent to all the Members through registered post.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the companies Act 2013, read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Members may please refer to the instructions below for the purpose of voting through e-voting facility.
6. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website: www.gitarenewable.com
7. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investor@gitarenewable.com. The Registrar and Transfer Agent / Company shall forward the same along with self-addressed Business Reply Envelope to the Member.
10. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
12. The Scrutinizer will submit his report to the Chairman cum Managing Director / Director after the completion of scrutiny on 25th September, 2015, and the result of the voting by postal ballot will be announced by the Chairman cum Managing Director or any Director of the Company duly authorized, on 25th September, 2015 at the Registered Office of the Company and will also be displayed on the Company's website viz. www.gitarenewable.com, and communicated to the Stock Exchange, Depository, Registrar and Share Transfer Agent on the said date.
13. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
14. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice till closing of the e-voting facility.
15. Voting through electronic means:

I. PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting. The instructions for e-voting are as under:

(a) In case of Members receiving an e-mail from NSDL:

- i. Open the PDF file 'GREL e-Voting.pdf' attached to the e-mail, using your Client ID / Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
- ii. Launch an internet browser and open <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder - Login.
- iv. Insert 'User ID' and 'Initial Password' as noted in step (i) above and click 'Login'.
- v. Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- vi. Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
- vii. Select 'EVEN' of 'Gita Renewable Energy Limited'.
- viii. Now you are ready for e-voting as 'Cast Vote' page opens.
- ix. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- x. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at csdhanapal@gmail.com with a copy marked to evoting@nsdl.co.in

(b) In case of Shareholders receiving physical copy of the Postal Ballot

- i. Initial Password is provided, as follows, at the bottom of the Postal Ballot form.

EVEN [E-Voting Event Number]	USER ID	Password

- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com.
 - III. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.
 - IV. The voting rights shall be as per the number of equity share held by the Member(s) as on 21st August, 2015. Members are eligible to cast vote electronically only if they are holding shares as on that date As per the Companies (Management and Administration) Rules, 2014 the voting period for e-voting module begins on 27th August, 2015 at 10.00 a.m. and ends on 25th September, 2015 at 5.00 p.m. The e-voting module will be disabled by NSDL at 5.00 p.m. on the same day i.e, 25th September, 2015.
 - V. Shareholders desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of 25th September, 2015.
 - VI. The Postal Ballot Forms received after 25th September, 2015 will be treated as if reply from the member has not been received.
 - VII. In cases where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.
 - VIII. The results of the voting shall be declared in accordance with the requirements of the Companies Act, 2013. The results along with the Scrutinizer's Report, shall be placed on the website of the Company www.gitarenewable.com and website of NSDL www.evoting.nsdl.com



GITA RENEWABLE ENERGY LIMITED

Registered Office : OPG Nagar Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, Tamil Nadu - 601 201.

www.gitarenewable.com

Telefax : 044 - 2799 1450

CIN : U40108TN2010PLC074394

POSTAL BALLOT FORM

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

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 Special resolution to be passed through postal ballot for the special business stated in the Notice of the company dated 30.06.2015 by sending my/our assent or dissent to the said resolution by placing the tick(✓) in the appropriate box below:

S L. No:	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	Special resolution under section 180(1) (a) and other applicable provisions of the companies act, 2013 for sale of wind mills owned by the company			

Place:

Date:

(Signature of Shareholder)

EVOTING PARTICULARS

EVEN [E-Voting Event Number]	USRE ID	Password

The e-voting facility will be available during the following period:

Commencement of E-voting	End of E-voting
27th August 2015 (10.00 a.m.)	25th September, 2015 (5.00 p.m.)

Note: Please refer the instructions forming part of the postal ballot notice.

Postage
will be paid
by the
addressee

BUSINESS REPLY ENVELOPE

Permit No: TN/ARD/BRP/152
Anna Road, H.P.O, Chennai-600 002.

No Postage
stamp
necessary if
posted
In india

To
The Scrutinizer,
Unit : **Gita Renewable Energy Ltd,**
Cameo corporate Services Limited,
Subramanian Building,
No.1, Club House Road, Chennai - 600 002.