NOTICE TO MEMBERS

Notice is hereby given that the Eleventh Annual General Meeting (AGM) of Gita Renewable Energy Limited will be held on Thursday, 30th September 2021, at 10.30 A.M (I.S.T) through Video Conferencing / Other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Standalone Financial statements comprising of Director's Report, Auditor's report, Balance sheet and Profit and Loss A/c, Cash Flow Statement and other relevant documents.**

   To receive, consider and adopt the Audited Standalone Financial statements comprising of Director's Report, Auditor's report, Balance sheet and Profit and Loss A/c, Cash Flow Statement and all other relevant documents of the Company for the financial year ended 31st March, 2021.

2. **Appointment of Mr. R. Natarajan as a Director, liable to retire by rotation**

   To appoint a Director in place of Mr. R. Natarajan (DIN: 00595027), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment**.**

SPECIAL BUSINESS:

3. **Appointment of Mr. S.Sekar as Non-Executive Independent Director**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution passed 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. S.Sekar (DIN: 01050597) 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 13th August, 2021 who holds office upto this Annual General Meeting, in terms of section 161 of the Companies Act, 2013 be and is hereby appointed /ratified as an Non-Executive Independent Director of the Company for a period of Five Years with effect from 13th August, 2021 up to 12th August, 2026 who is not liable to retire by rotation."

(By Order of the Board)

Gita Renewable Energy Limited

R. NATARAJAN

Date: 13th August 2021 | Chairman & Managing Director.

Place: Gummidipoondi | DIN: 00595027

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gitarenewable.com . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 26th September 2021 at 9:00 A.M. to 5.00 PM and ends on 29th September 2021. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 22nd September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

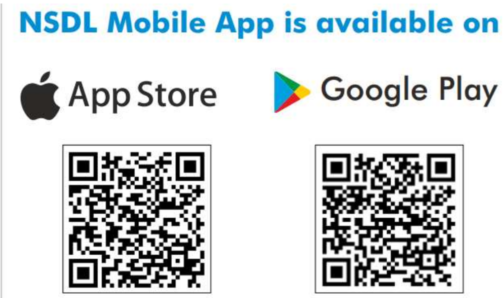
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **“Register Online for IDeAS Portal”** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote.

	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.madhavanmk@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company.secretarial@gitarenewable.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company.secretarial@gitarenewable.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at company.secretarial@gitarenewable.com . The same will be replied by the company suitably.
6. Any shareholder who is desirous to speak at the AGM shall send his/her query(ies) to the Company at company.secretarial@gitarenewable.com on or before 29th September 2021 (5:00 P.M.).

DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT IN THE TENTH ANNUAL GENERAL MEETING

[Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Mr. R. Natarajan

Name of the Director	Mr. R. Natarajan
Category	Executive, Chairman and Managing Director
Director Identification Number (DIN)	**00595027**
Date of birth	02/06/1952
Date of appointment	31-03-2015
Qualifications	Graduate in Business Administration
Expertise in specific functional areas	R Natrajan, aged about 69, has been serving for the Company since 2014. His rich experience of around 39 years in Steel Industry and his quidance will continue to be beneficial to the Company
Directorships held in other companies	2
Chairmanships/ Memberships of statutory committees across Companies	2
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL

Mr. S.Sekar

Name of the Director	Mr. **S.Sekar**
Category	Independent Director
Director Identification Number (DIN)	01050597
Date of birth	19/06/1964
Date of appointment/ re-appointment	13/08/2021
Qualifications	B.A. (Personal Management and Industrial Relations)
Expertise in specific functional areas	experience in Human Resource Management with specific focus on **Recruitment and Resourcing,** coupled with **other gamut of HR practices** with domain expertise in IT, ITES, Automotive, Consulting, Light Engineering and Power Generation industries ranging from strategic thinking to designing to execution
Directorships held in other companies	1
Chairmanships/ Memberships of statutory committees across Companies	NIL
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	Avocet Consulting Private Limited (10 Equity Shares)

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

Item no. 3

The Nomination and Remuneration Committee and the Board of Directors at their respective meeting held on 13th August 2021 has recommended the appointment of Mr. S.Sekar, (DIN: 01050597) as Non-Executive Independent Director of the Company.

Mr. S.Sekar has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. S.Sekar as Non-Executive Independent Director with effect from 13th August, 2021 is recommended for member's approval.

The terms and conditions of appointment of Mr. S.Sekar shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr. S.Sekar as a candidate for being appointed as an independent director, together with requisite deposit.

Details of Mr. S.Sekar are furnished to the Explanatory statement pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that forms an integral part of this Notice.

Except Mr. S.Sekar, no other directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

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

Date: 13th August 2021
Place: Gummidipoondi

R. NATARAJAN
Chairman & Managing Director.
DIN: 00595027

13 Property, Plant and Equipment

Note No 3. GITA RENEWABLE ENERGY LIMITED

Details	**Buildings**	**Plant & Machinery**	**Office Equipment**	**TOTAL**
Year ended 31 Mar 2021				
Gross carrying amount				
Opening Gross Carrying Amount	6,42,16,509.00	35,94,88,488.00	53,87,922.00	42,90,92,919.00
Additions	-	-	-	-
Deletions	6,42,16,509.00	35,94,88,488.00	53,87,922.00	42,90,92,919.00
Closing Gross Carrying Amount as at 31 Mar 2021	-	-	-	-
Accumulated Depreciation and Impairment				
Opening accumulated depreciation	2,34,67,671.00	21,49,53,073.00	45,09,304.00	24,29,30,048.00
Depreciation charged during the year	-	-	-	-
IND AS Adjustment Entries (Depreciation P&L)	-	-	-	-
Deduction/Adjustment	2,34,67,671.00	21,49,53,073.00	45,09,304.00	24,29,30,048.00
Closing Accumulated Depreciation and Impairment as at 31 March 2021	-	-	-	-
Net Carrying Amounts as at 31st Mar 2021	-	-	-	-
Details	**Buildings**	**Plant & Machinery**	**Office Equipment**	**TOTAL**
Year ended 31 Mar 2020				
Gross carrying amount				
Opening Gross Carrying Amount	6,42,16,509	35,94,88,488	53,87,922	42,90,92,919
Additions	-	-	-	-
Deletions	-	-	-	-
Closing Gross Carrying Amount as at 31 Mar 2020	6,42,16,509	35,94,88,488	53,87,922	42,90,92,919
Accumulated Depreciation and Impairment				
Opening accumulated depreciation	2,14,32,008	19,78,77,370	42,53,377	22,35,62,755
Depreciation charged during the year	20,35,663	1,70,75,703	2,55,926	1,93,67,292
IND AS Adjustment Entries (Depreciation P&L)	-	-	-	-
Deduction/Adjustment	-	-	-	-
Closing Accumulated Depreciation and Impairment as at 31 March 2020	2,34,67,671	21,49,53,073	45,09,303	24,29,30,047
Net Carrying Amounts as at 31st Mar 2020	4,07,48,838	14,45,35,415	8,78,619	18,61,62,872

12A. Additional Information to the Financial Statements

i) During the year under review, the company has sold Properties, Plant, Machinery, equipment and liabilities relating to waste heat recovery plant and coal based thermal plant to the related party except other Assets and Liabilities by way of slum sale as defined in Section 2 (42 C) of the Income Tax Act 1961 as going concern for a lump sum consideration of INR 2,38,00,000/-.

ii) Remaining business of the Company is in the field of operation and maintenance of power generating units and others ancillary operations retained with the Company. There is no major adverse effect on the going concern of the Company. During the year the revenue of your Company is Rs.42,43,246/- as against Rs.50,89,600/-.

iii) Contingent liability not provided for:

(a) Counter Guarantees furnished to the bank Rs. Nil (Previous year Rs. Nil).
(b) Towards outstanding Letter of Credit Rs. Nil (Previous year Rs.Nil) on account of import of raw materials.

iv) Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs. Nil (Previous year Rs. Nil).

v) Claims against the Company not acknowledged as Debt Rs. Nil. Contingent liabilities not provided for Rs. Nil.

vi) Employee / Retirement Benefits: No provision for Retirement Benefits / gratuity to employees has been made since there are no employees eligible for the same.

vii) There are no dues to enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2021 which is on the basis of such parties having been identified by the management and relied upon by the auditors.

viii) 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.

ix) Value of Imported & Indigenous Raw Materials, Spare Parts Components consumed Rs. Nil (previous year Rs. Nil).

x) CIF Value of Imports: Rs. Nil

xi) Remittance in Foreign Currency towards Dividend – Rs. Nil.

xii) Earnings in Foreign Currency Rs. Nil (Previous year Rs. Nil) Expenditure in Foreign Currency Rs. Nil (Previous year Rs. Nil)

xiii) RELATED PARTY DISCLOSURES

Details of related parties including summary of transactions entered into by the Company during the year ended 31 March 2021 are summarized below:

Names of related parties and description of relationship:	
Key management personnel	R.Natarajan
Other Related Parties	Chennai Ferrous Industries Limited (Common Directorship) Kanishk Steel Industries Ltd- Promoter OPG Renewable Energy Private Limted – Common Director

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

<u>Related party transactions:</u>

Name of the transacting related party	**Relationship**	**Nature of transactions**	**Amount**	**Amount Outstanding as on 31.3.2021**
Chennai Ferrous Ind.Ltd	Common Director	Funds Transfer	Rs 78,00,000	NIL
Kanishk Steel. Ind.Ltd	Associate Company	Funds Transfer	Rs 1,42,63.077/-	Nil
OPG Renewable Energy Pvt.Ltd	Common Director	Funds Transfer Purchases	Rs.8,26,67,137/- Rs.2,38,00,000/-	Rs.10,64,67,137/-

xii) SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2021.

Business Segment:

(a)The Company operates in Single Business Segment of 'Operation and maintenance of solar power plants'. Therefore, the Company is of the view that the disclosure requirement of Accounting Standard INS AS - 108 issued by the Institute of Chartered Accountants of India is not applicable to the Company.

xiv)	**Earnings Per Share:**	**2020-21**	**2019-20**
a)	Weighted Average No. of Equity Shares of Rs.10/- each	41,12,296	41,12,296
b)	Net profit after tax available for equity shareholders (Rs.)	(14,13,50,783)	(2,14,38,644)
c)	Basic and diluted earning per share (Rs.)	(34.373)	(5.213)

xiii) Previous year figures:

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

As per our report of even date annexed
For S.K GULECHA & ASSOCIATES
Chartered Accountants
FRN 013340S

R Natarajan
Chairman &
Managing Director
DIN- 00595027

Anadish Srivastava
Company Secretary
ACS-57126

SANDEEP KUMAR GULECHA
(MNR: 226263)

R Saraswathi
Director
DIN- 07140959

V. Kumar
Chief Financial Officer

Place: Chennai
Date: 30.06.2021
UDIN No: 21226263AAAAGR5616