

NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the members will be held on Monday, September 24, 2018 at 11:00 A.M. at the Conference Hall of "SHAPATH-II", OPP. Rajpath Club. S.G.Road, Bodakdev Ahmedabad - 380015, Gujarat, India for transacting the following businesses:

ORDINARY BUSINESS:

1. APPROVAL OF ACCOUNTS:

To consider and adopt the Statement of Profit & Loss for the Financial Year ended March 31, 2018 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon

2. RATIFICATION OF APPOINTMENT OF AUDITORS:

To ratify Appointment of M/s. Vipul I. Suthar & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company and to fix their remuneration

3. To Appoint a Director in place of Ms. Gor Neera Dharmendra (DIN-00482807) who Retires by rotation and being eligible offers himself for re-appointment

4. To Appoint a Director in place of Mr. Shah Jayesh Niranjanbhai (DIN- 00482789) who Retires by rotation and being eligible offers himself for re-appointment

BY ORDER OF THE BOARD,



GOR DHARMENDRA SHARAD
DIRECTOR
DIN: 00466349

DATE: 30/07/2018
PLACE : AHMEDABAD

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable, issued on behalf of the nominating organization.

2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
3. Details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, form integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Brief profile of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.
6. The Company has notified of closure of register of members and share transfer books from 15th September 2018 to 24th September 2018 (Both days inclusive) for the purpose of annual general meeting.
7. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
8. Members, who hold shares in de-materialization form, are requested to bring their depository account number for identification.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

CIN No-U29307GJ2010PLC061759

10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 a.m. and 1:00 p.m. up to the date of Meeting.
11. If members want to change/correct bank account details, they should communicate the same immediately to the concerned Depository Participant. Members are also requested to furnish their MICR code of their bank to their Depository Participant. The Company or its Registrar will not entertain any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agents, M/s BIGSHARE SERVICES PRIVATE LIMITED.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form -SH 13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Department of Company Affairs.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to BIGSHARE SERVICES PRIVATE LIMITED, for consolidation into a single folio.
14. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
15. Non-Resident Indian Members are requested to inform BIGSHARE SERVICES PRIVATE LIMITED, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch; account type, account number and address of the bank with pin code number, if not furnished earlier.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / BIGSHARE SERVICES PRIVATE LIMITED.
17. To support the "Green Initiative in Corporate Governance" taken by The Ministry of Corporate Affairs by allowing paperless compliance and stating that service of notices / documents including Annual Report can be effected by sending the same through electronic

mode to the registered e- mail addresses of the shareholders, notices/documents including the Annual Report are now being sent by electronic mode to the shareholders whose e-mail address have been registered with the Company. Members who would like to receive such notices / documents in electronic mode in lieu of physical copy and who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses:

- In respect of electronic shareholding - through their respective Depository Participants
- In respect of physical shareholding - by sending a request to the Company's Share Transfer Agent, mentioning therein their folio number and e-mail address.

18. The route map showing directions to reach the venue of the Eight AGM is annexed.
19. The Annual Report 2017-18 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.trlindia.com and also on the website of the respective Stock Exchanges at www.bseindia.com

Process and manner for members opting for voting through Electronic means:

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
- (ii) The Members whose names appear in the Register of Members / List of Beneficial Owners as on 15th September, 2018 (cut - off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 15th September, 2018, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on 21st September, 2018 at 10.00 a.m. and ends on 23rd September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15th September, 2018, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall

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- be disabled by CDSL for voting thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- (vii) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 15th September, 2018.
- (viii) The Company has appointed Mr. KUNAL RAJKUMAR BAJAJ, Practising Company Secretary (Membership No. ACS: 43192; CP No: 16849), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

Step 1 : Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step 2 : Now click on "Shareholders" to cast your votes.

Step 3 : Now Enter your User ID

- a) For CDSL: 16 digits beneficiary ID
- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4 : Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Step 5 : If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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Step 6 : After entering these details appropriately, click on "SUBMIT" tab.

Step 7 : Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step 8 : For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 9 : Click on the EVSN for the relevant <Company Name> on which you choose to vote.

Step 10 : On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Step 11 : Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step 12: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 13 : Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

Step 14 : Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

8th ANNUAL GENERAL MEETING
Voting Through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised clause 35B of the Listing Agreement, the Company is providing e-voting facility to the Members of the Company, the facility to vote at the 8th Annual General Meeting to be held on Monday, the 24th September, 2018. Members of the Company can transact all the items of the business through electronic voting system, provided by Central Depository Services Limited, as contained in the Notice of the Meeting.

The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. Kunal Rajkumar Bajaj, Practicing Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges (BSE).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21/09/2018 on 10.00 AM and ends on 23/09/2018 on 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15/09/2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company. (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used

(vii) If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>- Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. – If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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(vii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this

Notice.

(xi) Click on the EVSN (Mentioned instructions point no. i) for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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TAYLORMADE
RENEWABLES LTD.

Energy | Environment | Innovation

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Yours Sincerely,

For, TAYLORMADE RENEWABLES LIMITED

GOR DHARMENDRA SHARAD

Managing Director

Place : Ahmedabad

Date : 30/07/2018

CIN No-U29307GJ2010PLC061759

705, SHAPATH - II, OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV. AHMEDABAD GJ 380015, Gujarat, INDIA
Tel.+91 79 40040888 Fax.+ 91 79 40040666 E-mail: info@trlindia.com Website: www.trlindia.com

FORM MGT-11 PROXY FORM

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

8th Annual General Meeting – 24th day of September, 2018, at 11.00 A.M.

Name of the member(s) :
Registered address :
Email id :
Folio No./Client Id

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

1. Name : _____

Address: _____

E-mail ID: _____ Signature _____

2. Name : _____

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 the 8th Annual general meeting of the company, to be held on the 24th day of September, 2018 at 11.00 a.m. at Conference Hall of "SHAPATH-II", OPP. Rajpath Club. S.G.Road, Bodakdev Ahmedabad - 380015, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below

Sr. No.	Resolution(s)	Vote	
		For	Against
1	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.		
2	To Appoint a Director in place of Ms. Gor Neera Dharmendra (DIN-00482807) who Retires by rotation and being eligible offers himself for re-appointment		
3	To Appoint a Director in place of Mr. Shah Jayesh Niranjambhai (DIN- 00482789) who Retires by rotation and being eligible offers himself for re-appointment		
4	To ratify the appointment of M/s. Vipul I Suthar & Co.,(FRN: 129104W) Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration		

Signed _____ this day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix Revenue
Stamp Rs.1

Signature of the Shareholder
across revenue stamp

CIN No-U29307GJ2010PLC061759

705, SHAPATH - II, OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV. AHMEDABAD GJ 380015,Gujarat,INDIA
Tel.+91 79-40040888 Fax.+ 91 79 40040666 E-mail: info@trlindia.com Website: www.trlindia.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending : _____
 Name of Proxy : _____
 Regd. Folio No. : _____ DP Id : _____
 Client Id* : _____ No. Of shares held: _____

I hereby record my presence at the 8th Annual General Meeting of the TAYLORMADE RENEWABLES LIMITED, at Conference Hall of "SHAPATH-II", OPP. Rajpath Club. S.G.Road, Bodakdev Ahmedabad-380015, Gujarat, India on Monday, the 24th day of September, 2018 at 11.00 a.m.

 Member's / Proxy's Signature
 (To be signed at the time of handling over the slip)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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Rout Map of AGM Venue of:
TAYLORMADE RENEWABLES LIMITED
8th Annual General Meeting, Monday, 24th Monday 2018
At 11.00
Am



VENUE:

Conference Hall of "SHAPATH-II", OPP. Rajpath Club. S.G.Road, Bodakdev Ahmedabad - 380015, Gujarat, India

CIN No-U29307GJ2010PLC061759

705, SHAPATH - II , OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV. AHMEDABAD GJ 380015,Gujarat,INDIA
 Tel.+91 79 40040888 Fax.+ 91 79 40040666 E-mail: info@trlindia.com Website: www.trlindia.com

DIRECTORS' REPORT

To,

The Members,

TAYLORMADE RENEWABLES LIMITED

(FORMERLY KNOWN AS TAYLORMADE RENEWABLES PRIVATE LIMITED & TAYLORMADE SOLAR SOLUTIONS PRIVATE LIMITED)

AHMEDABAD

Your Directors have pleasure in presenting their Eighth Report on the business and operations of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS:

During the year under review, performance of your company as under:

(Amount in Lakhs)

PARTICULARS	2017 – 2018	2016 – 2017
Total Operational Income	1964.66	1816.69
Other Income	1.88	2.43
Total Income	1966.54	1819.12
Profit / (Loss) before Tax	135.95	55.19
Less: Income Tax	36.85	17.05
Less: Differed Tax Liability / (Assets)	2.20	(1.939)
Profit / (Loss) after Tax	96.90	40.07
Add: Balance brought forward from the Previous year	57.46	17.38
Add: Share application money	1341.20	0.00
Add: Share premium Reserve	5.50	0.00
Profit available for Appropriation	1501.06	57.46
Less: Profit utilized for issue of Bonus Shares	0	0.00
Less: Proposed Dividend	0	0.00
Less: Transfer to Share Capital	104.75	0.00
Balance carried to Balance Sheet	1396.32	57.46

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your Directors are glad to report that the Company has achieved a Marginal growth in its turnover, which is quite evident from the above mentioned figures. Total turnover for the financial year ended March 31, 2018 has increased to Rs. 1964.66 as compared to Rs. 1816.69 Lakhs of Previous Year, registering a growth of 108. percent (approx). The Company has incurred the Profit before Tax of Rs. 135.95 Lakhs during the year as compared to Rs. 55.19 Lakhs of the previous year, registering a growth of 246.33 percent (approx).

Your Directors assures you that they would grab all business opportunities that could be seized from the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

We seek long-term relationship with clients while addressing their requirements. Our customer centric approach has resulted in high levels of client satisfaction and retention.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015., the Management Discussion and Analysis Report is enclosed as a part of this report

CONVERSION OF THE COMPANY

During the year, the Company has converted from Private limited Company to Public Limited Company and Necessary fresh Certificate to that effect has been issue by Registrar of Companies, Ahmedabad Dated 21st December,2017 Consequent to conversion of the Company the name of the company change from **TAYLORMADE RENEWABLES PRIVATE LIMITED to TAYLORMADE RENEWABLES LIMITED**

INITIAL PUBLIC OFFER

During the Year under Review, the Company came out with an Initial Public Offering of 32,40,000 Equity Share at Face value Rs.10/- and Premium of Rs. 25/- Per Share

The Company Received the trading Approval for total 98,24,848 Equity Shares on BSE SME Platform with Effect From 06th April,2018.

CHANGES IN NATURE OF BUSINESS

There is no Change in the nature of the business of the Company done during the year

DIVIDEND:

With a view to conserve funds for future expansion and modernization requirements, your Directors intend to plough back the profit and do not recommend any Dividend for the current financial year.

DEPOSITS:

The Company has not accepted any deposit within the meaning of Deposit pursuant to the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS:

Apart from the Change as mention below, There is no other material change and commitment affecting the financial position of the Company which have occurred between the end of financial year of the Company i.e. March 31, 2018 and the date of this report and hence not reported.

The Company Received the trading Approval for total 9,824,848 Equity Shares on BSE SME Platform with Effect From 06th April,2018.

BOARD MEETINGS:

The Director of Company met at Regular interval with the gap between two meeting not exceeding 120 days to take a view of the Company's Polices and strategies apart from the Board Matters. The Notice of the Board Meeting are given well in advance to all the Directors of the Company .

During the year under the review, The Board of Director met Fifteen 15 times and meetings of the Board of Directors were held on following dates

Sr. No	Date Of Board Meeting
1	05 th May 2017
2	3 rd July 2017
3	2 nd September 2017
4	13 th October 2017
5	24 th October 2017
6	11 th November 2017
7	15 th November 2017
8	22 nd November 2017
9	22 nd December 2017
10	28 th December 2017
11	30 th December 2017
12	2 nd January 2108
13	3 rd January 2018
14	5 th January 2018
15	20 th February 2018

DIRECTORS' RESPONSIBILITY STATEMENT:

- i. Your Directors have followed the applicable accounting standards along with proper explanation relating to material departure, if any, while preparing the annual accounts;
- ii. Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of financial year and of the Loss of the Company for the period;
- iii. Your Directors have 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;
- iv. Your Directors have prepared the annual accounts on a going concern basis.
- v. being unlisted need not give confirmation in respect of internal financial control.
- vi. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXPLANATION(S) / COMMENT(S) ON QUALIFICATION(S) / RESERVATION(S) / ADVERSE REMARK(S)/DISCLAIMER BY STATUTORY AUDITOR IN THEIR RESPECTIVE REPORT

There is neither any qualification / reservation / adverse remark nor any disclaimer by statutory Auditors in their report and accordingly no explanation / comment is required

SECRETARIAL AUDITOR:

During the year under the Preview, the criteria of Section 204 of Companies Act, 2013 has not attract, Hence Secretarial Audit Report is not Part of this Report

COST AUDITORS:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products.

AUDITORS:

M/s. Vipul I. Suthar & CO., Chartered Accountant, Ahmedabad, Statutory Auditors of your Company was appointed as Statutory Auditors for a period of 5 years in the previous Annual General Meeting, subject to ratification by the Members at the ensuing Annual General Meeting. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the said Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDIT COMMITTEE:

The Board of Director in its Meeting held on 5th January, 2018 constituted an Audit Committee in compliance with the Provision of section 177 of Companies Act, 2013, Consisting of the Following.

- | | |
|--------------------------------|----------|
| 1. JAYESH HARESHBHAI CHANDALA | Chairman |
| 2. HARINARAYANA TIRUMALACHETTY | Member |
| 3. AVANI SAMIR PATEL | Member |

NOMINATION AND REMUNERATION COMMITTEE

The Board of Director in its Meeting held on 5th January, 2018 constituted a Nomination and remuneration Committee in compliance with the Provision of section 178 of Companies Act, 2013, Consisting of the Following

- | | |
|--------------------------------|----------|
| 1. JAYESH HARESHBHAI CHANDALA | Chairman |
| 2. HARINARAYANA TIRUMALACHETTY | Member |
| 3. AVANI SAMIR PATEL | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE

The Board of Director in its Meeting held on 5th January, 2018 constituted a Stakeholder’s Relationship Committee in compliance with the Provision of section 178 of Companies Act, 2013, consisting of the Following

1. Ms. Avani Samir Patel - Chairperson
2. Mr. Dharmendra sharad Gor - Member
3. Mr. Shah Jayesh Niranjambhai - Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board of Director in its Meeting held on 5th January, 2018 constituted a Corporate Social Responsibility Committee in compliance with the Provision of section 135 of Companies Act, 2013, consisting of the Following. However the criteria of Section 135 of Companies Act, 2013 not attract, Hence CSR Report is not Part of this Report

1. Mr. Harinarayana Tirumalachetty - Chairman
2. Mr. Dharmendra sharad Gor - Member
3. Mr. Jayesh Niranjambhai Shah - Member

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Your Company is engaged in dealing of Manufacturing of items based on solar energy and energy conversion measures are not much affecting the Company. However, an endeavour has been made to ensure the optimal utilization of energy, avoid wastage and conserve energy.

Steps taken for conservation	No specific measures were taken
Steps taken for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipments	NIL

b) Technology Absorption:

Efforts made for technology absorption	No Research and development was carried out during the year under report
Benefits derived	Not Applicable
Expenditure on Research &Development, if any	Capital & Revenue Expenditure – NIL
Details of technology imported, if any	Not Applicable
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

c) Foreign Exchange Earnings / Outgo:

The company has not made any foreign exchange earnings and outgoing Attention of members is drawn to the disclosure of transactions of foreign currency transaction set out in Standalone Financial Statements, forming part of the Annual Report.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since the Company has not declared dividend during the year, provisions of Section 125(2) of the Companies Act, 2013 does not apply.

STATEMENT ON THE DECLARATION GIVEN BY INDEPENDENT DIRECTOR PURSUANT TO SECTION 149(6) OF THE ACT

The independent Directors of the Company, MR. JAYESH HARESHBHAI CHANDALA and Mr. HARINARAYANA TIRUMALACHETTY have Confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Companies Act,2013 and they qualify to be independent directors. They have also confirmed that they meet the requirements of independent Director as mentioned under Regulation 16(1) (b) of SEBI (LODR) Regulation, 2015.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

I. Independent Director.

The Company was required to appoint Independent Director in Accordance with the Provision of Companies Act, 2013 in the Financial Year 2017-18 pursuant to its Conversion into a public limited company

The Board of Director appointed Mr. Jayesh Chandala Hareshbhai (DIN- 08037881) and Mr. Harinarayana Tirumalachetty DIN-02902872 as Independent Director on the Board w.e.f 29.12.2017.

II. Non-Executive Non Independent Director

The Company was Required to Appoint Non Executive Director in accordance with the Provision of the Companies Act,2013 in the Financial Year 2017-18 Pursuant to its Conversion into a Public Limited Company

The Board of Director Change Designation of Ms. Avani Samir Patel as Non-executive Director

III. Changes In Directors:

There is change during the financial year in the composition of the Board of Directors of the Company Mr. Smair Patel who Resigned from Borad of Director w.e.f 20.02.2018 due to his other pre occupation

Ms. Gor Neera Dharmendra (DIN-00482807) who Retires by rotation and being eligible offers himself for re-appointment

Mr. Shah Jayesh Niranjambhai (DIN- 00482789) who Retires by rotation and being eligible offers himself for re-appointment

IV. Changes In Key Managerial Personnel:

During the Year under review, Ms. Juhi Shah was Appointed as the Company Secretary w.e.f 28/12/2017

Mr. Harsh Gor Dharmendra was appointed as Chief Financial Officer of the company pursuant to the Provision of Companies Act, 2013

EXTRACT OF THE ANNUAL RETURN U/S 92(3) OF THE ACT AS PER FORM MGT-9:

Extract of the Annual Return as per Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 for the Financial Year 2017-18 has been enclosed with this report as **Annexure-1**.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186 OF THE COMPANIES ACT 2013

Details of Loans, Guarantees and Investments covered under the provisions of the Act are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTICULARS REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT 2013

During the Year under review, Contracts or Arrangements entered into with the Related party, as define under section 2(76) of the Companies Act,2013 were in ordinary course of Business and on arm's length basis. Detail of the Transaction pursuant to compliance of section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules,2014 are discloser of transaction set out in note number 13 Of financial statements forming part of this report

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMNET POLICY FOR THE COMPANY

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risk towards the key business objectives of the company. Major risks identified by the business and function are systematically addressed through mitigation actions on a continuing basis

REMUNERATION RATIO OF DIRECTORS/KEY MANAGERIAL PERSONNEL(KMP)/ EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder

Sr. No.	Name	Designation	Remuneration paid FY 2017-18. `.in Lakh	Remuneration paid FY 2016-17. `.in Lakh	Increase in remuneration from previous year `.in Lakh
1	GOR DHARMENDRA SHARAD	Managing Director	11.20	8.00	3.20
2	SHAH JAYESH NIRANJANBH AI	Whole time Director	4.25	3.00	1.25
3	JUHI SHAH	CS	0.24	0	0.24
4	HARSH GOR	CFO	3.0	0	3.0

ACKNOWLEDGEMENT:

We thank our customers, vendors, shareholders and bankers for their continued support during the year. We place on record our deep sense of appreciation of the contribution made by the employees at all levels. Our consistent growth was made possible by their hard work, solidarity, co-operation and support.

We thank Government of India, State Governments and various Government and port authorities for their support and look forward to their continuous support in the future.

For & on behalf of Board of Directors,

**GOR NEERA
DHARMENDRA**

**DIRECTOR
DIN : 00482807**

**GOR DHARMENDRA
SHARAD**

**DIRECTOR
DIN : 00466349**

DATE : 30/07/2018

PLACE : AHMEDABAD

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Industry Structure and Development:

India has Emerged as the fastest growing market when it comes to Renewable Energy. Taylormade Renewables Limited("The Company") is India's one of leading Company in Providing Renewable Energy . Solar Concentrators and CPC collectors for thermal, Dish and Box Cookers, Eco Chullas and Biomass Gasifiers, Solar CPC, PV cells and modules from Linuo-Ritter, Solar Dryers.The day to day management of the Company is looked by the Executive Director assisted by a team of competent technical & commercial professionals.

Financial Performance:

The company's overall operational performance has been average during the financial year 2017-18; Total turnover for the financial year ended March 31, 2018 has increased to Rs. 1964.66 as compared to Rs. 1816.69 Lakhs of Previous Year, registering a growth of 108. percent (approx). The Company has incurred the Profit before Tax of Rs. 135.95 Lakhs during the year as compared to Rs. 55.19 Lakhs of the previous year, registering a growth of 246.33 percent (approx).

Opportunities, Threats, Risks and Concerns:

As is normal and prevalent for any business, the Company is likely to face competition from large scale imports. There can be risks inherent in meeting unforeseen situation, not uncommon in the industry. Changes in technology may render our current technologies obsolete or require us to make substantial capital investments. Company is fully aware of these challenges and is geared to meet them. Company also recognizes the risks associated with business and would take adequate measures to address the associated risks and concerns. Some of these factors include competition from multinational Companies, duty free imports by customers against export obligations.

Internal Control Systems and their Adequacy:

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations. Key elements of the Internal Control Systems are as follows:
 - I. Existence of Authority Manuals and periodical updating of the same for all Functions.
 - II. Existence of clearly defined organizational structure and authority.
 - III. Existence of corporate policies for Financial Reporting and Accounting.
 - IV. Existence of Management information system updated from time to time as may be required.
 - V. Existence of Annual Budgets and Long Term Business Plans.
 - VI. Existence of Internal Audit System.
 - VII. Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required

Human Resource/Industrial Relations:

Human Resources Development, in all its aspects like training in safety and social values is under constant focus of the management. Relations between the management & the employees at all levels remained

healthy & cordial throughout the year. The Management and the employees are dedicated to achieve the corporate objectives and the targets set before the company.

Business outlook:

Considering the continued shortages in electricity generation in the country, low levels of per capita energy consumption, significant growth projections for the Indian economy over the long term and Government efforts to inch closer to developed economy, it is felt that the power infrastructure sector will be a significant beneficiary. Thrust in rural electrification, renewable energy with special focus on Solar Energy and Decentralized Distributed Generation (DDG) will, inter-alia, increase the penetration of electricity in the country thereby driving the demand further. With the timely interventions by the Government of India in addressing the issues affecting the power industry adversely, the outlook for the sector is quite optimistic with ample market opportunities available for financial products.

In India Seems to be Positive attitude towards renewable energy. The effort was to increase the share of renewable energy in total electricity consumption in the country. To bring momentum to the initiative, purchase obligation of Renewable Energy Certificates (RECs) was made mandatory on the State utilities. The mechanism enables sale and purchase of renewable energy component across the State boundaries without being linked to carbon credits.

With the depleting fossil fuels and the attendant environmental hazards associated with coal-fired Thermal Power Plants, priority is shifting towards harnessing Renewable Energy sources. Mechanisms are being devised for utilizing Renewable Energy sources with special thrust on development of solar energy

Cautionary Statement:

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018**I REGISTRATION & OTHER DETAILS :**

i	CIN	U29307GJ2010PLC061759
ii	Registration Date	28-Jul-10
iii	Name of the Company	TAYLORMADE RENEWABLES LIMITED
iv	Category of the Company	Limited Company
	Sub-Category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	
	Address	C/O 705, SHAPATH - II , OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV, AHMEDABAD, Gujarat-380054
	Town / City	AHMEDABAD
	State	Gujarat - 380054
	Country Name	India
	Telephone (with STD Code)	079-40040888/666
	Fax Number	-
	Email Address	cs@tss-india.com
	Website, if any	www.tss-india.com
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA)	
	Name of RTA	BIGSHARE SERVICES PRIVATE LIMITED
	Address	A-802, Smudra Complex, Near Klassic Gold Hotel, Girish Cold Drinks, Of C.G.Road, Navrangpura
	Town / City	Ahmedabad
	State	GUJARAT
	Pin Code	380009
	Telephone	079-40024135
	Fax Number	N.A.
	Email Address	bssahd@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY :

1

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service *	% to total turnover of the company #
1	Manufacturing of items based on solar energy	28150	100%

* As per National Product Classification for Services Sector – Ministry of Statistics and Programme Implementation

On the basis of Gross Turnover

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

No. of Companies for which information is being filled	N. A.
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Sr. No.	Name and Address of Company	CIN/GLN	Holding /Subsidiary /Associate	% of shares held	Applicable Section
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The Company has no Holding, Subsidiary or Associate Company.

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

i. Category-wise Share Holding

Category of Shareholders	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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	450,000	450,000	100.00%	-	5,689,544	5,689,544	86.40%	-13.60%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Foreign									
a) NRI - Individual/	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other - Individual/	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any Others	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total shareholding of Promoter (A)	-	450,000	450,000	100.00%	-	5,689,544	5,689,544	86.40%	-13.60%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	85,713	85,713	1.30%	1.30%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	20,500	20,500	0.31%	0.31%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	789,091	789,091	11.98%	11.98%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	895,304	895,304	13.60%	13.60%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	0.00%	-	895,304	895,304	13.60%	13.60%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	450,000	450,000	100.00%	-	6,584,848	6,584,848	100.00%	0.00%

ii Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	GOR DHARMENDRA SHARAD	446,000	99.11%	0.00%	5,249,271	79.72%	0.00%	-19.39%
2	GOR NEERA DHARMENDRA	3,900	0.87%	0.00%	376,116	5.71%	0.00%	4.84%
3	SHAH JAYESH NIRANJANBHAI	100	0.02%	0.00%	26,127	0.40%	0.00%	0.38%
4	Avani Patel	-	0.00%	0.00%	38,030	0.58%	0.00%	0.58%
	TOTAL	450,000	100.00%	0.00%	5,689,544	86.40%	0.00%	-13.60%

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Change in Shareholding during the Year				Share holding at the end of the year	
		No. of Shares	% of total Shares	Date	Increase / Decrease	Reason	% change	No. of Shares	% of total Shares
1	GOR DHARMENDRA SHARAD	446,000	99.11%				-19.39%	5,249,271	79.72%
				➤		In the Month of October,2017 Bonus share issued- 168489			
				➤		In the month of November,2018 share been transfer to other shareholder-40			
				➤		In the month of November,2018 Conversion of Loan to Share- 363880			
				➤		In the month of December,2018 Conversion of Loan to Share – 771428			
				➤		In the Month of January,2018 Bonus share issued- 3499514			
2	GOR NEERA DHARMENDRA	3,900	0.87%				4.84%	376,116	5.71%
				➤		In the Month of October,2017 Bonus share issued- 1473			
				➤		In the month of December,2018 Conversion of Loan to Share – 1.19.999			
				➤		In the Month of January,2018 Bonus share issued- 250744			
3	SHAH JAYESH NIRANJANBHAI	100	0.02%				0.38%	26,127	0.40%
				➤		In the Month of October,2017 Bonus share issued- 38			
				➤		In the month of December,2018 Conversion of Loan to Share – 8571			
				➤		In the Month of January,2018 Bonus share issued- 17418			
4	Avani Patel	-	0.00%				0.00%	38,030	0.58%
				➤		In the month of November,2018 Share Transfer take Place -10			
				➤		In the month of December,2018 preferential Allotment take place-6000			
				➤		In the Month of January,2018 Bonus share issued- 12020			
				➤		In the month of January,2018 preferential Allotment take place 20000			
TOTAL		450,000	100.00%				-14.18%	5,689,544	86.40%

iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SR. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year	
		No. of Shares	% of total shares of the company
1	Harsh D. Gor	180030.00	2.73%
2	Hiten Abhani	120001.00	1.82%
3	Samir Patel	117030.00	1.78%
4	Hiren Shantilal Popat	100000.00	1.52%
5	Neeru Bansal	87000.00	1.32%
6	Value Idea Investment Services Pvt Ltd	85713.00	1.30%
7	Bhavin Ratanghayra	52000.00	0.79%
8	Anjali Deshpande	50000.00	0.76%
9	HemangNatvarlal Pandit	36000.00	0.55%
10	Neeraj Pandya	27030.00	0.41%

v **Shareholding of Directors and Key Managerial Personnel:**

SR. No	For Each of the Directors & KMP	Shareholding at the end of the year	
		No. of Shares	% of total shares of the company
1	GOR DHARMENDRA SHARAD	5249271.00	79.72%
2	GOR NEERA DHARMENDRA	376116.00	5.71%
3	SHAH JAYESH NIRANJANBHAI	26127.00	0.40%
4	AVANI SAMIR PATEL	38030.00	0.58%
5	HARINARAYANA TIRUMALACHETTY	0.00	0.00%
6	JAYESH CHANDALA HARESHBHAI	0.00	0.00%

V

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	41,491,823	31,094,000	-	72,585,823
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	41,491,823	31,094,000	-	72,585,823
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	16,802,703	(30,754,465)	-	(13,951,762)
* Reduction	-	-	-	-
Net Change	16,802,703	(30,754,465)	-	(13,951,762)
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	58,294,526	339,535	-	58,634,061
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	58,294,526	339,535	-	58,634,061

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole Time Directors and/or Manager:
(AMOUNT IN LAKHS)

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager					Total Amount
		GOR DHARMEND RA SHARAD	GOR NEERA DHARMEND RA	SHAH JAYESH NIRANJANBH AI	SAMIR SUMANBHAI PATEL	AVANI SAMIR PATEL	
1	Gross salary	11.20	-	4.25	2.06	-	24.00
	(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)	11.20	-	4.25	2.06	-	17.51
	Ceiling as per the Act	-	-	-	-	-	-

B. Remuneration to other Directors: NOT GIVEN

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		-	-	-	-	-	
1	Independent Directors						
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	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: NOT GIVEN

Sr. 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	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission						
	- as % of profit	-	-	-	-	-	-
	- others, specify	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
	Total	-	-	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

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	-	-	-	-	-

For, TAYLORMADE RENEWABLES LIMITED

GOR NEERA
DHARMENDRA
DIRECTOR
DIN : 00482807

GOR DHARMENDRA
SHARAD
DIRECTOR
DIN : 00466349

Date :30/07/2018
Place : AHMEDABAD



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Taylormade Renewables Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **TAYLORMADE RENEWABLES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 of these financial statements that give a true and fair view of the financial position, financial performance 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 judgments 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 have 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. 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, 2018, its Profits and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of subsection 11 of section 143 of the Act, We give in the **Annexure - A**, a statement on the matter specified in the paragraph 3 and 4 of the order.
- ii. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations to the best of our knowledge and belief which were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of accounts 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in **Annexure - B**; and
 - (g) 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 no pending litigations which can impact its financial position.
 - ii. The company has made the provision, as required under the applicable laws or accounting standards for material foreseeable losses on long term contracts including derivative contracts
 - iii. The company is not requiring transferring any amount to the Investor Education and Protection Fund.

For, Vipul I. Suthar & Co.
Chartered Accountants



CA Vipul Suthar
Proprietor
M.No. 129400
FRN:129104W



Place: Ahmedabad
Date: 30/07/2018

"ANNEXURE - A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TAYLORMADE RENEWABLES LIMITED

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

1. In respect of its Plant, Property & Equipment:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant, Property & Equipment;
- (b) The Plant, Property & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Plant, Property & Equipment has been physically verified by the management during the year and no material discrepancies between the book records and the physical Plant, Property & Equipment have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.

2. In respect of its Inventories:

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3. The Company has not granted unsecured loans to any Entities/Personnel of the company covered in the Register maintained under section 189 of the Act.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the shareholders of the Company in accordance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 and all other relevant provisions, if any, of the Act and the rules made there under.

6. With reference to the compulsory cost records to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government of India under section 148 of the Companies Act, 2013, the Company has complied with the same; however we have not made a detailed examination of the records.

7. In respect of Statutory Dues:

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount is payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess, etc., for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. Except from Banks and its Directors, during the year the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of initial public offer or further public offer including debt instruments and



term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are applicable to the Company. (Please refer Note-16 of Notes to Accounts)

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with provision of Section 197 read with Schedule V to the Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are applicable to the Company. (Please refer Note -16 of Notes to Accounts)
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, Vipul I. Suthar & Co.
Chartered Accountants



CA Vipul Suthar
Proprietor
M.No. 129400
FRN:129104W



Place: Ahmedabad
Date: 30/07/2018

"ANNEXURE - B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TAYLORMADE RENEWABLES LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **TAYLORMADE RENEWABLES LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

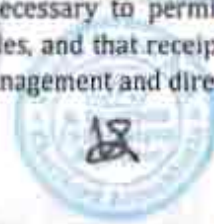
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Vipul I. Suthar & Co,
Chartered Accountants



CA Vipul Suthar
Proprietor
M.No. 129400
FRN:129104W



Place: Ahmedabad
Date: 30/07/2018

TAYLORMADE RENEWABLES LIMITED
Balance Sheet as at 31.03.2018

(Amt in `)

Particulars	Note No.	Figures as at 31.03.2018	Figures as at 31.03.2017
3	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	<u>1</u>	65,848,480.00	4,500,000.00
(b) Reserves and Surplus	<u>2</u>	139,632,009.00	5,746,861.00
2 Non-current liabilities			
(a) Long-Term Borrowings	<u>3</u>	339,535.00	31,094,000.00
(b) Deferred Tax Liabilities (Net)		-29,255.00	-249,460.00
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
3 Current liabilities			
(a) Short-Term Borrowings	<u>4</u>	58,294,526.00	41,491,823.00
(b) Trade Payables	<u>5</u>	37,166,301.00	18,726,966.00
(c) Other Current Liabilities	<u>6</u>	137,492.00	4,003,300.00
(d) Short-Term Provisions		-	-
TOTAL		301,389,088.00	105,313,490.00
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	<u>7</u>		
(i)Gross Block		24,188,732.00	18,973,482.00
(ii)Depreciation		6,652,269.00	5,005,172.00
(iii)Net Block		17,536,463.00	13,968,310.00
(b) Long-term loans and advances		-	-
(c) Non current investment	<u>8</u>	997,600.00	2,424,400.00
2 Current assets			
(a) Current investments		-	-
(b) Inventories		40,264,000.00	39,317,250.00
(c) Trade receivables	<u>9</u>	97,894,445.19	48,069,575.00
(e) Short-term loans and advances	<u>10</u>	7,600,161.81	1,354,954.00
(d) Cash and cash equivalents	<u>11</u>	134,222,462.00	179,000.00
(f) Other current assets	<u>12</u>	2,873,956.00	-
TOTAL		301,389,088.00	105,313,490.00

As per our attached report of even date

For and on behalf of
VIPUL I. SUTHAR & CO.
Chartered Accountants




CA VIPUL SUTHAR
Proprietor
M.No. 129400
FRN: 129104W
Date: 30/07/2018
Place: Ahmedabad

For and on behalf of
TAYLORMADE RENEWABLES LIMITED



Neera D. Gor
Director
DIN: 00482807

Dharmendra S. Gor
Director
DIN: 00466349

TAYLORMADE RENEWABLES LIMITED
Statement of Profit and loss for the period ended 31.03.2018

(Amt in `)

Particulars		Refer Note No.	Figures for the 31.03.2018	Figures for the 31.03.2017
I.	Revenue from Operations	13	196,466,403.37	181,669,251.00
II.	Other Income	14	188,216.81	243,242.00
III.	Total Revenue (I + II)		196,654,620.18	181,912,493.00
IV.	Expenses:			
	Cost of materials consumed	15	151,992,458.25	159,221,360.00
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	-946,750.00	-12,140,250.00
	Employee benefits expense	17	5,177,058.00	6,862,455.00
	Finance costs	18	6,864,034.32	5,008,094.00
	Depreciation and amortization expense	19	1,647,095.65	2,342,748.00
	Other expenses	20	18,324,803.56	15,098,617.00
	Total Expenses		183,058,699.78	176,393,024.00
V.	Profit before exceptional and extraordinary items and tax (III-IV)		13,595,920.40	5,519,469.00
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		13,595,920.40	5,519,469.00
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		13,595,920.40	5,519,469.00
X	Tax expense:			
	(1) Current tax		3,685,344.00	1,705,516.00
	(2) Deferred tax		220,206.00	-193,987.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		9,690,370.41	4,007,940.00
XVI	Earnings per equity share:			
	(1) Basic		1.47	8.91
	(2) Diluted		1.47	8.91

As per our attached report of even date

For and on behalf of
VIPUL I. SUTHAR & CO.
Chartered Accountants



CA VIPUL SUTHAR
Proprietor
M.No. 129400
FRN: 129104W
Date: 30/07/2018
Place: Ahmedabad

For and on behalf of
TAYLORMADE RENEWABLES LIMITED



Neera D. Gor
Director
DIN: 00482807




Dharmendra S. Gor
Director
DIN: 00466349

TAYLORMADE RENEWABLES LIMITED
Cash Flow Statement for the period ended 31.03.2018

(Amt in `)

Particulars	2017-18	2016-17
Cash Flows from Operating Activities		
Net Income	9,690,370.41	4,007,940
Add Expenses Not Requiring Cash:		
Depreciation	1,647,095.65	2,342,746
Other : Preliminary Expenses	-	-
Other Adjustments:		
Add Increase in Trade Payables	18,439,335.00	1,549,463
Add Deffered Tax Liabilty	220,206.00	-193,986
Add Increase in Short Term Provision	-6,197,966.00	530,497
Add Decrease Other current assets	-	-
Less Increase Other current assets	6,201,736.00	35,800.00
Less Increase in Inventory	946,750.00	12,140,250
Add Decrease in Inventory	-	-
Less Decrease in Other Payables	-	-
Less Increase in Accounts Receivable	47,536,184.00	3,415,124
Net Cash from Operating Activities	-30,885,629	-7,354,514
Cash Flows from Investing Activities		
Cash From Investments	1,426,800.00	-
Less: Addition of Fixed Assets	-5,215,250.00	-12,824,193
Net Cash Used for Investing Activities	-3,788,450	-12,824,193
Cash Flows from Financing Activities		
Add Proceeds on long term loans & Advances		-
Less Increase on short term loans & Advances		-
Add increase of long term loans & borrowings	-30,754,465.00	13,697,301
Less Repayment of long term loans & borrowings		-
Add Increase in share capital	182,669,302.00	-
Less Repayment of short term loans & borrowings	-16,802,703.00	-6,574,551
Net Cash from Financing Activities	168,717,540.00	20,271,852
NET INCREASE/(DECREASE) IN CASH	134,043,461	93,145
CASH, BEGINNING OF YEAR	179,000	85,856
CASH, END OF YEAR	134,222,462	179,000



Taylormade Renewables Limited

Ahmedabad



TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

1 Share Capital

Share Capital	As at 31st March 2018		As at 31 March 2017	
	Number	Value	Number	Value
Authorised 1,10,00,000 Equity Shares of ` 10 each 450000 Equity Shares of 10 Each	11,000,000.00	110,000,000.00	450,000	4,500,000
Issued Equity Shares of ` 10 each	6,584,848	65,848,480	450,000	4,500,000
Subscribed & Paid up Equity Shares of ` 10 each fully paid	6,584,848	65,848,480	450,000	4,500,000
Total	6,584,848	65,848,480	450,000	4,500,000

Note 1 Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

Particulars	Equity Shares	
	Number	Value
Shares outstanding at the beginning of the year	450,000	4,500,000
Shares Issued during the year	6,134,848	61,348,480
Shares bought back during the year	-	-
Shares outstanding at the end of the year	6,584,848	65,848,480

Note 2 Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956

Name of Shareholder	As at 31st March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dharmendra S. Gor	5,249,271	79.72%	446,000	99.11%
Neera D. Gor	376,116	5.71%	3,900	0.87%
Harsh D. Gor	180,030	2.73%	-	0.00%
Samir Patel	117,030	1.78%	-	0.00%
Avani Patel	38,030	0.58%	-	0.00%
Hiten Abhani	120,001	1.82%	-	0.00%
Bhavin Ratanghayra	52,000	0.79%	-	0.00%
Neeraj Pandya	27,030	0.41%	-	0.00%
Value Idea Investment Services Pvt Ltd	85,713	1.30%	-	0.00%
Bansi Jitendra Unadakat	20,000	0.30%	-	-
HemangNatvarlal Pandit	36,000	0.55%	-	-
Hiren Shantilal Popat	100,000	1.52%	-	-
Anjali Deshpande	50,000	0.76%	-	-
Hemendra Kantilal Shah	8,000	0.12%	-	-
Vasumati K Shah	8,000	0.12%	-	-
Neeru Bansal	87,000	1.32%	-	-
Bankimchandra Vyas	4,500	0.07%	-	-
Jayesh N. Shah	26,127	0.40%	100	0.02%

Note 3 Terms/Rights attached to Shares:-

- The company has only one class of share having a par of value of Rs.10.00 per share. Each holder of equity share is entitled to one vote per share. The company has not declared or paid any dividend during the current financial year.
- In the event of Liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity shares held by the shareholder.



TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Figures as at 31.03.2018	Figures as at 31.03.2017
2 Reserve & Surplus		
a. Surplus		
Opening balance	5,746,861.00	1,738,921.00
(+) Net Profit/(Net Loss) For the current year	9,690,370.19	4,007,940.00
(+) Transfer from Reserves	-	-
(+) Share Application Money	134,120,000.00	-
(+) Share Premium Resereves	550,608.00	-
(-) Proposed Dividend	-	-
(-) Interim Dividend	-	-
(-) Transfer to Share Capital	10,475,830.00	-
Closing Balance	139,632,009.19	5,746,861.00
Total	139,632,009.19	5,746,861.00
3 Long Term Borrowing		
Unsecured Loans from Directors & Relatives		
1. Dharmendra Gor	-	29,008,000.00
2. Neera Gor	35.00	1,200,000.00
3. Jayesh Shah	-	886,000.00
4. Harsh D. Gor	-	-
5. Samir Patel	339,500.00	-
Total	339,535.00	31,094,000.00
4 Short-Term Borrowings		
Cash Credit Loan (Secured Agaisnt Stock, Bookdebts & Immovable Properties)	58,294,525.56	41,491,823.00
Total	58,294,525.56	41,491,823.00



TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Figures as at 31.03.2018	Figures as at 31.03.2017
5 Trade Payable		
Aakar Equipments	-	111,780.00
A J Patel	-	100,494.00
ALUMINUM CENTRE	-	101,745.00
Aniljee Industries	-	56,972.00
ARS GLASS TECH PVT LTD	3,814,400.00	-
ARSIWALA'S	-	92,145.00
ASHOK PLYWOOD	-	74,276.00
Balkrishna Boilers	8,859,029.90	2,200,000.00
BUSINESS REMEDIES	47,250.00	-
Chandulal D Shah & Sons	-	51,000.00
C S INDUSTRY	2,474,719.60	-
Deepweld Agencies	-	12,385.00
DHANESH INDUSTRIES	-	50,911.00
Dharam International (Purchase)	-	155,485.00
DHAVAL ENGG. WORKS	4,698,794.00	55,495.00
Fibres India	-	233,178.00
Ganesh Hardware	-	104,747.00
Ganpati Sales	-	37,718.00
GUJARAT HARDWARE AND TOOLS	-	150,676.00
HANEE TRADERS	-	15,188.00
Hasmukh Blader	-11,560.00	-
Hasmukh Panchal	-39,543.00	-
INDIA BEARING & FOODS	-	48,848.00
Infinity Retail Limited	20,345.20	-
Influential	45,190.72	-
Jai Lakshmi Enterprise	-	175,000.00
Jigar Shah & Co	76,500.00	-
Kalp Deep Machinery	-	1,557,025.00
Kamal Metal Udhoq	-	46,412.00
Karnavati Steel Syndicate	3,893,888.00	2,850,000.00
Krati Solar	98,000.00	-
KRISHNA TRADERS	-	934,975.00
Mahalakshmi Enq Works	308,500.00	-
Mahavir Steel House	-	500,000.00
M.B.ENTERPRISE	-	56,979.00
Meena Flow Control	-	377,000.00
M K Upadhyay	-	176,319.00
Parag Electricals	65,860.00	165,156.00
Patel Enterprise.	3,360,000.00	2,091,407.00
Patel Steel	33,250.04	1,100,000.00
Plywood Home	-	76,127.00
RAMLAL JAIN & SONS	-	14,802.00
RIYA ENGINEERING WORKS	-	33,026.00
Royal Electric Eng. Co.	-	25,654.00
Rutvi Steel	-	15,994.00
Satyanam Saw Mill	40,933.60	-
S B Sales Corporation	-	174,164.00
SHAH MACHINE TOOLS	53,070.36	75,000.00
Shah Traders	4,475,673.32	2,008,657.00
Sheth Insulations Pvt. Ltd.	4,758,845.00	68,719.00
Shree Ganesh Hardware and Electricals	-	60,605.00
SHREE SAINATH TRANSPORT CO.(ADUPT0613P)	-	145,203.00
Shri Balaji Traders	-	1,970.00
S Mehta & Sons	93,154.00	74,017.00
Standard Conduits Pvt.Ltd.	-	94,205.00
STAR ENTERPRISE	-	121,375.00
Star Enterprise(Purchase)	-	939,156.00
Thermodynamic Systems	-	375,060.00
VYAS TECHNICAL CENTRE	-	145,433.00
WELKNOWN BROTHERS	-	594,483.00
Total	37,166,300.74	18,726,966.00
6 Other Current Liabilities		
Duties & Taxes	-2,194,665.77	2,118,782.00
Other Short Term Provisions	-	810,518.00
Advance Received Against Order	2,332,158.00	1,074,000.00
Total	137,492.23	4,003,300.00



TAYLORMADE RENEWABLES LIMITED

7. Fixed Assets as on 31.03.2018

Block of Assets / Asset Group	Gross Block			Depreciation				Net Block			
	4/1/2017	Additions	Sale/Adj.	3/31/2018	4/1/2017	For the Year	Sale/Adj.	Residual Value Adjustment	3/31/2018	3/31/2017	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
TANGIBLE ASSETS											
Land	3,189,800	-	-	3,189,800	-	-	-	-	0	3,189,800	3,189,800
Building	5,808,381	5,110,350	-	10,918,731	551,796	615,141	-	-	1,166,937	9,751,794	5,256,585
Plant & Machineries	9,345,075	-	-	9,345,075	4,054,859	957,529	-	-	5,012,388	4,332,687	5,290,216
COMPUTERS AND DATA PROCESSING UNITS											
Computers	1,71,190	-	-	1,71,190	1,41,138	18,981	-	-	1,60,119	1,10,711	30,052
ELECTRIC EQUIPMENTS, INSTALLATIONS AND FITTINGS											
Air Condition	39,565	50,000	-	89,565	33,569	4,789	-	-	38,358	51,207	5,996
Mobiles	1,21,464	14,900	-	1,36,364	1,06,033	3,995	-	-	1,10,028	2,63,336	1,54,311
Other Equipments &	2,98,007	40,000	-	3,38,007	1,17,777	46,662	-	-	1,64,439	1,73,568	1,80,230
Total (Tangible Assets)	18,97,3482	5,215,250	-	24,18,8732	5,005,172	1,64,7097	-	-	6,65,22,269	17,53,64,63	1,39,68,310
INTANGIBLE ASSETS											
Grand Total	18,97,3482	5,215,250	0	18,97,3482	5,005,172	1,64,7097	0	0	6,65,22,269	17,53,64,63	1,39,68,310



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TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Figures as at 31.03.2018	Figures as at 31.03.2017
8 Other Non Current investment		
(a)Fixed Deposits with Banks	982,600.00	2,409,400.00
(b)NSC Purchase	15,000.00	15,000.00
Total	997,600.00	2,424,400.00
9 Trade Receivable		
(a)Outstabling for More than Six Months	-	-
Total (a)	-	-
(b)Others		
Amidhara, Gujarat	4,875,500.00	-
Anant Spining Mills	91,832.00	-
Andhra Pradesh New & Renewable Energy Dev. Agency,	11,143,521.49	4,239,000.00
Creda	29,345,382.99	-
Ecole Globale International Girls School	809,500.00	3,809,500.00
Haryana Police Housing Corp Ltd	326,390.00	-
INDIAN INSTITUTE OF TECHNOLOGY ROORKEE	7,174,400.00	1,283,000.00
Jayco Gears	11,328.00	-
Jaydeep Enterprise	8,610,000.00	3,010,334.00
Kalgidhar Trust	19,991,481.90	6,800,000.00
KARGIL RENUALABLE ENERGY DEVLOPMENT AGENCY(KREDA)	2,466,580.00	18,300,000.00
Lanser Lasertech Ltd	50,000.00	-
PANDIT DEENDAYAL PETROLEUM UNIVERSITY	949,999.99	-
Radha Krishna Reality Pvt Ltd	808,630.00	-
Ramrao Public School	1,172,000.00	1,162,741.00
Shree Balaji Enterprise	825,504.40	-
SHREE GANESH CORPORATION	1,649,215.20	-
THE DIRECTOR(SPREEI)	382,500.00	-
Uttar Pradesh Renewable Energy Dev. Agency	6,871,400.00	9,465,000.00
Vardhman Fabrics	220,550.00	-
Vardhman Yarn	118,729.00	-
Total(b)	97,894,444.97	48,069,575.00
Total(a+b)	97,894,444.97	48,069,575.00
10 Short Term Loans and Advances		
Security Deposits	879,990.00	879,990.00
TDS Receivables	-	357,084.00
Others	6,720,171.93	117,880.00
Total	7,600,161.93	1,354,954.00
11 Cash On Hand		
Bank account	134,154,154.03	154,844.00
Cash in Hand	68,307.88	24,156.00
Total	134,222,461.91	179,000.00
12 Other Current Assets		
Misc. Exp	2873956	-
Total	2,873,956.00	-





TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Figures as at 31.03.2018	Figures as at 31.03.2017
13. Revenue from Operation		
Sales of Products	196,466,403.37	165,031,437.00
Sales of Services	-	16,637,814.00
Total	196,466,403.37	181,669,251.00
14. Other Income		
Interest On FDR's	188,216.81	243,242.00
Other	-	-
Total	188,216.81	243,242.00
15. Cost Of Material Consumed		
<u>(a) Raw Material and Stores</u>		
Opening Stock	-	-
Add: Purchase during the year	151,992,458.25	159,221,360.00
Less: Closing Stock	-	-
Raw Material and Stores Consumed (a)	151,992,458.25	159,221,360.00
<u>(b) Packing Materials</u>		
Opening Stock	-	-
Add: Purchase during the year	-	-
Less: Closing Stock	-	-
Packing Material Consumed (b)	-	-
Total (a+b)	151,992,458.25	159,221,360.00
16. Changes In Inventories		
Opening stock	39,317,250.00	27,177,000.00
Closing stock	40,264,000.00	39,317,250.00
Total	-946,750.00	-12,140,250.00
17. Employee Benefit Expenses		
Salary & Wages	3,426,503.00	3,569,964.00
Bonus	-	892,491.00
Director's Remuneration	1,750,555.00	2,400,000.00
Total	5,177,058.00	6,862,455.00
18. Finance Cost		
Interest Expenses		
Bank Interest on Working Capital	5,334,521.77	4,708,961.00
Other Interest	-	-
Bank Charges		
Bank Charges	781,807.42	62,530.00
Bank Loan Processing Charges	747,705.13	236,603.00
Total	6,864,034.32	5,008,094.00
19. Depreciation & Amortised cost		
a. Depreciation	1,647,096.00	2,342,748.00
Total	1,647,096.00	2,342,748.00



TAYLORMADE RENEWABLES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Figures as at 31.03.2018	Figures as at 31.03.2017
20. Other Expense		
<u>(a) Manufacturing (Direct) Costs Expenses</u>		
Factory Expense	21400	-
Frieght Expenses	148,144.56	110,800.00
Inward / Outward Carting Expenses	159,640.00	221,900.00
Labour Works Contract Charges paid	4,686,302.00	5,606,662.00
Loading charges	223,244.00	178,853.00
Packing Charges	176,472.00	205,360.00
Power and Fuel	172,477.00	272,756.00
Refreshment Expenses	88,950.00	62,820.00
Rent	60,434.00	209,540.00
Security Charges	227,255.00	225,000.00
Site Expenses	538,529.00	818,825.00
Sub Total(a)	6,502,847.56	7,912,516.00
<u>(b) Administrative, Selling Distributions And General Expenses</u>		
ACCOUNTING CHARGES	135,000.00	180,000.00
ADVERTIMENT EXPS.	750.00	-
Audit Fees	185,000.00	87,500.00
BUSINESS DEVELOPMENT EXPS.	76,468.00	168,640.00
COMMISSION EXPS.	1,536,421.00	293,698.00
Computer Repairing	7,610.00	-
CONVENYANCE EXP.	77,784.00	148,965.00
Courier Charges	70,063.00	62,360.00
Documentation Charge	1,000.00	-
Donation	5,000,000.00	56,657.00
Education Cess	48,879.00	6,708.00
ELECTRICITY CHARGES	157,792.00	276,898.00
Entertainment Expenses	95,495.00	32,960.00
Hotel Exps	323,791.00	169,560.00
Inspection Charges	4,720.00	-
INSURANCE EXPS.	135,435.00	89,620.00
INTEREST ON TAX	178,660.00	-
Labour Cess	-	29,309.00
LEGAL FEE	238,720.00	78,960.00
Maintenance Expenses	25,493.00	-
MUNICIPAL TAX	-	44,688.00
OFFICE EXPS.	93,772.00	179,940.00
PETROL EXPS.	39,095.00	-
POSTAGE EXPS.	150.00	-
Professional Fees Paid	227,778.00	555,600.00
REFRESHMENT EXPS.	52,255.00	66,900.00
Registratioin Charges	87,280.00	-
REPAIRING & MAINT. EXPS.	111,024.00	139,677.00
ROC Fees	-	101,858.00
STAFF WELFARE EXPS.	70,150.00	336,009.00
STATIONARY EXPS.	59,834.00	35,472.00
TELEPHONE EXPS.	118,274.00	159,794.00
TENDER FEE	-10,000.00	13,298.00
Training Exps	25,000.00	-
Transportation Charges	1,415,250.00	1,755,306.00
TRAVELLING EXPS.	1,223,293.00	2,115,724.00
WEB DESIGNING EXPS.	9,720.00	-
Sub Total(b)	11,821,956.00	7,186,101.00
Total (a) + (b)	18,324,803.56	15,098,617.00



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TAYLORMADE RENEWABLES LIMITED
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Significant Accounting Policy

(i) Basis of preparation:

- These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These financial statements comply in all material aspects with Accounting Standard (AS) specified under 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

(ii) Use of Estimates:

- The preparation of financial statements in conformity with Indian GAAP requires management to make judgement, estimates and assumptions that may affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the end of reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amount of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

(iii) Revenue Recognition:

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- Sales of Goods: Sales are recognised when significant risks and rewards of ownership of goods have been passed to the buyer.
- Interest: Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- Other Income: Unspent liabilities & credit balances are recognized in the profit and loss account of the period in which it is identified as not payable. Any other receipt is recognised as income in the period in which right to receive the same is established. Provision is made for the non-sellable returns of goods from the customers estimated on the basis of historical data of such returns. Such provision for non sellable sales return sis reduced from sales for the year. Service income is accounted as and when services are rendered and are net of service tax. Commission income is recognised in respect of sales made on behalf of consignee when the significant risks and rewards of ownership in the goods are transferred to the buyer and is net of service tax. Dividend income is recognised when the right to receive dividend is established.



TAYLORMADE RENEWABLES LIMITED

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(iv) Inventories:

- Inventories of Raw Materials, Packing Materials, Goods-in-Process, Finished Goods, and Merchant Goods are stated at cost or net realisable value, whichever is lower. Stores and Spare Parts are stated 'at or below cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The excise duty in respect of closing inventory of finished goods is included as part of finished goods. Cost formula used is 'Average cost'. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(v) Tangible Fixed Assets :

- Gross fixed assets are stated at cost of acquisition including incidental expenses relating to acquisition and installation. Fixed Assets are stated at cost net of modvat / cenvat / other credits, less accumulated depreciation and impairment loss, if any. All pre-operative costs, including specific financing cost till commencement of commercial production, net charges on foreign exchange contracts and adjustment arising from foreign exchange rate variations attributable to the fixed assets are capitalised.

(vi) Depreciation / Amortization on tangible fixed assets:

1) Tangible Assets:-

- Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the company has charged depreciation on fixed assets on Straight Line Method (SLM) method on the basis of useful life / remaining useful life and in the manner as prescribed in, Schedule II of the Companies Act, 2013. Continuous Process Plants and machineries are identified based on technical assessment and depreciation at the specified rate as per Schedule II of the Companies Act, 2013. As the change is only in regard to accounting estimate, it requires an adjustment of the carrying amount of tangible assets.
- Depreciation on additions/ disposals during the year has been provided on pro-rata basis with reference to the nos. of days utilized.

2) Intangible Assets:-

- Expenditure incurred on acquisition of computer software is an identifiable asset, without physical substance, held for use in the production or supply of goods or services, for administrative purposes, which considerable satisfies all criteria to be recognised as intangible assets.
- Expenditure on computer software, intangible asset, is amortised over the period of expected benefit not exceeding five years.

(vii) Impairment of Assets:

- The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any identification of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of



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Circular blue stamp of TaylorMade Renewables Limited with a handwritten signature inside.

TAYLORMADE RENEWABLES LIMITED

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capital. A previously recognised impairment loss, if any, is increased or reversed depending on changes in circumstances.

- After provision of impairment loss, if any, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(viii) Borrowing Cost:

- Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Costs incurred in raising funds are amortised equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

(ix) Foreign Currency Transactions:

- Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Foreign currency current assets and current liabilities outstanding at the balance sheet date are translated at the exchange rate prevailing on that date and the net gain or loss is recognized in the profit and loss account. Foreign currency translation differences relating to liabilities incurred for purchasing of fixed assets from foreign countries are recognized in the profit and loss account. All other foreign currency gain or losses are also recognized in the profit and loss account.

(x) Investments

- Long-term Investments are stated at cost. Provision is made to recognise a decline, other than temporary, in the value of Long-term Investments. Current Investments are stated at lower of cost and fair value.

(xi) Taxes on Income

- Tax expenses comprise current tax and deferred tax charge or credit. Current tax is determined in accordance with the provisions of the Income-Tax Act, 1961. Deferred tax assets and liability is recognized, on timing differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of brought forward losses, unabsorbed depreciation and minimum alternate tax under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

(xii) Earnings / (Loss) per share:

- Basic earnings / (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors.



TAYLORMADE RENEWABLES LIMITED
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(xiii) Provisions, contingent liabilities and contingent assets :

- A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities are disclosed by way of notes to the accounts. Contingent assets are not recognized.

(xiv) Cash and Cash Equivalents:

- Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short-term investments with an original maturity of three months or less.

(xv) Pre-operative Expenditure:

- Pre-operative Expenditure incurred for expansion project including specific financing cost till commencement of commercial production, attributable to the fixed assets are capitalised.

For and on behalf of
VIPUL I. SUTHAR & CO.
Chartered Accountants



CA VIPUL SUTHAR
Proprietor
M.No. 129400
FRN: 129104W

Date: 30/07/2018
Place: Ahmedabad



TAYLORMADE RENEWABLES LIMITED

7. Fixed Assets as on **31.03.2018**

Block of Assets / Asset Group	Gross Block			Depreciation				Net Block			
	4/1/2017	Additions	Sale/Adj.	3/31/2018	4/1/2017	For the Year	Sale/Adj.	Residual Value Adjustment	3/31/2018	3/31/2017	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
TANGIBLE ASSETS											
Land	3,189,800	-	-	3,189,800	-	-	-	-	0	3,189,800	3,189,800
Building	5,808,381	5,110,350	-	10,918,731	551,796	615,141	-	-	1,166,937	9,751,794	5,256,585
Plant & Machineries	9,345,075	-	-	9,345,075	4,054,859	957,529	-	-	5,012,388	4,332,687	5,290,216
COMPUTERS AND DATA PROCESSING UNITS											
Computers	1,71,190	-	-	1,71,190	1,41,138	18,981	-	-	1,60,119	1,10,71	30,052
ELECTRIC EQUIPMENTS, INSTALLATIONS AND FITTINGS											
Air Condition	39,565	50,000	-	89,565	33,569	4,789	-	-	38,358	51,207	5,996
Mobiles	1,21,464	14,900	-	1,36,364	1,06,033	3,995	-	-	1,10,028	2,63,36	15,431
Other Equipments &	2,98,007	40,000	-	3,38,007	1,17,777	4,662	-	-	1,64,439	1,73,568	1,80,230
Total (Tangible Assets)	18,97,3482	5,215,250	-	24,18,8732	5,005,172	1,64,7097	-	-	6,65,2269	1,75,36,463	1,39,68,310
INTANGIBLE ASSETS											
Grand Total	18,97,3482	5,215,250	0	18,97,3482	5,005,172	1,64,7097	0	0	6,65,2269	1,75,36,463	1,39,68,310



Accounting Year Ended On 31/03/2018

Notes on Accounts

1. Previous Year's Figure

Previous Year's Figures have been regrouped whenever necessary to make them confirm to this Year's classification.

2. Director Remuneration

Directors have taken Remuneration of Rs. 1750555/-

3. Foreign Exchange Earning & Outgoing.

The company has not made any foreign exchange earnings and out going.

4. Provisions

Company has made all necessary provisions and the amount is reasonably adequate.

5. Confirmation of Balance /Reconciliation

The Sundry Creditors, Sundry Debtors & Unsecured Loans, if any are subject to Confirmation & Reconciliation.

6. Loans & Advances

In the opinion of the board the value on realization of loans & Advances if realized in the ordinary course of the business shall not be less than the amount, which is stated, in the current year's Balance sheet.

7. Amount Due to SSI Unit

The Company has requested the suppliers to give information about the Applicability of small Scale Industries Undertaking definition to them as per clause (i) of section 3 of the Industries (development & regulation Act, 1951). In the absence of this information, Company is unable to provide the details in Sundry Creditors, regarding the dues to Small Scale Industries as per amendment to Schedule VI of the Companies Act, 1956.

8. Contingent Liability

As per the explanation of the management & According to Books of Account shown to us it is Nil.

9. Statement of Licensed & Installed Capacity

The Provisions of Industries (Development & Regulation) Act, 1951 relating to licensed capacity are not applicable to the company.

10.Excise and CENVAT Credit

Not Applicable

11.Details In Respect Of Raw-Material & Finished Goods Stock

Not Applicable

12.Deferred Tax Provision:

As per the Accounting Standard (As-22) on Accounting for Taxes on Income issued by Institute of Chartered Accountant of India (ICAI) the Deferred Tax Liability as at 31st March 2018 comprises of the following.



TAYLORMADE RENEWABLES LIMITED

WDV as on 31.03.2018	31.03.2018	31.03.2017
WDV as per Income Tax Act 1961	17650077	14775625
WDV as per Companies Act 2013	17536463	13968310
Deferred Liability	-113614	-807315
Income Tax @ 25.75% - Differed Tax Liability	-29256	-249460
Differed Tax Liability in Previous Year	-249460	-55474
Increase/(Decrease) in Deferred Tax Liability charged/(credit) to Statement of Profit & Loss	220205	193987
Deferred Tax Liability	-29256	-249460

13. Related Party Disclosure:-

In Pursuance to the provision of Accounting Standard AS - 18 - "Related Party" the company has following related party transaction

A) Director & Key Manegerial Personnel:-

- 1) Dharmendra Sharad Gor
- 2) Neera Dharmendra Gor
- 3) Jayesh N. Shah
- 4) Samir Patel
- 5) Avani Patel

Transaction with Related Parties:-

	31.03.2018	31.03.2017
1. Remuneration to Directors	1,750,555.00	2,400,000.00
2. Salary to Relative of Key Manegerial Person		-
3. Sales to Key Manegerial Person & Associated Enterprise		-
4. Sub Contract Charges paid to Director, Key Manegerial Personne & Relative of Key Manegerial Person		-
5. Commision paid to Concern in which holding Substantial Interest by Key Manegerial Personnel		-
6. Purchase from Concern in which holding Substantial Interest by Key Manegerial Personnel		-
7. Interest paid to Relative of Key Manegerial Person		-
Total (1+7)	1,750,555.00	2,400,000.00
8. Repayment of Borrowing of Key Manegerial Person		-
9. Repayment of Borrowing of Relative of Key Manegerial Person		-
10. Loan given to Relative of Key Manegerial Person		-
11. Loan given to Key Manegerial Person		-





TAYLORMADE RENEWABLES LIMITED

12. Loan given to Concern in which holding Substantial Interest by Key Managerial Personnel		-
Total (8+12)	-	-
13. Loan accept from Key Managerial Personnel	339,535.00	31,094,000.00
14. Loan accept from Relative of Key Managerial Person		-
Total (13+14)	339,535.00	31,094,000.00

14. Earning Per Share		
Net Profit for the Year	9,690,370.41	4,007,940.00
Amount Available for Equity Share Holder	9,690,370.41	4,007,940.00
Weightage Average No. of Shares	6,584,848.00	450,000.00
Earning Per Share	1.47	8.91
Face Value Per equity Share	10.00	10.00

15. The company has applied for a change of name with Registrar of Companies on 12/12/2017 from Taylormade Solar Solutions Private Limited to Taylormade Renewables Limited. The Company was converted to Taylormade Renewables Limited Company from Taylormade Solar Solutions Private Limited on 21/12/2017.

16. The Company has raised its authorized capital from Rs. 45.00 Lakhs to Rs. 1100.00 Lakhs and also raised its paid Up share Capital from Rs. 45.00 Lakhs to 658.4848 Lakhs by way of Preferential Issue, Right Issue etc., during the year under Preview.

The Company has also applied for a listing of its shares on BSE SME Platform during the Year. The Initial Public offer was made for 3240000 shares at the price of Rs. 35 per share (Face Value of Rs. 10 and Share Premium of Rs. 25 per share). The Issue for subscription was open on 22/03/2018 and closed on 27/03/2018 and Share of the Company got listed on 06/04/2018 on BSE SME Platform.

For and on behalf of
VIPUL I. SUTHAR & CO.
 Chartered Accountants



CA VIPUL SUTHAR
 Proprietor
 M.No. 129400
 FRN: 129104W

Date: 30/07/2018
Place: Ahmedabad

