



JUNE 30, 2021

To,  
Department of Corporate Services  
BSE Limited  
25th Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Sub: Outcome of Board Meeting held on JUNE 30,2021.**

Dear Sir,


This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday 30<sup>th</sup> June, 2021**, and said meeting commenced at **3.30 P.m.** In that meeting the Board has decided following matters:

1. Considered and approved the audited financial results along with limited review report of the Company for the year ended on 31<sup>st</sup> March 2021.

Please take the same on your records.

Yours faithfully,

**FOR, TAYLORMADE RENEWABLES LIMITED**  
**SCRIP CODE: 541228**      **SCRIP ID: TRL**

  
**DHARMENDRA SHARAD GOR**  
**MANAGING DIRECTOR**  
**DIN: 00466349**



**Annexure A**

**DECLARATION**

**Under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016,**

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the year ended on 31st March, 2021 of the company is with unmodified opinion.

we further declare that M/s M A A K & Associates, Chartered Accountants (FRN : **135024W**), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2021.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016.


Kindly take the same on your record.

**FOR, TAYLORMADE RENEWABLES LIMITED**  
**SCRIP CODE: 541228**

SCRIP ID: TRL  
  


**DHARMENDRA SHARDA GOR**  
**MANAGING DIRECTOR**  
**DIN: 00466349**

CIN No-L29307GJ2010PLC061759

<b>TAYLORMADE RENEWABLES LIMITED</b>			
Regd. Office: 705 Sapath-II, Opp Rajpath Club, S G Road, Bodakdev, Ahmedabad-380015.			
Phone: +91 79 40040888, Email: info@tss-india.com			
Website: trlindia.com, CIN: L29307GJ2010PLC061759			
Summarised Balance Sheet as at March 31, 2021			
Particulars		Figures as at 31.03.2021	Figures as at 31.03.2020
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share Capital	982.48	982.48
	Reserves and Surplus	817.27	998.45
	Money Received against Share Warrants		
	<b>Sub -total - Shareholder's funds</b>	<b>1,799.75</b>	<b>1,980.93</b>
<b>2</b>	Share Application Money pending Allotment		
<b>3</b>	<b>Non-current liabilities</b>		
	Long-Term Borrowings	-	-
	Deferred Tax Liabilities (Net)	-	-
	Other Long Term Liabilities	-	-
	Long-Term Provisions	-	-
	<b>Sub - total - Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Current liabilities</b>		
	Short-Term Borrowings	410.31	393.88
	<b>Trade Payables</b>		
	i. Total outstanding due of Micro enterprises and small enterprises	-	-
	ii. Total outstanding due of creditors other than Micro enterprises and small enterprises	11.32	9.31
	Other Current Liabilities	-	-54.05
	Short-Term Provisions	5.30	6.65
	<b>Sub - total - current liabilities</b>	<b>426.93</b>	<b>355.78</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,226.68</b>	<b>2,336.71</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	<b>Fixed Assets:</b>		
	i. Tangible Assets	145.374	166.93
	ii. Capital Work in Progress	-	-
	Non current investment	11.54	11.05
	Deffered tax assets (Net)	3.49	2.27
	Long term Loans & Advances	-	-
	Other Non current Assets		
	<b>Sub - total -Non current assets</b>	<b>160.40</b>	<b>180.25</b>
<b>2</b>	<b>Current assets</b>		
	Current investments	0.00	10.00
	Inventories	526.63	588.63
	Trade receivables	1241.21	1300.26
	Cash and Cash Equivalents	5.97	6.96
	Bank Balance other than cash and cash equivalents	-	-
	Short Term Loans & Advances	253.14	192.06
	Other Current Assets	39.33	58.56
	<b>Sub - total current assets</b>	<b>2,066.28</b>	<b>2,156.46</b>
	<b>TOTAL</b>	<b>2,226.68</b>	<b>2,336.71</b>
For and on behalf of Board of Directors of Taylormade Renewables Limited			
			
Dharmendra S. Gor Managing Director DIN: 00466349 Date: 30-06-2021. Place: Ahmedabad			

TAYLORMADE RENEWABLES LIMITED						
Regd. Office: 705 Sapath-II, Opp Rajpath Club, S G Road, Bodakdev, Ahmedabad-380015.						
Phone: +91 79 40040888, Email: Info@tss-india.com						
Website: trlindia.com, CIN: L29307GJ2010PLCC061759						
Statement of Audited Results For the Half yearly and for the period Ended on March 31, 2021						
Sr. No	Particulars	Six Months Ended	Six Months Ended	Six Months Ended	Year Ended	Year Ended
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
1	(a) Revenue from Operations	40.13	1.19	100.71	41.32	349.36
	(b) Other Income	2.15	0.07	5.38	2.22	8.51
	<b>Total Income</b>	<b>42.28</b>	<b>1.26</b>	<b>106.09</b>	<b>43.54</b>	<b>357.87</b>
	Expenses:					
	a Cost of materials consumed	28.70	11.61	88.80	40.31	177.15
	b Purchases of Stock-in-Trade					
	c Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	72.85	-10.85	-201.26	62.01	-169.24
	d Excise duty expenses					
	e Employee benefit expenses	21.51	15.96	27.98	37.47	52.81
	f Finance Cost	2.50	24.46	26.93	26.96	41.57
2	g Depreciation and amortisation Cost	7.39	14.16	14.16	21.55	28.33
	h Manufacturing Expenses	5.14	0.00	6.06	5.14	11.95
	i Power, Fuel and Water Charges	1.09	0.90	0.77	1.99	1.51
	j Stores & Spares					
	k Other Expenses	27.57	2.96	146.74	30.52	193.20
	l Short (Excess) Provision of Tax Earlier Year					
	<b>Total Expenses</b>	<b>166.75</b>	<b>59.20</b>	<b>110.20</b>	<b>225.95</b>	<b>337.28</b>
3	Profit / (Loss) before exceptional Items & Tax (1-2)	-124.47	-57.94	-4.12	-182.41	20.59
4	Exceptional Items					
5	Profit / (Loss) before extra ordinary Items & Tax (3+4)	-124.47	-57.94	-4.12	-182.41	20.59
6	Extra - Ordinary Items					
7	Profit / (Loss) before Tax (5+6)	-124.47	-57.94	-4.12	-182.41	20.59
	Tax expense:					
8	(1) Current tax	0.00	0.00	-1.73	0.00	4.70
	(2) Deferred tax	0.26	-1.49	-1.16	-1.23	3.25
	Short (Excess) Provision of Tax Earlier Year	0.00	0.00	0.00	0.00	0.00
	<b>Total tax Expenses</b>	<b>0.26</b>	<b>-1.49</b>	<b>-2.89</b>	<b>-1.23</b>	<b>7.95</b>
9	Profit (Loss) for the period from continuing operations (7-8)	-124.74	-56.44	-1.23	-181.18	12.65
10	Profit (Loss) for the period from discontinuing operations					
11	Tax Expense of discontinuing Operation					
12	Net Profit (Loss) from discontinuing operations					
13	Profit (Loss) for the period	-124.74	-56.44	-1.23	-181.18	12.65
14	Paid Up Equity Share Capital (Face value of Rs. 10/- per Share)	982.48	982.48	982.48	982.48	982.48
15	Reserve excluding Revaluation Reserve as per Balance Sheet	817.79	817.27	998.45	817.79	998.45
16	EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)					
	Basic	-1.27	-0.57	-0.01	-1.84	0.13
	Diluted	-1.27	-0.57	-0.01	-1.84	0.13
17	EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)					
	Basic	-1.27	-0.57	-0.01	-1.84	0.13
	Diluted	-1.27	-0.57	-0.01	-1.84	0.13
Notes:						
1 The Above Result have been taken on record by the board of Directors on after being audited by statutory auditor and reviewed by Audit Committee.						
2 The Company have received certificate for conversion from pvt. Ltd. To Public Ltd from Registrar of Companies, Ahmedabad on 21.12.2017.						
3 Equity Share of the Company got Listed on Bombay Stock Exchange on 06.04.2018.						
4 Short Term Provision Includes amount of Rs. 6.65 Lakhs for provision of Tax for current financial year of Rs. 4.70 lakhs						
5 Previous years figures regrouped and rearranged wherever necessary						
6 Balances of Debtors/ creditors /Investments are subject to confirmation						
7 Inventories at the end of the year is based on management's best technical estimates of the replacement cost of the respective grade of stock item.						
8 The basis of computing cost is not in accordance with the method prescribed by Accounting Standard (AS)2, impact whereof on the profit for the year, reserves and surplus and inventories as at March 31, 2021 could not be found.						



**TAYLORMADE RENEWABLES LIMITED**  
Cash Flow Statement for the period ended March 31,2021

Particulars	31.03.2021	31.03.2020
<b>Cash Flows from Operating Activities</b> (Rs' in Lakhs)		
<b>Net Income</b>	<b>(182.41)</b>	<b>20.59</b>
Adjustment for:		
Add:		
Depreciation	21.55	28.33
Interest Expense	26.96	41.57
Less:		
Interest Income	0.69	8.51
Gain on sale of Investment	1.53	-
Dividend Income	-	-
<b>Operating Profit Before working capital changes</b>	<b>(136.12)</b>	<b>81.98</b>
Add:		
Increase in Trade Payables	2.01	-
Increase in Short Term Borrowings	16.43	393.88
Increase in Short Term Provision	-	-
Increase in Other Current Liabilities	54.05	-
Decrease in Inventory	62.00	-
Decrease in Trade Receivables	59.05	-
Decrease in Short Term Loans And Advances	-	62.88
Decrease in Other Current Assets	19.23	19.52
Less:		
Decrease in Trade Payables	-	1.93
Decrease in Short Term Borrowings	-	-
Decrease in Short Term Provision	1.35	43.88
Decrease in Other Current Liabilities	-	(8.68)
Increase in Inventory	-	169.24
Increase in Trade Receivables	-	504.06
Increase in Short Term Loans And Advances	61.08	-
Increase in Other Current Assets	-	-
<b>Cash Generated from Operations</b>	<b>14.23</b>	<b>(152.18)</b>
Less: Income Tax Paid	-	4.70
<b>Net Cash Flow from Operating Activity</b>	<b>14.23</b>	<b>(156.88)</b>
<b>Cash Flows from Investing Activities</b>		
Interest Received	0.69	8.51
Gain on sale of Investment	1.53	-
Sale of Investment	10.00	-
Dividend Received	-	-
Less:		
Purchase of Fixed Assets	-	-
Increase in Investment	0.48	-
<b>Net Cash Flow from Investing Activity</b>	<b>11.74</b>	<b>8.51</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	-
Less:		
Repayment of Long Term Borrowings	-	97.02
Repayment of Application Money	-	-
Interest Paid	26.96	41.57
Dividend Paid	-	-
<b>Net Cash Flow from Financing Activity</b>	<b>(26.96)</b>	<b>(138.59)</b>
<b>Net Cash Flow from Activities</b>	<b>(0.99)</b>	<b>(286.96)</b>
<b>Cash and Cash Equivalents at the Beginning of Period</b>	<b>6.96</b>	<b>293.91</b>
<b>Cash and Cash Equivalents at the End of Period</b>	<b>5.97</b>	<b>6.96</b>



INDEPENDENT AUDITORS' REPORT on Audited Standalone Half yearly financial Result and Year to Date Results TAYLORMADE RENEWABLES LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF TAYLORMADE RENEWABLES LIMITED

Opinion

We have audited the accompanying standalone annual financial results of **TAYLORMADE RENEWABLES LIMITED** ("the Company"), for the half year ended 31<sup>st</sup> March, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, *except for the matters specified in the para- Basis of Qualified Opinion:*

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives 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 31<sup>st</sup> March 2021, its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis of Qualified Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. *We believe that the audit*



*evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the stand-alone financial statement except for the following matters:*

*Company is in process of obtaining the confirmations from long standing debtors, the same has not yet been completed. Refer Note 5 to the half yearly financial results for the period ended on 31<sup>st</sup> March, 2021.*

*We would like to draw attention to note 6 to the half yearly financial results for the period ended on 31<sup>st</sup> March, 2021 where in the company has done the valuation of stock based on the technical analysis of the management instead of Accounting Standard 2.*

*As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss.*

#### Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that us sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud for one resulting from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the financial results for the half year ended 31<sup>st</sup> March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the first half of the current financial year, which were subject to audit by us.

Date : 30/06/2021  
Place : Ahmedabad  
UDIN : 21133926 AAAAHA9187

FOR M A A K & ASSOCIATES  
(Chartered Accountants)  
Reg No. :135024w



MARMIK G SHAH  
Partner  
M.No. : 133926

