



**TAYLORMADE**  
RENEWABLES LTD.

Energy | Environment | Innovation

**Date:** 05/12/2019

**To,**  
**Bombay Stock Exchange Limited**  
**Listing Compliance**  
**P. J. Tower, Fort,**  
**Mumbai - 400001**

**Sub. : Discrepancies in Standalone Financial Results for the half year ended September 2019.**

This is with reference to your above captioned subject we received your mail for Discrepancies in Standalone Financial Results for the half year ended September 2019 that Cash Flow Statement for Standalone Results not received in Pdf.

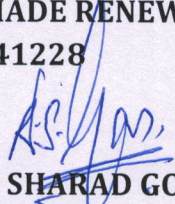
In the respect of captioned subject matter, we would like to state that we hereby submit the Cash flow statement for the quarter & half year ended 30<sup>th</sup> September, 2019. Therefore, we submit the half yearly result for the half year ended 30<sup>th</sup> September, 2019.

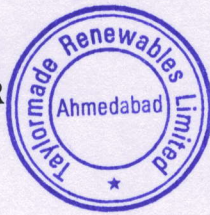
Please take the same on your records.

Thanking you,

Yours sincerely,

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

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



CIN No-L29307GJ2010PLC061759

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: cs@tss-india.com Website: www.trlindia.com



**TAYLORMADE**

RENEWABLES LTD.

Energy | Environment | Innovation

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

November 13, 2019

**Sub: Outcome of Board Meeting held on November 13, 2019.**

Dear Sir,

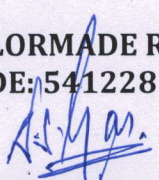
This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, 13 November, 2019** and said meeting commenced at **11.30 a.m.** In that meeting the Board has decided following matters:

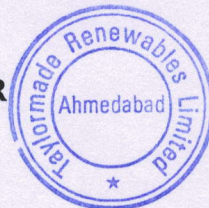
1. Considered and approved the un-audited financial results along with limited review report of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019.

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





**INDIPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
TAYLORMADE RENEWABLES LIMITED.**

1. We have audited the accompanying Statement of Standalone Financial Result of **TAYLORMADE RENEWABLES LIMITED** ("the Company") for the six months ended 30<sup>th</sup> September, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the six months ended 30<sup>th</sup> September, 2019.

**Place: Ahmedabad**

**Date: 13.11.2019**

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



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

**TAYLORMADE RENEWABLES LIMITED**

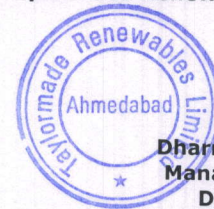
Regd. Office: 705 Sapath-II, Opp Rajpath Club, S G Road, Bodakdev, Ahmedabad-380015.  
Phone: +91 79 40040888, Email: info@tss-india.com  
Website: trlindia.com, CIN: L29307GJ2010PLC061759

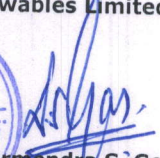
Summarised Balance Sheet as at 30th September, 2019

(Amt in Lakhs)

Particulars		Figures as at 30.09.2019	Figures as at 30.09.2018	Figures as at 31.03.2019	Figures as at 31.03.2018
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	Share Capital				
	Reserves and Surplus	982.48	982.48	982.48	658.48
	Money Received against Share Warrants	999.68	968.36	985.25	55.12
	<b>Sub -total - Shareholder's funds</b>	<b>1,982.16</b>	<b>1,950.84</b>	<b>1,967.73</b>	<b>713.60</b>
<b>2</b>	Share Application Money pending Allotment				1,341.20
<b>3</b>	<b>Non-current liabilities</b>				
	Long-Term Borrowings			97.02	3.40
	Deferred Tax Liabilities (Net)	-	2.10	-	-0.29
	Other Long Term Liabilities	-	-	-	-
	Long-Term Provisions	-	-	-	-
	<b>Sub - total - Non-current liabilities</b>	<b>-</b>	<b>2.10</b>	<b>97.02</b>	<b>3.10</b>
<b>4</b>	<b>Current liabilities</b>				
	Short-Term Borrowings	53.30	1.05	-	582.95
	<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	9.33	59.05	11.24	371.66
	Other Current Liabilities	-	-48.96	-62.73	-55.78
	Short-Term Provisions	52.33	39.74	50.53	33.84
	<b>Sub - total - current liabilities</b>	<b>114.96</b>	<b>50.88</b>	<b>-0.96</b>	<b>932.66</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,097.12</b>	<b>2,003.82</b>	<b>2,063.79</b>	<b>2,990.57</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	<b>Fixed Assets:</b>				
	i. Tangible Assets	181.09	203.34	195.25	175.36
	ii. Capital Work in Progress	-	-	-	-
	Non current investment	11.05	11.05	11.05	9.98
	Deffered tax assets (Net)	1.10	-	5.51	-
	Long term Loans & Advances	-	-	-	-
	Other Non current Assets	-	-	-	-
	<b>Sub - total -Non current assets</b>	<b>193.24</b>	<b>214.39</b>	<b>211.81</b>	<b>185.34</b>
<b>2</b>	<b>Current assets</b>				
	Current investments	10.00	10.00	10.00	-
	Inventories	387.37	382.58	419.39	402.64
	Trade receivables	1112.49	509.06	795.66	956.50
	Cash and Cash Equivalents	14.73	3.69	5.19	0.68
	Bank Balance other than cash and cash equivalents	-	451.67	288.72	1,341.54
	Short Term Loans & Advances	301.21324	330.21	254.94	75.13
	Other Current Assets	78.08	102.22	78.08	28.74
	<b>Sub - total current assets</b>	<b>1,903.88</b>	<b>1,789.43</b>	<b>1,851.98</b>	<b>2,805.23</b>
	<b>TOTAL</b>	<b>2,097.12</b>	<b>2,003.82</b>	<b>2,063.79</b>	<b>2,990.57</b>

For and on behalf of Board of Directors of Taylormade Renewables Limited



  
**Dharmendra S. Gor**  
 Managing Director  
 DIN: 00466349  
 Date: 13/11/2019  
 Place: Ahmedabad

**TAYLORMADE RENEWABLES LIMITED**

Regd. Office: 705 Sapath-II, Opp Rajpath Club, S G Road, Bodakdev, Ahmedabad-380015.

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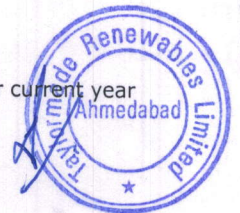
**Statement of Audited Results For the Six Months Ended on September 30, 2019**

(Amt in Lakhs)

Sr. No	Particulars	Six Months Ended	Six Months Ended	Year Ended	Year Ended
		30.09.2019	30.09.2018	31.03.2019	31.03.2018
		Audited		Audited	
<b>Income:</b>					
1	(a) Revenue from Operations	248.65	1234.98	2522.34	1,964.66
	(b) Other Income	3.13	3.72	3.79	1.88
	<b>Total Income</b>	<b>251.78</b>	<b>1,238.70</b>	<b>2,526.13</b>	<b>1,966.55</b>
<b>Expenses:</b>					
	a Cost of materials consumed	88.35	934.44	2130.71	1,519.92
	b Purchases of Stock-in-Trade				
	c Changes in inventories of finished goods work-in-progress and Stock-in-Trade	32.02	20.06	-16.75	-9.47
	d Excise duty expenses	-	-	-	-
	e Employee benefit expenses	24.83	35.78	50.60	51.77
	f Finance Cost	14.64	1.49	10.62	53.35
	g Depreciation and amortisation Cost	14.16	9.37	25.48	16.47
	h Manufacturing Expenses	5.87	13.34	31.82	63.30
	i Power, Fuel and Water Charges	0.61	3.56	4.73	3.30
	j Stores & Spares	-	-	-	-
	k Other Expenses	46.59	75.01	127.56	131.94
	l Short (Excess) Provision of Tax Earlier Year	-	-	-	-
	<b>Total Expenses</b>	<b>227.07</b>	<b>1,093.05</b>	<b>2,364.77</b>	<b>1,830.59</b>
3	<b>Profit / (Loss) before exceptional Items &amp; Tax (1-2)</b>	<b>24.71</b>	<b>145.65</b>	<b>161.36</b>	<b>135.96</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before extra ordinary Items &amp; Tax (3+4)</b>	<b>24.71</b>	<b>145.65</b>	<b>161.36</b>	<b>135.96</b>
6	Extra - Ordinary Items	-	-	-	-
7	<b>Profit / (Loss) before Tax (5+6)</b>	<b>24.71</b>	<b>145.65</b>	<b>161.36</b>	<b>135.96</b>
<b>Tax expense:</b>					
8	(1) Current tax	6.43	39.47	45.90	36.85
	(2) Deferred tax	4.41	2.39	-5.22	2.20
	Short (Excess) Provision of Tax Earlier Year	-	-	-	-
	<b>Total tax Expenses</b>	<b>10.84</b>	<b>41.86</b>	<b>40.68</b>	<b>39.06</b>
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>13.87</b>	<b>103.79</b>	<b>120.68</b>	<b>96.90</b>
10	<b>Profit (Loss) for the period from discontinuing operations</b>	-	-	-	-
11	Tax Expense of discontinuing Operation	-	-	-	-
12	<b>Net Profit (Loss) from discounting operations</b>	-	-	-	-
13	Profit (Loss) for the period	<b>13.87</b>	<b>103.79</b>	<b>120.68</b>	<b>96.90</b>
14	<b>Paid Up Equity Share Capital (Face value of Rs. 10/- per Share)</b>	<b>982.48</b>	<b>982.48</b>	<b>982.48</b>	<b>658.48</b>
15	Reserve excluding Revaluation Reserve as per Balance Sheet	999.68	968.36	985.25	57.47
16	EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)				
	Basic	0.14	1.06	1.23	1.47
	Diluted	0.14	1.06	1.23	1.47
17	EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)				
	Basic	0.14	1.06	1.23	1.47
	Diluted	0.14	1.06	1.23	1.47

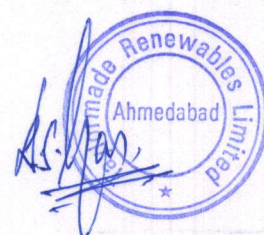
**Notes:**

- The Above Result have been taken on record by the board of Directors on 13/11/2019 after being audited by statutory auditor and reviewed by Audit Committee.
- The Company have received certificate for conversion from pvt. Ltd. To Public ltd from Registrar of Companies, Ahmedabad on 21.12.2017.
- Equity Share of the Company got Listed on Bombay Stock Exchange on 06.04.2018.
- Short Term Provision Includes amount of Rs. 45.90 Lakhs for provision of last financial year and 6.43 lakhs for current year tax.
- Previous years figures regrouped and rearranged wherever necessary.



## Deferred Tax Liability

WDV as on 30.09.2017	31.03.2019	30.09.2019
WDV as per Income Tax Act 1961	19235766	18535946
WDV as per Companies Act 2013	19525309	18109024
<b>Deferred Liability</b>	<b>289543</b>	<b>-426922</b>
Income Tax @ 25.75% - Differed Tax Liability	74557	-109932
Differed Tax Liability in Previous Year	-109932	-551362
<b>Increase/(Decrease) in Deferred Tax Liability charged/(credit) to Statement of Profit &amp; Loss</b>	<b>184490</b>	<b>441430</b>
<b>Deferred Tax Liability</b>	<b>74557</b>	<b>-109932</b>



**TAYLORMADE RENEWABLES LIMITED**  
**Cash Flow Statement for the period ended 30.09.2019**

Particulars	30-09-19	31-03-19
<b>Cash Flows from Operating Activities</b>		
<b>Net Income</b>	<b>1,386,207.00</b>	<b>16,136,061.00</b>
Adjustment for:		
Add:		
Depreciation	1,416,286.00	2,547,604.00
Interest Expense	1,463,674.00	1,061,979.00
Less:		
Interest Income	312,959.00	378,943.00
Dividend Income	-	-
<b>Operating Profit Before working capital changes</b>	<b>3,953,208.00</b>	<b>19,366,701.00</b>
Add:		
Increase in Trade Payables	-	-
Increase in Short Term Borrowings	-	-
Increase in Short Term Provision	180,000.00	5,052,741.00
Increase in Other Current Liabilities	917,862.00	-
Decrease in Inventory	3,202,000.00	-
Decrease in Trade Receivables	-	18,360,322.00
Decrease in Short Term Loans And Advances	5,141,308.00	-
Decrease in Other Current Assets	-	-
Less:		
Decrease in Trade Payables	191,002.00	36,042,784.00
Decrease in Short Term Borrowings	4,372,074.00	48,592,633.00
Decrease in Short Term Provision	-	-
Decrease in Other Current Liabilities	-	6,410,397.00
Increase in Inventory	-	1,674,600.00
Increase in Trade Receivables	31,627,018.00	-
Increase in Short Term Loans And Advances	-	17,980,414.00
Increase in Other Current Assets	429,380.00	4,933,929.00
<b>Cash Generated from Operations</b>	<b>(23,225,096.00)</b>	<b>(72,854,993.00)</b>
Less: Income Tax Paid		4,589,741.00
<b>Net Cash Flow from Operating Activity</b>	<b>-23,225,096.00</b>	<b>-77,444,734.00</b>
<b>Cash Flows from Investing Activities</b>		
Interest Received	312,959.00	378,943.00
Dividend Received	-	-
Less:		
Purchase of Fixed Assets	-	4,536,450.00
Purchase of Investment	-	1,107,298.00
<b>Net Cash Flow from Investing Activity</b>	<b>312,959.00</b>	<b>-5,264,805.00</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	-
Less:		
Repayment of Long Term Borrowings	3,543,294.00	339,535.00
Repayment of Application Money	-	20,720,000.00
Interest Paid	1,463,674.00	1,061,979.00
Dividend Paid	-	-
<b>Net Cash Flow from Financing Activity</b>	<b>-5,006,968.00</b>	<b>-22,121,514.00</b>
<b>Net Cash Flow from Activities</b>	<b>-27,919,105.00</b>	<b>-104,831,053.00</b>
<b>Cash and Cash Equivalents at the Beginning of Period</b>	<b>29,391,408.00</b>	<b>134,222,461.00</b>
<b>Cash and Cash Equivalents at the End of Period</b>	<b>1,472,303.00</b>	<b>29,391,408.00</b>

