



TAYLORMADE

RENEWABLES LTD.

Energy | Environment | Innovation

Date: November 18th, 2022

To,
BSE Limited
Department of Corporate Services
The Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 541228

Dear Sir,

Subject: OUTCOME OF BOARD MEETING

With reference to the above subject and in furtherance to our intimation letter dated November 15, 2022, we hereby inform the stock exchange that the Board of Directors of the company at its meeting held today i.e. Friday, November 18, 2022 inter-alia decided as under:

Preferential Issue of Warrants

Considered and Approved to issue up to 7,00,000 (Seven Lakh) Fully Convertible Warrants ("Warrants"), each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- (Rupee Ten Only) each at a price of Rs.28.00/- (Rupees Twenty Eight Only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs.1,96,00,000/- (Rupees One Crore Ninety Six Lakhs Only), to Specified Investors/ Identified Investors (collectively called the "Investors") as listed below which also includes promoters, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

List of Proposed Investors:

Sr.No	Name of Proposed Investors	Maximum No. of Warrants	Category
1	DHARMENDRA SHARAD GOR	5,00,000	Promoter
2	NEERA D GOR	2,00,000	Promoter
	Total	7,00,000	

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



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Increase in Authorised Share Capital

The board of directors approved the increase of the authorised share capital of the Company from the existing INR 11,00,00,000/- divided into 1,00,00,000 equity shares of INR 10/- each to INR 15,00,00,000/- divided into 1,50,00,000 equity shares of INR 10/- each. Accordingly, the capital clause of the Memorandum of Association will also be replaced, subject to the approval of the shareholders of the Company.

Convening an Extra Ordinary General Meeting of the Company

The board of directors has decided to convene an Extraordinary General Meeting ("EGM") on Friday, December 16, 2022, in order to seek the approval of the shareholders of the Company for the matters specified above, and has approved the draft of the notice for same. The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

Appointment of scrutinizer for the purpose of e-voting

The Board of Directors has appointed M/s. SURANA AND KOTHARI ASSOCIATES LLP, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of Extra-Ordinary General Meeting of the Company. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be 18th November, 2022.

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9, September, 2015 is enclosed as **Annexure 1**.

The meeting of Board of Directors commenced at 05.00 p.m. and concluded at 6.10 p.m. You are requested to take above information on record.

This is for your information and record.

Thanking you.

Yours faithfully

FOR, TAYLORMADE RENEWABLES LIMITED

SCRIP CODE: 541228

SCRIP ID: TRL


DHARMENDRA SHARAD GOR

MANAGING DIRECTOR

DIN: 00466349

CIN No-L29307GJ2010PLC061759

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ANNEXURE 1

The details as required to be disclosed under Regulation 30 read with the SEBI Circular dated September 09, 2015 are as under:

Sr. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company
2	Type of issuance	Preferential Issue of warrants in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made there
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Upto 7,00,000 (Seven Lakh) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 28.00/- (Rupees Twenty Eight only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs.1,96,00,000/- (Rupees One Crore Ninety Six Lakhs Only) ("Total Issue Size").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>
4	Issue Price/ Allotted Price (In case of convertibles)	Rs.28.00/- including face value of Rs. 10/- each.
5	Name of Investor	Dharmendra Sharad Gor and Neera D. Gor, Promoters of the company
6	In case of convertibles -	The tenure of the warrants shall not exceed 18

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	<p>intimation on conversion of securities or on lapse of the tenure of the instrument;</p>	<p>(eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>
7	<p>Post allotment of securities - outcome of the subscription (The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.)</p>	<p>1. Name of the Proposed allottee: Dharmendra Sharad Gor (Promoter of the company)</p> <ul style="list-style-type: none">• Pre Issue Equity holding :55,57,271 (56.56%)• No. of warrants To be allotted : 5,00,000• Post issue Equity Holding* : 60,57,271 (57.55%) <p>*(assuming full Conversion of Warrants)</p> <p>2. Name of the Proposed allottee: Neera D. Gor (Promoter of the company)</p> <ul style="list-style-type: none">• Pre Issue Equity holding :3,76,116 (3.83%)• No. of warrants To be allotted : 2,00,000• Post issue Equity Holding*:5,76,116 (5.47%) <p>*(assuming full Conversion of Warrants)</p>

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