



TAYLORMADE
RENEWABLES LTD.

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TO,
BSE LTD.,
FLOOR 25, P. J. TOWERS
DALAL STREET,
MUMBAI - 400001

SUB.: NOTICE OF 12TH ANNUAL GENERAL MEETING

Dear Sir,

With reference to the above captioned subject and in terms of applicable regulations of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 we hereby submit a copy of the Notice of 12th Annual General Meeting of the Company schedule to be held on Friday, 30th September, 2022 at 1.30 p.m IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Kindly take the above information on your record.

Thanking You,

Yours faithfully,

For, TAYLORMADE RENEWABLES LIMITED

SHAH JAYESH NIRANJANBHAI
DIN- 00482789
DIRECTOR

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

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 12th (Twelfth) 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, 2022.

FINANCIAL HIGHLIGHTS:

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

PARTICULARS	(Amount in Lakhs)	
	2021-22	2020-21
Total Operational Income	606.59	41.32
Other Income	0.69	2.22
Total Income	607.28	43.54
Profit / (Loss) before Tax	19.37	(182.41)
Less: Income Tax	3.08	0.00
Less: Differed Tax Liability / (Assets)	(0.19)	(1.23)
Profit / (Loss) after Tax	16.48	(181.18)
Add: Balance brought forward from the Previous year	817.27	998.46
Add: Share application money	0.00	0.00
Add: Share premium Reserve	0.00	0.00
Profit available for Appropriation	833.75	998.46
Less: Profit utilized for issue of Bonus Shares	0	0
Less: Proposed Dividend	0	0
Less: Transfer to Share Capital	0	0
Less: Access Share Application Money Paid Back	0	0
Balance carried to Balance Sheet	833.75	817.27

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Total turnover for the financial year ended March 31, 2022 has Rs.606.59 Lakh. The Company has incurred the Profit before Tax of Rs.19.37 Lakh.

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

CHANGES IN NATURE OF BUSINESS

There has been 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:

There is no other material change and commitment affecting the financial position of the Company which have occurred in the previous financial year i.e. March 31, 2022 and hence not reported.

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 was given well in advance to all the Directors of the Company.

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

Sr. No	Date Of Board Meeting	Sr. No	Date Of Board Meeting
1	30 th June 2021	2	27 th August, 2021
3	21 st September 2021	4	13 th November 2021
5.	5 th March 2022		

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;



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- 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. They have laid down internal financial controls with reference to financial statements in the company were operating effectively.
- 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.

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 2021-22 has been enclosed with this report as **Annexure-I**.

AUDITORS:

The Member of the Company has appointment of M/s. MAAK & Associates, Chartered Accountants, (Registration No.135024W), as the Statutory Auditors of the Company. The Auditors hold office for a period of five consecutive terms from the conclusion of the Tenth Annual General Meeting till the conclusion of Sixteenth Annual General Meeting of the Company.

The Report given by the Auditors on the financial statements of the Company is a part of the Annual Report. The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

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:

As per the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, our Company needs to obtain Secretarial Audit Report from Practicing Company Secretary and therefore, M/s SURANA AND KOTHARI ASSOCIATES LLP, Company Secretaries, had been appointed to issue Secretarial Audit Report for the period ended on 31st March 2021.

Secretarial Audit Report issued by SURANA AND KOTHARI ASSOCIATES LLP, Company Secretaries in Form MR-3, attached and marked as "**Annexure II**", for the period under review forms part of this report. The said report does not contain observation or qualification.

COST AUDITORS:

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

AUDIT COMMITTEE:

Audit Committee in compliance with the Provision of section 177 of Companies Act, 2013, Consisting of the Following.

- | | |
|-----------------------------|----------|
| 1. BHAUMIK RAJESHKUMAR MODI | Chairman |
| 2. PINAKEEN AMRUTLAL PATEL | Member |
| 3. AVANI SAMIR PATEL | Member |

NOMINATION AND REMUNERATION COMMITTEE

Nomination and remuneration Committee in compliance with the Provision of section 178 of Companies Act, 2013, consisting of the Following

- | | |
|-----------------------------|----------|
| 1. BHAUMIK RAJESHKUMAR MODI | Chairman |
| 2. PINAKEEN AMRUTLAL PATEL | Member |
| 3. AVANI SAMIR PATEL | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE

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 NIRANJANBHAI | - MEMBER |

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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. DHARMENDRA SHARAD GOR | - MEMBER |
| 2. MR. BHAUMIK RAJESHKUMAR MODI | -MEMBER |
| 3. MR. JAYESH NIRANJANBHAI 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 endeavor 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	Research and development was carried out during the year under report and new technologies for waste water treatment and solvent recovery are invented. Company obtained patent right for one product and has applied for three other patents.
Benefits derived	Applicable
Expenditure on Research & Development, if any	Capital & Revenue Expenditure
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. BHAUMIK RAJESHKUMAR MODI and Mr. PINAKEEN AMRUTLAL PATEL 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:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning. There has been an altogether transformation in the composition of Board of Directors and recruitment of Key managerial personnel in the Company as detailed hereunder:

Name of Director / Key Managerial personnel	Designation	Date of Appointment / Cessation / Change in Designation
Mr. GOR DHARMENDRA SHARAD	MANAGING DIRECTOR	27.08.2021-Appointed As Managing Director

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. SHAH JAYESH NIRANJANBHAI (DIN-00482789) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013

EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors.

Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process

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 2021-22. \.in Lakh	Remuneration paid FY 2020-21. \.in Lakh	Increase in remuneration from previous year \.in Lakh
1	GOR DHARMENDRA SHARAD	Managing Director	8.30	9.60	-1.3
2	SHAH JAYESH NIRANJANBHAI	Whole time Director	2.46	3.40	-0.94
3	MRINAL SHAH	CS	0.75	0.00	0.75
4	SAMIR PATEL	CFO	5.25	2.70	2.55
5.	GOR NEERA DHARMENDRA	Director	5.90	7.20	-1.3

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,

DATE : 01/09/2022
PLACE : AHMEDABAD

GOR NEERA
DHARMENDRA
DIRECTOR
DIN : 00482807

GOR DHARMENDRA
SHARAD
DIRECTOR
DIN : 00466349

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.

The Company have new product "TRL-RAIN[®]" is a patented technology low temperature application developed for evaporation and condensation from any kind of Saline, Brackish, Mine waste water, RO Reject, Chemical induced water, Waste Water produced from various industries like Oil & Gas, Textiles & Tanneries, Power Generation, Mining & Metals, Refining & Chemicals, Food & Beverages, Pharmaceuticals and many others.

TRL-RAIN technology is a process which removes Salt and other Chemicals from the water, resulting in having fresh water for various applications in the Industry and making the industry a ZLD unit in true sense.

FINANCIAL PERFORMANCE:

The company's overall operational performance has been average during the financial year 2021-22; Total turnover for the financial year ended has Rs.606.59 Lakh. The Company has incurred the Loss before Tax of Rs.19.37 Lakh.

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, it 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.

ANNEXURE - I TO THE DIRECTORS REPORT

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 31/03/2022

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.trlindia.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



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II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY :

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

1

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.
--	-------

Sr. No.	Name and Address of Company	CIN/GLN	Holding /Subsidiary /Associate	% of shares held	Applicable Section
The Company has no Holding, Subsidiary or Associate Company.					



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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	59,15,544	-	59,15,544	60.21%	59,15,544	-	59,15,544	60.21%	0.00%
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)	58,83,544		58,83,544	60.21%	59,15,544		59,15,544	60.21%	0.00%
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%



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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	21,21,714		21,21,714	21.59%	19,41,714		19,41,714	19.76%	(01.83%)
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3,31,500		3,31,500	3.37%	3,95,500		3,95,500	4.0255%	0.65%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	13,76,090		13,76,090	14.00%	15,32,090		15,32,090	15.59%	1.59%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
NRI	8,000	-	8,000	0.08%	8,000	-	8,000	0.08%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	72,000	-	72,000	0.72%	32,000	-	32,000	0.32%	0.04%
Sub-total (B)(2):-	39,09,304	-	39,09,304	39.79%	39,09,304	-	39,09,304	39.79%	0.00%



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Total Public Shareholding (B)=(B)(1)+ (B)(2)	39,09,304	-	39,09,304	39.79%	39,09,304	-	39,09,304	39.79%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	98,24,848	-	98,24,848	100.00%	98,24,848	-	98,24,848	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	53,33,271	53.95%	0.00%	53,33,271	54.28%	0.00%	0%
2	GOR NEERA DHARMENDRA	3,76,116	3.83%	0.00%	3,76,116	3.83%	0.00%	0%
3	SHAH JAYESH NIRANJANBHAI	26,127	0.27%	0.00%	26,127	0.27%	0.00%	0%
4.	HARSH DHARMENDRA GOR	1,80,030	1.83%	0%	1,80,030	1.83%	0.00%	0%
	TOTAL	59,15,544	60.21%	0.00%	59,15,544	60.21%	0.00%	0%

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	Increase / Decrease	Reason	% change	No. of Shares	% of total Shares
1	GOR DHARMENDRA SHARAD	53,33,271	54.28%	-	-	0%	53,33,271	54.28%
2	GOR NEERA DHARMENDRA	3,76,116	3.83%			0%	3,76,116	3.83%
3	SHAH JAYESH NIRANJANBHAI	26127	0.27%			0%	26,127	0.27%
4.	HARSH DHARMENDRA GOR	1,80,030	1.83%			0%	1,80,030	1.83%
	TOTAL	59,15,544	60.21%	----	----	0%	59,15,544	60.21%

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	WAYS VINIMAY PRIVATE LIMITED	1164000.00	11.85%
2	CHANDRASEKAR	400000.00	4.07%
3	SUNDARI	336000.00	3.42%
4	SHREE SHIVSHAKTI PROJECT CONSULTANT PRIVATE LIMITED	284000.00	2.89%
5	NEERAJ YADAV	220000.00	2.24%
6	IL AND FS SECURITIES SERVICES LIMITED	175000.00	1.78%
7	UMA MAHESWARI	144000.00	1.47%
8	TAYLORMADE FINSERVE PRIVATE LIMITED	100001.00	1.01%
9	HIRENKUMAR SHANTILAL POPAT	100000.00	1.02%
10	CHANDRA PRAKASH	84000.00	0.85%

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	5333271.00	54.28%
2	GOR NEERA DHARMENDRA	376116.00	3.83%
3	SHAH JAYESH NIRANJANBHAI	26127.00	0.27%
4	AVANI SAMIR PATEL	38030.00	0.39%
5	PINAKEEN AMRUTLAL PATEL	0.00	0.00%
6	PATEL SAMIR S	117030.00	1.19%
7	BHAUMIK RAJESHKUMAR MODI	0.00	0.00%



V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in Lakh)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	410.31	--	-	410.31
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	410.31	-	-	410.31
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	-	-	-
* Reduction	58.37	-	-	58.37
Net Change	(58.37)	-	-	(58.37)
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	351.94	19.42	-	371.36
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	351.94	19.42	-	371.36

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	AVANI SAMIR PATEL	
1	Gross salary	8.30	5.90	2.46	-	16.66
	(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)	8.30	5.90	2.46	-	16.66
	Ceiling as per the Act	-	-	-	-	-



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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					Total
		CEO	Company Secretary	CFO			
1	Gross salary	-	00.75	5.25	-	-	6.00
	(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	-	00.00	2.70	-	-	2.70



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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 :01/09/2022
Place :AHMEDABAD



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ANNEXURE – II TO THE DIRECTORS REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
TAYLORMADE RENEWABLES LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TAYLORMADE RENEWABLES LIMITED** (hereinafter called the Company) (CIN: **L29307GJ2010PLC061759**) having its registered office at **705, SHAPATH - II , OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV. AHMEDABAD -380015**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TAYLORMADE RENEWABLES LIMITED** (hereinafter called the Company) (CIN: **L29307GJ2010PLC061759**) having its registered office at **705, SHAPATH - II , OPP. RAJPATH CLUB, S.G. ROAD, BODAKDEV. AHMEDABAD -380015**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by TAYLORMADE RENEWABLES LIMITED (the Company) for the financial year ended on 31st March, 2022 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations,

Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation:

In respect of laws specifically applicable to the Company, We have relied on information produced by the management of the Company during the course of our audit and the reporting is limited to that extent

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in composition of Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines;

I further report that during the audit period, except as stated hereunder the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

Place: Ahmedabad

Date: 01st September 2022

**For, SURANA ANDKOTHARI ASSOCIATES LLP
COMPANY SECRETARIES**

ANKITA SURANA (Designated Partner)

COP: 14739

ACS: A37182

UDIN: A037182D000890320

ANNEXURE

To,

The Members,

TAYLORMADE RENEWABLES LIMITED

Our report of even date is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: AHMEDABAD

Date: 01st September 2022

**For, SURANA ANDKOTHARI ASSOCIATES LLP
COMPANY SECRETARIES**

ANKITA SURANA (Designated Partner)

COP: 14739

ACS: A37182

UDIN: A037182D000890320

ANNEXURE – III TO THE DIRECTORS REPORT

**NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN
REGULATION 15 (2) (b) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015**

To the Members of the **TAYLORMADE RENEWABLES LIMITED**

This is to certify that the equity shares of the Company are listed on Small and Medium Enterprise (SME) exchange of BSE Limited and hence, as per Regulation 15 (2) (b) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is exempt to the Company.

Therefore it is not required to submit Report on Corporate Governance.

Place: AHMEDABAD

Date: 1st September 2022

For and on behalf of the Board

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

CEO CERTIFICATION

To,
The Board of Directors,
TAYLORMADE RENEWABLES LIMITED
AHMEDABAD.

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2021-22 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that :
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a Significant role in the company's internal control system.

Place: AHMEDABAD
Date: 1st September 2022

For and on behalf of the Board

GOR DHARMENDRA SHARAD
DIN- 00466349
MANAGING DIRECTOR

INDEPENDENT AUDITORS' REPORT

To,
The Members of
TAYLORMADE RENEWABLES LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **TAYLORMADE RENEWABLES LIMITED** (the 'Company') which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

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, the aforesaid financial statements give the information required by the Companies Act, 2013 (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 31 March 2022 and its profit/loss and its cash flows for the year ended on that date.

Basis for 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 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 10 to the financial statement for the period ended on 31st March, 2022.

We would like to draw attention to Note 9 to the financial statement for the period ended on 31st March, 2022 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion, on these matters.

In our opinion there are no matters to report as Key Audit matters.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) 0) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls 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 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 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 financial statements, including the disclosures, and whether the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account 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 & 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 accounting principles generally accepted in India specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B;
- g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses..
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - IV. A] The Management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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B] the management has represented, that, to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C] Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (A) and (B) contain any material mis-statement.

V. The Company has not declared or paid dividend during the year.

DATE: 30TH MAY, 2022

PLACE: AHMEDABAD

**FOR M A A K & ASSOCIATES
(CHARTERED ACCOUNTANTS)
REG NO. :135024W**

**MARMIK G SHAH
PARTNER
M.NO. : 133926
UDIN-22133926AJVYOB8301**

Annexure A to the Independent Auditors' Report of TAYLORMADE RENEWABLES LIMITED

(Referred to in our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' report to the members of the Company on the standalone financial statements for the year ended 31st March 2022, we report the following:

Based on the Audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

(i) Property, Plant & Equipment & Intangible Asstes

(a)

(A) The Company has maintained proper records showing full particulars including quantitative details and situtation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars, of Intangible Assets.

(b) The Company has a program of physical verification to cover all the items of Property, Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant & Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

(ii) Inventories

a) The inventories were physically verified during the year by the Management at reasonable intervals. The coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on physical verification of inventories when compared with books of account.

b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements, credit monitoring arrangement reports, statements on ageing analysis of the debtors / other receivables, and other stipulated financial information) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

(iii) Compliance under section 189 of The Companies Act, 2013

- a) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- b) As per the schedule of repayment of principal and interest stipulated for the loan granted as mentioned in clause (a) above, there were no instalment of loan and interest due during the year.
- c) Read with our comments in clause (b) above, there are no amounts of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Act which are overdue for more than ninety days.

(iv) Compliance under section 185 and 186 of The Companies Act, 2013

The Company has complied with the provisions of section 185 and 186 of the Act, in respect of grant of loans, making investments and providing guarantees and securities.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The Company has not accepted deposits or amounts which are deemed to be deposits, during the year. Accordingly reporting under paragraph 3 clause (v) of the order does not arise.

(vi) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) Deposit of Statutory Dues

- a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. There are no undisputed statutory dues outstanding for more than six months as on March 31, 2022.
- b) There are no dues with respect to Income Tax, Sales Tax, Service Tax, Value Added Tax, GST, Customs Duty, Excise Duty which have not been deposited on account of any dispute as on 31st March 2022.

(viii) Unrecorded income disclosed in tax assessments

There are no transactions / previously unrecorded income which are required to be recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) Application & Repayment of Loans & Borrowings:

The company has not taken any loans or borrowings from any lender. Accordingly, reporting under paragraph 3 clause (ix)(a), (b), (c), (d), (e), (f) of the order does not arise.

(x) Utilization of Money Raised by Public Offers and Term Loan for which they raised

- (a) During the year, company has not raised any funds through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (xa) of the order does not arise.
- (b) In our opinion and according to information & explanations given to us, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore paragraph 3 (xiv) of the order is not applicable to the company.

(xi) Reporting of Fraud during the Year

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the company by its officers or employees has been noticed or reported during the year.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

In our opinion and according to the information & explanation given to us, the company is not a Nidhi Company. Therefore paragraph 3 (xii) of the order is not applicable to the company.

(xiii) Related party compliance with Section 177 and 188 of companies Act – 2013

As per the information and explanations given by the management, all the transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

However requirements of section 177 of the Companies Act, 2013 are not applicable to the company.

(xiv) Internal Audit Systems

- a. The company has an internal audit system commensurate with the size and nature of its business.
- b. Internal Audit reports are not available for our inspection, and hence we are unable to comment on the same.

(xv) Non Cash Transactions

As per the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

- a. The Company has not conducted any non banking financial or husing finance activities
Accordinlgy, the provisions of the paragraph 3 clause (xvi)(b) of the Order does not arise.
- b. The Company is not engaged in the business which attracts requirement of registrations as a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- c. The Group does not have any CIC as part of the group, Accordinlgy, reporting under paragraph 3 clause (xvi)(d) of the Order does not arise.

(xvii) Cash LossesThe company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) Resignation of Statutory Auditor

There has been no resignation of the statutory auditors during the year. Accordinlgy, reporting under paragraph of the clause 3 (xviii) of the Order does not arise.

(xix) Material Uncertainty

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, Our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its



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liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Unspent CSR Expenditure

Provisions of section 135 of the companies Act not applicable to company

DATE: 30TH May , 2022

PLACE: AHMEDABAD

**FOR M A A K & ASSOCIATES
(CHARTERED ACCOUNTANTS)
REG NO. :135024W**

**MARMIK G SHAH
PARTNER
M.NO. : 133926**

ANNEXURE B TO THE AUDITOR'S REPORT

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, 2022 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 the 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.

Auditor's 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgment, 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2022, 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.

DATE: 30TH MAY, 2022

PLACE: AHMEDABAD

**FOR M A A K & ASSOCIATES
(CHARTERED ACCOUNTANTS)
REG NO. :135024W**

**MARMIK G SHAH
PARTNER
M.NO. : 133926
UDIN: 22133926AJVYOB8301**



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TAYLORMADE RENEWABLES LIMITED				
BALANCE SHEET AS AT 31 ST MARCH 2022				
(₹. IN LAKHS)				
PARTICULARS		NOTE NO.	AS AT 31 ST MARCH, 2022 ₹	AS AT 31 ST MARCH, 2021 ₹
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	1	982.48	982.48
	(b) Reserves and Surplus	2	833.75	817.27
			1,816.23	1,799.75
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long term Provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	3	371.36	410.31
	(b) Trade payables	4		
	i] Due to MSME		-	-
	i] Due to Others		216.73	11.32
	(c) Other current liabilities	4A	417.04	-
	(d) Short-term provisions	5	8.13	5.30
			1,013.26	426.93
	TOTAL		2,829.49	2,226.68
II.	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment & Intangible Assets	6	167.77	145.37
	(i) Property, Plant and Equipment		167.77	145.37
	(b) Deferred tax assets (Net)	7	3.68	3.49
	(c) Non Current Investments	8	22.80	11.54
	(d) Long Term Advances		-	-
			194.25	160.40
2	CURRENT ASSETS			
	(a) Inventories	9	712.85	526.63
	(b) Trade receivables	10	1,526.43	1,241.21
	(c) Cash and cash equivalents	11	9.67	5.97
	(d) Short-term loans and advances	12	261.30	253.14
	(e) Other current assets	13	124.99	39.33
			2,635.24	2,066.28
	TOTAL		2,829.49	2,226.68
Contingent Liabilities & Comittments		29		
Significant Accounting policies and Notes to accounts		I		
As per our report of even date FOR M A A K & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 135024W			FOR & ON BEHALF OF THE BOARD TAYLORMADE RENEWABLES LIMITED	
CA MARMIK SHAH PARTNER M.NO 133926 UDIN : 22133926AJVYOB8301 PLACE: AHMEDABAD DATE: 30 TH MAY, 2022			NEERA D. GOR DIRECTOR DIN: 00482807	DHARMENDRA S. GOR MANAGING DIRECTOR DIN: 00466349
			MRINAL P. SHAH COMPANY SECRETARY GNCPS2966E PLACE: AHMEDABAD DATE: 30 TH MAY, 2022	SAMIRBHAI S. PATEL CFO ASTPP4314R



TAYLORMADE RENEWABLES LIMITED				
STATEMENT OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022				
(RS. IN LAKHS)				
PARTICULARS		NOTE NO.	FOR THE YEAR ENDED ON 31ST MARCH, 2022	FOR THE YEAR ENDED ON 31ST MARCH, 2021
			₹	₹
I.	Revenue from operations	14	606.59	41.33
II.	Other income	15	0.69	2.22
III.	Total Income (I + II)		607.28	43.54
IV.	Expenses:			
	Cost of materials consumed	16	493.68	40.31
	Purchase of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(186.22)	62.00
	Employee benefits expense	17	38.17	36.04
	Managerial Remuneration	18	16.67	1.43
	Payment to Auditors	19	0.50	0.50
	Power & Fuel	20	0.14	4.15
	Finance costs	21	61.97	26.96
	Depreciation and amortization expense	6	17.35	21.55
	Other expenses	22	145.64	33.02
	Total expenses		587.91	225.95
V.	Profit before exceptional and extraordinary items and tax (III-IV)		19.37	(182.41)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		19.37	(182.41)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		19.37	(182.41)
X	Tax expense:			
	(1) Current tax		3.08	-
	(2) Mat Credit		-	-
	(3) Deferred tax	7	(0.19)	(1.23)
	(4) Current Tax Expense Relating to prior years		-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		16.48	(181.18)
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		16.48	(181.18)
XVI	Earnings per equity share:			
	(1) Basic	28	0.17	(1.84)
	(2) Diluted		0.17	(1.84)
AS PER OUR REPORT OF EVEN DATE FOR M A K & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 135024W		FOR & ON BEHALF OF THE BOARD TAYLORMADE RENEWABLES LIMITED		
CA MARMIK SHAH PARTNER M. NO 133926 UDIN : 22133926AJVYOB8301 PLACE : AHMEDABAD DATE: 30TH MAY, 2022		NEERA D. GOR DIRECTOR DIN: 00482807	DHARMENDRA S. GOR MANAGING DIRECTOR DIN: 00466349	
		MRINAL P. SHAH COMPANY SECRETARY GNCPS2966E	SAMIRBHAI S. PATEL CFO ASTPP4314R	
		PLACE : AHMEDABAD DATE: 30TH MAY, 2022		



TAYLORMADE RENEWABLES LIMITED		
CASHFLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2022		
(Rs. In Lakhs)		
PARTICULAR	FOR THE YEAR ENDED MARCH 31, 2022	FOR THE YEAR ENDED MARCH 31, 2021
A) Cash flows from operating activities		
Profit before taxation	19.37	-182.41
Adjustments for:		
Depreciation	17.35	21.55
Investment income	-0.67	-0.69
Interest expense	61.97	26.96
Profit / (Loss) on the sale of Investment	0.00	-1.53
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(285.22)	59.05
Increase / (Decrease) in Short Term Borrowings	(38.95)	16.43
(Increase) / Decrease in Short Term Loans And Advances	(8.16)	(61.08)
(Increase) / Decrease in Other Current Assets	(85.67)	19.23
Increase / Decrease in Short Term Provision	2.84	(1.35)
(Increase) / Decrease in inventories	(186.22)	62.00
Increase / (Decrease) in trade payables	205.40	2.01
Increase / (Decrease) in other current liabilities	417.04	54.05
Cash generated from operations	119.09	14.23
Income taxes paid	(3.08)	-
Dividends paid	-	-
Net cash from operating activities (A)	116.00	14.23
B) Cash flows from investing activities		
Increase in PPE	(39.75)	-
Increase in Investment	(11.26)	(0.48)
Proceeds from sale of Investment	-	11.53
(Acquisition) from sale of Investment	-	-
Investment income	0.67	0.69
Net cash used in investing activities(B)	-50.34	11.74
C) Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Repayment of Long Term Borrowing	0.00	0.00
Interest Paid	(61.97)	(26.96)
Proceeds from long term loans and advances	-	-
Net cash used in financing activities (C)	-61.97	-26.96
D) Net increase in cash and cash equivalents = (A) +(B)+(C)	3.70	(0.99)
Cash and cash equivalents at beginning of period	5.97	6.96
Cash and cash equivalents at end of period	9.67	5.97
FOR M A A K & ASSOCIATES	FOR AND ON BEHALF OF THE BOARD OF	
CHARTERED ACCOUNTANTS	TAYLORMADE RENEWABLES LIMITED	
FRN:. 135024W	NEERA D. GOR	DHARMENDRA S. GOR
	DIRECTOR	MANAGING DIRECTOR
	DIN: 00482807	DIN: 00466349
CA MARMIK SHAH	MRINAL P. SHAH	SAMIRBHAI S. PATEL
PARTNER	COMPANY SECRETARY	CFO
MEM.NO: 133926	GNCPS2966E	ASTPP4314R
UDIN : 22133926AJVYOB8301		
PLACE : AHMEDABAD	PLACE : AHMEDABAD	
DATE: 30 TH MAY, 2022	DATE: 30 TH MAY, 2022	

NOTE : I - SIGNIFICANCE ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. COMPANY OVERVIEW

TAYLORMADE RENEWABLES LIMITED ('the Company') is dealing in business of providing renewable energy solutions.

2. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING:

- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013("the Act"), as applicable. The Financial Statements have been prepared on Accrual Basis under the Historical Cost convention. The Accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.
- All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. The Company has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

B. PRESENTATION OF FINANCIAL STATEMENTS

- The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards, as applicable.

C. USE OF ESTIMATES:

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported amounts of income and expenditure during the period. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

D. DEPRECIATION:

Depreciation has been provided by W.D.V. method as per Companies act 2013.

E. FIXED ASSETS:

Tangible Fixed Assets:

Gross Fixed Assets are stated at cost of Acquisition including incidental expense relating to acquisition and installation. Cost includes purchase price, taxes and duties which are not recoverable as credit under specific act, labour cost and other direct costs incurred up to the date the asset is ready for its intended use. Allocation of indirect expenses to capital account is done on the basis of technical evaluation by the management. If any.

F. INVESTMENTS:

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

G. BORROWING COST AND FINANCE CHARGES:

Interest and other borrowing costs attributable to qualifying assets has not capitalized. Other interest and borrowing costs are charged to the revenue. If any, Other Finance cost incurred for raising long term borrowing is amortized over the tenure of the borrowing. If any,

Interest and other costs in connection with the borrowing of the funds to the extent related/ attributed to the acquisition / construction of qualifying assets till the time such assets are ready for its intended use or sale are capitalized as part of the cost of asset in conformity with the provision of AS - 16 " Borrowing Costs" and other borrowing costs are charged to Profit and Loss Account for the year in which they are incurred.

H. INVENTORIES:

Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary.

I. REVENUE RECOGNITION:

Revenue from operations 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 is recognized when significant risks and rewards of ownership of Goods have been passed to Buyers

Interest income is recognized on time proportion basis taking into account the principal amounts outstanding and the rate of interest.

J. TAXATION:

Taxes on income are accounted with AS-22 " Accounting for Taxes on Income".Taxes on income comprises both current tax and deferred tax.

- Provision for Income tax is determined considering the disallowance, exemptions and deductions and/or liabilities/ credits and set off available as laid down by the tax law and interpreted by various authorities.
- Deferred Tax being the tax effect of timing difference representing the difference between taxable income and accounting income that originate in one period and are cable of reversal in one or more subsequent period(s). This is measured using substantively enacted tax rate and tax regulation.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realize
- The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.
- Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.
- Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement."

The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

K. PROVISIONS, CONTINGENT LIABILITIES AND ASSETS:

Provisions :

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined

based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities :

A Contingent liability is a possible obligation that arises from the 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 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 by way of notes to accounts.

L. EMPLOYEE BENEFITS:

Defined contribution plan:

- Provident Fund is Defined contribution scheme for all applicable employees. Company's contribution to defined contribution scheme are recognised to the statement of Profit & Loss for the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- Leave encashment is recognized as a liability as per rules of the company. Accumulated leave can be availed at any time during the tenure of employment but can be encashed on the completion of service, the liability is recognized on accrual basis.
- The company provides for Gratuity on the basis of actuarial valuation. The cost of providing defined benefits is determined using the Projected Unit Credit Method with actuarial valuation being carried out at each balance sheet date.
- The Company presents the above liabilities as current and non-current in the balance sheet as per actuarial valuation by the independent actuary.

M. IMPAIRMENT OF ASSETS:

The carrying amounts of the assets are reviewed at each balance sheet date if there is any indication of impairment based on the internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in the prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

N. EARNING PER SHARE:

The company reports basic and diluted Earnings per share in accordance with accounting standard 20 "Earning per Share". Basic earnings per share are computed by dividing the net profit or loss after tax for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per shares outstanding during the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the result are anti – dilutive.

O. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and short-term investments with an original maturity of three months or less.

P. Pre-operative Expenditure:

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

3. RELATED PARTY DISCLOSURES:

The Company has not any transaction of a material nature with the promoters, Directors of management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large. The register of contacts containing the transaction in which Directors are interested in place before the board regularly for its approval.

The Company confirms that none of the transactions, if any, with the related parties was in material conflict with the interest of the Company.

4. In the opinion of the Board of Directors, the current assets, loans and advances would realize not less than the value stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and reasonably estimated.
5. The Company has not received any memorandum (as required to be filled by the suppliers with the notified authority under Micro, Small and Medium Enterprise Development Act, 2006) claiming their status during the year as micro, small or medium enterprises. Consequently, there are no amounts paid/ payable to such parties during the year.
6. Previous year figures have been regrouped /rearranged wherever necessary to correspond with the current year's classifications/disclosure.
7. The Company is operationally and financially fully supported by its promoter companies. In view of the Company's long term business projections and promoter's commitment to the business by providing for necessary funds as and when need arises, the financial statements have been prepared on a going concern basis.

As per our Report of even date.

FOR, MAAK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 135024W

CA MARMIK G SHAH
PARTNER
M.NO : 133926
PLACE : AHMEDABAD
DATE : 30TH MAY 2022
UDIN: 22133926AJVYOB8301

FOR AND ON BEHALF OF THE BOARD

NEERA D. GOR
DIRECTOR
DIN: 00482807

MRINAL P. SHAH
COMPANY
SECRETARY
GNCPS2966E

DHARMENDRA S. GOR
MANAGING DIRECTOR
DIN: 00466349

SAMIRBHAI S. PATEL
CFO
ASTPP4314R



Note 1

SHARE CAPITAL

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
AUTHORISED				
Equity Shares of Rs. 10 each fully paid	1,10,00,000.00	1,100.00	1,10,00,000.00	1,100.00
ISSUED				
Equity Shares of Rs.10 each Subscribed & fully paid up	98,24,848.00	982.48	98,24,848.00	982.48
Equity Shares of Rs. 10 each fully paid	98,24,848.00	982.48	98,24,848.00	982.48
Total	98,24,848.00	982.48	98,24,848.00	982.48

RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	98,24,848.00	982.48	98,24,848.00	982.48
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	98,24,848.00	982.48	98,24,848.00	982.48

SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT SHARES

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
DHARMENDRA S. GOR	53.33	0.00%	53.33	0.00%
WAYS VINIMAY PRIVATE LIMITED	11.64	11.85%	-	-

PROMOTER'S SHAREHOLDING

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
DHARMENDRA S. GOR	53.33	0.00%	53.33	0.00%
% CHANGED DURING THE YEAR : THERE IS NO CHANGE IN PROMOTER'S HOLDING				

SHARES ISSUED FOR OTHER THAN CASH, BONUS ISSUE AND SHARES BOUGHT BACK

Particulars	Year (Aggregate No. of Shares)	
	As at 31st March, 2022	As at 31st March, 2021
Equity Shares :		
Fully paid up pursuant to contract(s) without payment being received in cash	-	-
Fully paid up by way of bonus shares	-	-
Shares bought back	-	-
Preference Shares :		
Fully paid up pursuant to contract(s) without payment being received in cash	-	-
Fully paid up by way of bonus shares	-	-



Shares bought back					
Unpaid Calls					
By Directors					
By Officers					
NOTES 1.A					
The company has only one class of Equity share having Share Value of Rs.10 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the holder of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by equity shareholder.					
NOTES 1.B					
There were no instances of shares being issued/allotted by way of bonus shares or for consideration other than cash and no shares have been bought back by the company during the period of five years immediately preceding the date of balance sheet.					
NOTE 2					
RESERVES AND SURPLUS					(Rs. In Lakhs)
Particulars	As at 31st March, 2022	As at 31st March, 2021			
	₹	₹			
Profit & Loss Account					
Opening balance	817.27	998.45			
(+) Net Profit/(Net Loss) For the current year	16.48	(181.18)			
(+) Other addition/ (deduction) capital expenses	-	-			
(-) Interim Dividends	-	-			
(-) Transfer to Reserves	-	-			
Closing Balance	833.75	817.27			
NOTE 3					
SHORT TERM BORROWINGS					
Particulars	As at 31st March, 2022	As at 31st March, 2021			
	₹	₹			
Loans repayable on demand :					
(a) from Banks					
-Letter of Credit	-	-			
-Cash Credit	329.99	382.94			
-Covid Term Loan	21.95	27.38			
(b) from other parties.	-	-			
Loans and advances from related parties/Directors/Shareholders	19.42	-			
	-	-			
Total	371.36	410.31			
NOTE 4					
TRADE PAYABLE					
Particulars	As at 31st March, 2022	As at 31st March, 2021			
	₹	₹			
Trade Payable:					
Due to MSME	-	-			
Due to Others	216.73	11.32			
Total	216.73	11.32			
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2022



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	₹	₹	₹	₹	₹
Undisputed dues					
i) MSME	-	-	-	-	
ii) Others	213.28	2.74	0.28	0.44	216.73
Disputed dues					
i) MSME	-	-	-	-	-
ii) Others	-	-	-	-	-
Total	213	2.74	0.28	0.44	216.73

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2021
	₹	₹	₹	₹	₹
Undisputed dues					
i) MSME	-	-	-	-	
ii) Others	9.75	0.73	-	0.84	11.32
Disputed dues					
i) MSME	-	-	-	-	-
ii) Others	-	-	-	-	-
Total	9.75	0.73	-	0.84	11.32

Note for MSMED

The Company has not received the information and Certificate of Registration under MSMED from its Supplier and hence, the details are not available for disclosure.

NOTE 4A

OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Advance from Customer	416.24	-
Duties & Taxes	0.80	-
Total	417.04	-

Note 5

Short Term Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Audit Fee Payable	0.50	0.60
Provision for Income-tax	7.63	4.70
Director remuneration payable	-	-
Total	8.13	5.30

Note 8

Non Current Investments

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Fixed Deposits with Banks	22.65	11.39
NSC Purchase	0.15	0.15
UBI EQ MF	-	-
Total	22.80	11.54



Note 9

Inventories

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Raw materials	224.24	26.38
Work-in-progress	115.70	33.25
Finished goods	335.81	444.39
Stores & Spares	37.10	22.61
Total	712.85	526.63

#Note: 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. 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, 2022 could not be found.

Note 10

Trade Receivables #

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Trade Receivables (Unsecured and Considered Good)	1,526.43	1,241.21
Total	1,526.43	1,241.21

Particulars	< 6 months	6 m. to 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2022
	₹	₹	₹	₹	₹	₹
(i) Undisputed Trade Receivables Considered Good	300.99	1.71	0.41	559.89	663.42	1,526.43
(ii) Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Total	300.99	1.71	0.41	559.89	663.42	1,526.43

Particulars	< 6 months	6 m. to 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2021
	₹	₹	₹	₹	₹	₹
(i) Undisputed Trade Receivables Considered Good	0.41	-	300.64	892.72	47.44	1,241.21
(ii) Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Total	0.41	-	300.64	892.72	47.44	1,241.21

Note: Balances of Debtors are subject to confirmation

Note 11

Cash and cash equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Balances with Banks	0.09	1.18



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Cash in hand	9.58	4.79
Total	9.67	5.97
Note 12		
Short-term loans and advances		
Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
a) Loans & Advances to related Parties	-	-
b) Others (Unsecured Considered Good) :		
Advance for Land Purchase	169.40	169.40
Advance Tax	1.00	1.00
Deposits	8.61	8.62
Security Deposits	12.61	12.61
TDS Receivable	0.46	0.31
Duties & Taxes	68.03	61.21
Other Advances	1.19	-
Total	261.30	253.14
Note 13		
Other Current Assets		
Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Pre IPO Expense	19.54	39.06
Prepaid Expense	0.14	-
Advance paid to creditors	105.31	-
Interest receivable	-	0.26
Total	124.99	39.33



6. Property, Plant and Equipment & Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on	Addition / Adjustments	Deletion	As on	As on	For the	On	As on	As on	As on
	01.04.2021			31.03.2022	01.04.2021	Year	Deletion /	31.03.2022	31.03.2022	31.03.2021
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets										
Land	31.90	-	-	31.90	-	-	-	-	31.90	31.90
Building	124.73	29.91	-	154.64	40.38	8.01	-	48.40	106.24	84.35
Plant & Machinery	102.81	9.80	-	112.61	83.28	6.51	-	89.79	22.82	19.53
Computers	3.89	0.04	-	3.92	3.73	0.10	-	3.84	0.09	0.15
Furniture & Fixtures	8.93	-	-	8.93	4.78	1.07	-	5.86	3.08	4.15
Vehicles	15.00	-	-	15.00	9.70	1.66	-	11.35	3.65	5.30
Total (A)	287.25	39.75	-	327.00	141.88	17.35	-	159.23	167.77	145.37
Intangible assets										
Software	-	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-
Total [(A)+(B)]	287.25	39.75	-	327.00	141.88	17.35	-	159.23	167.77	145.37
Last Year	287.25	-	-	287.25	120.32	21.55	-	141.88	145.37	166.93



TAYLORMADE RENEWABLES LIMITED			
Notes forming part of the Financial Statement and Significant Accounting Policies			
Note 7 Deferred tax (liability) / asset			
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
	₹	₹	
Deferred tax (liability) / asset			
<u>Tax effect of items constituting deferred tax liability /Asset</u>			
On difference between book balance and tax balance of fixed assets	3.69	3.49	
Tax effect of items constituting deferred tax liability / Asset	3.69	3.49	
<u>Tax effect of items constituting deferred tax assets</u>			
Unabsorbed depreciation carried forward	-	-	
Brought forward business losses	-	-	
Tax effect of items constituting deferred tax assets	-	-	
Net deferred tax (liability) / asset	3.69	3.49	
Note:- TAXES ON INCOME			
(a) Current tax is determined on the basis of the amount of tax payable on taxable income for the year.			
(b) In accordance with Accounting Standard 22 - "Accounting for Taxes on Income", issued by the institute of Chartered Accountants of India, amount of the deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.			
Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets can be realized in future.			
Deferred tax Assets/ (Liabilities) for the current year have been recognised through the Profit and Loss a/c is Rs. 0.19 lacs			
(c) Break up of the Deferred Tax Assets and Liabilities into major components of the respective balances are as under.			
Note 7.a			
FOR THE YEAR 2021-22			
PARTICULARS	OPENING	FOR THE YEAR	CLOSING
DEPRECIATION	(3.49)	(0.19)	(3.68)
TOTAL	(3.49)	(0.19)	(3.68)



Note 14		
Revenue from operations		(Rs. In Lakhs)
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Domestic Turnover		
[a] Supply of Goods	606.59	38.94
[b] Supply of Services	-	2.38
Other Revenue from Operation	-	-
Total	606.59	41.33
Note 15		
Indirect income		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Profit on sale of Mutual Fund	-	1.54
Interest Income on FDR	0.67	0.68
Other Income	0.02	-
Total	0.69	2.22
Note 16		
Cost of Material Consumed		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Raw Material		
Opening Stock	-	-
Add: Purchase during the year	493.68	40.31
Less: Closing Stock	-	-
Total	493.68	40.31
Note 17		
Employee Benefits Expense		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Salaries and incentives	38.17	36.04
Staff Welfare	0.05	
Total	38.17	36.04
Note 18		
Managerial Remuneration		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Directors Remuneration & Sitting Fee	16.67	1.43
Total	16.67	1.43
Note 19		
Payment to Auditor		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Payments to the auditor as		
Statutory Audit Fee	0.50	0.50
Total	0.50	0.50



Note 20		
Power & Fuel		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Power/Electricity Expense and Fuel Expense	0.14	4.15
Total	0.14	4.15
Note 21		
Finance costs		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
Bank interest on working capital	58.93	26.18
Bank charges	3.04	0.79
Total	61.97	26.96
Note 22		
Other expenses		
Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
	₹	₹
A) Manufacturing Expenses		
Factory Expense	13.41	2.86
Freight Expense	2.38	0.04
Labour Expense	0.29	0.04
Factory Electric Expense	4.53	-
Site Expense	-	2.21
Total	20.62	5.14
B) Administrative, Selling & Distribution Expenses		
Balance Written Off.	84.57	-
Bank Guarantee Charges	0.72	-
Penalty	2.55	-
Conveyance & Travelling Exp	3.92	-
Rent Exps	2.59	-
Insurance Expense	0.02	1.34
Legal Expense	0.21	2.46
Miscelleous	0.24	-
Municipal Tax	0.14	0.13
Membership fee	0.05	0.11
Office Expence	2.03	1.41
Legal & Professional Charges	4.09	1.01
Repairs & Maintainance	1.64	-
Stationary & Printing Expence.	0.07	0.02
Telephone, Mobile Expenses & Internet Expenses	0.03	0.04
Tender Fees	-	0.20
Transportation Expenses	2.62	0.90
Written off Pre IPO Exp	19.52	19.52
Web designing Exp	-	0.26
Car Expense	-	0.47
Total	145.64	33.02



TAYLORMADE RENEWABLES LIMITED

Notes forming part of the Financial Statement and Significant Accounting Policies

Note 23 Related Party Transactions

Disclosures as per Accounting standards- 15 'Related party Disclosures' are given below:

i) Key Managerial Personnel (KMP)

Dharmendra Sharad Gor
Neera Dharmendra Gor
Jayesh N. Shah
Avani Patel

iv) The following transactions were carried out with related parties in the ordinary course of business during the year:

Names of Related Parties	Description of Relationship	Nature of Transaction	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Dharmendra Sharad Gor	Director	Director's Remuneration and sitting Fee*	8,30,400	1,42,500
		Loan Taken during the year	-	-
		Loan Repaid during the year	-	-
Neera Dharmendra Gor	Director	Director's Remuneration and sitting Fee	5,90,400	-
Jayesh N. Shah	Director	Director's Remuneration and sitting Fee	2,46,000	-
Samir Patel	CFO	Remuneration	5,25,000	-
Mrinal Shah	Company Secretary	Remuneration	75,000	-

v) Balances outstanding at the year end:

Names of Related Parties	Description of Relationship	Nature of Transaction	As at 31st March, 2022	As at 31st March, 2021
Dharmendra Sharad Gor	Director	-	10,95,875	2,17,437
Samir Patel	CFO	Creditors for Exp	75,000	-
Jayesh Shah	Director	Creditors for Exp	33,000	-
Neera Gor	Director	Loans	19,42,000	-
		Creditors for Exp	60,000	-

* Note- Director Remuneration/Salary Including Bonus.

Note: Related parties have been identified by the Management.

Note 24 FOB Value of Exports

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹
Total	-	-

Note 25 CIF Value of Import

Particulars	As at 31st March, 2022	As at 31st March, 2021
	₹	₹



Total		-	-	
Note 26 Expenditure in Foreign Currency				
Particulars	As at 31st March, 2022	As at 31st March, 2021		
	₹	₹		
Total		-	-	
Note 27 Disclosure as required by Accounting Standard – AS 17 “Segment Reporting”				
The entire operations of the Company relates to only one segment. As such, there is no separate reportable segment under Accounting Standard-AS 17 on Segment				
Note 28 Disclosure as required by Accounting Standard – AS 20 “Earning Per Share”, issued by the Institute of chartered Accountants of india				
The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earning per Share will be the same. The earning per share is calculated by dividing the profit after tax by weighted average number of shares outstanding.				
Particulars	2020-21		2019-20	
	₹	₹	₹	₹
(i) Profit after tax before Exceptional Item		16.48		(181.18)
(ii) Profit after tax and exceptional Items		16.48		(181.18)
iii) Closing Equity Shares Outstanding (Nos.)				
Opening Equity shares outstanding (Nos.)	98,24,848		98,24,848	
Add:- issued during the year (Nos.)	-		-	
Closing Equity Shares Outstanding (Nos.)		98,24,848		98,24,848
(iv) Weighted Avg no. of shares outstanding - Basic		98,24,848		98,24,848
(v) Weighted Avg no. of shares outstanding - Diluted		98,24,848		98,24,848
(vi) Nominal value of equity share (Rs.)		10.00		10.00
Basic EPS				
(vii) Earning per share before Exceptional Item (i/iv)		0.17		-1.84
(viii) Earning per share after Exceptional Item (ii/iv)		0.17		-1.84
Diluted EPS				
(ix) Earning per share before Exceptional Item (i/v)		0.17		-1.84
(x) Earning per share after Exceptional Item (ii/v)		0.17		-1.84
Note 29				
Contingent Liabilities and Commitment				(Rs. In Lakhs)
Particulars	As at 31st March, 2022		As at 31st March, 2021	
	₹		₹	
(i) Contingent Liabilities				
(a) Claims against the company not acknowledged as debt		-		-
Total		-		-



TAYLORMADE RENEWABLES LIMITED

Notes forming part of the Financial Statement and Significant Accounting Policies

Note 30 : Ratio

Ratios	Numerator	Denominator	FY 2021-22	FY 2020-21	% of Change
Current Ration	Cuurent Assets	Cuurent Liabilities	2.60	4.84	-46%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.20	0.23	-10%
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.59	-4.97	-132%
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	1%	-10%	-110%
Inventory Turnover Ratio	COGS	Average Inventory	0.50	0.18	170%
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.44	0.03	1248%
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	1.42	9.03	-84%
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.37	0.03	1384%
Net profit ratio	Net Profit	Sales	3%	-438%	-101%
Return on Capital employed	Earnings before interest and tax	Capital Employed	4%	-9%	-152%
Return on investment	Net Profit	Investment	1%	-10%	-109%

REASON FOR INCREASE AND DECREASE IN RATIOS :

Current Ration	The Ratio decreased primarily due to increase in Other current Liabilities
Debt Service coverage ratio	The reason for change in Ration is primarily due to Lower EBITD
Return on Equity Ratio	Due to increase in sales profit increased and hence Return on quity increased
Inventory Turnover Ratio	Due to increase in COGS the ratio is increased
Trade Receivables turnover ratio	Net sales of Company increased materially compare to previous year hence this ratio is increased
Trade payables turnover ratio	The change in ratio is primarily due to increase in Trade Payable
Net capital turnover ratio	Net sales of Company increased materially compare to previous year hence this ratio is increased
Net profit ratio	The Ratios increased positively due to increase in Sales and EBT
Return on Capital employed	The Ratios increased positively due to increase in Sales and EBT
Return on investment	The Ratios increased positively due to increase in Sales and EBT

31. Previous year figures has been regrouped wherever necessary.

32. Figures have been rounded off to nearest Lakhs.

34. Compliance with number of layers of companies: . **The Company does not have any Subsidiary Company**

35. Registration of charges or satisfaction with Registrar of Companies – **There is no charge created by the Company**

36. Relationship with Struck off Companies: **Not Applicable**

37. Wilful Defaulter : **The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or Government or any Govt. Authority**

38. Details of Benami Property held : **No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.**

39 Capital WIP : **Not Applicable**

40. Intangible assets under development : **Not Applicable**