



**Independent Auditor's Report**

**To the Members of  
TAYLORMADE RENEWABLES LIMITED  
Report on the Financial Statements**

We have audited the accompanying Standalone financial statements of **TAYLORMADE RENEWABLES LIMITED ("the Company")** which comprises the Balance Sheet as at December 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

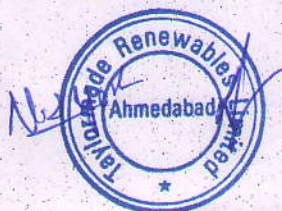
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2017, and its Profit and its Cash Flow for the period ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> December 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> December 2017 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. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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.

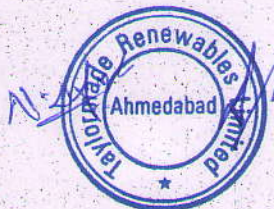
For and on behalf of  
**VIPUL I. SUTHAR & CO.**  
Chartered Accountants



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

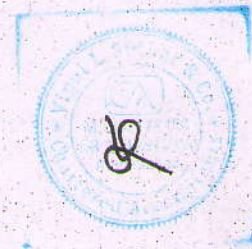
**Date: 02/01/2018**  
**Place: Ahmedabad**



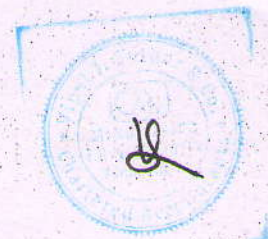
**"Annexure A" to the Independent Auditors' Report – 31<sup>st</sup> December 2017**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended 31<sup>st</sup> December 2017:

- 1) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c. The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) In our opinion and according to information explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at September 30, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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



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

**Date: 02/01/2018**  
**Place: Ahmedabad**



**"Annexure B" to the Independent Auditor's Report – 31<sup>st</sup> December 2017**

**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")** which comprises the Balance Sheet as at 31<sup>st</sup> December 2017 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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



### **Meaning of Internal Financial Controls over Financial Reporting**

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at December 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

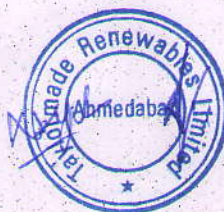
For and on behalf of  
**VIPUL I. SUTHAR & CO.**  
*Chartered Accountants*



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

**Date: 02/01/2018**  
**Place: Ahmedabad**





**TAYLORMADE RENEWABLES LIMITED**  
Balance Sheet as at 31.12.2017

(Amt in `)

Particulars	Note No.	Figures as at 31.12.2017	Figures as at 31.03.2017
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	1	20,725,920.00	4,500,000.00
(b) Reserves and Surplus	2	50,114,810.00	5,746,861.00
<b>2 Non-current liabilities</b>			
(a) Long-Term Borrowings	3	530,035.00	31,094,000.00
(b) Deferred Tax Liabilities (Net)		-52,150.00	-249,460.00
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
<b>3 Current liabilities</b>			
(a) Short-Term Borrowings	4	44,001,559.00	41,491,823.00
(b) Trade Payables	5	35,267,341.00	18,726,966.00
(c) Other Current Liabilities	6	6,653,996.00	4,003,300.00
(d) Short-Term Provisions		-	-
<b>TOTAL</b>		<b>157,241,511.00</b>	<b>105,313,490.00</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	7		
(i)Gross Block		23,897,832.00	18,973,482.00
(ii)Depreciation		6,139,461.07	5,005,172.00
(iii)Net Block		17,758,371.00	13,968,310.00
(b) Long-term loans and advances		-	-
(c) Non current investment	8	288,400.00	2,424,400.00
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		37,450,500.00	39,317,250.00
(c) Trade receivables	9	87,408,294.00	48,113,741.00
(e) Short-term loans and advances	10	6,351,152.00	1,310,788.00
(d) Cash and cash equivalents	11	7,984,794.00	179,000.00
(f) Other current assets		-	-
<b>TOTAL</b>		<b>157,241,511.00</b>	<b>105,313,490.00</b>

As per our attached report of even date

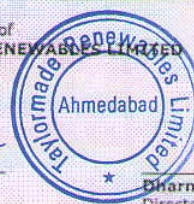
For and on behalf of  
**VIPUL I. SUTHAR & CO.**  
Chartered Accountants

**CA VIPUL SUTHAR**  
Proprietor  
M.No. 129400  
FRN: 129104W  
Date: 02/01/2018  
Place: Ahmedabad

For and on behalf of  
**TAYLORMADE RENEWABLES LIMITED**

**Neera D. Gor**  
Director  
DIN: 00482807

**Dharmendra S. Gor**  
Director  
DIN: 00466349



**TAYLORMADE RENEWABLES LIMITED**  
**Statement of Profit and loss for the period ended 31.12.2017**

(Amt in ` )

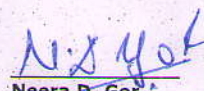
Particulars		Refer Note No.	Figures for the 31.12.2017	Figures for the 31.03.2017
I.	Revenue from Operations	11	189,614,065.00	181,669,251.00
II.	Other Income	12	158,866.00	243,242.00
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>189,772,931.00</b>	<b>181,912,493.00</b>
IV.	Expenses:			
	Cost of materials consumed	13	146,153,163.00	159,221,360.00
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	14	1,866,750.00	-12,140,250.00
	Employee benefits expense	15	3,862,487.00	6,862,455.00
	Finance costs	16	4,994,173.00	5,008,094.00
	Depreciation and amortization expense	17	1,134,289.00	2,342,748.00
	Other expenses	18	13,460,050.00	15,098,617.00
	<b>Total Expenses</b>		<b>171,470,912.00</b>	<b>176,393,024.00</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>18,302,019.00</b>	<b>5,519,469.00</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		18,302,019.00	5,519,469.00
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		18,302,019.00	5,519,469.00
X	Tax expense:			
	(1) Current tax		4,712,770.00	1,705,516.00
	(2) Deferred tax		197,310.00	-193,987.00
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>13,391,939.00</b>	<b>4,007,940.00</b>
XVI	Earnings per equity share:			
	(1) Basic		6.46	8.91
	(2) Diluted		6.46	8.91


As per our attached report of even date  
For and on behalf of  
**VIPUL I. SUTHAR & CO.**  
Chartered Accountants



**CA VIPUL SUTHAR**  
Proprietor  
M.No. 129400  
FRN: 129104W  
Date: 02/01/2018  
Place: Ahmedabad

For and on behalf of  
**TAYLORMADE RENEWABLES LIMITED**

  
**Neera D. Gor**  
Director  
DIN: 00482807

  
**Dharmendra S. Gor**  
Director  
DIN: 00466349



**TAYLORMADE RENEWABLES LIMITED**  
**Cash Flow Statement for the period ended 31.12.2017**

	(Amt in ` )	
Particulars	2017-18	2016-17
<b>Cash Flows from Operating Activities</b>		
<b>Net Income</b>	<b>13,391,939.00</b>	<b>4,007,940</b>
Add Expenses Not Requiring Cash:		
Depreciation	1,134,289.00	2,342,746
Other : Preliminary Expenses	-	-
Other Adjustments:		
Add Increase in Trade Payables	16,540,375.00	1,549,463
Add Deferred Tax Liability	197,310.00	-193,986
Add Increase in Short Term Provision	2,650,696.00	530,497
Add Decrease Other current assets	-	-
Less Increase Other current assets	10,530,364.00	35,800.00
Less Increase in Inventory	-1,866,750.00	12,140,250
Add Decrease in Inventory	-	-
Less Decrease in Other Payables	-	-
Less Increase in Accounts Receivable	39,294,553.00	3,415,124
<b>Net Cash from Operating Activities</b>	<b>-14,043,558</b>	<b>-7,354,514</b>
<b>Cash Flows from Investing Activities</b>		
Cash From Investments	2,136,000.00	-
Less: Addition of Fixed Assets	-4,924,350.00	-12,824,193
<b>Net Cash Used for Investing Activities</b>	<b>-2,788,350</b>	<b>-12,824,193</b>
<b>Cash Flows from Financing Activities</b>		
Add Proceeds on long term loans & Advances		-
Less Increase on short term loans & Advances		-
Add increase of long term loans & borrowings	-30,563,965.00	13,697,301
Less Repayment of long term loans & borrowings		-
Add Increase in share capital	47,201,930.00	-
Less Repayment of short term loans & borrowings	-7,999,736.00	-6,574,551
<b>Net Cash from Financing Activities</b>	<b>24,637,701.00</b>	<b>20,271,852</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>7,805,793</b>	<b>93,145</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>179,000</b>	<b>85,856</b>
<b>CASH, END OF YEAR</b>	<b>7,984,794</b>	<b>179,000</b>



**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1 Share Capital**

Share Capital	As at 31st December 2017		As at 31 March 2017	
	Number	Value	Number	Value
<b>Authorised</b> 25,00,000 Equity Shares of ` 10 each 45000 Equity Shares of ` 10 each	2,500,000	25,000,000	450,000	4,500,000
<b>Issued</b> Equity Shares of ` 10 each	2,072,592	20,725,920	450,000	4,500,000
<b>Subscribed &amp; Paid up</b> Equity Shares of ` 10 each fully paid	2,072,592	20,725,920	450,000	4,500,000
<b>Total</b>	<b>2,072,592</b>	<b>20,725,920</b>	<b>450,000</b>	<b>4,500,000</b>

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

Particulars	Equity Shares	
	Number	Value
Shares outstanding at the beginning of the year	450,000	4,500,000
Shares Issued during the year	1,622,592	16,225,920
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,072,592	20,725,920

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

Name of Shareholder	As at 31st December 2017		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dharmendra S. Gor	1,749,797	84.43%	446,000	99.11%
Neera D. Gor	125,372	6.05%	3,900	0.87%
Harsh D. Gor	60,000	2.89%	-	0.00%
Samir Patel	39,000	1.88%	-	0.00%
Avani Patel	6,000	0.29%	-	0.00%
Hiten Abhani	37,143	1.79%	-	0.00%
Bhavin Ratanghayra	9,000	0.43%	-	0.00%
Neeraj Pandya	9,000	0.43%	-	0.00%
Value Idea Investment Services Pvt Ltd	28,571	1.38%	-	0.00%
Jayesh N. Shah	8,709	0.42%	100	0.02%

**Note 3 Terms/Rights attached to Shares:-**

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



**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	Figures as at 31.12.2017	Figures as at 31.03.2017
<b>2 Reserve &amp; Surplus</b>		
<b>a. Surplus</b>		
Opening balance	5,746,861.00	1,738,921.00
(+) Net Profit/(Net Loss) For the current year	13,391,939.00	4,007,940.00
(+) Transfer from Reserves		-
(+) Share Premium Reserves	32,676,010.00	
(-) Proposed Dividend		-
(-) Interim Dividend		-
(-) Transfer to Share Capital	1,700,000.00	
Closing Balance	50,114,810.00	5,746,861.00
<b>Total</b>	<b>50,114,810.00</b>	<b>5,746,861.00</b>
<b>3 Long Term Borrowing</b>		
Unsecured Loans from Directors & Relatives		
1. Dharmendra Gor	-	29,008,000.00
2. Neera Gor	35.00	1,200,000.00
3. Jayesh Shah	-	886,000.00
4. Harsh D. Gor	530,000.00	
<b>Total</b>	<b>530,035.00</b>	<b>31,094,000.00</b>
<b>4 Short-Term Borrowings</b>		
Cash Credit Loan	44,001,559.00	41,491,823.00
<b>Total</b>	<b>44,001,559.00</b>	<b>41,491,823.00</b>
<b>5 Trade Payable</b>		
ARS Glass Tech PVT LTD	4,349,400.00	-
A J Patel	-	100,494.00
Akar Equipments	-	111,780.00
Aluminium Centre	-	101,745.00
Anjalee Industries	-	56,972.00
Arsiwala's	-	92,145.00
Ashok Plywood	-	74,276.00
Balkrishna Boilers	8,859,625.00	2,200,000.00
Bhutoria Refriqeration PVT LTD	0.44	-
Chandulal D Shah & Sons	-	51,000.00
Deepweld Agencies	-	12,385.00
Dhanesh Industries	-	50,911.00
Dharam International	-	155,485.00
Dhaval Enqa. Works	4,748,794.00	55,495.00
Express Tradecom PVT LTD	1,920.00	-
Fibres India	-	233,178.00
Ganesh Hardware	-	104,747.00
Ganpati Sales	-	37,718.00
Gujarat Hardware & Tools	26,813.00	150,676.00
Hanee Traders	-	15,188.00
India Bearing & Foods	-	48,848.00
Jai Laxmi Enterprise	-	175,000.00
Kalp Deep Machinery	-	1,557,025.00
Kamal Metal Udhyog	-	46,412.00
Karnavati Steel Syndicate	7,069,177.00	2,850,000.00
Krishna Traders	-	934,975.00
Mahalaxmi Engineering Works, Ahmedabad	308,500.00	-
Mahavir Steel House	-	500,000.00


**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	Figures as at 31.12.2017	Figures as at 31.03.2017
M.B.Enterprise	-	56,979.00
Meena Flow Control	127,338.00	377,000.00
M K Upadhyay	-	176,319.00
Parag Electronics	113,500.00	165,156.00
Patel Enterprise.	-	2,091,407.00
Patel Steel	-	1,100,000.00
Plywood Home	-	76,127.00
Ramjal Jain & Sons	-	14,802.00
Riya Enqq. Works	-	33,026.00
Royal Electric Eng. Co.	-	25,654.00
Rutvi Steel	-	15,994.00
S B Sales Corporation	-	174,164.00
Shah Machine Tools	74,410.00	75,000.00
Shah Traders	4,475,674.00	2,008,657.00
Sheth Insulations Pvt. Ltd.	4,997,535.00	68,719.00
Shree Ganesh Hardware and Electricals	-	60,605.00
Shree Sainath Transport Co.	-	145,203.00
Shri Balaji Traders	-	1,970.00
S Mehta & Sons	96,654.00	74,017.00
Standard Conduits Pvt.Ltd.	-	94,205.00
Star Enterprise	-	121,375.00
Staar Enterprise(Purchase)	-	939,156.00
Technosavy Automation	5,000.00	-
Thermodynamic Systems	-	375,060.00
Umiya Industries	13,000.00	-
Vyas Technical Centre	-	145,433.00
Welknown Brothers	-	594,483.00
<b>Total</b>	<b>35,267,340.44</b>	<b>18,726,966.00</b>
<b>6 Other Current Liabilities</b>		
Duties & Taxes	4,712,770.00	2,118,782.00
Other Short Term Provisions	506,462.00	810,518.00
Advance Received Against Order	1,434,764.00	1,074,000.00
<b>Total</b>	<b>6,653,996.00</b>	<b>4,003,300.00</b>

*Welknown Brothers*



**TAYLORMADE RENEWABLES LIMITED**

7. Fixed Assets as on **31.12.2017**

Block of Assets / Asset Group	Gross Block				Depreciation				Net Block			
	01-04-2017		31-12-2017		01-04-2016		31-12-2017		31-12-2017		31-03-2017	
	Rupees	Additions	Rupees	Sale/Adj.	Rupees	For the Year	Rupees	Residual Value	Rupees	Rupees	Rupees	Rupees
<b>TANGIBLE ASSETS</b>												
Land	3,189,800	-	-	-	3189800	-	-	-	-	0	3189800	3189800
Building	5,808,381	4,874,350	-	-	10682731	551,796	374,532	-	-	926328	9756403	5256585
Plant & Machinerics	9,345,075	-	-	-	9345075	4,054,859	718,147	-	-	4773006	4572069	5290216
<b>COMPUTERS AND DATA PROCESSING UNITS</b>												
Computers	171190	-	-	-	171190	141138	14236	-	-	155374	15816	30052
<b>ELECTRIC EQUIPMENTS, INSTALLATIONS AND FITTINGS</b>												
Air Condition	39,565	50,000	-	-	89565	33,569	814	-	-	34383	55182	5996
Mobiles	121464	-	-	-	121464	106033	2095	-	-	108128	13336	15431
Other Equipments &	298007	-	-	-	298007	117777	24466	-	-	142243	155764	180230
<b>Total (Tangible Assets)</b>	<b>18973482</b>	<b>4,874,350</b>	-	-	<b>23897832</b>	<b>5005172</b>	<b>1134289</b>	-	-	<b>6139461</b>	<b>17758371</b>	<b>13968310</b>
<b>INTANGIBLE ASSETS</b>												
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>18973482</b>	<b>4874350</b>	<b>0</b>	<b>0</b>	<b>18973482</b>	<b>5005172</b>	<b>1134289</b>	<b>0</b>	<b>0</b>	<b>6139461</b>	<b>17758371</b>	<b>13968310</b>



TAYLORMADE RENEWABLES LIMITED									
Particulars of depreciation allowable as per the Income-tax Act, 1961									
BLOCK OF ASSETS	RATE OF DEPRECIATION	Actual Cost / WDV as on	Addition During The First Half	Addition During The Second	Sale / Scrape / Deletion	Sub Total	Depreciation	WDV as on 31.12.2017	(e-f)=g
		on	(b)	(c)	(d)	(a+b+c-d)=(e)	(f)		
Land	0%	3189800.00	-	0	0	3189800	0	3189800	3189800
Building	10%	5227543.00	-	4874350	0	10101893	392066	9709827	9709827
Computer	60%	25743	0	0	0	25743	11584	14159	14159
Electric installation & Mobile	10%	307759	0	0	0	307759	23082	284677	284677
AC	10%	28843	0	50000	0	78843	2163	76680	76680
Plant & Machineries	15%	5279720	0	0	0	5279720	593969	4685752	4685752
<b>Total</b>		<b>14059408</b>	<b>0</b>	<b>4924350</b>	<b>0</b>	<b>18983758</b>	<b>1022864</b>	<b>17960894</b>	<b>17960894</b>





**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	Figures as at 31.12.2017	Figures as at 31.03.2017
<b>8 Other Non Current investment</b>		
(a)Fixed Deposits with Banks	273,400.00	2,409,400.00
(b)NSC Purchase	15,000.00	15,000.00
<b>Total</b>	<b>288,400.00</b>	<b>2,424,400.00</b>
<b>9 Trade Receivable</b>		
(a)Outstabling for More than Six Months		-
<b>Total (a)</b>	-	-
<b>(b)Others</b>		
Amidhara, Gujarat	4,875,500.00	-
Anant Spinning Mills, M.P.	91,832.00	-
Andhra Pradesh New & Renewable Energy Dev. Agency, A.P.	11,143,521.00	4,239,000.00
CREDA	30,994,215.00	-
Ecole Globale International Girls School	809,500.00	3,809,500.00
Haryana Police Housing Corp. Ltd., Haryana..	326,390.00	-
IIT Roorkee	7,174,400.00	1,283,000.00
Interest Receivable From Vijaya Bank	14,965.00	12,830.00
Interest Recivable on FD with Syndicate Bank	-	31,336.00
Kargil Renewable Energy Development Agency(KREDA)	2,466,580.00	18,300,000.00
Lancer LaserTech Ltd., Chhatral, Guj.	50,000.00	-
Radha Krishna Reality pvt. Ltd, A'bad.	808,630.00	-
Ramrao Public School	1,172,000.00	1,162,741.00
The Kalgidhar Trust, Himachal Pradesh	19,991,482.00	6,800,000.00
Jaydeep Enterprise	-	3,010,334.00
Uttarpradesh Renewable Energy Dev. Agency, U.P.	7,150,000.00	9,465,000.00
Vardhman Fabrics, Budni, M.P.	220,550.00	-
Vardhman Yarns, Satlapur, M.P.	118,729.00	-
<b>Total(b)</b>	<b>87,408,294.00</b>	<b>48,113,741.00</b>
<b>Total(a+b)</b>	<b>87,408,294.00</b>	<b>48,113,741.00</b>
<b>10 Short Term Loans and Advances</b>		
Security Deposits	879,990.00	879,990.00
TDS Receivables	301,980.00	357,084.00
Others	5,169,182.00	73,714.00
<b>Total</b>	<b>6,351,152.00</b>	<b>1,310,788.00</b>
<b>11 Cash On Hand</b>		
Bank account	6,614,531.00	154,844.00
Cash in Hand	1,370,263.00	24,156.00
<b>Total</b>	<b>7,984,794.00</b>	<b>179,000.00</b>


**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	Figures as at 31.12.2017	Figures as at 31.03.2017
<b>11. Revenue from Operation</b>		
Sales of Products	175,052,365.00	165,031,437.00
Sales of Services	14,561,700.00	16,637,814.00
<b>Total</b>	<b>189,614,065.00</b>	<b>181,669,251.00</b>
<b>12. Other Income</b>		
Interest On FDR's	158,866.00	243,242.00
Other		-
<b>Total</b>	<b>158,866.00</b>	<b>243,242.00</b>
<b>13. Cost Of Material Consumed</b>		
<b>(a) Raw Material and Stores</b>		
Opening Stock		-
Add: Purchase during the year	146,153,163.00	159,221,360.00
Less: Closing Stock		-
<b>Raw Material and Stores Consumed (a)</b>	<b>146,153,163.00</b>	<b>159,221,360.00</b>
<b>(b) Packing Materials</b>		
Opening Stock		-
Add: Purchase during the year	-	-
Less: Closing Stock		-
<b>Packing Material Consumed (b)</b>		<b>-</b>
<b>Total (a+b)</b>	<b>146,153,163.00</b>	<b>159,221,360.00</b>
<b>14. Changes In Inventories</b>		
Opening stock	39,317,250.00	27,177,000.00
Closing stock	37,450,500.00	39,317,250.00
<b>Total</b>	<b>1,866,750.00</b>	<b>-12,140,250.00</b>
<b>15. Employee Benefit Expenses</b>		
Salary & Wages	2,286,932.00	3,569,964.00
Bonus	-	892,491.00
Director's Remuneration	1,575,555.00	2,400,000.00
<b>Total</b>	<b>3,862,487.00</b>	<b>6,862,455.00</b>
<b>16. Finance Cost</b>		
<b>Interest Expenses</b>		
Bank Interest on Working Capital	3,992,581.00	4,708,961.00
Other Interest		-
<b>Bank Charges</b>		
Bank Charges	253,887.00	62,530.00
Bank Loan Processing Charges	747,705.00	236,603.00
<b>Total</b>	<b>4,994,173.00</b>	<b>5,008,094.00</b>
<b>17. Depreciation &amp; Amortised cost</b>		
a. Depreciation	1,134,289.35	1,134,289.07
<b>Total</b>	<b>1,134,289.35</b>	<b>1,134,289.07</b>



**TAYLORMADE RENEWABLES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	Figures as at 31.12.2017	Figures as at 31.03.2017
<b>18. Other Expense</b>		
<b><u>(a) Manufacturing (Direct) Costs Expenses</u></b>		
Frieght Expenses	148,145.00	110,800.00
Inward / Outward Carting Expenses	159,640.00	221,900.00
Labour Works Contract Charges paid	4,664,808.00	5,606,662.00
Loading charges	223,244.00	178,853.00
Packing Charges	176,472.00	205,360.00
Power and Fuel	172,477.00	272,756.00
Refreshment Expenses	88,950.00	62,820.00
Rent	34,648.00	209,540.00
Security Charges	227,255.00	225,000.00
Site Expenses	624,640.00	818,825.00
<b>Sub Total(a)</b>	<b>6,520,279.00</b>	<b>7,912,516.00</b>
<b><u>(b) Administrative, Selling Distributions And General Expenses</u></b>		
Accounting Charges	135,000.00	180,000.00
Audit Fees	100,000.00	87,500.00
Business Promotion Expenditure	76,468.00	168,640.00
Commision	1,536,421.00	293,698.00
Conveyance Expenses	74,110.00	148,965.00
Courier Charges	69,640.00	62,360.00
Donation	-	56,657.00
Education Cess	48,879.00	6,708.00
Electricity Charges	133,632.00	276,898.00
Entertainment Expenses	70,956.00	32,960.00
Hotel Expenses	78,435.00	169,560.00
Insurance Charges	127,676.00	89,620.00
Labour Cess	-	29,309.00
Legal Charges	326,000.00	78,960.00
Municipal Tax	-	44,688.00
Office Expenses	93,946.00	179,940.00
Professional Fees	1,227,778.00	555,600.00
Refreshment for Office Staff	50,120.00	66,900.00
Repair & Maintainance	109,924.00	139,677.00
ROC Fees	-	101,858.00
Staff welfare	70,150.00	336,009.00
Stationary Expenses	59,834.00	35,472.00
Telephone Expenses	103,250.00	159,794.00
Tender Fees	-10,000.00	13,298.00
Transportation Charges	1,372,000.00	1,755,306.00
Travelling Expenses	1,085,552.00	2,115,724.00
<b>Sub Total(b)</b>	<b>6,939,771.00</b>	<b>7,186,101.00</b>
<b>Total (a) + (b)</b>	<b>13,460,050.00</b>	<b>15,098,617.00</b>



## TAYLORMADE RENEWABLES LIMITED

### Significant Accounting Policy

#### (i) Basis of preparation:

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

#### (ii) Use of Estimates:

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

#### (iii) Revenue Recognition:

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



## TAYLORMADE RENEWABLES LIMITED

### (iv) Inventories:

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

### (v) Tangible Fixed Assets :

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

### (vi) Depreciation / Amortization on tangible fixed assets:

#### 1) Tangible Assets:-

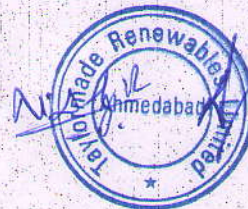
- Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the company has charged depreciation on fixed assets on Straight Line Method (SLM) method on the basis of useful life / remaining useful life and in the manner as prescribed in, Schedule II of the Companies Act, 2013. Continuous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

#### 2) Intangible Assets:-

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

### (vii) Impairment of Assets:

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



## TAYLORMADE RENEWABLES LIMITED

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

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

### (viii) Borrowing Cost:

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

### (ix) Foreign Currency Transactions:

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

### (x) Investments

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

### (xi) Taxes on Income

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

### (xii) Earnings / (Loss) per share:

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



## TAYLORMADE RENEWABLES LIMITED

### (xiii) Provisions, contingent liabilities and contingent assets :

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


### (xiv) Cash and Cash Equivalents:

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

### (xv) Pre-operative Expenditure:

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

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



**CA VIPUL SUTHAR**

Proprietor

M.No. 129400

FRN: 129104W

**Date: 02/01/2018**

**Place: Ahmedabad**



# TAYLORMADE RENEWABLES LIMITED

Accounting Half Year Ended On 31.12.2017

## Notes on Accounts

### **1. Previous Year's Figure**

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

### **2. Director Remuneration**

Directors have taken Remuneration of Rs. 15, 75,555.00

### **3. Foreign Exchange Earning & Outgoing.**

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

### **4. Provisions**

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

### **5. Confirmation of Balance /Reconciliation**

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

### **6. Loans & Advances**

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

### **7. Amount Due to SSI Unit**

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

### **8. Contingent Liability**

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

### **9. Statement of Licensed & Installed Capacity**

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

### **10.Excise and CENVAT Credit**

Not Applicable

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

Not Applicable

### **12.Deferred Tax Provision:**

As per the Accounting Standard (As-22) on Accounting for Taxes on Income issued by Institute of Chartered Accountant of India (ICAI) the Deferred Tax Liability as at 31<sup>st</sup> December 2017 comprises of the following.





## TAYLORMADE RENEWABLES LIMITED

<b>WDV as on 31.12.2017</b>	<b>31.12.2017</b>
WDV as per Income Tax Act 1961	17960894
WDV as per Companies Act 2013	17758371
<b>Deferred Liability</b>	<b>-202523</b>
Income Tax @ 25.75% - Differed Tax Liability	-52150
Differed Tax Liability in Previous Year	-249460
<b>Increase/(Decrease) in Deferred Tax Liability charged/(credit) to Statement of Profit &amp; Loss</b>	<b>197311</b>
<b>Deferred Tax Liability</b>	<b>-52150</b>

<b>13. Related Party Disclosure:-</b>	
1) Dharmendra Sharad Gor	
2) Neera Dharmendra Gor	
3) Jayesh N. Shah	
4) Samir Patel	
5) Avani Patel	
6) Harsh Gor	
<b>Transaction with Related Parties:-</b>	<b>31.12.2017</b>
Remunerations to Directors	15,75,555.00
<b>Total</b>	<b>15,75,555.00</b>
Loan accept from Key Managerial Personnel	5,30,035.00
<b>Total (13+14)</b>	<b>5,30,035.00</b>

<b>14. Earnings Per Share</b>	<b>Amount/-</b>
Net Profit for the Year	1,33,91,939.00
Amount Available for Equity Share Holder	1,33,91,939.00
Weightage Average No. of Shares	20,72,592.00
Earning Per Share	6.46
Face Value Per equity Share	10.00

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



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

**Date: 02/01/2018**  
**Place: Ahmedabad**

