

Annexure IV

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 7,00,000 (Seven Lakh) Fully Convertible Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, **M/s. MAAK & Associates**, have verified the relevant records and documents of **M/s TAYLORMADE RENEWABLES LIMITED** with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from **(16/11/2022) till (30/09/2023)**. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
GOR DHARMENDRA SHARAD	12075800	5333271	16/11/2022	30/09/2023
NEERA D GOR	12075800	376116	16/11/2022	30/09/2023

(*) client id/ folio no in case allottee hold the securities in physical form

- c) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company."

The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year is less than 5% of the post issue fully diluted share capital of the issuer.

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

MARMIK G SHAH
Partner
M.No. : 133926

Date:18/11/2022
Place: Ahmedabad
UDIN: 22133926BDUWML2897

Annexure V

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 7,00,000 (Seven Lakh) Fully Convertible Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We **M/s. MAAK & Associates**, hereby certify that the minimum issue price for the proposed preferential issue of **M/s TAYLORMADE RENEWABLES LIMITED**, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs.27.54**
The relevant date for the purpose of said minimum issue price was **16/11/2022**
2. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
3. The workings for arriving at such minimum issue price have been attached herewith.

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

MARMIK G SHAH
Partner
M. No.: 133926

DATE: 18/11/2022
PLACE: AHMEDABAD
UDIN: 22133926BDUVTM8794