

May 28, 2025

To,
Listing Department
BSE Limited
PJ Tower, Dalal Street,
Mumbai-400001

Scrip Code: 541228

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and year ended March 31, 2025

Pursuant to Regulation 10(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 3 of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find attached the Integrated Filing (Financial) for the quarter and year ended March 31, 2025.

You are requested to take note of the above.

Thanking You,

Yours faithfully,
For Taylormade Renewables Limited

Dharmendra Sharad Gor
Chairman & Managing Director
DIN- 00466349

Encl: as above



A: Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.	Annexure A
B: Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.	Annexure B
C: Format for disclosing outstanding default on Loans and Debt Securities	No default, hence not applicable.
D: Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Annexure C
E: Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	Annexure D


TAYLORMADE RENEWABLES LIMITED

(CIN:L29307GJ2010PLC061759)

Office:- 1201 TO 1215, 12TH FLOOR, SOLITAIRE CONNECT NR. B.M.W SHOWROOM, S. G. HIGHWAY, MAKARABA , Ahmadabad City, Gujarat, India
Email: cs@tss-india.com Website: www.https: trlindia.com**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025****(Rs. In lakh)**


Particulars	Quarter ended on			Year ended on	
	31-03-2025 (Audited)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
(Refer Notes Below)					
1 Revenue from operations	1,980.83	1624.68	2058.19	7,114.47	4690.16
2 Other income	1.66	0.79	1.50	4.82	4.13
3 Total Income (1+2)	1,982.48	1625.48	2,059.70	7,119.29	4694.30
4 Expenses					
a. Cost of Materials consumed	1,842.32	726.79	459.13	5,018.28	2229.02
b. Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress	-955.26	126.04	-273.88	-718.87	-29.95
d. Employee benefits expense	49.02	62.18	49.69	221.63	172.69
e. Finance costs	8.58	14.31	16.38	57.06	60.31
f. Depreciation & amortisation expense	47.46	40.39	19.89	156.91	36.50
i. Other expenses	17.95	354.27	403.44	568.14	651.24
Total Expenses	1010.07	1323.98	674.64	5,303.16	3119.81
5 Profit before exceptional items and tax (3-4)	972.41	301.50	1385.06	1,816.13	1574.49
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	972.41	301.50	1385.06	1,816.13	1574.49
8 Tax expense:			0.00	0.00	0.00
Current tax	317.77	84.67	336.98	545.74	461.46
Deferred tax	-4.29	21.47	18.78	19.38	5.48
Taxation pertaining to earlier year	20.26			20.26	
Total Tax expense	333.75	106.15	355.75	585.39	466.94
9 Profit (Loss) for the period from continuing operations (7-8)	638.67	195.35	1029.30	1,230.74	1107.55
10 Profit from discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit from Discontinuing operations (after tax) (10-11)	-	-	-	0.00	-
13 Profit / (Loss) for the period(9+12)	638.67	195.35	1029.30	1,230.74	1107.55

For TAYLORMADE RENEWABLES LIMITED

Date: 27th May, 2025
Place: Ahmedabad

 DHARMENDRA SHARAD GOR
 Managing Director
 (DIN: - 00466349)


 JAYESH SHAH
 Executive Director
 (DIN: - 00482789)


 SAMIR S PATEL
 Chief Financial Officer



 VAIDEHI BANG
 Company Secretary

Particulars		Quarter ended on			Year ended on	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Items that will not be reclassified subsequently to profit or loss	0.00	-	0	0.00	0.00
	Items that will be reclassified subsequently to profit or loss		-			
	Other Comprehensive Income, net of tax		-			
15	Total Comprehensive Income for the period (13+14)	638.67	195.35	1029.30	1230.74	1107.55
(a)	Owners of the company	3.94	0.00	0.00	3.94	0.00
(b)	Non-controlling Interest	3.78	0.00	0.00	3.78	0.00
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,140.71	1,109.29	1,109.29	1,140.71	1,109.29
17	Reserves excluding Revaluation Reserves					
18	Earnings Per Share of Rs. 10/- each (for continuing operations)					
	- Basic	5.60	1.76	9.28	10.79	9.98
	- Diluted	5.60	1.76	9.28	10.79	9.98
19	Earnings Per Share of Rs. 10/- each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
	- Basic	5.60	1.76	9.28	10.79	9.98
	- Diluted	5.60	1.76	9.28	10.79	9.98


For TAYLORMADE RENEWABLES LIMITED

Date: 27th May, 2025
Place: Ahmedabad


DHARMENDRA SHARAD GOR
Managing Director
(DIN: - 00466349)


SAMIR S PATEL
Chief Financial Officer


JAYESH SHAH
Executive Director
(DIN: - 00482789)


VAIDEHI BANG
Company Secretary

TAYLORMADE RENEWABLE LIMITED
(CIN:L29307GJ2010PLC061759)


Regd. Office:- 1201 TO 1215, 12TH FLOOR, SOLITAIRE CONNECT NR. B.M.W SHOWROOM, S.G. HIGHWAY, MAKARABA, Ahmedabad City, Gujarat, India - 380051
Email: ca@tmr-india.com Website: www.tmrindia.com

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

Rs. In Laks

	Particulars	As at March 31, 2025
I.	ASSETS	
	Non-current assets	
	(a) Property, plant and equipment	1,415
	(b) Right of use assets	
	(c) Capital work-in-progress	1,723
	(d) Goodwill	29
	(e) Non Current Financial Assets	
	(i) Investment, Non current	-
	(ii) Trade Receivable, Non Current	-
	(iii) Other Non current Financial assets	222
	(f) Deferred tax assets (net)	4
	(g) Other non-current assets	
		3,394
	Current assets	
	(a) Inventories	2,257
	(b) Financial assets	-
	(i) Current Investments	
	(ii) Trade receivables, Current	5,959
	(iii) Cash and cash equivalents	48
	(iv) Bank balance other than (iii) above	-
	(v) Other financial assets	129
	(c) Deferred tax assets (net)	7
	(d) Other current assets	2,347
		10,746
	Total Assets	14,140
II.	EQUITY AND LIABILITIES	
	Equity	
	(a) Share capital	1,921
	(b) Other equity	7,513
	(c) Non Controlling Interest	16
	Total Equity	9,450
	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings, non current	14
	(ii) Lease liability, non current	39
	(iii) Trade Payables, non current	-
	(iv) Other non-current financial liabilities	-
	(b) Provisions	-
		53
	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings, current	994
	(ii) Lease liability, current	1
	(iii) Trade payables, current	
	(a) total outstanding dues of micro enterprises and small enterprises	790
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,302
	(iv) Other financial liabilities	321
	(b) Provisions	547
	(c) Other current liabilities	683
	(d) Current tax liabilities (net)	-
		4,637
	Total liabilities	4,690
	Total equity and liabilities	14,140

For TAYLORMADE RENEWABLES LIMITED


DHARMENDRA BHARAD GOR
Managing Director
(DIN: - 00466349)


SAMIR S PATEL
Chief Financial Officer


JAYESH SHAH
Executive Director
(DIN: - 00482789)


VAIDEHI BANG
Company Secretary

Date: 27th May, 2025
Place: Ahmedabad

Notes:

- 1 The figures for quarter ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2025 and the year to date figures upto the third quarter of the financial year.
- 2 The Company operates in one segment namely "Renewable Energy Solutions " and therefore segment reporting as required under IndAS-108 is not applicable.
- 3 Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.
- 4 The Company acquired a subsidiary during the current financial year and has, accordingly, prepared consolidated financial statements for the first time for the year ended 31 March 2025. As there were no subsidiaries, associates, or joint ventures in the previous year, comparative figures for the consolidated financial statements are not applicable and have therefore not been presented.
- 5 Balances of Debtors/Creditors/Investments are subject to confirmation.
- 6 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 Ind AS-2, impact whereof on the profit for the year, reserves and surplus and inventories as at March 31, 2025 could not be found.
- 7 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 27th May, 2025.

For TAYLORMADE RENEWABLES LIMITED

DHARMENDRA SHARAN GOR
Managing Director
(DIN: - 00466349)



JAYESH SHAH
Executive Director
(DIN: - 00482789)

Date: 27th May, 2025
Place: Ahmedabad



SAMIR S PATEL
Chief Financial Officer



VAIDEHI BANG
Company Secretary

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
TAYLORMADE RENEWABLES LIMITED

Report on the audit of the Consolidated Financial Results

Qualified Opinion

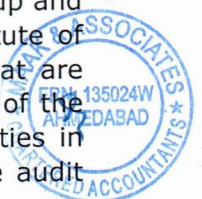
We have audited the accompanying Statements of quarterly and year to date consolidated financial results of **TAYLORMADE RENEWABLES LIMITED** (hereinafter referred to as the "Holding Company" and its Subsidiary for the Quarter and Year ended March 31, 2025 ("the Statement"), attached herewith, and the consolidated statement of Assets and liabilities and the consolidated statements of cash flow as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, **except** for the matter specified in the para- basis of qualified opinion and based on the management explanation on the audited financial statements of Subsidiary, the aforesaid consolidated annual financial results:

- a. Includes the annual financial results of the following entity (Subsidiary);
 - Taylormade Enviro private Limited
- b. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regards; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income of the net profit and other comprehensive income and other financial information of the Group and its Subsidiary for the quarter and year ended March 31, 2025.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its Associate Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. . We believe that the audit



evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statement except for the following matters:

The company is in the process of securing confirmation from long-standing debtors, which remains ongoing. Refer to Note 5 to half yearly financial results for the period ended on 31st March 2025.

We would like to draw attention to note 6 to the half yearly financial result for the period ended on 31st March 2025 where the company has done the valuation of stock based on the technical analysis of the management instead of accounting Standard 2, the closing stock and method to derive the closing stock is also calculated and certified by the management only.

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 statements of profit and loss.

Management's Responsibilities for the Consolidated Financial Results

This consolidated annual financial result has been prepared on the basis of consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial result, the respective Board of Directors and management of Subsidiary are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and management of the Companies included in the Group and its Subsidiary are also responsible for overseeing the Company's financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level

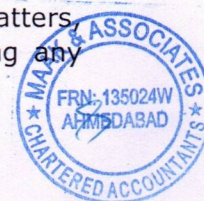


of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 Consolidated financial results 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 Consolidated financial results, including the disclosures and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company included in the Statement of which we are the independent auditors 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.

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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- We have not audited the financial result of Subsidiary included in the consolidated audited financial result, whose financial results reflects unaudited financial information denoted in table below. These financial result of subsidiary are unaudited and our opinion in term of sub section (3) of the section 143 of the Act, in so far as it relates to the amount and disclosure included in respect of these entities is based solely on representation of the management and the procedure performed by us as stated under Auditor's responsibilities section above.
- The Consolidated financial results also includes the Group's share of profit of Rs.638.67 Lacs which include Subsidiary post acquisition profit of Rs.7.72 Lacs having minority share of Rs. 3.78 Lacs & Owner's share of Rs. 3.94 Lacs for the quarter ended and year ended March 31, 2025 respectively as considered in the Statement, in respect for one Subsidiary whose financial statements have not been audited by us.
- The Statement includes the financial results for the quarter ended 31st March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

Date : 27.05.2025
Place: Ahmedabad
UDIN: 25133926BMJGYD8859

For, MAAK & Associates
Chartered Accountants
Firm Reg. No. – 135024W



A handwritten signature in blue ink, appearing to read 'Marmik Shah'.

Marmik Shah
partner
Mem. No. 133926

TAYLORMADE RENEWABLES LIMITED

(CIN:L28307GJ2010PLC061759)

Regd. Office:- 1201 TO 1215, 12TH FLOOR, SOLITAIRE CONNECT NR. B.M.W SHOWROOM, S. G. HIGHWAY, MAKARABA, Ahmadabad City, Gujarat, India - 380051.
Email: cs@tss-india.com Website: www.https://trlindia.com**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2025**

(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations	1,973.63	1624.68	2058.19	7,107.28	4690.16
2 Other income	1.66	0.79	1.50	4.82	4.13
3 Total Income (1+2)	1,975.29	1625.48	2,059.70	7,112.10	4694.30
4 Expenses					
a. Cost of Materials consumed	1,842.32	726.79	459.13	5,018.28	2229.02
b. Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress	-955.26	126.04	-273.88	-718.87	-29.95
d. Employee benefits expense	49.02	62.18	49.69	221.63	172.69
e. Finance costs	8.43	14.31	16.38	56.92	60.31
f. Depreciation & amortisation expense	47.38	40.39	19.89	156.84	36.50
i. Other expenses	14.26	354.27	403.44	564.45	651.24
Total Expenses	1006.16	1323.98	674.64	5,299.25	3119.81
5 Profit before exceptional items and tax (3-4)	969.14	301.50	1385.06	1,812.85	1574.49
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	969.14	301.50	1385.06	1,812.85	1574.49
8 Tax expense:			0.00	0.00	0.00
Current tax	317.77	84.67	336.98	545.74	461.46
Deferred tax	0.15	21.47	18.78	23.82	5.48
Taxation pertaining to earlier year	20.26			20.26	
Total Tax expense	338.18	106.15	355.75	589.83	466.94
9 Profit (Loss) for the period from continuing operations (7-8)	630.95	195.35	1029.30	1,223.02	1107.56
10 Profit from discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit from Discontinuing operations (after tax) (10-11)	-	-	-	0.00	-
13 Profit / (Loss) for the period(9+12)	630.95	195.35	1029.30	1,223.02	1107.56

For TAYLORMADE RENEWABLES LIMITED

Date: 27th May, 2025
Place: Ahmedabad
DHARMENDRA SHAHADIGOR
Managing Director
(DIN: - 00466349)
SAMIR S PATEL
Chief Financial Officer
JAYESH SHAH
Executive Director
(DIN: - 00482789)
VAIDEHI BANG
Company Secretary

Particulars	Quarter ended on			Year ended on	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
Items that will not be reclassified subsequently to profit or loss	0.00	-	0	0.00	0.00
Items that will be reclassified subsequently to profit or loss		-			
Other Comprehensive Income, net of tax		-			
15 Total Comprehensive Income for the period (13+14)	630.95	195.35	1029.30	1223.02	1107.56
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,140.71	1,109.29	1,109.29	1,140.71	1,109.29
17 Reserves excluding Revaluation Reserves					
18 Earnings Per Share of Rs. 10/- each (for continuing operations)					
- Basic	5.53	1.76	9.28	10.72	9.98
- Diluted	5.53	1.76	9.28	10.72	9.98
19 Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	5.53	1.76	9.28	10.72	9.98
- Diluted	5.53	1.76	9.28	10.72	9.98

For TAYLORMADE RENEWABLES LIMITED

Date: 27th May, 2025
Place: Ahmedabad


DHARMENDRA SHARAD GOR
Managing Director
(DIN: - 00466349)


JAYESH SHAH
Executive Director
(DIN: - 00482789)


SAMIR S PATEL
Chief Financial Officer


VAIDEHI BANG
Company Secretary

TAYLORMADE RENEWABLES LIMITED

(CIN:L29307GJ2010PLC061759)

Regd. Office:- 1201 To 1215, 12Th Floor, Solitaire Connect Nr. B.M.W Showroom, S. G. Highway,
Makaraba , Ahmadabad City, Gujarat, India - 380051.

Email: cs@tss-india.com

Website: www.https: trlindia.com

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Particulars		As at March 31, 2025	As at March 31, 2024
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	1,376	346
	(b) Right of use assets	-	-
	(c) Capital work-in-progress	210	168
	(d) Non Current Financial Assets		
	(i) Investment, Non current	-	-
	(ii) Trade Receivable, Non Current	-	-
	(iii) Other Non current Financial assets	235	1,024
	(e) Deferred tax assets (net)	-	31
	(f) Other non-current assets	-	-
		1,821	1,568
	Current assets		
	(a) Inventories	2,257	1,156
	(b) Financial assets	-	-
	(i) Current Investments	-	-
	(ii) Trade receivables, Current	6,021	2,882
	(iii) Cash and cash equivalents	46	29
	(iv) Bank balance other than (iii) above	-	-
	(vi) Other financial assets	129	24
	(c) Deferred tax assets (net)	7	-
	(d) Other current assets	3,246	4,329
		11,705	8,419
	Total Assets	13,526	9,987

May 27, 2025
Ahmedabad

II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Share capital	1,921	2,502
	(b) Other equity	7,509	3,754
	Total Equity	9,431	6,256
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings, non current	14	370
	(ia) Lease liability, non current	-	-
	(ii) Trade Payables, non current	-	-
	(iii) Other non- current financial liabilities	-	2
	(b) Provisions	-	-
		14	372
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings, current	821	332
	(ia) Lease liability, current	-	-
	(iii) Trade payables, current	-	-
	(a) total outstanding dues of micro enterprises and small enterprises	790	1,313
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,242	193
	iv) Other financial liabilities	-	-
	(b) Provisions	547	485
	(c) Other current liabilities	682	1,037
	(d) Current tax liabilities (net)	-	-
		4,082	3,359
	Total liabilities	4,095	3,731
	Total equity and liabilities	13,526	9,987

May 27, 2025
Ahmedabad






TAYLORMADE RENEWABLES LIMITED

(CIN:L29307GJ2010PLC061759)

Regd. Office:- 1201 To 1215, 12Th Floor, Solitaire Connect Nr. B.M.W Showroom, S. G. Highway,
Makaraba , Ahmadabad City, Gujarat, India - 380051.

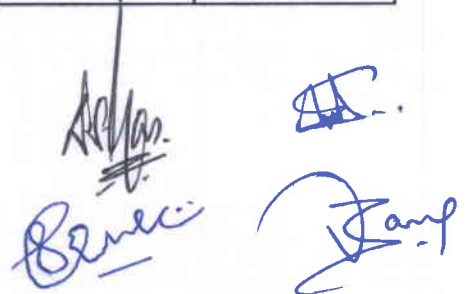
Email: cs@tss-india.com

Website: www.https: trlindia.com

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2025

(RS. In Lakh)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Net profit before tax	1,812.85	1,574.49
Finance Income	-2.21	-1.76
Balance written off		
Interest	53.97	52.94
Ind AS adjustments	21.52	-51.85
Depreciation	156.84	36.50
Operating profit before working capital changes	1,999.93	1,610.31
Adjustments for:-		
(Increase)/ decrease in Current Aseet	-3,262.20	-5,411.22
Increase/ (decrease) in other current liabilities	105.42	1,608.21
Cash generated from operations	-1,156.85	-2,192.70
Income tax paid	415.88	0.76
Net cash inflow/(outflow) from operating activities	-1,572.73	-2,193.46
Cash flow from investing activities		
Increase in Fixed Asset	-1,019.23	-59.67
Changes in Capital WIP	-210.00	-168.31
Increase in Loans & Advances	790.42	-787.41
Increase in Investment	-1.71	-15.57
Finance Income	2.21	1.76
Net cash inflow / (outflow) from investing activities	-438.30	-1,029.19
Cash inflow/(outflow) from financing activities		
Proceed from borrowings	132.37	53.45
Proceeds from issue of share capital		1,867.23
Decrease in non current liability	-2.37	
Money Received against Share Warrants	1951.69	1,343.87
Interest Paid	53.97	52.94
Net cash inflow / (outflow) used in financing activities	2,027.72	3,211.61
Net cash inflow / (outflow)	16.69	-11.04
Net changes in cash and cash equivalents	16.69	-11.04
Opening Cash and cash equivalents	29.39	40.43
Closing Cash and cash equivalents	46.08	29.39

May 27, 2025
Ahmedabad

Notes:

1 The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April, 2022 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Particulars	31-03-2023
Equity as reported under previous GAAP	38,31,91,362.00
Adjustment of 01.04.2023	-1,15,81,295.60
Impact due to amortization of Financial liability - Borrowings	-2,32,739.09
Impact due to amortization of Deferred Benefit Liability	2,36,939.63
Impact due to ECL	51,79,141.44
Change in DTA	-14,21,781.50
Equity Reported under Ind AS 31.03.2024	37,53,71,626.88

2 The company has received migration approval from BSE i.e. the company has been migrated from BSE emerged platform to mainboard platform of the exchange (BSE) w.e.f 03rd October 2024 Accordingly the securities of the company are listed and traded on mainboard of BSE from 03rd October 2024.

3 The figures for quarter ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2025 and the year to date figures upto the third quarter of the financial year.

4 As the IND AS has been implemented for the first time, it's crucial to acknowledge the role of management judgement and assumptions in this transition. The initial assumption and calculation has always an opportunity to enhance the understanding of the business case assumptions, refine the calculations and gradually improve the accuracy of presentation.

5 The Company operates in one segment namely "Renewable Energy Solutions " and therefore segment reporting as required under Ind AS-108 is not applicable.

6 Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.

7 Balances of Debtors/Creditors/Investments are subject to confirmation.

8 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 Ind AS-2, impact whereof on the profit for the year, reserves and surplus and inventories as at March 31, 2025 could not be found.

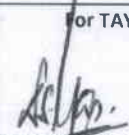
9 Other Expense for the FY 2024-25 includes Bad debt (Debtors written off) amounting to Rs. 340.49 Lacs


10 The Long term borrowing of Rs. 39.02 Lacs have been classified as current maturity of long term borrowing i.e short term borrowing

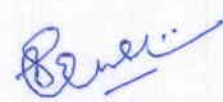
11 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 27th May, 2025.


for TAYLORMADE RENEWABLE LIMITED

Date: 27th May, 2025
Place: Ahmedabad


DHARMENDRA SHARAD GOR
 Managing Director
 (DIN: - 00466349)


JAYESH SHAH
 Executive Director
 (DIN: - 00482789)


SAMIR S PATEL
 Chief Financial Officer


VAIDEHI BANG
 Company Secretary

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
TAYLORMADE RENEWABLES LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Taylormade Renewables Limited** (hereinafter referred to as the "Company") for the quarter and year ended on March 31, 2025, ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **except** for the matter specified in the para- basis of qualified opinion::

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial statement except for the following matters:

The company is in the process of securing confirmation from long-standing debtors, which remains ongoing. Refer to Note 7 to quarterly and year to date standalone financial results for the period ended on 31st March 2025.



We would like to draw attention to note 8 to the quarterly and year to date standalone financial results for the period ended on 31st March 2025 where the company has done the valuation of stock based on the technical analysis of the management instead of accounting Standard 2, the closing stock and method to derive the closing stock is also calculated and certified by the management only.

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 statements of profit and loss.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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 the Statement.

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



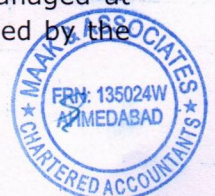
- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 Standalone financial results 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 Standalone financial results, including the disclosures and whether the Standalone financial results 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.

Other Matters

- The Statement includes the financial results for the quarter ended 31st March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.
- The Company is into highly technical business field and inventory is being managed at various locations. The final value of the inventory has been calculated & certified by the



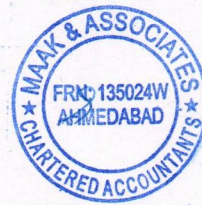
management only being highly technical in nature due to various types, size, grade & other bifurcation. Hence we have not been able to cross confirm the same.

Emphasis of Matter

- The company has recently adopted Indian Accounting Standards (IND AS), which require management to make certain judgments and estimates. These judgments and assumptions are critical to the preparation of the financial statements, and in this regard Note no. 2 of notes to result shall be referred to.
- During the financial year, the company acquired a controlling interest in Taylormade Enviro Private Limited by acquiring 51% of its equity shares. In accordance with the applicable accounting standards (Ind AS 110 – Consolidated Financial Statements), this acquisition results in the consolidation with Taylormade Enviro Private Limited's financial statement. Consequently, the consolidated financial statements have been prepared for the first time in the current financial year.

Date : 27.05.2025
Place : Ahmedabad
UDIN: 25133926BMJGYC2393

For, MAAK & ASSOCIATES
Chartered Accountants
Firm Reg. No. – 135024W



CA Marmik Shah
Partner
Mem. No. 133926

**A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE,
QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Name of listed entity	TAYLORMADE RENEWABLES LIMITED					
Mode of Fund Raising	Preferential issue of Convertible warrants					
Date of Raising Funds	10.07.2023					
Amount Raised	Rs. 13.41 Cr (Amount raised till March 31, 2025) Refer Note 1					
Report filed for Quarter ended	31.03.2025					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	The Company shall utilize the proceeds from the preferential issue of the warrants to finance working capital requirement of the Company.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Devaition/Variation for the quarter according to applicable object	Remarks if any
Working Capital requirement	NA	13.41 Cr	NA	13.41 Cr	Nil	No Deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.**

Dharmendra Sharad Gor
Managing Director
DIN- 00466349

Note 1

*The Board of Directors of the Company at their meeting held on July 10, 2023, on receipt of 25% of warrants subscription amount i.e., Rs.45 (25% of Rs.180/-) per warrant allotted 8,35,000 warrants to the allottees. Till the quarter ended 31.03.2025, the Company has received 75% amount as the warrant exercise price i.e., Rs. 135/- (75% of Rs.180/-) on 5,15,000 warrants and allotted equal number of equity shares upon conversion of warrant on preferential basis.

The Company has received Rs. 6, 95,25,000(Being 75% amount on conversion) during the quarter ended March 31, 2025.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Name of listed entity	TAYLORMADE RENEWABLES LIMITED					
Mode of Fund Raising	Preferential issue of Convertible warrants					
Date of Raising Funds	10.07.2023					
Amount Raised	Rs. 13.17 Cr (Amount raised till March 31, 2025) Refer Note 1					
Report filed for Quarter ended	31.03.2025					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	<p>The Company shall utilize the proceeds from the preferential issue of Warrants for the below mentioned objects: -</p> <ol style="list-style-type: none"> 1. to finance working capital requirement of the Company. 2. To expand the existing business of the Company 					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Devaition/Variation for the quarter	Remarks if any

					according to applicable object	
Working Capital requirement	NA	5.27 Cr	NA	5.27 Cr	Nil	No Deviation
Expansion of the existing business of the Company	NA	7.90 Cr	NA	7.90 Cr	Nil	No Deviation
Total	NA	13.17 Cr	NA	13.17 Cr	Nil	No Deviation

Deviation or variation could mean:

(d) Deviation in the objects or purposes for which the funds have been raised or

(e) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(f) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Dharmendra Sharad Gor
Managing Director
DIN- 00466349

Note 1

*The Board of Directors of the Company at their meeting held on July 10, 2023, on receipt of 25% of warrants subscription amount, allotted 5,42,000 warrants to the allottees. Till the quarter ended 31.03.2025, the Company has received 75% amount as the warrant exercise price on 5,42,000 warrants and allotted equal number of equity shares upon conversion of warrant on preferential basis.

The Company has received Rs. 98,64,4000 (Being 75% amount on conversion) during the quarter ended March 31, 2025.

ANNEXURE- C

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)														
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance
1	Taylormade Renewables Limited	AACT5565D	Dharmendra Sharad Gor	ABUPG6005A	Director	Remuneration		6,00,000.00	-	YES		6,00,000.00		
2	Taylormade Renewables Limited	AACT5565D	Neera Dharmendra Gor	AGRPG7769F	Director	Remuneration		9,00,000.00	-	YES		9,00,000.00		
3	Taylormade Renewables Limited	AACT5565D	Harsh Gor	AZQPG4310A	CEO	Salary		4,50,000.00	-	YES		4,50,000.00		
4	Taylormade Renewables Limited	AACT5565D	Harsh Gor	AZQPG4310A	CEO	Any Other Transaction	Loan	35,90,000.00	-	YES		35,90,000.00	5,44,20,895.93	-
5	Taylormade Renewables Limited	AACT5565D	Jayesh Shah	ANEPS9474P	Director	Remuneration		2,70,000.00	-	YES		2,70,000.00		
6	Taylormade Renewables Limited	AACT5565D	Samir Patel	ASTPP4314R	CFO	Salary		5,70,000.00	-	YES		5,70,000.00		
7	Taylormade Renewables Limited	AACT5565D	Taylormade Finserve Pvt. Ltd.	AAGCT7693F	Common Director	Any Other Transaction	Loan	1,75,59,153.00	-	YES		1,75,59,153.00	4,60,40,000.00	15,99,153.00
8	Taylormade Renewables Limited	AACT5565D	Taylormade Enviro Private Limited	AAJCT9522A	Subsidiary (51% acquired, promoted by Directors of TRL)	Acquisition	Acquisition of 51% equity stake (5100 shares)	12,39,300.00	Based on registered valuer's report	YES	March 19, 2025	12,39,300.00		

Statement on Impact of Audit Qualifications for the Quarter ended March 31, 2025
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]
Consolidated

I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7119.29	7119.29
	2.	Total Expenditure	5303.16	5303.16
	3.	Net Profit/(Loss)	1230.74	1230.74
	4.	Earnings Per Share	10.79	10.79
	5.	Total Assets	14140	14140
	6.	Total Liabilities	4690	4690
	7.	Net Worth	9450	9450
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
*Since qualification pertains to a matter where the auditors have been unable to quantify the impact, if any no adjustment has been made in the table above for such qualification.				
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification:		
		S.No.	Particulars	
		1.	The Company is in the process securing confirmation from long-standing debtors, which remains ongoing. Refer to Note 7 to quarterly and year to date standalone financial results for the period ended on 31 st March 2025.	
		2.	We would like to draw attention to note 8 the quarterly and year to date standalone financial results for the period ended on 31 st march 2025 where the company has done the valuation of stock based on the technical analysis of the management instead of accounting standard 2, the closing stock and method to derive the closing stock is also calculated and certified by the management only.	
	b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		



S.No.	Particulars
1.	The management is continuously following up for balance confirmations from such parties. Few of these debtors are no longer in business; as such, confirmations may not be feasible in all cases. However, these balances have been assessed for recoverability and no material risk has been identified.
2.	The management has adopted a technically backed approach based on practical parameters specific to the industry, which better reflects the realizable value. The management team is adequately qualified in technical analysis and has ensured a conservative and realistic valuation method.
<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: There will be negligible impact on the overall financials of the Company which will be non-monetary in nature.</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: NA</p> <p>Auditors' Comments on (i) or (ii) above: NA</p>	
III.	<p><u>Signatories:</u></p> <p>Dharmendra Sharad Gor Managing Director DIN: 00466349</p> <p>Place: Ahmedabad Date: May 27, 2025</p>

Statement on Impact of Audit Qualifications for the Quarter ended March 31, 2025
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]
Standalone

I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7112.10	7112.10
	2.	Total Expenditure	5299.25	5299.25
	3.	Net Profit/(Loss)	1223.02	1223.02
	4.	Earnings Per Share	10.72	10.72
	5.	Total Assets	13526	13526
	6.	Total Liabilities	4095	4095
	7.	Net Worth	9431	9431
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
*Since qualification pertains to a matter where the auditors have been unable to quantify the impact, if any no adjustment has been made in the table above for such qualification.				
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:		
		S.No.	Particulars	
		1.	The Company is in the process securing confirmation from long-standing debtors, which remains ongoing. Refer to Note 7 to quarterly and year to date standalone financial results for the period ended on 31 st March 2025.	
		2.	We would like to draw attention to note 8 the quarterly and year to date standalone financial results for the period ended on 31 st march 2025 where the company has done the valuation of stock based on the technical analysis of the management instead of accounting standard 2, the closing stock and method to derive the closing stock is also calculated and certified by the management only.	
	b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		

CIN: L29307GJ2010PLC061759

1201 to 1215, 12th Floor, Solitaire Connect, Nr. BMW Showroom, S.G. Highway, Makarba, Ahmedabad-380051, Gujarat, India.

Tel.+ 91 79 40040888, 40035875 Email: cs@tss-india.com, info@trlindia.com



S.No.	Particulars
1.	The management is continuously following up for balance confirmations from such parties. Few of these debtors are no longer in business; as such, confirmations may not be feasible in all cases. However, these balances have been assessed for recoverability and no material risk has been identified.
2.	The management has adopted a technically backed approach based on practical parameters specific to the industry, which better reflects the realizable value. The management team is adequately qualified in technical analysis and has ensured a conservative and realistic valuation method.
<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: There will be negligible impact on the overall financials of the Company which will be non-monetary in nature.</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: NA</p> <p>Auditors' Comments on (i) or (ii) above: NA</p>	
III.	<p><u>Signatories:</u></p> <p>Dharmendra Sharad Gor Managing Director DIN: 00466349</p> <p>Place: Ahmedabad Date: May 27, 2025</p>