

PRESS RELEASE

Ahmedabad, India – February 13, 2026

Taylormade Renewables Limited Announces Q3 FY 2025–26 Results

REPORTS STRONG Q3 PROFITABILITY; MARGIN DISCIPLINE AND GROWING RECURRING REVENUES REINFORCE FINANCIAL STRENGTH

Taylormade Renewables Limited (“TRL” or “the Company”) today announced its unaudited financial results for the quarter and nine months ended December 31, 2025.

Standalone Performance

- Revenue from Operations: ₹1,505.57 lakh
- Total Expenses: ₹1,147.50 lakh
- Profit Before Tax (PBT): ₹358.46 lakh
- Profit After Tax (PAT): ₹370.07 lakh

This translates into a PBT margin of approximately 24% for the quarter.

Compared to Q2, which reflected a technical sales reversal, Q3 shows a sequential improvement in PBT of over ₹827 lakh. This swing confirms that the underlying operating structure remained stable and that profitability normalized once revenue alignment was restored.

The margin expansion during the quarter was driven by:

Improved Gross Contribution

Changes in inventories during Q3 contributed positively to earnings. This reflects better synchronization between procurement, execution milestones, and billing cycles. Improved inventory absorption materially strengthened gross margins.

Controlled Cost Structure

Employee benefits expense and finance costs remained proportionate to revenue scale. Finance costs of ₹41.82 lakh were efficiently absorbed within operating margins, demonstrating disciplined leverage and working capital management.

Efficient Revenue-to-Profit Conversion

With total expenses at ₹1,147.50 lakh against revenue of ₹1,505.57 lakh, incremental revenue translated efficiently into profitability. The quarter highlights the operating leverage embedded in the Company’s cost structure.

Improved Earnings Quality

PAT exceeded PBT during the quarter due to deferred tax adjustments, further strengthening net profitability without reliance on non-operating income.

CIN: L360002010PLC061759

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

Consolidated Performance: Stability Supported by BOO Contribution

On a consolidated basis:

- Revenue from Operations: ₹1,847.10 lakh
- Profit Before Tax: ₹365.98 lakh
- Profit After Tax: ₹375.83 lakh

The consolidated results reflect improving operational throughput at the Tarapur BOO facility. As utilization levels gradually increase, incremental revenue from BOO operations contributes to consolidated earnings without proportionate fixed cost expansion. This enhances margin stability and diversifies earnings beyond project-based revenue cycles.

Nine-Month Financial Context

For the nine months ended December 31, 2025:

Standalone

- Revenue: ₹2,199.17 lakh
- Profit Before Tax: ₹53.18 lakh

Consolidated

- Revenue: ₹2,707.19 lakh
- Profit Before Tax: ₹71.47 lakh

It is noteworthy that Q3 standalone PBT of ₹358.46 lakh materially exceeds cumulative nine-month PBT, underscoring the isolated nature of the Q2 accounting impact and the strength of the current quarter's performance.

The Q3 recovery significantly strengthens full-year earnings positioning.

Receivables Alignment and Balance Sheet Discipline

The technical sales reversal recorded in Q2 addressed legacy revenue exposure. With that adjustment completed, Q3 revenue reflects a cleaner billing base and improved earnings quality.

Management continues to focus on structured milestone billing, receivable discipline, and prudent credit monitoring. Improved synchronization between execution and revenue recognition enhances working capital efficiency and reduces volatility in reported performance.

Operating Leverage and Scalability

The quarter demonstrates that the Company's operating cost base remains stable relative to revenue scale. As revenues improve, profitability expands disproportionately due to controlled fixed expenses.

CIN: L360002010PLC061759

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

This scalability positions the Company favorably as larger projects progress into billing stages and BOO utilization increases further.

Management Commentary

Mr. Dharmendra Sharad Gor, Chairman & Managing Director, stated:

“The third quarter reflects the structural strength of our operating framework. The earnings delivered in Q3 are the result of disciplined execution, margin control, and improved alignment between project milestones and revenue recognition.

We have strengthened earnings quality through better inventory management and working capital discipline. The normalization achieved this quarter provides a clean and stable operating base. Tarapur is steadily scaling utilization and is beginning to contribute more consistently at the consolidated level, strengthening the predictability of our earnings profile.

As we enter the final quarter of the financial year, we do so with stronger execution visibility, a more balanced revenue mix, and confidence in sustaining profitability while advancing larger projects in our pipeline.”

Business Outlook for the Final Quarter

With profitability restored in Q3 and margins expanding to approximately 24% at the standalone level, the Company enters the final quarter of FY2025–26 with a strengthened earnings base.

Execution across ongoing projects has progressed into advanced billing stages, which is expected to support revenue recognition in Q4. In addition, improving throughput at the Tarapur BOO facility provides incremental recurring revenue visibility without significant cost escalation.

The current project pipeline, including higher-capacity wastewater and ZLD installations under technical and commercial finalization, strengthens forward revenue clarity. Based on execution momentum, stabilized cost structures, and improving recurring revenue contribution, management expects Q4 to reflect continued operating discipline and sustained profitability as the financial year concludes.

For Taylormade Renewables Limited

Dharmendra Sharad Gor
Chairman & Managing Director
DIN- 00466349

CIN: L360002010PLC061759

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