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EARNING RELEASE

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H2 FY2019 Performance Highlights

Total Revenue reported at Rs. 252.60 million

EBITDA at Rs. 19.75 million

PAT at Rs. 12.07 million

Ahmedabad, 04th June, 2019: TRL one of the emerging Renewable Energy Solutions company engaged into manufacturing of Solar Parabolic Concentrating Systems, announced its financial results for the second half and year ended on March 31 2019.

Particulars (Rs. mn)	Half Yearly Ended			Full Year		
	HoH			Consolidated		
	FY19 H2	FY19 H1	Shift	FY19	FY18	Shift %
Total Revenue	128.73	123.87	3.92%	252.61	196.66	28.45%
EBITDA	4.10	15.65	-73.84%	19.75	20.58	-4.04%
EBITDA Margin	3.18%	12.64%	(1156) bps	7.82%	10.46%	(265) bps
PBT	1.57	14.57	-89.21%	16.14	13.60	18.69%
PAT	1.69	10.39	-83.74%	12.07	9.69	24.54%
PAT Margin	1.31%	8.39%	(708) bps	4.78%	4.93%	(15) bps

Financial Performance Comparison: FY'19 vs FY'18

Revenue: – Operating income of Rs 252.61 mn vs Rs 196.66 mn, up 28.45% Y-o-Y basis.

EBITDA & PAT: – Operating EBITDA of Rs 19.75 mn (7.82% of op. income) vs Rs 20.58 mn (10.46% of op. income) – Net Profit stood at Rs 44.89 mn vs Rs 26.13 mn in FY18; up 71.8% Y-o-Y basis – Net Profit Margin of 13% in FY19 vs 12.4% in FY18

Financial Performance Comparison: H2 FY19 vs H1 FY19

Revenue: – Operating income of Rs 128.73 mn vs Rs 123.87 mn, up 3.92% on H-o-H basis

EBITDA & PAT: – Operating EBITDA of Rs 4.10 mn (3.18% of op. income) vs Rs 15.65 mn (12.64% of op. income) – Net Profit stood at Rs 1.69 mn in H2 of FY19 vs Rs 10.39 mn in H1 of FY19 – Net Profit Margin of 13.4% in H2 of FY19 vs 12.9% in H2 of FY18.

Operational Updates

Solar Thermal Driven RO water desalination system

FY19 was a major year as we successfully completed & Installed an R&D project for” Solar Thermal Driven RO water desalination system” for Pandit Deendayal Petroleum University, Gandhinagar Gujarat.

Purpose: *Drinking water for society, at large*

Containerized Solar Thermal System:

- *R&D is in Joint Venture with Larkfleet Limited, Cranfield University & Aston University in UK.*
- *To Develop containerized solar thermal system used in Natural calamities for Power, Cooking, Heating, Drinking etc.*
- *Successful completion of R&D; would bring revolution in CST Technology.*

Purpose: *Power, Cooking, Heating and Drinking water etc.*

TRL’s contribution: *TRL’s team is currently working on the above project & it is expected to successfully execute the project in FY 19-FY20.*

Management Comments

Commenting on the results, Mr. Dharmendra Gor, Chairman & Managing Director, TRL Renewables Limited, said:

We have had another year of growth in terms of revenue. The company continues to strengthen its position as a Trustmark for product quality, availability, accessibility and service in the Solar Thermal Technology & applications.

TRL posted revenue of INR 252.91 mn increased by 28.45% from previous year INR 196.66 mn.

The Company’s EBITDA declined by 4.04% in FY19 from 20.58 mn in FY19 to 19.75 mn, on account of of lower realisation.

Net profit stood at 12.07 mn in FY19, compared to 9.69 mn in FY18. Net profit margin declined by 15 bps from 4.93% in FY18 to 4.78% in FY19, on account of lower realisation.

Taylormade Renewables Ltd. has successfully completed more than 80 small and big systems consolidating to more than 13,500 sq. m. of Reflective area which is a great achievement in the CST field.

TRL is expecting to have good orders from Defense Department, in the coming quarter.

Our focus would be, to bid for more Private and Government projects, pertaining to CST Technology; a core strength of TRL.

Outlook

FY20 should therefore be another year of progress in total income from operations and will further invest in its growth, strengthen its competitiveness. We expect our revenues to grow in the range of 20-25% on YOY basis and margins to expand by 100-150 bps across the revenue board.

About Taylormade Renewables Limited

Taylormade Renewables Limited, is an emerging Renewable Energy company engaged into manufacturing of **Solar Parabolic Concentrating Systems**. TRL has commenced its operations way back in the year 2010, under the able leadership of Mr. Dharmendra Gor, First Generation Entrepreneur. It has a state-of-the-art manufacturing capabilities, with internally benchmarked quality and regulatory systems. The company has executed incredible R&D projects in the past on CST technology. TRL is treated as an active Channel partner by MRNE. “Parabolic static focus” is one of the core strength of TRL

For further information on the Company, please visit <http://www.trlindia.com>

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