

June 05, 2026

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

Scrip Code: 541228

Dear Sir/Madam,

Sub: Newspaper Publication Extracts of Audited Financial Results of the Company for the quarter and year ended on March 31, 2026

Pursuant to Regulation 30 and 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed newspaper publications of the extract of the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2026, published in Free Press (English Newspaper) and Lok Mitra (Gujarati Newspaper).

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

Abrupt layoffs and the erosion of dignity at work



There is a particularly unsettling reality embedded in the process of the modern mass layoff, especially in large technology firms. A developer in Bengaluru, midway through a morning code deployment, encounters a “server authentication failed” error. A marketing director in London, with a toddler on her knee, opens a short, automated email that ends her job and shuts her out of the systems she helped build. Badge deactivated. Slack access terminated. Inbox locked. Instantly. In three sentences, years of work collapse into a permissions change. This is no longer an exception. It is a template. The list of companies reinforces the pattern. Oracle, SAP, Amazon, Microsoft, Tata Consultancy Services, Block. Different geographies, same execution logic. Since 2024, hundreds of thousands of technology workers have been displaced globally, with a growing share tied directly to automation and AI-led restructuring (AI washing is only partly true). The scale matters, but the method matters more. What is being refined is not just cost control, but the process of removal. The justification follows a script. Severance packages, extended healthcare, transition support. The transaction is presented as closure. It is not. Severance settles a contract. It does not address the manner in which a person exits a system to which they contributed wholeheartedly. Treating the two as interchangeable reveals the underlying assumption: employment is purely economic. Once that assumption holds, the person becomes a variable data point. Impersonal. The exit becomes an optimisation problem.

That logic does not remain contained within the organisation. It shapes how the organisation is perceived and how it is trusted. Companies spend heavily on hiring narratives, culture messaging, and claims of psychological safety. Those claims are stress-tested at the point of exit. A single morning of impersonal notifications can undo years of positioning. Employees who remain take note. So do those considering joining. Within hours, the experience of being laid off is public, documented in detail across platforms where the company has no control over the narrative. This is where the argument shifts from ethics to design. Compassion

is not a sentiment layered on top of operations. It is a choice within operations. Manager-led conversations before access is cut. Time to hand over work. Space to say goodbye. Communication written for a person, not generated for a group. None of this requires new technology. It requires a decision to treat exit as part of the employment lifecycle rather than an event to be executed quickly and quietly. Organisations that make that decision retain trust even in contraction. Those that do not pay for it later, through hiring friction and internal disengagement. The pattern becomes more serious when placed against the conditions the current workforce has already navigated, especially younger cohorts. Job stability has weakened over time. Housing in major cities has moved out of reach for many. Contract and gig work have normalised uncertainty. Add to this a financial crisis, a pandemic, and now AI-driven restructuring, and the signal is consistent. Institutions optimise first. Protection is conditional. The response from workers reflects that learning. Reduced discretionary effort, open conversations about pay, and coordination across borders are not signs of apathy. They are adjustments to a system that has made its terms clear. When exits are handled through automated systems with no human interface, the message is reinforced. The breach is not merely personal. It accumulates across a cohort that shares information in real time. At that point, the role of the state becomes unavoidable. Leaving dignity to corporate discretion is not neutrality. It is a policy choice. The structure of work has changed, but in many places the rules governing it have not kept pace. That gap appears most clearly during layoffs.

Closing it does not require abstract debate. It requires specific constraints. Companies can be required to engage employees before termination decisions are finalised. They can be required to disclose how decisions were made, especially where algorithmic systems are involved. Minimum standards for severance and transition support can be defined in a way that prevents firms from exploiting weaker jurisdictions. These are enforceable measures, not theoretical ones.

Ai+ Smartphone Crosses 3 Lakh Units



Ahmedabad, Ai+ Smartphone today announced a major growth milestone, surpassing 3 Lakh units smartphone sales and generating over ₹350 crore in revenue in the month of May 2026 alone. It reflects the growing momentum behind Ai+’s vision of building a new age technology brand from India, one that combines innovation, accessibility and consumer first thinking to reimagine the smartphone experience for a new generation of users. Less than a year since entering the Indian smartphone market, Ai+

Smartphone has emerged as one of the fastest-growing smartphone brands in the country, driven by a simple yet powerful belief: technology should not be a privilege reserved for a few, it should be accessible to everyone. The milestone follows the successful launch of the Ai+ Smartphone Nova2, Nova2 Ultra & NovaFlip in april 2026 which has quickly emerged as a key driver of the brand’s growth and reinforced the growing appetite among Indian consumers for technology experiences that combine innovation, design and value. (20-4)

India’s technical rise must be built on frugal innovation

As the global commentary poured in following the India AI Impact Summit in February 2026, a familiar anxiety resurfaced: scholars and practitioners argued that middle powers such as India lack the capital investment bandwidth and institutional infrastructure to build their own indigenous AI full stacks, and implied that they should instead focus on building unique use-cases at scale atop AI architectures built elsewhere. This argument, while not without merit, mistakes a constraint for a ceiling. India has demonstrated in consequential domains that resource scarcity does not preclude technological ambition; rather, it sharpens it. The imperative now is to institutionalise this instinct.

The key question being posed before India is this: How does a capital-constrained civilisation compete in a century defined by compute, chips, and AI infrastructure? The defining technological challenge for India is not whether it can outspend the United States or outscale China. It is whether a civilisation with limited resources can pioneer a different model of technological advancement altogether. India’s AI story cannot be a mimicry of capital-heavy innovation models built in Silicon Valley or Shenzhen; rather, it should focus on building a sovereign, scalable, and frugal technological civilisation. At the core of India’s unique trajectory in scientific advancement lie its capabilities in frugal innovation.

Frugal Innovation as India’s Superpower A millennium of colonisation had left India without economic resources and bereft of a scientific establishment. It is to the credit of early institution-builders such as CV Raman, Vikram Sarabhai, Meghnad Saha and PC Mahalanobis that India was able to create a scientific culture and innovate across domains against all odds. India’s institution-builders in science and technology were not merely administrators or engineers. They were civilisational architects who built enduring capability under conditions of extreme scarcity. This historical backdrop is central to today’s discussions revolving around R&D and technological innovation. India’s tradition of doing more with fewer resources is not mere improvisation; it is a distinct innovation methodology with a philosophical lineage that deserves serious intellectual treatment alongside Silicon Valley’s “move fast and break things”, or China’s state-directed scale plays. Frugal innovation as a distinct philosophy must not be conflated with the art of building cheap substitutes. It should be understood as the discipline of maximising societal impact per unit of capital, infrastructure, and energy. The concept of jugaad, loosely translated as workaround, but culturally understood as constraint-driven ingenuity, is an anecdotal invocation emphasising Indians’ entrepreneurial, solution-oriented approach. India’s jugaad democracy has



systematically produced world-class outcomes in scientific domains. Indian innovation culture has historically evolved around constraint-driven systems thinking, proving its ability to engineer scalable solutions for the Indian population despite severe limitations of income, infrastructure, and institutional access. To cite an instance, ISRO’s Mangalyaan Mars mission cost less than the production budget of the Hollywood film Gravity. The Jaipur Foot, a cost-effective prosthetic limb developed for amputees as far back as 1969, was another instance of frugal innovation directed at empowering the populace of developing countries with limited access to costly medical infrastructure. For that matter, the Unified Payments Interface (UPI), built on open-source digital architecture, has turned into a medium for transaction volumes rivaling global payment giants.

Indian history of science and technology in the 20th century has witnessed multiple case studies of frugal innovation. However, a sharp line of distinction must be drawn between frugal

innovation and underfunded innovation. Celebration of frugality cannot be an apology for the underfunding of scientific institutions, nor should frugal innovation become an ideological justification for chronic underinvestment in science and research. Just as adequate funding does not translate into an open call for the splurging of resources, similarly frugality does not automatically create leeway for innovators to be trapped in a scarcity mindset. Rather, frugality in innovation demands a design orientation that asks, from the outset, how to engineer for the constrained majority rather than the affluent minority. It is this genius of scientific minds to build core and frontier technologies unconventionally that needs to be retained as the mark of India’s competitive identity. India’s challenge is not to glorify scarcity, but to combine capital efficiency with scientific excellence. The 21st Century Opportunity and the China Challenge - Kishore Mahbubani, the founding dean of the Lee Kuan Yew School of Public Policy, in his seminal work The Asian 21st Century, has argued that the 21st century is witnessing the return of Asian economies to the world stage, and that the emergence of China as a hegemonic force is pivotal to the shift in the balance of power towards Asia. Despite

varying projections on the future of the AI race, China has certainly established itself as a frontier-setter. The DeepSeek moment in early 2025 was a timely reminder of China’s capabilities in building frontier technology at a fraction of the compute cost of its American peers. China has built a formidable innovation ecosystem where technological ambition is treated as a matter of civilisational pride, and the state firmly prioritises technological sovereignty. The Chinese state apparatus has given a cultural logic to this prioritisation: it sees scientific laggardness as the cause of the “century of humiliation”, and absolute technological domination as the pathway to catapult China back to the centre of the world. Tanner Greer, a China hawk, documents the country’s excellence across all

fronts — whether academia, technological innovation, or raw research. A recent report highlights the influx of Chinese AI engineers into Silicon Valley, being poached en masse by American Big Tech giants, and implies the remote possibility of Silicon Valley being dominated by Chinese technological hegemons in the future — a Shenzhen within Silicon Valley, dictating its direction. The Indian Century: A Narrow Window - India might not have the institutional architecture to match China, but it does possess certain structural advantages — a democratic political system that makes its technology exports trustworthy, an English-language talent base that integrates easily into global collaborative networks, and a growing diaspora well placed in leadership positions across several consequential technology institutions.

FORM NO. URC-2
Advertisement giving notice about registration under Part I of Chapter XXI of the Act
(Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014)
1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at Registrar at Central Registration Centre (CRC) Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050 that M/s Spalonpro Technologies LLP a Limited Liability Partnership may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.
2. The Principal objects of the company are as follows:
The business of LLP shall be to carry on the business of software development, digital marketing and providing technology-enabled services, including but not limited to developing and managing web and mobile applications for business listings, digital visiting cards, event management, job portal and online education.
3. A Copy of the draft Memorandum and articles of Association of the Proposed Company may be inspected at the office at: - B-11, Arbudanagar Society, Dharoi Colony Road, Visnagar, District Mahesana, Gujarat, India - 384315.
4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty one (21) days from the date of publication of this notice, with a copy to the company at its registered office.
FOR, SPALONPRO TECHNOLOGIES LLP
Sd/-
1. PANNABEN PRITESH SONI
2. PRITESHKUMAR HASMUKHLAL SONI
Date: 02/06/2026
Place: Visnagar

Grand thief Utpal paid more than 50 crores in tax from fraud

Gandhinagar, The police have filed a case against Utpal Patel, the mastermind behind the scam, and his wife, along with six managers, in connection with the fraud of crores of rupees by a company called Shootspace Digital Private Limited operating in Gandhinagar’s GIFT City in the name of investing in data storage and terabyte space. Taxes of 50 crores were paid in fraud, the figure could exceed 300 crores.

However, in the initial investigation of this fraud, it was found that Utpal Patel had paid more than 50 crores in taxes on the investment amount to the government as per the rules. It would not be surprising if the figure of fraud reaches 300 crores, not 100 crores.

The company has embezzled investors’ capital by transferring crores of rupees collected from investors by luring them with foreign trips while transferring the money to

other companies, to its other businesses such as CloudG Technology Limited and Harry Hospitality and Leisure Limited.

Who is involved in the fraud?

The accused involved in this crime include Utpal Ramabhai Patel, Founder and Director of Shootspace Digital Pvt. Ltd., Director Arun Rameshchandra Rai, Arun

Virchandbhai Patel, Board of Directors of CloudG Digital Pvt. Ltd., Sachin Amrithbhai Patel, Zonal Manager of Shootspace Digital Pvt. Ltd.,

WESTERN RAILWAY- VADODARA DIVISION
BRIDGE WORK INCLUDING ROB
Sealed Tenders for and on behalf of the President of India are invited by Divisional Railway Manager (W A/C), Western Railway, Pratapnagar, Vadodara-390 004 for the following works. **Sr. No.1: Tender No. DRM BRC 044 of 2026-27. Name of Work: (Bridge Zone No. 17 of 2026-27) - New Works and all ordinary repairs and maintenance work up to Rs. 5,00,000.00 of each for bridge work including Road Over Bridge under the jurisdiction of ADEN (North) Vadodara (Re-invited) (R-1) Approximate Cost of the work (in ₹): 69.65,363.44 Bid Security to be deposited (in ₹): 1,39,300.00. Date and time for submission of tender and opening of tender: Tender is to be submitted on 19-06-2026 before 15:00 Hrs. and is to be opened on same date at 15:30 Hrs. Website particulars and notice for location where complete details can be seen & Address of the office from where the tender form can be purchased: Website @ www.ireps.gov.in Divisional Railway Manager (W A/C), Western Railway, Pratapnagar, Vadodara-4. BRC-078**
Follow us on DRMBRCWR drm_vadodara Like us on Western Railway Vadodara Division

WESTERN RAILWAY - VADODARA DIVISION
OHE MODIFICATION IN CONNECTION WITH VARIOUS WORKS
Tenders for and on behalf of The President of India are invited by Divisional Railway Manager (Electrical Tr.D) Western Railway, Pratapnagar, Vadodara-390 004 for the following works. **Sr.No.1: Tender No. EL/TRD/Tender/26-27/02. Name of Work: OHE modification and other allied work in connection with capacity augmentation from 200 locos to 250 locos at electric loco shed, 6.10m foot over bridge at Surat end and Ahmedabad end, and foot over bridge with parcel lift along with elimination of level crossing gate 241 between Bajwa-Karachiya at KM 404/24-26. Approximate Cost of the work (In Rs.): ₹ 1,04,09,410/- Bid security (In Rs.): ₹ 2,08,200/- Cost of Tender documents and Completion period: Completion period 18 months. Tender scheduled on: Tender closing date 06/07/2026 and time of closing at 15:00 hrs. on the same date. Web page particulars and notice for location where complete details can be seen & address of the office and clarification: Website @ www.ireps.gov.in Divisional Railway Manager (Electrical Tr.D), Western Railway, Pratapnagar, Vadodara-390 004. BRC-086**
Follow us on DRMBRCWR drm_vadodara Like us on Western Railway Vadodara Division

WESTERN RAILWAY - VADODARA DIVISION
EXPRESSION OF INTEREST (EOI)
EXPRESSION OF INTEREST FOR CATERING-FOOD-TRUCK
EXPRESSION OF INTEREST (EOI): BRC/CTG/2026/Food Truck/EOI, **Description:** EXPRESSION OF INTEREST (EOI) for CATERING-FOOD-TRUCK Provision of food truck at circulating area of stations and near level crossings on railway land for customized food combo and varied food product over Vadodara Division has been invited and the closing date for the same is 15-06-2026 at 15:00 hrs. The notice inviting Tender (NIT) has already been published on <https://wr.indianrailways.gov.in> website. BRC-087
Follow us on DRMBRCWR drm_vadodara Like us on Western Railway Vadodara Division

Taylormade Renewables Limited
CIN: L36000GJ2010PLC061759
Regd. Off.: 1201 to 1215, 12th Floor, Solitaire Connect, Nr. BMW Showroom, S.G. Highway, Makarba, Ahmedabad, Gujarat - 380051
Website: www.trlindia.com, email: cs@trlindia.com

Extract of Standalone & Consolidated Statement of Audited Financial Results for the quarter and year ended March 31, 2026
(Rs. In Lakhs)

Particulars	Consolidated					Standalone				
	Quarters ended on		Year Ended			Quarters ended on		Year Ended		
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
Total Income from operations (net)	2,142.12	1,847.49	1,982.49	4,855.51	7,119.29	1,152.45	1,505.96	2,016.08	3,357.82	7,157.08
Total Expenses	1,968.04	1,481.50	1,010.07	4,609.96	5,303.15	978.49	1,147.50	1,134.81	3,130.68	5,419.11
Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary Items)	174.08	365.98	972.42	245.55	1,816.14	173.96	358.46	881.27	227.14	1,737.97
Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary Items)	337.70	375.83	638.68	182.19	1,230.76	337.48	370.07	630.95	168.55	1,223.02
Earnings per equity share (Basic and Diluted) (of Rs. 10/- each)	2.72	3.03	5.60	1.42	10.79	2.72	3.01	9.97	1.36	9.97

Place: Ahmedabad
Date: 30 May, 2026
Scan the QR for detailed financial results
For Taylormade Renewables Limited
Sd/-
Dharmendra Sharad Gor
Chairman & Managing Director
DIN- 00466349

