

Absolute Projects (India) Limited

Unlisted Share Financial Report

Company Overview

Absolute Projects (India) Limited is a real estate development company focused on residential and commercial projects across tier-1 and tier-2 cities.

Market Snapshot

CURRENT PRICE / SHARE Rs 82.5	MARKET CAP 354.86 Cr	P/E RATIO 15.37	P/B RATIO 1.59
BOOK VALUE / SHARE Rs 47.23	FACE VALUE Rs 2	DEBT TO EQUITY 0.86	RETURN ON EQUITY 9%
LOT SIZE 1,000 shares	TOTAL SHARES 4,30,13,585		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE0L7001038
CIN	U74999DL1995PLC065160
PAN	AABCA0783G
Registrar (RTA)	MUFG Intime India
Depository	NSDL & CDSL
Sector	Real Estate
Industry	Construction

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	141	248.2	306.7
Cost of Material Consumed	139.3	245.7	288.3
Change in Inventory	-9	-23.8	-20.3
Gross Margins	7.59%	10.6%	12.62%
Employee Benefit Expenses	1.9	2.4	3
Other Expenses	2.7	3.3	6.7
EBITDA	6.1	20.6	29
OPM	4.33%	8.3%	9.46%
Other Income	0.7	2.8	5.4
Finance Cost	2.3	3.3	4.5
Depreciation & Amortisation	0.4	0.5	0.7
EBIT	5.7	20.1	28.3
EBIT Margins	4.04%	8.1%	9.23%
Profit Before Tax	4	19.6	29.2
PBT Margins	2.84%	7.9%	9.52%
Tax	1	5	8.2
Profit After Tax	3	14.6	21
Net Profit Margin	2.13%	5.88%	6.85%
EPS	Rs 43.73	Rs 198.37	Rs 254.55

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	10.8	10.4	15.2
Capital Work in Progress	0	0	2
Investments	0.18	0.2	0.03
Trade Receivables	33.5	17.6	67.2
Inventory	25.8	52.9	68.2
Other Assets	68.72	119.9	133.37
Total Assets	139	201	286

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	6.86	7.36	8.25
Face Value	Rs 100	Rs 100	Rs 100
Reserves	34.7	49.4	94.9
Borrowings	23.5	31	88.6
Trade Payables	60.3	68.7	66.8
Other Liabilities	13.64	44.54	27.45
Total Liabilities	139	201	286

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	4	19.6	29.2
Operating Profit Before Working Capital	6.4	21.5	31
Change in Receivables	5	16.2	-51
Change in Inventories	-10.2	-27	-15.3
Change in Payables	8.9	8.4	-1.9
Other Changes	-15.5	-3.6	-27
Working Capital Change	-11.8	-6	-95.2
Cash Generated From Operations	-5.4	15.5	-64.2
Tax	-1.6	-3.8	-6.2
Cash Flow From Operations	-7	11.7	-70.4
Purchase of PPE	-3.8	-0.08	-10
Sale of PPE	0	0	5.5
Cash Flow From Investment	0.6	-4.2	-8.6
Borrowing	13	7.4	57.7
Dividend	0	0	0
Equity	0	0.5	25.5
Others From Financing	-2.3	-3.3	-4.5
Cash Flow from Financing	10.7	4.6	78.7
Net Cash Generated	4.3	12.1	-0.3
Cash at the Start	0.09	4.4	16.5
Cash at the End	4.39	16.5	16.2

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	4.33%	8.3%	9.46%
Net Profit Margin	2.13%	5.88%	6.85%
Earning Per Share (Diluted)	Rs 43.73	Rs 198.37	Rs 254.55

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.