

Apollo Green Energy Limited

Unlisted Share Financial Report - ISIN INE838A01015

Company Overview

Apollo Green Energy Limited is a renewable energy EPC company delivering utility-scale and distributed solar projects. Building on decades of EPC expertise through its parent group, the firm engineers, procures and constructs solar plants and integrates them with the grid. Offerings span ground-mounted and rooftop systems, hybrid configurations and performance monitoring. The company highlights QSHE certifications and bankable execution, with experienced teams managing permitting, procurement, construction and commissioning. Apollo Green Energy supports commercial, industrial and institutional customers in India, helping decarbonise operations through reliable, cost-effective clean power assets and long-term operations support.

Market Snapshot

CURRENT PRICE / SHARE Rs 105.88	MARKET CAP 429.98 Cr	P/E RATIO 13.62	P/B RATIO 0.69
BOOK VALUE / SHARE Rs 166.22	FACE VALUE Rs 10	52 WEEK HIGH Rs 203.7	52 WEEK LOW Rs 61.6
DEBT TO EQUITY 0.74	RETURN ON EQUITY 5.11%	LOT SIZE 1,000 shares	TOTAL SHARES 4,06,10,287

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

Corporate Details

ISIN	INE838A01015
CIN	U74899DL1994PLC061080
PAN	AAACA6447N
Registrar (RTA)	Alankit Assignments
Depository	NSDL & CDSL
Sector	Utilities
Industry	Renewable Energy

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	810	753	1,234	806
Cost of Material Consumed	262	321	82	88
Change in Inventory	-1	-3	-1.45	13
Gross Margins	67.78%	57.77%	93.47%	87.47%
Employee Benefit Expenses	94	56	50	39
Other Expenses	396	357	1,032	643
EBITDA	59	22	71.45	23
OPM	7.28%	2.92%	5.79%	2.85%
Other Income	58	44	35	52
Finance Cost	80	27	57	25
Depreciation & Amortisation	34	6	9	7
EBIT	25	16	62.45	16
EBIT Margins	3.09%	2.12%	5.06%	1.99%
Profit Before Tax	78	32	41	43
PBT Margins	9.63%	4.25%	3.32%	5.33%
Tax	37	7	2.5	9
Profit After Tax	41	25	38.5	34
Net Profit Margin	5.06%	3.32%	3.12%	4.22%
EPS	Rs 21.58	Rs 13.16	Rs 20.26	Rs 10.62

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	444	43	45	40
Capital Work in Progress	0.8	0	0	0
Investments	268	480	331	659
Trade Receivables	210	209	396	239
Inventory	37	43	53	0.07
Other Assets	510.2	428	658	642.93
Total Assets	1,470	1,203	1,483	1,581

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	19	19	19	32.03
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	412	450	532	633
Borrowings	609	340	401	493
Trade Payables	139	139	0	202
Other Liabilities	291	255	531	220.97
Total Liabilities	1,470	1,203	1,483	1,581

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	-12	26	41	43
Operating Profit Before Working Capital	85	-53	79	47
Change in Receivables	-46	1	-187	157
Change in Inventories	-10	-6	-11	54
Change in Payables	27	18	97	4
Other Changes	-17	-76	28.45	-249
Working Capital Change	-46	-63	-72.55	-34
Cash Generated From Operations	39	-116	6.45	13
Tax	-6	36	7.75	-11
Cash Flow From Operations	33	-80	14.2	2
Purchase of PPE	0	483	-6.1	-3
Sale of PPE	82	0	15.93	0
Cash Flow From Investment	50	381	-35.17	-180
Borrowing	-48	-277	61.45	91
Dividend	0	0	0	0
Equity	44.48	16.2	0	121.44
Others From Financing	-65.48	-43.2	-56	-29.44
Cash Flow from Financing	-69	-304	5.45	183
Net Cash Generated	14	-3	-15.52	5
Cash at the Start	58	72	69	54
Cash at the End	72	69	53.48	59

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	7.28%	2.92%	5.79%	2.85%
Net Profit Margin	5.06%	3.32%	3.12%	4.22%
Earning Per Share (Diluted)	Rs 21.58	Rs 13.16	Rs 20.26	Rs 10.62

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