

Ecosure Unlisted Shares

Unlisted Share Financial Report

Company Overview

Ecosure provides environmental management, waste processing, and circular economy solutions for municipalities, industries, and commercial establishments.

Market Snapshot

CURRENT PRICE / SHARE Rs 194.25	MARKET CAP 693.99 Cr	P/E RATIO 16.38	P/B RATIO 2.89
BOOK VALUE / SHARE Rs 10.05	FACE VALUE Rs 2	DEBT TO EQUITY 0.64	RETURN ON EQUITY 12%
LOT SIZE 5,000 shares	TOTAL SHARES 3,57,26,400		

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

Corporate Details

ISIN	INE0K3N01021
CIN	U29305DL2019PLC357869
PAN	AAFCE7193L
Registrar (RTA)	Maashitla Securities
Depository	NSDL & CDSL
Sector	Environmental Services
Industry	Waste Management

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	3,341	5,004	7,118
Cost of Material Consumed	3,055	3,147	5,184
Change in Inventory	-255	-76	-218
Gross Margins	8.56%	37.11%	30.23%
Employee Benefit Expenses	143	267	230
Other Expenses	284	787	790
EBITDA	114	879	1,132
OPM	3.41%	17.57%	15.9%
Other Income	0	29	55
Finance Cost	6.5	81	233
Depreciation & Amortisation	13	20	102
EBIT	101	859	1,030
EBIT Margins	3.02%	17.17%	14.47%
Profit Before Tax	95	806	852
PBT Margins	2.84%	16.11%	11.97%
Tax	24	223	221
Profit After Tax	71	583	631
Net Profit Margin	2.13%	11.65%	8.86%
EPS	Rs 142	Rs 1,166	Rs 1.77

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	26	89	571
Capital Work in Progress	0	0	0
Investments	0	0	0.1
Trade Receivables	627	1,416	2,552
Inventory	586	683	1,053
Other Assets	1,158	2,450	2,843.9
Total Assets	2,397	4,638	7,020

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	5	5	714.5
Face Value	Rs 10	Rs 10	Rs 2
Reserves	110	693	2,873
Borrowings	410	1,861	2,296
Trade Payables	209	650	0
Other Liabilities	1,663	1,429	1,136.5
Total Liabilities	2,397	4,638	7,020

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	95	806	852
Operating Profit Before Working Capital	114	889	955
Change in Receivables	-125	-789	-1,135
Change in Inventories	-255	-97	-370
Change in Payables	71	441	-77
Other Changes	8	-1,582	-1,260
Working Capital Change	-301	-2,027	-2,842
Cash Generated From Operations	-187	-1,138	-1,887
Tax	-25	-224	-222
Cash Flow From Operations	-212	-1,362	-2,109
Purchase of PPE	-33	-84	-584
Sale of PPE	0	0	0
Cash Flow From Investment	-33	-84	-613
Borrowing	304	1,451	435
Dividend	0	0	0
Equity	0	0	2,258.24
Others From Financing	-7	-63	34.76
Cash Flow from Financing	297	1,388	2,728
Net Cash Generated	52	-58	6
Cash at the Start	16	68	9.5
Cash at the End	68	10	15.5

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	3.41%	17.57%	15.9%
Net Profit Margin	2.13%	11.65%	8.86%
Earning Per Share (Diluted)	Rs 142	Rs 1,166	Rs 1.77

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