Greenza Energy India Limited

Unlisted Share Financial Report

Company Overview

Greenza Energy develops and operates utility-scale solar and hybrid renewable energy projects in India, targeting C&I clients and state power utilities.

Market Snapshot

CURRENT PRICE / SHARE	MARKET CAP	P/E RATIO	P/B RATIO
Rs 242.55	**Rs 885 Cr**	**20.00**	**9.17**

BOOK VALUE / SHARE	FACE VALUE	DEBT TO EQUITY	RETURN ON EQUITY
Rs 63.04	**Rs 10**	**0.00**	**13%**

LOT SIZE	TOTAL SHARES
100 shares	**1,38,72,425**

Prices are indicative over-the-counter levels as of 09 September 2026. Actual deal prices may vary.

Corporate Details

ISIN	**INE0OA401013**
CIN	**U29309DL2022PLC407203**
PAN	**AAKCG1555H**
Registrar (RTA)	**Maashitla Securities**
Depository	**NSDL & CDSL**
Sector	**Energy**
Industry	**Renewable Energy**

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Income Statement (Rs Crore)

Particulars	2024	2025
Revenue	**14.8**	**15.96**
Cost of Material Consumed	11.7	27.53
Change in Inventory	-0.09	-17.95
Gross Margins	21.55%	39.97%
Employee Benefit Expenses	0.52	2.21
Other Expenses	1.4	3.19
EBITDA	**1.27**	**0.98**
OPM	8.58%	6.14%
Other Income	0.1	1.29
Finance Cost	0	0.02
Depreciation & Amortisation	0.04	0.29
EBIT	**1.23**	**0.69**
EBIT Margins	8.31%	4.32%
Profit Before Tax	**1.31**	**1.96**
PBT Margins	8.85%	12.28%
Tax	0.31	0.58
Profit After Tax	**1**	**1.38**
Net Profit Margin	6.76%	8.65%
EPS	Rs 0.91	Rs 1.16

Balance Sheet - Assets (Rs Crore)

Particulars	2024	2025
Fixed Assets	3.76	10.2
Capital Work in Progress	1.51	10.4
Investments	0	0.56
Trade Receivables	12.6	18
Inventory	0.09	18
Other Assets	46.04	24.84
Total Assets	**64**	**82**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2024	2025
Share Capital	10.93	11.85
Face Value	Rs 10	Rs 10
Reserves	27	65.6
Borrowings	0.51	0
Trade Payables	6.3	3.4
Other Liabilities	19.26	1.15
Total Liabilities	**64**	**82**

Cash Flow Statement (Rs Crore)

Particulars	2024	2025
Profit Before Tax	**1.31**	**1.96**
Operating Profit Before Working Capital	1.26	1.06
Change in Receivables	-12.6	-5.5
Change in Inventories	-0.09	-17.9
Change in Payables	6.28	-2.85
Other Changes	-0.41	-18.87
Working Capital Change	-6.82	-45.12
Cash Generated From Operations	-5.56	-44.06
Tax	-0.33	-0.48
Cash Flow From Operations	**-5.89**	**-44.54**
Purchase of PPE	-5.3	-15.59
Sale of PPE	0	0
Cash Flow From Investment	**-5.22**	**-14.4**
Borrowing	0.46	-0.51
Dividend	0	0
Equity	54.42	20.69
Others From Financing	0	0
Cash Flow from Financing	**54.88**	**20.18**
Net Cash Generated	**43.77**	**-38.76**
Cash at the Start	0.05	43.8
Cash at the End	43.82	5.04

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Key Ratios

Particulars	2024	2025
Operating Profit Margin	8.58%	6.14%
Net Profit Margin	6.76%	8.65%
Earning Per Share (Diluted)	Rs 0.91	Rs 1.16

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

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