

Inox Clean Energy Limited

Unlisted Share Financial Report - ISIN INE0H7K01023

Company Overview

Inox Clean Energy Limited (formerly Gujarat Fluorochemicals Limited's renewable arm, previously known as Inox Renewables/INOX Wind subsidiaries in group history) is referenced in public materials for wind and clean energy solutions. Disclosures describe development, construction and operation of wind power assets and supporting services. The company's identity links to the INOX/INOXGFL group's broader energy presence. Materials highlight project execution, operations and maintenance, and contribution to India's renewable energy capacity, serving utilities and industrial customers under long-term agreements and policy frameworks. Information is summarised from the company's official website and credible profiles.

Market Snapshot

CURRENT PRICE / SHARE Rs 810.9	MARKET CAP 75.63K Cr	P/E RATIO 2396.55	P/B RATIO 134.43
BOOK VALUE / SHARE Rs 5.17	FACE VALUE Rs 1	52 WEEK HIGH Rs 810.9	52 WEEK LOW Rs 519.75
DEBT TO EQUITY 0.72	RETURN ON EQUITY 5.62%	LOT SIZE 100 shares	TOTAL SHARES 93,27,10,646

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

Corporate Details

ISIN	INE0H7K01023
CIN	U40300GJ2017PLC099852
PAN	AAFCN8456P
Registrar (RTA)	MUFG Intime India
Depository	NSDL & CDSL
Sector	Utilities
Industry	Renewable Energy

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	4	24	82
Cost of Material Consumed	3	3	4
Change in Inventory	0	0	0
Gross Margins	25%	87.5%	95.12%
Employee Benefit Expenses	0	0	2
Other Expenses	0.13	1	6
EBITDA	0.87	20	70
OPM	21.75%	83.33%	85.37%
Other Income	0.13	0.11	9.5
Finance Cost	14	20	29
Depreciation & Amortisation	8	12	14
EBIT	-7.13	8	56
EBIT Margins	-178.25%	33.33%	68.29%
Profit Before Tax	-21	-12	36
PBT Margins	-525%	-50%	43.9%
Tax	-5	-4	9
Profit After Tax	-16	-8	27
Net Profit Margin	-400%	-33.33%	32.93%
EPS	Rs -7.48	Rs -3.74	Rs 0.3

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	288	276	469
Capital Work in Progress	0	0	342
Investments	0	0	0
Trade Receivables	0.76	0.27	5.26
Inventory	0	0	0
Other Assets	2.24	3.73	438.74
Total Assets	291	280	1,255

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	21.39	21.39	90.81
Face Value	Rs 10	Rs 10	Rs 1
Reserves	15	6.61	390
Borrowings	198	232	346
Trade Payables	45	9	6
Other Liabilities	11.61	11	422.19
Total Liabilities	291	280	1,255

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	-21	-12	27
Operating Profit Before Working Capital	5	23.08	69.5
Change in Receivables	-0.55	0.48	-5
Change in Inventories	0	0	0
Change in Payables	24	-36	-15
Other Changes	4.55	1	-19.5
Working Capital Change	28	-34.52	-39.5
Cash Generated From Operations	33	-11.44	30
Tax	-5	-3	-1.5
Cash Flow From Operations	28	-14.44	28.5
Purchase of PPE	-184	0	-155
Sale of PPE	0	0	0
Cash Flow From Investment	-27	0	-215.5
Borrowing	12.4	34	138
Dividend	0	0	0
Equity	0	0	381
Others From Financing	-13.69	-19	-25
Cash Flow from Financing	-1.29	15	494
Net Cash Generated	-0.29	0.56	307
Cash at the Start	0.54	0.2	0.96
Cash at the End	0.25	0.76	307.96

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	21.75%	83.33%	85.37%
Net Profit Margin	-400%	-33.33%	32.93%
Earning Per Share (Diluted)	Rs -7.48	Rs -3.74	Rs 0.3

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