

Insolare Energy Unlisted Shares

Unlisted Share Financial Report

Company Overview

Insolare Energy provides integrated solar EPC, rooftop solar, and O&M services to government, commercial, and industrial clients across India.

Market Snapshot

CURRENT PRICE / SHARE Rs 336	MARKET CAP 1.98K Cr	P/E RATIO 59.52	P/B RATIO 4.93
BOOK VALUE / SHARE Rs 34.91	FACE VALUE Rs 2	DEBT TO EQUITY 0.49	RETURN ON EQUITY 14%
LOT SIZE 100 shares	TOTAL SHARES 5,88,52,920		

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

Corporate Details

ISIN	INE0TSJ01013
CIN	U45206GJ2008PLC155375
PAN	AABC19750P
Registrar (RTA)	Bigshare Services
Depository	NSDL & CDSL
Sector	Energy
Industry	Solar EPC

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	239	250	163	438
Cost of Material Consumed	206	224	122.5	371
Change in Inventory	0	0	5	-26
Gross Margins	13.81%	10.4%	21.78%	21.23%
Employee Benefit Expenses	8	13	15	35.5
Other Expenses	5	3	11	24
EBITDA	20	10	9.5	33.5
OPM	8.37%	4%	5.83%	7.65%
Other Income	0.7	0.5	0.8	3
Finance Cost	1.4	2	4	11
Depreciation & Amortisation	0.3	0.5	1	2.8
EBIT	19.7	9.5	8.5	30.7
EBIT Margins	8.24%	3.8%	5.21%	7.01%
Profit Before Tax	19	8	4	23
PBT Margins	7.95%	3.2%	2.45%	5.25%
Tax	4	2	1	6
Profit After Tax	15	6	3	17
Net Profit Margin	6.28%	2.4%	1.84%	3.88%
EPS	Rs 187.5	Rs 75	Rs 23.62	Rs 115.65

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	3.3	3	11.5	38
Capital Work in Progress	0	0.3	0	0
Investments	0	0	0.05	0.05
Trade Receivables	63	22	27	59
Inventory	1.8	15	4	40
Other Assets	24.9	29.7	150.45	277.95
Total Assets	93	70	193	415

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	0.8	0.8	1.27	1.47
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	14	20	88.7	194
Borrowings	17	19	53	96
Trade Payables	55	21	22	79
Other Liabilities	6.2	9.2	28.03	44.53
Total Liabilities	93	70	193	415

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	19	8	4	23
Operating Profit Before Working Capital	11	11	9	39
Change in Receivables	-53	41	-3.8	-32.5
Change in Inventories	7	-13	7.2	-36.27
Change in Payables	52	-33	16.6	70
Other Changes	0	-7	-102.3	-131.23
Working Capital Change	6	-12	-82.3	-130
Cash Generated From Operations	17	-1	-73.3	-91
Tax	-4	-2	1.7	-8
Cash Flow From Operations	13	-3	-71.6	-99
Purchase of PPE	-3.3	-0.6	-9	-27
Sale of PPE	0	0	0	0
Cash Flow From Investment	-3.3	-0.6	-5.5	-29
Borrowing	-1.7	-1.19	32.7	44.5
Dividend	0	0	0	0
Equity	-0.2	0	67.6	82.67
Others From Financing	1.95	0.39	-4.4	-11.17
Cash Flow from Financing	0.05	-0.8	95.9	116
Net Cash Generated	9.75	-4.4	18.8	-12
Cash at the Start	4	13	0.04	19
Cash at the End	13.75	8.6	18.84	7

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	8.37%	4%	5.83%	7.65%
Net Profit Margin	6.28%	2.4%	1.84%	3.88%
Earning Per Share (Diluted)	Rs 187.5	Rs 75	Rs 23.62	Rs 115.65

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