

Onix Renewable Limited

Unlisted Share Financial Report - ISIN INE0TG701015

Company Overview

Onix Renewable Limited delivers EPC and O&M services for solar power projects across rooftop and utility-scale segments. Company materials describe design, engineering, procurement, construction and performance monitoring capabilities. Onix works with commercial, industrial and institutional clients to optimize energy yield, reduce costs and ensure safety and compliance. The firm positions itself as a reliable partner for decarbonisation initiatives, offering bankable execution and long-term service frameworks for sustainable power assets.

Market Snapshot

CURRENT PRICE / SHARE Rs 60.5	MARKET CAP 661.09 Cr	P/E RATIO 5.70	P/B RATIO 0.92
BOOK VALUE / SHARE Rs 65.47	FACE VALUE Rs 10	52 WEEK HIGH Rs 13,613.6	52 WEEK LOW Rs 61.6
DEBT TO EQUITY 0.25	RETURN ON EQUITY 16.3%	LOT SIZE 1,000 shares	TOTAL SHARES 10,92,71,764

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

Corporate Details

ISIN	INE0TG701015
CIN	U31501GJ2014PLC080979
PAN	AADCE8197L
Registrar (RTA)	MUFG Intime India
Depository	NSDL & CDSL
Sector	Utilities
Industry	Renewable Energy

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	100	146	351	1,001
Cost of Material Consumed	90	98	284	473
Change in Inventory	-5	-12	-66	-8
Gross Margins	15%	41.1%	37.89%	53.55%
Employee Benefit Expenses	5	6	14	29
Other Expenses	7	42	61	351
EBITDA	3	12	58	156
OPM	3%	8.22%	16.52%	15.58%
Other Income	0	0	0	11
Finance Cost	0.9	1	4.5	11
Depreciation & Amortisation	0.1	0	1	2
EBIT	2.9	12	57	154
EBIT Margins	2.9%	8.22%	16.24%	15.38%
Profit Before Tax	2	11	52.7	154
PBT Margins	2%	7.53%	15.01%	15.38%
Tax	0	2	13.3	39
Profit After Tax	2	9	39.4	115
Net Profit Margin	2%	6.16%	11.23%	11.49%
EPS	Rs 12.9	Rs 58.06	Rs 235.93	Rs 483.19

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	7.5	7.35	10.8	12.4
Capital Work in Progress	0	4	0	0
Investments	0	13	0	0.12
Trade Receivables	7	16	134	263
Inventory	12	24	106	114
Other Assets	9.5	25.65	245	683.48
Total Assets	36	90	495.8	1,073

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	1.55	1.55	1.67	2.38
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	8.6	17	95.8	703
Borrowings	10	15	89.7	173
Trade Payables	7	42	143	107
Other Liabilities	8.85	14.45	165	87.62
Total Liabilities	36	90	495.17	1,073

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	2	9	52.7	154
Operating Profit Before Working Capital	2.3	9	60.1	163
Change in Receivables	8	-16	-118	-129
Change in Inventories	-5	-24	-78	-8
Change in Payables	-9	42	100	-37
Other Changes	-7.3	-16	104.6	-361
Working Capital Change	-13.3	-14	8.6	-535
Cash Generated From Operations	-11	-5	68.7	-372
Tax	0	0	-13.8	-39
Cash Flow From Operations	-11	-5	54.9	-411
Purchase of PPE	-1	-7.5	-0.6	-4
Sale of PPE	0	0	0	0.1
Cash Flow From Investment	-4	5	-168.6	-0.14
Borrowing	3.17	4	72	83
Dividend	0	0	0	0
Equity	0.28	1.5	40.5	493.5
Others From Financing	1.55	18.5	-5	-11.5
Cash Flow from Financing	5	24	107.5	565
Net Cash Generated	-10	24	-6.2	153.86
Cash at the Start	9	-19	8.5	2.12
Cash at the End	-1	5	2.3	155.98

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	3%	8.22%	16.52%	15.58%
Net Profit Margin	2%	6.16%	11.23%	11.49%
Earning Per Share (Diluted)	Rs 12.9	Rs 58.06	Rs 235.93	Rs 483.19

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