Power Exchange India Limited (PXIL)

Unlisted Share Financial Report - ISIN INE03N601010

Company Overview

Power Exchange India Limited (PXIL) is a SEBI- and CERC-regulated power exchange promoted institutionally to facilitate electricity trading in India. PXIL provides market segments such as day-ahead, term-ahead, renewable energy certificates and energy-saving certificates, supported by clearing and settlement frameworks. The exchange offers participation for distribution companies, generators, open-access consumers and traders through electronic trading platforms. Communications emphasize transparency, risk management, robust surveillance and product innovation to enable price discovery and portfolio optimization for market participants across India's power sector.

Market Snapshot

CURRENT PRICE / SHARE	MARKET CAP	P/E RATIO	P/B RATIO
Rs 493.02	**2.88K Cr**	**84.52**	**20.25**
BOOK VALUE / SHARE	FACE VALUE	52 WEEK HIGH	52 WEEK LOW
Rs 26.42	**Rs 10**	**Rs 678.15**	**Rs 529.65**
DEBT TO EQUITY	RETURN ON EQUITY	LOT SIZE	TOTAL SHARES
0.00	**25.61%**	**100 shares**	**5,84,70,050**

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

Corporate Details

ISIN	**INE03N601010**
CIN	**U74900MH2008PLC179152**
PAN	**AAECP6452C**
Registrar (RTA)	**MUFG Intime India**
Sector	**Utilities**
Industry	**Power Exchange**

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Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Revenue	**48**	**54**	**77**	**86.4**
Cost of Material Consumed	0	0	0	0
Change in Inventory	0	0	0	0
Gross Margins	100%	100%	100%	100%
Employee Benefit Expenses	8.4	11	15	17.6
Other Expenses	14.4	19	28	29
EBITDA	**25.2**	**24**	**34**	**39.8**
OPM	52.5%	44.44%	44.16%	46.06%
Other Income	7.3	9	16	14
Finance Cost	0.4	0.5	0.7	0.86
Depreciation & Amortisation	3	3.3	2.8	3.03
EBIT	**22.2**	**20.7**	**31.2**	**36.77**
EBIT Margins	46.25%	38.33%	40.52%	42.56%
Profit Before Tax	**29**	**29**	**46**	**50**
PBT Margins	60.42%	53.7%	59.74%	57.87%
Tax	7.4	7	12	13
Profit After Tax	**21.6**	**22**	**34**	**37**
Net Profit Margin	45%	40.74%	44.16%	42.82%
EPS	Rs 3.69	Rs 3.76	Rs 5.81	Rs 6.33

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	5.4	4	3.5	2.8
Capital Work in Progress	0	0	0	3.4
Investments	0.4	1.6	58.5	91.6
Trade Receivables	0.14	0.03	0.09	0.4
Inventory	0	0	0	0
Other Assets	167.06	347.37	263.91	150.8
Total Assets	**173**	**353**	**326**	**249**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	58.47	58.47	58.47	58.47
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	11.4	33	59	86
Borrowings	14.5	15	15.4	0
Trade Payables	2.7	9	6	4.6
Other Liabilities	85.93	237.53	187.13	99.93
Total Liabilities	**173**	**353**	**326**	**249**

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Profit Before Tax	**29.1**	**29**	**46**	**50**
Operating Profit Before Working Capital	26.7	24	39	41
Change in Receivables	0.4	0.11	-0.06	-0.31
Change in Inventories	0	0	0	0
Change in Payables	0	0	-44.5	-11.3
Other Changes	-60.5	147.89	-1.44	-100.89
Working Capital Change	-60.1	148	-46	-112.5
Cash Generated From Operations	-33.4	172	-7	-71.5
Tax	-3.7	-7	-10	-12.7
Cash Flow From Operations	**-37.1**	**165**	**-17**	**-84.2**
Purchase of PPE	-2.1	-2.36	-1.19	-4.3
Sale of PPE	0	0	0	0.02
Cash Flow From Investment	**-19.5**	**-7**	**-13**	**-18.7**
Borrowing	0	0	0	0
Dividend	0	0	-8.77	-9.93
Equity	0	0	0	0
Others From Financing	-0.95	0.9	-1.23	-1.57
Cash Flow from Financing	**-0.95**	**0.9**	**-10**	**-11.5**
Net Cash Generated	**-57.55**	**158.9**	**-40**	**-114.4**
Cash at the Start	99.4	42	199	159
Cash at the End	41.85	200.9	159	44.6

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Key Ratios

Particulars	2023	2024	2025	2026
Operating Profit Margin	52.5%	44.44%	44.16%	46.06%
Net Profit Margin	45%	40.74%	44.16%	42.82%
Earning Per Share (Diluted)	Rs 3.69	Rs 3.76	Rs 5.81	Rs 6.33

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.

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