

Sterlite Electric Limited (formerly Sterlite Power)

Unlisted Share Financial Report - ISIN INE110V01015

Company Overview

Sterlite Power develops and operates electricity transmission projects and supplies power conductors, cables and OPGW through its solutions business. The company pioneered competitive bidding in Indian transmission and has executed projects across challenging geographies. It focuses on technology-led design, project execution, asset management and unlocking right-of-way bottlenecks. International operations, grid modernization and green energy corridors feature in communications. The company emphasizes safety, compliance and sustainability while enabling reliable power transfer for utilities and large consumers.

Market Snapshot

CURRENT PRICE / SHARE Rs 542.64	MARKET CAP 7.65K Cr	P/E RATIO 42.02	P/B RATIO 5.35
BOOK VALUE / SHARE Rs 101.82	FACE VALUE Rs 2	52 WEEK HIGH Rs 586.5	52 WEEK LOW Rs 446.25
DEBT TO EQUITY 0.23	RETURN ON EQUITY 12.76%	LOT SIZE 100 shares	TOTAL SHARES 14,10,66,858

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

Corporate Details

ISIN	INE110V01015
CIN	U74120PN2015PLC156643
PAN	AAVCS7209P
Registrar (RTA)	KFin Technology
Depository	NSDL & CDSL
Sector	Utilities
Industry	Power Transmission

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	5,197.48	3,279	4,918	4,956
Cost of Material Consumed	1,200.33	2,561	3,702	3,707
Change in Inventory	17.68	-176	30	72
Gross Margins	76.57%	27.26%	24.12%	23.75%
Employee Benefit Expenses	247.03	94	126	170
Other Expenses	3,175.66	401	590	576
EBITDA	556.78	399	470	431
OPM	10.71%	12.17%	9.56%	8.7%
Other Income	797.07	36	81	112
Finance Cost	337.21	147	186	225
Depreciation & Amortisation	80.35	47	46	57
EBIT	476.43	352	424	374
EBIT Margins	9.17%	10.73%	8.62%	7.55%
Profit Before Tax	656.99	241	319	261
PBT Margins	12.64%	7.35%	6.49%	5.27%
Tax	216.85	57	89	78
Profit After Tax	440.14	184	230	183
Net Profit Margin	8.47%	5.61%	4.68%	3.69%
EPS	Rs 71.98	Rs 15.08	Rs 18.85	Rs 13.86

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	394.62	386	434	535
Capital Work in Progress	23.07	286	22	90
Investments	620.77	892	0	0
Trade Receivables	1,360.42	1,600	1,261	1,082
Inventory	220.71	670	469	367
Other Assets	6,529.49	7,202	11,044	2,185
Total Assets	9,149.08	11,036	13,230	4,259

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	12.23	24.4	24.4	26.4
Face Value	Rs 2	Rs 2	Rs 2	Rs 2
Reserves	1,678.37	1,485	1,309	1,408
Borrowings	2,148.66	4,611	770	327
Trade Payables	1,668.82	1,010	381	481
Other Liabilities	3,641	3,905.6	10,745.6	2,016.6
Total Liabilities	9,149.08	11,036	13,230	4,259

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	656.99	230	-270	-132
Operating Profit Before Working Capital	523.52	1,114	702	615
Change in Receivables	-453.98	-224	-542	356
Change in Inventories	88.06	-439	-96	-42
Change in Payables	659.97	413	672	-150
Other Changes	-967.29	-2,437	-2,698	-117
Working Capital Change	-673.24	-2,687	-2,664	47
Cash Generated From Operations	-149.72	-1,573	-1,962	662
Tax	-138.13	-69	-80	-135
Cash Flow From Operations	-287.85	-1,642	-2,042	527
Purchase of PPE	-658.26	-199	-550	-234.5
Sale of PPE	6.77	7	0.1	6.5
Cash Flow From Investment	49.19	149	-733	-1,248
Borrowing	1,379.51	2,144	3,597	582
Dividend	-31.79	-1.3	-13	-12.3
Equity	0	0	8.8	739
Others From Financing	-468.98	-578.7	-716.8	-595.7
Cash Flow from Financing	878.74	1,564	2,876	713
Net Cash Generated	640.08	71	101	-8
Cash at the Start	671.11	1,086	462	563
Cash at the End	1,311.19	1,157	563	555

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	10.71%	12.17%	9.56%	8.7%
Net Profit Margin	8.47%	5.61%	4.68%	3.69%
Earning Per Share (Diluted)	Rs 71.98	Rs 15.08	Rs 18.85	Rs 13.86

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