WE GROW WEALTH
A Journey Towards Your Prosperity

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MANUFACTURING & GREEN INFRASTRUCTURE / EPC

Bootes Impex Tech Ltd

UNLISTED | PRE-IPO | GREEN EPC

Net-zero EPC company; sustainable & green-building infrastructure. Revenue surged from Rs 4 Cr (FY23) to Rs 129 Cr (FY25) in 2 years. Early-stage, high-growth, high-risk. No DRHP filed; IPO planning stage.

UNLISTED PRICE	FACE VALUE	52-WK RANGE	MARKET CAP	NET ZERO
Rs 775	**Rs 10**	**677 - 2,400**	**Rs 619 Cr**	**EPC**
per share (Jul 2026)	per share	very high volatility	approx. implied	COMPANY

COMPANY SNAPSHOT

Incorporated	**2021 (Gurugram, Haryana)**
Business model	**EPC + Design-Build (DBFOT)**
Revenue split	**EPC >90%; Consulting ~8%**
Green focus	**Net-zero; LEED; energy-efficient**
Partnerships	**Univastu India; Generic Engg**
Total funding	**~USD 14.7 mn (172 investors)**

SHARE INFORMATION

Trading price	**Rs 619 / share**
Face value	**Rs 10**
52-wk high / low	**2,400 / 677**
USP	**Net zero EPC Company**
Lock-in post IPO	**6 months from listing**
EPS (FY25)	**~Rs 45 / share**

BUSINESS & INDUSTRY OVERVIEW

Bootes delivers end-to-end sustainable EPC across commercial, institutional and infrastructure segments — architecture, structural engineering, MEP, project management and turnkey construction, with a net-zero mandate throughout. It operates a DBFOT (Design-Build-Finance-Operate-Transfer) model alongside pure EPC, targeting India's growing green-building and ESG-compliance market. Key partnerships with Univastu India (cold chain) and Generic Engineering (data centres). India's construction sector contributes 22% of national carbon emissions; Bootes positions itself as a beneficiary of the net-zero transition.

Net-Zero EPC | Green Buildings | MEP | LEED | Data Centres | Cold Chain

VALUATION METRICS

Implied mkt cap	**Rs 619 Cr**
P/E (FY25)	**~17.2x**
FY27E PAT	**Rs 507 Cr**
Caveat	**FY27E projections are aggressive**

Investment view Very early-stage green-EPC compounder: explosive growth from a tiny base, strong margins (EBITDA 52.7% in FY24). High-risk: 172-investor crowdfund base, 4x 52-week price range, no DRHP filed. IPO plans: Rs 1,000-1,500 Cr raise; no SEBI filing / timeline yet.

FINANCIAL HIGHLIGHTS (RS CRORE, STANDALONE)

Metric	FY23	FY24	FY25
Revenue from ops	4.15	19.57	129.35
Total revenue	4.38	22.47	142.90
EBITDA	0.50	11.60	50.30
EBITDA margin	9.1%	52.7%	38.9%
PAT	0.26	9.02	35.60

Revenue CAGR FY23-FY25: ~459% | PAT CAGR: ~1,170% (from tiny base)

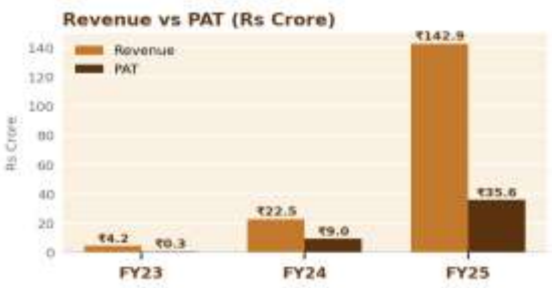
KEY STRENGTHS

- ✓ Revenue 459% CAGR FY23-FY25; PAT 1,170% from tiny base
- ✓ Strong margins: EBITDA ~38.9% FY25 (EPC sector avg ~8-12%)
- ✓ Net-zero positioning aligned to India's 2070 carbon target
- ✓ DBFOT model adds recurring revenue beyond pure EPC

RISKS & CONCERNS

- Very early stage: FY23 revenue was just Rs 4 Cr
- 52-wk range Rs 677-2,835 — extreme unlisted price volatility
- No DRHP filed; 172 crowdfund investors — governance risk
- FY27E PAT Rs 507 Cr from Rs 35 Cr is speculative (14x in 2 yrs)

REVENUE & PAT TREND (RS CRORE)



SHAREHOLDING PATTERN (APPROX.)

REVENUE GROWTH (RS CRORE)