Bootes Impex Tech

Industrials - Construction & EPC - net-zero buildings - Unlisted

Gurugram net-zero EPC firm whose revenue jumped from Rs 4 Cr to Rs 129 Cr in two years; quoted at Rs 800 after touching Rs 1,500.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 546.00 (+0.96% today)	Rs 459.51 Cr	12.93	6.72

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 81.30	Rs 42.24	Rs 546 - Rs 800	100 shares - T+1 working day

About the company

Bootes Impex Tech Ltd (BITL), founded by Deepak Rai and incorporated in March 2021, is an integrated design-and-build contractor specialising in net-zero and energy-efficient buildings - offices, institutional campuses, hotels and medical complexes - delivered on turnkey and PPP formats. It also offers architecture, structural and MEP engineering and project management.

Revenue from operations rose from Rs 4.15 Cr in FY23 to about Rs 19.6 Cr in FY24 and Rs 129.35 Cr in FY25 (up 561%), with profit after tax of Rs 35.6 Cr in FY25 and an EBITDA margin near 39% (down from 59% in FY24). Paid-up capital is Rs 8.42 Cr, about 84 lakh shares of Rs 10.

wwipl.com pages have shown last-traded prices of Rs 1,500, Rs 1,300, Rs 1,100 and most recently Rs 800; other dealers quoted Rs 735 in August 2026. The Rs 800 figure is used here, valuing the company near Rs 675 Cr or about 19x FY25 earnings.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	4.15	19.57	129.35
EBITDA	0.50	11.77	51.05
Profit after tax	0.26	8.07	35.55
EPS (Rs)	2.60	16.14	42.24
Net worth	1.50	17.00	68.42
Debt / equity	0.67	0.29	0.29
OPM %	12.1%	60.1%	39.5%
ROE %	17.3%	47.5%	52.0%

Revenue CAGR +458.3% - Profit CAGR +1,069.3% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Deepak Rai and promoter group	Promoter	0.60	71.3%
Investors and other shareholders	Public	0.24	28.7%

Board and management

Name	Designation	Since
Deepak Rai	Founder & Managing Director	04 Mar 2021
Director 2 (per MCA record)	Director	04 Mar 2021
Director 3 (per MCA record)	Director	01 Jan 2023

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U51909HR2021PLC093355	Active	Rs 27 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 8.42 Cr	30 Sept 2025	31 Mar 2025

Date	Form	Description	Status
15 Nov 2025	AOC-4	Financial statements for FY 2024-25	Approved
28 Nov 2025	MGT-7	Annual return for FY 2024-25	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Financial statements FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)

Strengths

- Explosive growth: revenue up 31x in two years with FY25 PAT of Rs 35.6 Cr.
- Positioned on India's net-zero building agenda, where certified green EPC capacity is scarce.
- Asset-light EPC model with high reported margins.

Risks

- Margins of 39-59% are unusual for construction and may not hold as projects scale; receivable build-up is a key watch point.
- The dealer quote has fallen from Rs 1,500 to Rs 800 within months - pricing is volatile and float is tiny.
- Four-year-old company; the order book, client concentration and working-capital position are not publicly disclosed.
- Financial statements have not been independently verified for this profile.

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