



GK Energy Limited

19th Sep to 23th Sep 2025

Face Value	₹1 per equity share
IPO Price	₹145 to ₹153 per eq. share
Market Lot	98 shares & in multiples
Listing At	NSE, BSE
Issue Size	Up to ₹464.26 Cr (Offer for Sale)
Retail Shares Offered	35%
NII (HNI) Shares Offered	15%
QIB Shares Offered	50%
Implied Market cap	₹2,962 Cr – ₹3,103 Cr
Basis of Allotment	24 th Sep 2025
Tentative Listing Date	26 rd Sep 2025

GK Energy Limited provides engineering, procurement and commissioning (EPC) services for solar-powered agricultural water pump systems under Component B of the Central Government's PM-KUSUM Scheme.

The company offer farmers an end-to-end single-source solution for the survey, design, supply, assembly and installation, testing, commissioning and maintenance of solar-powered pump systems.

It currently operate an asset-light business model. The company sources solar panels, pumps and various other components of solar-powered pump systems under the “GK Energy” brand from different specialized vendors.

As at August 30, 2025, it has 12 warehouses located in three states.

Object of the Offer

- Funding our long term working capital requirements
- General corporate purposes



Key Strengths

- Leading pure play provider of the EPC of solar-powered pump systems in Maharashtra under the PM KUSUM Scheme
- Robust Order Book and a growing addressable market for solar-powered pump systems
- Decentralized infrastructure and localized workforce enabling it to operate across broad geographic areas in five states
- Track record of profitable financial performance and rapidly increasing growth



Key Risks

- The company derives more than 90% of its revenue from EPC of water pump systems. Any decrease in demand for the EPC could have a material adverse effect business and cash flows.
- It depends heavily on its top customers. Any failure or drop in revenue from them could adversely affect the business.
- It has experienced negative cash flows from operating activities in Fiscal 2025. If this trend continues, it could adversely affect its working capital, ability to operate the business and pursue growth plans.

Company Financials (₹ in crore)

Particulars	As of and for the Financial Year ended March 31		
	2025 (consl.)	2024 (standalone)	2023 (standalone)
Share Capital	34.0	1.3	1.3
Networth	209.1	56.0	19.9
Total Borrowings	217.8	62.3	42.6
Revenue from operations	1094.8	411.1	285.0
EBITDA	199.7	53.8	17.2
Restated Profit after tax	133.2	36.1	10.1
Earnings per Share	7.9	2.1	0.7
Return on Equity(%)	63.7%	64.5%	50.7%

Source: RHP dated 15th Sep 2025; SEBI website
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Motilal Oswal Financial Services Limited (MOFSL)* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397
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