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INVESTOR OVERVIEW · SEPTEMBER 2026

Renfra Energy India Limited

India's renewable EPC growth platform

DRHP FILED WITH SEBI · 30 JUNE 2026

Confidential



A scaled platform entering the public-markets pathway.

FY26 REVENUE

₹1,051 Cr

DRHP-linked restated

FY26 EBITDA

₹255 Cr

24.26% margin

FY26 PAT

₹159 Cr

15.12% margin

REPORTED ORDER BOOK

₹930 Cr

Execution visibility

The investment snapshot

A turnkey renewable execution platform

Established in 2017, with in-house capability from conception to completion.



Solar

Utility-scale and C&I project delivery.



Wind

Integrated execution for renewable assets.



O&M

Longer-term asset support and uptime.

Execution platform

COMPLETED INSTALLED
CAPACITY

**462.35
MW**



412.85 MW solar

49.50 MW wind

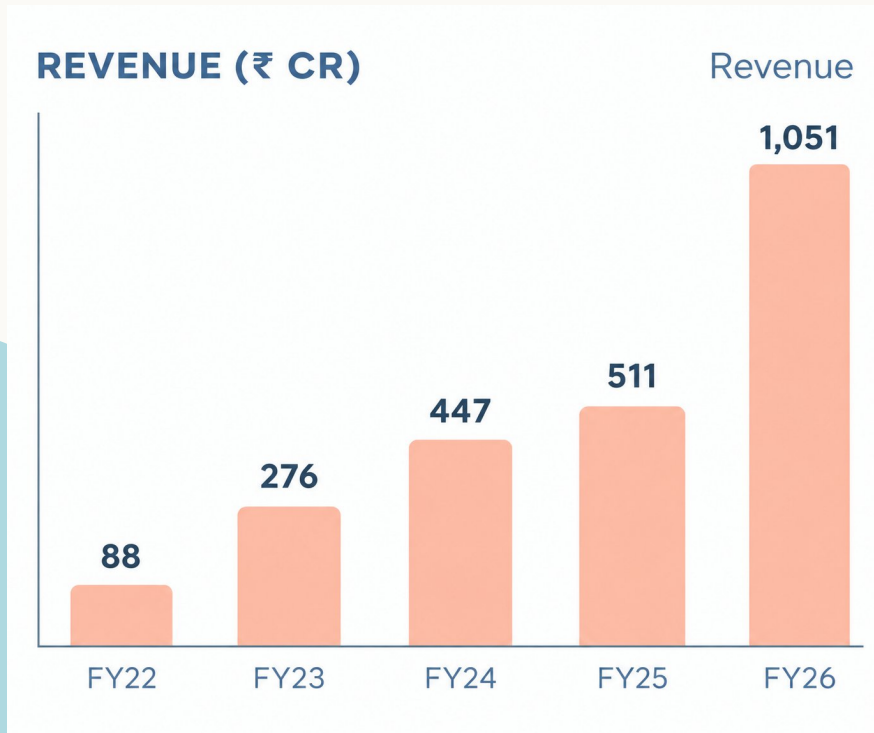
139.10 MW

ongoing
projects

3.42 MWh

reported BESS
footprint

Scale-up is visible in the financial curve



Financial curve

FY26 PAT

₹159 Cr

15.12% margin

REVENUE GROWTH

105.68%

FY25–FY26 Report Growth

INDIA'S ENERGY TRANSITION

500 GW

India's policy target for non-fossil capacity by 2030.

- 50% cumulative installed capacity from non-fossil sources by 2030

Market tailwind

CEA PROJECTED STORAGE NEED

82.37 GWh

FY27

CEA PROJECTED STORAGE NEED

411.4 GWh

FY32

30 JUNE 2026

Capital for balance-sheet and growth needs

Renfra filed its DRHP with SEBI; the issue remains subject to review and final terms.

STRUCTURE

₹430 Cr

fresh issue

47.95 L

OFS shares

POTENTIAL PRE-IPO

₹50 Cr

if completed,
adjusted against
fresh issue

IPO pathway

BALANCE USE

GCP

general corporate
purposes

REPORTED USE OF FRESH PROCEEDS

₹160 Cr NCD redemption

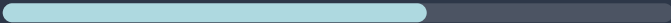
₹175 Cr working capital

Valuation screens below the selected peer set

The teaser's snapshot places Renfra below the peer averages on both headline multiples.

RENFRA REPORTED P/E

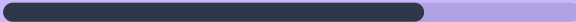
11.7x vs 18.5x peer average



Relative valuation

RENFRA REPORTED EV / EBITDA

7.3x vs 10.0x peer average



SELECTED PEER P/E

Waaree Energy	18.6x
KPI Green Energy	12.9x
Techno Electric & Eng.	21.9x

What needs to be diligence-checked

The opportunity is compelling only if the next layer of evidence supports the headline thesis.

01 · NUMBERS

Reconcile teaser financials with the final restated DRHP numbers

Assess working-capital intensity and the impact of NCD redemption

02 · PROCESS

Track DRHP review, RHP filing, price band and IPO timetable

This is an information summary, not a recommendation or an allocation offer

03 · EXECUTION

Test order-book conversion, project execution and margin durability

Validate customer mix, project concentration and ongoing-project milestones

04 · DECISION FRAME

Use the final DRHP, RHP and issue terms as the source of truth

Unlisted / pre-IPO securities carry risk; consult a SEBI-registered investment adviser

READ BEFORE RELYING ON ANY FIGURE

Sources matter.

Figures are as reported by the cited sources and have not been independently audited here.



Uploaded Investment Overview teaser

Used for the operating snapshot, peer analysis and source reconciliation.

Sources & investor notice

PRIMARY REFERENCES

Uploaded Investment Overview teaser:
Renfra India Energy Limited

Energetica India, 2 July 2026: DRHP filing
and restated FY26 operating details

IPOPlatform, 6 July 2026: DRHP filing
summary and IPO process context

Ministry of New and Renewable Energy:
Energy Storage Systems Overview

INVESTOR NOTICE

Unlisted / pre-IPO securities carry risk;
consult a SEBI-registered investment
adviser before investing.



Altius Investech

Pre IPO | Private Equity

THANK YOU

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