



Investor's Presentation- Q3FY24



IRM ENERGY LIMITED (IRMEL)

IRMEL has four licenses awarded by PNGRB to develop CGD infrastructure in six districts

Banaskantha

Fatehgarh Sahib

Diu & Gir Somnath

Namakkal & Tiruchirappalli

CGD Infrastructure as on 31 December-2023

Domestic



60,477

Commercial



300

Industrial



192

CNG Stations



74

Dispensing Points



286

Steel & MDPE Pipeline



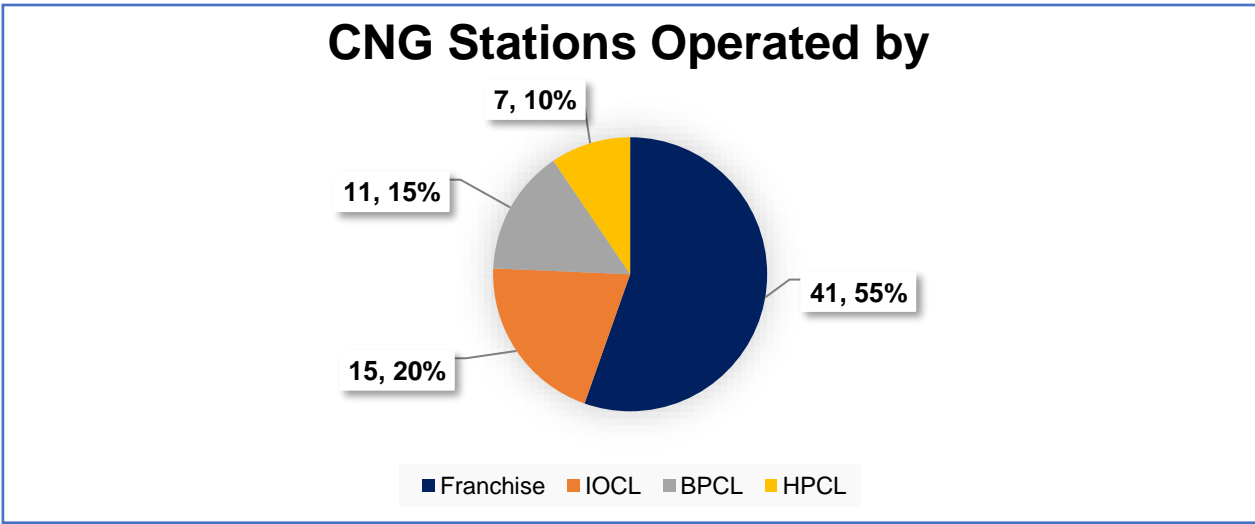
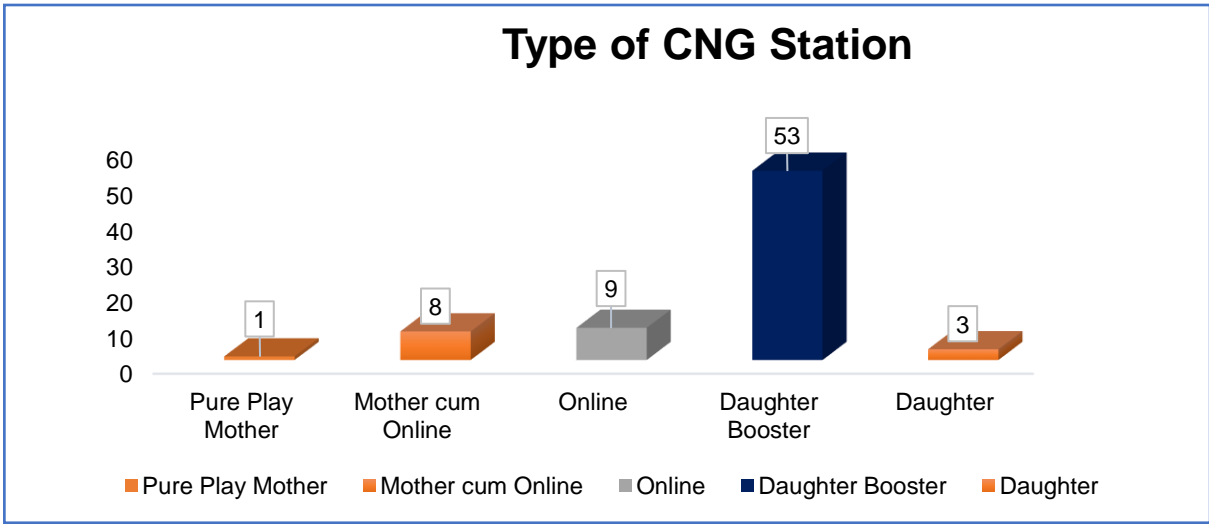
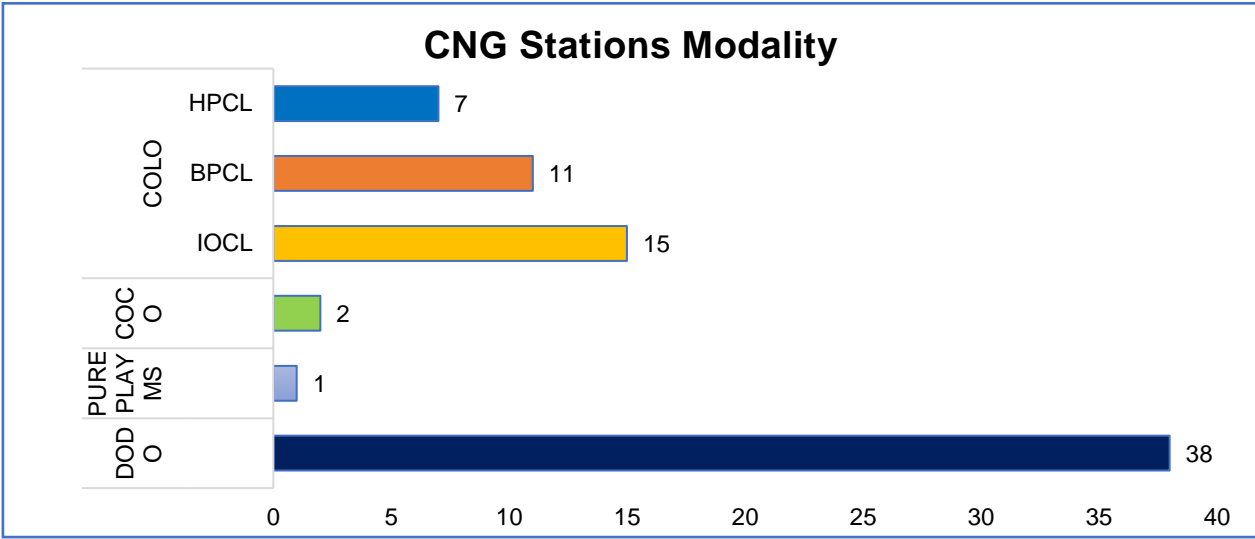
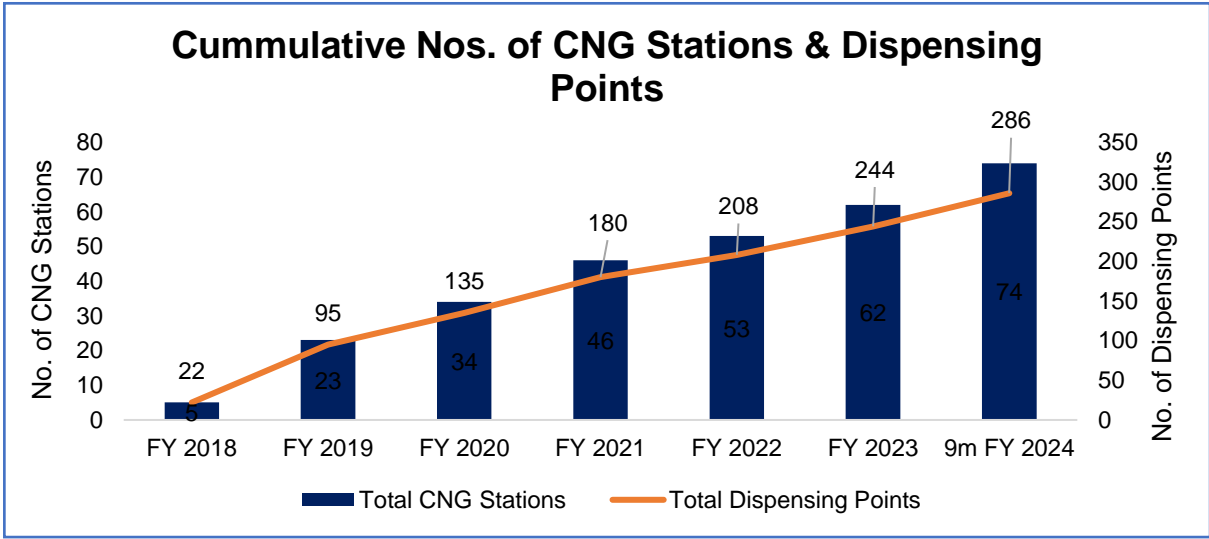
4,641

2,121

Inch Km

Km

CNG SEGMENT (CUMULATIVE COMPANY LEVEL DATA)

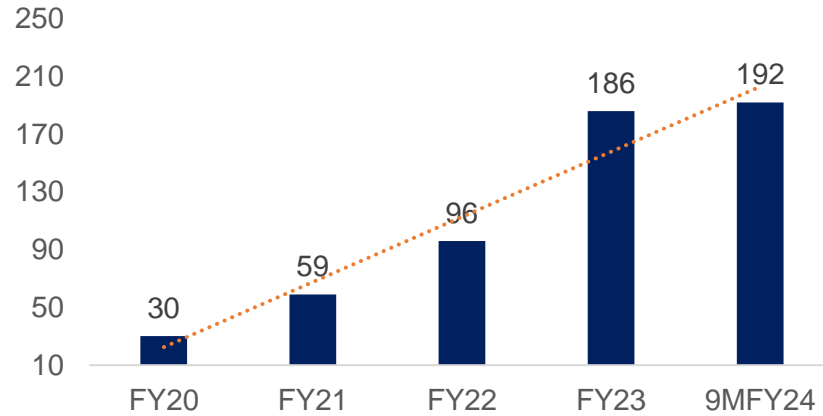


DODO (Dealer Owned Dealer Operated), COCO (Company Owned Company Operated), COLO (Co-located in Company Retail Outlet), Pure Play MS (Mother Station)
 Status as on December 31, 2023

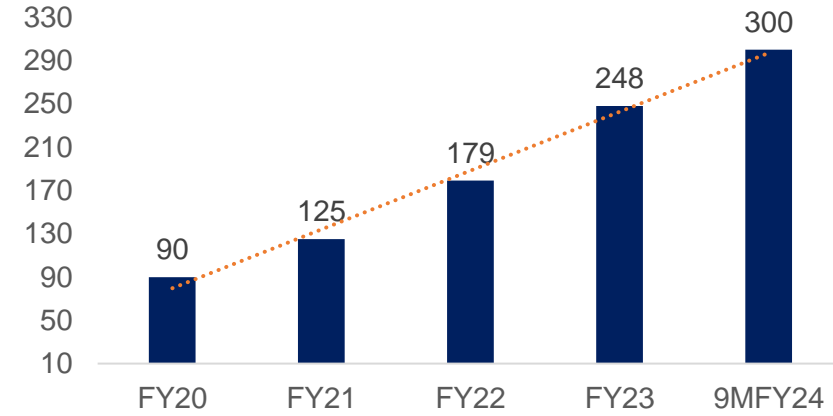
■ PNG SEGMENT (CUMULATIVE COMPANY LEVEL DATA)



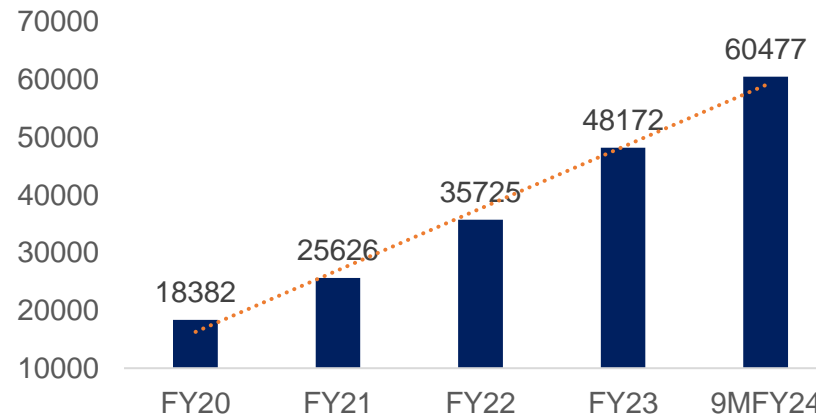
No. of Industrial Customers



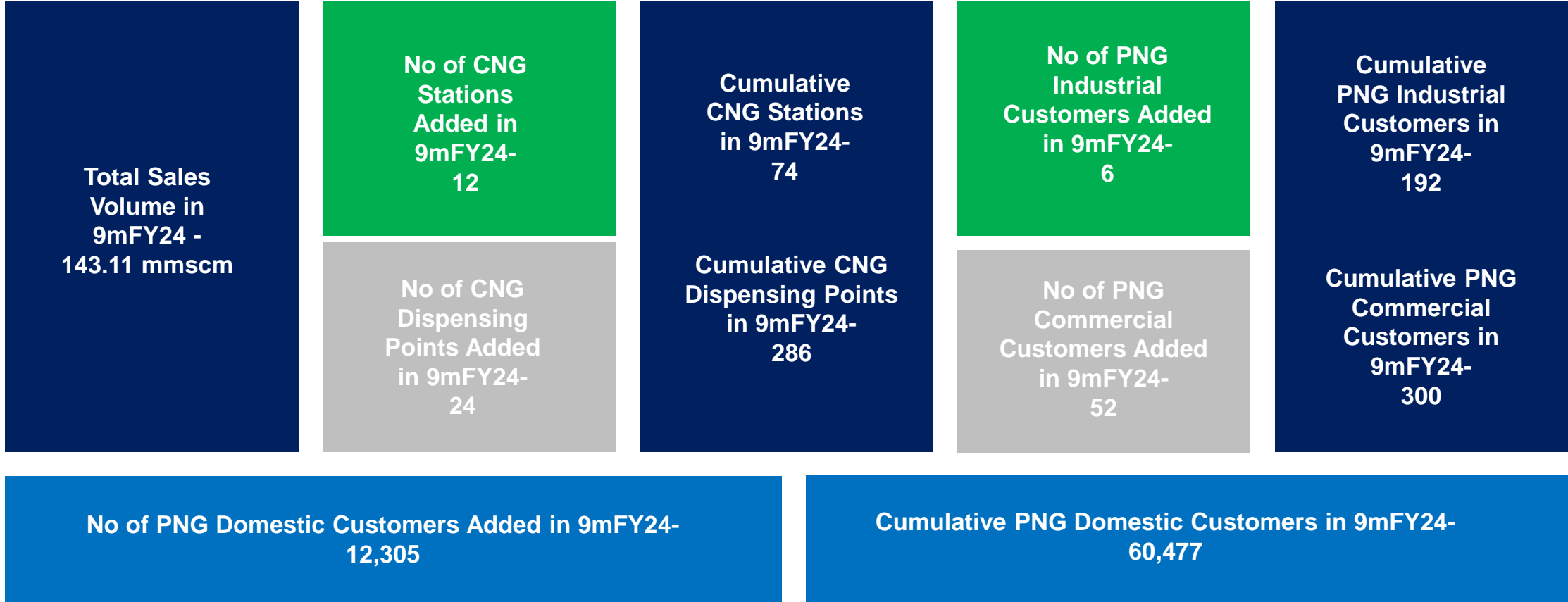
No. of Commercial Customers



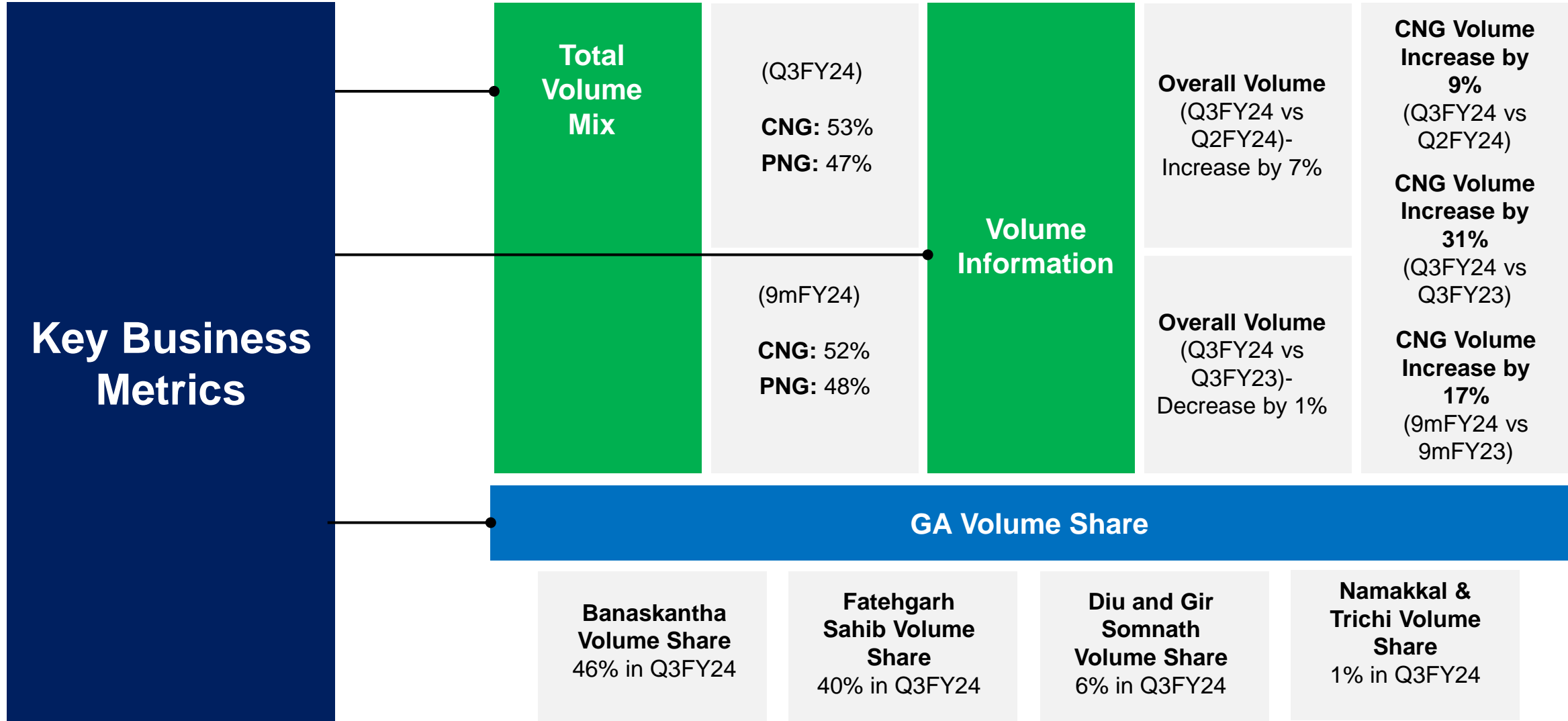
No. of Domestic Customers



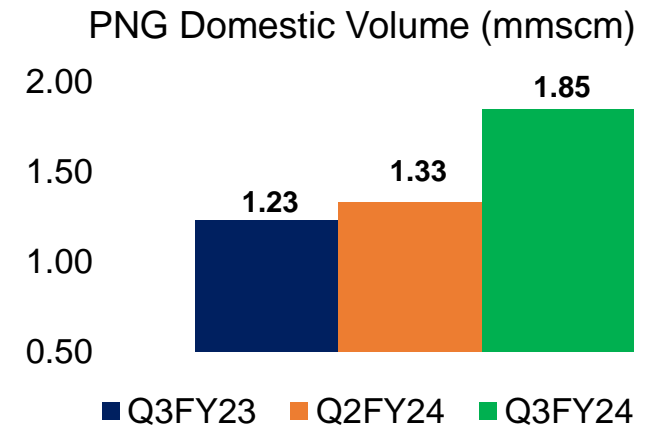
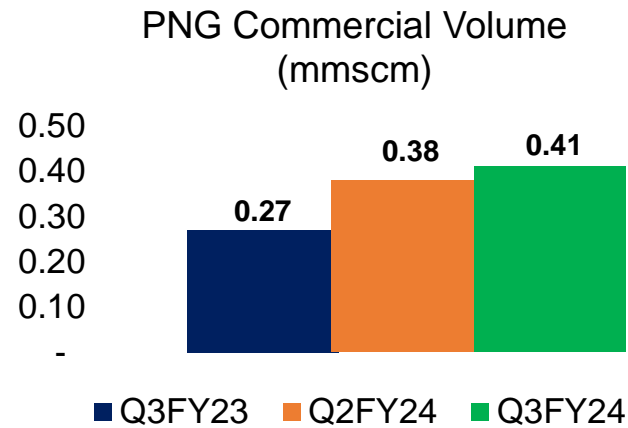
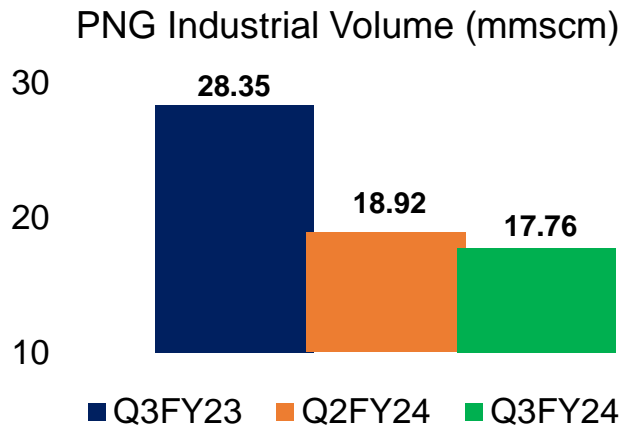
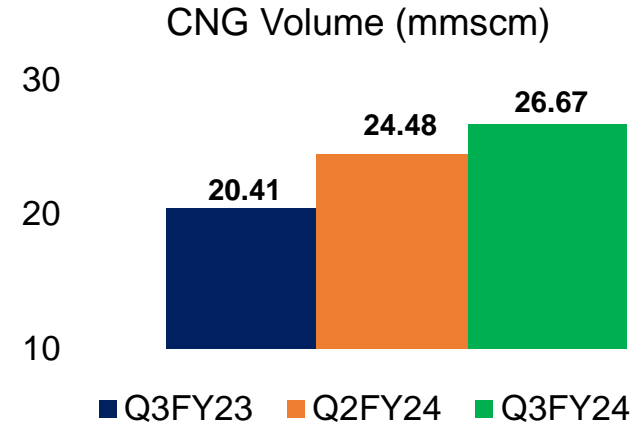
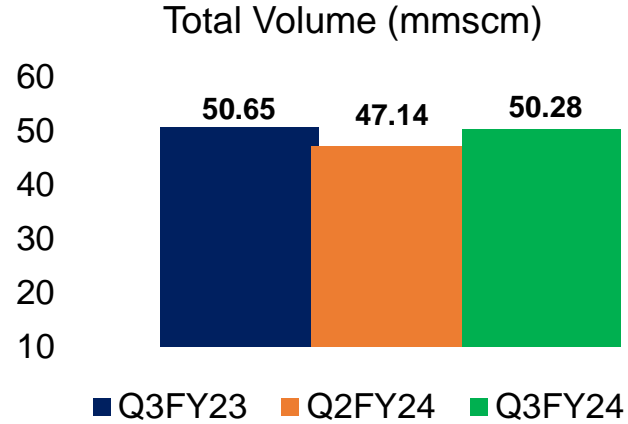
OPERATIONAL HIGHLIGHTS FOR 9m FY24



OPERATIONAL HIGHLIGHTS FOR Q3 FY24 & 9m FY24



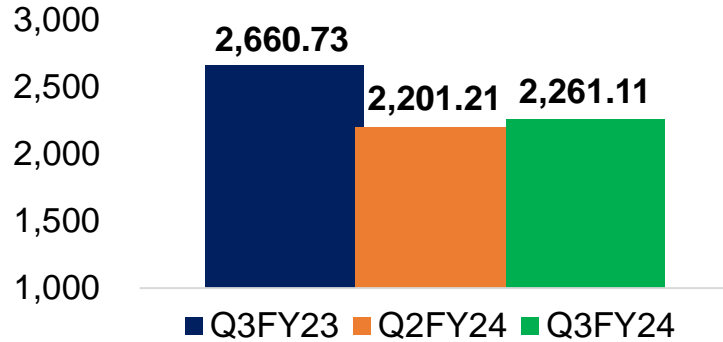
OPERATIONAL HIGHLIGHTS Q3 FY24- Y.o.Y



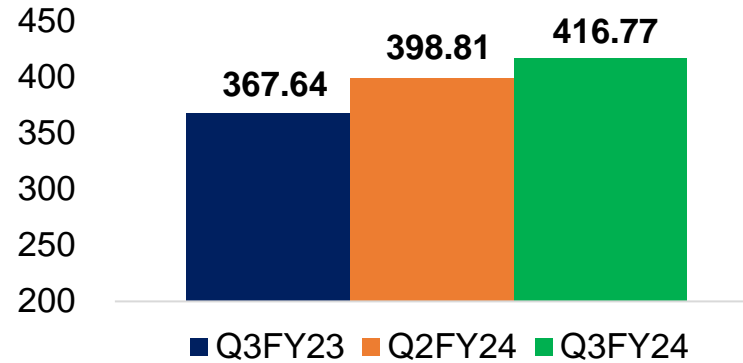
FINANCIAL HIGHLIGHTS Q3 FY24- Y.o.Y



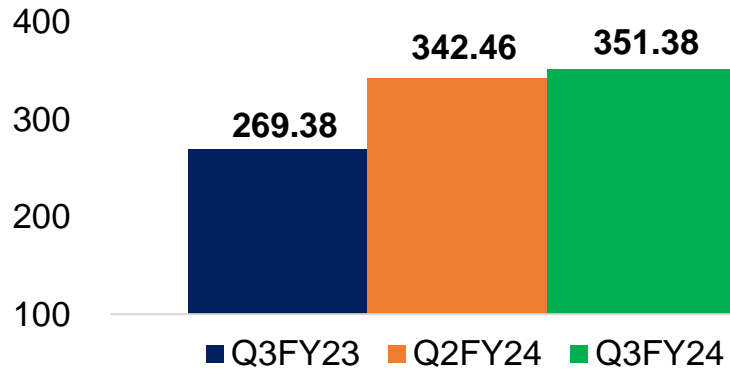
Revenues (Rs. Mn)



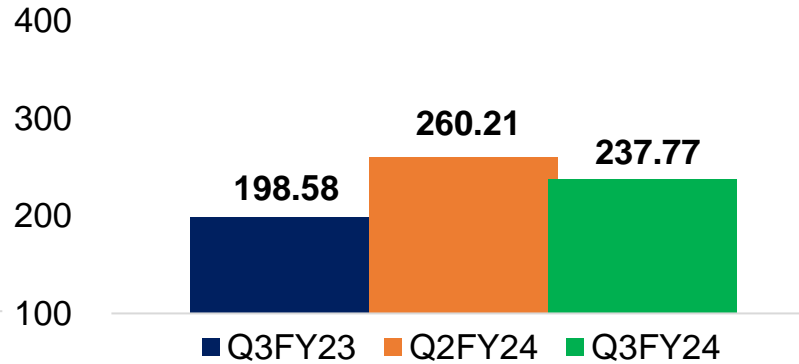
Consolidated EBITDA (Rs. Mn)



Consolidated PBT (Rs. Mn)



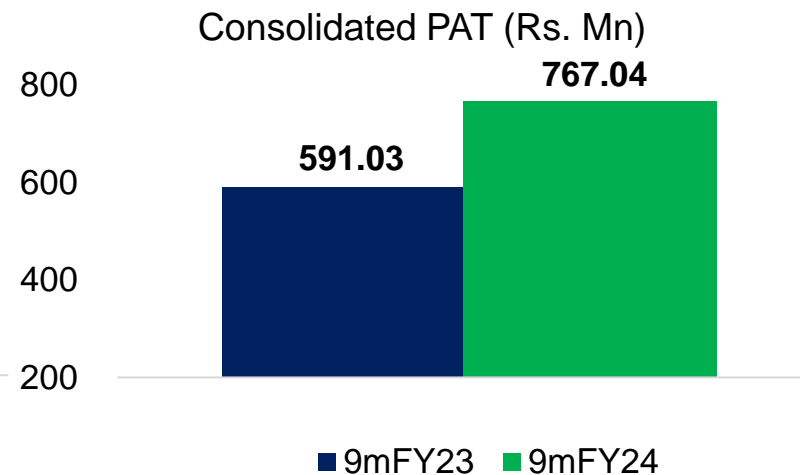
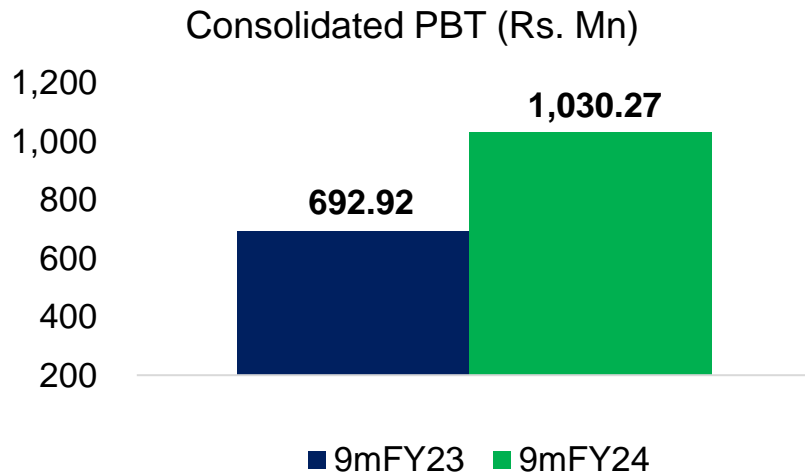
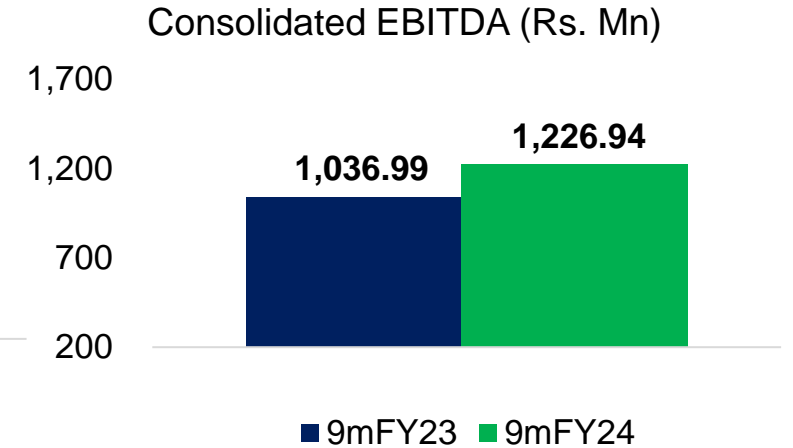
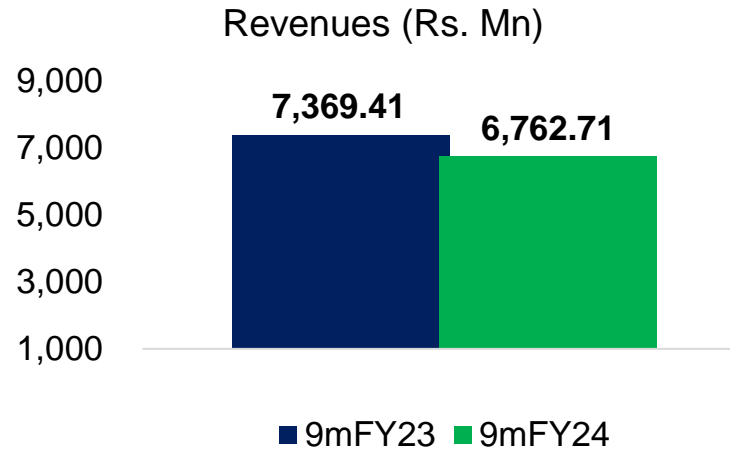
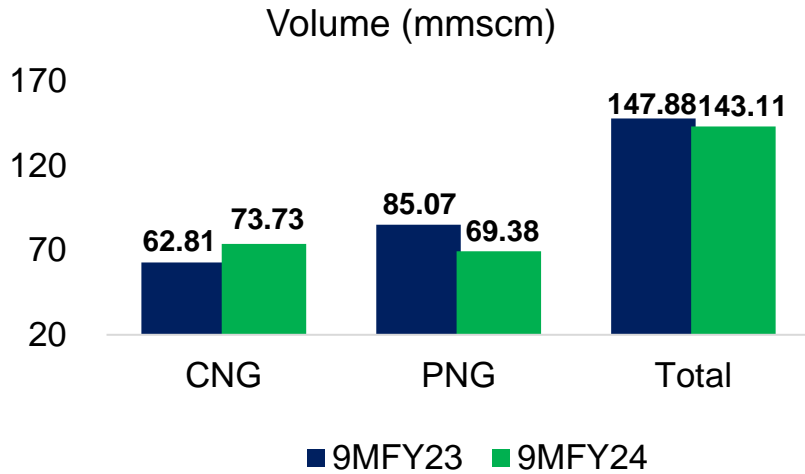
Consolidated PAT (Rs. Mn)



Highlights (Q3FY23 v Q3FY24):

- Revenue from operations has decreased due to reduction in sales price and lower offtake of volume in PNG-I segment.
- EBITDA has increased by 13% on account of higher share of CNG in volume mix, lower input gas cost and better operational efficiency.
- PBT and PAT have grown by 30% and 20% respectively.

OPERATIONAL AND FINANCIAL HIGHLIGHTS 9M FY24- Y.o.Y



Highlights:

- Revenue from operations has decreased due to reduction in sales price and lower offtake of volume in PNG-I segment.
- EBITDA has increased by 13% on account of higher share of CNG volume mix, lower input gas cost and better operational efficiency.
- PBT and PAT have grown by 49% and 30% respectively.

1. Critical infrastructure like City Gate Station, Mother Station and LCNG Station in Namakkal and Tiruchirappalli GA mechanically ready and commissioned in Jan'24.
2. 7 no. of operational CNG stations in Namakkal and Tiruchirappalli GA as on December 31, 2023.
3. Achieved highest average CNG volume of 0.29 mmscmd in Q3FY24.
4. Aggressive marketing activities being done in Namakkal and Tiruchirappalli GA to cede the CNG demand.

KEY FINANCIAL SUMMARY- STANDLONE



Amount in Rs. Mn except EPS and EBITDA per scm

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
Revenue from Operations	2,261.11	2,201.21	2,660.73	6,762.71	7,369.41	9,800.89
Operating Expenses	1,635.06	1,574.21	2,084.84	4,886.21	5,756.02	7,797.76
Administrative and Other Expense	203.64	207.36	207.19	613.79	636.58	880.34
Total Expenditure	1,838.70	1,781.58	2,292.04	5,500.00	6,392.60	8,678.11
Op. EBITDA	422.40	419.64	368.70	1,262.71	976.81	1,122.78
Other Income	71.31	35.13	17.15	140.26	44.71	59.65
EBITDA	493.71	454.77	385.85	1,402.98	1,021.52	1,182.43
Interest Expense	69.69	51.76	61.68	181.85	175.63	229.03
Depreciation and Amortisation Expense	72.58	60.47	54.39	190.71	152.56	208.96
Profit Before Expense	351.44	342.54	269.78	1,030.42	693.32	744.43
Total Tax Expense	108.02	61.53	70.15	227.62	162.49	179.60
Profit After Expense	243.42	281.01	199.62	802.80	530.83	564.82
Earnings Per Share (not annualised for stub period)	6.33	9.29	6.64	24.32	17.89	18.94
Op EBITDA per scm	8.40	8.90	7.28	8.82	6.61	5.72

KEY FINANCIAL SUMMARY- CONSOLIDATED



Amount in Rs. Mn except EPS and EBITDA per scm

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
Revenue from Operations	2,261.11	2,201.21	2,660.73	6,762.71	7,369.41	9,800.89
Operating Expenses	1,635.06	1,574.21	2,084.84	4,886.21	5,756.02	7,797.76
Administrative and Other Expense	203.68	207.44	207.59	613.92	636.98	880.73
Total Expenditure	1,838.74	1,781.65	2,292.44	5,500.13	6,393.00	8,678.49
Op. EBITDA	422.36	419.56	368.30	1,262.58	976.41	1,122.40
Other Income	71.31	35.13	17.15	140.26	44.71	59.65
EBITDA	493.67	454.69	385.45	1,402.84	1,021.12	1,182.05
Interest Expense	69.70	51.76	61.68	181.86	175.63	229.03
Depreciation and Amortisation Expense	72.58	60.47	54.39	190.71	152.56	208.98
Profit Before Expense	351.38	342.46	269.38	1,030.27	692.92	744.03
Total Tax Expense	108.02	61.51	70.14	227.59	162.48	179.57
Profit After Expense	243.36	280.96	199.24	802.68	530.44	564.46
Share of Profit of JCEs and transfer to NCI	-5.59	-20.75	-0.66	-35.64	60.58	67.01
Consolidated Profit After Expense	237.77	260.21	198.58	767.04	591.03	631.47
Earnings Per Share (not annualised for stub period)	6.18	8.60	6.60	23.23	19.92	21.18

KEY PERFORMANCE INDICATORS (KPIs)



Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
Operational Performance						
Volume (mmscm)	50.28	47.14	50.65	143.11	147.89	196.43
CNG	26.67	24.48	20.41	73.73	62.81	83.69
PNG	23.62	22.66	30.24	69.38	85.07	112.74
% Growth (y.o.y)	-1%	-6%	18%	-3%	36%	30%
Financial Performance						
Net Revenue from Operations (net of Excise Duty) (Rs. Mn)	2,261.11	2,201.21	2,660.73	6,762.71	7,369.41	9,800.89
Gas Cost (Rs. Mn)	1,635.06	1,574.21	2,084.84	4,886.21	5,756.02	7,797.76
Gross Margin (Rs. Mn)	626.04	627.00	575.89	1,876.50	1,613.39	2,003.12
EBITDA (Consolidated) (Rs. Mn)	416.77	398.81	367.64	1,226.94	1,036.99	1,189.40
EBITDA (as % to net revenue from operations) (Rs. Mn)	18%	18%	14%	18%	14%	12%
PAT (Consolidated) (Rs. Mn)	237.77	260.21	198.58	767.04	591.03	631.47
EPS (Consolidated)*	6.18	8.60	6.60	23.23	19.92	21.18
ROE (Consolidated)*	N.A	N.A	N.A	8%	18%	18%
ROCE (Consolidated)*	N.A	N.A	N.A	9%	13%	14%

*not annualised for stub period

Lower ROE and ROCE for Dec'23 is on account of higher base due to IPO



THANK YOU