



February 03, 2026

To,

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Symbol: IRMENERGY

Scrip Code: 544004

Sub: Outcome of meeting of the Board of Directors held on February 03, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of IRM Energy Limited ("the Company") at its meeting held today i.e., on **Tuesday, February 03, 2026**, has *inter-alia*:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditors.
2. Based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Vivek Vishwas Wathodkar (DIN: 08486382) as an Additional Independent Director of the Company with effect from February 03, 2026, and as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from February 03, 2026 subject to the approval of members of the Company.

We enclose herewith as follows:

- i) Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, along with Limited Review Report issued by M/s. Mukesh M. Shah & Co., Statutory Auditors, as **Annexure - I**;
- ii) Business note on the performance of the Company for the quarter ended December 31, 2025, as **Annexure - II**; and
- iii) The details required in term of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, **Annexure - III**.

The meeting of the Board of Directors of the Company commenced at 08:30 p.m. (IST) and concluded at 10:27 p.m. (IST).

IRM ENERGY LIMITED

Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola Bridge, S.G. Highway, Thaltej, Ahmedabad, Gujarat-380054, India

Email : info@irmenergy.com | Phone : 079-49031500 | Website : www.irmenergy.com | CIN : L40100GJ2015PLC085213



The aforesaid documents will also be available on the website of the Company at www.irmenergy.com.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

For, IRM Energy Limited

Akshit Soni
Company Secretary &
Compliance Officer

Encl.: As above

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MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 (AS AMENDED)

To,
The Board of Directors,
IRM Energy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statements") of **IRM Energy Limited** ["the Holding Company"], its subsidiary, joint controlled entities [the holding company, its subsidiary and joint controlled entities are collectively referred to as 'the Group'] and its associates for the quarter ended 31 December, 2025 and the consolidated year to date results for the period 1 April, 2025 to 31 December, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. The statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 dated march 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of the following entities:

a) Holding Company:

i) IRM Energy Limited

b) Subsidiary:

i) SKI-Clean Energy Private Limited

c) Joint Controlled Entity and Associates:

i) Farm Gas Private Limited (Consolidated)- Associate

ii) Venuka Polymers Private Limited- Joint Controlled Entity

iii) Ni-Hon Cylinders Private Limited- Joint Controlled Entity

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note no. 4 to the accompanying financial result, in relation to investment of Rs. 37.35 million held by the company in the redeemable preference share capital of its joint venture i.e Venuka Polymers Private Limited ("VPPL"). Of the said amount, a tranche amounting to Rs. 5.05 million & 17.30 million was due for redemption on 5th November 2025 and 29th December 2025 respectively. As on the reporting date, the said redemption amount has not yet been received. This indicates the existence of a significant judgment involved in the determination of the recoverable amount. Our opinion is not modified in respect of this matter.

7. We draw attention to Note no. 5 to the accompanying financial result, in relation to investment of Rs. 44.50 million held by the company in the redeemable preference share capital of its associate Company i.e Farm Gas Private Limited ("FGPL"). Of the said amount, a tranche amounting to Rs. 4.90 million was due for redemption on 4th January 2026. As on the reporting date, the said redemption amount including amount due for redemption of Rs. 11.00 million which was due for redemption in July 2025 has not yet been received and company is also actively pursuing the recovery of other business advances in loan amounting to Rs. 122.82 million from FGPL. This indicates the existence of a significant judgment involved in the determination of the recoverable amount. Our opinion is not modified in respect of this matter.



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

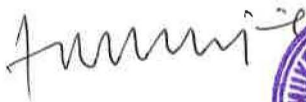
8. The consolidated financial statements include the Group's share of net loss after tax of Rs. 8.07 million and Rs. 21.03 million and total comprehensive loss of Rs. 8.07 million and Rs. 21.03 million for the quarter and year to date period ended on December 31, 2025 respectively, in respect of one associate entity [refer 4(c)(i)], as considered in the statement whose interim financial information have not been reviewed by us. This interim financial result has been reviewed by other auditor whose review reports have been furnished to us by management, and our conclusion in so far it relates to the amounts and disclosures in respect of such associates is based solely based on the review report of such other auditors and the procedure performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Mukesh M. Shah & Co

Chartered Accountants

Firm Regn. No. 106625W



Harsh P. Kejriwal

Partner

Membership No. 128670

Place: Ahmedabad



Date: 3rd February, 2026

UDIN: 26128670HCD SRZ 9384



IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola bridge, Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

Phone : 079-49031500 ; Email: Investor.relations@irmenergy.com ; Website : www.irmenergy.com

Statement of Consolidated unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :						
Revenue from Operations	2,886.93	2,817.82	2,733.17	8,559.53	7,673.85	10,563.55
Other Income	63.24	55.27	68.95	200.89	254.46	344.00
Total Income	2950.17	2873.09	2802.12	8760.42	7928.31	10907.55
EXPENSES :						
Purchases of stock-in-trade of natural gas	1,957.19	1,938.16	1,912.75	5,834.18	5,239.33	7,366.45
Changes in Inventories	9.92	(3.57)	9.77	16.44	12.21	(2.35)
Excise Duty	236.46	223.42	225.65	689.68	597.64	808.72
Employee Benefits Expense	66.11	56.66	48.25	176.60	124.78	180.67
Finance Costs	28.13	28.66	50.41	92.14	162.51	220.86
Depreciation and Amortisation Expense	110.12	104.08	81.15	322.41	249.22	348.24
Other Expenses	320.95	336.14	314.76	1,020.69	909.97	1,246.82
Total Expenses	2,728.88	2,683.55	2,642.74	8,152.14	7,295.66	10,169.41
Profit before Tax	221.29	189.53	159.38	608.28	632.65	738.14
Tax Expense						
- Income Tax Relating to Previous Year		0.01		0.01		19.98
- Current Tax	25.17	17.54	26.59	87.89	113.41	97.20
- Deferred Tax	44.84	30.06	24.91	83.82	94.33	150.52
Total Tax Expense	70.01	47.61	51.50	171.72	207.74	267.70
Profit for the year before share of Profit/(loss) Of Joint Control Entities	151.28	141.92	107.88	436.56	424.91	470.44
Share of Profit/(Loss) of Joint Control Entities(Net of Tax)	(11.50)	(16.37)	(6.91)	(32.01)	(16.81)	(18.42)
Profit for the period/year	139.78	125.55	100.97	404.55	408.10	452.02
Less: Transfer to non-controlling interests	0.00	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
Profit for the period/year	139.78	125.56	100.98	404.54	408.12	452.04
Other Comprehensive Income						
i. Items that will not be reclassified to profit or loss						
a. Remeasurements of the defined benefit asset	(3.59)	(0.13)	(0.08)	(3.79)	(0.19)	(1.72)
b. Income tax related to this items	1.03	0.03	0.02	1.08	0.05	0.43
Total other comprehensive Income/(loss)	(2.56)	(0.10)	(0.06)	(2.71)	(0.14)	(1.29)
Total comprehensive Income for the period/year	137.22	125.46	100.92	401.83	407.98	450.75
Profit attributable to :						
Owner of the Parent	139.78	125.56	100.98	404.54	408.12	452.04
Non - Controlling Interests	-	(0.01)	-	(0.01)	-	(0.02)
Total Other Comprehensive Income Attributable to:						
Owner of the Parent	(2.56)	(0.10)	(0.06)	(2.71)	(0.14)	(1.29)
Non - Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income Attributable to:						
Owner of the Parent	137.22	125.46	100.92	401.83	407.98	450.75
Non - Controlling Interests	-	-	-	-	-	-
Paid up Equity Share capital (Face Value of ₹ 10 each)	410.60	410.60	410.60	410.60	410.60	410.60
Other Equity						9,096.62
Earnings Per Share (Face Value of Rs. 10 each)						
(Not Annualised for the Interim Period)						
Basic	3.40	3.06	2.46	9.85	9.94	11.01
Diluted	3.40	3.06	2.46	9.85	9.94	11.01

For and on behalf of the Board of Directors of
IRM Energy Limited

Amitabha Banerjee
Whole Time Director
DIN : 05152456

Arunkumar Saluru
Chief Financial Officer

Manoj Kumar Sharma
CEO

Place : Ahmedabad
Date : 03.02.2026



IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

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Phone :079-49031500; Email: investor.relations@irmenergy.com;

Website: www.irmenergy.com

Notes:

1. The aforesaid Consolidated Financial results of IRM Energy Limited ("the Holding Company"), its Subsidiaries, its joint Control entity (referred together as "the group") and its associates for the Quarter and nine month ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on February 03, 2026.
2. These consolidated results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended).
3. The statement of utilisation of IPO net proceeds as on December 31, 2025 is as under:

(₹ in million)			
Object(S) as per the Prospectus	Amount as per final offer document	Total Amount Utilized as on December 31, 2025	Total Amount Unutilized as on December 31, 2025
Funding capital expenditure requirements for development of the City Gas Distribution network in the Geographical Areas of Namakkal and Tiruchirappalli (Tamil Nadu) in Fiscal 2024, Fiscal 2025, Fiscal 2026 and Fiscal 2027	3,072.62	893.20	2179.42
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,350.00	1,350.00	0.00
General Corporate Purposes# Refer note 1,2	534.97	530.25	4.72
TOTAL	4,957.59#	2773.45	2184.14

#The total amount available for utilisation towards objects of the Issue (net of offer expenses) is Rs. 4,964.96 million (net proceeds) which is higher than the amount mentioned in the Prospectus of Rs.



4,958.63 million. The actual amount received by the Company is higher based on the finalisation of Basis of Allotment. The difference i.e. Rs. 6.33 million is added to the General Corporate Purposes.

Note.1: During the quarter ended Dec 31, 2023, net proceeds are revised from Rs 4,958.63 million to Rs. 4,964.96 million due to finalisation of basis of allotment. Hence GCP amount was revised from Rs. 536.01 million to Rs. 542.34 million.

Note.2: During the quarter ended June 30, 2024, net proceeds are revised from Rs. 4,964.96 million to Rs. 4,957.59 million due to deficit in issue expenses, as additional funds of Rs. 7.37 million were spent towards issue expenses. Hence GCP amount was revised from Rs. 542.34 million to Rs. 534.97 million.

4. In line with the approval of the board in its last meeting held in November 2025, the company has entered into an unsecured inter-corporate loan agreement with JV Company, M/s. Venuka Polymers Private Limited (VPPL) for ₹100 Million with effect from January 23, 2026.

The Company is also currently having investment of ₹37.35 million in the preference share capital of VPPL. Out of this, 2 tranches amounting to ₹22.35 million (₹2.23 crore) were due for redemption in Nov-Dec 2025. As on the reporting date, the redemption amount has not been received. The same has been taken up with the management of VPPL and the company is expecting to realize these funds in forthcoming quarters.

5. The Company has invested ₹44.5 million in the preference share capital of its Associate Company, Farm Gas Private Limited ("FGPL"). Out of this, a tranche amounting to ₹4.90 Million (₹0.49 crore) was due for redemption in December 2025. Previously, ₹11.0 million (₹1.10 crore) was due for redemption in July 2025. As on the reporting date, these redemption amounts have not been received. The Company is also actively pursuing the recovery of other business advances amounting to ₹122.82 million from FGPL. FGPL is going through the recovery phase after disruption in plant operations during majority part of financial year 2024-25. These matters have been taken up with the management of FGPL and the company is expecting to realize these funds in forthcoming quarters.
6. The Financial Results for the Quarter Ended December, 2025 are balancing figures between unaudited figures in respect of Nine month ended December, 2025 and unaudited figures for the Half Year ended September, 2025.
7. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there is no other reportable segment in terms of requirements of Ind AS 108 "Operating Segments".
8. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.



INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 (AS AMENDED)

To,
The Board of Directors,
IRM Energy Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statements") of **IRM Energy Limited** ["the Company"], for the quarter ended on December 31, 2025 and the year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. The statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

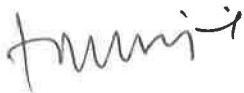
Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note no. 4 to the accompanying financial result, in relation to investment of Rs. 37.35 million held by the company in the redeemable preference share capital of its joint venture i.e Venuka Polymers Private Limited ("VPPL"). Of the said amount, a tranche amounting to Rs. 5.05 million and 17.30 million was due for redemption on 5th November 2025 and 29th December 2025 respectively. As on the reporting date, the said redemption amount has not yet been received. This indicates the existence of a significant judgment involved in the determination of the recoverable amount. Our opinion is not modified in respect of this matter.
6. We draw attention to Note no. 5 to the accompanying financial result, in relation to investment of Rs. 44.50 million held by the company in the redeemable preference share capital of its associate Company i.e Farm Gas Private Limited ("FGPL"). Of the said amount, a tranche amounting to Rs. 4.90 million was due for redemption on 4th January 2026. As on the reporting date, the said redemption amount including amount due for redemption of Rs. 11.00 million which was due for redemption in July 2025 has not yet been received and company is also actively pursuing the recovery of other business advances in loan amounting to Rs. 122.82 million from FGPL. This indicates the existence of a significant judgment involved in the determination of the recoverable amount. Our opinion is not modified in respect of this matter.

For Mukesh M. Shah & Co

Chartered Accountants

Firm Regn. No. 106625W



Harsh P. Kejriwal

Partner

Membership No. 128670

Place: Ahmedabad



Date: 3rd February, 2026

UDIN: 26128670 NMSURI 4721

IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

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Phone :079-49031500 ; Email: investor.relations@irmenergy.com ; Website : www.irmenergy.com

Statement of Standalone unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :						
Revenue from Operations	2,886.93	2,817.82	2,733.16	8,559.53	7,673.85	10,563.55
Other Income	63.23	55.28	68.99	200.89	254.50	344.05
Total Income	2,950.16	2,873.10	2,802.15	8,760.42	7,928.35	10,907.60
EXPENSES :						
Purchases of stock-in-trade of natural gas	1,957.19	1,938.16	1,912.76	5,834.18	5,239.33	7,366.45
Changes in Inventories	9.92	(3.57)	9.77	16.44	12.21	(2.35)
Excise Duty	236.46	223.42	225.65	689.68	597.64	808.72
Employee Benefits Expense	66.11	56.66	48.25	176.60	124.78	180.67
Finance Costs	28.13	28.66	50.41	92.14	162.51	220.87
Depreciation and Amortisation Expense	110.12	104.08	81.15	322.41	249.22	348.24
Other Expenses	320.35	336.13	314.77	1,020.66	909.93	1,246.77
Total Expenses	2,728.28	2,683.54	2,642.76	8,152.11	7,295.62	10,169.37
Profit before Tax	221.88	189.56	159.39	608.31	632.73	738.23
Tax Expense						
-Income Tax Relating to Previous Year		0.01		0.01		19.98
- Current Tax	25.17	17.54	26.59	87.89	113.41	97.20
- Deferred Tax	44.84	29.97	24.90	83.73	94.33	150.56
Total Tax Expense	70.01	47.52	51.49	171.63	207.74	267.74
Profit for the year	151.87	142.04	107.90	436.68	424.99	470.49
Other Comprehensive Income						
I. Items that will not be reclassified to profit or loss						
a. Remeasurements of the defined benefit asset	(3.40)	(0.12)	(0.06)	(3.58)	(0.17)	(1.61)
b. Income tax related to this items	0.86	0.03	0.01	0.90	0.04	0.41
Total other comprehensive Income/(loss)	(2.54)	(0.09)	(0.05)	(2.68)	(0.13)	(1.20)
Total comprehensive Income for the period/year	149.33	141.95	107.85	434.00	424.86	469.29
Paid up Equity Share capital (Face Value of ₹ 10 each)	410.60	410.60	410.60	410.60	410.60	410.60
Other Equity						8,964.93
Earnings Per Share (Face Value of Rs. 10 each)						
(Not Annualised for the Interim Period)						
Basic	3.70	3.46	2.63	10.64	10.35	11.46
Diluted	3.70	3.46	2.63	10.64	10.35	11.46



Place : Ahmedabad
Date : 03.02.2026



For and on behalf of the Board of Directors of
IRM Energy Limited

Amitabha Baherjee
Whole Time Director
DIN : 05152456

Arunkumar Saluru
Chief Financial Officer

Manoj Kumar Sharma
CEO

IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

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Phone :079-49031500; Email: investor.relations@irmenergy.com;
Website: www.irmenergy.com

Notes:

1. The aforesaid Standalone Financial results of IRM Energy Limited ("the Company"), for the Quarter and nine month ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on February 03, 2026.
2. These standalone results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended).
3. The statement of utilisation of IPO net proceeds as on December 31, 2025 is as under:

(₹ in million)			
Object(\$) as per the Prospectus	Amount as per final offer document	Total Amount Utilized as on December 31, 2025	Total Amount Unutilized as on December 31, 2025
Funding capital expenditure requirements for development of the City Gas Distribution network in the Geographical Areas of Namakkal and Tiruchirappalli (Tamil Nadu) in Fiscal 2024, Fiscal 2025, Fiscal 2026 and Fiscal 2027	3,072.62	893.20	2179.42
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,350.00	1,350.00	0.00
General Corporate Purposes# Refer note 1,2	534.97	530.25	4.72
TOTAL	4,957.59#	2773.45	2184.14

#The total amount available for utilisation towards objects of the Issue (net of offer expenses) is Rs. 4,964.96 million (net proceeds) which is higher than the amount mentioned in the Prospectus of Rs. 4,958.63 million. The actual amount received by the Company is higher based on the finalisation of Basis of Allotment. The difference i.e. Rs. 6.33 million is added to the General Corporate Purposes.



Note.1: During the quarter ended Dec 31, 2023, net proceeds are revised from Rs. 4,958.63 million to Rs.4,964.96 million due to finalisation of basis of allotment. Hence, GCP amount was revised from Rs. 536.01 million to Rs. 542.34 million.

Note.2: During the quarter ended June 30, 2024, net proceeds are revised from Rs. 4,964.96 million to Rs. 4,957.59 million due to deficit in issue expenses, as additional funds of Rs. 7.37 million were spent towards issue expenses. Hence, GCP amount was revised from Rs. 542.34 million to Rs. 534.97 million.

4. In line with the approval of the board in its last meeting held in November 2025, the company has entered into an unsecured inter-corporate loan agreement with JV Company, M/s. Venuka Polymers Private Limited (VPPL) for ₹100 Million with effect from January 23,2026.

The Company is also currently having investment of ₹37.35 million in the preference share capital of VPPL. Out of this, 2 tranches amounting to ₹22.35 million (₹2.23 crore) were due for redemption in Nov-Dec 2025. As on the reporting date, the redemption amount has not been received. The same has been taken up with the management of VPPL and the company is expecting to realize these funds in forthcoming quarters.

5. The Company has invested ₹44.5 million in the preference share capital of its Associate Company, Farm Gas Private Limited ("FGPL"). Out of this, a tranche amounting to ₹4.90 Million (₹0.49 crore) was due for redemption in December 2025. Previously, ₹11.0 million (₹1.10 crore) was due for redemption in July 2025. As on the reporting date, these redemption amounts have not been received. The Company is also actively pursuing the recovery of other business advances amounting to ₹122.82 million from FGPL. FGPL is going through the recovery phase after disruption in plant operations during majority part of financial year 2024-25. These matters have been taken up with the management of FGPL and the company is expecting to realize these funds in forthcoming quarters.
6. The Financial Results for the Quarter Ended December, 2025 are balancing figures between unaudited figures in respect of Nine month ended December, 2025 and unaudited figures for the Half Year ended September, 2025.
7. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there is no other reportable segment in terms of requirements of Ind AS 108 "Operating Segments".
8. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.





Business Note

IRM Energy Announces Q3FY26 Results

The Company registered an overall Revenue from Operations (Net of Excise Duty) of Rs. 2,650.47 million during the quarter ending December 31, 2025 as against Rs. 2,507.52 million for the corresponding quarter of previous year i.e. December 31, 2024. This was on account of increase in overall volume by ~5%. The Standalone Profit After Tax (PAT) for the current quarter is Rs. 151.87 million as compared to Rs. 107.90 million for the corresponding quarter of previous year i.e. December 31, 2024. The Consolidated Profit After Tax (PAT) for the current quarter is Rs. 139.78 million as compared to Rs. 100.98 million for the corresponding quarter of previous year i.e. December 31, 2024. The rise in profitability for the quarter ended December 31, 2025, is driven by efficient gas sourcing.

The CNG sales volumes increased to 34.07 mmscm in current quarter from 28.25 mmscm in the corresponding quarter ended on December 31, 2024 (increase of ~21%) and increased from 31.89 mmscm in the preceding quarter ended on September 30, 2025 (increase of ~7%). The domestic sales volumes increased to 2.53 mmscm in the current quarter as against 2.22 mmscm in Q3FY25 (increase of ~14%) and 2.43 mmscm in Q2FY26 (increase of ~4%). The Industrial sales volumes have decreased to 18.89 mmscm in Q3FY26 as against 22.19 in Q3FY25 (reduction of ~15%) and 19.74 mmscm in Q2FY26 (reduction of ~4%).

For the quarter ended December 31, 2025, the Company's overall sales volume was 56.07 mmscm compared to 53.52 mmscm registered in the corresponding quarter ended on December 31, 2024. (54.66 mmscm in the preceding quarter ended on September 30, 2025)

The segment wise volumes (in mmscm) are as under-

Sr. No	Segment	Volume		Increase/ (Decrease)
		Quarter ended on		
		December 31, 2025	December 31, 2024	
1	CNG	34.07	28.25	21%
2	PNG-I&C	19.47	22.67	(14%)
3	PNG-D	2.53	2.22	14%
4	Trading	0.00	0.38	-
Total		56.07	53.52	5%

For the quarter ending December 31, 2025, the Company added 2,773 Domestic customers, 18 Commercial customers, 11 CNG stations and 4 Industrial Customers.



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The Key performance indicators are as under-

Particulars	Quarter Ended			Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Mar-25
Operational Performance	(mmscm)			
Volume	56.07	54.66	53.52 [#]	205.35
CNG	34.07	31.89	28.25	110.36
PNG	22.00	22.77	24.89	94.99
% Growth (y.o.y)	5%	10%	6%	8%
Financial Performance - Consolidated	(Rs. Mn except EPS)			
Net Revenue from Operations (net of Excise Duty)	2,650.47	2,594.40	2,507.52	9,754.83
Gas Cost	1,967.11	1,934.59	1,922.52	7,364.10
Gross Margin	683.36	659.81	585.00	2,390.73
EBITDA	359.55	322.26	290.94	1,307.25
EBITDA (as % to net revenue from operations)	14%	12%	12%	13%
PAT	139.78	125.56	100.98	452.04
EPS*	3.40	3.06	2.46*	11.01

[#]Differential volume denotes to trading

*Not Annualised for the Interim Period

About the Company

IRM Energy Limited operates a robust CGD infrastructure including CNG stations, dispensing points, steel & MDPE pipelines. The company caters to domestic, commercial, industrial customers and transport segment across its four operational Geographical Areas (GAs), encompassing six districts. The company caters to 80,708 households, 463 commercial and 221 industrial customers. The company also operates 127 CNG stations.



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ANNEXURE - III

The details as required in term of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

Sr. No.	Particulars	Details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Vivek Vishwas Wathodkar (DIN: 08486382) as an Additional Director (categorized as Non-Executive and Independent) of the Company.
2.	Date of appointment / cessation (as applicable) & term of appointment	With effect from February 03, 2026. The term of his appointment as an Independent Director shall be for a period of five (5) consecutive years, subject to the approval of shareholders.
3.	Brief profile (in case of appointment)	<p>Vivek Vishwas Wathodkar is a seasoned energy-sector professional with over 32 years of extensive experience in natural gas pipeline construction, city gas distribution, LNG infrastructure, and operations and maintenance. He has successfully led large-scale cross-country pipeline projects, last-mile connectivity initiatives, and critical energy infrastructure across diverse geographies in India.</p> <p>He has held senior leadership roles including Executive Director (Operations & Maintenance) and Zonal Executive Director (Western Region) at GAIL (India) Limited. In addition, he has served as a Director on the Boards of Kokan LNG Limited and Goa Natural Gas Private Limited, contributing at both operational and strategic levels to organizational growth and governance.</p> <p>He renowned for his strong project execution capabilities and operational excellence, he has consistently ensured safe, reliable, and efficient gas supply systems. His expertise spans project management, regulatory compliance, infrastructure development, and</p>

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		market expansion, making him a respected leader in the oil and gas sector.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vivek Vishwas Wathodkar is not related to any director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/ 2018/24, dated 20 th June 2018	Mr. Vivek Vishwas Wathodkar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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