



February 9, 2024

To,

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Scrip Symbol: IRMENERGY	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544004
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Sub: Statement of deviation or variation in utilization of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with related SEBI Circular, we hereby confirm that during the quarter ended December 31, 2023, there is no deviation or variation in the utilization of proceeds of the Initial Public Offer (IPO) from the objects stated in the Prospectus dated October 21, 2023.

A statement of deviation or variation in utilisation of funds raised through 'IPO' for the quarter ended December 31, 2023, duly reviewed by the Audit Committee of the Company at its meeting held on February 9, 2024, is enclosed herewith.

You are requested to take the aforesaid information on your record.

Thanking you,

Yours sincerely,

For IRM Energy Limited

Shikha Jain
Company Secretary &
Compliance Officer



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



STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	IRM ENERGY LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	23/10/2023
Amount Raised	**5449.96 million (Net Proceeds: 4964.96 million)
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Crisil Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	No comments
Comments of the auditors if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
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	NA	3,072.62	NA	-	NA	NA

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	NA	1,350.00	NA	1,350.00	NA	NA
General Corporate Purposes	NA	536.01	NA	0.00	6.33**	NA

0.0 Denotes less than 50,000

** 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:

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

For, IRM Energy Limited



Harshal Anjaria
CFO

