



May 15, 2025

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 Board Meeting

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 the Company at its meeting held today i.e., **Thursday, May 15, 2025**, has *inter-alia*:

1. Considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2025, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Statutory Auditors' Reports thereon. The Statutory Auditors of the Company, have issued their Report with unmodified opinion on the Audited Financial Results for the quarter and year ended March 31, 2025.
2. Recommended a final dividend of Rs. 1.5/- per equity share of having face value of Rs. 10/- each (i.e., 15%) for the financial year ended March 31, 2025 subject to the approval of members in the ensuing Annual General Meeting. The dividend will be paid to the equity shareholders of the Company on a Record Date to be fixed by the Board of Directors of the Company.
3. Approved the appointment of M/s Manoj Hurkat & Associates, Practicing Company Secretaries, on the recommendation of Audit Committee, as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30, subject to approval of members in the ensuing Annual General Meeting.
4. Approved the appointment of M/s Dalwadi & Associates, Cost Accountants, on the recommendation of Audit Committee, as the Cost Auditor of the Company, to audit the applicable cost accounting records for the financial year 2025-26.
5. Approved the appointment of M/s PricewaterhouseCoopers Services LLP (PwC), on the recommendation of Audit Committee, as the Internal Auditor of the Company for a period of 3 (three) consecutive years commencing from the financial year 2025-26 till financial year 2027-28.

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



We enclose herewith as follows:

- (i) Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2025;
- (ii) Audit Report issued by M/s. Mukesh M. Shah & Co., Statutory Auditors, with unmodified opinion on the financial results of the Company for the quarter and year ended March 31, 2025;
- (iii) Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of SEBI Listing Regulations;
- (iv) The details required under the SEBI Listing Regulations and SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for the appointment of Secretarial Auditor, Cost Auditor and Internal Auditor is attached herewith as Annexure – A, Annexure B and Annexure C respectively; and
- (v) Business note on the performance for the fourth quarter ended March 31, 2025.

The meeting of the Board of Directors of the Company commenced at 07:00 p.m. (IST) and concluded at 08:50 p.m. (IST).

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

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
IRM Energy Limited

Opinion

We have audited the accompanying consolidated annual financial results ('the statement') of **IRM Energy Limited** ('the Holding Company'), its subsidiary, joint controlled entities (the Holding Company, its subsidiary and joint controlled entities collectively referred to as 'the Group') and its share of net profit after tax and total comprehensive income of its associates for the quarter and year ended March 31st, 2025 attached herewith, being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditors on separate financial statements /financial information of associates, the Consolidated Financial Results for the year ended March 31, 2025:

(i) Include the annual financial results of the following entities:

- Holding Company:
 - (a) IRM Energy Limited
- Subsidiary Company:
 - (a) SKI-Clean Energy Private Limited
- Joint Controlled Entity and Associates:
 - (a) Farm Gas Private Limited (Consolidated) – Associate
 - (b) Venuka Polymers Private Limited - Associate
 - (c) Ni-Hon Cylinders Private Limited - Joint Controlled Entity

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Regulations) Regulation, 2015, as amended; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the quarter and year ended 31st March 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 ('the Act') and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group and its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.



Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial statement results / financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- We did not audit financial statement of one associate in the consolidated financial statement, whose financial Results reflect Group's share of net loss after tax of Rs. 25.34 million and total comprehensive loss of Rs. 25.38 million for year ended March 31, 2025 as considered in the Consolidated Financial Results have been audited by other auditor. The independent auditor's report on Financial Results of these entities have been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



- The Statement includes the consolidated financial results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us. Our report on the Statement is not modified in respect of these matters.

For **Mukesh M. Shah & Co.,**

Chartered Accountants

Firm Registration No.: 106625W



Harsh P. Kejriwal

Partner

Membership No.: 128670

Place: Ahmedabad

Date: 15/05/2025

UDIN: 25 128670 BMOBFQ 7334



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 Audited Financial Results for the Quarter and Year ended 31st March,2025

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

Particulars	Quarter ended			Year ended	
	March 31,2025	Decemember 31,2024	March 31,2024	March 31, 2025	March 31,2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income :					
Revenue from Operations	2,889.69	2,733.17	2,315.91	10,563.55	9,565.40
Other Income	89.54	68.95	97.93	344.00	238.19
Total Income	2979.23	2802.12	2413.84	10907.55	9803.59
EXPENSES :					
Purchases of stock-in-trade of natural gas	2,127.13	1,912.75	1,586.10	7,366.45	6,483.28
Changes in Inventories	(14.56)	9.77	(7.07)	(2.35)	(18.05)
Excise Duty	211.08	225.65	173.45	808.72	660.23
Employee Benefits Expense	55.89	48.25	34.18	180.67	123.87
Finance Costs	58.35	50.41	85.09	220.86	266.97
Depreciation and Amortisation Expense	99.02	81.15	74.02	348.24	264.73
Other Expenses	336.85	314.76	303.18	1,246.82	827.57
Total Expenses	2,873.76	2,642.74	2,248.95	10,169.41	8,608.60
Profit before Tax	105.47	159.38	164.89	738.14	1,194.99
Tax Expense					
- Income Tax Relating to Previous Year	0.07	2.19	-	19.98	13.95
- Current Tax	3.70	24.40	7.35	97.20	178.38
- Deferred Tax	56.18	24.91	45.16	150.52	87.75
Total Tax Expense	59.95	51.50	52.51	267.70	280.08
Profit for the year before share of Profit/(loss) of Joint Contol Entities and Associates	45.52	107.88	112.38	470.44	914.91
Share of Profit/(Loss) of Joint Control Entities and Associates (Net of Tax)	(1.61)	(6.91)	(22.60)	(18.42)	(58.28)
Profit for the period/year	43.91	100.97	89.78	452.02	856.63
Less: Transfer to non-controlling interests	0.00	(0.01)	(0.01)	(0.02)	(0.04)
Profit for the period/year	43.91	100.98	89.79	452.04	856.67
Other Comprehensive income					
i. Items that will not be reclassified to profit or loss					
a. Remeasurements of the defined benefit asset	(1.53)	(0.08)	0.04	(1.72)	(0.18)
b. Income tax related to this items	0.38	0.02	(0.01)	0.43	0.05
Total other comprehensive income/(loss)	(1.15)	(0.06)	0.03	(1.29)	(0.13)
Total comprehensive income for the period/year	42.76	100.92	89.82	450.75	856.54
Profit attributable to :					
Owner of the Parent	43.91	100.98	89.79	452.04	856.67
Non - Controlling Interests	0.00	(0.01)	(0.01)	(0.02)	(0.04)
Total Other Comprehensive Income Attributable to:					
Owner of the Parent	(1.15)	(0.06)	0.03	(1.29)	(0.13)
Non - Controlling Interests	-	-	-	-	-
Total Comprensive Income Attributable to:					
Owner of the Parent	42.76	100.92	89.82	450.75	856.54
Non - Controlling Interests	-	-	-	-	-
Paid up Equity Share capital (Face Value of ₹ 10	410.60	410.60	410.60	410.60	410.60
Other Equity				9,096.62	8,907.01
Earnings Per Share (Face Value of Rs. 10 each)					
(Not Annualised for the Interim Period)					
Basic	1.07	2.46	2.19	11.01	24.47
Diluted	1.07	2.46	2.19	11.01	24.47



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

Amitabha Banerjee
Whole Time Director
DIN : 05152456



Place : Ahmedabad
Date : May 15,2025

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(CIN NO. L40100GJ2015PLC085213)

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Audited Consolidated Statement of Assets and Liabilities As At 31st March ,2025

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

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	6,299.02	5,356.42
b) Capital work-in-progress	884.84	867.89
c) Intangibles assets	36.93	31.53
d) Right of Use Assets	157.34	185.90
e) Intangibles under Development	-	-
f) Financial assets		
(i) Investments	160.50	265.51
(ii) Loans	0.45	5.08
(iii) Other financial assets	57.98	89.10
g) Other non-current assets	259.40	372.98
h) Income Tax Asset (Net)	69.76	19.61
Total Non-Current Assets	7,926.22	7,194.02
Current Assets		
a) Inventories	45.88	42.85
b) Financial assets		
(i) Investments	467.67	153.46
(ii) Trade receivables	438.68	368.01
(iii) Cash and cash equivalents	364.68	2,577.92
(iv) Bank balances Other Than (iii) Above	3,088.50	2,299.86
(v) Loans	100.77	84.60
(vi) Other financial assets	58.87	72.67
c) Other current assets	206.27	172.80
Total Current Assets	4,771.32	5,772.17
Total Assets	12,697.53	12,966.19
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	410.60	410.60
b) Other equity	9,096.62	8,907.01
Total Equity attributable of Equity holders Of the Company	9,507.22	9,317.61
Non Controlling Interests	(0.01)	0.01
Total equity	9,507.21	9,317.62
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	519.60	1,131.70
(ii) Lease Liabilities	138.71	177.98
(iii) Other financial liabilities	76.13	78.89
b) Provisions	21.56	19.14
c) Deferred tax liabilities (Net)	380.54	224.05
Total Non-Current Liabilities	1,136.54	1,631.76
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	737.36	973.31
(ii) Lease Liabilities	21.52	11.29
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	16.81	32.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	248.84	260.22
(iv) Other financial liabilities	982.54	703.53
b) Provisions	1.36	0.46
c) Other current liabilities	45.36	35.14
Total Current Liabilities	2,053.79	2,016.80
Total Liabilities	3,190.33	3,648.56
Total Equity and Liabilities	12,697.53	12,966.19



Place : Ahmedabad
Date : May 15, 2025

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

Amilabha Banerjee
Whole Time Director
DIN : 05152456



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Audited Consolidated Statement of Cashflows For the Year Ended 31st March 2025

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

Particular	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Net profit before tax and extraordinary items	738.14	1,194.99
Adjustment for:		
Interest Income	(279.17)	(177.10)
Employee Benefits Expense	(0.06)	(0.10)
Finance Costs	220.86	266.95
Balance written Off	2.50	-
Income From Investment in Mutual Fund(Unrealised)	19.48	(18.56)
Profit on sale of Mutual Fund (Realised)	(48.80)	(32.93)
Remeasurement of defined benefits	(1.72)	(0.16)
Allowance for Credit Losses	0.51	0.20
Provision for Expense (net)	-	(167.66)
Profit on sale of asset	(1.82)	-
Depreciation and Amortisation expense	348.24	264.73
Operating profit before working capital changes	998.16	1,330.36
Adjustment for:		
(Increase)/Decrease in Other Current Assets	(33.47)	7.43
(Increase)/Decrease in Other Non Current Assets	10.37	(21.47)
(Increase)/Decrease in Other Financial Assets- Current	(316.73)	(18.80)
(Increase)/Decrease in Other Financial Assets- Non Current	124.50	19.84
(Increase)/Decrease in Inventories	(3.04)	(23.57)
(Increase)/Decrease in Provision- Non Current	2.42	-
(Increase)/Decrease in Provision- Current	0.90	-
(Increase)/Decrease in Trade Receivable	(70.17)	42.52
Increase/(Decrease) in Trade Payables	(27.43)	(18.47)
Increase/(Decrease) in Other Financial Liabilities- Current	406.37	(56.25)
Increase/(Decrease) in Other Financial Liabilities- Non Current	(42.04)	49.03
Increase/(Decrease) in Other Liabilities- Current	10.24	14.39
Cash generated from operation	1,060.08	1,325.02
Direct taxes (paid)/Refund(Net)	(122.85)	(121.95)
Cash flow before extraordinary items	937.23	1,203.07
Net cash from operating activities (a)	937.23	1,203.07
B. Cash flow from investing activities		
Interest Income	251.64	164.90
Investment in Deposit With Bank	(757.51)	(1,801.94)
Investment in Mutual Fund	(6,968.46)	(4,086.47)
Sale of Mutual Fund	6,770.18	4,590.26
Dividend Received	8.40	-
Investment in Subsidiary	-	-
Purchase of PPE (incl. CWIP ,Capital Advances)	(1,297.01)	(1,778.27)
Proceeds from Sale/Disposal of PPE	4.81	-
Net cash used in investing activities (b)	(1,987.96)	(2,911.52)
C. Cash flow from financing activities		
Proceeds from equity shares issued (Incl Securities Premium)	-	5,449.96
Transaction cost on issue of share	-	(403.04)
Proceeds from Non Current Banks Borrowings	374.40	771.87
Proceeds from Current Banks Borrowings	-	150.00
Repayment Towards Non Current Bank Borrowing	(896.03)	(1,725.47)
Repayment Towards Current Bank Borrowing	-	(150.00)
Finance Costs	(174.61)	(213.73)
Redemption of Preference shares	(349.99)	-
Payments of Lease Liabilities	(19.70)	(29.98)
Dividend Paid	(96.59)	(50.13)
Net cash from financing activities (c)	(1,162.52)	3,799.48
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(2,213.25)	2,091.03
Cash and cash equivalents — opening balance	2,577.92	486.89
Cash and cash equivalents — closing balance	364.68	2,577.92



Place : Ahmedabad
Date : May 15,2025

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

Amitabha Banerjee
Whole Time Director
DIN : 05152456



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(CIN NO. L40100GJ2015PLC085213)

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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 year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on May 15, 2025.
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 March 31, 2025 is as under:

(₹ in million)

Object(S) as per the Prospectus	Amount as per final offer document	Total Amount Utilized as on March 31, 2025	Total Amount Unutilized as on March 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	474.13	2598.49
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 [#]	534.97 Refer note 1,2	529.71	5.26
TOTAL	4,957.59[#]	2353.84	2603.75

[#]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.



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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. During the quarter ending March 31,2025, an associate viz. Farm Gas Private Limited (FGPL) has issued equity shares on preferential basis to a foreign entity. Consequently, the holding of the Company has reduced from 37.5% to 33.37%
5. The Company has received an order dated January 28, 2025 under the provisions of Section 74 of the Central Goods and Services Tax Act, 2017 read with relevant provisions of the State Goods and Services Tax Act, 2017 ("Act") and the rules made thereunder from the GST Authority demanding penalty amounting to Rs. 61,15,042/-.

The Company has filed an appeal against the said order before the Hon'ble Appellate Authority Commissioner (Appeals), Central GST on April 28,2025.

The Company does not foresee any material impact on financial or operational or other activities of the Company due to this order.

6. The Board of Directors have recommended final equity dividend of ₹ 1.50 (15%) per equity share of the face value of 10 each for the financial year 2024-25. This proposed dividend is subject to approval of the shareholders in the ensuing annual general meeting.
7. The figures for the quarter ended March 31,2025 and March 31,2024 are balancing figures between the audited financial statements for the year ended as on that date and the year to date figures up to the end of third quarter of the respective financial year on which the auditor had performed limited review.
8. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
9. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.



Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (as amended)**To The Board of Directors of
IRM Energy limited****Opinion**

We have audited the accompanying Standalone Financial Results of **IRM Energy Limited** ('the Company') for the quarter and year ended 31st March, 2025 ('the statement'), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the listing regulation).

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of (Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of standalone net profit after tax, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a give true and fair view of the net profit after tax, other comprehensive income and other financial information in accordance with the



recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the Statement is not modified in respect of these matters.

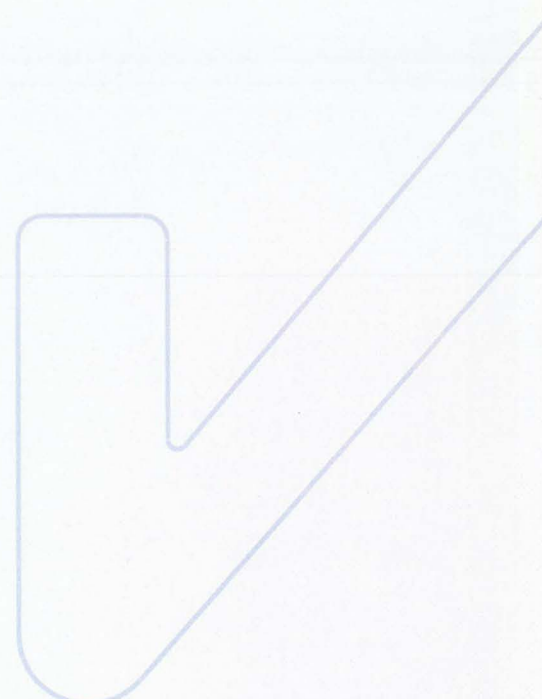
For **Mukesh M. Shah & Co.,**
Chartered Accountants
Firm Registration No.: 106625W


Harsh P. Kejriwal
Partner



Membership No.: 128670
Place: Ahmedabad
Date: 15/05/2025

UDIN: 25128670BMOBFP1033



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 Standalone Audited Financial Results for the Quarter and Year Ended 31st March,2025

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

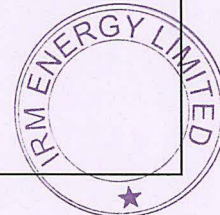
Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income :					
Revenue from Operations	2,889.70	2,733.16	2,315.91	10,563.55	9,565.40
Other Income	89.55	68.99	97.93	344.05	238.19
Total Income	2,979.25	2,802.15	2,413.84	10,907.60	9,803.59
EXPENSES :					
Purchases of stock-in-trade of natural gas	2,127.12	1,912.76	1,586.10	7,366.45	6,483.28
Changes in Inventories	(14.56)	9.77	(7.07)	(2.35)	(18.05)
Excise Duty	211.08	225.65	173.45	808.72	660.23
Employee Benefits Expense	55.89	48.25	34.18	180.67	123.87
Finance Costs	58.36	50.41	85.11	220.87	266.96
Depreciation and Amortisation Expense	99.02	81.15	74.03	348.24	264.74
Other Expenses	336.84	314.77	303.32	1,246.77	827.42
Total Expenses	2,873.75	2,642.76	2,249.12	10,169.37	8,608.45
Profit before Tax	105.50	159.39	164.72	738.23	1,195.14
Tax Expense					
- Income Tax Relating to Previous Year	0.07	2.19	-	19.98	13.95
- Current Tax	3.70	24.40	7.35	97.20	178.38
- Deferred Tax	56.23	24.90	45.13	150.56	87.77
Total Tax Expense	60.00	51.49	52.48	267.74	280.10
Profit for the year	45.50	107.90	112.24	470.49	915.04
Other Comprehensive Income					
i. Items that will not be reclassified to profit or loss					
a. Remeasurements of the defined benefit asset	(1.45)	(0.06)	0.04	(1.61)	(0.21)
b. Income tax related to this items	0.36	0.01	(0.01)	0.41	0.05
Total other comprehensive income/(loss)	(1.09)	(0.05)	0.03	(1.20)	(0.16)
Total comprehensive income for the period/year	44.41	107.85	112.27	469.29	914.88
Paid up Equity Share capital (Face Value of ₹ 10 each)	410.60	410.60	410.60	410.60	410.60
Other Equity				8,964.93	8,756.69
Earnings Per Share (Face Value of Rs. 10 each) (Not Annualised for the Interim Period)					
Basic	1.11	2.63	2.73	11.46	26.14
Diluted	1.11	2.63	2.73	11.46	26.14



Place : Ahmedabad
Date : May 15,2025

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

Amitabha Banerjee
Whole Time Director
DIN : 05152456



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

Audited Standalone Statement of Assets and Liabilities As At 31st March,2025

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

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	6,299.02	5,356.42
b) Capital work-in-progress	884.84	867.89
c) Intangibles assets	36.93	31.53
d) Right of Use Assets	157.34	185.90
e) Intangibles under Development	-	-
f) Financial assets		
(i) Investments	28.57	115.17
(ii) Loans	0.45	5.08
(iii) Other financial assets	57.98	89.10
g) Other non-current assets	259.40	372.98
h) Income Tax Asset (Net)	69.76	19.61
Total Non-Current Assets	7,794.29	7,043.68
Current Assets		
a) Inventories	45.88	42.85
b) Financial assets		
(i) Investments	467.67	153.46
(ii) Trade receivables	438.71	367.91
(iii) Cash and cash equivalents	364.68	2,577.92
(iv) Bank balances Other Than (iii) Above	3,088.50	2,299.86
(v) Loans	100.77	84.60
(vi) Other financial assets	58.87	72.66
c) Other current assets	206.26	172.72
Total Current Assets	4,771.34	5,771.98
Total Assets	12,565.63	12,815.66
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	410.60	410.60
b) Other equity	8,964.93	8,756.69
Total equity	9,375.53	9,167.29
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	519.60	1,131.70
(ii) Lease Liabilities	138.71	177.98
(iii) Other financial liabilities	76.13	78.89
b) Provisions	21.56	19.14
c) Deferred tax liabilities (Net)	380.63	224.05
Total Non-Current Liabilities	1,136.63	1,631.76
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	737.36	973.30
(ii) Lease Liabilities	21.52	11.29
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	16.81	32.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	248.84	260.16
(iv) Other financial liabilities	982.22	703.58
b) Provisions	1.36	0.44
c) Other current liabilities	45.36	34.99
Total Current Liabilities	2,053.47	2,016.61
Total Liabilities	3,190.10	3,648.37
Total Equity and Liabilities	12,565.63	12,815.66



Place : Ahmedabad
Date : May 15,2025

For and on behalf of the Board
IRM Energy Limited

Amitabha Banerjee
Whole Time Director
DIN : 05152456



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(CIN NO.L40100GJ2015PLC085213)

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

Audited Standalone Statement of CashFlows For the Year Ended 31st March 2025

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

Particulars	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Net profit before tax and extraordinary items	738.23	1,195.14
Adjustment for:		
Interest Income	(279.17)	(177.10)
Employee Benefits Expense	(0.06)	(0.10)
Finance Costs	220.87	266.96
Balance written Off	2.50	-
Income From Investment in Mutual Fund(Unrealised)	19.48	(18.56)
Profit on sale of Mutual Fund (Realised)	(48.80)	(32.93)
Remeasurement of defined benefits	(1.61)	(0.16)
Allowance for Credit Losses	0.51	0.20
Provision for Expense (net)	-	(167.45)
Profit on sale of asset	(1.82)	-
Depreciation and Amortisation expense	348.24	264.74
Operating profit before working capital changes	998.37	1,330.74
Adjustment for:		
(Increase)/Decrease in Other Current Assets	(33.54)	7.51
(Increase)/Decrease in Other Non Current Assets	10.37	(21.47)
(Increase)/Decrease in Other Financial Assets- Current	(316.32)	(18.79)
(Increase)/Decrease in Other Financial Assets- Non Current	124.85	19.84
(Increase)/Decrease in Inventories	(3.03)	(23.57)
(Increase)/Decrease in Provision- Non Current	2.42	-
(Increase)/Decrease in Provision- Current	0.92	-
(Increase)/Decrease in Trade Receivable	(71.31)	42.42
Increase/(Decrease) in Trade Payables	(27.37)	(18.55)
Increase/(Decrease) in Other Financial Liabilities- Current	406.00	(56.25)
Increase/(Decrease) in Other Financial Liabilities- Non Current	(42.04)	49.04
Increase/(Decrease) in Other Liabilities- Current	10.37	14.25
Cash generated from operation	1,059.69	1,325.17
Direct taxes (paid)/Refund(Net)	(122.85)	(121.95)
Cash flow before extraordinary items	936.84	1,203.22
Net cash from operating activities (a)	936.84	1,203.22
B. Cash flow from Investing activities		
Interest Income	251.64	164.90
Investment in Deposit With Bank	(757.51)	(1,801.94)
Investment in Mutual Fund	(6,968.47)	(4,086.49)
Sale of Mutual Fund	6,770.18	4,590.26
Dividend Received	8.40	-
(Purchase)/Sale of PPE (incl. CWIP ,Capital Advances)	(1,296.59)	(1,778.37)
Proceeds from Sale/Disposal of PPE	4.81	-
Net cash used in Investing activities (b)	(1,987.55)	(2,911.62)
C. Cash flow from financing activities		
Proceeds from equity shares issued (incl Securities Premium)	-	5,449.96
Transaction cost on issue of share	-	(403.04)
Proceeds from Non Current Banks Borrowings	374.40	771.85
Proceeds from Current Banks Borrowings	-	150.00
Repayment Towards Non Current Bank Borrowing	(896.03)	(1,725.47)
Repayment Towards Current Bank Borrowing	-	(150.00)
Finance Costs	(174.62)	(213.74)
Redemption of Preference shares	(349.99)	-
Payments of Lease Liabilities	(19.70)	(29.98)
Dividend Paid	(96.59)	(50.13)
Net cash from financing activities (c)	(1,162.53)	3,799.45
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(2,213.24)	2,091.07
Cash and cash equivalents — opening balance	2,577.92	486.85
Cash and cash equivalents — closing balance	364.68	2,577.92



Place : Ahmedabad
Date : May 15,2025

For and on behalf of the Board
IRM Energy Limited

Amitabha Banerjee
Whole Time Director
DIN : 05152456



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

Notes:

1. The aforesaid Standalone Financial results of IRM Energy Limited ("the Company"), for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on May 15, 2025.
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 March 31, 2025 is as under:

Object(S) as per the Prospectus	Amount as per final offer document	Total Amount Utilized as on March 31, 2025	Total Amount Unutilized as on March 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	474.13	2598.49
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 [#]	534.97 Refer note 1,2	529.71	5.26
TOTAL	4,957.59[#]	2353.84	2603.75

[#]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. During the quarter ending March 31, 2025, an associate viz. Farm Gas Private Limited (FGPL) has issued equity shares on preferential basis to a foreign entity. Consequently, the holding of the Company has reduced from 37.5% to 33.37%
5. The Company has received an order dated January 28, 2025 under the provisions of Section 74 of the Central Goods and Services Tax Act, 2017 read with relevant provisions of the State Goods and Services Tax Act, 2017 ("Act") and the rules made thereunder from the GST Authority demanding penalty amounting to Rs. 61,15,042/-.

The Company has filed an appeal against the said order before the Hon'ble Appellate Authority Commissioner (Appeals), Central GST on April 28, 2025.

The Company does not foresee any material impact on financial or operational or other activities of the Company due to this order.

6. The Board of Directors have recommended final equity dividend of ₹ 1.50 (15%) per equity share of the face value of 10 each for the financial year 2024-25. This proposed dividend is subject to approval of the shareholders in the ensuing annual general meeting.
7. The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited financial statements for the year ended as on that date and the year to date figures up to the end of third quarter of the respective financial year on which the auditor had performed limited review.
8. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
9. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.



[Handwritten signature]





May 15, 2025

To,

National Stock Exchange of India Ltd.
"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: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations read with SEBI Master Circular no.- SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby declare that M/s. Mukesh M. Shah & Co., Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2025.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

For, IRM Energy Limited

Harshal Anjaria
CFO



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

ANNEXURE – A

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s Manoj Hurkat & Associates, Practicing Company Secretary (FRN: P2011GJ025800)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of M/s Manoj Hurkat & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company.
3.	Date of appointment / cessation (as applicable) & term of appointment	The Board at its meeting held on May 15, 2025 approved the appointment of M/s Manoj Hurkat & Associates, as Secretarial Auditor, for a period of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to the approval of members of the Company in the ensuing Annual General Meeting.
4.	Brief profile (in case of appointment)	<p>M/s. Manoj Hurkat & Associates is a Partnership firm (firm) of Practicing Company Secretaries based at Ahmedabad. The firm has been having deep and sound knowledge and experience in dealing with matters pertaining to Corporate Laws, Securities Laws, Secretarial Audit, Due diligence, Compliances of listing regulations including SEBI-LODR, Compliances under FEMA/RBI, NBFC compliances, registration of trade mark, NCLT related matters, assistance in conducting Board meetings, General meetings and various other aspects pertaining to workings of the corporates.</p> <p>The firm is peer reviewed (Peer Review No.: 5985/2024) and is eligible to be appointed as Secretarial Auditor of the Company.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

IRM ENERGY LIMITED

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



ANNEXURE – B

Sr. No.	Particulars	Details
1.	Name of Auditors	M/s Dalwadi & Associates, Cost Accountants (FRN: 000338)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of M/s Dalwadi & Associates, Cost Accountants, as the Cost Auditor of the Company.
3.	Date of appointment / cessation (as applicable) & term of appointment	The Board at its meeting held on May 15, 2025 approved the appointment of M/s Dalwadi & Associates, as the Cost Auditor, to audit the applicable cost accounting records for the financial year 2025-26.
4.	Brief profile (in case of appointment)	<p>M/s. Dalwadi & Associates, Cost Accountants, is a partnership firm of practicing Cost & Management Accountants with over five decades of experience in cost and management accountancy across diverse industries and service sectors. The firm is led by CMA Ashwin G. Dalwadi and ably supported by partners CMA Haren Bhatt, CMA Malay Vakil, and CMA Malhar Dalwadi. Together, the leadership team brings a strong combination of deep industry expertise and innovative, forward-looking practices.</p> <p>The firm provides a broad range of professional services, including Management Consultancy, Audit & Assurance, Indirect Taxation, Financing, Taxation, XBRL, KPO, Training, and other specialized consultancy services. It represents a balanced blend of seasoned professionals and young talent, each with strong academic credentials and extensive exposure across various sectors. This synergy enables the firm to consistently deliver creative, effective solutions tailored to client needs.</p> <p>Key projects undertaken include SAP-based costing system implementations for major pharmaceutical companies and advisory assignments for regulatory bodies such as the NPPA. The firm's clientele spans a wide range of industries, including pharmaceuticals, petroleum, engineering, education, and healthcare.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

IRM ENERGY LIMITED

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

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ANNEXURE – C

Sr. No.	Particulars	Details
1.	Name of Auditors	M/s PricewaterhouseCoopers Services LLP (PwC)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of M/s PricewaterhouseCoopers Services LLP (PwC), as the Internal Auditor of the Company.
3.	Date of appointment / cessation (as applicable) & term of appointment	The Board at its meeting held on May 15, 2025 approved the appointment of PwC, as Internal Auditor, for a period of 3 (three) consecutive years commencing from FY 2025-26 to FY 2027-28.
4.	Brief profile (in case of appointment)	M/s PricewaterhouseCoopers Services LLP (PwC) is a leading professional services firm that offers a wide range of services to its clients in India. PwC has presence across major cities in India including Ahmedabad (Gujarat). PwC's Internal Audit practice provides a range of services such as internal audit, risk management and corporate governance to help clients in the areas such as assessing risks, evaluating internal controls and compliance reviews. PwC in Gujarat has a team of diversified professionals to help clients across various sectors.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Business Note

IRM Energy Announces Q4FY25 Results

The Company registered an overall Revenue from Operations of Rs. 2,678.62 million during the quarter ending March 31, 2025 as against Rs. 2,142.46 million for the corresponding quarter of previous year i.e. March 31, 2024. This was on account of increase in overall volume by ~22%. The Standalone Profit After Tax (PAT) for the current quarter is Rs. 45.50 million as compared to Rs. 112.24 million for the corresponding quarter of previous year i.e. March 31, 2024. The Consolidated Profit After Tax (PAT) for the current quarter is Rs. 43.91 million as compared to Rs. 89.79 million for the corresponding quarter of previous year i.e. March 31, 2024. The fall in margin/profitability for the quarter ended March 31, 2025, is on account of lower APM allocation (leading to higher blended gas cost), higher opex.

The CNG sales volumes increased to 28.84 mmscm in current quarter from 26.07 mmscm in the corresponding quarter ended on March 31, 2024 and increased from 28.25 mmscm in the preceding quarter ended on December 31, 2024. The Industrial sales volumes also increased to 22.71 mmscm in current quarter, which reflects an increase of ~ 24% on Y-o-Y basis (18.29 mmscm in Q4FY24) and ~ 2% on Q-o-Q basis (22.19 mmscm in Q3FY25)

For the quarter ended March 31, 2025, the Company's overall sales volume was 57.10 mmscm compared to 46.79 mmscm registered in the corresponding quarter ended on March 31, 2024 and increased from 53.52 mmscm in the preceding quarter ended on December 31, 2024.

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

Sr. No	Segment	Volume		Increase/ (Decrease)
		Quarter ended on		
		March 31, 2025	March 31, 2024	
1	CNG	28.84	26.07	11%
2	PNG-D	2.40	2.01	19%
3	PNG-I&C	23.20	18.71	45%
4	Trading	2.66	-	100%
Total		57.10	46.79	22%

For the quarter ending March 31, 2025, the Company added 1,510 Domestic customers, 17 Commercial customers and 5 Industrial customers. The Company also added 18 CNG retail filling stations with 58 dispensing arms.



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The Company is aggressively rolling out CGD infrastructure activities in Namakkal and Tiruchirappalli GA along with various marketing initiative for promoting CNG. The Company has a commissioned network of 33 nos. of CNG retail filling stations in Namakkal and Tiruchirappalli GA as of March 31, 2025. The sales of CNG vehicle variants and retro fitment ecosystem have started picking up in this GA.

The Key performance indicators are as under-

Particulars	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
Operational Performance					
Volume (mmscm)	57.10	53.52	46.79	208.39	189.9
CNG	28.84	28.25	26.07	110.36	99.79
PNG	25.60	24.89	20.72	94.98	84.48
% Growth (y.o.y)	22%	6%	-4%	10%	-3%
Financial Performance					
Net Revenue from Operations (net of Excise Duty) (Rs. Mn)	2678.62	2507.51	2,142.46	9,754.83	8,905.16
Gas Cost (Rs. Mn)	2112.56	1922.53	1,579.03	7,364.10	6,465.23
Gross Margin (Rs. Mn)	566.06	584.98	563.43	2,390.73	2,439.94
EBITDA (Consolidated) (Rs. Mn)	262.85	290.94	324.00	1,307.25	1,726.69
EBITDA (as % to net revenue from operations) (Rs. Mn)	10%	12%	15%	13%	19%
PAT (Consolidated) (Rs. Mn)	43.91	100.98	89.79	452.04	856.67
EPS (Consolidated)*	1.07	2.46	2.19	11.01	24.47

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 75,005 households, 412 commercial and 214 industrial customers. The company also operates 111 CNG stations.

