



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: 4957.59 million)
Report filed for Quarter ended	March 31st, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Crisil Ratings Limited (a subsidiary of Crisil 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	1129.74	NA	NA



IRM ENERGY LIMITED

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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 (refer note 1)	534.97 (refer note 2)	534.97	NA	NA

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.

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

Arun Kumar Saluru

Chief Financial Officer

