



Business Note

IRM Energy Announces Fourth Quarter Results

The Company registered an overall Revenue from Operations of Rs. 2,315.91 million during the quarter ending March 31, 2024 as against Rs. 2,584.43 million for the corresponding quarter of previous year. This was on account of pass through of the reduction in input gas cost to end customers. The Standalone Profit After Tax (PAT) for the current quarter is Rs. 112.24 million as compared to Rs. 34.00 million for the corresponding quarter of previous year. The Consolidated Profit After Tax (PAT) for the current quarter is Rs. 89.78 million as compared to Rs. 40.45 million for the corresponding quarter of previous year.

The CNG sales volumes increased to 26.07 mmscm from 20.88 mmscm in the preceding quarter ended on March 31, 2023 and marginally decreased from 26.67 mmscm in the preceding quarter ended on December 31, 2023. However, in kg terms, the CNG sales volumes has increased from 2.11 lakhs kgs/day (Q3FY24) to 2.20kgs/day (Q4FY24) i.e. increase by 4%.

For the quarter ended March 31, 2024, the Company's overall sales volume was 46.79 mmscm compared to 50.28 mmscm (including trading volume of 3.60 mmscm) in the preceding quarter ended on December 31, 2023 and declined from 48.55 mmscm registered in the preceding quarter ended on March 31, 2023 (including trading volume of 0.26 mmscm).

The segment wise volume (in mmscm) and revenue (net of ED and excluding other operating revenue) details are as under-

Sr. No	Segment	Volume		Increase/ (Decrease)
		Quarter ended on		
		March 31, 2024	March 31, 2023	
1	CNG	26.07	20.41	25%
2	PNG-D	2.02	1.28	57%
3	PNG-I&C	18.71	26.13	(28%)
4	Trading	0.00	0.26	(100%)
Total		50.28	50.65	(4%)

For the quarter ending March 31, 2024, the Company added 6,021 Domestic customers, 40 Commercial customers and 3 Industrial customers. The Company also added 8 CNG retail filling stations with 28 dispensing arms.





The Company has commissioned the critical infrastructure like City Gate Station, Mother Station and LCNG Station in Namakkal and Tiruchirappalli GA and started the commercial operations. The Company commissioned 15nos. of CNG retail filling stations in Namakkal and Tiruchirappalli GA during the year ending March 31, 2024. 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-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Operational Performance					
Volume (mmscm)	46.79	50.28	48.55	189.90	196.43
CNG	26.07	26.67	20.88	99.79	83.69
PNG	20.73	23.62	27.67	90.11	112.74
% Growth (y.o.y)	-4%	-1%	14%	-3%	63%
Financial Performance					
Net Revenue from Operations (net of Excise Duty) (Rs. Mn)	2,142.45	2,261.11	2,431.48	8,905.16	9,800.89
Gas Cost (Rs. Mn)	1,579.03	1,635.06	2,041.75	6,465.23	7,797.76
Gross Margin (Rs. Mn)	563.43	626.04	389.73	2,439.94	2,003.12
EBITDA (Consolidated) (Rs. Mn)	203.47	416.76	152.42	1,430.22	1,189.31
EBITDA (as % to net revenue from operations) (Rs. Mn)	9%	18%	6%	16%	12%
PAT (Consolidated) (Rs. Mn)	89.78	237.76	40.45	856.63	631.36
EPS (Consolidated)*	2.19	6.18	1.33	24.47	21.18
ROE (Consolidated)*	N.A	N.A	N.A	*9%	18%
ROCE (Consolidated)*	N.A	N.A	N.A	*10%	14%

*not annualised for stub period

#Lower ROE and ROCE for the year ending March 31, 2024 is on account of higher equity base and capital employed base due to IPO.



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