



Business Note

IRM Energy Announces Third Quarter Results

The Company registered an overall Revenue from Operations of Rs. 2,507.51 million during the quarter ending December 31, 2024 as against Rs. 2,261.11 million for the corresponding quarter of previous year i.e. December 31, 2023. This was on account of increase in overall volume by ~6%. The Standalone Profit After Tax (PAT) for the current quarter is Rs. 107.90 million as compared to Rs. 243.42 million for the corresponding quarter of previous year i.e. December 31, 2023. The Consolidated Profit After Tax (PAT) for the current quarter is Rs. 100.98 million as compared to Rs. 237.78 million for the corresponding quarter of previous year i.e. December 31, 2023. The fall in margin/profitability for the quarter ended December 31, 2024, is on account of lower APM allocation (leading to higher blended gas cost), higher opex and provision for license fees.

The CNG sales volumes increased to 28.25 mmscm from 26.67 mmscm in the corresponding quarter ended on December 31, 2023 and increased from 26.55 mmscm in the preceding quarter ended on September 30, 2024. The Industrial sales volumes also increased to 22.19 mmscm, which reflects an increase of ~ 25% on Y-o-Y basis (17.76 mmscm in Q3FY24) and ~ 6% on Q-o-Q basis (20.97 mmscm in Q2FY25)

For the quarter ended December 31, 2024, the Company's overall sales volume was 53.52 mmscm compared to 50.28 mmscm registered in the corresponding quarter ended on December 31, 2023 and increased from 49.69 mmscm in the preceding quarter ended on September 30, 2024.

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

Sr. No	Segment	Volume		Increase/ (Decrease)
		Quarter ended on		
		December 31, 2024	December 31, 2023	
1	CNG	28.25	26.67	6%
2	PNG-D	2.22	1.85	20%
3	PNG-I&C	22.67	18.17	25%
4	Trading	0.38	3.59	(89%)
Total		53.52	50.28	6%

For the quarter ending December 31, 2024, the Company added 1,943 Domestic customers, 14 Commercial customers and 2 Industrial customers. The Company also added 2 CNG retail filling stations with 8 dispensing arms.



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 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 24 nos. of CNG retail filling stations in Namakkal and Tiruchirappalli GA as of December 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-Dec-24	30-Sep-24	31-Dec-23	31-Mar-24
Operational Performance				
Volume (mmscm)	53.52 [#]	49.69	50.28 [#]	189.90
CNG	28.25	26.55	26.67	99.79
PNG	24.89	23.14	20.02	90.11
% Growth (Y.o.Y)	6%	8%	-1%	-3%
Financial Performance				
Net Revenue from Operations (net of Excise Duty) (Rs. Mn)	2,507.52	2,315.20	2,261.11	8,905.17
Gas Cost (Rs. Mn)	1,922.52	1,709.77	1,635.07	6,465.23
Gross Margin (Rs. Mn)	585.00	605.43	626.04	2,439.94
EBITDA (Consolidated) (Rs. Mn)	290.94	356.01	493.67	1,726.69
EBITDA (as % to net revenue from operations) (Rs. Mn)	12%	15%	22%	19%
PAT (Consolidated) (Rs. Mn)	100.98	120.12	237.78	856.67
EPS (Consolidated)*	2.46*	2.92*	6.18*	24.47
ROE (Consolidated)	N.A	N.A	N.A	9%
ROCE (Consolidated)	N.A	N.A	N.A	10%

Differential volume denotes to trading

*Not annualised for stub 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 73,495 households, 395 commercial and 209 industrial customers. The company also operates 93 CNG stations.



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