



February 10, 2025

To,

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Scrip Symbol: IRMENERGY

Scrip Code: 544004

Sub: Statement of deviation or variation in utilization of funds, if any, under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with related SEBI Circular, we hereby confirm that during the quarter ended December 31, 2024, 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 utilization of funds raised through IPO for the quarter ended December 31, 2024, duly reviewed by the Audit Committee of the Company at its meeting held on February 10, 2025, is enclosed herewith.

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

Thanking you.

Yours sincerely,

For, IRM Energy Limited

Akshit Soni
Company Secretary &
Compliance Office

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

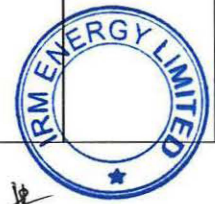


STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

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: 4957.59 million)
Report filed for Quarter ended	December 31, 2024
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	380.77	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 (refer note 1)	534.97 (refer note 2)	452.21	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.

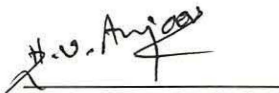
Note.2: During the quarter ended June 30, 2024, net proceeds are revised from Rs 4,964.96 million to Rs 4,957.59 million due to deficit in issue expenses, as additional funds of Rs 7.37 million were spent towards issue expenses. Hence GCP amount was revised from Rs 542.34 million to Rs 534.97 million.

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



Harshal Anjaria
CFO

