



February 09, 2024

To,

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Scrip Symbol: IRMENERGY	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544004
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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., February 09, 2024, has inter-alia approved the unaudited Financial Results (standalone and consolidated) for the quarter and nine months ended on December 31, 2023 prepared in terms of Regulation 33 of the SEBI Listing Regulations, together with Limited Review Report (LRR) from the Statutory Auditors.

We enclose herewith as follows:

- (1) Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023,
- (2) Limited review report issued by the Statutory Auditors on unaudited financial results for the quarter and nine months ended December 31, 2023, and
- (3) Business note on the performance for the quarter and nine months ended December 31, 2023.

The meeting of the Board of Directors of the Company commenced at 05:30 p.m. (IST) and concluded at 08:15 PM (IST).

The aforesaid results will also be available on the website of the Company at www.irmenergy.com.

Request to kindly take the above information on record.

Thanking you,

Yours sincerely,

For IRM Energy Limited

Shikha Jain
Company Secretary &
Compliance Officer



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

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 (AS AMENDED)

To,
The Board of Directors,
IRM Energy Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statements") of **IRM Energy Limited** ["the Company"], for the quarter ended on December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W


Harsh P. Kejriwal
Partner
Membership No. 128670



Place: Ahmedabad

Date: 09/02/2024

UDIN: 24128670 BKAFSRG190

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 Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

(₹ in Million, except per Equity Share Data)

Particulars	Quarter Ended			9 Months Ended		Year Ended
	For the period ending December 31, 2023	For the period ending September 30, 2023	For the period ending December 31, 2022	For the period ending December 31, 2023	For the period ending December 31, 2022	For the year ending March 31, 2023
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income :						
Revenue from Operations	2,429.33	2,367.69	2,765.77	7,249.49	7,806.92	10,391.35
Other Income	71.31	35.13	17.15	140.26	44.71	59.64
Total Income	2,500.64	2,402.82	2,782.92	7,389.75	7,851.63	10,450.99
EXPENSES :						
Purchases of stock-in-trade of natural gas	1,624.59	1,561.90	2,085.64	4,897.18	5,752.92	7,795.27
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	10.48	12.31	(0.80)	(10.98)	3.10	2.50
Excise Duty on Sale of Compressed Natural Gas	168.22	166.48	105.04	486.78	437.52	590.47
Employee Benefits Expense	33.88	26.96	27.79	89.69	67.51	90.83
Finance Costs	69.69	51.76	61.68	181.85	175.63	229.03
Depreciation and Amortisation expense	72.58	60.47	54.39	190.71	152.56	208.96
Other Expenses	169.76	180.40	179.40	524.10	569.07	789.52
Total Expenses	2,149.20	2,060.28	2,513.14	6,359.33	7,158.31	9,706.57
Profit before Tax	351.44	342.54	269.78	1,030.42	693.32	744.42
Tax Expense						
- Corporate Tax	66.00	65.75	73.36	184.98	156.49	141.29
- Deferred Tax	42.02	(4.22)	(3.21)	42.64	6.00	38.32
Total Tax Expense	108.02	61.53	70.15	227.62	162.49	179.60
Profit for the year	243.42	281.01	199.63	802.80	530.83	564.82
Other Comprehensive income						
i. Items that will not be reclassified to profit						
a. Remeasurements of the defined benefit asset	(0.09)	(0.10)	(0.14)	(0.25)	(0.15)	(0.84)
b. Income tax related to this items	0.02	0.03	0.04	0.06	0.04	0.21
	(0.07)	(0.07)	(0.10)	(0.19)	(0.11)	(0.62)
Total comprehensive income	243.35	280.94	199.53	802.61	530.72	564.19
Paid up Equity Share capital (Face Value of ₹ 10 each)	410.60	302.60	302.60	410.60	302.60	302.60
Other Equity						2,953.01
Earnings Per Share (Face Value of Rs. 10 each)						
(not Annualised for the Interim Period)						
Basic	6.33	9.29	6.64	24.32	17.89	18.94
Diluted	6.33	9.29	6.64	24.32	17.89	18.94

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

M. Sahu
Chairman
DIN : 00934051

Place : Ahmedabad
Date : February 09, 2024



IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

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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 Nine Months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on February 9, 2024 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
2. The statement of utilisation of net proceeds as on December 31, 2023 is as under:

Object(S) as per the Prospectus	Amount as per final offer document	Total Amount Utilized as on December 31, 2023	Total Amount Unutilized as on December 31, 2023
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	-	3,072.62
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 [#]	542.34	0.00*	542.34
TOTAL	4,964.96[#]	1,350.00	3,614.96

*Denotes less than Rs. 50000

[#]The total amount available for utilisation towards objects of the Issue (net of offer expenses) is Rs. 4,964.96 (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.

3. The Standalone financial results of the Company have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of



the Companies Act, 2013 ("the Act") 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).

4. Post the Listing of the Equity Shares of the Company at Stock Exchange on 26 October 2023, the Company has Prepaid an amount of Rs. 135 Crores to the Lenders out of the IPO Proceeds. Post this repayment, the outstanding borrowing of the company has gone down to Rs. 179.94 Crores.
5. 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".
6. Previous periods figures have been re-grouped wherever necessary, to confirm to the current period's classification.



INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 (AS AMENDED)

To,
The Board of Directors,
IRM Energy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statements") of **IRM Energy Limited** ["the Holding Company"] and its Subsidiaries [the holding and its subsidiaries together referred to as 'the Group'] and its joint ventures for the quarter ended December 31, 2023 and the consolidated year to date results for the period April 1, 2023 to December 31, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,(as amended)(the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 dated march 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:
 - a) Holding Company:
 - i) IRM Energy Limited
 - b) Subsidiary:
 - i) SKI-Clean Energy Private Limited
 - c) Joint Ventures:
 - i) Farm Gas Private Limited (Consolidated)
 - ii) Venuka Polymers Private Limited
 - iii) Ni-Hon Cylinders Private Limited



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, as well as the management review nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include the Group share of net profit/(loss) of Rs. 1.50 million and Rs. (18.59) million, for the quarter and nine months period ended on December 31, 2023 of one jointly controlled entity [refer 4(c)(i)], as considered in the statement whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditor whose review reports have been furnished to us by management, and our conclusion in so far it relates to the amounts and disclosures in respect of such joint ventures is based solely based on the review report of such other auditors and the procedure performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports the other auditors.

For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W



Harsh P. Kejriwal
Partner
Membership No. 128670



Place: Ahmedabad

Date: 09/02/2024

UDIN: 24128670BKAFSS4253

IRM ENERGY LIMITED						
(CIN NO. L40100GJ2015PLC085213)						
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Phone :079-49031500 ; Email: investor.relations@irmenergy.com ; Website : www.irmenergy.com						
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023						
(₹ in Million except per Equity Share Data)						
Particulars	Quarter Ended			9 Months Ended		Year Ended
	For the period ending December 31, 2023	For the period ending September 30, 2023	For the period ending December 31, 2022	For the period ending December 31, 2023	For the period ending December 31, 2022	For the year ending March 31, 2023
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income :						
Revenue from Operations	2,429.33	2,367.69	2,765.77	7,249.49	7,806.92	10,391.35
Other Income	71.31	35.13	17.15	140.26	44.71	59.65
Total Income	2,500.64	2,402.82	2,782.92	7,389.75	7,851.63	10,451.00
EXPENSES :						
Purchases of stock-in-trade of natural gas	1,624.59	1,561.90	2,085.64	4,897.18	5,752.92	7,795.27
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	10.48	12.31	(0.80)	(10.98)	3.10	2.50
Excise Duty on Sale of Compressed Natural Gas	168.22	166.48	105.04	486.78	437.52	590.47
Employee Benefits Expense	33.88	26.96	27.79	89.69	67.51	90.83
Finance Costs	69.70	51.76	61.68	181.86	175.63	229.03
Depreciation and Amortisation expense	72.58	60.47	54.39	190.71	152.56	208.98
Other Expenses	169.80	180.47	179.80	524.24	569.47	789.90
Total Expenses	2,149.26	2,060.35	2,513.54	6,359.48	7,158.71	9,706.97
Profit before Tax	351.38	342.47	269.38	1,030.27	692.92	744.03
Tax Expense						
- Corporate Tax	66.00	65.75	73.36	184.98	156.49	141.29
- Deferred Tax	42.02	(4.24)	(3.22)	42.61	5.99	38.28
Total Tax Expense	108.02	61.51	70.14	227.59	162.48	179.57
Profit for the year before share of profit/(loss) of Joint Control Entities	243.36	280.96	199.24	802.68	530.44	564.46
Share of Profit/(loss) of Joint Control Entities (Net of Tax)	(5.60)	(20.76)	(0.78)	(35.68)	60.47	66.91
Profit for the year	237.76	260.20	198.46	767.00	590.91	631.37
Less: Transfer to non-controlling interests	(0.01)	(0.01)	(0.12)	(0.03)	(0.12)	(0.10)
Profit for the year	237.77	260.21	198.58	767.03	591.03	631.47
Other Comprehensive Income						
i. Items that will not be reclassified to profit or						
a. Remeasurements of the defined benefit asset	(0.12)	(0.09)	(0.14)	(0.26)	(0.15)	(0.84)
b. Income tax related to this items	0.03	0.02	0.04	0.07	0.04	0.21
	(0.09)	(0.07)	(0.10)	(0.19)	(0.11)	(0.63)
Total comprehensive Income	237.68	260.14	198.48	766.84	590.92	630.84
Profit attributable to :						
Owner of the Parent	237.77	260.21	198.58	767.03	591.03	631.47
Non - Controlling Interests	-	-	-	-	-	-
Total Other Comprehensive Income Attributable to:						
Owner of the Parent	(0.09)	(0.07)	(0.10)	(0.19)	(0.11)	(0.63)
Non - Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income Attributable to:						
Owner of the Parent	237.68	260.14	198.48	766.84	590.92	630.84
Non - Controlling Interests	-	-	-	-	-	-
Paid up Equity share Capital (Face Value ₹ 10 each)	410.60	302.60	302.60	410.60	302.60	302.60
Other Equity	-	-	-	-	-	3,640.65
Earnings Per Share (Face Value of Rs. 10 each)						
(Not Annualised for the Interim Period)						
Basic	6.18	8.60	6.60	23.23	19.92	21.18
Diluted	6.18	8.60	6.60	23.23	19.92	21.18

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

M. Sahu
Chairman
DIN : 00034051

Place : Ahmedabad
Date : February 09, 2024



IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

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Notes:

1. The Aforesaid Consolidated Financial results of IRM Energy Limited ("the Holding Company"), its Subsidiaries and its joint Ventures (referred together as "the group") for the Quarter and Nine Months ended December 31,2023 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on February 9, 2024 and a limited review of the same has been carried out by the Statutory Auditors of the Holding Company.
2. The statement of utilisation of net proceeds as on December 31, 2023 is as under:

Object(S) as per the Prospectus	Amount as per final offer document	(₹ in million)	
		Total Amount Utilized as on December 31, 2023	Total Amount Unutilized as on December 31, 2023
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	-	3,072.62
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 [#]	542.34	0.00*	542.34
TOTAL	4,964.96[#]	1,350.00	3,614.96

*Denotes less than Rs. 50000

[#]The total amount available for utilisation towards objects of the Issue (net of offer expenses) is Rs. 4,964.96 (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.



3. The Consolidated financial results of the Group have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34. Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") 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).
4. Post the Listing of the Equity Shares of the Company at Stock Exchange on 26 October 2023, the Company has Prepaid an amount of Rs. 135 Crores to the Lenders out of the IPO Proceeds. Post This repayment, the outstanding borrowing of the company has gone down to Rs. 179.94 Crores.
5. 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".
6. Previous periods figures have been re-grouped wherever necessary, to confirm to the current period's classification.





Business Note

IRM Energy Announces Third Quarter Results

The Company registered an overall Revenue from Operations of Rs. 2429.33 million during the quarter ending December 31, 2023 as against Rs. 2765.77 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. 243.42 million as compared to Rs. 199.62 million for the corresponding quarter of previous year. The Consolidated Profit After Tax (PAT) for the current quarter is Rs. 237.77 million as compared to Rs. 198.58 million for the corresponding quarter of previous year.

The CNG sales volumes increased to 26.67 mmscm from 24.48 mmscm in the preceding quarter ended on September 30, 2023 and 20.41 mmscm in the preceding quarter ended on December 31, 2022. The Company achieved highest average sale of 0.29 mmscmd in CNG segment in the quarter ended December 31, 2023.

For the quarter ended December 31, 2023, the Company's overall sales volume increased to 50.28 mmscm compared to 47.14 mmscm in the preceding quarter ended on September 30, 2023 and declined from 50.65 mmscm registered in the preceding quarter ended on December 31, 2022.

The segment wise volume (in mmscm) details are as under-

Sr. No	Segment	Quarter ended on		Increase/ (Decrease)
		December 31, 2023	December 31, 2022	
1	CNG	26.67	20.41	31%
2	PNG-D	1.85	1.23	50%
3	PNG-I&C	18.17	28.62	(37%)
4	Trading	3.60	0.38	841%
Total		50.28	50.65	(1%)

During the period of nine months ended on December 31, 2023, the Company added 12,305 Domestic customers, 52 Commercial customers and 6 Industrial customers. The Company also added 12 CNG retail filling stations with 24 dispensing arms.

The Company has mechanically commissioned the critical infrastructure like City Gate Station, Mother Station and LCNG Station in Namakkal and Tiruchirappalli GA and commercial operations are expected to start soon. The Company commissioned 7nos. of CNG retail filling stations in Namakkal and Tiruchirappalli GA in the nine months period ended on December 31, 2023. The sales of CNG vehicle variants and retro fitment ecosystem have started picking up in this GA.

The Company has repaid Rs. 135 crores out of net proceeds in December, 2023 and to that extent the outstanding balance of term loans has gone down.





The Key performance indicators are as under-

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
Operational Performance						
Volume (mmscm)	50.28	47.14	50.65	143.11	147.89	196.43
CNG	26.67	24.48	20.41	73.73	62.81	83.69
PNG	23.62	22.66	30.24	69.38	85.07	112.74
% Growth (y.o.y)	-1%	-6%	18%	-3%	36%	30%
Financial Performance						
Net Revenue from Operations (net of Excise Duty) (Rs. Mn)	2,261.11	2,201.21	2,660.73	6,762.71	7,369.41	9,800.89
Gas Cost (Rs. Mn)	1,635.06	1,574.21	2,084.84	4,886.21	5,756.02	7,797.76
Gross Margin (Rs. Mn)	626.04	627.00	575.89	1,876.50	1,613.39	2,003.12
EBITDA (Consolidated) (Rs. Mn)	416.77	398.81	367.64	1,226.94	1,036.99	1,189.40
EBITDA (as % to net revenue from operations)	18%	18%	14%	18%	14%	12%
PAT (Consolidated) (Rs. Mn)	237.77	260.21	198.58	767.04	591.03	631.47
EPS (Consolidated)*	6.18	8.60	6.60	23.23	19.92	21.18
ROE (Consolidated)*	N.A	N.A	N.A	#8%	18%	18%
ROCE (Consolidated)*	N.A	N.A	N.A	#9%	13%	14%

*not annualised for stub period

#Lower ROE and ROCE for Dec'23 is on account of higher equity base and capital employed base due to IPO.

