



May 21, 2024

To,

<b>National Stock Exchange of India Limited</b> "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 Scrip Symbol: IRMENERGY	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544004
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**Sub: Statement of deviation or variation in utilization of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with related SEBI Circular, we hereby confirm that during the quarter ended March 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 utilisation of funds raised through 'IPO' for the quarter ended March 31, 2024, duly reviewed by the Audit Committee of the Company at its meeting held on May 21, 2024, is enclosed herewith.

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

Thanking you,

Yours sincerely,

**For IRM Energy Limited**

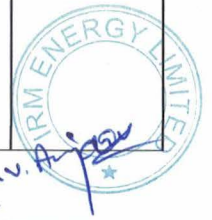
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**Shikha Jain**  
**Company Secretary &**  
**Compliance Officer**

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED**

<b>Name of listed entity</b>	IRM ENERGY LIMITED
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	23/10/2023
<b>Amount Raised</b>	**5449.96 million (Net Proceeds: 4964.96 million)
<b>Report filed for Quarter ended</b>	March 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	Crisil Ratings Limited (a subsidiary of Crisil Limited)
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	N.A.
<b>If Yes, Date of shareholder Approval</b>	N.A.
<b>Explanation for the Deviation / Variation</b>	N.A.
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors if any</b>	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	65.00	NA	NA



**IRM ENERGY LIMITED**

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	542.34**	0.07#	NA	NA

0.0 Denotes less than 50,000

\*\* The total amount available for utilisation towards objects of the Issue (net of offer expenses) is Rs. 4,964.96 million (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 and consequently the amount of general corporate purpose is increased to Rs. 542.34 million.

# transaction charges on vendor payments and LC charges

**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

