



October 30, 2026

To,
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Symbol: IRMENERGY

Scrip Code: 544004

Sub: Outcome of meeting of the Board of Directors held on October 30, 2026

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 **IRM Energy Limited** ("**the Company**"), at its meeting held today i.e., **Friday, October 30, 2026**, has *inter-alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Reports issued by Statutory Auditor.

Please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026, along with the Limited Review Reports issued by M/s. Sorab S. Engineer & Co., Statutory Auditors, as **Annexure – I**.
2. Business Note on the performance of the Company for the quarter ended September 30, 2026, as **Annexure – II**.

The meeting of the Board of Directors of the Company commenced at 07:37 P.M. (IST) and concluded at 8:12 P.M. (IST).

This is for your information and record. The same is also being uploaded on the Company's website at www.irmenergy.com.

Thanking you.

Yours sincerely,

For, IRM Energy Limited

Akshit
Nandkishor
Soni
Digitally signed by
Akshit Nandkishor
Soni
Date: 2026.10.30
21:11:49 +05'30'

Akshit Soni
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

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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804-805, SAKAR-IX,
 BESIDE CITY GOLD,
 ASHRAM ROAD,
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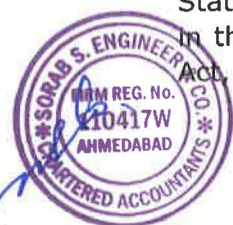
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IRM ENERGY LIMITED

1. We have reviewed the accompanying unaudited consolidated financial results of IRM Energy Limited ("the Parent"), its subsidiary, joint controlled entities (the Parent, its subsidiary and joint controlled entities are collectively referred to as "the Group") and its associate for the quarter and half year ended September 30, 2026 ("the Statement") being submitted by the Parent 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 Parent's Management and approved by the Parent'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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the financial results of the following entities:

Parent Company	IRM Energy Limited
Subsidiary Company	SKI Clean Energy Private Limited
Associate Company	Farm Gas Private Limited
Joint Venture	Ni-Hon Cylinders Private Limited
	Venuka Polymers Private Limited

6. 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, 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.

7. We did not review the interim financial information of one subsidiary company included in the Statement, whose financial information (before consolidation adjustments) reflect total assets of Rs. 0.02 million as at September 30, 2026, net loss after tax and total comprehensive loss of Rs. 0.02 million and Rs. 0.02 million for quarter and half year ended on September 30, 2026 respectively and cash inflow of Rs. Nil million for the half year ended on September 30, 2026.

These interim financial information have been reviewed by the other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

8. We did not review the interim financial information of one associate and one joint venture included in the Statement, whose financial information (before consolidation adjustments) reflect net loss after tax of Rs. 13.88 million and Rs. 30.60 million and total comprehensive loss of Rs. 13.94 million and Rs. 30.70 million for quarter and half year ended on September 30, 2026 respectively.

These interim financial information have been reviewed by the other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

9. The consolidated unaudited financial results include the interim financial information of a joint venture which have not been reviewed by their auditors, whose interim financial information reflect net loss after tax and total comprehensive loss of Rs. Nil million and Rs. 2.35 million for the quarter and half year ended on September 30, 2026 respectively. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information given by the Management.

10. We draw attention to Note No. 4 to the accompanying Statement relating to the Company's investment of Rs. 37.35 million in the Cumulative Redeemable Preference Share (CRPS) capital of its joint venture, Venuka Polymers Private Limited ('VPPL'). CRPS amounting to Rs. 37.35 million became due for redemption at the end of the current quarter. Total dividend of Rs. 9.69 million (including Rs. 1.97 million for half year FY 2026-27) remains outstanding as at the date of these financial results. Based on management's assessment and approval given by the Board of Directors in their meeting dated October 30, 2026, for extension of timeline for redemption of CRPS, the Company considers the outstanding investment, the dividend receivable, as recoverable.



SORAB S. ENGINEER & CO. (Regd.)

11. We draw attention to Note No. 5 to the accompanying financial results relating to the Company's investment of Rs. 44.50 million in the Cumulative Redeemable Preference Share (CRPS) capital of its associate, Farm Gas Private Limited ("FGPL"). CRPS amounting to Rs. 44.50 million became due for redemption at the end of the current quarter. Total dividend of Rs. 11.69 million remains outstanding as at the date of these financial results of which Rs. 4.67 million has been received subsequently. Based on management's assessment and approval given by the Board of Directors in their meeting dated October 30, 2026, for extension of timeline for redemption of CRPS, the Company considers the outstanding investment, the dividend receivable, as recoverable.
12. We draw attention to Note No. 5 to the accompanying financial results regarding balance of Rs. 102.16 million given to FGPL and recovery of expense of Rs. 16.33 million, which remained outstanding as at the date of these financial results. These balances were pertaining to previous years as reported in previous audit reports as well, were not in compliance with Sections 177 and 188 of the Companies Act, 2013 and the same have not been regularized during the current reporting period. Based on management's assessment including rescheduling of outstanding balance including interest, the Company considers the outstanding balance, as recoverable.
13. We draw attention to Note No. 6 to the accompanying financial results regarding the loan of Rs. 95.47 million given along with other outstanding balances of Rs. 7.20 million, which are receivable from its joint venture, Ni-Hon Cylinders Pvt. Ltd. ("NHCPL"). However, the company has recognized an impairment provision of Rs. 50.94 million during FY 2025-26. The Company has initiated legal proceedings against Promoters of NHCPL for recovery of its over dues. Based on management's assessment of the facts and circumstances, including the legal recourse initiated, the Company believes that the carrying amount of the outstanding balances is recoverable.
14. The comparative financial information of the Group for the quarter ended June 30, 2026, quarter and half year ended September 30, 2025, and year ended March 31, 2026, included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated August 06, 2026, November 12, 2025, and May 08, 2026, respectively.

Our opinion is not modified in respect of above matters stated in para 10 to 14.

m.b.
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner

Membership No.100892

UDIN: 26100892ZSECLH9235



Ahmedabad
October 30, 2026

IRM ENERGY LIMITED

(CIN NO. I40100GJ2015PLC085213)

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

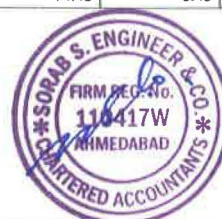
Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :						
Revenue from Operations	3,636.08	3,547.48	2,817.82	7,183.56	5,672.60	11,599.56
Other Income	47.15	52.79	55.27	99.94	137.65	254.54
Total Income	3,683.23	3,600.27	2,873.09	7,283.50	5,810.25	11,854.10
Expenses :						
Purchases of stock-in-trade of natural gas	2,365.60	2,221.04	1,938.16	4,586.64	3,876.99	7,909.89
Changes in Inventories	7.31	(6.43)	(3.57)	0.88	6.52	12.23
Excise Duty	297.01	288.97	223.42	585.98	453.23	932.99
Employee Benefit Expenses	72.57	58.77	56.66	131.34	110.49	248.46
Finance Costs	30.17	32.31	28.66	62.48	64.01	147.36
Depreciation and Amortisation Expense	138.08	164.19	104.08	302.27	212.30	444.12
Other Expenses	420.39	367.40	336.14	787.79	699.74	1,373.55
Total Expenses	3,331.13	3,126.25	2,683.55	6,457.38	5,423.28	11,068.60
Profit before tax	352.10	474.02	189.54	826.12	386.97	785.50
Tax Expense						
- Income Tax Relating to Previous Year	0.00	0.00	0.01	0.00	0.01	(8.86)
- Current Tax	58.64	102.86	17.54	161.50	62.72	101.48
- Deferred Tax Charge	35.14	27.97	30.06	63.11	38.98	123.68
Total Tax Expense	93.78	130.83	47.61	224.61	101.71	216.30
Profit after tax before share of Profit/(loss) of Joint Control Entities and Associates	258.32	343.19	141.93	601.51	285.26	569.20
Share of Loss of Joint Venture Entities and Associate (Net of Tax)	(4.06)	(5.10)	(16.37)	(9.16)	(20.52)	(37.11)
Profit after tax	254.26	338.09	125.56	592.35	264.74	532.09
Other Comprehensive Income/(loss)						
I. Items that will not be reclassified to profit or loss						
a. Remeasurements of the defined benefit asset	(0.85)	(0.73)	(0.13)	(1.58)	(0.20)	(3.17)
b. Income tax on above	0.19	0.18	0.03	0.37	0.05	0.78
Total Other Comprehensive loss	(0.66)	(0.55)	(0.10)	(1.21)	(0.15)	(2.39)
Total Comprehensive Income for the period/year	253.60	337.54	125.46	591.14	264.59	529.70
Profit attributable to :						
Owner of the Parent	254.27	338.09	125.57	592.36	264.75	532.13
Non - Controlling Interests	(0.01)	(0.00)	(0.01)	(0.01)	(0.01)	(0.04)
Total Other Comprehensive loss attributable to:						
Owner of the Parent	(0.66)	(0.55)	(0.10)	(1.21)	(0.15)	(2.39)
Non - Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income attributable to:						
Owner of the Parent	253.61	337.54	125.47	591.15	264.60	529.74
Non - Controlling Interests	(0.01)	(0.00)	(0.01)	(0.01)	(0.01)	(0.04)
Paid up Equity Share capital (Face Value of Rs. 10 each)	410.60	410.60	410.60	410.60	410.60	410.60
Other Equity	-	-	-	-	-	9,564.76
Earnings Per Share (Face Value of Rs. 10 each)						
(Not Annualised for the Interim Period)						
Basic	6.19	8.23	3.06	14.43	6.45	12.96
Diluted	6.19	8.23	3.06	14.43	6.45	12.96

(0.00) represents amount less than Rs. 5,000/-)

See accompanying notes to the consolidated financial results.



IRM ENERGY LIMITED

(CIN NO.L40100GJ2015PLC085213)

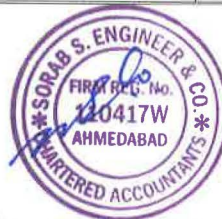
Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola bridge, Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

Phone :079-49031500 ; Email: investor.relations@irmenergy.com ; Website : www.irmenergy.com

Statement of Consolidated Assets and Liabilities as at September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	8,209.35	7,608.00
b) Capital work-in-progress	1,284.21	991.27
c) Intangibles assets	39.02	48.25
d) Right of Use Assets	236.42	223.10
e) Financial assets		
(i) Investments	124.60	133.77
(ii) Loans	92.69	101.19
(iii) Other financial assets	92.53	105.25
f) Other non-current assets	124.80	213.75
g) Income Tax Asset (Net)	-	111.31
Total Non-Current Assets	10,203.62	9,535.89
Current Assets		
a) Inventories	46.16	37.40
b) Financial assets		
(i) Investments	673.34	339.41
(ii) Trade receivables	427.17	328.43
(iii) Cash and cash equivalents	969.84	392.48
(iv) Bank balances Other Than (iii) Above	965.44	2,033.04
(v) Loans	62.58	54.49
(vi) Other financial assets	154.82	151.89
c) Other current assets	79.47	80.37
Total Current Assets	3,378.82	3,417.51
Total Assets	13,582.44	12,953.40
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	410.60	410.60
b) Other equity	10,094.32	9,564.76
Total Equity attributable of Equity holders of the Company	10,504.92	9,975.36
Non Controlling Interests	(0.06)	(0.05)
Total Equity	10,504.86	9,975.31
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	227.03	282.57
(ii) Lease Liabilities	241.79	225.25
(iii) Other financial liabilities	-	73.50
b) Provisions	28.14	26.38
c) Deferred tax liabilities (Net)	566.28	503.55
Total Non-Current Liabilities	1,063.24	1,111.25
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	218.77	203.98
(ii) Lease Liabilities	10.88	9.98
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	14.36	27.34
- total outstanding dues of creditors other than micro enterprises and small enterprises	522.78	430.60
(iv) Other financial liabilities	1,076.40	1,064.62
b) Provisions	11.35	2.19
c) Other current liabilities	154.63	128.13
d) Income Tax Liability (Net)	5.17	-
Total Current Liabilities	2,014.34	1,866.84
Total Liabilities	3,077.58	2,978.09
Total Equity and Liabilities	13,582.44	12,953.40



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Statement of Unaudited Consolidated CashFlows For the Period Ended September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	For the Period Ended September 30, 2026 Unaudited	For the Period Ended September 30, 2025 Unaudited
A. Cash flow from operating activities		
Net profit before tax and extraordinary items	826.12	386.97
Adjustment to reconcile the profit before tax to net cashflows:		
Interest Income	(74.80)	(116.57)
Dividend Income	(4.18)	-
Corporate Guarantee Commission-Income	(2.18)	-
Employee Benefit Expenses	0.05	(0.05)
Finance Costs	62.48	64.01
Balance written off	-	38.76
Net Loss on remeasurement of current investments measured at FVTPL	(3.95)	1.68
Net gain on Sale of current investments measured at FVTPL	(12.16)	(12.15)
Remeasurement of defined benefits	-	(0.17)
Allowance for Credit Losses	1.90	1.66
Profit on Disposal of Property, Plant and Equipment	(0.70)	(1.24)
Depreciation and Amortisation expenses	302.27	212.30
Operating profit before working capital changes	1,094.85	575.20
Adjustment for:		
(Increase)/Decrease in Other Current Assets	(4.35)	54.14
(Increase)/Decrease in Other Non Current Assets	(24.74)	15.91
(Increase)/Decrease in Other Financial Assets- Current	15.39	(2.44)
(Increase)/Decrease in Other Financial Assets- Non Current	30.39	(3.31)
(Increase)/Decrease in Inventories	(8.77)	9.53
Increase/(Decrease) in Provision- Non Current	0.18	0.61
Increase/(Decrease) in Provision- Current	9.17	7.37
(Increase)/Decrease in Trade Receivable	(100.65)	40.09
Increase/(Decrease) in Trade Payables	78.89	(2.01)
Increase/(Decrease) in Other Financial Liabilities- Current	101.96	17.39
Increase/(Decrease) in Other Financial Liabilities- Non Current	1.02	42.92
Increase/(Decrease) in Other Liabilities- Current	106.51	63.79
Cash generated from operation	1,299.85	819.19
Income taxes paid (net of refund)	(45.01)	(55.50)
Net cash generated from operating activities (A)	1,254.84	763.69
B. Cash flow from Investing activities		
Interest Received	23.14	118.40
Movement in Bank Deposits (net)	1,099.52	2,749.45
Investment in Mutual Fund	(6,114.76)	(4,835.97)
Proceeds from sale of Mutual Fund	5,787.40	4,911.65
Dividend Received	-	17.27
Purchase of Property, Plant and Equipment and intangible assets (including CWIP and Capital Advances)	(1,364.87)	(867.19)
Proceeds from Sale/Disposal of Property, Plant & Equipment	0.70	3.57
Net cash (used in)/generated from Investing activities (B)	(568.87)	2,097.18
C. Cash flow from financing activities		
Proceeds from Non Current Banks Borrowings	50.00	215.90
Repayment Towards Non Current Bank Borrowings	(98.38)	(843.78)
Finance costs paid	(43.71)	(52.54)
Redemption of Preference shares	-	4.75
Repayment of Lease Liabilities	(16.52)	(11.57)
Net cash used in financing activities (C)	(108.61)	(687.24)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	577.36	2,173.63
Cash and cash equivalents — opening balance	392.48	364.68
Cash and cash equivalents — closing balance	969.84	2,538.31
Components of cash and cash equivalents in the Balance sheet:		
(a) Balance with banks		
Balance in Current Accounts	127.60	104.68
(b) Cash on hand	0.94	0.68
(c) Fixed Deposit Less than 3 Months Maturity	841.30	2,432.95
Total cash and cash equivalents	969.84	2,538.31

The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).



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Phone :079-49031500; Email: investor.relations@irmenergy.com;

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Notes:

1. The aforesaid Consolidated Financial results of IRM Energy Limited ("the Holding Company"), its Subsidiaries, its joint Control entity (referred together as "the group") and its associates for the Quarter and year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on October 30, 2026.
2. These consolidated results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 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).
3. The statement of utilisation of IPO net proceeds as on September 30, 2026 is as under:

(Rs. in million)			
Objects as per the Prospectus	Amount as per final offer document	Total amount utilized as on September 30, 2026	Total amount unutilized as on September 30, 2026
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	1701.80	1370.82
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 (GCP) Refer note 1 and 2	534.97	534.97	0.00
TOTAL	4,957.59	3586.77	1370.82

Note.1: During the quarter ended December 31, 2023, net proceeds were 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 were 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 3: The Board of Director has in its meeting held on August 06, 2026, approved the extension of the timeline for utilization of the unutilized Initial Public Offering ("IPO") proceeds up to March 31, 2028.



4. As on September 30, 2026, the Company is having investment of Rs. 37.35 million in the Cumulative Redeemable Preference Share (CRPS) capital of its joint venture, Venuka Polymers Private Limited ("VPPL") which became due for redemption.

As on September 30, 2026, the outstanding accrued dividend is Rs. 9.69 million (including H1 FY2027 dividend of Rs. 1.97 million).

The Board of Directors of the Company in its meeting held on October 30, 2026 approved the extension of timeline for its redemption of CRPS.

5. As on September 30, 2026, the Company is having investment of Rs. 44.50 million in the Cumulative Redeemable Preference Share (CRPS) of its Associate Company, Farm Gas Private Limited ("FGPL") which became due for redemption.

As on September 30, 2026, the outstanding accrued dividend is Rs. 11.69 million (including H1 FY2027 dividend of Rs. 2.34 million) of which Rs. 4.67 million has been received on October 01, 2026.

On October 29, 2026, FGPL has repaid its first tranche of CRPS amounting to Rs. 11.0 million along with the dividend on this tranche due such date.

The Board of Directors of the Company in its meeting held on October 30, 2026 approved (i) extension of timeline for redemption of CRPS (ii) conversion of outstanding balance appearing in Farm Gas account, which is in the nature of loan amounting to Rs. 102.16 million into Loan with effect from July 01, 2026 with interest rate of 9% per annum (iii) the outstanding amount of Rs. 16.33 million shall be payable by FGPL in forthcoming quarters ending by September 2027, in-principle subject to signing of the legal MOU between both the parties.

6. The Company has outstanding loans, interest, and other receivables from its joint venture, Ni-Hon Cylinders Private Ltd. ('NHCPL'), with the principal loan amount standing at Rs. 95.47 million plus interest and other receivables. Due to prolonged uncertainty regarding the fully recoverability, the Company had recognized an impairment provision of Rs. 50.94 million during the financial year ended March 31, 2026.

During the current financial year, the Company initiated formal legal action by issuing a demand notice to the Promoters of NHCPL for the recovery of all outstanding dues as per the contractual arrangement. Furthermore, the Company has filed an application seeking interim relief under Section 9 of the Arbitration and Conciliation Act, 1996, before the Hon'ble District Court, Ahmedabad (jurisdiction defined in contractual arrangement). The Hon'ble District Court, Ahmedabad has already taken cognizance of the matter and the same is registered as Commercial CMA 59 of 2026 and notices have been issued to the Promoters of NHCPL for appearing before the District Court.

The Company has also filed an application seeking the appointment of an arbitrator under the Shareholders Agreement dated 08.10.2021 before the Hon'ble High Court of Gujarat which has been registered as Arbitration Petition No. 179 of 2026. Notices to appear have been issued to the Respondents in this matter. The management is of the firm opinion that there is a high probability of recovering the entire outstanding amount along with the interest, upon the conclusion of these legal proceedings. Consequently, pending the outcome of the hearings, no further financial adjustments have been recognized in the financial results for the current period.



7. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there is no other reportable segment in terms of requirements of Ind AS 108 "Operating Segments".
8. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.



Place: Ahmedabad
Date: October 30, 2026

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

Manoj Kumar Sharma
Chief Executive Officer

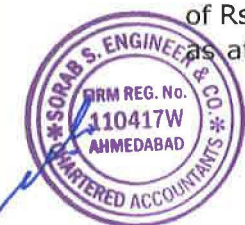
Amitabha Banerjee
Whole Time Director
DIN: 05152456



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IRM ENERGY LIMITED

1. We have reviewed the accompanying unaudited standalone financial results of IRM Energy Limited ("the Company") for the quarter and half year ended on September 30, 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 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 Statement has not been prepared in all material aspects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and 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.
5. We draw attention to Note No. 4 to the accompanying Statement relating to the Company's investment of Rs. 37.35 million in the Cumulative Redeemable Preference Share (CRPS) capital of its joint venture, Venuka Polymers Private Limited ("VPPL"). CRPS amounting to Rs. 37.35 million became due for redemption at the end of the current quarter. Total dividend of Rs. 9.69 million (including Rs. 1.97 million for half year FY 2026-27) remains outstanding as at the date of these financial results. Based on management's assessment and approval



SORAB S. ENGINEER & CO. (Regd.)

given by the Board of Directors in their meeting dated October 30, 2026, for extension of timeline for redemption of CRPS, the Company considers the outstanding investment, the dividend receivable, as recoverable.

6. We draw attention to Note No. 5 to the accompanying financial results relating to the Company's investment of Rs. 44.50 million in the Cumulative Redeemable Preference Share (CRPS) capital of its associate, Farm Gas Private Limited ("FGPL"). CRPS amounting to Rs. 44.50 million became due for redemption at the end of the current quarter. Total dividend of Rs. 11.69 million remains outstanding as at the date of these financial results of which Rs. 4.67 million has been received subsequently. Based on management's assessment and approval given by the Board of Directors in their meeting dated October 30, 2026, for extension of timeline for redemption of CRPS, the Company considers the outstanding investment, the dividend receivable, as recoverable.
7. We draw attention to Note No. 5 to the accompanying financial results regarding balance of Rs. 102.16 million given to FGPL and recovery of expense of Rs. 16.33 million, which remained outstanding as at the date of these financial results. These balances were pertaining to previous years as reported in previous audit reports as well, were not in compliance with Sections 177 and 188 of the Companies Act, 2013 and the same have not been regularized during the current reporting period. Based on management's assessment including rescheduling of outstanding balance including interest, the Company considers the outstanding balance, as recoverable.
8. We draw attention to Note No. 6 to the accompanying financial results regarding the loan of Rs. 95.47 million given along with other outstanding balances of Rs. 7.20 million, which are receivable from its joint venture, Ni-Hon Cylinders Pvt. Ltd. ("NHCPL"). However, the Company has recognized an impairment provision of Rs. 50.94 million during FY 2025-26. The Company has initiated legal proceedings against the promoters of NHCPL for recovery of its over dues. Based on management's assessment of the facts and circumstances, including the legal recourse initiated, the Company believes that the carrying amount of the outstanding balances is recoverable.
9. The comparative financial information of the Company for the quarter ended June 30, 2026, quarter and half year ended September 30, 2025, and year ended March 31, 2026, included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated August 06, 2026, November 12, 2025, and May 08, 2026, respectively.

Our opinion is not modified in respect of above matters stated in para 5 to 9.

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm Registration No. 110417W

Chokshi Shreyas B.



CA. Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 261008925FLNGY9043

Ahmedabad

October 30, 2026

IRM ENERGY LIMITED

(CIN NO. L40100GJ2015PLC085213)

Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola bridge, Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

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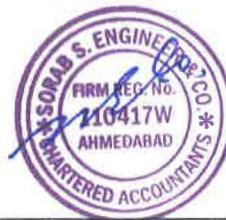
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :						
Revenue from Operations	3,636.08	3,547.48	2,817.82	7,183.56	5,672.60	11,599.56
Other Income	47.15	52.79	55.28	99.94	137.65	254.54
Total Income	3,683.23	3,600.27	2,873.10	7,283.50	5,810.25	11,854.10
Expenses :						
Purchases of stock-in-trade of natural gas	2,365.60	2,221.04	1,938.16	4,586.64	3,876.99	7,909.89
Changes in Inventories	7.31	(6.43)	(3.57)	0.88	6.52	12.23
Excise Duty	297.01	288.97	223.42	585.98	453.23	932.99
Employee Benefit Expenses	72.57	58.77	56.66	131.34	110.49	248.46
Finance Costs	30.17	32.31	28.66	62.48	64.01	147.36
Depreciation and Amortisation Expense	138.08	164.19	104.08	302.27	212.30	444.12
Other Expenses	420.37	367.39	336.13	787.76	700.31	1,373.85
Total Expenses	3,331.11	3,126.24	2,683.54	6,457.35	5,423.85	11,068.90
Profit before tax	352.12	474.03	189.56	826.15	386.40	785.20
Tax Expense						
- Income Tax Relating to Previous Year	0.00	0.00	0.01	0.00	0.01	(8.86)
- Current Tax	58.64	102.86	17.54	161.50	62.72	101.48
- Deferred Tax Charge	35.14	27.97	29.97	63.11	38.89	123.68
Total Tax Expense	93.78	130.83	47.52	224.61	101.62	216.30
Profit after tax	258.34	343.20	142.04	601.54	284.78	568.90
Other Comprehensive Income/(loss)						
i. Items that will not be reclassified to profit or loss						
a. Remeasurements of the defined benefit asset	(0.75)	(0.76)	(0.12)	(1.51)	(0.17)	(3.02)
b. Income tax on above	0.18	0.20	0.03	0.38	0.04	0.76
Total Other Comprehensive loss	(0.57)	(0.56)	(0.09)	(1.13)	(0.13)	(2.26)
Total Comprehensive Income for the period/year	257.77	342.64	141.95	600.41	284.65	566.64
Paid up Equity Share capital (Face Value of Rs. 10 each)	410.60	410.60	410.60	410.60	410.60	410.60
Other Equity						9,469.96
Earnings Per Share (Face Value of Rs. 10 each)						
(Not Annualised for the Interim Period)						
Basic	6.29	8.36	3.46	14.65	6.94	13.86
Diluted	6.29	8.36	3.46	14.65	6.94	13.86

(0.00 denotes amounts less than Rs. 5,000/-)

See accompanying notes to the standalone financial results.



IRM ENERGY LIMITED

(CIN NO.L40100GJ2015PLC085213)

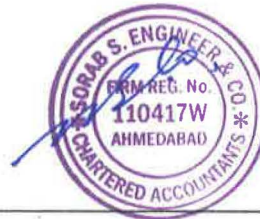
Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola bridge, Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

Phone :079-49031500 ; Email: investor.relations@irmenergy.com ; Website : www.irmenergy.com

Statement of Standalone Assets and Liabilities as at September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	8,209.35	7,608.00
b) Capital work-in-progress	1,284.21	991.27
c) Intangibles assets	39.02	48.25
d) Right of Use Assets	236.42	223.10
e) Financial assets		
(i) Investments	38.73	38.73
(ii) Loans	92.69	101.19
(iii) Other financial assets	92.53	105.25
f) Other non-current assets	124.80	213.75
g) Income Tax Asset (Net)	-	111.31
Total Non-Current Assets	10,117.75	9,440.85
Current Assets		
a) Inventories	46.17	37.40
b) Financial assets		
(i) Investments	673.34	339.41
(ii) Trade receivables	427.17	328.43
(iii) Cash and cash equivalents	969.84	392.48
(iv) Bank balances other than (iii) above	965.44	2,033.04
(v) Loans	62.58	54.49
(vi) Other financial assets	154.82	151.88
c) Other current assets	79.46	80.37
Total Current Assets	3,378.82	3,417.50
Total Assets	13,496.57	12,858.35
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	410.60	410.60
b) Other equity	10,008.80	9,469.96
Total Equity	10,419.40	9,880.56
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	227.03	282.56
(ii) Lease Liabilities	241.79	225.25
(iii) Other financial liabilities	-	73.50
b) Provisions	28.14	26.38
c) Deferred tax liabilities (Net)	566.28	503.55
Total Non-Current Liabilities	1,063.24	1,111.24
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	218.77	203.99
(ii) Lease Liabilities	10.88	9.98
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	14.36	27.34
- total outstanding dues of creditors other than micro enterprises and small enterprises	522.71	430.29
(iv) Other financial liabilities	1,076.39	1,064.63
b) Provisions	11.35	2.19
c) Other current liabilities	154.30	128.13
d) Income Tax Liability (Net)	5.17	-
Total Current Liabilities	2,013.93	1,866.55
Total Liabilities	3,077.17	2,977.79
Total Equity and Liabilities	13,496.57	12,858.35



IRM ENERGY LIMITED

(CIN NO.L40100GJ2015PLC085213)

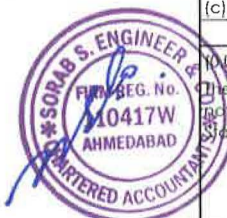
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Statement of Unaudited Standalone CashFlows For the Period Ended September 30, 2026

(Unless otherwise stated, all amounts are in Million Indian Rupees)

Particulars	For the Period Ended September 30, 2026 Unaudited	For the Period Ended September 30, 2025 Unaudited
A. Cash flow from operating activities		
Net profit before tax and extraordinary items	826.15	386.40
Adjustment to reconcile the profit before tax to net cashflows:		
Interest Income	(74.80)	(116.57)
Dividend Income	(4.18)	-
Corporate Guarantee Commission-Income	(2.18)	-
Employee Benefit Expenses	0.05	(0.05)
Finance Costs	62.48	64.01
Balance written off	-	38.76
Net Loss on remeasurement of current investments measured at FVTPL	(3.95)	1.68
Net gain on Sale of current investments measured at FVTPL	(12.16)	(12.15)
Remeasurement of defined benefits	-	(0.17)
Allowance for Credit Losses	1.90	1.66
Profit on Disposal of Property, Plant and Equipments	(0.70)	(1.24)
Depreciation and Amortisation expenses	302.27	212.30
Operating profit before working capital changes	1,094.88	574.63
Adjustment for:		
(Increase)/Decrease in Other Current Assets	(4.33)	54.13
(Increase)/Decrease in Other Non Current Assets	(24.74)	15.91
(Increase)/Decrease in Other Financial Assets- Current	15.39	(2.44)
(Increase)/Decrease in Other Financial Assets- Non Current	30.39	(3.31)
(Increase)/Decrease in Inventories	(8.78)	9.53
Increase/(Decrease) in Provision- Non Current	0.25	0.61
Increase/(Decrease) in Provision- Current	9.17	7.37
(Increase)/Decrease in Trade Receivable	(100.65)	40.09
Increase/(Decrease) in Trade Payables	79.13	(1.44)
Increase/(Decrease) in Other Financial Liabilities- Current	101.94	16.80
Increase/(Decrease) in Other Financial Liabilities- Non Current	1.02	42.92
Increase/(Decrease) in Other Liabilities- Current	106.17	63.79
Cash generated from operation	1,299.84	818.59
Income taxes paid (net of refund)	(45.01)	(55.50)
Net cash generated from operating activities (A)	1,254.83	763.09
B. Cash flow from investing activities		
Interest Received	23.14	118.40
Movement in Bank Deposits (net)	1,099.52	2,749.45
Investment in Mutual Fund	(6,114.76)	(4,835.97)
Proceeds from sale of Mutual Fund	5,787.40	4,911.65
Dividend Received	-	17.27
Loan (given)/Repaid	0.00	-
Purchase of Property, Plant and Equipment and intangible assets (including CWIP and Capital Advances)	(1,364.86)	(866.60)
Proceeds from Sale/Disposal of Property, Plant and Equipment	0.70	3.57
Net cash (used in)/generated from investing activities (B)	(568.86)	2,097.77
C. Cash flow from financing activities		
Proceeds from Non Current Banks Borrowings	50.00	215.90
Repayment Towards Non Current Bank Borrowings	(98.38)	(843.78)
Finance costs paid	(43.71)	(52.53)
Redemption of Preference shares	-	4.75
Repayment of Lease Liabilities	(16.52)	(11.57)
Net cash used in financing activities (C)	(108.61)	(687.23)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	577.36	2,173.63
Cash and cash equivalents — opening balance	392.48	364.68
Cash and cash equivalents — closing balance	969.84	2,538.31
Components of cash and cash equivalents In the Balance sheet:		
(a) Balance with banks		
Balance in Current Accounts	127.60	104.68
(b) Cash on hand	0.94	0.68
(c) Fixed Deposit Less than 3 Months Maturity	841.30	2,432.95
Total cash and cash equivalents	969.84	2,538.31
(0.00 denotes amounts less than Rs. 5,000/-)		
The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).		



IRM ENERGY LIMITED

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Notes:

1. The aforesaid Standalone Financial results of IRM Energy Limited ("the Company"), for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors vide their meetings held on October 30, 2026.
2. These standalone results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 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).
3. The statement of utilisation of IPO net proceeds as on September 30, 2026 is as under:

(Rs. in million)

Objects as per the Prospectus	Amount as per final offer document	Total amount utilized as on September 30, 2026	Total amount unutilized as on September 30, 2026
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	1701.80	1370.82
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 (GCP) Refer note 1 and 2	534.97	534.97	0.00
TOTAL	4,957.59	3586.77	1370.82

Note.1: During the quarter ended December 31, 2023, net proceeds were 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 were 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 3: The Board of Director has in its meeting held on August 06, 2026, approved the extension of the timeline for utilization of the unutilized Initial Public Offering ("IPO") proceeds up to March 31, 2028.



4. As on September 30, 2026, the Company is having investment of Rs. 37.35 million in the Cumulative Redeemable Preference Share (CRPS) capital of its joint venture, Venuka Polymers Private Limited ("VPPL") which became due for redemption.

As on September 30, 2026, the outstanding accrued dividend is Rs. 9.69 million (including H1 FY2027 dividend of Rs. 1.97 million).

The Board of Directors of the Company in its meeting held on October 30, 2026 approved the extension of timeline for its redemption of CRPS.

5. As on September 30, 2026, the Company is having investment of Rs. 44.50 million in the Cumulative Redeemable Preference Share (CRPS) of its Associate Company, Farm Gas Private Limited ("FGPL") which became due for redemption.

As on September 30, 2026, the outstanding accrued dividend is Rs. 11.69 million (including H1 FY2027 dividend of Rs. 2.34 million) of which Rs. 4.67 million has been received on October 01, 2026.

On October 29, 2026, FGPL has repaid its first tranche of CRPS amounting to Rs. 11.0 million along with the dividend on this tranche due such date.

The Board of Directors of the Company in its meeting held on October 30, 2026 approved (i) extension of timeline for redemption of CRPS (ii) conversion of outstanding balance appearing in Farm Gas account, which is in the nature of loan amounting to Rs. 102.16 million into Loan with effect from July 01, 2026 with interest rate of 9% per annum (iii) the outstanding amount of Rs. 16.33 million shall be payable by FGPL in forthcoming quarters ending by September 2027, in-principle subject to signing of the legal MOU between both the parties.

6. The Company has outstanding loans, interest, and other receivables from its joint venture, Ni-Hon Cylinders Private Ltd. ('NHCPL'), with the principal loan amount standing at Rs. 95.47 million plus interest and other receivables. Due to prolonged uncertainty regarding the fully recoverability, the Company had recognized an impairment provision of Rs. 50.94 million during the financial year ended March 31, 2026.

During the current financial year, the Company initiated formal legal action by issuing a demand notice to the Promoters of NHCPL for the recovery of all outstanding dues as per the contractual arrangement. Furthermore, the Company has filed an application seeking interim relief under Section 9 of the Arbitration and Conciliation Act, 1996, before the Hon'ble District Court, Ahmedabad (jurisdiction defined in contractual arrangement). The Hon'ble District Court, Ahmedabad has already taken cognizance of the matter and the same is registered as Commercial CMA 59 of 2026 and notices have been issued to the Promoters of NHCPL for appearing before the District Court.

The Company has also filed an application seeking the appointment of an arbitrator under the Shareholders Agreement dated 08.10.2021 before the Hon'ble High Court of Gujarat which has been registered as Arbitration Petition No. 179 of 2026. Notices to appear have been issued to the Respondents in this matter. The management is of the firm opinion that there is a high probability of recovering the entire outstanding amount along with the interest, upon the conclusion of these legal proceedings. Consequently, pending the outcome of the hearings, no further financial adjustments have been recognized in the financial results for the current period.



7. The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there is no other reportable segment in terms of requirements of Ind AS 108 "Operating Segments".
8. Previous period's figures have been re-grouped wherever necessary, to confirm to the current period's classification.

**For and on behalf of the Board of Directors of
IRM Energy Limited**




Manoj Kumar Sharma
Chief Executive Officer


Amitabha Banerjee
Whole Time Director
DIN: 05152456

Place: Ahmedabad
Date: October 30, 2026





BUSINESS NOTE

IRM Energy Announces Q2FY27 Results

Financial Highlights

- Revenue from Operations (net of Excise Duty) grew 28.70% YoY to Rs. 3,339.07 million in Q2 FY27, from Rs. 2,594.39 million in Q2 FY26, led by increase in sales volume by 12.02% and balance on account of increase in sale price.
- Gross margin expanding sharply to 28.93% of net revenue, from 25.43% in Q2 FY26.
- EBITDA (excluding other income) margin expanding sharply to 14.17% of net revenue, from 10.29% in Q2 FY26 — reflecting improved unit economics and operating leverage.
- Standalone PAT increased 81.90% YoY to Rs. 258.34 million, from Rs. 142.04 million in the corresponding quarter of the previous year.
- Consolidated PAT increased 102.50% YoY to Rs. 254.26 million, from Rs. 125.56 million in the corresponding quarter of the previous year.

Operational Highlights

- The Company added 2,718 domestic (PNG) customers, 68 commercial customers, 7 industrial customers and commissioned 3 new CNG stations during the quarter, reinforcing its expanding distribution footprint.
- Total sales volume grew 12.02% YoY to 61.23 mm scm in Q2 FY27 (Q2 FY26: 54.66 mm scm; Q1 FY27: 58.93 mm scm), with CNG continuing to be the primary growth driver. CNG volumes grew a strong 24.58% YoY. (Segment wise volumes are as under).

Segment-wise Volume (mm scm)

Segment	Q2 FY27 (Sept-26)	Q1 FY27 (Jun-26)	Q2 FY26 (Sept-25)	YoY	QoQ
CNG	39.73	39.33	31.89	24.58%	1.02%
PNG - Industrial & Commercial	19.09	17.27	20.34	-6.15%	10.54%
PNG - Domestic	2.41	2.33	2.43	-0.82%	3.43%
Total Volume (mm scm)	61.23	58.93	54.66	12.02%	3.90%

Strategic & Sustainability Developments

- In its Namakkal and Tiruchirappalli GAs, the Company has entered into Memoranda of Understanding (MoUs) with the Tamil Nadu State Transport Corporation (TNSTC), Kumbakonam Divisional Office for Trichy district and Salem Divisional Office for Namakkal district, for the development of captive CNG dispensing facilities to cater to TNSTC's bus fleet. During the July–September quarter, the Company facilitated the conversion of 43 buses in Namakkal and 40 buses in Trichy to CNG, taking the total CNG bus fleet to approximately 183 in Namakkal and 55 in Trichy. This provides an established demand base for CNG sales, with further volume growth expected as fleet conversion progresses.





- As part of its commitment to cleaner, greener mobility and energy transition, the Company has executed Tripartite Agreements (TPAs) with GAIL (India) Limited and Compressed Bio-Gas (CBG) producers across its GAs under the CBG-CGD Synchronization Scheme. During Q2 FY27, IRMEL sourced 12,687 SCMD of CBG — 93 SCMD from Banaskantha, 9,449 SCMD from Fatehgarh Sahib and 3,146 SCMD from Namakkal & Tiruchirappalli — reinforcing its role in advancing India's green gas ecosystem.

Key Performance Indicators

Particulars	Q2 FY27 (Sept-26)	Q1 FY27 (June-26)	Q2 FY26 (Sept-25)	FY26
Volume (mmscm)	61.23	58.93	54.66	223.67
CNG	39.73	39.33	31.89	133.53
PNG	21.50	19.60	22.77	90.14
Volume Growth (YoY)	12.02%	7.53%	10.00%	7.33%
Revenue from Operations (Rs. Mn) (net of Excise Duty)	3,339.07	3,258.51	2,594.39	10,666.56
Gas Cost¹ (Rs. Mn)	2,372.91	2,214.61	1,934.59	7,922.12
Gross Margin (Rs. Mn)	966.16	1,043.90	659.81	2,744.44
EBITDA² (Rs. Mn)	473.20	617.72	267.02	1,122.45
EBITDA Margin (%)	14.17%	18.96%	10.29%	10.52%
EBITDA / SCM	7.73	10.48	4.88	5.02
Consolidated PAT (Rs. Mn)	254.26	338.09	125.56	532.09
EPS (Rs.)³	6.19	8.23	3.06	12.96

¹ Gas Cost = Purchases of stock-in-trade of natural gas + Changes in Inventories

² EBITDA is excluding other income.

³ EPS is not annualised for the interim period.

About IRM Energy Limited

IRM Energy Limited, a part of the Cadila Group, is an integrated City Gas Distribution (CGD) company engaged in developing and operating CGD networks across India. The Company has established a strong presence across its authorized geographies in Gujarat, Punjab, Tamil Nadu, and the Union Territory of Diu. As of September 30, 2026, IRM operated a network of 7,313 inch-kms, serving over 89,308 domestic customers, 235 industrial customers, 657 commercial customers, and through 156 CNG stations. With over eight years of operational experience, IRM is among the faster-growing CGD players in India, supported by disciplined execution, infrastructure expansion, operational excellence, and a customer-centric approach to delivering reliable and sustainable energy solutions.



IRM ENERGY LIMITED

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