



# IPO INSIGHTS



**IRM Energy Limited**

**Issue Dates - Opens: 18-10-2023 | Closes: 20-10-2023**

1. IRM Energy Limited is a gas distribution company.
2. The company is involved in developing, operating, and expanding of local natural gas distribution network.
3. IRM Energy is a value-driven energy enterprise serving industrial, commercial, domestic, and automobile customers.

**Rating** ★★ ★ (Good)

## IPO SNAPSHOT

**Issue Size** ₹ 545.40 Crores

**Issue Type** Book Built Issue IPO

**Fresh Issue** ₹ 545.40 Crores

**Offer for Sale** -

**Face Value Per Share** ₹ 10

**Price Band Per Share** ₹480 to ₹505

**Minimum Lot Size** 29 shares

**Listing On** BSE, NSE

**Registrar to the Issue** Link Intime India Private Ltd

# IPO SNAPSHOT – IRM Energy Limited

<b>About the Company</b>	<ul style="list-style-type: none"> <li>▪ Incorporated in 2015</li> <li>▪ The Company develop natural gas distribution projects in the geographical areas (“GAs”) allotted to us for industrial, commercial, domestic and automobile customers.</li> <li>▪ The Company have positioned themselves as the provider of one of the safest, cleanest and most cost-effective fuels for households, commercial establishments and industrial units as well as for fuel requirements in transport segment.</li> <li>▪ The Company distribute CNG for use in motor vehicles and PNG for use by domestic households as well as for commercial and industrial units.</li> <li>▪ The Company has marked its presence in Banaskantha District in the state of Gujarat, Fatehgarh Sahib in the state of Punjab, and Diu &amp; Gir-Somnath in the Union Territory of Daman &amp; Diu and the state of Gujarat.</li> <li>▪ The Company has received an award of City Gas Distribution- Growing Company of the Year 2020 from the Federation of Indian Petroleum Industries.</li> <li>▪ The Company is fulfilling the natural gas requirements of 48172 domestic clients, 179 industrial units, and 248 commercial clients.</li> </ul>																														
<b>Competitive Strengths</b>	<ul style="list-style-type: none"> <li>▪ Exclusivity in CNG and PNG supply in the awarded GAs</li> <li>▪ Successful development and operation of CGD business</li> <li>▪ Diverse customer portfolio and distribution network of CNG and PNG</li> <li>▪ Strong parentage, experienced board and management team and strong execution team</li> <li>▪ Technology adoption and digital initiatives for efficient and optimal operations</li> <li>▪ Connectivity to gas pipelines and establishing cost-effective gas sourcing arrangements</li> <li>▪ Strong financial performance with consistent growth and profitability supported by healthy operating efficiency and favourable regulations</li> </ul>																														
<b>Financials (₹ in Crores)</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-03-2023</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>211.81</td> <td>546.14</td> <td>1039.14</td> <td>90%</td> </tr> <tr> <td>EBITDA</td> <td>73.21</td> <td>186.43</td> <td>112.24</td> <td>-40%</td> </tr> <tr> <td>EBITDA Margin</td> <td>34.6%</td> <td>34.1%</td> <td>10.8%</td> <td></td> </tr> <tr> <td>PAT</td> <td>34.89</td> <td>128.03</td> <td>63.14</td> <td>-51%</td> </tr> <tr> <td>PAT Margin</td> <td>16.5%</td> <td>23.4%</td> <td>6.1%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y	Revenue	211.81	546.14	1039.14	90%	EBITDA	73.21	186.43	112.24	-40%	EBITDA Margin	34.6%	34.1%	10.8%		PAT	34.89	128.03	63.14	-51%	PAT Margin	16.5%	23.4%	6.1%	
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<b>Promoters</b>	<ul style="list-style-type: none"> <li>▪ Dr. Rajiv Indravadan Modi</li> <li>▪ Cadila Pharmaceuticals Limited</li> <li>▪ IRM Trust</li> </ul>																														
<b>Objects of the issue</b>	<ul style="list-style-type: none"> <li>▪ Funding capital expenditure requirements for the development of the City Gas Distribution network in the Geographical Areas of Namakkal and Tiruchirappalli (Tamil Nadu) in Fiscal 2024, Fiscal 2025 and Fiscal 2026</li> <li>▪ Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company</li> <li>▪ General Corporate purposes</li> </ul>																														

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