

Ref No: CACS/Sectt./efile 8713

Date: September 17, 2025

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, एक्सचेंज प्लाजा, सी/1, जी ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (ई), मुंबई -400051 National Stock Exchange of India Limited, Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400001	बीएसई लिमिटेड, पहली मंजिल, फिरोज जीजीभॉय टावर्स, दलाल स्ट्रीट, काला घोड़ा, फोर्ट, मुंबई - 400001 BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai – 400051
Symbol- IREDA	Scrip Code- 544026
ISIN:- INE202E01016	

Subject: Intimation of Schedule of Analyst/ Institutional Investors meetings under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), we would like to inform you that the officials of the Company will be meeting institutional investors/analysts as per the details given in the table below:

Date	Type of Interaction	Venue	Mode of Meeting (Physical / Video Conference / Over call)
22 September, 2025 to 26 September, 2025	One-on-One / Group Meeting	Singapore & Japan	Physical/Virtual

Please find enclosed a copy of the investor presentation in this regard for your records.

This is to further inform that the Company will be referring to all publicly available documents for the discussions. No unpublished price sensitive information (UPSI) is intended to be discussed during the interactions.

This is for your information and for the information of your members and the public at large.

You are requested to kindly take the above information on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking You,

For Indian Renewable Energy Development Agency Limited

Ekta Madan
Company Secretary and Compliance Officer

Encl: a/a

Management Presentation

September 2025





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Company at a glance



Introduction



India's largest pure-play green financing NBFC

- Over 38 years of experience
- Comprehensive suite of financial products and related services for RE Sector
- Infrastructure Finance Company status by RBI
- Systemically Important Non-Deposit Taking NBFC
- Incorporated Wholly Owned Subsidiary Company in IFSC - GIFT City



Strategic role in Govt's initiatives for promotion & development of RE sector

- 71.76% owned by Government of India
- Navratna & 'Schedule A' CPSE
- Implementation/Nodal agency for several prominent MNRE schemes



Performance Track Record

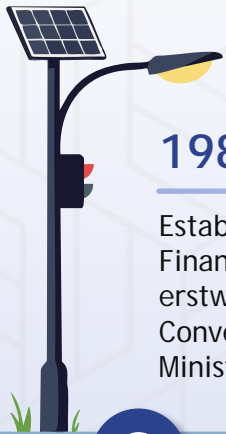
- Highest Domestic Credit Ratings of 'AAA/Stable'. S&P Global Ratings Limited assigned 'BBB-' long-term and 'A-3' short-term with Outlook 'Stable',
- Consistently rated 'Excellent' as per MOU with MNRE since FY21
- Recognized as one of the Top 5 Wealth Creators in India for the period Nov'23-Nov'24, securing the prestigious 2nd position by the leading business daily



Committed to implementing high standards of Corporate Governance

- Provisional Business Performance Report upto 30th Jun, 25 submitted on the same day
- IREDA Lauds CMA Leadership at 62nd National Convention
- CMD was conferred with the prestigious awarded 'CMA ICON 2025' award by The Institute of Cost Accountants of India
- D(F) was felicitated with a Certificate of Appreciation by The Institute of Cost Accountants of India

Journey and key milestones



1987

Established as a dedicated Financial Institution under erstwhile Dept of Non-Conventional Energy Sources, Ministry of Energy, GOI

1996

Notified as Public Financial Institution under Companies Act

2005

ISO Certification by Bureau of Indian Standards (BIS)

2010

Upgraded from 'Schedule C' to 'Schedule B' CPSE

2015

Conferred "Mini Ratna" status. Set up 50MW Solar project in Kerala

2018

Issued Green Masala Bond

2022

Equity Infusion of ₹1,500 Cr (\$176 M) by GOI.

2023

The Reserve Bank of India has granted Infrastructure Finance Company status

2024

- GOI Upgrades IREDA to 'Schedule A' CPSE
- Remarkable stock market debut.

2025

- Granted Navratna Status by DPE
- Certificate of Registration (COR) for subsidiary at IFSC GIFT City (Gujarat)
- Gold in Corporate Governance & CSR at PSE Awards 2024
- CBIP Award to IREDA & CBIP Individual
- Award to CMD, IREDA
- Launched its first-ever issue of Perpetual Bonds for an amount of ₹1,247 Cr (\$147 M)
- Raised ₹910.37 Cr (\$107 M) through Privately Placed Tier-II Bonds

2026

- Raised JPY 26 Billion ECB Facility from SBI Tokyo
- Successfully raised ₹2,005.90 Cr (\$236 M) through a Qualified Institutional Placement (QIP)
- Received approval from Ministry of Finance for issuing 54EC Bonds




Presence across renewable energy sectors with comprehensive suite of financial products & services

Traditional RE technologies

-  Solar

-  Hydro

-  Transmission

-  Biomass & Cogeneration

-  Wind

-  Energy Efficiency & Conservation

-  Ethanol

-  Waste-to-energy

Emerging technologies

-  Battery Storage System

-  Electric Vehicle & Charging Infra


-  Green Hydrogen & Derivatives


-  Pumped Storage Hydro


-  Smart Meters


-  RE Component Manufacturing


Products offered from conceptualization to commissioning


-  Project Term Loans


-  Refinancing of loans


-  Guarantee assistance scheme to RE suppliers, developers, manufacturers & EPC contractors for bid security

-  Loans against securitization of future cashflows

-  Top-up loans

-  Loan syndication

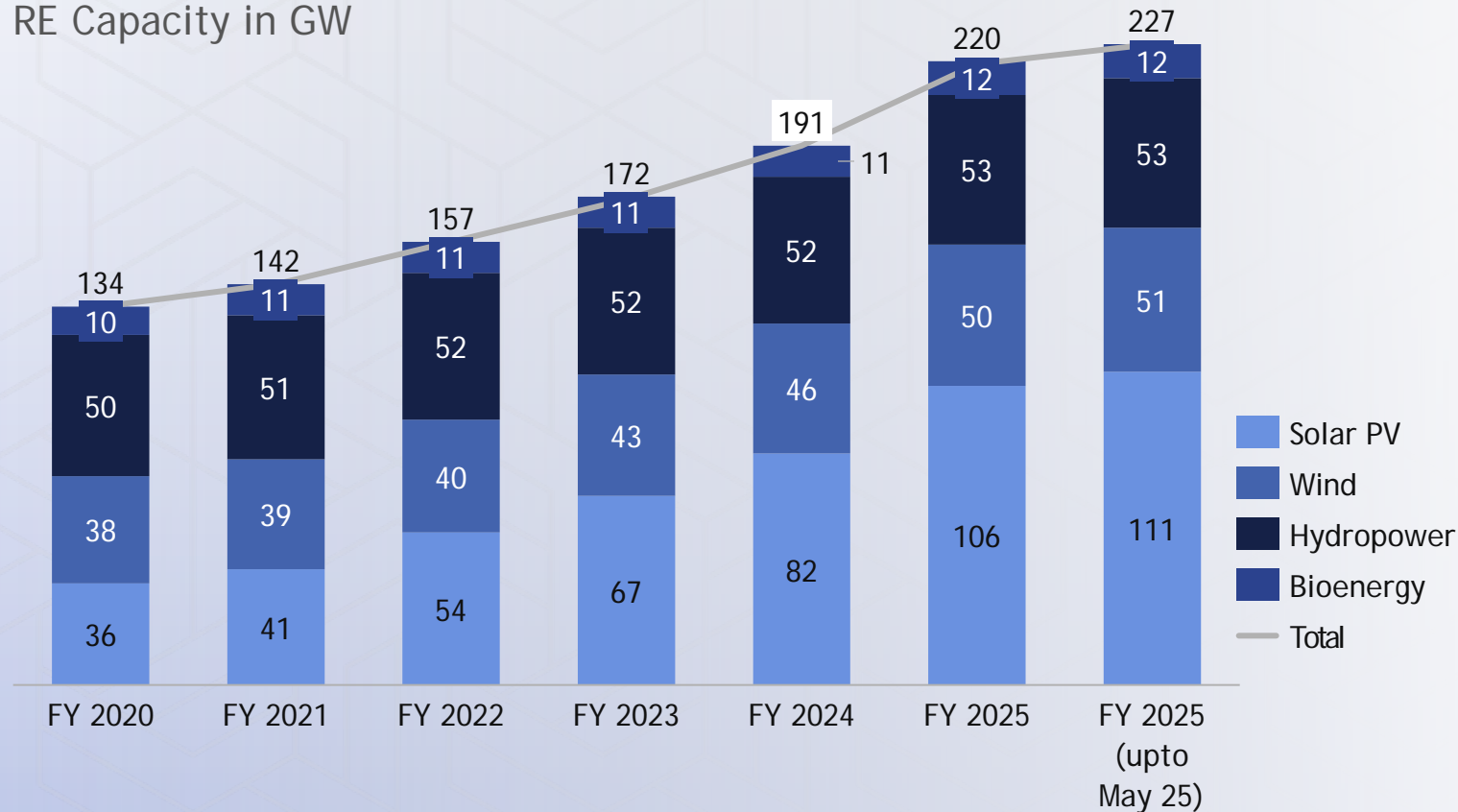
-  Letter of comfort/Letter of undertaking

-  Payment on order instruments

India RE financing environment | Trends & growth drivers

India RE installed capacity in GW¹

RE Capacity in GW



Outlook for India's RE sector is positive, with major policy announcements & ambitious targets

227 GW² ... India attained remarkable non-fossil fuel capacity

500 GW² ... target of non-fossil fuel-based energy by 2030

Source: 1. [Central Electricity Authority](#) ; 2. [Ministry of New and Renewable Energy](#);

Summary Highlights | Quarter ended 30.06.25


USD Million

	For Quarter ended			Year ended Mar 31, 2025	Q1 FY25-26 VS Q1 FY24-25
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024		
Revenue from operations	229	224	177	792	29%
Interest Expense	143	130	115	487	25%
Operating Profit	80	90	53	280	49%
Profit Before Tax	36	74	56	247	(36)%
Profit after Tax	29	59	45	200	(36)%
Gross NPA ¹	388	219	163	219	
Gross NPA (%)	4.13%	2.45%	2.19%	2.45%	88.58%
Net NPA ¹	190	120	70	120	
Net NPA (%)	2.06%	1.35%	0.95%	1.35%	116.84%
Outstanding Loan book ¹	9,394	8,964	7,427	8,964	26%
Net worth ¹	1,457	1,206	1,071	1,206	36%

Data is restated using a constant exchange rate for illustrative purpose only; no adjustments have been made for exchange rate movements
 Constant exchange rate for conversion of all figures: 1\$ = INR 85.1 (30th June 2025)

1. As on date figures; 2 Operating profit is Profit Before tax , Depreciation & Impairment on Financial Instruments.


 Profit
 and Loss


 Asset
 Quality


 Assets and
 Net Worth

Summary Highlights | Key financial ratios

Key Financial Ratios ¹	As at 30.06.2025	As at 30.06.2024	As at 31.03.2025
Yield on Loan Assets (%) (Gross)	9.95%	10.01%	10.03%
Cost of borrowings (%) [*]	7.40%	7.78%	7.61%
Interest Spread (%)	2.55%	2.23%	2.42%
Net Interest Margin (%) (Annualised)	3.60%	3.29%	3.27%
Debt Equity Ratio	5.35	5.83	6.31
Earning Per Share (in \$) ²	0.11	0.17	0.74
Provision Coverage Ratio (%)	51.10%	57.19%	45.31%
Revenue Per Employee (in \$ M) ²	1.2	1.0	4.7

^{*}Calculated on the basis of weighted average outstanding borrowings

(1) All financial ratios stated basis audited financials in INR; (2) Data is restated using a constant exchange rate for illustrative purpose only; no adjustments have been made for exchange rate movements. Constant exchange rate for conversion of all figures: 1\$ = INR 85.1 (30th June 2025)

Financial Information | Quarter ended 30.06.2025

USD Million

Particulars	For Quarter Ended			Year ended Mar 31, 2025	Q1 FY25-26 VS Q1 FY25-26
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024		
Revenue from operations	229	224	177	792	29%
Other Income ¹	1	1	0	1	
Total Income	230	225	178	794	30%
Finance cost	143	130	115	487	25%
Employee Benefit Expenses	2	2	2	10	7%
Misc expenses	2	2	2	10	1%
Net translation/transaction exchange loss (gain)	2	0	4	5	-56%
CSR	1	1	1	3	32%
Operating Profit (Before Dep, Impairment & Tax)	80	90	53	280	49%
Impairment on Financial Instrument	43	15	-4	28	
Depreciation	1	1	1	5	15%
Profit Before Tax	36	74	56	247	-36%
Tax expense (net)	7	15	11	48	-37%
Profit After Tax	29	59	45	200	-36%

1. On account of Interest on Income Tax Refund

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Balance Sheet

USD Million

Balance Sheet - Liabilities	As at 30.06.25	As at 30.06.24	As at 31.03.25
Equity			
(a) Equity Share Capital	330	316	316
(b) Other Equity	1,127	755	890
Financial Liabilities			
(a) Derivative financial instruments	2	34	3
(b) Trade Payables	0.5	0.2	1
(c) Borrowings	7,802	6,239	7,608
(d) Other Financial Liabilities	252	175	192
Non-Financial Liabilities			
(a) Provisions	87	118	143
(b) Other non-financial liabilities	214	217	216
Total Liabilities	9,815	7,853	9,369

Balance Sheet - Assets	As at 30.06.25	As at 30.06.24	As at 31.03.25
Financial Assets			
(a1) Cash and Bank	31	30	4
(a2) Deposit under MNRE schemes	118	63	75
(b) Derivative financial instruments	71	56	57
(c) Loans	9,183	7,326	8,851
(d) Investments	92	78	74
(e) Other Financial assets	4	3	4
Non-financial Assets			
(a) Fixed Assets	40	42	41
(b) Other non-Financial Assets	276	255	264
Total Assets	9,815	7,853	9,369

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 Constant exchange rate for conversion of all figures: 1\$ = INR 85.1 (30th June 2025)

Summary Highlights | Consolidated

USD Million

June 30, 2025

Mar 31, 2025



Revenue from operations

229

792



Profit Before Tax

36

247



Profit after Tax

29

200

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Operational Performance



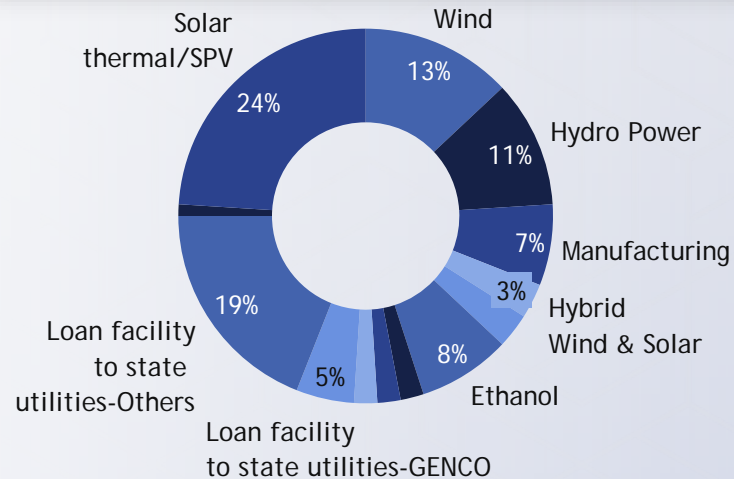
Lending profile | Composition of Outstanding Loans

USD Million

USD Million	Jun 30, 2025	Jun 30, 2024	% Growth
Sanction	1,380	1,074	29%
Disbursement	6,980	626	31%
Loan Outstanding	9,394	7,427	27%

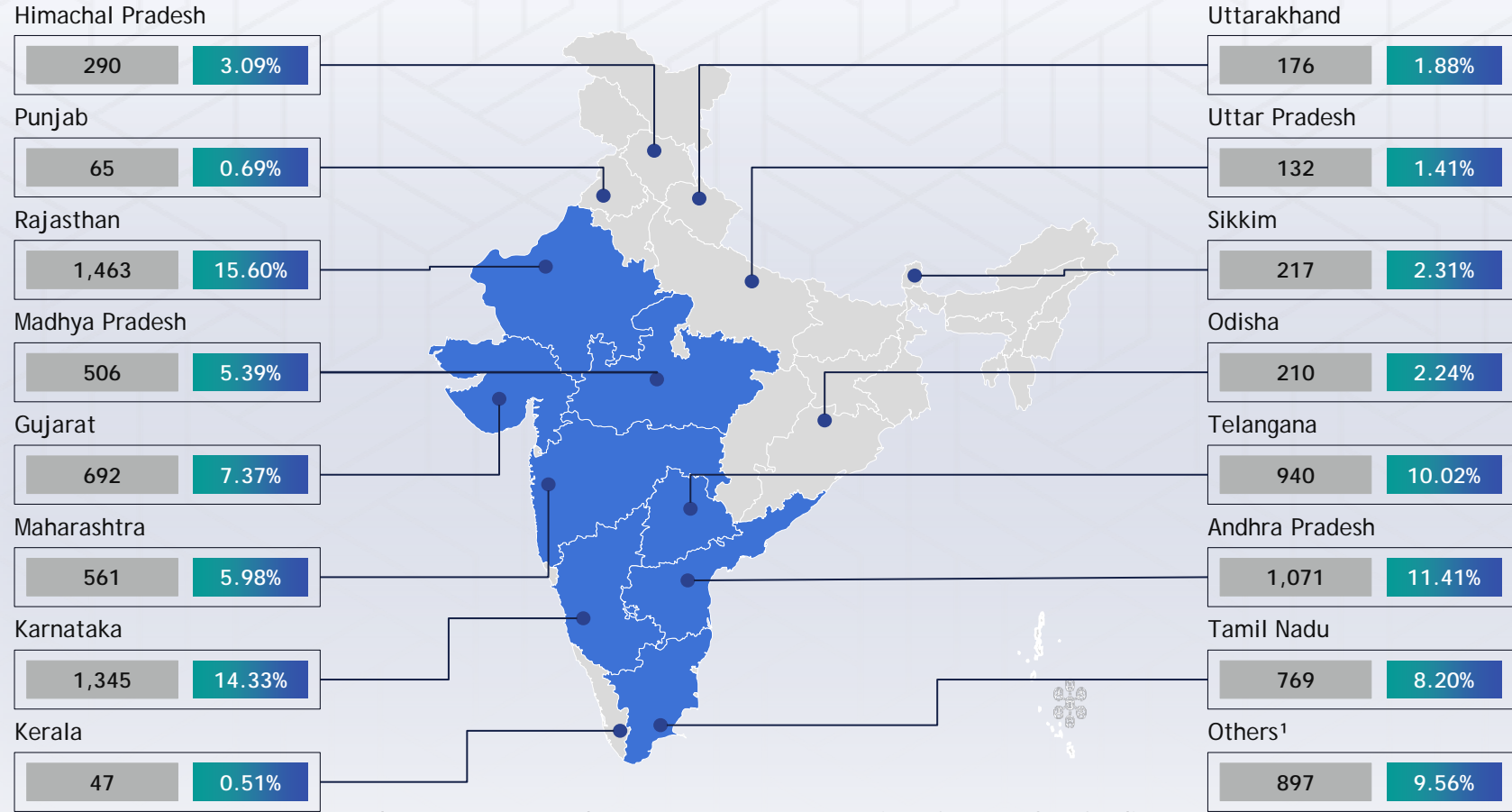
Sector	As on 30th June 2025		As on 30th June 2024		As on 31st March 2025	
Public	2,604	28%	1,818	24%	2,453	27%
Private	6,790	72%	5,610	76%	6,511	73%
Total	9,394	100%	7,427	100%	8,964	100%
Solar Thermal/SPV	2,255	24%	1,979	27%	2,194	24%
Wind	1,224	13%	1,265	17%	1,247	14%
Hydro Power	1,069	11%	857	12%	1,000	11%
Manufacturing	633	7%	440	6%	564	6%
Hybrid Wind & Solar	334	4%	191	3%	321	4%
Transmission/Emerging Technology (Smart Meters, Green Hydrogen, Energy Access)	262	3%	176	2%	234	3%
Ethanol	757	8%	417	6%	700	8%
Biomass Power & Cogeneration	170	2%	146	2%	115	1%
Electric Vehicle (EV)	112	1%	112	2%	119	1%
Waste to energy	56	1%	58	1%	56	1%
Short Term & Medium Loans to private	148	2%	113	2%	153	2%
Loan facility to state utilities-GENCO	474	5%	244	3%	366	4%
Loan facility to State Utilities - Others	1,782	19%	1,342	18%	1,777	20%
Others (GECL, NCEF, Briquetting, Gasificatio, EE)	118	1%	87	1%	116	1%
Total	9,394	100%	7,427	100%	8,964	100%

Sector wise split of outstanding loans as on 30th June, 2025



Lending profile | Well diversified assets with a PAN India Presence with lending across 23 states and 4 UTs

USD Million



Above map may not be an accurate representation of geography of India

- States with more than 5% share in Gross Loan Portfolio
- Loans outstanding as of June 30th 2025 (in \$ M)
- Percentage of Gross Loan Portfolio of \$9,394 M

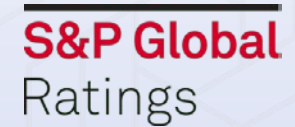
1. Others represent projects under multiple state category and exposure in Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Haryana, Jammu & Kashmir, Jharkhand, Ladakh, Manipur, Puducherry and West Bengal

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Borrowing profile | “AAA” Stable credit ratings have enabled access to cost-effective long-term sources of borrowing

Domestic Credit Ratings for Long Term Borrowings

International Credit Rating



“AAA” Stable

“AAA” Stable

“AAA” Stable

“AAA” Stable

‘BBB-’ Long-Term Stable

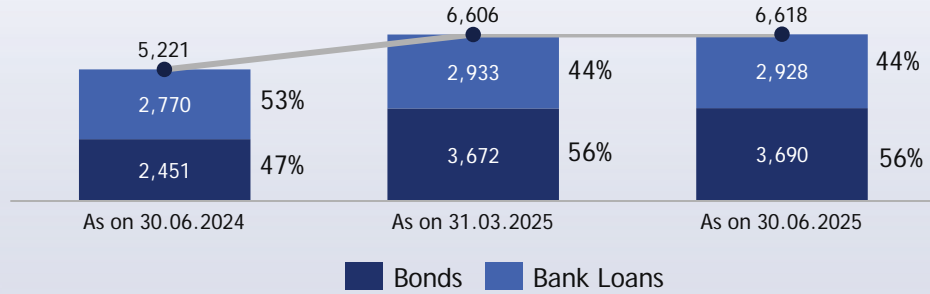
‘A-3’ Short-Term Stable

Borrowing profile | \$7,802 M Outstanding Borrowings as on 30th June 2025

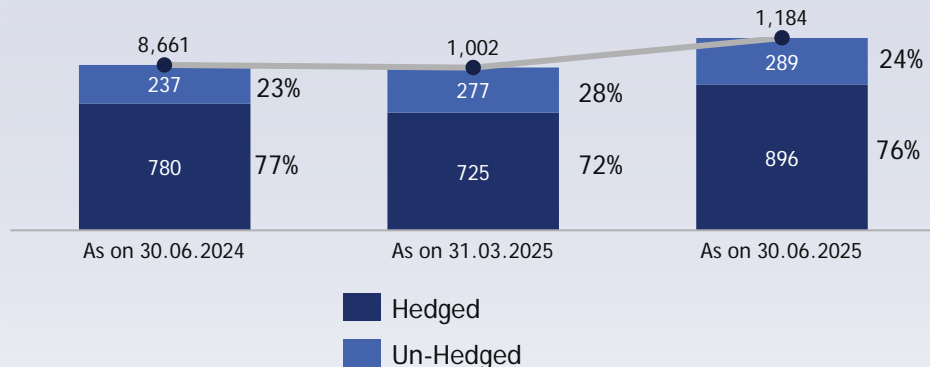
USD Million

\$ 694 M Borrowings Raised during Q1 FY 25-26

Domestic Borrowings



Foreign Borrowings



**Raised JPY 26 Billion ECB from SBI Tokyo
 (\$ 182 M during Q1/25-26)**

Borrowings Outstanding %	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings	6,618 85%	5,221 84%	6,606 87%
Foreign Borrowings	1,184 15%	1,018 16%	1,002 13%

	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings (A)			
Bonds	3,690	2,451	3,672
Loans from Bank/FII/CC Limit	2,928	2,770	2,933
Sub-Total (A)	6,618	5,221	6,606
Foreign Borrowings (B)			
Hedged	896	780	725
Un-Hedged	289	237	277
Sub-Total (B)	1,184	1,018	1,002
Total	7,802	6,239	7,608

Govt grants Section 54EC Tax Benefit status to IREDA bonds

IREDA enters the elite list of PSUs for issuing 54 EC bonds

CBDT has notified bonds redeemable after five years and issued by the IREDA, as 'long-term specified asset' for the purposes of the section 54EC of Income tax Act.

Investors making **capital gains on the sale of immovable property**, can invest in 54EC bonds to save on long-term capital gains.

Benefits to IREDA

- IREDA can now issue bonds at a lower rate of interest thereby optimizing its cost of borrowing
- Boost the growth of RE development in India
- Brand building of IREDA pan India

Benefits to Investors

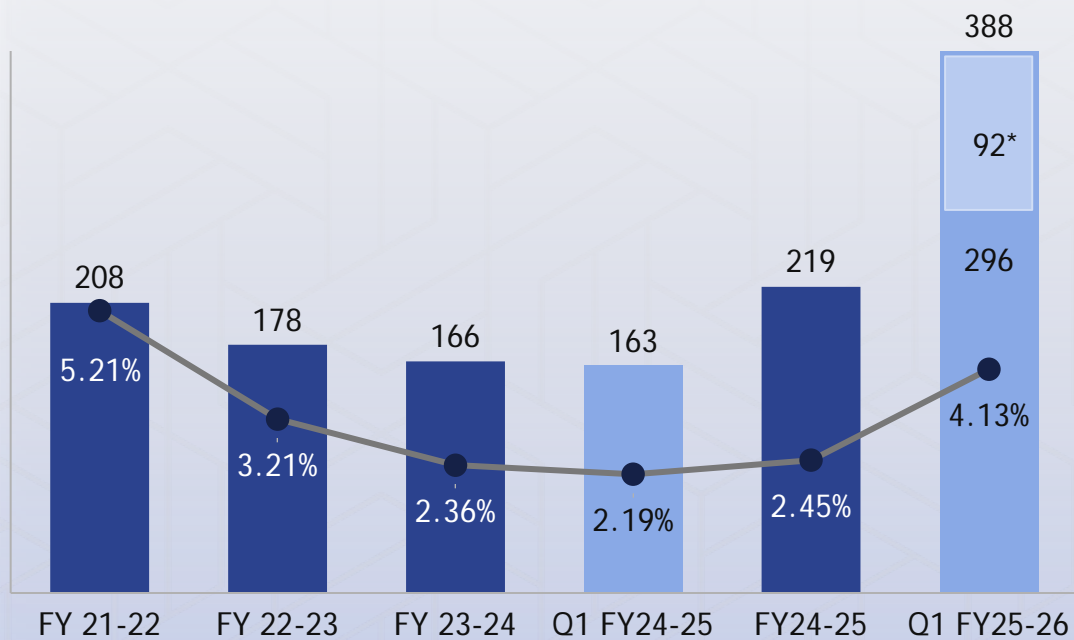
- Investors can benefit from the tax exemption enjoyed by these instruments
- Investors can invest up to \$ 58.75 K in a financial year in these bonds
- The bonds have a lock-in of 5 years

Asset Quality



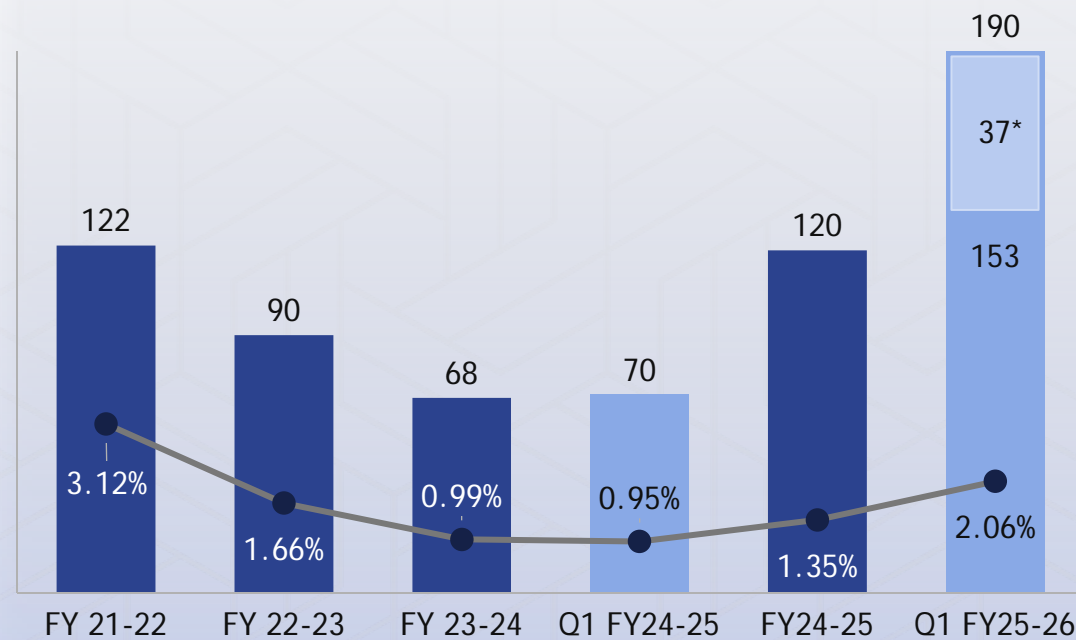
Asset Quality

Gross NPA (USD Million)



■ Gross NPA (US \$ M) ● Gross NPA (%)

Net NPA (USD Million)



■ Net NPA (in Cr) ● Net NPA (%)

*Relates to FY 2019-20 for one borrower shifted from stage II to NPA due to AP High Court Order dated 02.07.2025 (for details refer SEBI notes 5)

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 Constant exchange rate for conversion of all figures: 1\$ = INR 85.1 (30th June 2025)

Shareholding Pattern

SHAREHOLDER'S as on 30th Jun, 2025

% of Holding

President Of India Through Secretary MNRE	71.76%
Resident Individuals	21.32%
Life Insurance Corporation of India	2.21%
NSE Clearing Limited	0.60%
Vanguard Total International Stock Index Fund	0.34%
Vanguard Emerging Markets Stock Index Fund	0.32%
Government Pension Fund Global	0.30%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.18%
Kotak Equity Arbitrage Fund	0.16%
Societe Generale - Odi	0.16%
Morgan Stanley Asia (Singapore) Pte. Odi	0.15%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.09%
Others	2.41%
	100.00%

SHAREHOLDER'S as on 31st Mar, 2025

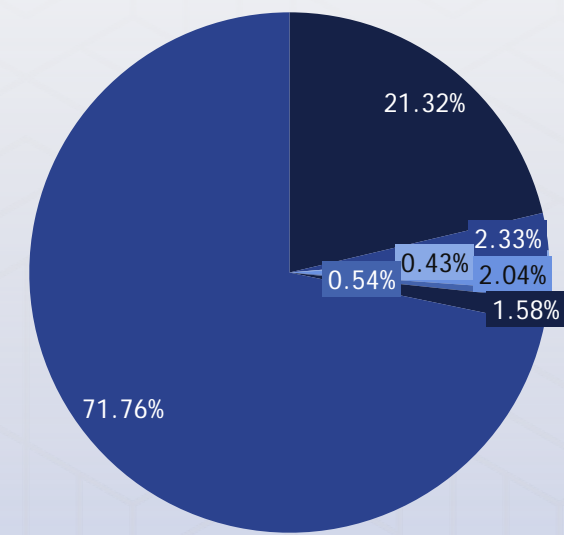
% of Holding

President Of India (GoI) Through Secretary MNRE	75.00%
Resident Individuals	21.44%
Vanguard Total International Stock Index Fund	0.35%
Vanguard Emerging Markets Stock Index Fund	0.33%
Government Pension Fund Global	0.28%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.18%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.10%
Canada Pension Plan Investment Board	0.09%
ICICI Prudential Life Insurance Company Limited	0.09%
NSE Clearing Limited	0.08%
HRTI Private Limited	0.06%
American Century ETF Trust-Avantis Emerging Markets Equity ETF	0.06%
Others	1.94%
Total	100%

Shareholding Pattern

Shareholder Category	% Of Holding			
	As at 30.06.2025	As at 31.03.2025	As at 30.06.2024	As at 31.03.2024
President of India (GOI)	71.76%	75.00%	75.00%	75.00%
Resident Individuals	21.32%	21.44%	20.39%	21.33%
Insurance Companies	2.33%	0.27%	0.18%	0.40%
FII & FPIs	2.04%	1.75%	2.70%	1.36%
Mutual Funds	0.54%	0.23%	0.24%	0.53%
Non-Resident Individuals	0.43%	0.43%	0.42%	0.40%
Others	1.58%	0.88%	1.07%	0.98%
	100.00%	100.00%	100.00%	100.00%

Category Of Shareholder As at 30.06.2025



- Resident Individuals
- FII & FPIs
- President of India (GOI)
- Insurance Companies
- Mutual Funds
- Non Resident Individuals
- Others

Investor Resources

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Thank You