

Investor Presentation

For the quarter and half year ended 30.09.2026

19 October 2026



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IREDA at a glance

About us | Company Overview



India's Largest Pure-play Green Financing NBFC

- Over **39 years** of experience
- **Comprehensive suite of financial products** & services for RE sector
- **Infrastructure Finance Company** status (RBI)
- **Middle Layer** Non-Deposit Taking NBFC (RBI)



Ministry of New & Renewable Energy's Dedicated Financing Entity

- 71.76% owned by Government of India
- Awarded **Navratna** status by DPE
- **Implementation/Nodal agency** for several prominent MNRE schemes



Performance Track Record

- **AAA (Stable)** *domestic* credit rating from ICRA, CARE, India Ratings, Brickwork, Acuite, etc.
- **BBB (Stable)** *international* rating by S&P Global
- Rated '**Excellent**' as per **MoU with MNRE** for FY21,22,23, 24 & 25



Committed to High Standards of Corporate Governance

- Awarded **Data Centre Excellence Award 2026**
- Awarded **Silver at the Green Urja Awards for Excellence in Women in Green Energy & Energy Efficiency**.
- Regular interaction with borrowers through **Stakeholders' Meet**.
- CMD IREDA conferred **CSR Lifetime Achievement Award 2026**

About us | Journey & 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

2023

Granted Infrastructure Finance Company (IFC) Status by RBI

2022

Equity Infusion of ₹ 1500 Crores by GOI.

2018

Issued Green Masala Bond

2015

Conferred "Mini Ratna" status. Set up 50 MW Solar Power Project in Kasargod , Kerala

2024

Upgraded to 'Schedule A' CPSE.

Remarkable stock market debut (IPO).

2025

Granted Navratna Status by DPE Gold in Corporate Governance & CSR at PSE Awards 2024

CBIP Award to IREDA

Launched its first-ever issue of Perpetual Debt (PDI) of ₹ 1,247 Crores.

2026

Raised ₹ 2,006 Crores through Qualified Institutional Placement (QIP).

Received approval from Ministry of Finance for issuing 54EC Bonds

IREDA's Subsidiary IGGEFIL sanctions Its First International Green Energy Loan

2027

IREDA's IFSC arm IGGEFIL secured 'BBB+/Stable' International Credit Rating

Facility Agreement with SMBC to raise ECB for JPY 28 Billion

About us | Financial Products & Services



Traditional RE technologies



Solar energy



Biomass &
Cogeneration



Wind energy



Waste to Energy



Hydropower



Ethanol



Transmission



Energy Efficiency
& Conservation



Emerging RE technologies



Battery Energy
Storage System



Pumped
Storage Hydro



Electric Vehicle
& Charging Infra



Smart Meters



Green Hydrogen
& Derivatives



RE Equipment
Manufacturing



Products offered from conceptualization to commissioning



Project
Term Loans



Project
Specific
Loan



Refinancing
of Loans



Loan
Syndication



Top-up
loans



Payment
on order
instruments



Loans against
Securitization of
future cashflows



Letter of
comfort /Letter
of undertaking



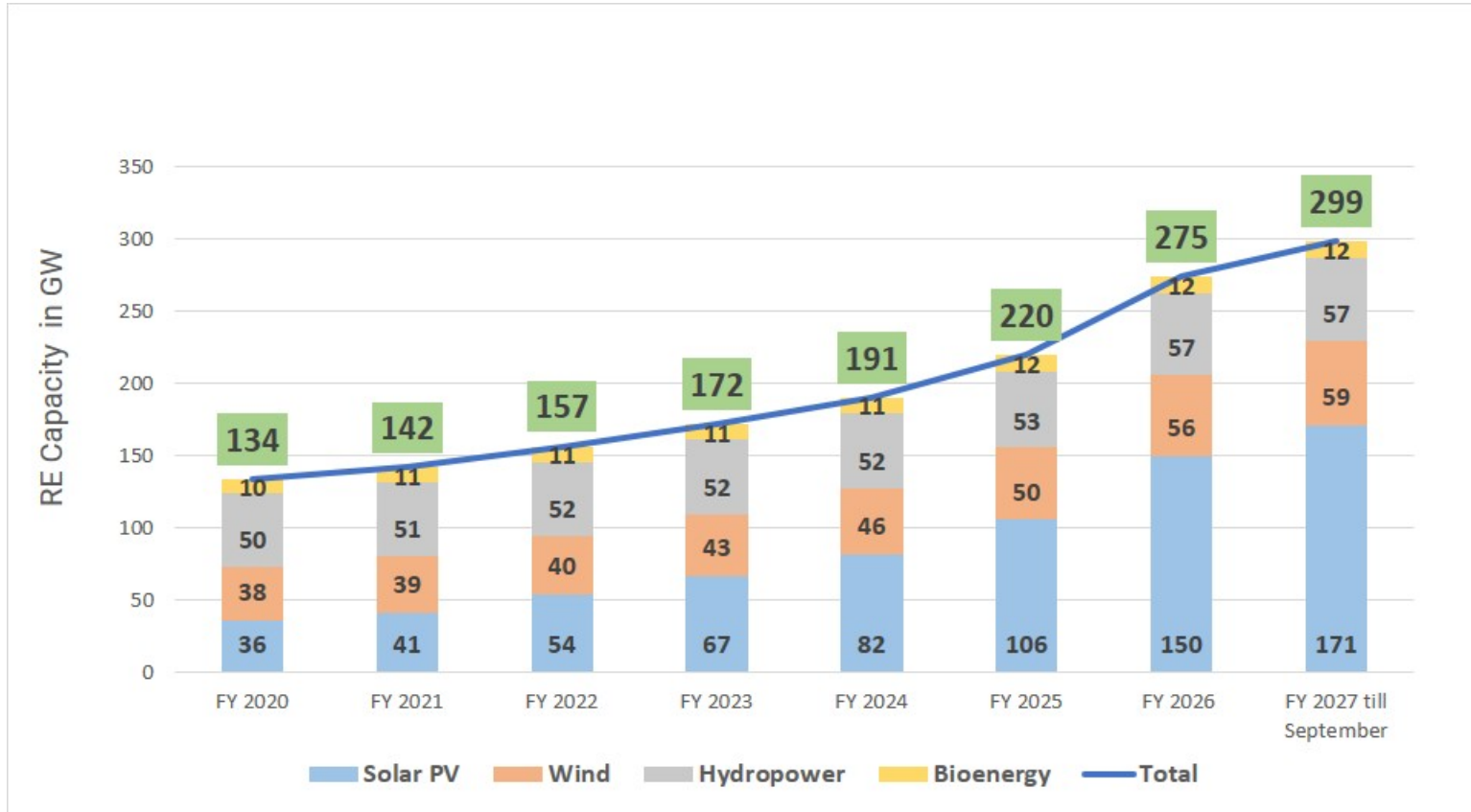
Guarantee assistance scheme to RE suppliers,
developers, manufacturing & EPC contractors
for bid security



RE Financing Landscape

RE financing Landscape | Trends & Growth Drivers

India RE installed capacity in GW¹



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

308
GW²

India attained remarkable non-fossil fuel capacity till 30.09.2026

500
GW²

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

- 1 Financial Highlights - Standalone
- 2 Key Financial Ratios
- 3 Statement of Profit & Loss
- 4 Statement of Assets & Liabilities
- 5 Financial Highlights - Consolidated

Financial Highlights

Financial Highlights | Standalone

Rs in Crores

	Particulars	Quarter ended			Half Year Ended		Year ended	Q2 FY27 vs Q2FY26	Q2FY27 vs Q1FY27
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26		
 Profit and Loss	Revenue from operations	2,344	2,248	2,057	4,592	4,004	8,309	14%	4%
	Interest Expense	1,376	1,341	1,213	2,718	2,431	4,905	13%	3%
	Operating Profit	904	841	776	1,745	1,454	3,158	16%	7%
	Profit Before Tax	707	413	696	1,119	1,001	2,337	2%	71%
	Profit after Tax	554	338	549	892	796	1,873	1%	64%
 Asset Quality	Gross NPA ¹	3,482	3,568	3,353	3,482	3,353	3,245	4%	-2%
	Gross NPA (%)	3.57%	3.76%	3.97%	3.57%	3.97%	3.49%		
	Net NPA ¹	1,029	1,134	1,627	1,029	1,627	1,172	-37%	-9%
	Net NPA (%)	1.08%	1.23%	1.97%	1.08%	1.97%	1.29%		
 Assets & Net Worth	Outstanding Loan book ¹	97,411	94,936	84,477	97,411	84,477	93,069	15%	3%
	Net worth ¹	14,337	14,133	12,920	14,337	12,920	13,781	11%	1%

1 As on date figures.

2 Operating profit is Profit Before Tax , Depreciation & Impairment on Financial Instruments.

Financial Highlights | Key Financial Ratios

Particulars	As on 30.09.2026	As on 30.09.25	As on 31.03.26
Yield on Loan Assets (%) (Gross)	9.41%	9.87%	9.54%
Cost of Borrowings (%)*	7.20%	7.24%	7.05%
Interest Spread (%)	2.21%	2.63%	2.49%
Net Interest Margin (%) (Annualised)	3.83%	3.72%	3.65%
Debt Equity Ratio	5.64	5.41	5.65
Earning Per Share (in ₹)	3.17	2.88	6.73
Provision Coverage Ratio (%)	70.44%	51.48%	63.88%
CRAR (%)	19.83%	20.10%	20.59%

*Calculated on the basis of weighted average outstanding borrowings.

Financial Highlights | Statement of Profit & Loss

Rs in Crores

Particulars	Quarter ended			Half year ended		Year ended	Q2FY27 vs Q2FY26	Q2FY27 vs Q1FY27
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26		
Revenue from operations	2,344	2,248	2,057	4,592	4,004	8,309	14%	4%
Other Income	1	1	1	2	13	28		
Total Income	2,345	2,250	2,057	4,594	4,017	8,337	14%	4%
Finance cost	1,376	1,341	1,213	2,718	2,431	4,905	13%	3%
Employee Benefit Expenses	30	33	26	62	47	105	15%	-8%
Misc expenses	17	19	20	36	39	93		
Net translation/transaction exchange loss (gain)	7	6	14	13	30	43		
Corporate Social Responsibility (CSR)	10	10	8	20	16	34		
Operating Profit (Before Dep, Impairment & Tax)	904	841	776	1,745	1,454	3,158	16%	7%
Impairment on Financial Instrument	187	419	70	605	433	777	167%	-55%
Depreciation	10	10	10	20	20	44		
Profit Before Tax	707	413	696	1,119	1,001	2,337	2%	71%
Tax expense (net)	152	75	147	228	205	464	4%	102%
Profit After Tax	554	338	549	892	796	1,873	1%	64%

Financial Highlights | Statement of Assets & Liabilities

Rs in Crores

Balance Sheet - Liabilities	As on 30.09.26	As on 30.09.25	As on 31.03.26	Balance Sheet - Assets	As on 30.09.26	As on 30.09.25	As on 31.03.26
Equity				Financial Assets			
(a) Equity Share Capital	2,809	2,809	2,809	(a) Cash and Cash Equivalents	120	171	15
(b) Other Equity	11,528	10,111	10,972	(b) Bank Balance other than (a) above	875	515	703
Financial Liabilities				(c) Derivative financial instruments	796	739	997
(a) Derivative financial instruments	101	27	47	(d) Loans	93,961	82,012	90,197
(b) Trade Payables	2	5	5	(e) Investments	1,002	780	910
(c) Borrowings	80,882	69,939	77,846	(f) Other Financial assets	36	28	29
(d) Other Financial Liabilities	2,303	2,000	1,730	Non-financial Assets			
Non-Financial Liabilities				(a) Fixed Assets	306	335	320
(a) Provisions	192	170	197	(b) Other non-Financial Assets	889	677	632
(b) Other non-financial liabilities	168	198	196	Total Assets	97,986	85,258	93,802
Total Liabilities	97,986	85,258	93,802				

Financial Highlights | Consolidated

Rs in Crores

Particulars	For HY ended 30-Sep-26	For HY ended 30-Sep-25	For Year ended 31-Mar-26
Revenue from operations	4,595	4,005	8,310
Profit Before Tax	1,118	1,001	2,338
Profit after Tax	891	796	1,874

1

Composition of Outstanding Loans

2

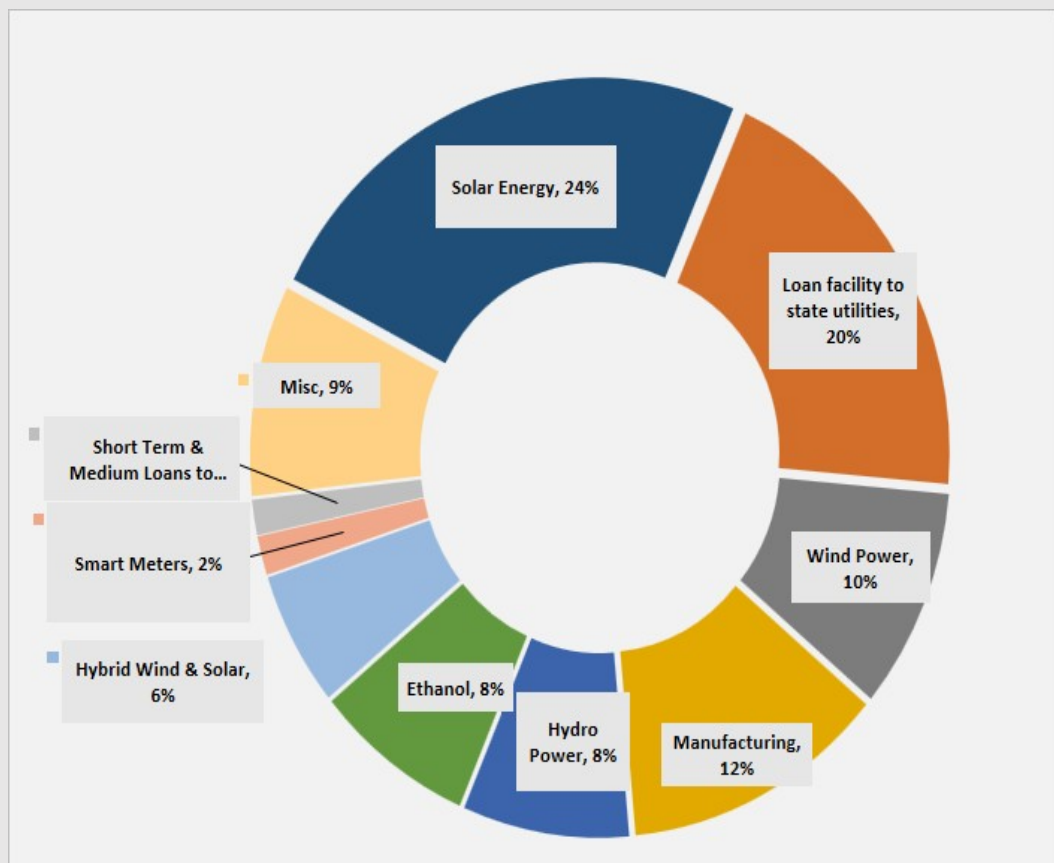
Pan India Presence – Loan Assets

Lending Profile

Lending Profile | Composition of Outstanding Loans

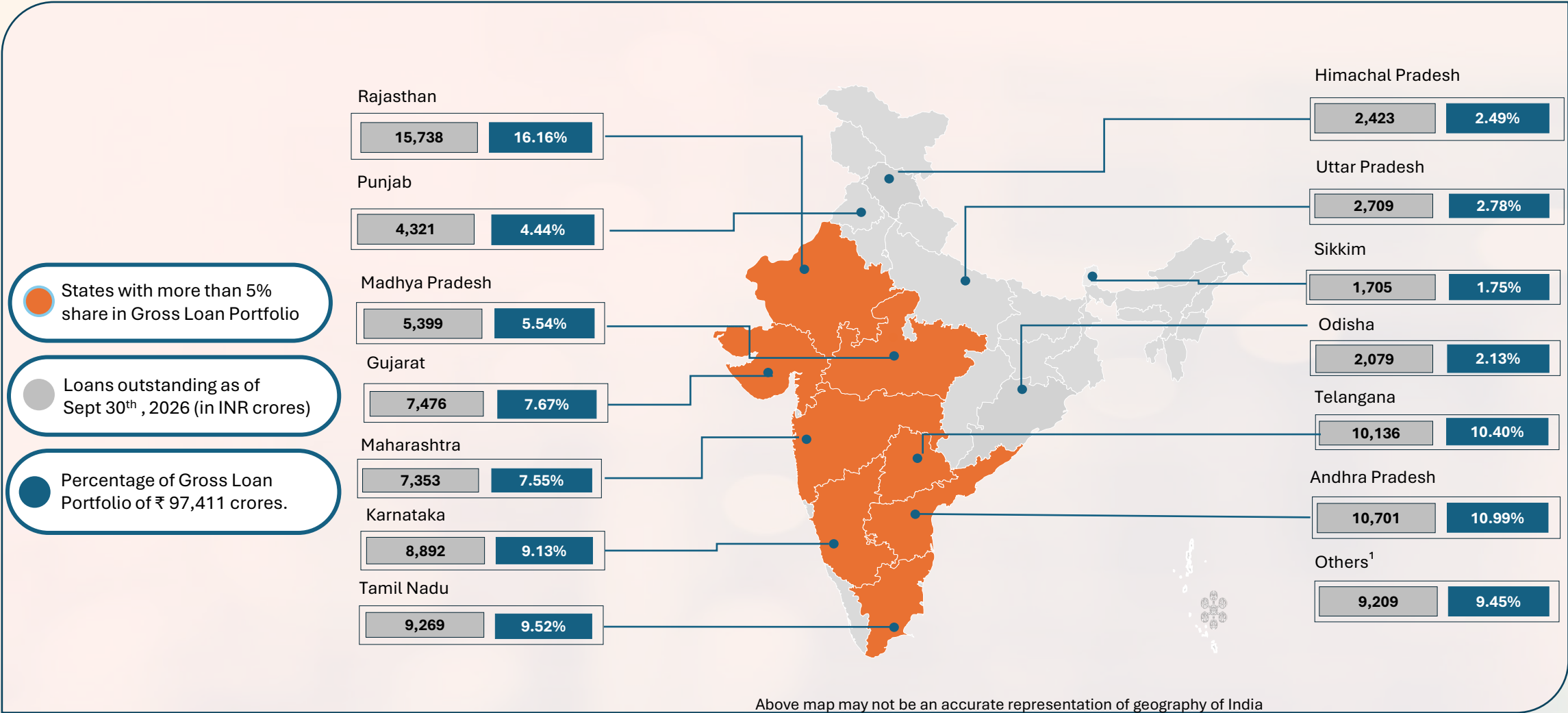
Particulars	For the Half Year ended 30-09-2026	For the Half Year ended 30-09-2025
Sanctions	23,072	33,148
Disbursements	17,135	15,043
Loan Outstanding	97,411	84,477

Sector-Wise Loan Outstanding as on September 30th 2026



Sector	As on 30-09-2026		As on 30-09-2025		As on 31-03-2026	
Private	71,776	74%	24,006	28%	67,910	73%
Public	25,635	26%	60,471	72%	25,159	27%
Total	97,411		84,477		93,069	
Solar Energy	23,437	24%	19,536	23%	23,851	26%
Loan facility to state utilities	19,318	20%	16,277	19%	21,182	23%
Wind Power	9,444	10%	10,443	12%	10,413	11%
Manufacturing	12,163	12%	6,186	7%	8,984	10%
Hydro Power	7,690	8%	8,191	10%	8,113	9%
Ethanol	7,376	8%	6,756	8%	7,469	8%
Hybrid Wind & Solar	5,787	6%	3,435	4%	3,712	4%
Smart Meters	1,675	2%	1,354	2%	1,724	2%
Short Term & Medium Loans to Private	1,507	2%	2,321	3%	1,801	2%
Biomass Power & Cogeneration	1,199	1%	1,385	2%	1,267	1%
Biomass	813	1%	652	1%	764	1%
Loans to NBFCs	662	1%	863	1%	770	1%
Green Hydrogen and its derivatives	713	1%	758	1%	670	1%
Electric Vehicle (EV)	576	1%	710	1%	681	1%
Waste to energy	520	1%	546	1%	536	1%
Loan facility to GENCO	2,553	3%	4,495	5%		
Miscellaneous (Transmission/ GECL/ NCEFL/ EE & others)	1,980	2%	570	1%	1,132	1%
Total	97,411	100%	84,477	100%	93,069	100%

Lending Profile | Well diversified assets & PAN India Presence



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

1

Credit Ratings

2

Outstanding Borrowings

Borrowing Profile

Borrowing Profile | Credit Ratings

Domestic Credit Ratings for Long Term Borrowings



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable

International Credit Rating

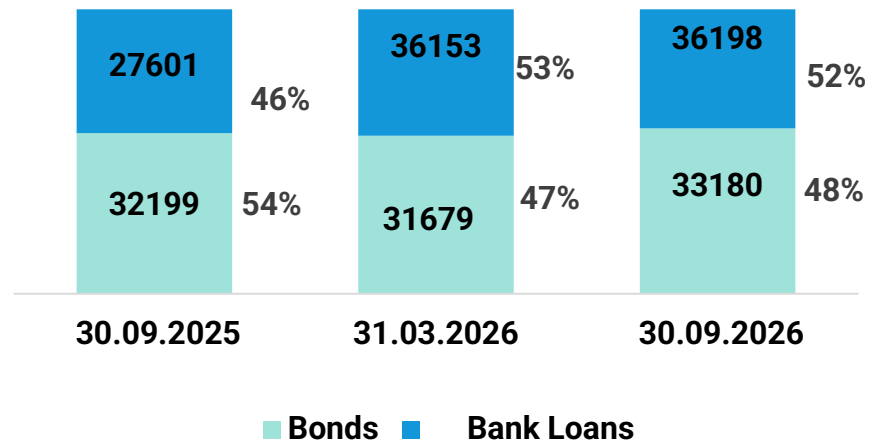


'BBB' Long-Term
Stable

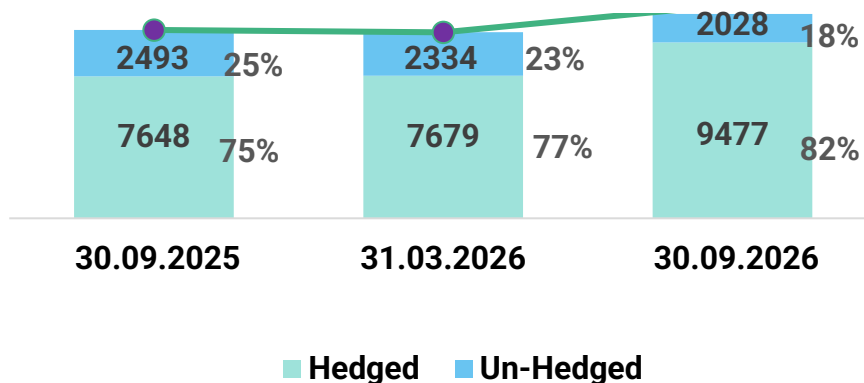
'A-2' Short-Term
Stable

Borrowing Profile | Outstanding Borrowings

Domestic Borrowings



Foreign Borrowings



₹ 80,882 Cr Borrowings as on 30 Sept 2026

₹ 10,071 Cr Borrowings Raised during H1 FY 27

Particulars	30.09.2026	30.09.2025	31.03.2026
Domestic Borrowings (A)			
Bonds	33,180	32,199	31,679
Loans from Bank/ FII / CC Limit & others	36,198	27,601	36,153
Sub-Total (A)	69,378	59,800	67,832
% Share	86%	86%	87%
Foreign Borrowings (B)			
Hedged	9,477	7,648	7,679
Un-Hedged	2,028	2,493	2,334
Sub-Total (B)	11,505	10,141	10,014
% Share	14%	14%	13%
Total	80,882	69,941	77,846

82 % of Foreign Borrowings are Hedged

₹ in Crores

1

Gross NPA & Net NPA

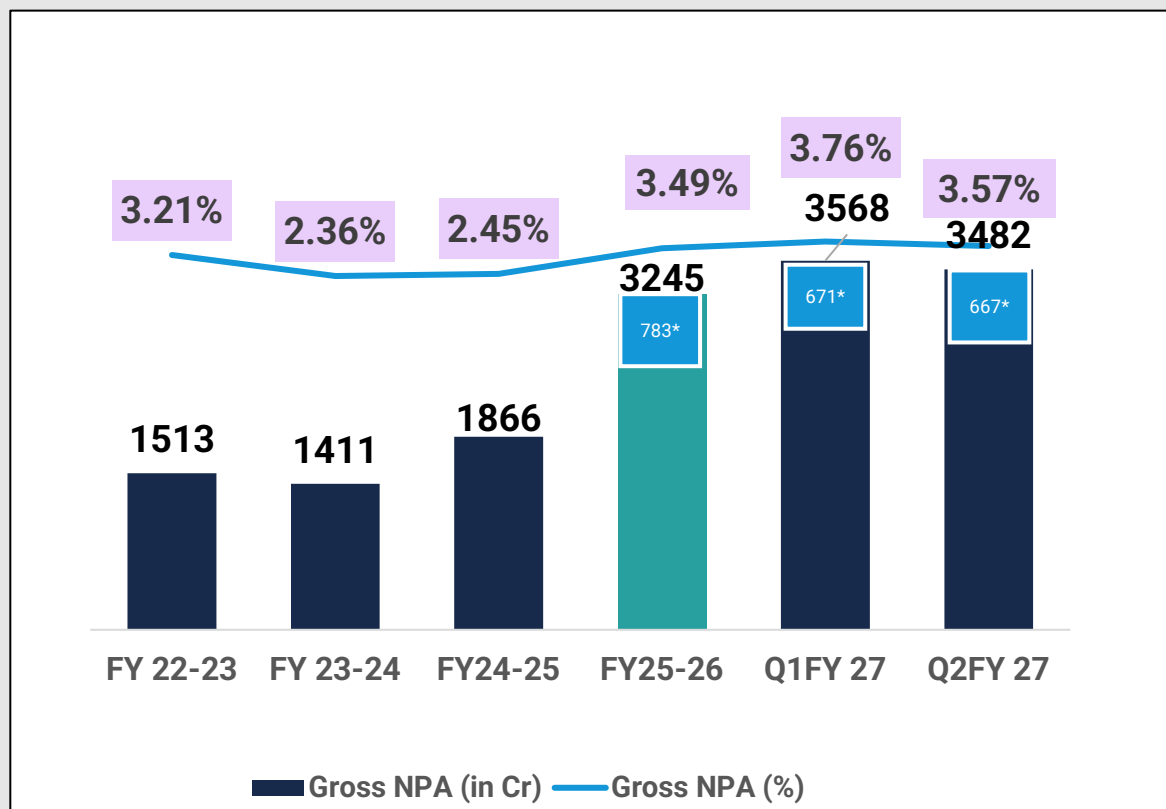
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Movement of NPA

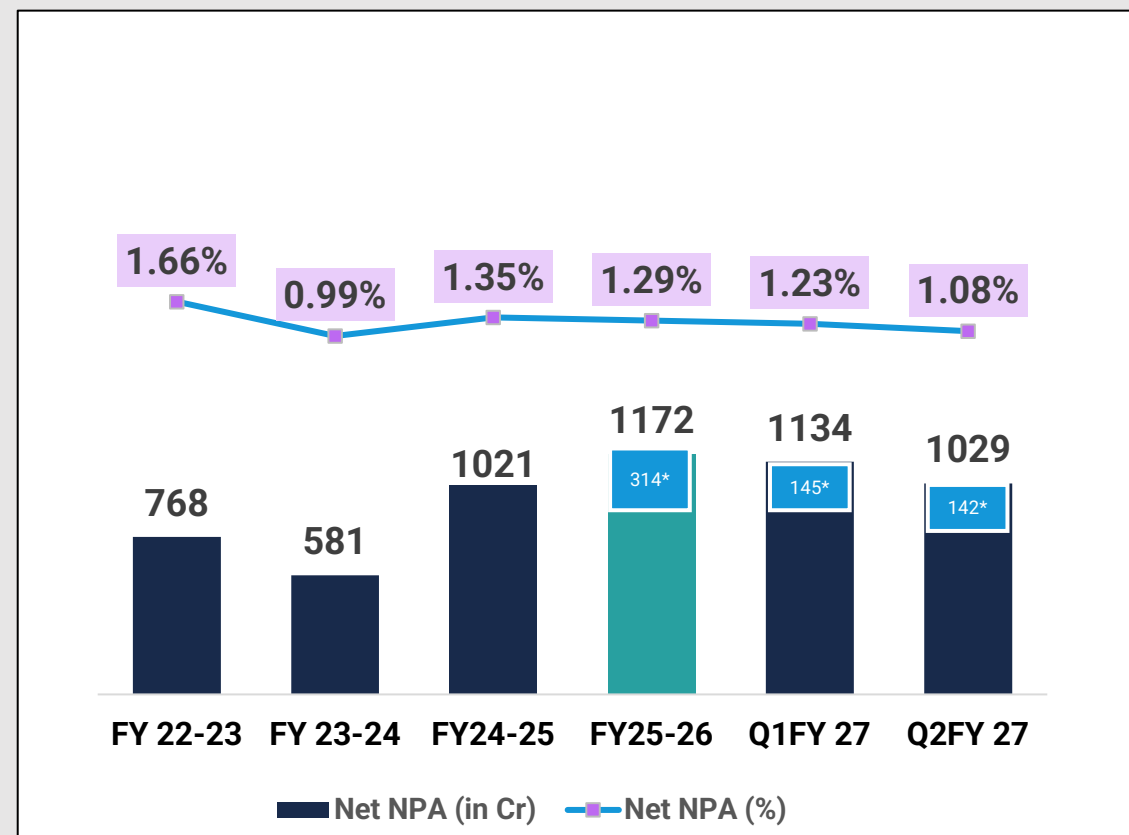
Asset Quality

Asset Quality | Gross NPA & Net NPA

Gross NPA (Rs in Crores)



Net NPA (Rs in Crores)



* Relates to FY 2019-20 for one borrower shifted from stage II to NPA due to AP High Court Order dated 02.07.2025

Asset Quality | Movement of NPAs

₹ in Crores

Particulars		For H1 FY27	For FY26	For H1 FY26
a)	Opening Balance	3,245	1,866	1,866
b)	Additions during the period	255	1,607	1,493
c)	Reductions during the period	18	228	6
d)	Closing balance: NPAs (Gross)	3,482	3,245	3,353
Less:	Provision for Impairment	2,453	2,073	1,726
	Closing balance : NPAs (Net)	1,029	1,172	1,627
Gross NPA(%)		3.57%	3.49%	3.97%
Net NPA (%)		1.08%	1.29%	1.97%

1

Category of Shareholders

2

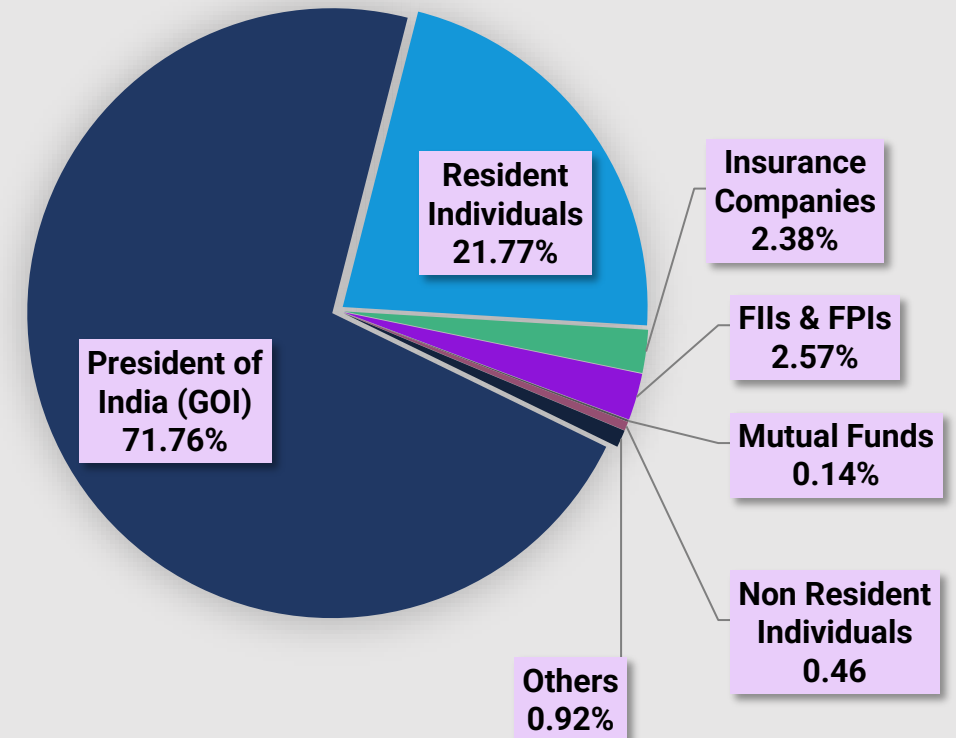
Shareholding Pattern

Shareholder's Outlook

Shareholder's Outlook | Category of Shareholders

CATEGORY OF SHAREHOLDER As on 30.09.2026

SHAREHOLDER	% of HOLDING		
	30.09.26	31.03.26	30.09.25
President of India (GOI)	71.76%	71.76%	71.76%
Resident Individuals	21.77%	22.25%	22.39%
Insurance Companies	2.38%	2.30%	2.29%
FIs & FPIs	2.57%	2.14%	1.92%
Mutual Funds	0.14%	0.14%	0.22%
Non Resident Individuals	0.46%	0.46%	0.45%
Others	0.92%	0.95%	0.97%
Total	100.00%	100.00%	100.00%



Shareholder's Outlook | Shareholding Pattern

As on 30.09.2026

SHAREHOLDER'S NAME	% of Holding
President Of India Through Secretary MNRE	71.76%
Resident Individuals	21.77%
Life Insurance Corporation Of India	2.21%
Vanguard Total International Stock Index Fund	0.41%
Vanguard Emerging Markets Stock Index Fund	0.40%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.21%
Nse Clearing Limited	0.19%
Ishares Core Mics Emerging Marketing ETF	0.17%
Canada Pension Plan Investment Board	0.15%
Indiafirst Life Insurance Co Ltd	0.14%
Government Pension Fund Global	0.11%
Emerging Markets Small Capitalisation Equith Index Non-Lended Fund	0.10%
Others	2.37%
Total	100%

As on 30.09.2025

SHAREHOLDER'S NAME	% of holding
President Of India Through Secretary MNRE	71.76%
Resident Individuals	22.39%
Life Insurance Corporation Of India	2.21%
Vanguard Total International Stock Index Fund	0.41%
Vanguard Emerging Markets Stock Index Fund	0.37%
Government Pension Fund Global	0.26%
Vanguard Fiduciary Trust Company Institutional	0.21%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.10%
Nse Clearing Limited	0.07%
Canada Pension Plan Investment Board	0.09%
Vanguard Ftse All-World Ex-Us Index Fund, A Series Of Vanguard International Equity Index Funds	0.05%
American Century Etf Trust-Avantis Emerging Markets Equity Etf	0.05%
Others	2.02%
Total	100.00%

1

Introduction

2

ESG Initiatives

3

ESG Scores and Ratings

IREDA's ESG Journey

ESG HIGHLIGHTS FY 2026



RELEASED FIRST EVER ESG REPORT FY26

Released the First Ever ESG Report of IREDA at the AGM on 29 September. The report is aligned with National & Global standards like NGRBC, GRI, SASB & UNSDG framework.



BRSR submission

Submitted the 3rd BRSR with reasonable assurance from an independent agency.



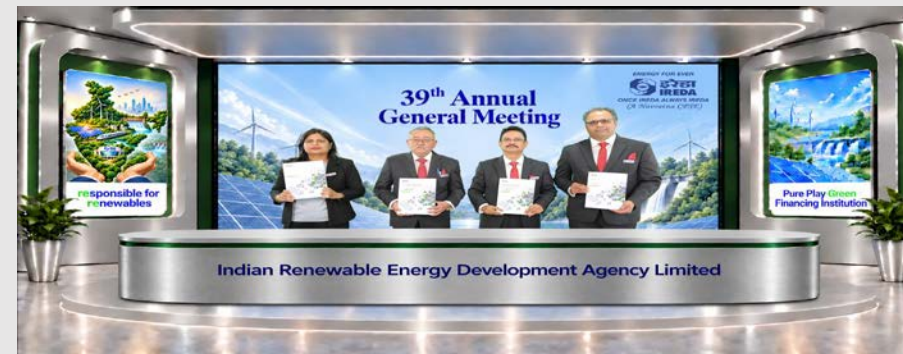
Green Tech Env & Sustainability Award 2026

Won the Green Tech Env & Sustainability Award 2026 in the Green Financing category.



ICMAI Sustainability Award 2024-25

Conferred as 2nd Runner-Up in the Mid-Cap Companies (Kalpavriksha Award) category at ICMAI (SSB) Green Awards 2024-25, on 8 October 2026.



ESG Performance Highlights FY 26



WATER INTENSITY

↓ **4.76%**

Water intensity per rupee of turnover (KL/million INR), FY 26 vs FY 25

ENERGY INTENSITY

↓ **10.61%**

Energy intensity per rupee of turnover (GJ/million INR), FY 26 vs FY 25

MORE DISCLOSURES

Scope 3

Indirect emissions reported for the first time, covering categories 1, 2, 3, 6 and 7

WOMAN WORKFORCE

23%

Women employees – highest among CPSEs

ESG ratings from independent agencies

73

Very Good

CFC Finlease Private Limited

72.3

Above Average

SES ESG RESEARCH PVT LTD

70.14

Low Risk – Good Sustainability Practices

Niche Ninety Nine Capability and Certifications (OPC) Private Limited

71

Leadership

CRISIL ESG Ratings & Analytics Limited

Investor Resources



Thank You

ENERGY FOR EVER



ONCE IREDA ALWAYS IREDA

(A Navratna CPSE)

Indian Renewable Energy Development Agency Limited

CIN : L65100DL1987GOI027265

Registered Office

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