



भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड

(भारत सरकार का प्रतिष्ठान)

Indian Renewable Energy Development Agency Limited

(A Government of India Enterprise)

पंजीकृत कार्यालय : प्रथम तल, कोर-4-ए, ईस्ट कोर्ट, भारत पर्यावास केन्द्र, लोदी रोड, नई दिल्ली-110003, भारत
Registered Office : 1st Floor, Core-4 'A', East Court, India Habitat Centre, Lodhi Road, New Delhi - 110003, INDIA
दूरभाष/Phone : +91-11-2468 2206 - 19, फ़ैक्स/Fax : +91-11-2468 2202 वेबसाइट/Website : www.ireda.in
CIN : L65100DL1987GOI027265

Ref No: CACS/Sectt./efile 8713

Date: July 19, 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 - 400051	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 - 400001
Symbol- IREDA	Scrip Code- 544026
ISIN:- INE202E01016	

Subject: Presentation of Analyst Meet Scheduled to be held on July 21, 2025 at Mumbai.

Dear Sir/ Madam,

In reference to our earlier letter dated 16.07.2025, please find enclosed copy of presentation proposed to be given at Analysts Meet scheduled to be held on Monday, July 21, 2025 at 04:00 PM (IST) at Mumbai.

We request you to take the above on record pursuant to compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

एकता मदान/ Ekta Madan

कंपनी सचिव/ Company Secretary & Compliance Officer

Encl.: As above

Management Presentation

21st July 2025

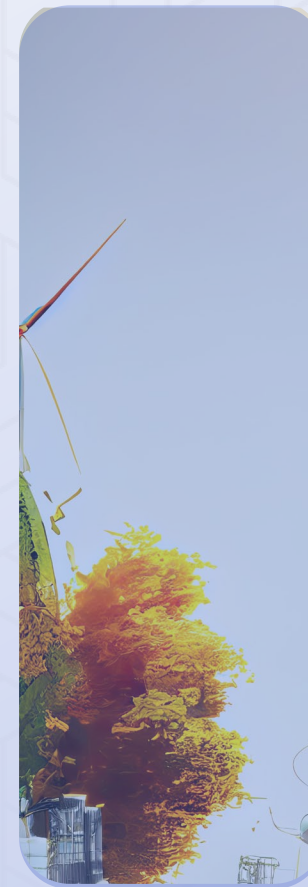




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01 Company at a glance

02 RE Financing Environment

03 Financial Highlights

04 Operational Performance

05 Asset Quality

06 Shareholding Pattern

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',
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- 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

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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**

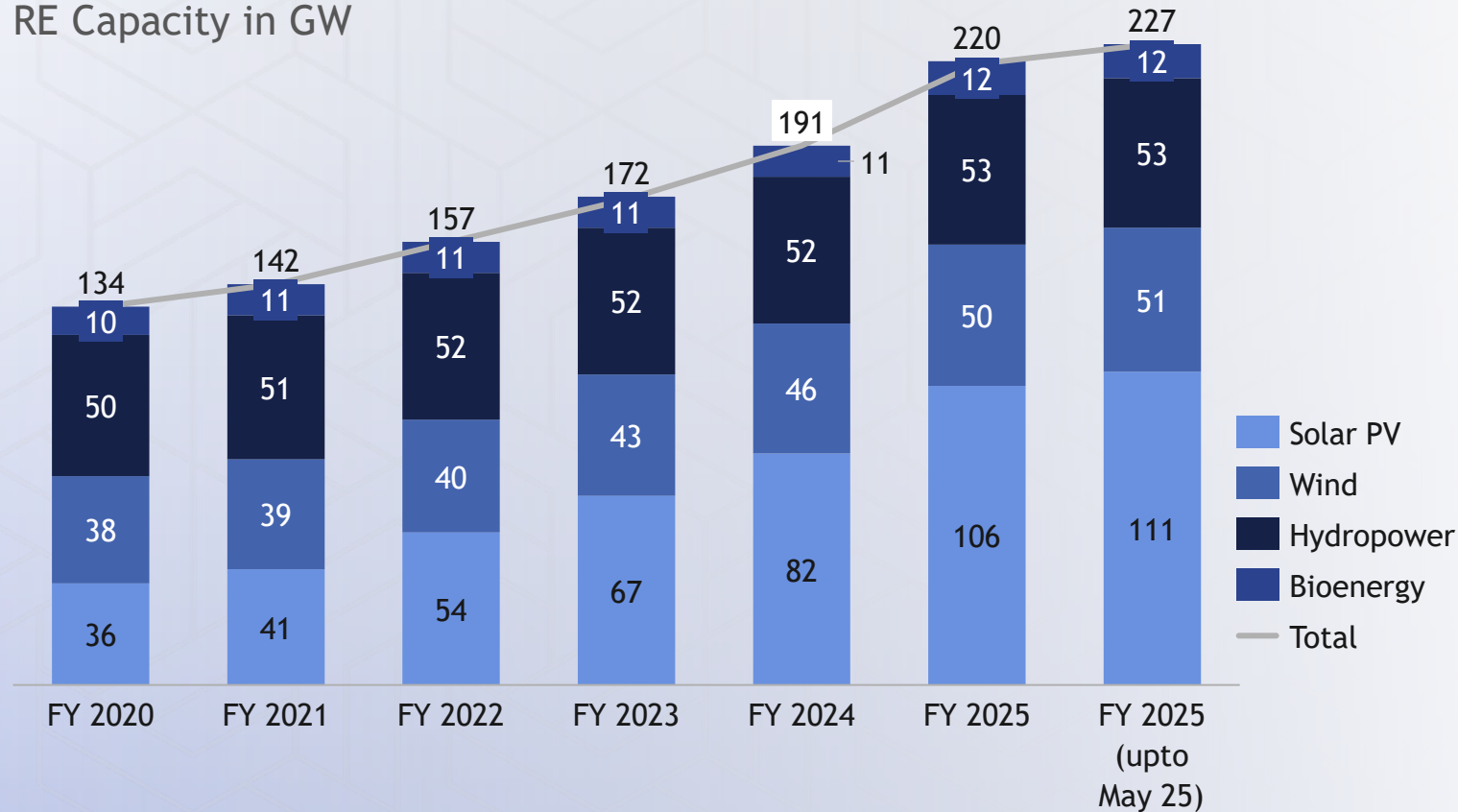
-  **Letter of comfort/Letter of undertaking**

-  **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

Rs in crores

	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	1,947	1,904	1,510	6,742	29%
Interest Expense	1,218	1,104	975	4,141	25%
Operating Profit	677	770	454	2,380	49%
Profit Before Tax	305	630	476	2,104	(36)%
Profit after Tax	247	502	384	1,699	(36)%
Gross NPA ¹	3,302	1,866	1,385	1,866	
Gross NPA (%)	4.13%	2.45%	2.19%	2.45%	88.58%
Net NPA ¹	1,615	1,021	593	1,021	
Net NPA (%)	2.06%	1.35%	0.95%	1.35%	116.84%
Outstanding Loan book ¹	79,941	76,282	63,207	76,282	26%
Net worth ¹	12,402	10,266	9,110	10,266	36%

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

Rs in crores

Key Financial Ratios	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 Rs)	0.91	1.43	6.31
Provision Coverage Ratio (%)	51.10%	57.19%	45.31%
Revenue Per Employee (in Rs Cr)	10.04	8.83	40.37

*Calculated on the basis of weighted average outstanding borrowings

Financial Information | Quarter ended 30.06.2025

Rs in crores

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	1,947	1,904	1,510	6,742	29%
Other Income ¹	12	11	0	12	
Total Income	1,960	1,915	1,511	6,755	30%
Finance cost	1,218	1,104	975	4,141	25%
Employee Benefit Expenses	21	21	20	81	7%
Misc expenses	18	14	18	86	1%
Net translation/transaction exchange loss (gain)	16	(1)	37	42	-56%
CSR	8	6	6	25	32%
Operating Profit (Before Dep, Impairment & Tax)	677	770	454	2,380	49%
Impairment on Financial Instrument	363	129	(30)	237	
Depreciation	10	11	9	39	15%
Profit Before Tax	305	630	476	2,104	-36%
Tax expense (net)	58	128	92	405	-37%
Profit After Tax	247	502	384	1,699	-36%

1. On account of Interest on Income Tax Refund

Balance Sheet

Rs in crores

Balance Sheet - Liabilities	As at 30.06.25	As at 30.06.24	As at 31.03.25
Equity			
(a) Equity Share Capital	2,809	2,688	2,688
(b) Other Equity	9,593	6,422	7,578
Financial Liabilities			
(a) Derivative financial instruments	16	289	23
(b) Trade Payables	4	2	9
(c) Borrowings	66,398	53,095	64,740
(d) Other Financial Liabilities	2,143	1,486	1,638
Non-Financial Liabilities			
(a) Provisions	743	1,003	1,217
(b) Other non-financial liabilities	1,821	1,844	1,840
Total Liabilities	83,527	66,829	79,734

Balance Sheet - Assets	As at 30.06.25	As at 30.06.24	As at 31.03.25
Financial Assets			
(a1) Cash and Bank	261	255	30
(a2) Deposit under MNRE schemes	1,008	536	641
(b) Derivative financial instruments	602	477	488
(c) Loans	78,149	62,342	75,320
(d) Investments	782	665	626
(e) Other Financial assets	30	29	35
Non-financial Assets			
(a) Fixed Assets	343	358	349
(b) Other non-Financial Assets	2,353	2,168	2,245
Total Assets	83,527	66,829	79,734

Summary Highlights | Consolidated

June 30, 2025

Mar 31, 2025



Revenue from operations

1,948

6,743



Profit Before Tax

305

2,104



Profit after Tax

247

1,698

Operational Performance

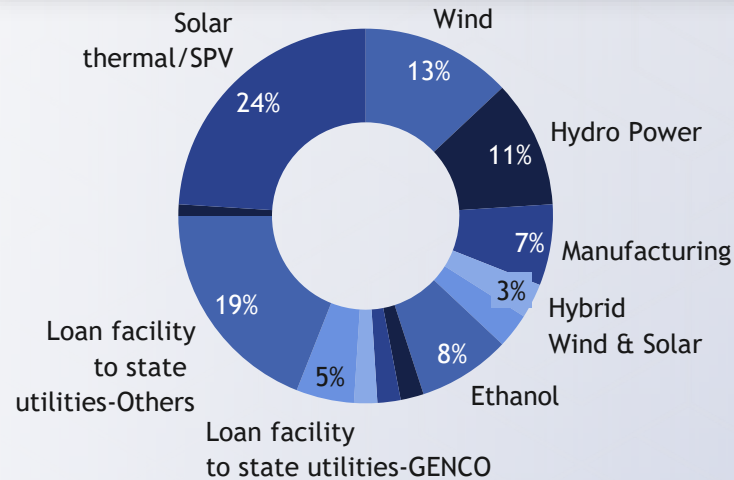


Lending profile | Composition of Outstanding Loans

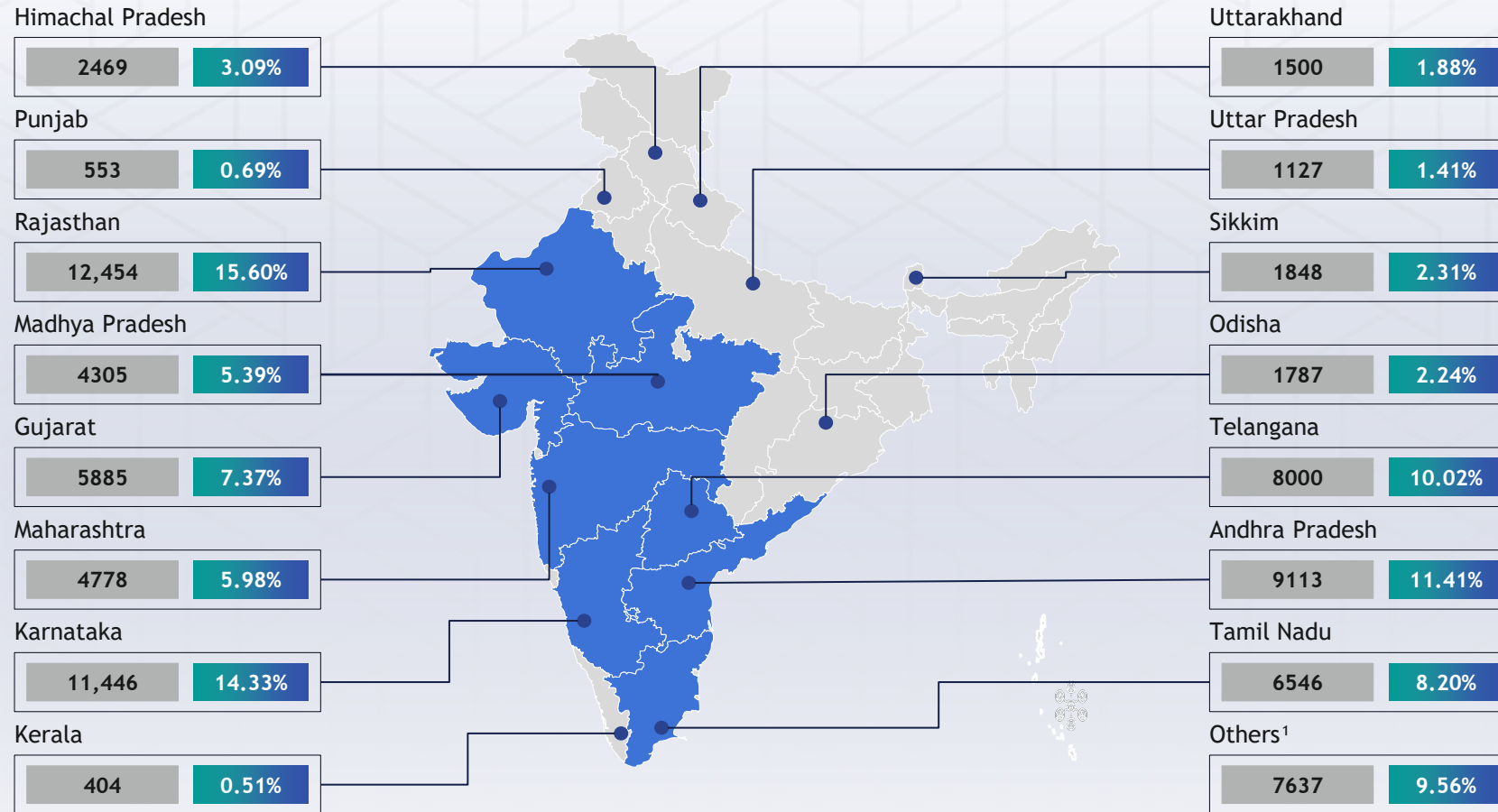
Rs in crores	Jun 30, 2025	Jun 30, 2024	% Growth
Sanction	11,740	9,136	29%
Disbursement	6,980	5,326	31%
Loan Outstanding	79,941	63,207	27%

Sector	As on 30th June 2025		As on 30th June 2024		As on 31st March 2025	
Public	22,163	28%	15,469	24%	20,872	27%
Private	57,779	72%	47,738	76%	55,410	73%
Total	79,941	100%	63,207	100%	76,282	100%
Solar Thermal/SPV	19,190	24%	16,839	27%	18,675	24%
Wind	10,413	13%	10,768	17%	10,608	14%
Hydro Power	9,100	11%	7,297	12%	8,508	11%
Manufacturing	5,389	7%	3,747	6%	4,798	6%
Hybrid Wind & Solar	2,844	4%	1,624	3%	2,734	4%
Transmission/Emerging Technology (Smart Meters, Green Hydrogen, Energy Access)	2,229	3%	1,502	2%	1,994	3%
Ethanol	6,441	8%	3,552	6%	5,959	8%
Biomass Power & Cogeneration	1,445	2%	1,240	2%	977	1%
Electric Vehicle (EV)	951	1%	951	2%	1,015	1%
Waste to energy	476	1%	490	1%	479	1%
Short Term & Medium Loans to private	1,258	2%	958	2%	1,305	2%
Loan facility to state utilities-GENCO	4,030	5%	2,073	3%	3,116	4%
Loan facility to State Utilities - Others	15,168	19%	11,422	18%	15,120	20%
Others (GECL, NCEF, Briquetting, Gasificatio, EE)	1,004	1%	743	1%	991	1%
Total	79,941	100%	63,207	100%	76,282	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



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 INR crores)
- Percentage of Gross Loan Portfolio of Rs 79,941 crores

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

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

Domestic Credit Ratings for Long Term Borrowings



“AAA” Stable



“AAA” Stable



“AAA” Stable



“AAA” Stable

International Credit Rating

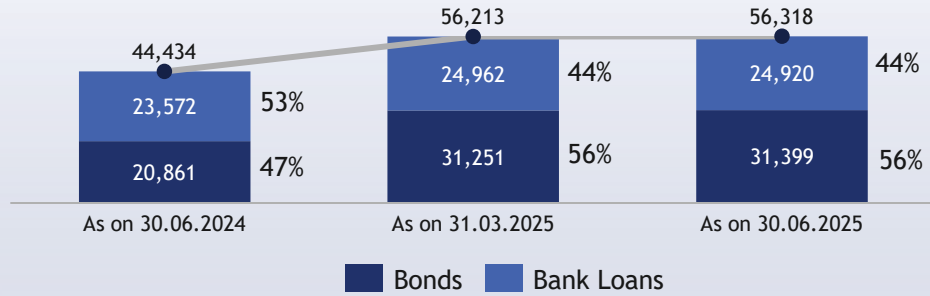


‘BBB-’ Long-Term Stable

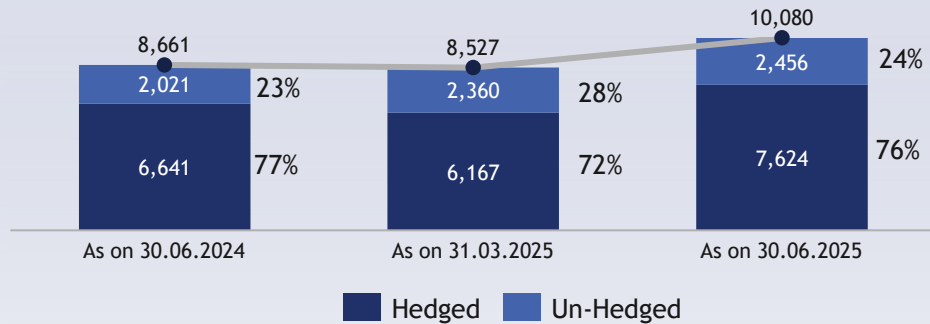
‘A-3’ Short-Term Stable

Borrowing profile | Rs.66,398 cr. Outstanding Borrowings as on 30th June 2025

Domestic Borrowings



Foreign Borrowings



**Raised JPY 26 Billion ECB from SBI Tokyo
 (Rs 1553 crore during Q1/25-26)**

Rs. 5,903 Cr. Borrowings Raised during Q1 FY 25-26

Rs in crores

Borrowings Outstanding %	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings	56,318	44,434	56,213
	85%	84%	87%
Foreign Borrowings	10,080	8,661	8,527
	15%	16%	13%

	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings (A)			
Bonds	31,399	20,861	31,251
Loans from Bank/FII/CC Limit	24,920	23,572	24,962
Sub-Total (A)	56,318	44,434	56,213
Foreign Borrowings (B)			
Hedged	7,624	6,641	6,167
Un-Hedged	2,456	2,021	2,360
Sub-Total (B)	10,080	8,661	8,527
Total	66,398	53,095	64,740

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

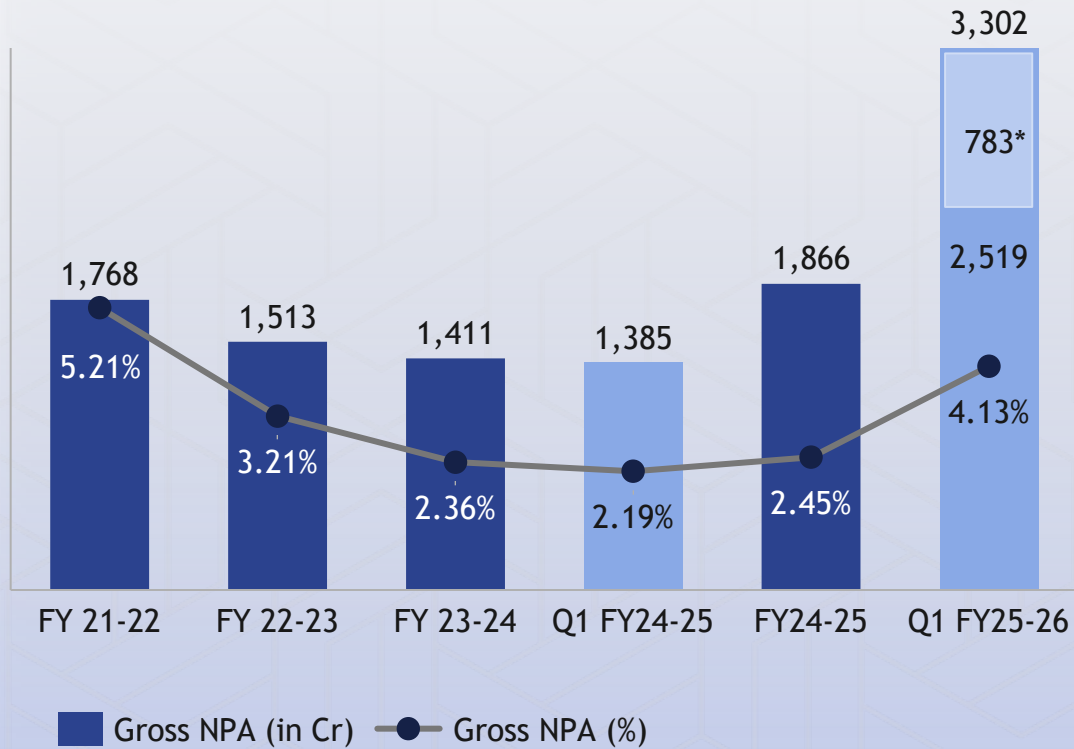
- Investors can benefit from the tax exemption enjoyed by these instruments
- Investors can invest up to ₹ 50 Lakhs in a financial year in these bonds
- The bonds have a lock-in of 5 years

Asset Quality

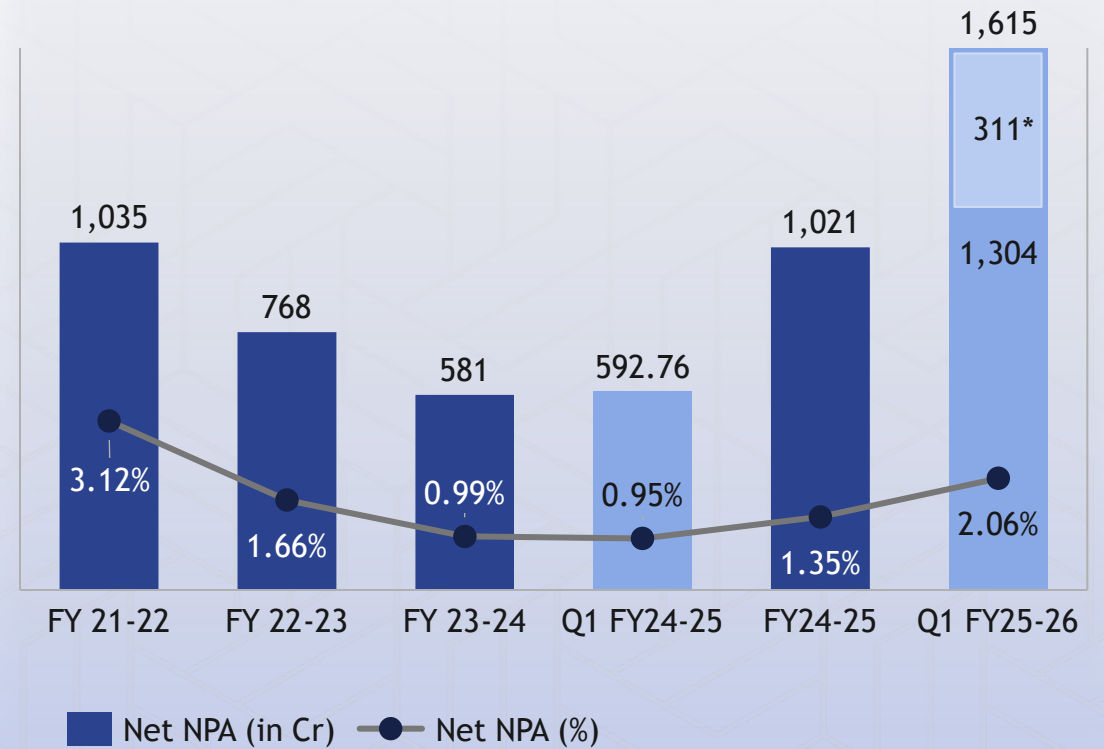


Asset Quality

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 (for details refer SEBI notes 5)

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

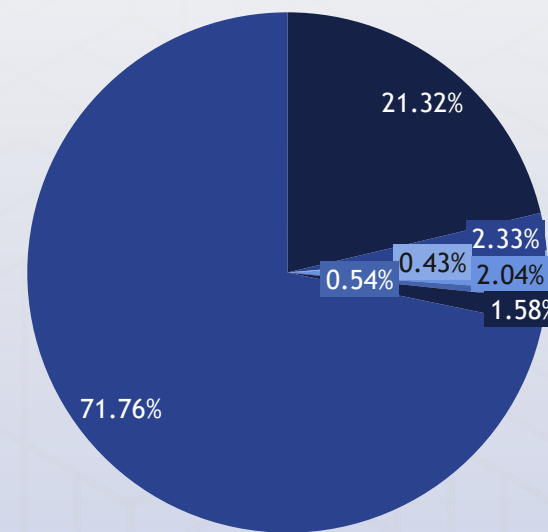
% of Holding

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

Category Of Shareholder As at 30.06.2025

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%
FIIs & 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%



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

Investor Resources

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Annual Report



<https://www.ireda.in/annual-reports>

Financial Results



<https://www.ireda.in/financial-results>



Investor Grievance



<https://www.ireda.in/investor-grievance-officer>



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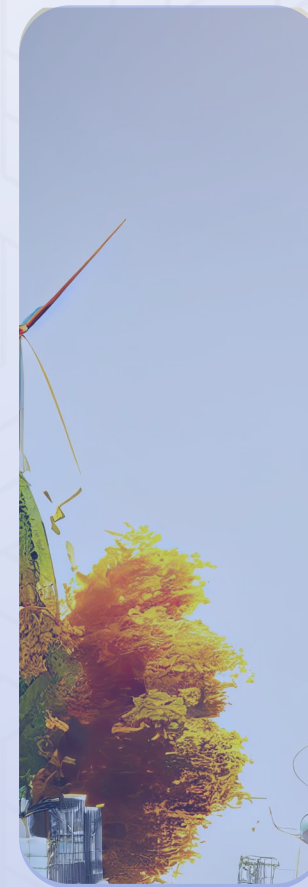
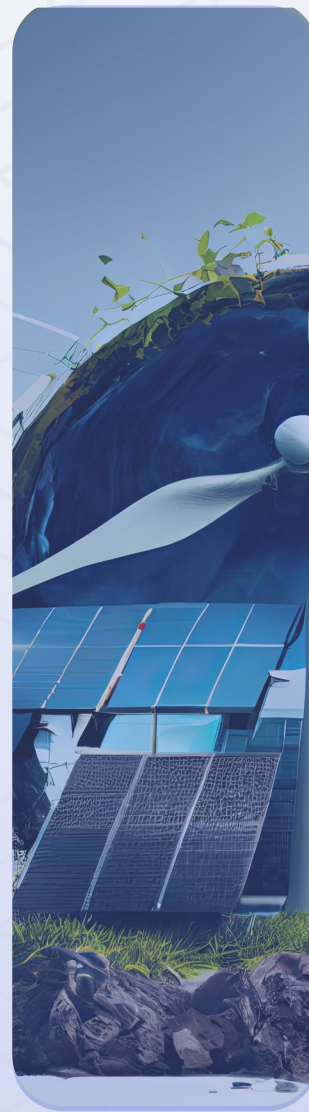




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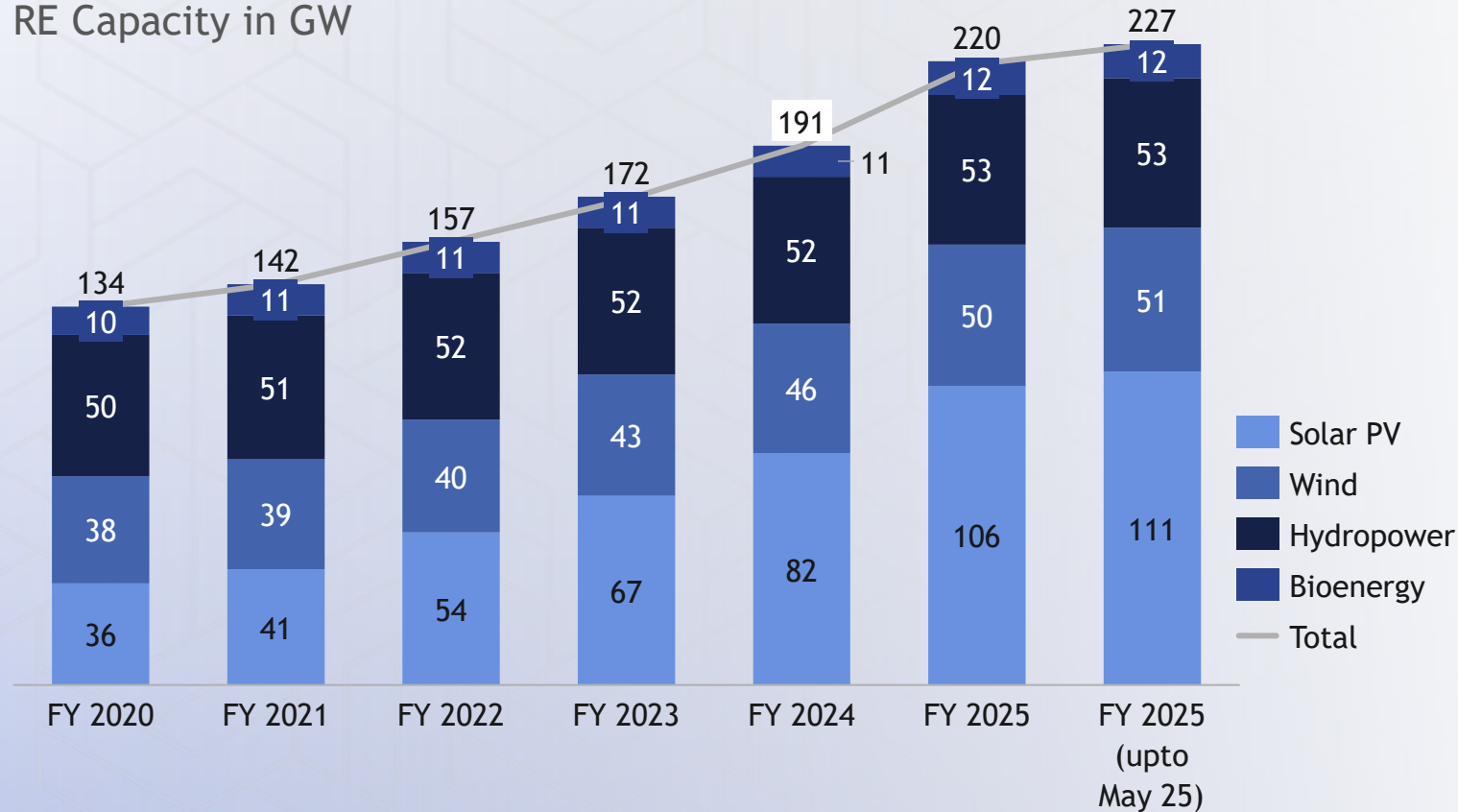
-  **Letter of comfort/Letter of undertaking**

-  **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

Rs in crores

	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	1,947	1,904	1,510	6,742	29%
Interest Expense	1,218	1,104	975	4,141	25%
Operating Profit	677	770	454	2,380	49%
Profit Before Tax	305	630	476	2,104	(36)%
Profit after Tax	247	502	384	1,699	(36)%
Gross NPA ¹	3,302	1,866	1,385	1,866	
Gross NPA (%)	4.13%	2.45%	2.19%	2.45%	88.58%
Net NPA ¹	1,615	1,021	593	1,021	
Net NPA (%)	2.06%	1.35%	0.95%	1.35%	116.84%
Outstanding Loan book ¹	79,941	76,282	63,207	76,282	26%
Net worth ¹	12,402	10,266	9,110	10,266	36%

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

Rs in crores

Key Financial Ratios	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 Rs)	0.91	1.43	6.31
Provision Coverage Ratio (%)	51.10%	57.19%	45.31%
Revenue Per Employee (in Rs Cr)	10.04	8.83	40.37

*Calculated on the basis of weighted average outstanding borrowings

Financial Information | Quarter ended 30.06.2025

Rs in crores

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	1,947	1,904	1,510	6,742	29%
Other Income ¹	12	11	0	12	
Total Income	1,960	1,915	1,511	6,755	30%
Finance cost	1,218	1,104	975	4,141	25%
Employee Benefit Expenses	21	21	20	81	7%
Misc expenses	18	14	18	86	1%
Net translation/transaction exchange loss (gain)	16	(1)	37	42	-56%
CSR	8	6	6	25	32%
Operating Profit (Before Dep, Impairment & Tax)	677	770	454	2,380	49%
Impairment on Financial Instrument	363	129	(30)	237	
Depreciation	10	11	9	39	15%
Profit Before Tax	305	630	476	2,104	-36%
Tax expense (net)	58	128	92	405	-37%
Profit After Tax	247	502	384	1,699	-36%

1. On account of Interest on Income Tax Refund

Balance Sheet

Rs in crores

Balance Sheet - Liabilities	As at 30.06.25	As at 30.06.24	As at 31.03.25
Equity			
(a) Equity Share Capital	2,809	2,688	2,688
(b) Other Equity	9,593	6,422	7,578
Financial Liabilities			
(a) Derivative financial instruments	16	289	23
(b) Trade Payables	4	2	9
(c) Borrowings	66,398	53,095	64,740
(d) Other Financial Liabilities	2,143	1,486	1,638
Non-Financial Liabilities			
(a) Provisions	743	1,003	1,217
(b) Other non-financial liabilities	1,821	1,844	1,840
Total Liabilities	83,527	66,829	79,734

Balance Sheet - Assets	As at 30.06.25	As at 30.06.24	As at 31.03.25
Financial Assets			
(a1) Cash and Bank	261	255	30
(a2) Deposit under MNRE schemes	1,008	536	641
(b) Derivative financial instruments	602	477	488
(c) Loans	78,149	62,342	75,320
(d) Investments	782	665	626
(e) Other Financial assets	30	29	35
Non-financial Assets			
(a) Fixed Assets	343	358	349
(b) Other non-Financial Assets	2,353	2,168	2,245
Total Assets	83,527	66,829	79,734

Summary Highlights | Consolidated

June 30, 2025

Mar 31, 2025



Revenue from operations

1,948

6,743



Profit Before Tax

305

2,104



Profit after Tax

247

1,698

Operational Performance

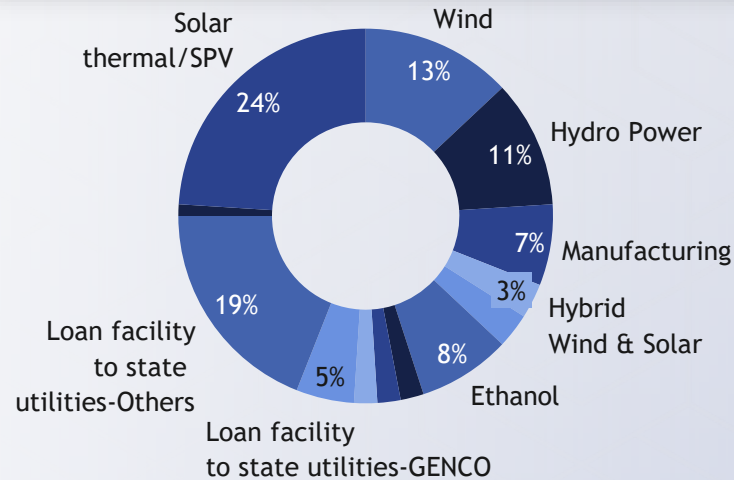


Lending profile | Composition of Outstanding Loans

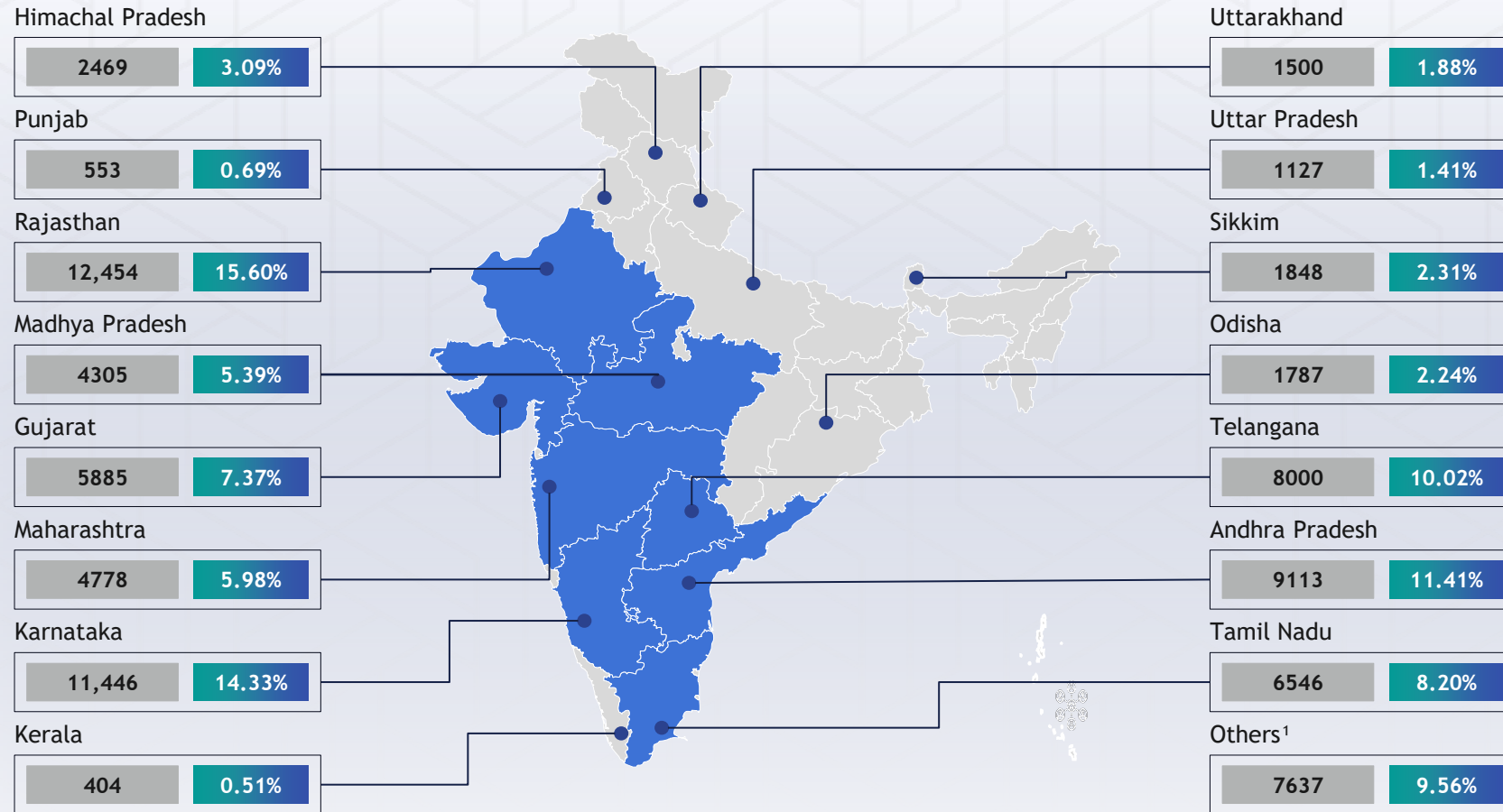
Rs in crores	Jun 30, 2025	Jun 30, 2024	% Growth
Sanction	11,740	9,136	29%
Disbursement	6,980	5,326	31%
Loan Outstanding	79,941	63,207	27%

Sector	As on 30th June 2025		As on 30th June 2024		As on 31st March 2025	
Public	22,163	28%	15,469	24%	20,872	27%
Private	57,779	72%	47,738	76%	55,410	73%
Total	79,941	100%	63,207	100%	76,282	100%
Solar Thermal/SPV	19,190	24%	16,839	27%	18,675	24%
Wind	10,413	13%	10,768	17%	10,608	14%
Hydro Power	9,100	11%	7,297	12%	8,508	11%
Manufacturing	5,389	7%	3,747	6%	4,798	6%
Hybrid Wind & Solar	2,844	4%	1,624	3%	2,734	4%
Transmission/Emerging Technology (Smart Meters, Green Hydrogen, Energy Access)	2,229	3%	1,502	2%	1,994	3%
Ethanol	6,441	8%	3,552	6%	5,959	8%
Biomass Power & Cogeneration	1,445	2%	1,240	2%	977	1%
Electric Vehicle (EV)	951	1%	951	2%	1,015	1%
Waste to energy	476	1%	490	1%	479	1%
Short Term & Medium Loans to private	1,258	2%	958	2%	1,305	2%
Loan facility to state utilities-GENCO	4,030	5%	2,073	3%	3,116	4%
Loan facility to State Utilities - Others	15,168	19%	11,422	18%	15,120	20%
Others (GECL, NCEF, Briquetting, Gasificatio, EE)	1,004	1%	743	1%	991	1%
Total	79,941	100%	63,207	100%	76,282	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



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 INR crores)
- Percentage of Gross Loan Portfolio of Rs 79,941 crores

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

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

Domestic Credit Ratings for Long Term Borrowings



India Ratings & Research
A Fitch Group Company

Acuite
RATINGS & RESEARCH

CARE Ratings
Professional Risk Opinion

“AAA” Stable

“AAA” Stable

“AAA” Stable

“AAA” Stable

International Credit Rating

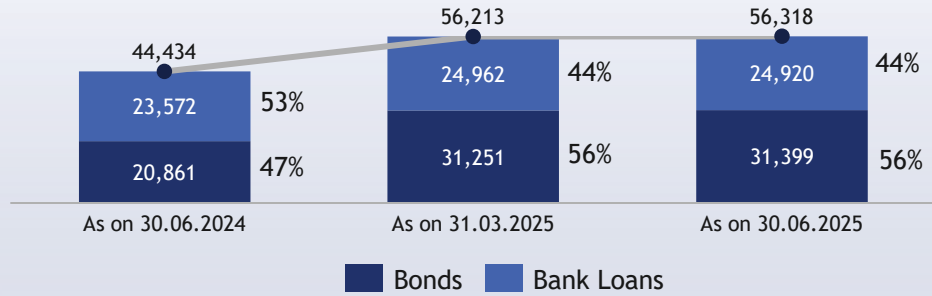
S&P Global
Ratings

‘BBB-’ Long-Term Stable

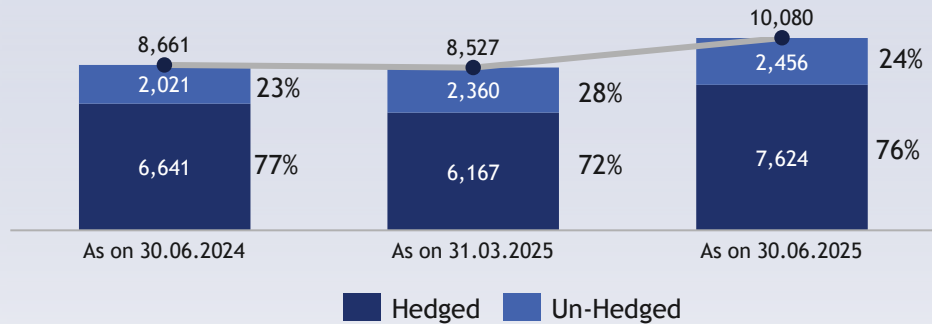
‘A-3’ Short-Term Stable

Borrowing profile | Rs.66,398 cr. Outstanding Borrowings as on 30th June 2025

Domestic Borrowings



Foreign Borrowings



**Raised JPY 26 Billion ECB from SBI Tokyo
 (Rs 1553 crore during Q1/25-26)**

Rs. 5,903 Cr. Borrowings Raised during Q1 FY 25-26

Rs in crores

Borrowings Outstanding %	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings	56,318	44,434	56,213
	85%	84%	87%
Foreign Borrowings	10,080	8,661	8,527
	15%	16%	13%

	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings (A)			
Bonds	31,399	20,861	31,251
Loans from Bank/FII/CC Limit	24,920	23,572	24,962
Sub-Total (A)	56,318	44,434	56,213
Foreign Borrowings (B)			
Hedged	7,624	6,641	6,167
Un-Hedged	2,456	2,021	2,360
Sub-Total (B)	10,080	8,661	8,527
Total	66,398	53,095	64,740

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

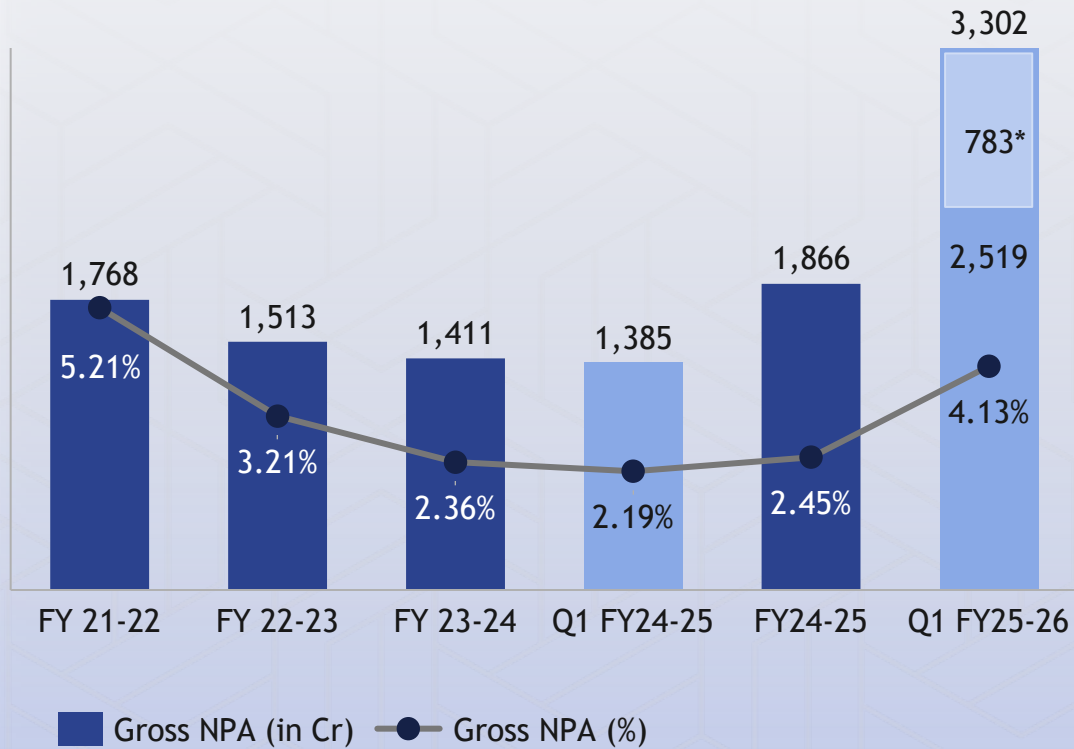
- Investors can benefit from the tax exemption enjoyed by these instruments
- Investors can invest up to ₹ 50 Lakhs in a financial year in these bonds
- The bonds have a lock-in of 5 years

Asset Quality

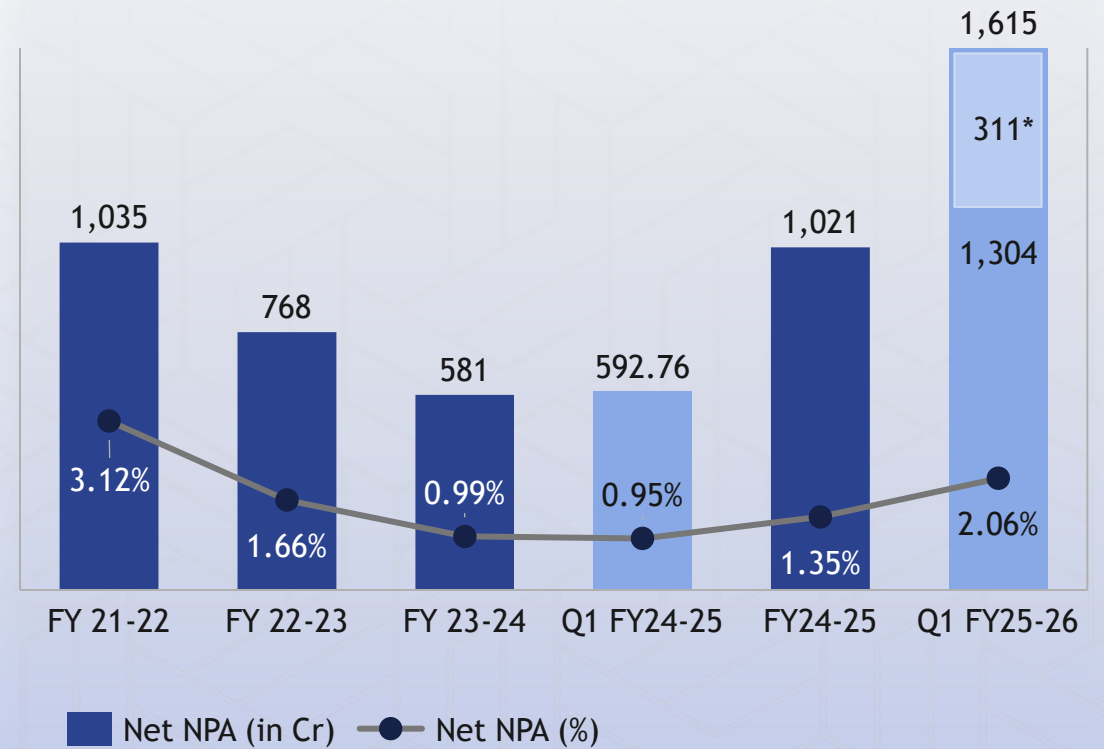


Asset Quality

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 (for details refer SEBI notes 5)

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

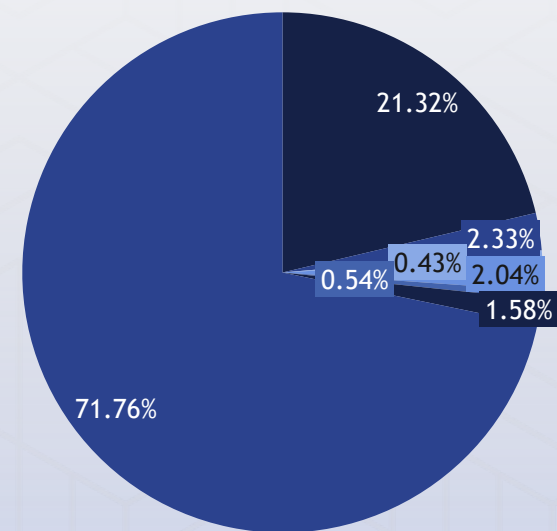
% of Holding

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

Investor Resources

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Thank You