

Independent Auditor's Review Report
on Review of Interim Standalone Unaudited Financial Results
for The Quarter and then Half Year Ended 30th September 2024

To
The Board of Directors
Indian Renewable Energy Development Agency Limited

We have reviewed the accompanying statement comprising of Standalone unaudited financial results of **Indian Renewable Energy Development Agency Limited** (the "Company") for the six months ended September 30, 2024 (the "Statement") being submitted by the company pursuant to the requirements of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.

This statement, which is the responsibility of the Company's Management and has been 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 and 52 of the Listing Regulations. Our responsibility is to issue a conclusion on these financial statements based on our review.

We conducted our review in accordance with the "Standard on Review Engagements (SRE) 2400 (Revised), Engagements to Review Historical Financial Statements", issued by the Institute of Chartered Accountants of India. This standard requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements. Further we are required to plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of the company personnel responsible for financial and accounting matters and analytical and other review procedures are applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs. 1,21,637.07 Lacs in terms of interim order of Hon'ble High Courts. The relevant disclosures have been made accordingly. However, as a matter of prudence, interest income on such accounts becoming NPA in terms of prudential norms of Reserve Bank of India (RBI) has been recognized on collection basis and allowance for impairment loss has been made in accounts accordingly.

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

Other Matters

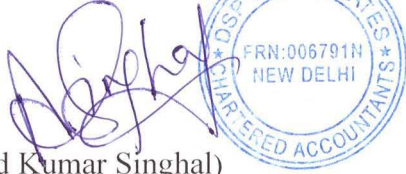
We draw attention to Note No. 12 of accompanying Statement regarding wholly owned subsidiary of the company namely 'IREDA Global Green Energy Finance IFSC Limited'

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

For DSP & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 006791N



(Arvind Kumar Singhal)

Partner

Membership No. 084939

Place: New Delhi

Date: 10th September 2024

UDIN: 24084939BKFXOP8958

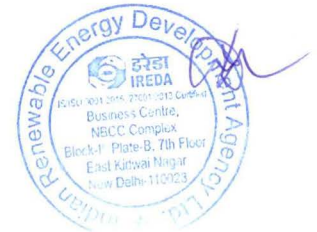
Statement of Unaudited Financial Results for the Quarter and Half year ended 30.09.2024

(₹ in Lakhs)

S.No.	Particulars	Quarter ended	Quarter ended	Quarter	Half Year ended	Half Year ended	Year ended
		30.09.2024	30.06.2024	ended	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations						
i)	Interest Income	1,57,704.63	1,48,275.81	1,15,295.87	3,05,980.44	2,28,568.56	4,82,240.46
ii)	Fees and Commission Income	2,564.14	2,505.15	1,060.80	5,069.29	2,086.48	6,000.92
iii)	Net gain/(loss) on fair value changes on derivatives	1,733.54	(418.75)	79.47	1,314.79	(1,132.06)	(1,125.53)
iv)	Other Operating Income	952.59	665.44	1,226.49	1,618.04	2,460.30	9,277.73
	Total Revenue from operations (I)	1,62,954.91	1,51,027.65	1,17,662.62	3,13,982.56	2,31,983.28	4,96,393.58
II	Other Income	83.24	43.05	33.28	126.29	62.52	135.53
III	Total Income (I+II)	1,63,038.15	1,51,070.70	1,17,695.90	3,14,108.85	2,32,045.80	4,96,529.11
IV	Expenses						
i)	Finance Cost	1,03,018.05	97,492.68	79,315.96	2,00,510.73	1,55,689.70	3,16,410.15
ii)	Net translation/ transaction exchange loss/(gain)	3,234.84	3,710.33	(2,731.28)	6,945.17	(3,004.94)	(1,652.85)
iii)	Impairment on Financial Instruments	3,385.23	(3,003.72)	(1,693.75)	381.51	(11,437.53)	(6,721.67)
iv)	Employee Benefits Expenses	2,085.82	1,984.25	2,101.76	4,070.07	3,294.62	7,131.92
v)	Depreciation, amortization and impairment	942.55	863.13	712.90	1,805.68	1,302.02	3,034.75
vi)	Others expenses	3,771.77	1,830.85	1,592.80	5,602.62	3,808.77	7,652.22
vii)	Corporate Social Responsibility Expense	609.12	619.47	407.98	1,228.59	449.80	2,150.66
	Total Expenses (IV)	1,17,047.39	1,03,496.99	79,706.37	2,20,544.37	1,50,102.44	3,28,005.18
V	Profit/(Loss) before exceptional items and tax (III-IV)	45,990.77	47,573.71	37,989.52	93,564.48	81,943.36	1,68,523.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	45,990.77	47,573.71	37,989.52	93,564.48	81,943.36	1,68,523.93
VIII	Tax expense						
(i)	Current tax	4,331.13	12,959.41	8,284.71	17,290.54	20,304.53	41,303.13
(ii)	Deferred tax	2,884.67	(3,755.04)	1,231.60	(870.36)	3,707.36	1,997.90
IX	Profit/(Loss) from continuing operations (VII-VIII)	38,774.96	38,369.34	28,473.21	77,144.30	57,931.47	1,25,222.90
	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-	-
X	Profit/(Loss) for the period (After Tax)	38,774.96	38,369.34	28,473.21	77,144.30	57,931.47	1,25,222.90
XI	Other Comprehensive Income						
(A)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurements of the defined benefit plans-	(1,705.62)	211.15	(21.05)	(1,494.47)	(30.08)	(228.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	429.27	(53.14)	5.30	376.13	7.57	57.39
	Subtotal (A)	(1,276.35)	158.01	(15.75)	(1,118.34)	(22.51)	(170.65)
(B)	(i) Items that will be reclassified to profit or loss :-	-	-	-	-	-	-
	-Effective portion of gain/(loss) on hedging instrument in Cash Flow Hedge Reserve	13,792.93	2,217.30	(2,561.59)	16,010.24	(21,426.24)	(20,725.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3,471.41)	(558.05)	644.71	(4,029.46)	5,392.56	5,216.13
	Subtotal (B)	10,321.53	1,659.25	(1,916.89)	11,980.78	(16,033.68)	(15,509.11)
	Other Comprehensive Income (A+B)	9,045.18	1,817.26	(1,932.64)	10,862.44	(16,056.19)	(15,679.76)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive Income)	47,820.14	40,186.60	26,540.57	88,006.74	41,875.28	1,09,543.14
XIII	Basic & Diluted earnings per equity share of ₹ 10 each (in ₹)						
A	For continuing operations	1.44	1.43	1.25	2.87	2.54	5.16
B	For discontinued operations	-	-	-	-	-	-
C	For continued and discontinued operations	1.44	1.43	1.25	2.87	2.54	5.16

Note:

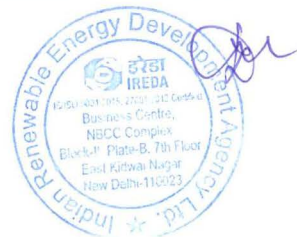
- Refer accompanying notes to the financial results.
- Earning per share (EPS) for quarter and half year is not annualised.
- The figure for the quarter ended 30.09.2024 and 30.09.2023 have been derived by deducting the figures of quarter ended 30.06.2024 and 30.06.2023 from the figures for half year ended 30.09.2024 and 30.09.2023 respectively.



Statement of Assets and Liabilities

(₹ in Lakhs)

S.No.	Particulars	As on 30.09.2024	As on 30.09.2023
I	ASSETS		
A	Financial Assets		
	(a) Cash and Cash Equivalents	49,403.79	36,023.86
	(b) Bank balances other than Cash and Cash Equivalents	69,531.46	1,10,268.47
	(c) Derivative Financial Instruments	60,299.82	45,164.44
	(d) Receivables		
	(I) Trade Receivables	494.71	397.54
	(e) Loans	63,71,862.17	46,71,288.37
	(f) Investments	65,236.37	9,932.04
	(g) Other Financial Assets	3,603.37	3,113.10
	Total of Financial Assets (A)	66,20,431.69	48,76,187.82
B	Non-financial Assets		
	(a) Current Tax Assets (Net)	17,946.17	16,484.97
	(b) Deferred Tax Assets (Net)	30,190.79	26,400.39
	(c) Investment Property	2.27	2.72
	(d) Property, Plant and Equipment (PPE)	20,454.23	20,465.54
	(e) Capital Work-In-Progress	-	1,248.57
	(f) Right of use Assets	14,663.80	14,305.42
	(g) Intangible Assets under development	-	485.57
	(h) Intangible Assets	420.34	1.17
	(i) Other Non-Financial Assets	1,70,738.15	1,70,066.95
	Total of Non-financial Assets (B)	2,54,415.75	2,49,461.30
	Total Assets (A+B)	68,74,847.44	51,25,649.12
II	LIABILITIES AND EQUITY		
	LIABILITIES		
A	Financial Liabilities		
	(a) Derivative Financial Instruments	8,835.99	17,337.88
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	7.39	19.64
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	88.45	3,411.51
	(c) Debt Securities	22,79,972.37	11,54,269.83
	(d) Borrowings (Other than Debt Securities)	31,18,946.34	27,65,812.18
	(e) Subordinated Liabilities	64,945.41	64,937.28
	(f) Other Financial Liabilities	1,73,544.86	1,77,930.49
	Total of Financial Liabilities (A)	56,46,340.81	41,83,718.81
B	Non-Financial Liabilities		
	(a) Provisions	1,10,415.84	1,03,970.72
	(b) Other Non-Financial Liabilities	1,84,475.59	1,79,898.38
	Total of Non-Financial Liabilities (B)	2,94,891.43	2,83,869.10
C	Equity		
	(a) Equity Share Capital	2,68,776.47	2,28,460.00
	(b) Other Equity	6,64,838.73	4,29,601.21
	Total of Equity (C)	9,33,615.20	6,58,061.21
	Total Liabilities and Equity(A+B+C)	68,74,847.44	51,25,649.12



Statement of Cash Flows for the period ended September 30, 2024

(₹ in Lakhs)

S.No.	Particulars	For the period ended 30.09.2024		For the period ended 30.09.2023	
A	Cash Flow from Operating Activities:				
	Profit Before Tax	93,564.48		81,943.36	
	Adjustment for:				
1	Loss / (gain) on derecognition of Property, plant and equipment (Net)	34.51		44.72	
2	Impairment on Financial Instruments	381.51		(11,437.53)	
3	Depreciation and Amortization	1,805.68		1,302.02	
4	Amortisation adjustment due to WB Grant	18.66		-	
5	Interest on lease liability	17.13		18.29	
6	Net translation/ transaction exchange Loss / (gain)	6,945.17		(3,004.94)	
7	Provision Written Back	(1.10)		-	
8	Amounts Written Off	187.60		111.17	
9	Bad debts	1,474.28		-	
10	Provisions for Employee Benefits	214.85		250.29	
11	Effective Interest Rate on Debt securities	(388.76)		8.31	
12	Effective Interest Rate on other than Debt Securities	-		0.34	
13	Effective Interest Rate on Sub debt	4.17		3.98	
14	Effective Interest Rate on Loans	1,502.57		(720.48)	
15	Provision for Indirect Tax & other (on Guarantee Commission)	1,403.81		450.28	
16	Net Loss / (gain) on fair value changes on derivatives	1,314.79		(1,132.06)	
	Operating profit before changes in working capital	1,08,479.35		67,837.75	
	Increase / Decrease in operating assets / liabilities				
1	Loans	(4,89,707.57)		(45,124.94)	
2	Other Financial Assets	(69,599.88)		13,438.50	
3	Other Non Financial Assets	(3,856.17)		3,675.44	
4	Trade Receivable	107.05		93.88	
5	Other non-financial liabilities	3,736.49		6,199.53	
6	Other financial liability	43,595.19		25,194.54	
7	Lease Liability	(0.01)		(5.20)	
8	Trade Payable	(634.49)		2,940.00	
9	Bank Balances other than Cash and Cash equivalent	(3,364.25)		(28,644.42)	
		(5,19,723.64)		(22,232.67)	
	Cash Flow Before Exceptional Items	(4,11,244.28)		45,605.08	
	Exceptional Item	-		-	
	Net cash inflow/(outflow) from Operations before Tax	(4,11,244.28)		45,605.08	
	Income Tax	(23,725.43)		(17,004.52)	
	Net Loss / (gain) from Operations		(4,34,969.72)		28,600.56
B	Cash Flow From Investing Activities				
1	Purchase of Property, Plant & Equipment	(1,285.04)		(326.54)	
2	Sale of Property, Plant & Equipment	6.84		7.46	
3	Addition to Capital Work-In-Progress (CWIP)	0.00		(250.20)	
	Net Cash flow from Investing Activities		(1,278.20)		(569.28)
C	Cash Flow from Financing Activities				
1	Issue of Debt Securities (Net of redemption)	5,09,000.00		69,933.18	
2	Raising of Loans other than Debt Securities (Net of repayments)	(30,716.52)		(75,780.60)	
3	Payment for Lease Liability	(53.09)		(13.09)	
	Net Cash flow from Financing Activities		4,78,230.39		(5,860.51)
	Net Increase/Decrease in Cash and Cash Equivalents		41,982.47		22,170.77
	Cash and Cash Equivalents at the beginning		7,421.32		13,853.08
	Cash and Cash Equivalents at the end		49,403.79		36,023.86
	Net Increase/Decrease in Cash and Cash Equivalents		41,982.47		22,170.77
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD					
	In Current Accounts with Banks in Indian Branch		836.60		11,265.86
	In Current Accounts with Banks in Foreign Branch		54.03		6,447.17
	Short term Deposits in Foreign Branches		-		14,357.99
	In Overdraft Accounts with Banks		17,159.79		3,079.69
	In Deposit Accounts with Banks		30,323.78		196.15
	In Saving Bank Accounts with Banks		1,029.50		677.00
	Cheques Under Collection/DD In hand and Postage imprest		0.09		-
	Total cash and cash equivalent at the end of the period		49,403.79		36,023.86

1 The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

2 There are no repatriation restrictions with respect to Cash and Cash equivalents as at the end of the reporting period presented above.

3 Previous period figures have been rearranged and regrouped wherever necessary.



Notes to unaudited financial results for the quarter & half year ended 30.09.2024:-

1. The above unaudited financial results of the company were recommended by the Audit Committee of Directors and approved by the Board of Directors (the Board) in their respective meetings held on **10.10.2024**. M/s DSP & Associates, Chartered Accountants have undertaken a Limited Review of these financial results.
2. The unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards specified under section 133 of the Act, read with the relevant rules issued thereunder, directions issued by the Reserve Bank of India from time to time and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. Impairment allowance on loan assets is provided as per the board approved Expected Credit Loss (ECL) methodology and calculations done by an independent agency along with management outlays wherever necessary as per Ind AS 109 'Financial Instruments'. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at ₹1,68,758.21 Lakhs as on 30.09.2024 (as on 30.09.2023 ₹1,63,900.25 Lakhs).

(₹ in Lakhs)

#	Particulars	As on 30.09.2024			As on 30.09.2023		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
1	Loan assets	63,04,693	1,41,542.58	64,46,235.58	45,93,089.46	1,48,608.13	47,41,697.59
2	Impairment loss allowance	92,309.64	74,984.49	1,67,294.13	92,248.60	71,500.51	1,63,749.11
3	Provisioning Coverage (%)	1.46%	52.97%	2.60%	2.00%	48.11%	3.45%

4. Interest income on credit impaired loan assets is not being recognized as a matter of prudence.
5. The company's primary business is to provide finance for Renewable Energy & Energy Efficiency projects and all activities are carried out in India and accordingly, there are no reportable segments as per Ind AS 108 Operating Segments.
6. The disclosure as required under Regulation 52(4) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 is attached as **Annexure A.**
7. Pursuant to Regulation 54 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015, for all secured non-convertible debt securities issued by the Company and outstanding as on 30.09.2024, 100 % security cover has been maintained by way of charge on the receivables of the company. The disclosure for security cover in the prescribed format has been annexed as **Annexure B.**
8. The company raises funds in different currencies through a mix of term loans from banks/ financial institutions/Government agencies and issuance of non-convertible securities of different tenors through private placement. The issue proceeds have been fully utilized and there are no material deviation(s) from the stated object in the offer document/information memorandum of such non-convertible securities. During the quarter ended 30.09.2024, the Company has issued non-convertible securities to the tune of ₹ 2,59,000 Lakhs through private placement. The disclosure under Regulation 52(7) & 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been annexed as **Annexure-C.**





9. There has been no default as on 30.09.2024 in the repayment of debt securities, borrowing and subordinated liabilities and the company has met all its debt servicing obligations, whether principal or interest during the Period.
10. The disclosure in respect of related party transactions for the half year ended 30.09.2024 has been annexed as **Annexure-D**
11. There are no reportable cases of loans transferred/ acquired during the quarter ended 30.09.2024 (previous period : Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24.09.2021.
12. The Company has incorporated a wholly owned subsidiary company named as "IREDA Global Green Energy IFSC Ltd" in IFSC (International Financial Services Centre)-GIFT City (Gujarat International Finance Tec-City) on 07.05.2024, which shall provide debt denominated in foreign currencies for financing renewable energy sector. The certificate of commencement of business for the said company is yet to be received. There is no operational activity during the quarter except that a sum of ₹ 46.88 Lakhs has been incurred towards pre-incorporation /commencement related activities incurred by the Company. The same shall be consolidated upon the receipt of commencement certificate
13. Previous period's figures have been re-arranged / re-grouped / re-classified wherever considered necessary, in order to make them comparable with current period's figures.

In terms of our report of even date attached

For DSP & Associates , Chartered Accountants

ICAI Regn. No.- 006791N

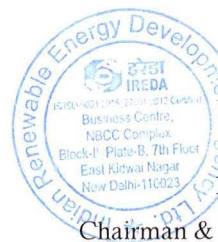



Arvind Kumar Singhal

Partner

Membership No.- 084939

For and on behalf of the Board of Directors



Pradip Kumar Das

Chairman & Managing Director

DIN No. 07448576

Place: New Delhi

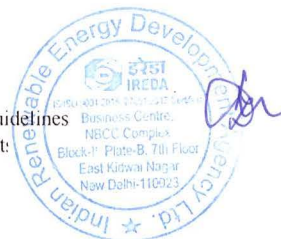
Date : 10.10.2024

**Disclosure under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015 for the period ended 30.09.2024**

Sl.	Particulars	Unit	As on / for the period ended 30.09.2024	As on / for the period ended 30.09.2023
1	Debt Equity Ratio ¹	times	5.85	6.06
2	Debt service coverage ratio ³	times	Not Applicable	Not Applicable
3	Interest service coverage ratio ³	times	Not Applicable	Not Applicable
4	Outstanding Redeemable preference shares	₹ In Lakhs	Nil	Nil
5	Debenture Redemption Reserve	₹ In Lakhs	41,837.70	42,112.04
6	Net Worth ²	₹ In Lakhs	9,33,615.20	6,58,061.21
7	Net Profit After Tax	₹ In Lakhs	77,144.30	57,931.47
8	Earning Per Share	₹ per share	2.87	2.54
9	Current ratio ³	times	Not Applicable	Not Applicable
10	Long term debt to working capital ³	times	Not Applicable	Not Applicable
11	Bad debts to Accounts receivable ratio ³	times	Not Applicable	Not Applicable
12	Current liability ratio ³	times	Not Applicable	Not Applicable
13	Total debts to total assets ⁴	times	0.79	0.78
14	Debtors turnover ³	times	Not Applicable	Not Applicable
15	Inventory turnover ³	times	Not Applicable	Not Applicable
16	Operating Margin Percent ⁵	%	29.76%	35.30%
17	Net Profit Margin Percent ⁶	%	24.56%	24.97%
18	Sector specific equivalent ratios			
(a)	CRAR ⁷	%	20.24%	20.92%
(b)	Gross Non Performing Assets Ratio ⁸	%	2.19%	3.13%
(c)	Net Non Performing Assets Ratio ⁹	%	1.04%	1.65%

Notes:

- 1 Debt / Equity Ratio = Total Debt / Net Worth
- 2 Net Worth is calculated as defined in section 2(57) of Companies Act, 2013.
- 3 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
- 4 Total debts to total assets = Total Debt / Total Assets
- 5 Operating Margin - Net Operating Profit Before Tax / Total Revenue from Operations
- 6 Net Profit Margin = Net Profit after Tax / Total Income
- 7 CRAR = Adjusted Net worth / Risk weighted assets, calculated as per applicable RBI guidelines
- 8 Gross Non Performing Assets Ratio = Gross Non Performing Assets / Gross Loan Asset
- 9 Net Non Performing Assets Ratio = Net Non Performing Assets / Net Loan Assets



Disclosure on Security Cover

(As per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015)

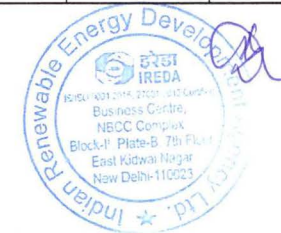
(₹ in Lakhs)

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M + N)
		Book Value	Book Value	(YES/NO)	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							20,454.23		20,454.23					
Capital Work-in-Progress							-		-					
Right of Use Assets							14,663.80		14,663.80					
Goodwill									-					
Intangible Assets							420.34		420.34					
Intangible Assets under Development									-					
Investments							65,236.37		65,236.37					
Loans	Receivables under Financing activities			YES	63,71,862.17				63,71,862.17				63,71,862.17	63,71,862.17
Inventories									-					-
Trade Receivables							494.71		494.71					-
Cash and Cash Equivalents							49,403.79		49,403.79					-
Bank Balances other than Cash and Cash Equivalents							69,531.46		69,531.46					-
Others							2,82,780.58		2,82,780.58					-
Total		-	-	-	63,71,862.17	-	5,02,985.27	-	68,74,847.44				63,71,862.17	63,71,862.17
LIABILITIES														
Debt securities to which this certificate pertains				YES	2,57,660.42				2,57,660.42					
Other debt sharing pari-passu charge with above debt									-					
Other Debt									-					
Subordinated debt							64,945.41		64,945.41					
Borrowings									-					
Bank	Not to be filled				23,60,771.50		7,58,174.85		31,18,946.34					
Debt Securities							20,22,311.95		20,22,311.95					
Others									-					
Trade Payables							95.84		95.84					
Lease Liabilities									-					
Provisions							1,10,415.84		1,10,415.84					
Others							13,00,471.64		13,00,471.64					
Total		-	-	-	26,18,431.92	-	42,56,415.52	-	68,74,847.44					
Cover on Book Value				Pari-Passu Security Cover Ratio			2.43							

We confirm that the company has complied with the covenants mentioned in the disclosure documents of the listed non-convertible debt securities for the period ended 30.09.2024.



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Disclosure required under Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2024

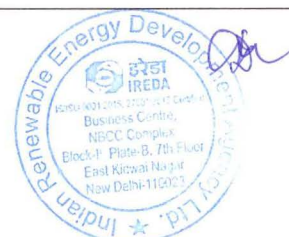
With reference to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising	Type of Instrument	Date of Raising of Funds	Amount Raised in INR Crore	Funds Utilized in INR Crore	Any Deviation	Remarks
Indian Renewable Energy Development Agency Limited	INE202E08227	Private Placement	Taxable Unsecured	24.07.2024	1090.00	1090.00	NA	NA
	INE202E08235	Private Placement	Taxable Unsecured	10.09.2024	1500.00	1500.00	NA	NA

B. Statement of Deviation:

Particulars	Remarks
Name of listed entity	Indian Renewable Energy Development Agency Limited
Mode of fund raising	Private Placement
Type of instrument	Taxable Unsecured
Date of raising funds	24.07.2024 10.09.2024
Amount raised	Rs 1090 crore Rs 1500 crore
Report filed for quarter ended	September 2024
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
The funds raised through the Issue will be utilized for on lending towards the RE projects and other general corporate purposes.	
Deviation could mean: NA	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	



Disclosure of Related Party transactions for the Half Year ended 30.09.2024

Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction approved by the audit committee	Remarks on approval by audit committee	Value of transaction reported during the period	In case monies are due to either party as a result of the transaction		Closing balance	Opening balance	Nature of indebtedness (other than trade payables etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (contingent)
	Name	PAN	Name	PAN						Relationship of the counterparty with the listed entity or its subsidiary	Value of loan/ advance/ other (Rs.)											
1	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Interest paid	Loan Agreement (SAs through M&E)	NA	NA	90.15	-	23,041.92	-	-	-	-	-	-	-	-	-	-	-
2	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Any other transaction	Guarantee Fee	NA	NA	3,666.60	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Any other transaction	Loan	NA	NA	15,510.94	41,165.21	19,654.25	-	-	-	-	-	-	-	-	-	-	-
4	Indian Renewable Energy Development Agency Limited		New Ultra Mega Solar Limited		Loan	General job company	NA	NA	31.89	152.51	118.62	-	-	-	-	-	-	-	-	-	-	-
5	Indian Renewable Energy Development Agency Limited		Solar Bank of India		Loan	General job company	NA	NA	152,991.00	152,991.00	-	-	-	-	-	-	-	-	-	-	-	-
6	Indian Renewable Energy Development Agency Limited		Green Energy Ltd		Loan	General job company	NA	NA	405.03	5,517.14	5,111.11	-	-	-	-	-	-	-	-	-	-	-
7	Indian Renewable Energy Development Agency Limited		Life Insurance Corporation of India		Any other transaction	Loan	NA	NA	3.47	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Indian Renewable Energy Development Agency Limited		Life Insurance Corporation of India		Any other transaction	Loan	NA	NA	76.22	54.32	24.55	-	-	-	-	-	-	-	-	-	-	-
9	Indian Renewable Energy Development Agency Limited		National Building Construction Corporation Limited		Any other transaction	Loan	NA	NA	11.48	11.46	-	-	-	-	-	-	-	-	-	-	-	-
10	Indian Renewable Energy Development Agency Limited		Solar Energy Corporation of India		Any other transaction	Loan	NA	NA	9.37	9.37	-	-	-	-	-	-	-	-	-	-	-	-
11	Indian Renewable Energy Development Agency Limited		Sensys Manufacturing Corporation		Any other transaction	Loan	NA	NA	11.48	11.46	-	-	-	-	-	-	-	-	-	-	-	-
12	Indian Renewable Energy Development Agency Limited		NATIONAL INSTITUTE OF WIND ENERGY		Any other transaction	Loan	NA	NA	4.80	1.80	1.87	-	-	-	-	-	-	-	-	-	-	-
13	Indian Renewable Energy Development Agency Limited		ADAMATH S GOUDAR		Remuneration	Remuneration	NA	NA	6.40	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Indian Renewable Energy Development Agency Limited		Shashikumar Srinivasan		Remuneration	Remuneration	NA	NA	6.70	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Indian Renewable Energy Development Agency Limited		RAM NARAI, NISAD		Remuneration	Remuneration	NA	NA	6.00	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Indian Renewable Energy Development Agency Limited		MOHAN SUDHAR		Remuneration	Remuneration	NA	NA	6.00	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Indian Renewable Energy Development Agency Limited		Pratap Kumar Das		Interest received	Interest received	NA	NA	4.28	24.80	17.42	-	-	-	-	-	-	-	-	-	-	-
18	Indian Renewable Energy Development Agency Limited		Pratap Kumar Das		Any other transaction	Repayment of loan	NA	NA	31.2	34.80	17.42	-	-	-	-	-	-	-	-	-	-	-
19	Indian Renewable Energy Development Agency Limited		Eva Mission		Loan	Repayment of loan	NA	NA	122.00	7.25	128.35	-	-	-	-	-	-	-	-	-	-	-
20	Indian Renewable Energy Development Agency Limited		Pratap Kumar Das		Remuneration	Remuneration	NA	NA	69.94	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Indian Renewable Energy Development Agency Limited		Eva Mission		Remuneration	Remuneration	NA	NA	17.76	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Indian Renewable Energy Development Agency Limited		Beta Kumar Soodhary		Remuneration	Remuneration	NA	NA	32.83	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Indian Renewable Energy Development Agency Limited		Eva Mission		Any other transaction	Repayment of loan	NA	NA	2.90	7.25	128.35	-	-	-	-	-	-	-	-	-	-	-
24	Indian Renewable Energy Development Agency Limited		Eva Mission		Any other transaction	Loan	NA	NA	1.50	7.25	128.35	-	-	-	-	-	-	-	-	-	-	-
25	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Any other transaction	Interest charged on loan	NA	NA	186,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Indian Renewable Energy Development Agency Limited		REDA Global Green Energy Finance FSC Ltd		Investment	Equity investment	NA	NA	3,600.00	-	-	-	-	-	-	-	-	-	-	-	-	-



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Extract of Unaudited Financial Results for the Quarter and Half year ended September 30, 2024

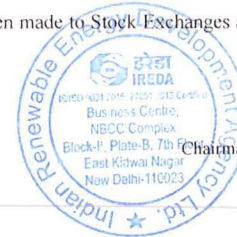
(₹ in Crores)

Sl. No.	Particulars	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024
		(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations	1,630.38	1,510.71	1,176.96	3,141.09	2,320.46	4,965.29
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	459.91	475.74	379.90	935.64	819.43	1,685.24
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	459.91	475.74	379.90	935.64	819.43	1,685.24
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	387.75	383.69	284.73	771.44	579.31	1,252.23
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	478.20	401.87	265.41	880.07	418.75	1,095.43
6.	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	2,687.76	2,687.76	2,284.60	2,687.76	2,284.60	2,687.76
7.	Reserves (excluding Revaluation Reserve)	6,648.39	6,422.43	4,296.01	6,648.39	4,296.01	5,871.66
8.	Securities Premium Account (net)	863.63	863.63	-	863.63	-	863.63
9.	Net worth	9,336.15	9,110.19	6,580.61	9,336.15	6,580.61	8,559.43
10.	Paid up Debt Capital/ Outstanding Debt	54,638.64	53,094.83	39,850.19	54,638.64	39,850.19	49,686.86
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12.	Debt Equity Ratio	5.85	5.83	6.06	5.85	6.06	5.80
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	A. Basic:	1.44	1.43	1.25	2.87	2.54	5.16
	B. Diluted:	1.44	1.43	1.25	2.87	2.54	5.16
14.	Capital Redemption Reserve	-	-	-	-	-	-
15.	Debenture Redemption Reserve	418.38	408.06	421.12	418.38	421.12	397.75
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

- The above results have been recommended by the Audit Committee of Directors and approved by Board of Director in their respective meetings held on 10.10.2024 and have been subjected to limited review by M/s DSP & Associates, Chartered Accountants.
- The above is an extract of the detailed format of quarterly and year-to-date financial results filed with Stock Exchanges under Regulation 33 & 52 of the SEBI LODR Regulations. The full format of the said financial results are available on the website of the Company www.ireda.in and on the websites of Stock Exchanges www.bseindia.com & www.nseindia.com.
- For the other line items referred in regulation 52(4) of the SEBI LODR Regulations, pertinent disclosures have been made to Stock Exchanges and can be accessed at www.bseindia.com and www.nseindia.com respectively.

Date : 10.10.2024
Place : New Delhi




Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576