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BSE ACKNOWLEDGEMENT

Acknowledgement Number	7564496
Date and Time of Submission	7/12/2024 7:41:40 PM
Scripcode and Company Name	544026 - Indian Renewable Energy Development Agency Ltd
Subject / Compliance Regulation	Board Meeting Outcome for Outcome Of The Board Meeting In Compliance With Regulation 30 Of SEBI (LODR) Regulations, 2015
Submitted By	Ekta Madan
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.



National Stock Exchange Of India Limited

Date of 12-Jul-2024

FINANCIAL RESULTS ACK. / REG 33 ACK

Symbol:-	IREDA
Name of the Company: -	Indian Renewable Energy Development Agency
Submission Type:-	Quick Results
Quarter/Period Ended: -	30-Jun-2024
BM Submission:-	12-Jul-2024 19:35
Date and Time of Submission:	12-Jul-2024 19:45

We hereby acknowledge receipt of Financial Results through NEAPS. The Financial Results will be disseminated on website as received and in no event will NSEIL be liable for any mistakes, errors or omissions in the Financial Results.



National Stock Exchange Of India Limited

Date of 12-Jul-2024

NSE Acknowledgement

Symbol:-	IREDA
Name of the Company: -	Indian Renewable Energy Development Agency
Submission Type:-	Announcements
Short Description:-	Outcome of Board Meeting
Date of Submission:-	12-Jul-2024 07:43:15 PM
NEAPS App. No:-	2024/Jul/9007/9096

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

दिनांक: 12 जुलाई, 2024

Date: July 12, 2024

Ref No: CACS/Sectt./efile 4571

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: Outcome of Board Meeting held on July 12, 2024, in compliance with the Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In compliance with the provision of Regulation 30 & 33 read with Schedule III of SEBI (LODR) Regulations, 2015, as amended, this is to inform you that the Board of Directors of Indian Renewable Energy Development Agency Limited (IREDA) in its meeting held Today, July 12, 2024, inter- alia considered and approved the Audited financial results of the Company for the quarter ended June 30, 2024. A copy of the financial results along with the Auditor's Report are enclosed herewith.

Further, the Ministry of New and Renewable Energy (MNRE) vide its letter dated June 27, 2024, has conveyed its approval for re-designation of the post of Director (Technical) as Director (Project). Accordingly, the post of Director (Technical) of the Company will be Director (Project), with effect from June 27, 2024. The Board taken the same on record.

The Board Meeting commenced at 4:00 P.M. and concluded at 7:35 P.M.

कृपया इसे अपने रिकॉर्ड में लें।

You are requested to please take the same on record.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

EKTA
MADAN

एकता मदान/Ekta Madan

कंपनी सचिव/Company Secretary & Compliance Officer

संलग्न: ऊपरोक्त अनुसार

Disclaimer: In case of any discrepancy in Hindi language, English language will be deemed as correct.

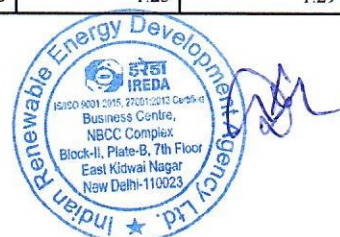
Statement of Audited Financial Results for the Quarter ended 30.06.2024

(₹ in Lakhs)

S.No.	Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations				
i)	Interest Income	1,48,275.81	1,32,861.60	1,13,272.69	4,82,240.46
ii)	Fees and Commission Income	2,505.15	1,926.38	1,025.69	6,000.92
iii)	Net gain/(loss) on fair value changes on derivatives	(418.75)	(811.38)	(1,211.53)	(1,125.53)
iv)	Other Operating Income	665.44	5,148.48	1,233.81	9,277.73
	Total Revenue from operations (I)	1,51,027.65	1,39,125.07	1,14,320.66	4,96,393.58
II	Other Income	43.05	38.65	29.25	135.53
III	Total Income (I+II)	1,51,070.70	1,39,163.72	1,14,349.91	4,96,529.11
IV	Expenses				
i)	Finance Cost	97,492.68	84,723.75	76,373.74	3,16,410.15
ii)	Net translation/ transaction exchange loss/(gain)	3,710.33	(995.42)	(273.66)	(1,652.85)
iii)	Impairment on Financial Instruments	(3,003.72)	944.60	(9,743.79)	(6,721.67)
iv)	Employee Benefits Expenses	1,984.25	1,904.64	1,192.85	7,131.92
v)	Depreciation, amortization and impairment	863.13	911.46	589.12	3,034.75
vi)	Others expenses	1,830.85	2,032.25	2,215.98	7,652.22
vii)	Corporate Social Responsibility Expense	619.47	1,675.60	41.82	2,150.66
	Total Expenses (IV)	1,03,496.99	91,196.88	70,396.06	3,28,005.18
V	Profit/(Loss) before exceptional items and tax (III-IV)	47,573.71	47,966.84	43,953.84	1,68,523.93
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	47,573.71	47,966.84	43,953.84	1,68,523.93
VIII	Tax expense				
(i)	Current tax	12,959.41	15,667.91	12,019.82	41,303.13
(ii)	Deferred tax	(3,755.04)	(1,438.67)	2,475.76	1,997.90
IX	Profit/(Loss) from continuing operations (VII-VIII)	38,369.34	33,737.60	29,458.26	1,25,222.90
	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-
X	Profit/(Loss) for the period (After Tax)	38,369.34	33,737.60	29,458.26	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:-	211.15	(154.67)	(9.03)	(228.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(53.14)	38.93	2.27	57.39
	Subtotal (A)	158.01	(115.74)	(6.76)	(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	2,217.30	(11,255.88)	(18,864.65)	(20,725.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(558.05)	2,832.88	4,747.85	5,216.13
	Subtotal (B)	1,659.25	(8,423.00)	(14,116.80)	(15,509.11)
	Other Comprehensive Income (A+B)	1,817.26	(8,538.74)	(14,123.56)	(15,679.76)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive Income)	40,186.60	25,198.86	15,334.70	1,09,543.14
XIII	Basic & Diluted earnings per equity share of ₹ 10 each (in ₹)				
A	For continuing operations	1.43	1.25	1.29	5.16
B	For discontinued operations	-	-	-	-
C	For continued and discontinued operations	1.43	1.25	1.29	5.16

Note:

- (1) Refer accompanying notes to the financial results.
- (2) Earning per share (EPS) for the quarters is not annualised.



Notes to Audited Financial Results for the quarter ended 30.06.2024 :-

1. The above working results have been audited by M/s DSP & Associates, Chartered Accountants and have been recommended by the Audit Committee of Directors and approved by the Board of Directors (the Board) in their respective meetings held on **12.07.2024**
2. The 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. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at ₹1,65,386.11 Lakhs as on 30.06.2024 (as on 30.06.2023 ₹1,65,773.41 Lakhs).

(₹ in Lakhs)							
No.	Particulars	As at 30.06.2024			As at 30.06.2023		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
1	Loan assets	61,71,973.77	1,38,519.20	63,10,493.57	45,66,621.09	1,45,576.42	47,12,197.52
2	Impairment loss allowance	85,210.34	79,244.39	1,64,454.72	94,529.15	70,864.70	1,65,393.85
3	Provisioning Coverage (%)	1.38%	57.21%	2.61%	2.07%	48.68%	3.51%

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 31.03.2024 , 100 % security cover has been maintained by way of charge on the receivables of the company. The security cover disclosure 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/Govt. 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. 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 in the repayment of debt securities , borrowings and subordinated liabilities and the company has met all its debt servicing obligations, whether principal or interest during the quarter ended 30.06.2024.
10. There are no reportable cases of loans transferred/ acquired during the quarter ended 30.06.2024 (previous period : Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures") Directions, 2021 dated 24th September 2021.
11. 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 May 7, 2024, which shall provide debt denominated in foreign currencies for financing renewable energy sector. The certificate of business commencement for the said company is yet to be received. There is no operational activity during the quarter except that a sum of Rs. 28.42 Lakhs has been incurred towards pre-incorporation /commencement related activities incurred by the Company. The same shall be consolidated upon commencement of business and equity investment by the Company.
12. 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

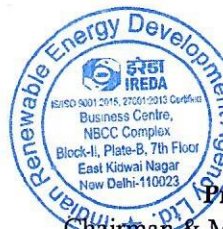
For DSP & Associates , Chartered Accountants
ICAI Regn. No.- 006791N


Sanjay Kumar
Partner
Membership No.- 093720



For and on behalf of the Board of Directors


Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576



Place: Bhubaneswar

Date : 12.07.2024

Disclosure under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015 for the period ended 30.06.2024

Sl.	Particulars	Unit	As on / for the quarter ended 30.06.2024	As on / for the quarter ended 30.06.2023
1	Debt Equity Ratio ¹	times	5.83	6.35
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	40,806.15	40,954.76
6	Net Worth ²	₹ In Lakhs	9,11,019.06	6,29,040.19
7	Net Profit After Tax	₹ In Lakhs	38,369.34	29,458.26
8	Earning Per Share	₹ per share	1.43	1.29
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	%	31.47%	38.42%
17	Net Profit Margin Percent ⁶	%	25.40%	25.76%
18	Sector specific equivalent ratios			
(a)	CRAR ⁷	%	19.52%	19.95%
(b)	Gross Non Performing Assets Ratio ⁸	%	2.19%	3.08%
(c)	Net Non Performing Assets Ratio ⁹	%	0.95%	1.61%

Notes:

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

Related to only those items covered by this certificate														
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination	(Total C to H)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Assets charged on Exclusive basis	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M + N)
		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 E)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
ASSETS														
Property, Plant and Equipment								20,539.46		20,539.46				
Capital Work-in-Progress								-		-				
Right of Use Assets								14,825.48		14,825.48				
Goodwill										-				
Intangible Assets								449.36		449.36				
Intangible Assets under Development								-		-				
Investments								66,038.08		66,038.08				
Loans	Receivables under Financing activities			YES	62,34,160.00					62,34,160.00			62,34,160.00	62,34,160.00
Inventories										-				-
Trade Receivables								498.39		498.39				-
Cash and Cash Equivalents								25,519.96		25,519.96				-
Bank Balances other than Cash and Cash Equivalents								53,573.02		53,573.02				-
Others								2,67,225.57		2,67,225.57				
Total		-	-	-	62,34,160.00	-	-	4,48,689.32	-	66,82,849.33			62,34,160.00	62,34,160.00
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										-				
Borrowings								64,943.38		64,943.38				
Bank										-				
Debt Securities					24,85,933.65			7,37,417.86		32,23,351.50				
Others								17,63,528.09		17,63,528.09				
Trade Payables										-				
Lease Liabilities								164.57		164.57				
Provisions										-				
Others								1,00,283.63		1,00,283.63				
Total		-	-		27,43,594.07			39,39,255.25		66,82,849.32				
Cover on Book Value				Pari-Passu Security Cover Ratio	2.27									

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 30.06.2024.



(Signature)



(Signature)

Annexure C

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

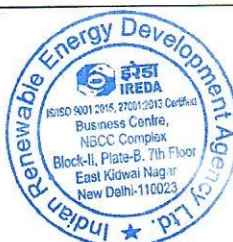
With reference to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

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 Utilised in INR Crore	Any Deviation	Remarks
Indian Renewable Energy Development Agency Limited	INE202E08201	Private Placement	Taxable Unsecured	05.06.2024	1000.00	1000.00	NA	NA
	INE202E08219	Private Placement	Taxable Unsecured	25.06.2024	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	05.06.2024 25.06.2024
Amount raised	Rs 1000 crore Rs 1500 crore
Report filed for quarter ended	June 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.	



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Format for publishing Financial Results in Newspaper

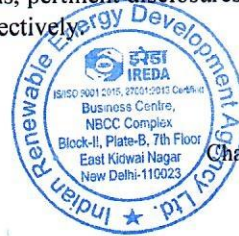
(₹ in Crores)

Sl. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	1,510.71	1,391.64	1,143.50	4,965.29
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	475.74	479.67	439.54	1,685.24
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	475.74	479.67	439.54	1,685.24
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	383.69	337.38	294.58	1,252.23
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	401.87	251.99	153.35	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
7.	Reserves (excluding Revaluation Reserve)	6,422.43	5,871.66	4,005.80	5,871.66
8.	Securities Premium Account (net)	863.63	863.63	-	863.63
9.	Net worth	9,110.19	8,559.43	6,290.40	8,559.43
10.	Paid up Debt Capital/ Outstanding Debt	53,094.83	49,686.86	39,941.73	49,686.86
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	5.83	5.80	6.35	5.80
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	A. Basic:	1.43	1.25	1.29	5.16
	B. Diluted:	1.43	1.25	1.29	5.16
14.	Capital Redemption Reserve	-	-	-	-
15.	Debenture Redemption Reserve	408.06	397.75	409.55	397.75
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	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 12.07.2024 and have been audited by M/s DSP & Associates , Chartered Accountants.
- The above is an extract of the detailed format of quarterly 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 : 12.07.2024
Place : Bhubaneswar




Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576

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 : +91-11-24682206-19, फैक्स/Fax : +91-11-24682202 वेबसाइट / Website : www.ireda.in

CIN : L65100DL1987GOI027265

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No. IREDA/FS/Q1FY25Results/V/

Date: 12.07.2024

बी एस ई लिमिटेड / BSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department बॉम्बे स्टॉक एक्सचेंज लिमिटेड (बीएसई) / Bombay Stock Exchange Ltd. (BSE) / फ़िरोज़ जीजीभोय टावर्स / Phiroze Jeejeebhoy Towers दलाल स्ट्रीट / Dalal Street, काला घोड़ा, फोर्ट / Kala Ghoda, Fort, मुंबई -400 001 / Mumbai -400 001	एन एस ई लिमिटेड / NSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department, नेशनल स्टॉक एक्सचेंज इंडिया लिमिटेड / National Stock Exchange of India Ltd , एक्सचेंज प्लाजा / Exchange Plaza , बान्द्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla complex , बान्द्रा (पूर्व) / Bandra (East) , मुंबई -400 051 / Mumbai - 400 051 .
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विषय: 30.06.2024 को समाप्त तिमाही के लिए वित्तीय परिणाम - ऑडिट रिपोर्ट पर घोषणा

Subject: Financial Results for the quarter ended 30.06.2024 – Declaration on Audit Report

प्रिय महोदया/ महोदय / Dear Madam / Sir ,

सेबी परिपत्र संख्या CIR/CFD/CMD/56/2016 दिनांक 27.05.2016 के अनुपालन में, ऑडिट योग्यताओं के प्रभाव के प्रकटीकरण के संबंध में, यह पुष्टि करना है कि 30.06.2024 को समाप्त तिमाही के लिए वैधानिक ऑडिटर की रिपोर्ट में कोई कॉलिफिकेशन्स नहीं है। विस्तृत ऑडिट रिपोर्ट वित्तीय परिणामों के साथ प्रदान की गई है।

In compliance with the SEBI circular no. CIR/CFD/CMD/56/2016 dated 27.05.2016, regarding the disclosure of the impact of the Audit Qualifications, it is to confirm that the Statutory Auditor's Report for the quarter ended 30.06.2024 contains no qualifications. The Audit Report has been provided with the financial results.

धन्यवाद / Thanking You ,



भवदीय / Yours faithfully ,


(एस.के. शर्मा) / (S.K. Sharma)
महाप्रबंधक (वित्त) / General Manager (F&A)

कॉर्पोरेट कार्यालय : तीसरा तल, अगस्त क्रांति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066, भारत

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi - 110066, INDIA दूरभाष/Phone : +91-11-26717401-12,

फैक्स/Fax : +91-11-26717416 ई-मेल / E-mail : cmd@ireda.in

बिजनेस सेंटर : एनबीसीसी कॉम्प्लेक्स, ब्लॉक -II, प्लेट-बी, 7वीं मंजिल, पूर्वी किदवाई नगर, नई दिल्ली-110003, भारत

Business Centre : NBCC Complex, Block -II, Plate-B, 7th Floor, East Kidwai Nagar, New Delhi -110023, INDIA

दूरभाष/Phone : +91-2460 4157, 24347700 - 2434 7799

**INDEPENDENT AUDITOR'S REPORT
ON THE AUDIT OF FINANCIAL RESULTS**

To

The Board of Directors,
Indian Renewable Energy Development Agency Limited

Opinion

We have audited the accompanying statement of financial results of **Indian Renewable Energy Development Agency Limited** ('the Company'), for the quarter ended 30th June 2024, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of regulation 33, 52 and other applicable regulations of the Listing Regulations in this regard.
- ii. gives a true and fair view, in conformity 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 (the "Act") read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter ended 30th June 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") issued by the Institute of Chartered Accountant of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

- i. The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs.122,330.81 Lacs in terms of interim orders of High Courts. The statutory 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 opinion on the Interim Financial Statements is not modified in respect of this matter



1

Board of Directors' Responsibility for the Financial Results

The statement which includes the financial results has been compiled from the related audited interim financial statements for the quarter ended 30th June 2024. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) specified under section 133 of the Act, read with the relevant rules issued thereunder, circulars guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DSP & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 006791N



(Sanjay Kumar)



Partner

Membership No. 093720

Place: Bhubaneswar

Date: 12th July 2024

UDIN: 24093720BKDAZO4002

Date & Time of Download : 12/07/2024 20:37:14

BSE ACKNOWLEDGEMENT

Acknowledgement Number	7565154
Date and Time of Submission	7/12/2024 8:37:00 PM
Scripcode and Company Name	544026 - Indian Renewable Energy Development Agency Ltd
Subject / Compliance Regulation	Addendum :- Outcome Of Board Meeting Held On July 12, 2024, In Compliance With The Regulation 30 Of SEBI (LODR) Regulations, 2015
Submitted By	Ekta Madan
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.



National Stock Exchange Of India Limited

Date of 12-Jul-2024

NSE Acknowledgement

Symbol:-	IREDA
Name of the Company: -	Indian Renewable Energy Development Agency
Submission Type:-	Announcements
Short Description:-	Updates
Date of Submission:-	12-Jul-2024 08:42:34 PM
NEAPS App. No:-	2024/Jul/9077/9166

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

दिनांक: 12 जुलाई, 2024

Date: July 12, 2024

Ref No: CACS/Sectt./efile 4571

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: Addendum :- Outcome of Board Meeting held on July 12, 2024, in compliance with the Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In reference to our letter reference No CACS/Sectt./e-file/4571 dated July 12, 2024, with respect to outcome of the Board meeting held on July 12, 2024 (Attached), it may be noted that inadvertently the start/commencement timing of the meeting has been mentioned as 4:00 P.M instead of 4:30 PM.

Inconvenience caused is regretted.

कृपया इसे अपने रिकॉर्ड में लें

You are requested to please take the same on record.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

EKTA
MADAN

एकता मदान/Ekta Madan

कंपनी सचिव/Company Secretary & Compliance Officer

संलग्न: ऊपरोक्त अनुसार

Disclaimer: In case of any discrepancy in Hindi language, English language will be deemed as correct.

दिनांक: 12 जुलाई, 2024

Date: July 12, 2024

Ref No: CACS/Sectt./efile 4571

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: Outcome of Board Meeting held on July 12, 2024, in compliance with the Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In compliance with the provision of Regulation 30 & 33 read with Schedule III of SEBI (LODR) Regulations, 2015, as amended, this is to inform you that the Board of Directors of Indian Renewable Energy Development Agency Limited (IREDA) in its meeting held Today, July 12, 2024, inter- alia considered and approved the Audited financial results of the Company for the quarter ended June 30, 2024. A copy of the financial results along with the Auditor's Report are enclosed herewith.

Further, the Ministry of New and Renewable Energy (MNRE) vide its letter dated June 27, 2024, has conveyed its approval for re-designation of the post of Director (Technical) as Director (Project). Accordingly, the post of Director (Technical) of the Company will be Director (Project), with effect from June 27, 2024. The Board taken the same on record.

The Board Meeting commenced at 4:00 P.M. and concluded at 7:35 P.M.

कृपया इसे अपने रिकॉर्ड में लें।

You are requested to please take the same on record.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

EKTA
MADAN

एकता मदान/Ekta Madan

कंपनी सचिव/Company Secretary & Compliance Officer

संलग्न: ऊपरोक्त अनुसार

Disclaimer: In case of any discrepancy in Hindi language, English language will be deemed as correct.

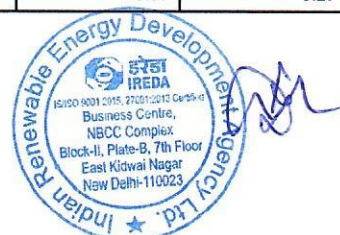
Statement of Audited Financial Results for the Quarter ended 30.06.2024

(₹ in Lakhs)

S.No.	Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations				
i)	Interest Income	1,48,275.81	1,32,861.60	1,13,272.69	4,82,240.46
ii)	Fees and Commission Income	2,505.15	1,926.38	1,025.69	6,000.92
iii)	Net gain/(loss) on fair value changes on derivatives	(418.75)	(811.38)	(1,211.53)	(1,125.53)
iv)	Other Operating Income	665.44	5,148.48	1,233.81	9,277.73
	Total Revenue from operations (I)	1,51,027.65	1,39,125.07	1,14,320.66	4,96,393.58
II	Other Income	43.05	38.65	29.25	135.53
III	Total Income (I+II)	1,51,070.70	1,39,163.72	1,14,349.91	4,96,529.11
IV	Expenses				
i)	Finance Cost	97,492.68	84,723.75	76,373.74	3,16,410.15
ii)	Net translation/ transaction exchange loss/(gain)	3,710.33	(995.42)	(273.66)	(1,652.85)
iii)	Impairment on Financial Instruments	(3,003.72)	944.60	(9,743.79)	(6,721.67)
iv)	Employee Benefits Expenses	1,984.25	1,904.64	1,192.85	7,131.92
v)	Depreciation, amortization and impairment	863.13	911.46	589.12	3,034.75
vi)	Others expenses	1,830.85	2,032.25	2,215.98	7,652.22
vii)	Corporate Social Responsibility Expense	619.47	1,675.60	41.82	2,150.66
	Total Expenses (IV)	1,03,496.99	91,196.88	70,396.06	3,28,005.18
V	Profit/(Loss) before exceptional items and tax (III-IV)	47,573.71	47,966.84	43,953.84	1,68,523.93
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	47,573.71	47,966.84	43,953.84	1,68,523.93
VIII	Tax expense				
(i)	Current tax	12,959.41	15,667.91	12,019.82	41,303.13
(ii)	Deferred tax	(3,755.04)	(1,438.67)	2,475.76	1,997.90
IX	Profit/(Loss) from continuing operations (VII-VIII)	38,369.34	33,737.60	29,458.26	1,25,222.90
	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-
X	Profit/(Loss) for the period (After Tax)	38,369.34	33,737.60	29,458.26	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:-	211.15	(154.67)	(9.03)	(228.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(53.14)	38.93	2.27	57.39
	Subtotal (A)	158.01	(115.74)	(6.76)	(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	2,217.30	(11,255.88)	(18,864.65)	(20,725.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(558.05)	2,832.88	4,747.85	5,216.13
	Subtotal (B)	1,659.25	(8,423.00)	(14,116.80)	(15,509.11)
	Other Comprehensive Income (A+B)	1,817.26	(8,538.74)	(14,123.56)	(15,679.76)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive Income)	40,186.60	25,198.86	15,334.70	1,09,543.14
XIII	Basic & Diluted earnings per equity share of ₹ 10 each (in ₹)				
A	For continuing operations	1.43	1.25	1.29	5.16
B	For discontinued operations	-	-	-	-
C	For continued and discontinued operations	1.43	1.25	1.29	5.16

Note:

- (1) Refer accompanying notes to the financial results.
- (2) Earning per share (EPS) for the quarters is not annualised.



Notes to Audited Financial Results for the quarter ended 30.06.2024 :-

1. The above working results have been audited by M/s DSP & Associates, Chartered Accountants and have been recommended by the Audit Committee of Directors and approved by the Board of Directors (the Board) in their respective meetings held on **12.07.2024**
2. The 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. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at ₹1,65,386.11 Lakhs as on 30.06.2024 (as on 30.06.2023 ₹1,65,773.41 Lakhs).

(₹ in Lakhs)							
No.	Particulars	As at 30.06.2024			As at 30.06.2023		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
1	Loan assets	61,71,973.77	1,38,519.20	63,10,493.57	45,66,621.09	1,45,576.42	47,12,197.52
2	Impairment loss allowance	85,210.34	79,244.39	1,64,454.72	94,529.15	70,864.70	1,65,393.85
3	Provisioning Coverage (%)	1.38%	57.21%	2.61%	2.07%	48.68%	3.51%

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 31.03.2024 , 100 % security cover has been maintained by way of charge on the receivables of the company. The security cover disclosure 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/Govt. 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. 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 in the repayment of debt securities , borrowings and subordinated liabilities and the company has met all its debt servicing obligations, whether principal or interest during the quarter ended 30.06.2024.
10. There are no reportable cases of loans transferred/ acquired during the quarter ended 30.06.2024 (previous period : Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures") Directions, 2021 dated 24th September 2021.
11. 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 May 7, 2024, which shall provide debt denominated in foreign currencies for financing renewable energy sector. The certificate of business commencement for the said company is yet to be received. There is no operational activity during the quarter except that a sum of Rs. 28.42 Lakhs has been incurred towards pre-incorporation /commencement related activities incurred by the Company. The same shall be consolidated upon commencement of business and equity investment by the Company.
12. 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

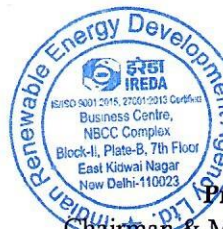
For DSP & Associates , Chartered Accountants
ICAI Regn. No.- 006791N


Sanjay Kumar
Partner
Membership No.- 093720



For and on behalf of the Board of Directors


Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576



Place: Bhubaneswar

Date : 12.07.2024

**Disclosure under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015 for the period ended 30.06.2024**

Sl.	Particulars	Unit	As on / for the quarter ended 30.06.2024	As on / for the quarter ended 30.06.2023
1	Debt Equity Ratio ¹	times	5.83	6.35
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	40,806.15	40,954.76
6	Net Worth ²	₹ In Lakhs	9,11,019.06	6,29,040.19
7	Net Profit After Tax	₹ In Lakhs	38,369.34	29,458.26
8	Earning Per Share	₹ per share	1.43	1.29
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	%	31.47%	38.42%
17	Net Profit Margin Percent ⁶	%	25.40%	25.76%
18	Sector specific equivalent ratios			
(a)	CRAR ⁷	%	19.52%	19.95%
(b)	Gross Non Performing Assets Ratio ⁸	%	2.19%	3.08%
(c)	Net Non Performing Assets Ratio ⁹	%	0.95%	1.61%

Notes:

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

Related to only those items covered by this certificate													
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Pari-Passu Charge		Elimination	(Total C to H)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Assets charged on Exclusive basis	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M + N)
		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)	Pari-Passu Charge							
						Book Value	Book Value						
ASSETS		Book Value	Book Value	(YES/NO)	Book Value	Book Value							
Property, Plant and Equipment							20,539.46		20,539.46				
Capital Work-in-Progress							-		-				
Right of Use Assets							14,825.48		14,825.48				
Goodwill									-				
Intangible Assets							449.36		449.36				
Intangible Assets under Development							-		-				
Investments							66,038.08		66,038.08				
Loans	Receivables under Financing activities			YES	62,34,160.00				62,34,160.00			62,34,160.00	62,34,160.00
Inventories									-				-
Trade Receivables							498.39		498.39				-
Cash and Cash Equivalents							25,519.96		25,519.96				-
Bank Balances other than Cash and Cash Equivalents							53,573.02		53,573.02				-
Others							2,67,225.57		2,67,225.57				
Total		-	-	-	62,34,160.00	-	4,48,689.32	-	66,82,849.33			62,34,160.00	62,34,160.00
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									64,943.38				
Borrowings													
Bank					24,85,933.65				-				
Debt Securities							7,37,417.86		32,23,351.50				
Others							17,63,528.09		17,63,528.09				
Trade Payables									-				
Lease Liabilities							164.57		164.57				
Provisions									-				
Others							1,00,283.63		1,00,283.63				
Total		-	-		27,43,594.07		39,39,255.25		66,82,849.32				
Cover on Book Value				Pari-Passu Security Cover Ratio	2.27								

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 30.06.2024.



[Signature]



[Signature]

Annexure C

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

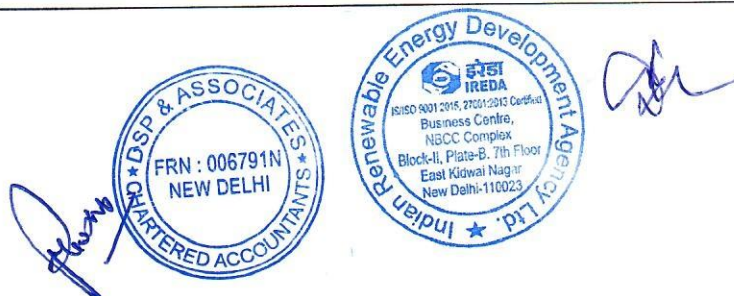
With reference to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

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 Utilised in INR Crore	Any Deviation	Remarks
Indian Renewable Energy Development Agency Limited	INE202E08201	Private Placement	Taxable Unsecured	05.06.2024	1000.00	1000.00	NA	NA
	INE202E08219	Private Placement	Taxable Unsecured	25.06.2024	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	05.06.2024 25.06.2024
Amount raised	Rs 1000 crore Rs 1500 crore
Report filed for quarter ended	June 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.	



Format for publishing Financial Results in Newspaper

(₹ in Crores)

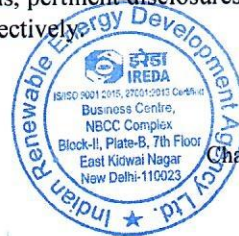
Sl. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	1,510.71	1,391.64	1,143.50	4,965.29
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	475.74	479.67	439.54	1,685.24
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	475.74	479.67	439.54	1,685.24
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	383.69	337.38	294.58	1,252.23
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	401.87	251.99	153.35	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
7.	Reserves (excluding Revaluation Reserve)	6,422.43	5,871.66	4,005.80	5,871.66
8.	Securities Premium Account (net)	863.63	863.63	-	863.63
9.	Net worth	9,110.19	8,559.43	6,290.40	8,559.43
10.	Paid up Debt Capital/ Outstanding Debt	53,094.83	49,686.86	39,941.73	49,686.86
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	5.83	5.80	6.35	5.80
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	A. Basic:	1.43	1.25	1.29	5.16
	B. Diluted:	1.43	1.25	1.29	5.16
14.	Capital Redemption Reserve	-	-	-	-
15.	Debenture Redemption Reserve	408.06	397.75	409.55	397.75
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	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 12.07.2024 and have been audited by M/s DSP & Associates , Chartered Accountants.
- The above is an extract of the detailed format of quarterly 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 : 12.07.2024

Place : Bhubaneswar



Pradip Kumar Das
 Chairman & Managing Director
 DIN No. 07448576

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 : +91-11-24682206-19, फैक्स/Fax : +91-11-24682202 वेबसाइट / Website : www.ireda.in

CIN : L65100DL1987GOI027265

By Upload

No. IREDA/FS/Q1FY25Results/V/

Date: 12.07.2024

बी एस ई लिमिटेड / BSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department बॉम्बे स्टॉक एक्सचेंज लिमिटेड (बीएसई) / Bombay Stock Exchange Ltd. (BSE) / फ़िरोज़ जीजीभोय टावर्स / Phiroze Jeejeebhoy Towers दलाल स्ट्रीट / Dalal Street, काला घोड़ा, फोर्ट / Kala Ghoda, Fort, मुंबई -400 001 / Mumbai -400 001	एन एस ई लिमिटेड / NSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department, नेशनल स्टॉक एक्सचेंज इंडिया लिमिटेड / National Stock Exchange of India Ltd , एक्सचेंज प्लाजा / Exchange Plaza , बान्द्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla complex , बान्द्रा (पूर्व) / Bandra (East) , मुंबई -400 051 / Mumbai - 400 051 .
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विषय: 30.06.2024 को समाप्त तिमाही के लिए वित्तीय परिणाम - ऑडिट रिपोर्ट पर घोषणा

Subject: Financial Results for the quarter ended 30.06.2024 – Declaration on Audit Report

प्रिय महोदया/ महोदय / Dear Madam / Sir ,

सेबी परिपत्र संख्या CIR/CFD/CMD/56/2016 दिनांक 27.05.2016 के अनुपालन में, ऑडिट योग्यताओं के प्रभाव के प्रकटीकरण के संबंध में, यह पुष्टि करना है कि 30.06.2024 को समाप्त तिमाही के लिए वैधानिक ऑडिटर की रिपोर्ट में कोई कॉलिफिकेशन्स नहीं है। विस्तृत ऑडिट रिपोर्ट वित्तीय परिणामों के साथ प्रदान की गई है।

In compliance with the SEBI circular no. CIR/CFD/CMD/56/2016 dated 27.05.2016, regarding the disclosure of the impact of the Audit Qualifications, it is to confirm that the Statutory Auditor's Report for the quarter ended 30.06.2024 contains no qualifications. The Audit Report has been provided with the financial results.

धन्यवाद / Thanking You ,



भवदीय / Yours faithfully ,


(एस.के. शर्मा) / (S.K. Sharma)
महाप्रबंधक (वित्त) / General Manager (F&A)

कॉर्पोरेट कार्यालय : तीसरा तल, अगस्त क्रांति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066, भारत

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi - 110066, INDIA दूरभाष/Phone : +91-11-26717401-12,

फैक्स/Fax : +91-11-26717416 ई-मेल / E-mail : cmd@ireda.in

बिजनेस सेंटर : एनबीसीसी कॉम्प्लेक्स, ब्लॉक -II, प्लेट-बी, 7वीं मंजिल, पूर्वी किदवाई नगर, नई दिल्ली-110003, भारत

Business Centre : NBCC Complex, Block -II, Plate-B, 7th Floor, East Kidwai Nagar, New Delhi -110023, INDIA

दूरभाष/Phone : +91-2460 4157, 24347700 - 2434 7799

**INDEPENDENT AUDITOR'S REPORT
ON THE AUDIT OF FINANCIAL RESULTS**

To

The Board of Directors,
Indian Renewable Energy Development Agency Limited

Opinion

We have audited the accompanying statement of financial results of **Indian Renewable Energy Development Agency Limited** ('the Company'), for the quarter ended 30th June 2024, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of regulation 33, 52 and other applicable regulations of the Listing Regulations in this regard.
- ii. gives a true and fair view, in conformity 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 (the "Act") read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter ended 30th June 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") issued by the Institute of Chartered Accountant of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

- i. The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs.122,330.81 Lacs in terms of interim orders of High Courts. The statutory 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 opinion on the Interim Financial Statements is not modified in respect of this matter



1

Board of Directors' Responsibility for the Financial Results

The statement which includes the financial results has been compiled from the related audited interim financial statements for the quarter ended 30th June 2024. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) specified under section 133 of the Act, read with the relevant rules issued thereunder, circulars guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DSP & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 006791N


(Sanjay Kumar)



Partner

Membership No. 093720

Place: Bhubaneswar

Date: 12th July 2024

UDIN: 24093720BKDAZO4002