

भारत सरकार

नवीन और नवीकरणीय ऊर्जा मंत्रालय

Government of India

MINISTRY OF NEW AND RENEWABLE ENERGY

अटल अक्षय ऊर्जा भवन, लोदी रोड, नई दिल्ली-110003

ATAL AKSHAY URJA BHAWAN, LODHI ROAD, NEW DELHI-110003



सं.

No. 119/2016 IREDA

दिनांक

Dated 05/09/23

CONSENT FROM THE PROMOTER AND PROMOTER SELLING SHAREHOLDER

To,

The Board of Directors

Indian Renewable Energy Development Agency Limited

India Habitat Centre

East Court, Core 4A

1st Floor, Lodhi Road

New Delhi – 110003

Delhi, India

IDBI Capital Markets and Securities Limited

6th Floor, IDBI Tower,

WTC Complex, Cuffe Parade,

Mumbai - 400 005

Maharashtra, India

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo, Plot No. C - 38/39

G Block, Bandra Kurla Complex

Bandra (East)

Mumbai - 400 051

Maharashtra, India

SBI Capital Markets Limited

1501, 15th floor, A & B Wing

Parinee Crescenzo

Bandra Kurla Complex

Bandra (East)

Mumbai- 400 051

Maharashtra, India

(IDBI Capital Markets and Securities Limited, BOB Capital Markets Limited, and SBI Capital Markets Limited are referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of ₹10 each (“Equity Shares”) of Indian Renewable Energy Development Agency Limited (the “Company”) comprising a fresh issue of Equity Shares (“Fresh Issue”) and offer for sale of Equity Shares by the President of India, acting the Ministry of New and Renewable Energy, Government of India (“Offer for Sale”, and together with the Fresh Issue, the “Offer”)

Dear Sir,

The President of India, acting through the Ministry of New and Renewable Energy, Government of India (the "**Promoter**" or "**Promoter Selling Shareholder**") holding 2,284,600,000 Equity Shares in the Company, along with seven nominee holders, representing 100% of the pre-Offer equity share capital of the Company, do hereby give consent for its name being included as the Promoter of the Company and the Promoter Selling Shareholder in the draft red herring prospectus (the "**DRHP**") intended to be filed by the Company with Securities Exchange Board of India ("**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**") to be filed with the Registrar of Companies, National Capital Territory of Delhi & Haryana ("**RoC**") and thereafter, file with SEBI and the Stock Exchanges and any amendments, supplements, notices or corrigenda thereto, and any other documents in connection with Offer (collectively, the "**Offer Documents**").

The Promoter Selling Shareholder hereby gives its consent to the inclusion of up to 268,776,471 Equity Shares held by it in the Company, representing 11.76% of the pre-Offer paid up equity share capital of the Company ("**Offered Shares**"), as a part of the Offer for Sale, subject to receipt of the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be determined, in accordance with provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

The Promoter Selling Shareholder also consents to the inclusion of this consent as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

The Promoter Selling Shareholder confirms that it will immediately communicate any changes in writing in the above information to the Company and the BRLMs until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

This consent letter may be relied upon by the Company, BRLMs and the legal counsel appointed in respect of the Offer.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Thanking you,

On behalf of the President of India through Ministry of New and Renewable Energy, Government of India
(**Promoter and Promoter Selling Shareholder**)



Authorised Signatory

Name: Tarun Singh

Designation: Scientist 'D', Ministry of New & Renewable Energy (GoI)

CC:

Legal Counsel to the Company as to Indian Laws

Saraf and Partners Law Offices

2402, Tower 2, One International Center,
Senapati Bapat Marg, Prabhadevi West,
Mumbai 400013, Maharashtra, India

Legal Counsel as to International Laws

Hogan Lovells Lee & Lee
50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049 321

Legal Counsel to the BRLMs

Dentons Link Legal
Aiwan-e-Ghalib Complex,
Mata Sundri Lane,
New Delhi 110 002, India

(Saraf and Partners Law Offices, Hogan Lovells Lee & Lee and Dentons Link Legal collectively, referred to as “**Legal Counsel**”)

