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SEBI/HO/CFD/RAC-DIL1/P/OW/2023/40948/1
October 4, 2023

Ms. Ekta Madan
Company Secretary and Compliance officer,
Indian Renewable Energy Development Agency Limited,
3rd Floor, August Kranti Bhawan,
Bhikaji Cama Place,
New Delhi 110066

Madam,

Sub: Proposed IPO of Indian Renewable Energy Development Agency Limited - Exemption application

1. This has reference to your letter September 7, 2023, on the captioned subject seeking exemptions from strict application of requirement under SEBI (ICDR) Regulations, 2018 ("ICDR Regulations") and SEBI (LODR) Regulations, 2015 ("LODR Regulations"), seeking exemption from Regulations 18(3) read with point (2) of para (A) under Schedule II – Part C, Regulation 19(4) read with Schedule II – Part D and Regulation 17(6)(a) of LODR Regulations, and from the requirement of Regulation 38(1) of ICDR Regulations with respect to 1% security deposit for Offer for sale portion of the Public Issue.
2. After examining your request, the competent authority has decided to grant relaxations from the strict enforcement of certain requirements under ICDR Regulations and LODR Regulations. Details of the said relaxation/exemptions granted are annexed (**Annexure - 1**).
3. The exemptions sought by the Issuer Company under LODR Regulations are granted only for the time till the company gets listed. Subsequent to listing, the company is advised to comply with the provisions of LODR Regulations.
4. This letter is issued with the approval of competent authority.

Yours faithfully,

Poonam

Encl: As above

Annexure 1

List of exemptions sought in the matter of proposed initial public offering of Indian Renewable Energy Development Agency Limited (IREDA)

S No.	Relaxation/exemption sought	Decision in the matter
1	Exemption from compliance with the regulation 18(3) read with point (2) of paragraph (A), Part C, Schedule II - Part C of the LODR Regulations pertaining to terms of reference of the Audit Committee	Exemption is granted in compliance with Regulation 18(3) read with point (2) of paragraph (A), Schedule II – Part C of the LODR Regulations pertaining to terms of reference of the Audit Committee, only for the purpose of listing. However, upon listing, the company is advised to comply with the provisions of the LODR Regulations.
2	Exemption from compliance with the terms of reference of the Nomination and Remuneration Committee (as specified in Regulations 19(4) read with Schedule II – Part D and 17(6)(a) of the LODR Regulations)	Exemption is granted in compliance with Regulation 19(4) read with Schedule II – Part D and 17(6)(a) of LODR Regulations pertaining to terms of reference of the Nomination & Remuneration Committee, only for the purpose of listing. However, upon listing, the company is advised to comply with the provisions of the LODR Regulations.
3	Exemption from the requirement of security deposit of 1% of the Offer for sale portion as required under Regulation 38 of the SEBI ICDR Regulations.	Exemption is granted for the offer for sale portion of the Offer. In lieu of security deposit, IREDA may submit an undertaking to the effect that all prevailing requirements of law and all listing requirements and conditions as mentioned in the ICDR Regulations would be complied including Repayment of funds to applicants, Dispatch of share certificates/ demat credit, Payment of brokerage, ASBA Fees. The issuer shall also take adequate steps for prompt redressal of investor grievances.