

7

**CONSENT OF THE DIRECTORS**

Date: **September 7, 2023**

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**”)

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

Dear Sir(s),

I, **Dr. Jaganath Chennakeshava Murthy Jodidhar**, hereby give my consent to my name being included as **Part-time non-official Director (Independent Director)** of the Company in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities Exchange Board of India (“**SEBI**”), the BSE Limited and the National Stock Exchange of India



Limited (together, the “**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion in part or full in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Dr. Jaganath Chermakeshava Murthy Jodidhar

**Designation:** Part-time non-official Director (Independent Director)

Copy to:

**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**”)

**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**

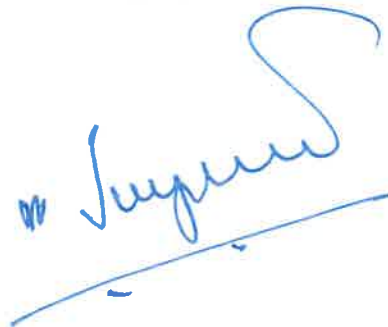
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**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**”)



7

**CONSENT OF THE DIRECTORS**

Date: September 7, 2028

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**”)

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

Dear Sir(s),

I, **Padam Lal Negi**, hereby give my consent to my name being included as **Government Nominee Director** of the Company in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited and the National





Stock Exchange of India Limited (together, the (“**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion in part or full in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Padam Lal Negi

**Designation:** Government Nominee Director

Copy to:

**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**”)

**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**”)



प्रदीप कुमार दास  
अध्यक्ष एवं प्रबंध निदेशक  
**Pradip Kumar Das**  
Chairman & Managing Director



**CONSENT OF THE DIRECTORS**

Date: **September 7, 2023**

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**”)

**भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड**

(भारत सरकार का प्रतिष्ठान)

**Indian Renewable Energy Development Agency Limited**

(A Government of India Enterprise)

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi - 110066 (India)  
Tel. : +91 (11) 26717414 Fax : +91 (11) 26717416 E-mail : cmd@ireda.in Website : www.ireda.in

Registered Office : 1st Floor, Core-4, East Court, India Habitat Centre, Lodhi Road, New Delhi - 110003 (India)  
Tel. : +91 (11) 24682201 Fax : +91 (11) 24682202

Ref. Proposed initial public offering of equity shares of ₹ 10 each (the "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 through the Ministry of New and Renewable Energy, Government of India (the "Offer for Sale", and together with the Fresh Issue, the "Offer").

Dear Sir(s),

I, **Pradip Kumar Das**, hereby give my consent to my name being included as '**Chairman and Managing Director and additional charge of the post of Director (Technical)**' of the Company in the draft red herring prospectus (the "DRHP"), red herring prospectus (the "RHP"), the prospectus (the "Prospectus") including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana ("RoC"), the Securities Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable and any other documents in relation to the Offer (collectively, the "Offer Documents").

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Pradip Kumar Das

**Designation:** Chairman and Managing Director and Additional Charge of Director (Technical)

Copy to:

**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”)

CONSENT OF THE DIRECTORS

Date: September 7, 2023

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")

Ref. Proposed initial public offering of equity shares of ₹10 each (the "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 through the Ministry of New and Renewable Energy, Government of India (the "Offer for Sale", and together with the Fresh Issue, the "Offer").

Dear Sir(s),

I, Ram Nihal Nishad, hereby give my consent to my name being included as part-time non-official Director (Independent Director) of the Company in the draft red herring prospectus (the "DRHP"), red herring prospectus (the "RHP"), the prospectus (the "Prospectus") including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana ("RoC"), the Securities and Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable and any other documents in relation to the Offer (collectively, the "Offer Documents").

R Nishad



I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion in part or full in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Ram Nihal Nishad

**Designation:** Part-time non-official Director (Independent Director)

Copy to:

**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**”)

**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**”)

*Rishad*



7

**CONSENT OF THE DIRECTORS**

Date: **September 7, 2023**

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**”)

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

Dear Sir(s),

I, **Rohini Rawat**, hereby give my consent to my name being included as **part-time non-official Director (Independent Director)** of the Company in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited and the National Stock Exchange of India Limited (together, the (“**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).



I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion in part or full in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Rohini Rawat

**Designation:** Part-time non-official Director (Independent Director)

Copy to:

**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**”)

**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**”)



7

**CONSENT OF THE DIRECTORS**

Date: **September 7, 2023**

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**”)

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

Dear Sir(s),

I, **Shabdsharan Narharibhai Brahmbhatt**, hereby give my consent to my name being included as **part-time non-official Director (Independent Director)** of the Company in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).



I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Shabdsharan Narharibhai Brahmhatt

**Designation:** part-time non-official Director (Independent Director)

Copy to:

**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**”)

**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**”)



CONSENT OF THE DIRECTORS

Date: September 7, 2023

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**”)

**Ref. Proposed initial public offering of equity shares of ₹10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

Dear Sir(s),

I, **Ajay Yadav**, hereby give my consent to my name being included as **Government Nominee Director** of the Company in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited and the National

Stock Exchange of India Limited together, the (“**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion in part or full in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,

**Name:** Ajay Yadav

**Designation:** Government Nominee Director

Copy to:

**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**”)

**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**”)



डॉ. बिजय कुमार महान्ती  
निदेशक (वित्त)  
**Dr. Bijay Kumar Mohanty**  
Director (Finance)



## CONSENT OF THE DIRECTORS

Date:

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”)

Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड  
(भारत सरकार का प्रतिष्ठान)  
**Indian Renewable Energy Development Agency Limited**

*Bijay*

Dear Sir(s),

I, **Dr. Bijay Kumar Mohanty**, hereby give my consent to my name being included as **Director (Finance) and Chief Financial Officer** of the Company in the red herring prospectus (the "RHP"), the prospectus (the "Prospectus") including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana ("RoC"), the Securities Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable and any other documents in relation to the Offer (collectively, the "Offer Documents").

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Manager(s) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Manager(s) and the Legal Counsel, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager(s), if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Manager(s) and the Legal Counsel to the Offer, in relation to the Offer.

I agree to keep the information regarding the Offer strictly confidential.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Yours faithfully,



**Name:** Dr. Bijay Kumar Mohanty

**Designation:** Director (Finance) and Chief Financial Officer

Copy to:

**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**”)

**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**”)





September 07, 2023

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

Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

We, the undersigned, do hereby consent to act as book running lead manager (“**BRLM**”) to the Offer and to the inclusion of our name as BRLM to the Offer in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities Exchange Board of India (“**SEBI**”), the BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).

We further confirm that the following information in relation to us is true and correct and we consent to the same being disclosed in the Offer Documents:

Logo:   
TRUST | INNOVATION | EXCELLENCE

**BOB Capital Markets Limited**  
1704, B Wing, 17<sup>th</sup> Floor  
Parinee Crescenzo, Plot No.C- 38/39, G Block  
Bandra Kurla Complex, Bandra East  
Mumbai – 400 051, Maharashtra, India  
**Telephone:** +91 22 6138 9353  
**E-mail:** ireda.ipo@bobcaps.in  
**Investor Grievance E-mail:** investorgrievance@bobcaps.in  
**Website:** www.bobcaps.in  
**Contact Person:** Nivedika Chavan  
**SEBI Registration Number:** INM000009926  
**CIN:** U65999MH1996GOI098009

BOB Capital Markets Ltd  
A wholly owned subsidiary of Bank of Baroda

www.bobcaps.in | CIN U65999MH1996GOI098009

Parinee Crescenzo  
1704, B Wing, 17<sup>th</sup> Floor  
Bandra Kurla Complex, G Block  
Bandra East, Mumbai 400 051  
Tel: +91 22 6138 9300

We hereby authorize you to deliver this letter of consent to the SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

We enclose a copy of our registration certificate in **Annexure A**. We also certify that our registration is valid as on the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and that neither we nor our associates hold any Equity Shares in the Company.


We confirm that we will immediately communicate any changes to the above information in writing to the Company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This consent letter including any annexures hereto may be relied upon by the Company, and the Legal Counsel to each of the Company and the Book Running Lead Managers.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public 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.

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

Yours faithfully,  
For **BOB Capital Markets Limited**

  
**Authorized Signatory**  
**Name: Monica Nagpal**  
**Designation: Executive Vice President**

**Encl.:** As above

CC to:

**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**”)



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002597

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

BOB CAPITAL MARKETS LTD.  
SOUTH WING, 3<sup>RD</sup> FLOOR  
UTI TOWER  
BANDRA KURLA COMPLEX  
MUMBAI 400 051

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II / III / IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का पबंध जिसके अन्तर्गत पायपेकटय तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निमांकन। Underwriting of Issues.
- \*4. ~~संविभाग पबंध सेवाएं। Portfolio Management Services.~~
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत सिगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000009926

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

अदेश द्वारा  
By order



K. SARAVANAN

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of  
Securities and Exchange Board of India

स्थान Place

MUMBAI

तारीख Date

JUNE 21, 2012



**Date:** September 07, 2023

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

Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

We, the undersigned, do hereby consent to act as book running lead manager (“**BRLM**”) to the Offer and to the inclusion of our name as BRLM to the Offer in the draft red herring prospectus (the “**DRHP**”), red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“**RoC**”), the Securities Exchange Board of India (“**SEBI**”), the BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), as may be applicable and any other documents in relation to the Offer (collectively, the “**Offer Documents**”).

We further confirm that the following information in relation to us is true and correct and we consent to the same being disclosed in the Offer Documents:

Logo:   
**IDBI Capital Markets & Securities Limited**  
6<sup>th</sup> Floor, IDBI Tower  
WTC Complex  
Cuffe Parade  
Mumbai – 400 005, Maharashtra, India  
**Telephone:** +91 22 2217 1953  
**E-mail:** ireda.ipo@idbicapital.com  
**Investor Grievance E-mail:** redressal@idbicapital.com  
**Website:** www.idbicapital.com  
**Contact Person:** Indrajit Bhagat/ Suhas Satardekar  
**SEBI Registration Number:** INM000010866  
**CIN:** U65990MH1993GOI075578

We hereby authorize you to deliver this letter of consent to the SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

We enclose a copy of our registration certificate in **Annexure A**. We also certify that our registration is valid as on the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and that neither we nor our associates hold any Equity Shares in the Company.

We confirm that we will immediately communicate any changes to the above information in writing to the Company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

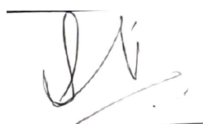
We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This consent letter including any annexures hereto may be relied upon by the Company, and the Legal Counsel to each of the Company and the Book Running Lead Managers.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public 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.

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

Yours sincerely,

For and on behalf of **IDBI Capital Markets & Securities Limited**



**Authorised Signatory**

**Name:** Subodh Gandhi

**Designation:** Senior Vice President

**Encl.:** As above

**CC to:**

**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**”)



मर्चेट बैंककार

रूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002807

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करने हुए इसके द्वारा पवर्ग I/ ~~II/ III/ IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**IDBI CAPITAL MARKETS & SECURITIES LIMITED**  
**3RD FLOOR, MAFATLAL CENTRE**  
**NARIMAN POINT**  
**MUMBAI - 400021**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ ~~II/ III/ IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- \*4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*कं लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000010866

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent  
Unless suspended or cancelled by the Board

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

नक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.~~

आदेश द्वारा  
By order



*Medha Sonparote*  
**MEDHA SONPAROTE**

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
For and on behalf of

Securities and Exchange Board of India

स्थान Place **MUMBAI**

तारीख Date **JUNE 29, 2016**





**E-mail:** [investor@sbicapital.com](mailto:investor@sbicapital.com)  
**Investor grievance e-mail:** [grievance@sbicapital.com](mailto:grievance@sbicapital.com)  
**Website:** [www.sbicapital.com](http://www.sbicapital.com)  
**Contact Person:** [investor@sbicapital.com](mailto:investor@sbicapital.com)  
**SEBI Registration Number:** INM000000000  
**CIN:** U00000M0000000000000000

... d... E... R...  
... r...  
... R... M...  
...

... A... A...  
... d... d...  
... E...  
... r...  
... d...  
...

... E...  
... M... R...  
... d...  
... E...  
...

... d...  
... E...  
... E...  
... E...  
... E...  
...

... d...  
... d...  
... d...  
... d...  
... d...  
... R... M...  
...

... letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer,  
... R...  
... D...  
...

... D...  
...

...

**SBI Capital Markets Limited**



A...

N... M...

D

E

### Legal Counsel to the Company as to Indian Laws

#### Saraf and Partners Law Offices

M

M

### Legal Counsel as to International Laws

#### Hogan Lovells Lee & Lee

### Legal Counsel to the BRLMs

#### Dentons Link Legal

A

M

N

referred to as "Legal Counsel")



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002577

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

/ Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION / PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ H/ III/ IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

SBI CAPITAL MARKETS LIMITED  
202, MAKER TOWERS 'E',  
CUFFE PARADE,  
MUMBAI - 400 005.

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ ~~II/ III/ IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- \*4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000003531

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. यह प्रमाणपत्र

III. ~~This Certificate shall be valid from~~

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.~~

आदेश द्वारा  
By order



*R.K.* K. SARAVANAN

भारतीय प्रतिभूति और विनिमय बोर्ड  
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

MUMBAI

तारीख Date

MAY 28, 2012





## CONSENT LETTER OF SYNDICATE MEMBERS TO THE OFFER

Date – 31<sup>st</sup> October, 2023

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  
Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

We, the undersigned, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer, and to the inclusion of the information contained in this certificate (in part or full) in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Delhi and Haryana (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and in any publicity matter, press release, presentation or any other material in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Investec Capital Services (India) Private Limited  
Address: 1103-04, 11th floor, B Wing Parinee Crescenzco, Bandra Kurla Complex Mumbai –400 051 Maharashtra, India  
Telephone Number: + 91 22 68497400  
E-mail: kunal.naik@investec.co.in  
Website: investec.com/india.html  
Contact Person: Mr. Kunal Naik  
SEBI Registration Number: INZ000007138

Logo:  **Investec**



We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not



- been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the Book Running Lead Managers to the Offer until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material.

We consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for 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.

This consent letter including any annexures hereto may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel to each of the Company and the Book Running Lead Managers.

Capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Investec Capital Services (India) Private Limited

DocuSigned by:  
  
7131EEAB58CD400  
**Authorized signatory**  
Name: Rambhushan Kanumuri  
Designation: Wholetime Director



DocuSigned by:  
  
FD7D8DD407AD4C9  
**Authorized signatory**  
Name: Kunal Naik  
Designation: Director, Capital Markets & FSG

Place: Mumbai

Encl.: As above

Cc:

**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")

**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")





**Annexure A**

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000064

(विनियम 6 तथा 10B / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाया गया नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करने हुए।

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED  
TRADE NAME : INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED  
902 THE CAPITAL,  
BANDRA KURLA COMPLEX,  
BANDRA EAST,

MUMBAI

400051

को प्रतिभूतियों में क्रय, विक्रय या ब्रोकर / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हैं करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अन्वये, स्टॉक दलाल / संपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र प्रदान करता है।

as a

STOCK BROKER

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under:

INZ000007138

यह प्रमाणपत्र तब तक विधिवान् रहेंगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order  
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

ASHA SHETTY

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date : April 29, 2015







**SBICAP Securities Limited**

Marathon Futurex, Unit No. 1201,  
B-Wing, 12th Floor, N M Joshi Marg,  
Mafatlal Mill Compound, Lower Parel East,  
Mumbai 400013.



*Investment aur Trust, Dono*

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  
Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

We, SBICAP Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer, and to the inclusion of the information contained in this certificate (in part or full) in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Delhi and Haryana (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and in any publicity matter, press release, presentation or any other material in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: SBICAP Securities Limited

Address: Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013

Telephone Number: 91-22-69316204

E-mail: archana.dedhia@sbicapsec.com

Website: www.sbisecurities.in

Contact Person: Ms. Archana Dedhia

SEBI Registration Number: INZ000200032

Logo: As above

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.



Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017

Research Analyst : INH000000602 | Portfolio Manager: INP000004912 | IRDA : CA0103 | AMFI ARN No. 0011

A wholly owned subsidiary of SBI Capital Markets Limited

**SBICAP Securities Limited**

Marathon Futurex, Unit No. 1201,  
B-Wing, 12th Floor, N M Joshi Marg,  
Mafatlal Mill Compound, Lower Parel East,  
Mumbai 400013.



We confirm that we will immediately communicate any changes to the above information in writing to the Company and the Book Running Lead Managers to the Offer until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material.

We consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for 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.

This consent letter including any annexures hereto may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel to each of the Company and the Book Running Lead Managers.

Capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of SBICAP Securities Limited

**Authorized signatory**

Name: Ms. Archana Dedhia  
Date: 31<sup>st</sup> October, 2023

**Encl.:** As above

Cc:

**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



**SBICAP Securities Limited**

Marathon Futurex, Unit No. 1201,  
B-Wing, 12th Floor, N M Joshi Marg,  
Mafatlal Mill Compound, Lower Parel East,  
Mumbai 400013.

**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**”)

**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**”)





प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 2 2 3

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**SBICAP SECURITIES LIMITED**

**Trade Name: SBICAP SECURITIES LIMITED**

**MARATHON FUTUREX, 12<sup>TH</sup> FLOOR, A & B WING**

**MAFATLAL MILL COMPOUND, N.M. JOSHI MARG, LOWER PAREL**

**MUMBAI**

**MAHARASHTRA**

**400013**

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

**Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200032**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of **Securities and Exchange Board of India**

*ANUPMA CHADHA*

**ANUPMA CHADHA**

प्राधिकृत हस्ताक्षरकर्ता **Authorised Signatory**

तारीख / Date : **September 12, 2018**

September 7, 2023

To,

**The Board of Directors**  
**Indian Renewable Energy Development Agency Limited**  
India Habitat Centre, East Court,  
Core 4A, 1<sup>st</sup> Floor, Lodhi Road,  
New Delhi-110003, India

Dear Sir/Mam,

**Subject: Proposed initial public offering of equity shares of face value of ₹ 10 each (“Equity Shares”) by Indian Renewable Energy Development Agency Limited (“Company”) (referred to as “Offer”).**

We hereby consent to act as legal counsel to the Company as to Indian law and to our name being inserted as ‘Legal Counsel to the Company’ in the Draft Red herring Prospectus intended to be filed by the Company with Securities Exchange Board of India (“SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (“Stock Exchanges”) and the Red Herring Prospectus and the Prospectus which the Company intends to file with SEBI, Registrar of Companies, Delhi and Haryana (“RoC”) and the Stock Exchanges in respect of the Offer.

We hereby authorize you to deliver a copy of this letter of consent to the RoC pursuant to the Companies Act, 2013 and the rules and regulations thereunder, each as amended and the Stock Exchanges.

Yours faithfully,

  
Saraf and Partners Law Offices

One International Centre, Tower 2, 2402, 24th Floor,  
Senapati Bapat Marg, Prabhadevi West, Mumbai - 400013  
+91 (22) 4405 0600 | mumbai@sarafpartners.com







**Copy to:**

**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**”)

**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**”)


**Annexure A**

D 0000000000 00r 00000000

**Re: Proposed initial public offering of equity shares of ₹ 10 each (Equity Shares) by Jyoti CNC Automation Limited (Company) through a fresh issue of Equity Shares (Issue)**

<b>1. Registration Number:</b>	NR0000000000
<b>2. Date of registration / Renewal of registration:</b>	0000000000
<b>3. Date of expiry of registration:</b>	N/A
<b>4. If applied for renewal, date of application:</b>	N/A
<b>5. Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrars to the Issue:</b>	N000
<b>6. Any enquiry/investigation being conducted by SEBI:</b>	N000
<b>7. Period up to which registration/ renewal fees has been paid:</b>	00r 00000R0000r0000 0000000000
<b>8. Details of any penalty imposed</b>	N000



<p>निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता</p>	<p>ISSUE FORM</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p><b>भारतीय प्रतिभूति और विनिमय बोर्ड</b></p> <p><b>SECURITIES AND EXCHANGE BOARD OF INDIA</b></p> <p>[[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993          (Registrars to an issue and Share transfer agents) Regulations, 1993</p>		
001392	(Regulation 8)	Regulation 8A
<p><b>रजिस्ट्रार का प्रमाणपत्र</b></p> <p><b>CERTIFICATE OF REGISTRATION</b> PERMANENT REGISTRATION</p>		
<p>I. बॉर्ड, भारतीय प्रतिभूति और विनिमय विनियम, 1992 के अंतर्गत बनाये गये नियमों और विनियमों के तहत पंजीकृत एवं अधिविषय को प्राय 12 की उपधारा (1) द्वारा प्रदान शक्तियों का प्रयोग करते हुए प्रस्ताव में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता(प्रवर्ग-3A में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता) के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p><b>LINK INTIME INDIA PVT. LTD.</b>  <b>C-19, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b>  <b>PANNALAL SILK MILLS COMPOUND</b>  <b>L.B.S. MARG, BRANDUP (WEST)</b>  <b>MUMBAI 400 078</b></p>		
<p>को निर्गम को शर्तों के अधीन रजिस्ट्रार और विनियमों के अंतर्गत रजिस्ट्रार करने के लिए, जैसे उसमें विनियमित है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र प्रदान किया है।</p> <p>as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>B. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रार कोड <b>INR000004058</b></p> <p>B. Registration Code for the registrars to an issue and share transfer agent is <b>INR000004058</b></p> <p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.</p>		
<p>III. यह एक परीक्षण न किया जाए रजिस्ट्रार प्रमाणपत्र एक विनिमय है।</p> <p>III. Unless renewed, the certificate of registration is valid for permanent.</p>		
<p>MUMBAI</p> <p>स्थान Place</p>		<p>आपका से भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और उसके ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b></p>
<p>JULY 15, 2014</p> <p>तारीख Date</p>	<p><b>B. K. GUPTA</b></p>	<p><b>B. K. GUPTA</b></p> <p>अधिकृत हस्ताक्षर Authorised Signatory</p>
<p>को तारु न के पते पर है। *Delete whichever is not applicable</p>		

Date:10-11-2023

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  
Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the "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 through the Ministry of New and Renewable Energy, Government of India (the "Offer for Sale", and together with the Fresh Issue, the "Offer").**

We, Axis Bank Limited, do hereby consent to act as the Escrow Collection Bank/Refund Bank/ Sponsor Bank or Banker to the Offer and to the inclusion of our name as the Escrow Collection Bank/Refund Bank/ Sponsor Bank or Banker to the Offer in the red herring prospectus (the "RHP"), the prospectus (the "Prospectus") including any amendments, supplements, notices or corrigenda thereto, to be submitted/ filed with the Registrar of Companies, Delhi and Haryana ("RoC"), the Securities Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable and any other documents in relation to the Offer (collectively, the "Offer Documents").

We further confirm that the following information in relation to us is true and correct and we consent to the same being disclosed in the Offer Documents:

Logo: 

Name: **AXIS BANK LIMITED.**

Address: [Statesman House | 148, Barakhamba Rd | Delhi - 110001]

Telephone number: [9582800071]

E-mail: [newdelhi.branchhead@axisbank.com]

Website: [www.axisbank.com](http://www.axisbank.com)

URL of SEBI website: <https://www.sebi.gov.in/>

Investor Grievance E-mail: [newdelhi.branchhead@axisbank.com]

Contact Person: [Ms. Priya Malhotra]

SEBI Registration Number: INBI00000017

We hereby authorise you to deliver this letter of consent to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

We enclose a copy of our registration certificate marked as **Annexure A** and a declaration regarding our registration with the SEBI in the required format, marked as **Annexure B**. We also certify that our registration is valid as on the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

For **AXIS BANK LTD.**



**PRIYA MALHOTRA**  
Branch Head

Emp. No. 2863, SS No. 1791

148, Barakhamba Road, N.D. - 03



This letter may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel in relation to the Offer.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately inform you and the Book Running Lead Managers to the Offer of any changes to the information stated in this letter until the date when the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, you, the Book Running Lead Managers and the Legal Counsel to the Company and the Book Running Lead Managers can assume that there is no change to the above information.

We hereby consent that this certificate be disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

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

Yours faithfully,

For Axis Bank Limited

**For AXIS BANK LTD.**  
  
**PRIYA MALHOTRA**  
Branch Head  
Emp. No. 2863, SS No. 179-1  
148, Barakhamba Road, N.D.-01

\_\_\_\_\_  
**Authorized Signatory**

**Name:**

**Designation:**

**Encl.:** As above

**Copy to:**

**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**”)

**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**”)

For **AXIS BANK LTD.**  
  
PRIYA MALHOTRA  
Branch Head  
Emp. No. 2863, SS No. 1794  
148, Barakhamba Road, N.D.-01



### Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as the Escrow Collection Bank/Refund Bank/Sponsor Bank or Banker to the Offer is true and correct and we consent to the same being disclosed in the Offer Documents:

Registration Number	INBI00000017
Date of registration/ Renewal of registration	16th November 2018
Date of expiry of registration	Permanent Registration.
If applied for renewal, date of application	NA
Any communication from SEBI prohibiting the entity from acting as the intermediary	NA
Any enquiry/ investigation being conducted by SEBI	NA
Details of any penalty imposed by SEBI	NA

For AXIS BANK LTD.



*Priya Malhotra*  
PRIYA MALHOTRA

Branch Head  
Emp. No. 2863, SS No. 1794  
148, Barakhamba Road, N.D.-01





Date: 08-Nov-2023

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  
Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).**

We, HDFC Bank Limited, do hereby consent to act as the Escrow Collection Bank/Public Offer Bank/Sponsor Bank or Banker to the Offer and to the inclusion of our name as the Escrow Collection Bank/ Public Offer Bank/Sponsor Bank or Banker to the Offer in the red herring prospectus (the “RHP”), the prospectus (the “Prospectus”) including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Delhi and Haryana (“RoC”), the Securities Exchange Board of India (“SEBI”), the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”), as may be applicable and any other documents in relation to the Offer (collectively, the “Offer Documents”).

We further confirm that the following information in relation to us is true and correct and we consent to the same being disclosed in the Offer Documents:

Name	HDFC Bank Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai- 400042
Telephone No	022-30752927/28/2914
Fax No	022-25799801
Email ID	Siddharth.Jadhav@hdfcbank.com,eric.bacha@hdfcbank.com, vikas.rahate@hdfcbank.com, tushar.gavankar@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Siddharth Jadhav, Eric Bacha, Vikas Rahate, Tushar Gavankar
SEBI Cert Registration No	INBI00000063
CIN No	L65920MH1994PLC080618

We hereby authorise you to deliver this letter of consent to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

We enclose a copy of our registration certificate marked as **Annexure A** and a declaration regarding our registration with the SEBI in the required format, marked as **Annexure B**. We also certify that our registration is valid as on the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

This letter may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel in relation to the Offer.

[www.hdfcbank.com](http://www.hdfcbank.com)

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618



We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

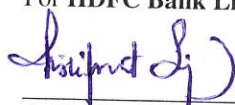
We confirm that we will immediately inform you and the Book Running Lead Managers to the Offer of any changes to the information stated in this letter until the date when the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, you, the Book Running Lead Managers and the Legal Counsel to the Company and the Book Running Lead Managers can assume that there is no change to the above information.

We hereby consent that this certificate be disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

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

Yours faithfully,  
For **HDFC Bank Limited**



**Authorized Signatory**  
**Name: Rishipreet Bhatia**  
**Designation: DVP**



**Encl.:** As above

**Copy to:**

**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**”)

**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**”)





निर्गमन बैंककार

प्ररूप ख  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000408 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र

Regulation 7A

CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

) बोर्ड. भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उमकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

HDFC BANK LIMITED  
HDFC BANK HOUSE  
SENAPATI BAPAT MARG  
LOWER PAREL  
MUMBAI 400 013



को नियमों में. शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड

है। INBI00000063

Registration Code for the Banker to an issue is

जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र

Unless renewed, the certificate of registration is valid from

तक विधिमन्य है।

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

By order

For and on behalf of

Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Place : MUMBAI

Date : JANUARY 31, 2013



**Annexure B**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as the Escrow Collection Bank/Public Offer Bank/Sponsor Bank or Banker to the Offer is true and correct and we consent to the same being disclosed in the Offer Documents:

<b>Registration Number</b>	INBI00000063
<b>Date of registration/ Renewal of registration</b>	January 31, 2013
<b>Date of expiry of registration</b>	Permanent Registration
<b>If applied for renewal, date of application</b>	Not Applicable
<b>Any communication from SEBI prohibiting the entity from acting as the intermediary</b>	Not Applicable
<b>Any enquiry/ investigation being conducted by SEBI</b>	Not Applicable
<b>Details of any penalty imposed by SEBI</b>	Not Applicable





To  
**The Board of Directors**  
**Indian Renewable Energy Development Agency Limited**  
India Habitat Centre, 1st Floor, East Court  
Core 4-A, Lodhi Road  
New Delhi- 110003

Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of Indian Renewable Energy Development Agency Limited (the "Company") comprising of a fresh issue ("Fresh Issue") and offer for sale of Equity Shares by the existing shareholder (Government of India) of the Company (the "Offer for Sale" and Fresh Issue collectively are referred as the "Offer").**

We, the undersigned, hereby consent to the inclusion of our name as Banker/Lender to the Company in the draft red herring prospectus (the "DRHP"), updated draft red herring prospectus (the "UDRHP"), red herring prospectus (the "RHP"), the prospectus (the "Prospectus") and any other offering material in connection with Offer (collectively, the "Offer Documents") of the Company to be submitted/filed with the Registrar of Companies, NCT of Delhi & Haryana ("RoC"), the Securities Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable.

We further confirm that the following information in relation to us is true and correct.

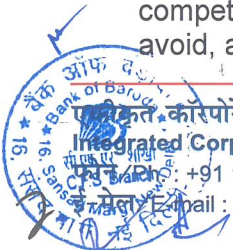
<b>Name</b>	Bank of Baroda
<b>Address</b>	Integrated Corporate Financial Services (ICFS) Branch, New Delhi Bank of Baroda Building, 1st Floor, 16, Sansad Marg , New Delhi -110001
<b>Telephone number</b>	011-23441551/1566/1559
<b>E-mail</b>	indel@bankofbaroda.com
<b>Website</b>	www.bankofbaroda.in
<b>Contact Person</b>	Mr. Ashwani Sharma (Branch Head & Deputy General Manager)

We hereby authorise you to deliver this letter of consent to the SEBI, the Stock exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

This letter may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsels in relation to the Offer.

We confirm that we will immediately inform you and the Book Running Lead Managers to the Offer of any changes to the information stated in this letter until the date when the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, you, the Book Running Lead Managers and the Legal Counsel to each of the Company and the Book Running Lead Managers can assume that there is no change to the above information.


We hereby consent that this certificate be disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.



Capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP/UDRHP/RHP/Prospectus.

Yours faithfully,

For Bank of Baroda



Name: Mr. Ashwani Sharma  
Dy. General Manager & Branch Head  
Integrated Corporate Financial Services Branch  
New Delhi



**Copy to:**

**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**

202, Maker Tower 'E'  
Cuffe Parade, Mumbai 400 005  
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**”)

**Legal Counsel to the Company as to Indian Laws**

**Saraf and Partners Law Offices**

Tower 2, Unit No: 2402  
24th Floor, One International Center  
Senapati Bapat Marg, Prabhadevi,  
Mumbai 400 013, 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 Counsels**”)

**CONSENT LETTER ON THE LETTER HEAD OF EACH BANKER TO THE COMPANY**

Date: 20.06.2023

To  
**The Board of Directors**  
**Indian Renewable Energy Development Agency Limited**  
**India Habitat Centre**  
Core 4 'A', East Court  
1st Floor, Lodhi Road  
New Delhi – 110 003

Dear Sir,

**Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Indian Renewable Energy Development Agency Limited (the “Company”) comprising of a fresh issue (“Fresh Issue”) and offer for sale of Equity Shares by the existing shareholder (Government of India) of the Company (the “Offer for Sale” and Fresh Issue collectively are referred as the “Offer”).**

We, the undersigned, hereby consent to the inclusion of our name as Banker/Lender to the Company in the draft red herring prospectus (the “DRHP”), updated draft red herring prospectus (the “UDRHP”), red herring prospectus (the “RHP”), the prospectus (the “Prospectus”) and any other offering material in connection with Offer (collectively, the “Offer Documents”) of the Company to be submitted/filed with the Registrar of Companies, NCT of Delhi & Haryana (“RoC”), the Securities Exchange Board of India (“SEBI”), the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”), as may be applicable.

We further confirm that the following information in relation to us is true and correct.

**Name: YES Bank Limited**  
**Address: 9, Nyaya Marg, Chanakyapuri, New Delhi-110021**  
**Telephone number: 9818555841/9810228230**  
**E-mail: [ritika.bansal@yesbank.in](mailto:ritika.bansal@yesbank.in) / [Pranav.ranjan@yesbank.in](mailto:Pranav.ranjan@yesbank.in)**  
**Website: [www.yesbank.in](http://www.yesbank.in)**  
**Contact Person: Ritika Bansal**

We hereby authorise you to deliver this letter of consent to the SEBI, the Stock exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

This letter may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsels in relation to the Offer.

We confirm that we will immediately inform you and the Book Running Lead Managers to the Offer of any changes to the information stated in this letter until the date when the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, you, the

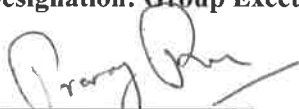
Book Running Lead Managers and the Legal Counsel to each of the Company and the Book Running Lead Managers can assume that there is no change to the above information.

We hereby consent that this certificate be disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP/UDRHP/RHP/Prospectus.

Yours faithfully,

For YES Bank Limited  
**Name: Pranay Ranjan**  
**Designation: Group Executive Vice President**



**Authorized Signatory**

**Copy to:**

**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**

202, Maker Tower 'E'  
Cuffe Parade  
Mumbai 400 005  
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")

**Legal Counsel to the Company as to Indian Laws**

**Saraf and Partners Law Offices**

Tower 2, Unit No: 2402



*Dentons Link Legal  
Project Akshay*

*Private and Confidential  
Draft for discussion purposes only*



24th Floor, One International Center  
Senapati Bapat Marg, Prabhadevi,  
Mumbai 400 013, 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 Counsels”)

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड  
(भारत सरकार का प्रतिष्ठान)

Indian Renewable Energy Development Agency Limited  
(A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरी मंजिल, अगस्त क्रान्ति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066 भारत  
Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi-110066 INDIA  
दूरभाष / Phone : +91-11-26717400-12 फ़ैक्स : +91-11-26717416 ई-मेल / E-mail : cmd@ireda.in  
वेबसाइट / Website : www.ireda.in CIN : U65100DL1987GOI027265

CONSENT LETTER FROM COMPANY SECRETARY AND COMPLIANCE  
OFFICER

Date: September 7, 2023

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

Ref. Proposed initial public offering of equity shares of ₹ 10 each (the “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 through the Ministry of New and Renewable Energy, Government of India (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”).

Dear Sir(s),

I, **Ekta Madan**, a member of the Institute of Company Secretaries of India, (constituted under the Company Secretaries Act, 1980), bearing membership no. **ACS-23391**, hereby give my consent to act as the company secretary and compliance officer of the Company and to include my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) to be filed with the Securities and Exchange Board of India (“SEBI”), and the Registrar of Companies, Delhi and Haryana (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I will be responsible for ensuring compliance of the securities laws and other applicable laws, handling and redressal of investor's grievances, if any, in connection with the Offer, and subsequent listing of the



Page 1 of 3

पंजीकृत कार्यालय : प्रथम तल, कोर-4ए, ईस्ट कोर्ट, भारत पर्यावास केन्द्र, लोदी रोड़, नई दिल्ली-110003 भारत  
Regd. Office : 1st Floor, Core-4A, East Court, India Habitat Centre, Lodhi Road, New Delhi-110003 INDIA  
दूरभाष / Phone : +91-11-24682206-19 फ़ैक्स / Fax : +91-11-24682202

FOLLOW US :  @IREDALimited  @IREDALtd  @iredaofficial

Company's Equity Shares on the stock exchange(s). The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name : Ekta Madan  
Designation : Company Secretary and Compliance Officer  
Address : India Habitat Centre, East Court, Core-4A, 1st Floor,  
Lodhi Road, New Delhi - 110003  
Telephone Number : +91 11 2468 2206-19  
E-mail : [equityinvestor2023@ireda.in](mailto:equityinvestor2023@ireda.in)

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for 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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: Ekta Madan

Date: September 7, 2023

Designation: Company Secretary and Compliance Officer

Copy to:

**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**”)

**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**”)

