

3rd Annual Report for FY 20-21 on Green Bonds amounting to Rs. 19,416.54 million

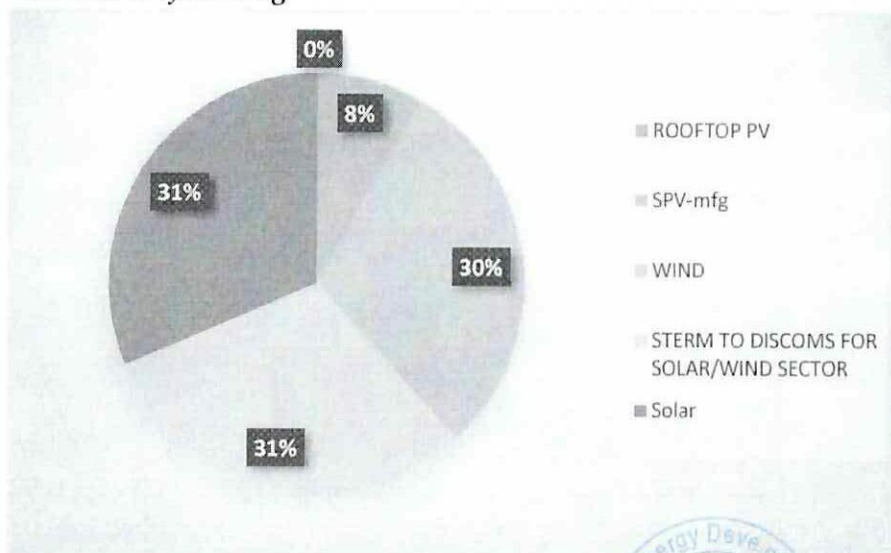
A. Indian Renewable Energy Development Agency Limited (IREDA), 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi - 110066 ("Issuer") is submitting the Annual Report for the Bonds aggregating up to INR 19416.54 million issued in 2017 ("Green Bonds") in accordance with the pre-issuance requirements of "Limited Assurance" under Climate Bonds Standard Version 2.1 and for which post assurance report was also released. IREDA being a company into financing of renewable energy only, the raising of green bonds completely fit into its larger gamut of its work towards sustainability.

B. Utilisation of funds:

The funds have been fully allocated / reallocated for financing of renewable energy projects, details of which are as follows:

Sectors	Amount in INR Million
ROOFTOP PV	64.00
SPV-mfg	1,544.02
WIND	5,798.69
STERM TO DISCOMS FOR SOLAR/WIND SECTOR	5,915.36
Solar	6,094.47
Grand Total	19416.54

**towards RE financing*



Project wise details at Annexure A1



C. Process for Selection

- IREDA has internal Green Bond Framework which prescribes the process for selection of the projects
- There has been no change in the said framework.

D. Management of proceeds

- Full amount of Rs. 19415.40 million has been allocated/reallocated towards the financing of the green projects.
- Allocation has changed mildly since the last report owing to certain repayments in the allocated projects

E. Reporting

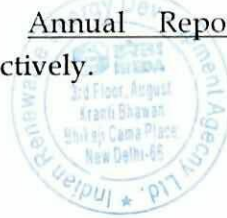
- The report shall be hosted on the website of IREDA under the section Investor Information: Compliance of bonds
- Besides the annual report for Green Bonds, IREDA releases its Annual report of the company, which gives a comprehensive view on the company's operational and financial performance.
- The Green Bonds are conforming to the continuous disclosure requirements as per SEBI Circular CIR/IMD/DF/51/2017 dated May 30, 2017 in the following manner:

Clause No of Circular	Disclosure Requirement	Disclosures Made
2.3 (b) (i)	The list of projects/assets to which the proceeds of Green Debt Securities have been allocated/invested including the brief description of such projects/assets and the amounts disbursed	IREDA has confirmed the following in this Annual Report (i) the use of proceeds (project type and capacity (in MW) (ii) allocated amounts in the projects (in INR) (iii) management confirmation that the use of proceeds of the green bonds is in alignment with the green bond framework.
2.3 (b) (ii)	Qualitative performance indicators and, where feasible, quantitative performance measures of the environmental impact of the Projects/ Assets	IREDA has prepared this report in which it is reporting on: (i) List of projects to which Green Bond proceeds have been allocated; and (ii) Brief description of these projects including installed capacity (in MW) of the projects.
2.3 (b) (iii)	Methods and the key underlying assumptions used in preparation of the performance indicators and metrics	IREDA has reported on the capacity (in MW) of its eligible renewable energy sector projects.

- The Green Masala Bonds were issued in October 2017, for which the pre issuance and post issuance report was published by Emergent Ventures who acted as verifiers of

the Green issue for the CBI standard. Copy of the reports of the verifier were hosted on the website of IREDA and the same may be accessed using the link: <https://www.ireda.in/doc/bond/post-issuance-assurance-statement-masala-bond.pdf>

- Third annual report is being published now by the company. Copy of the first and second annual report can be accessed from using the link: <https://www.ireda.in/doc/bond/masala-bond-year-2018-19-on-green-bonds-amounting-to-rs-19416-54-million.pdf> and [Annual Report Climate Bond 31_03_2020-Masala Bonds.pdf \(ireda.in\)](#) respectively.



Annexure A1

3rd Annual Report for FY 2020-21 on Nominated Projects & Assets associated with the IREDA Green Bonds aggregating up to USD 300 million issued on 10.10.2017 by Indian Renewable Energy Development Agency Ltd

Proceeds from the IREDA Green Bonds have been allocated or re-allocated to the following:

Serial No.	Project Names	Sector	Capacity MW	Project Cost (Rs. In Millions)	Amount allocated under Green Masala Bonds (Rs in millions)
1	EMMVEE PHOTOVOLTAIC POWER PRIVATE LIMITED	SPV-mfg	350.00	2,322.00	1,526.88
2	PREMIER SOLAR SYSTEMS PRIVATE LIMITED	SPV-mfg	100.00	246.60	17.14
3	FUJIN WIND PARKS PRIVATE LIMITED	WIND	46.00	3,960.00	1,329.58
4	SKEIRON RENEWABLE ENERGY AMIDYALA LIMITED	WIND	226.80	17,887.00	61.80
5	ES SOLAR PRIVATE LIMITED	Solar	10.00	730.00	268.69
6	VIVAAN SOLAR PRIVATE LIMITED	ROOFTOP PV	5.00	345.00	11.25
7	RISHABH BUILDWELL PRIVATE LIMITED	Solar	14.00	915.00	274.00
8	FRV ANDHRA PRADESH SOLAR FARM I PRIVATE LIMITED	Solar	50.00	3,652.50	668.00
9	AEOLUS WIND PARKS PRIVATE LIMITED	WIND	25.30	2,171.06	225.00
10	JK PETRO ENERGY PRIVATE LIMITED	Solar	10.00	605.00	103.70



11	CLEAN SOLAR POWER (TUMKUR) PRIVATE LIMITED	Solar	180.00	11,570.00	1,250.00
12	ECHANDA URJA PRIVATE LIMITED	WIND	100.50	7,133.80	776.53
13	PREMIER SOLAR SYSTEM PRIVATE LIMITED	ROOFTOP PV	1.00	60.09	31.25
14	ANANTHAPUR ENERGY PROJECT PRIVATE LIMITED	Solar	40.00	1,984.20	837.50
15	JWALYA WIND PRIVATE LIMITED	WIND	28.60	2,460.00	1,166.69
16	SUNRUN SOLAR VENTURES UP PRIVATE LIMITED	ROOFTOP PV	1.00	60.00	12.95
17	SE FREIGHT AND LOGISTICS INDIA PRIVATE LIMITED	WIND	4.20	313.03	117.71
18	ATRIA WIND (KADAMPUR) PRIVATE LIMITED	WIND	50.00	3,910.00	2,121.39
19	ASIAN FAB TECH LIMITED	Solar	15.00	851.80	439.82
20	VENA ENERGY SOLAR INDIA POWER RESOURCES PRIVATE LIMITED	Solar	100.00	2,500.00	2,233.70
21	WATTPLUS ENERGY PRIVATE LIMITED	ROOFTOP PV	1.93	106.86	8.56
22	Southern Power Distribution Company of Telangana Limited	STERM TO DISCOMS FOR SOLAR/WIND SECTOR	-	4,500.00	674.64
23	EASTERN POWER DISTRIBUTION COMPANY OF ANDHRA PRADESH LIMITED	STERM TO DISCOMS FOR SOLAR/WIND SECTOR	-	3,750.00	2,812.50
24	MAHARASHTRA STATE POWER GENERATION COMPANY LTD	STERM TO DISCOMS FOR SOLAR/WIND SECTOR	-	1,000.00	428.21



25	JAIPUR VIDYUT VITRAN NIGAM LIMITED	STERM TO DISCOMS FOR SOLAR/WIND SECTOR	-	2,000.00	2,000.00
26	JK PETRO ENERGY PRIVATE LIMITED	Solar	10.00	605.00	19.07
	Total				19,416.54

