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BSE ACKNOWLEDGEMENT

Acknowledgement Number	11265778
Date and Time of Submission	11/3/2025 9:39:40 AM
Scripcode and Company Name	544026 - Indian Renewable Energy Development Agency Ltd
Subject / Compliance Regulation	Announcement under Regulation 30 (LODR)-Investor Presentation
Submitted By	Ekta Madan
Designation	Company Secretary & Compliance Officer

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



National Stock Exchange Of India Limited

Date of

03-Nov-2025

NSE Acknowledgement

Symbol:-	IREDA
Name of the Company: -	Indian Renewable Energy Development Agency
Submission Type:-	Announcements
Short Description:-	Investor Presentation
Date of Submission:-	03-Nov-2025 09:42:59 AM
NEAPS App. No:-	2025/Nov/228223/525

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

Ref No: CACS/Sectt./efile 8713

Date: November 03, 2025

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, एक्सचेंज प्लाजा, सी/1, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400051 National Stock Exchange of India Limited, Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400001	बीएसई लिमिटेड, पहली मंजिल, फिरोज जीजीभाय टावर्स, दलाल स्ट्रीट, काला घोड़ा, फोर्ट, मुंबई - 400001 BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai – 400051
Symbol- IREDA	Scrip Code- 544026
ISIN:- INE202E01016	

Subject: Analyst/ Institutional Investors meet under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In reference to our earlier letter dated 29.10.2025 with reference to schedule of Analyst/ Institutional Investors meet, please find enclosed copy of presentation proposed to be given at Institutional Investor/ Analysts Meet.

We request you to take the above on record pursuant to compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

For Indian Renewable Energy Development Agency Limited

Ekta
Madan

Ekta Madan

Company Secretary and Compliance Officer

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

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place,
New Delhi - 110066, INDIA दूरभाष/Phone : +91-11-2671 7401 - 2671 7412,
फैक्स/Fax : +91-11-2671 7416 ई-मेल / E-mail : cmd@ireda.in

बिजनेस सेंटर : एनबीसीसी कॉम्प्लेक्स, ब्लॉक -II, प्लेट-बी, 7वीं मंजिल,
पूर्वी किदवाई नगर, नई दिल्ली-110023, भारत

Business Centre : NBCC Complex, Block-II, Plate-B, 7th Floor,
East Kidwai Nagar, New Delhi -110023, INDIA
दूरभाष/Phone : +91-11-2460 4157, 2434 7700 - 2434 7799

Corporate Presentation

Indian Renewable Energy Development Agency

India's largest pure-play green financing entity

November 2025 | Strictly Private and Confidential



IREDA | Building India's Green future, backed by experience and discipline

- India's largest **pure-play Green Financing NBFC¹** with 38+ years of proven leadership
- Sustained growth momentum – **27%+ loan book CAGR** over 5 years
- Growth runway – **₹ 31.6L Cr RE² financing potential**; ₹ 33K Cr sanctions in H1FY26 (Vs. ₹ 15K Cr disb.)
- Highly rated by Credit Rating Agencies— **“AAA/Stable”** domestic & **“BBB/Stable”** international rating
- Asset quality – **~84% of loan portfolio secured**, with Net NPA³ at 1.97%
- **3.2x surge in GLP⁴ per employee** in 5 years, powered by operational excellence
- MNRE⁵-rated **“Excellent”**; recognized for **sustainability, value creation and corporate governance**

Note: Data as on 30th September 2025; 1. NBFC: Non-Banking Financial Company; 2. RE- Renewable Energy; 3. Non Performing Assets; 4. GLP: Gross Loan Portfolio; 5. MNRE: Ministry of New and Renewable Energy

Journey and key milestones



1987 - FY00

- Established as a dedicated financial institution (1987)¹
- Notified as Public Financial Institution under Companies Act (1996)

FY01 - FY10

- ISO Certification by BIS²
- Upgraded from 'Schedule C' to 'Schedule B' CPSE³

FY11 - FY20

- Conferred "Mini Ratna" status
- Set up 50MW solar project in Kerala
- Issued Green Masala Bond

FY23

- Granted Infrastructure Finance Company status by RBI

FY22

- Equity infusion of ₹ 1,500 Cr by Gol

FY24

- Upgraded to 'Schedule A' CPSE by Gol
- IPO raise of ₹ 2,150 Cr through mix of fresh issue & offer for sale by Gol

FY25

- Granted 'Navratna' Status by DPE
- GIFT City (Gujarat) subsidiary registration
- Launched 1st issue of perpetual bonds (₹ 1,247 Cr)
- Gold in Corporate Governance, CSR & Sustainability, PSE Awards
- CBIP Award to IREDA & CBIP Individual Award to CMD, IREDA

FY26

- Successfully raised ₹ 2,005.90 Cr via QIP⁴
- Raised JPY 26 Bn ECB⁵ facility from SBI Tokyo
- Received approval from Ministry of Finance for issuing 54EC Bonds



**Presence across
renewable sectors
with a
comprehensive
suite of products &
services**

Traditional RE technologies



Solar energy



Wind energy



Hydropower



Transmission



Biomass & Cogeneration



Waste to Energy



Ethanol



Energy Efficiency
& Conservation

Emerging RE technologies



Battery Energy
Storage System



Electric Vehicle
& Charging Infra



Green Hydrogen
& Derivatives



Pumped
Storage Hydro



Smart Meters



RE equipment
manufacturing

Products offered from conceptualization to commissioning



Project Term Loans



Refinancing of Loans



Loan
Syndication



Top-up loans



Payment
on order instruments



Loans against securitization
of future cashflows



Letter of comfort/Letter
of undertaking



Guarantee assistance scheme
to RE suppliers, developers,
manufacturing & EPC
contractors for bid security

H1FY26 Highlights | Multiple exceptional achievements in current year



Business size and growth

₹ 84,477 Cr
Gross Loan Portfolio
(~31% YoY growth)



Profitability

1.90%*
Net Interest Margin



Asset quality

~84%
% Secured Loans



Borrowings

₹ 69,940 Cr
Total Borrowings



Capital structure

₹ 12,920 Cr
Net Worth

₹ 33,148 Cr
Sanction
(~86% YoY growth)

₹ 796 Cr
Profit after Tax
(~3% YoY growth)

1.97%
Net NPA

3.65%*
Cost of Funds

20.10%
CRAR¹

₹ 15,043 Cr
Disbursement
(~54% YoY growth)

₹ 1,454 Cr
Operating Profit
(~52% YoY growth)

~70%
% portfolio in RE
generation projects which
are already commissioned

AAA/Stable
Credit Rating from ICRA,
CARE, India Ratings,
Brickwork, Acuite

5.41 times
Gearing Ratio

Two successful rounds of equity issuances completed

	IPO (Nov '23)	QIP (Jun '25)
1 Issue size	₹ 2150 Cr	₹ 2006 Cr
2 Issue type	Primary + Secondary (OFS by Gol ²)	Primary
3 Qualified institutional bidders subscription	104.57 x	1.34 x
4 Non-institutional investors subscription	24.16 x	NA
5 Top institutional investors (by subscription size)	IIFL, SBI, Goldman Sachs, Aditya Birla Sun Life, Societe Generale	LIC, Morgan Stanley, Societe Generale, Vikasa India



Ranked **2nd** highest
value-creator in India by
Economic Times; **only**
PSU in the list of top 5
value creators in India¹

Approval for fresh
primary equity raise
with a further dilution
of up to **3.76%**

IREDA Awards and Accolades



Performance Highlights



Performance Highlights

1 Business growth & financial performance

- 1A Large India RE market | Track record of growth | Diversified asset book | High-quality assets | Stable profitability
- 1B Stable capital profile | Access to cost-effective long-term sources of borrowing | Judicious liability management

2 Strong lending operations & risk controls

- 2A Comprehensive end-to-end loan management and governance mechanism
- 2B Efficient stressed asset management and recovery process

3 Competitive Strengths

- 3A Strategic role in Government of India initiatives in the renewable energy sector
- 3B Digitized processes with presence across India for operational scalability & borrower centricity
- 3C Cycle tested Board & management team with in-depth sector expertise | Strengthened workforce and institutional capabilities

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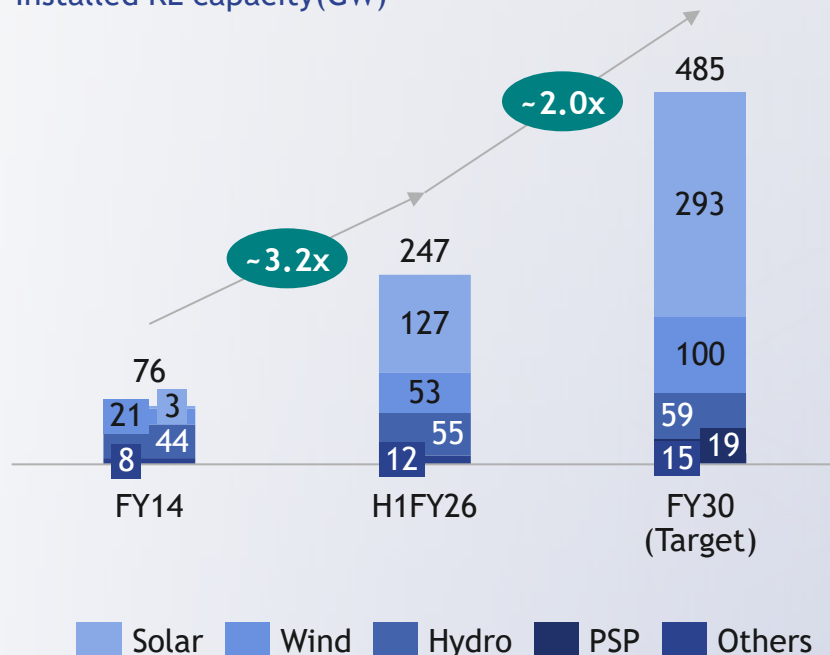
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1A Large India RE market

India's Renewable Energy capacity up ~3.2x since FY14; set to double by FY30

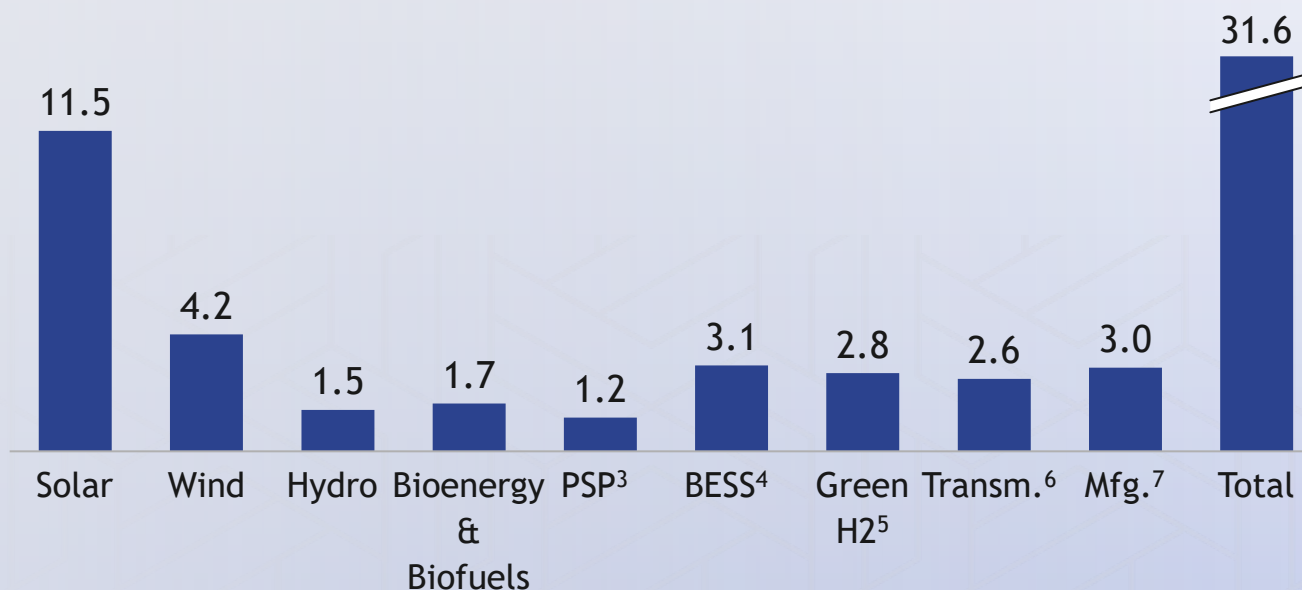
Installed RE capacity(GW)¹



IREDA has supported installations of ~27.5 GW

... with an expected required investment of ~ ₹ 31.6 lakh Cr across RE sectors till FY30

Projected investment till FY30 (₹ lakh Cr)²



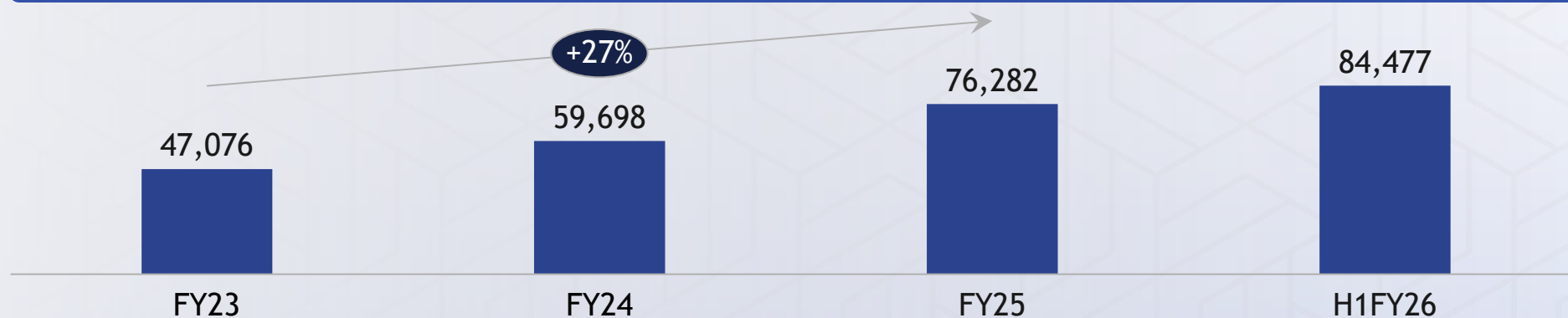
1. Source: Central Electricity Authority - Numbers are rounded off 2. Source : Economic Survey of India 2024; 3. PSP: Pumped Storage Hydro Projects 4. BESS: Battery Energy Storage Systems 5. Green H2: Green Hydrogen & Derivatives 6. Transmission 7. RE equipment manufacturing (includes Solar Modules/Cells/Wafer, Wind Turbines & Hydrogen Electrolyzer)

1A Track record of growth

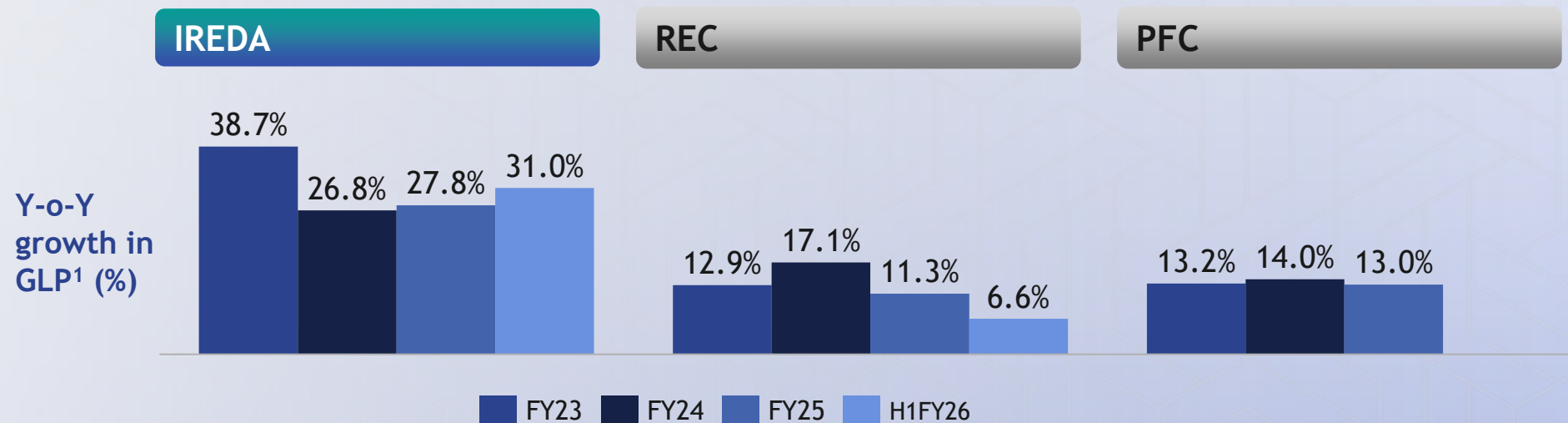


Consistent
growth in
Gross Loan
Portfolio

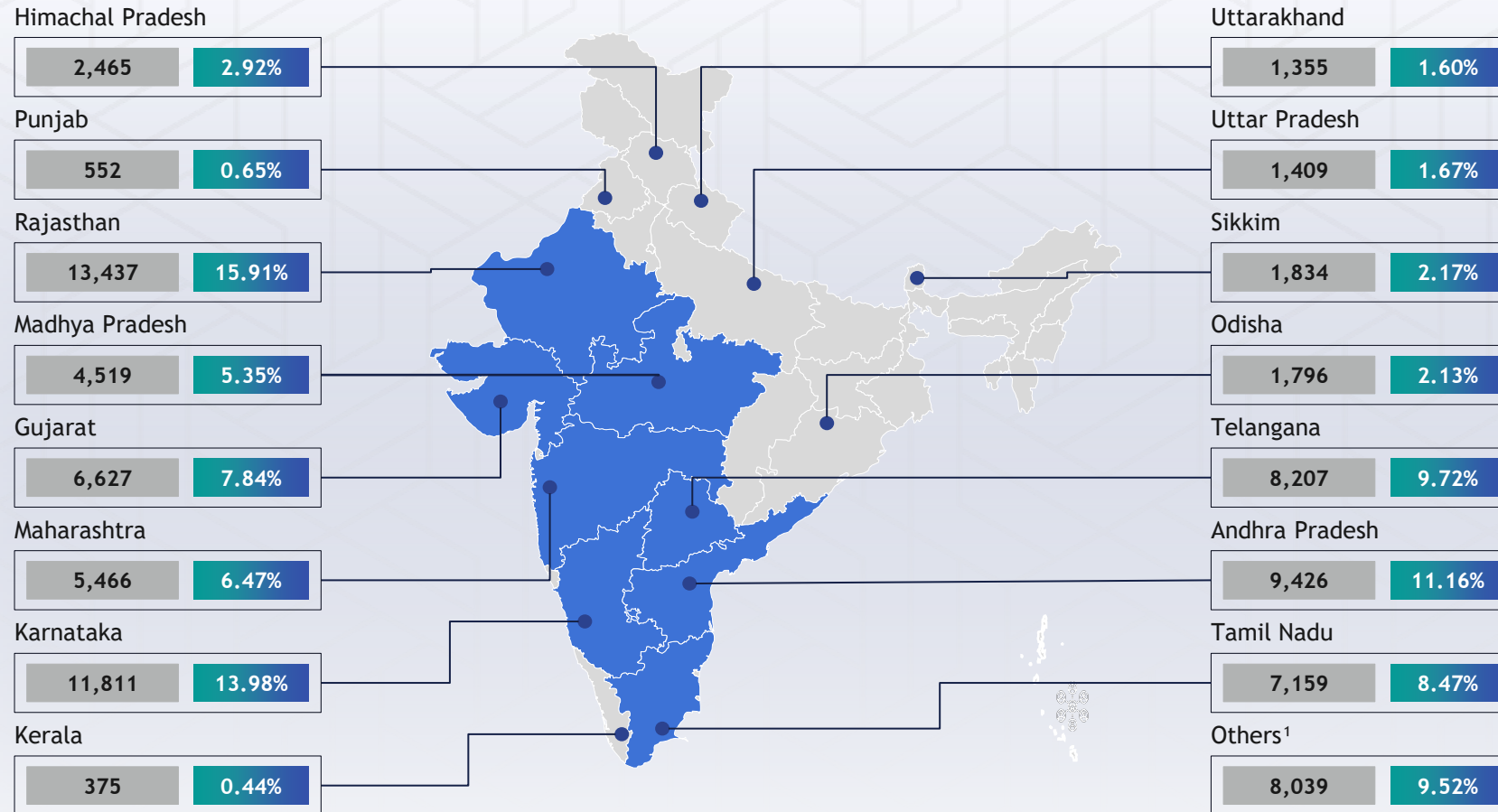
Gross Loan Portfolio (₹ Cr)



Faster growth
in Gross Loan
Portfolio
vs. peers



1A Loan book diversified across geographies



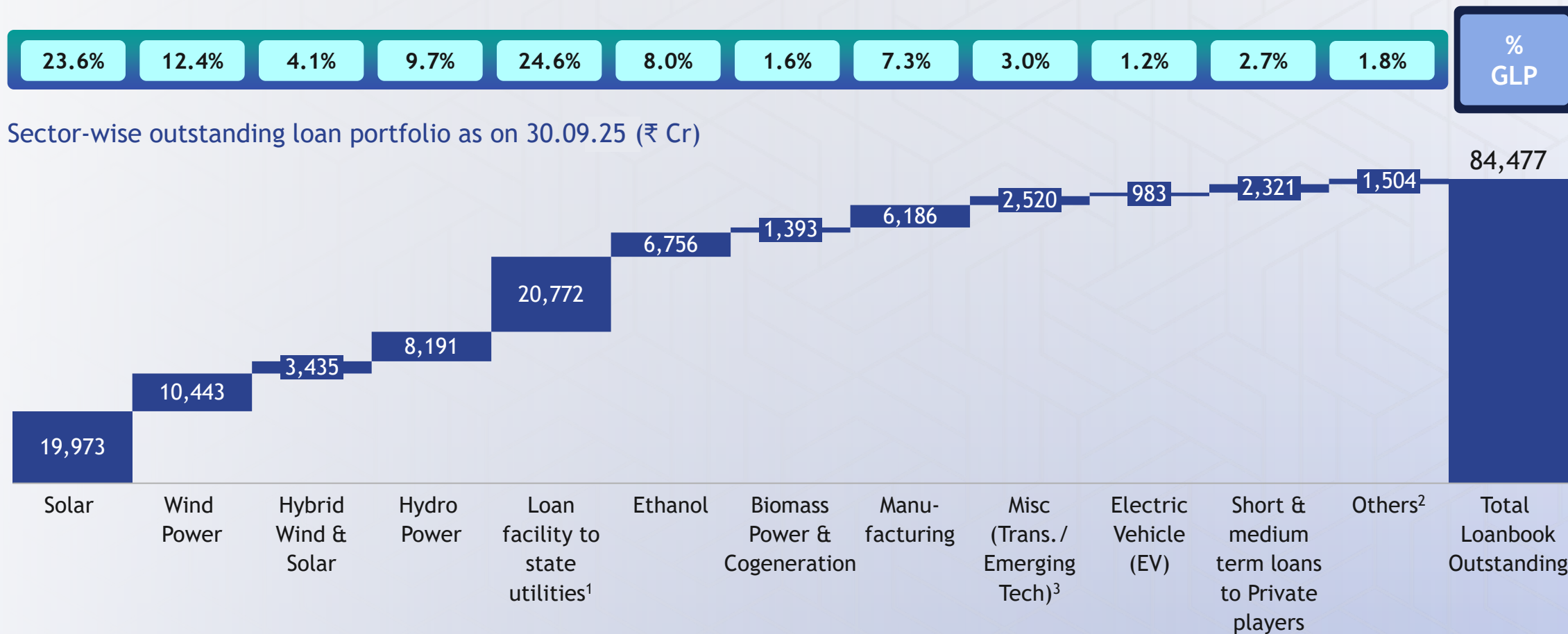
Above map may not be an accurate representation of geography of India

- States with more than 5% share in GLP²
- Loans outstanding as of H1FY26 (in ₹ Cr)
- % of GLP (₹ 84,477 Cr)

1. Other States: ₹ 4,777 Cr loan book (5.65% of GLP) in rest of the states and IC debit balance account of ₹ 17 Cr (0.02% of GLP)

Multiple States: ₹ 3,244 Cr (3.84% of GLP) spread across multiple states(not possible to attribute the projects to a single state) including Bihar, Tripura, West Bengal, Punjab, Tamil Nadu, Andhra Pradesh, Gujarat, Jharkhand, Karnataka, Delhi, Rajasthan, Haryana, Himachal Pradesh, Madhya Pradesh 2. GLP: Gross Loan Portfolio

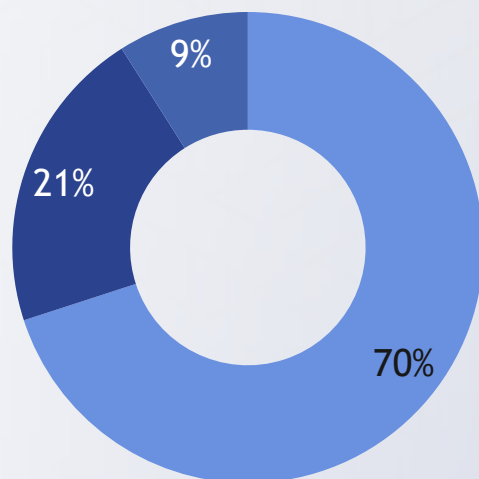
1A Loan book diversified across sectors



1. Includes utilities from Tamil Nadu (₹ 5,330 Cr), Telangana (₹ 5,100 Cr), Karnataka (₹ 4,755 Cr), Rajasthan (₹ 4,443 Cr), Maharashtra (₹ 875 Cr), Kerala (₹ 269 Cr) 2. Others- Waste to Energy: ₹ 546 Cr, Energy Efficiency: ₹ 19 Cr, Biomass(Briquetting, Gasification & Methanation from Industrial Effluents): ₹644 Cr, Guaranteed Emergency Credit Line: ₹ 252 Cr, and National Clean Energy Fund: ₹ 45 Cr 3. Miscellaneous (Transmission/Emerging Technology)- Smart Meters:₹ 1,354 Cr, Green Hydrogen & Derivatives:₹ 758 Cr, Transmission:₹ 171 Cr, Energy Access: ₹15 16 Cr, LOC: ₹152 Cr, IC: ₹17 Cr and EPC: ₹ 51 Cr

**~70% of Generation projects
commissioned¹**

Share of commissioned projects
as % of generation projects



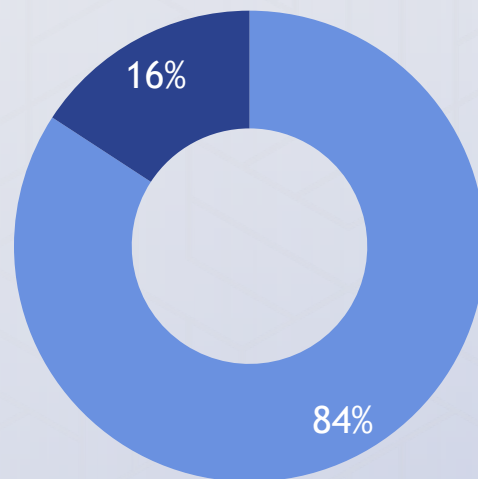
Commissioned

Under Commissioning (>50% Physical progress)

Under Commissioning (<50% Physical progress)

**~84% of Gross
Loan Portfolio secured**

Share of secured projects
as % of outstanding loans

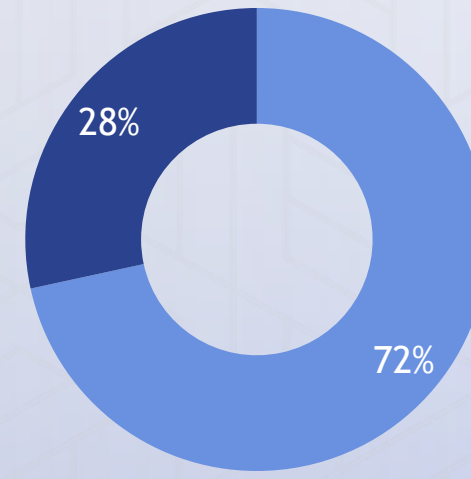


Secured

Unsecured

**~72% of loans provided to
private sector entities**

Share of private sector projects
as % of outstanding loans



Private Sector

Public Sector

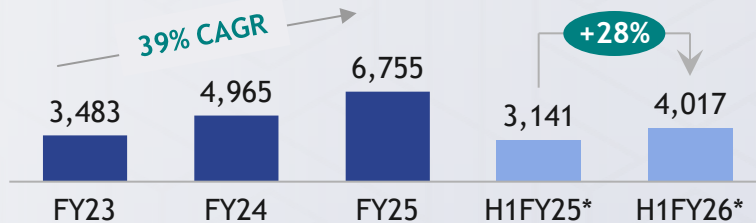
Note: Data as on 30th September 2025; All splits basis value; 1. Includes projects in Wind, Solar Thermal/SPV, Ethanol, Hydro Power, Biomass (Briquetting, Gasification & Methanation from Industrial Effluents), Hybrid Wind & Solar, Waste to Energy; Considers only operational accounts. Generation projects represent ~61% of Loan Book

1A Increasing profitability



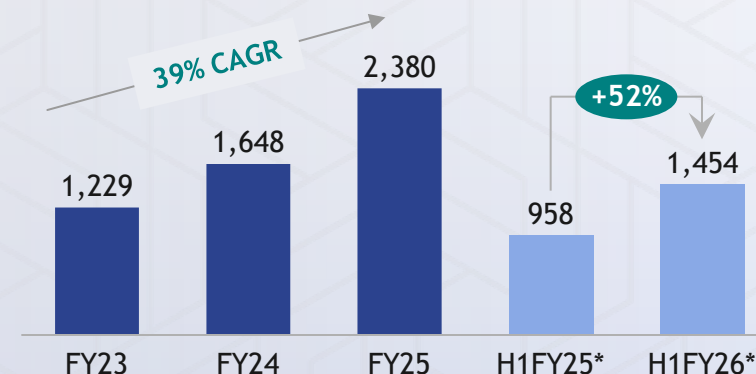
Growing
Total Income...

Total Income (₹ Cr)



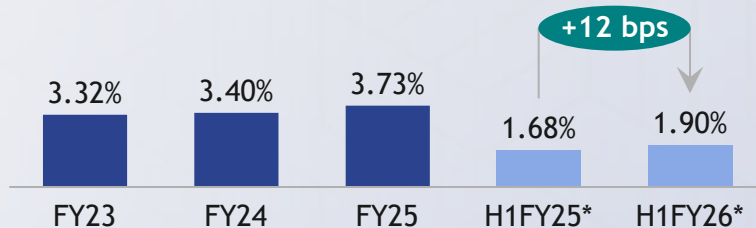
...leading
to growing
Operating
Profit

Operating Profit (₹ Cr)



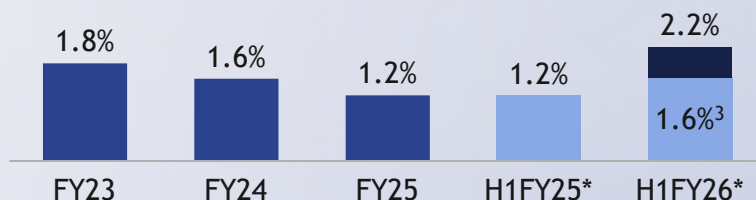
...with
increasing NIMs¹

NIM (%)



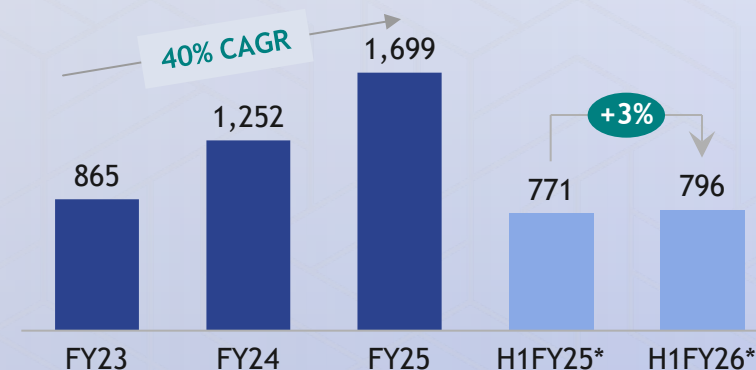
...and stable
Credit Costs²

Credit Cost (%)



...and Profit
after Tax

PAT (₹ Cr)



Note: Data as on 30th September 2025

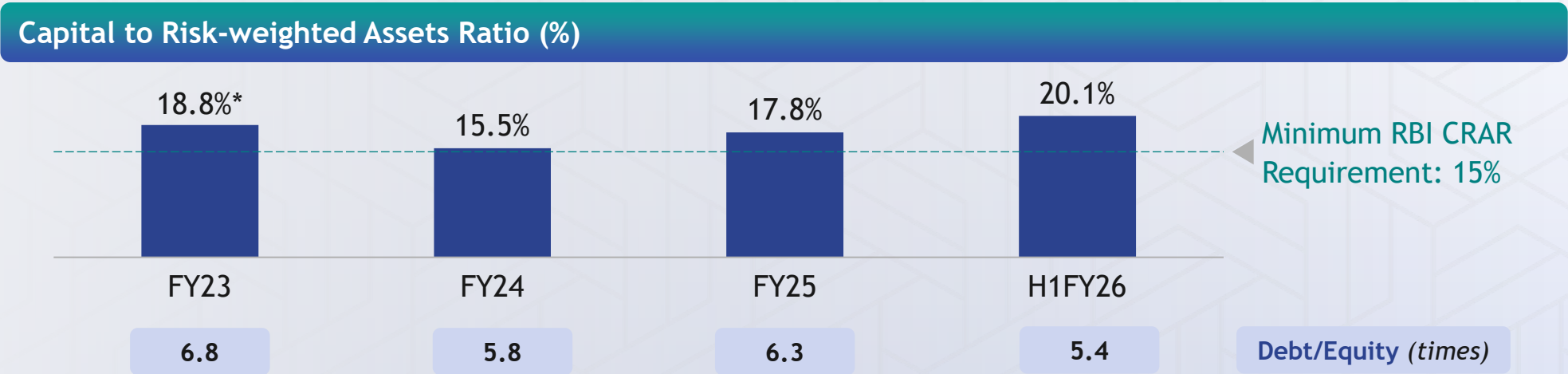
*Not Annualized; 1. NIM: Net Interest Income divided by average interest-earning assets, in %; 2. Credit Costs: Total NPA Provisions and write-offs (excluding provision for contingencies/standard assets) divided by average GLP outstanding, during the period in %; 3. Excluding one borrower of FY19-20 which shifted from stage II to NPA due to AP High Court Order dated 02.07.2025

1B

Capital profile well above threshold requirements supported by an increasing Net Worth



CRAR above minimum RBI requirement



Consistent increase in Net Worth



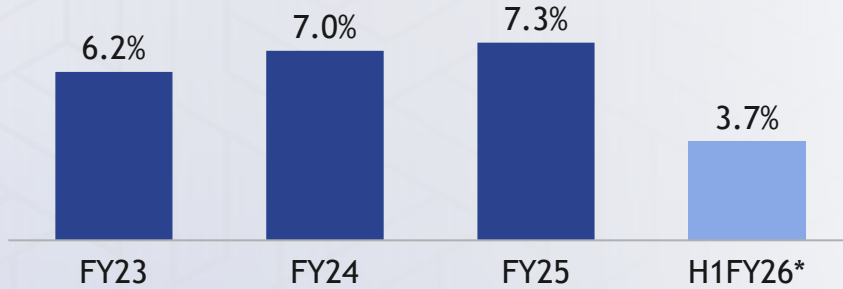
Data as on 30th September 2025
Note: For FY23, reported CRAR assumes previous methodology of 50% weightage to commissioned projects. Restated CRAR for FY24 has been calculated basis 100% weightage on commissioned projects as compared to earlier methodology which assigned 50% weightage to commissioned projects; Reported CRAR for FY24 was 20.1%

1B Access to cost-effective long-term sources of borrowing



Declining
Cost of
Funds

Average cost of borrowing (%)



Secured vs Unsecured undrawn lines



Note: Data as on 30th September 2025;
 *Not Annualized

Supported by strong credit ratings and
diversified funding relationships



BBB (Stable) Global
Rating by S&P Global;
AAA (Stable) domestic rating
from ICRA, India Ratings-IND,
Brickwork, CARE & Acuite



Relationships with Multinational
and Bilateral financing
institutions - EIB, IDA, ADB,
World Bank, KWF, JICA, SBI
Tokyo



Relationships with domestic
lenders such as SBI, PNB, BOI,
BoM BoB, CBI, IOB, Canara, IDBI,
HDFC & HSBC, etc.



Experience in raising funds
via Green Bonds, Masala
Bonds, ECB facility &
Tax-free bonds

1B Judicious approach towards liability management

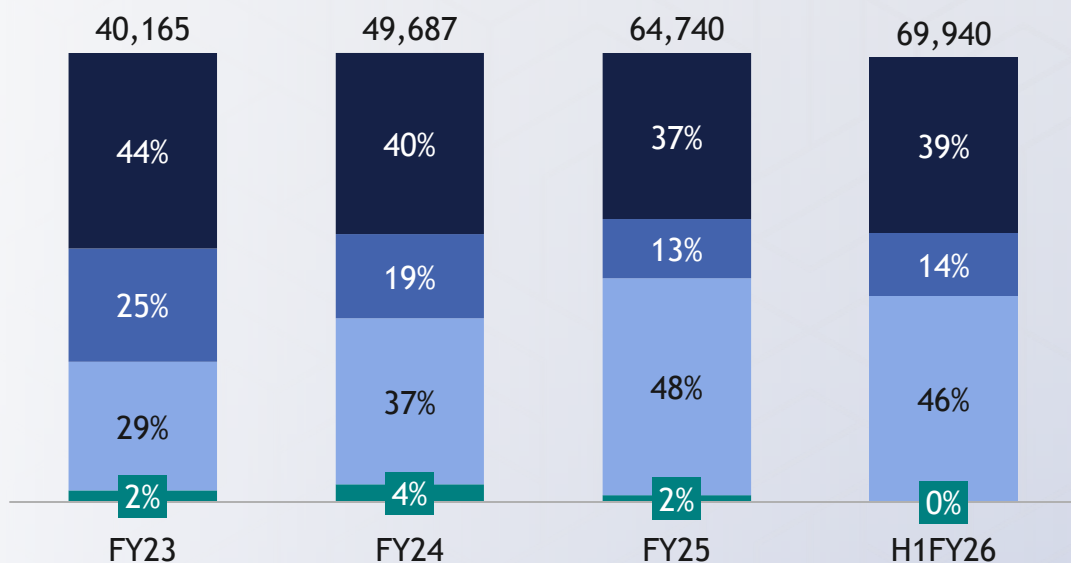


Diversified borrowing sources across Domestic banks, International Fls & Bonds



Prudent interest rate risk management

Total Outstanding (O/S) Borrowings (₹ Cr) & split by source (%)



 Domestic Banks & Fls (%)
  Domestic Bonds (%)
 International Banks & Fls (%)
 Others (%) - Overdraft, Short Term Loans, & NCEF

~61%

of O/S Borrowings are fixed rate

~62% of INR borrowings are fixed rate | ~56% of FCY borrowings are fixed rate



Disciplined management of FX risk

USD



\$ 516M
₹ 4,581 Cr

JPY



¥ 76B
₹ 4,581 Cr

EUR



€ 94M
₹ 979 Cr

~75%

of O/S FCY borrowings are fully hedged

via SWAPs & Structured Products

Further, ~4% of total O/S FCY Borrowings are partially hedged

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2 Strong lending operations & risk controls

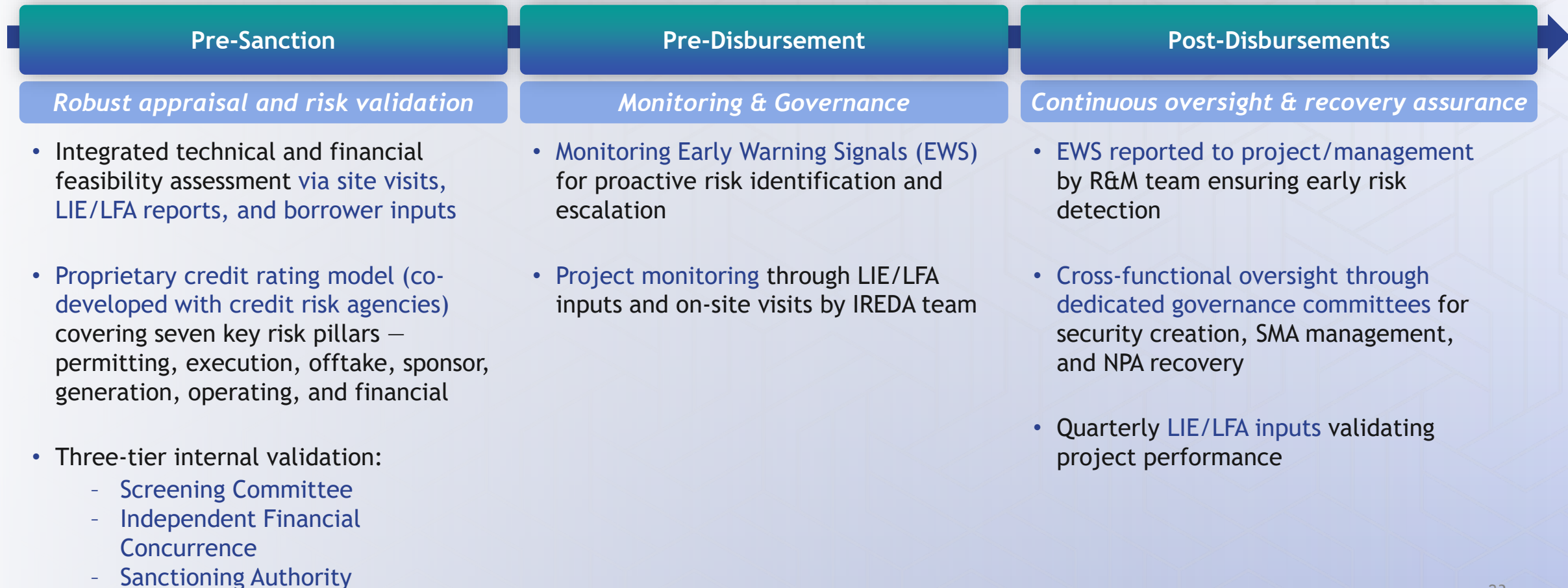
- 2A Comprehensive end-to-end loan management and governance mechanism
- 2B Efficient stressed asset management and recovery process

3 Competitive Strengths

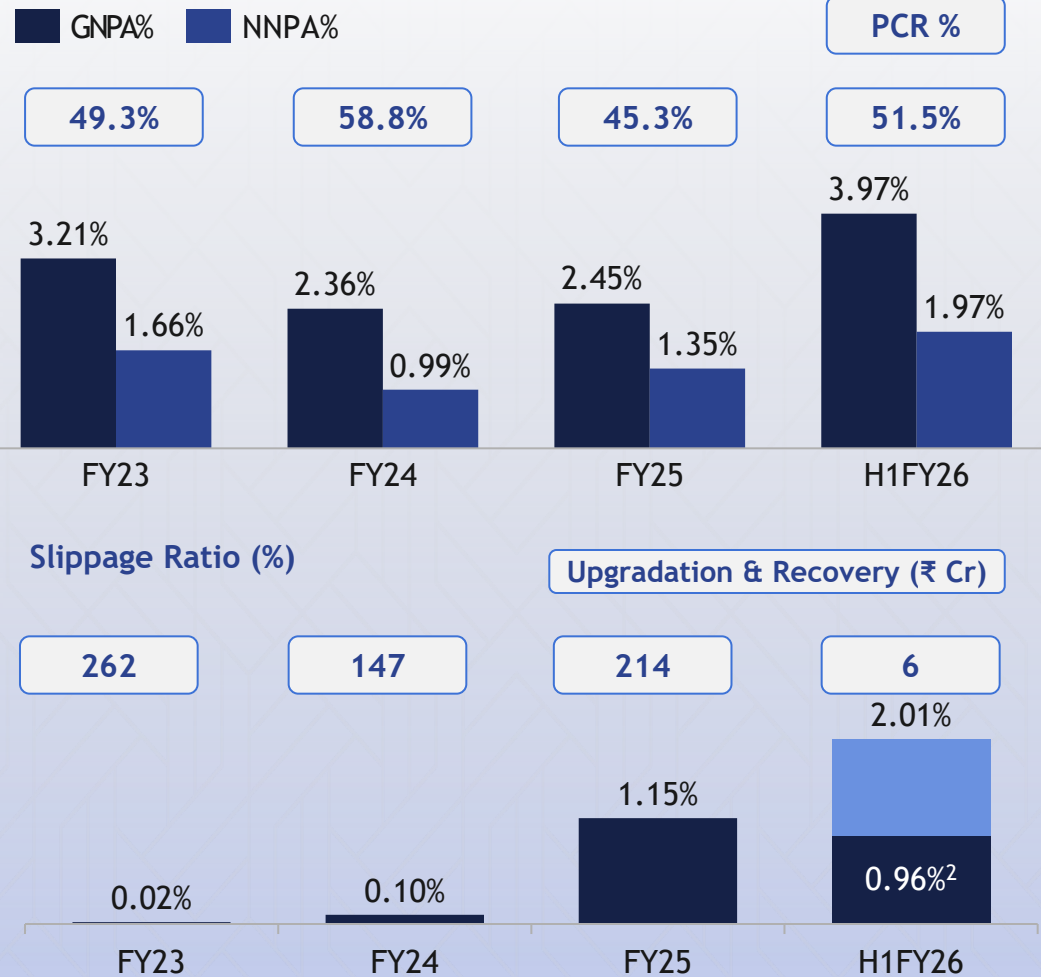
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- 3B Digitized processes with presence across India for operational scalability & borrower centricity
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Comprehensive end-to-end loan management & governance mechanism

IREDA has built a robust, end-to-end loan management framework, from online application to sanction, pre-disbursement due diligence, and continuous monitoring



Efficient stressed asset management and recovery



NPA recovery plans managed by Stressed Assets Division

Status	% of NPA Accounts (by Value)
Under Legal Recourse	48.0%
<i>NCLT</i>	12.9%
<i>SARFAESI</i>	1.8%
<i>DRT</i>	3.4%
<i>Multiple Action</i>	29.9%
Under Resolution	52.0%
Others ¹	0.1%
Total	100%

Note- Slippage Ratio: Fresh accretion of NPAs during the period divided by Term Loans Outstanding—Stage 1 & 2 (Standard), at the beginning of period in %
 Multiple Action refers to 2 or more resolution tracks under NCLT, SARFAESI or DRT. NCLT: National Company Law Tribunal; DRT: Debt Recovery Tribunal;
 SARFAESI: Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002; 1. Other projects include NPAs where action is yet to be initiated; 2. Excluding one borrower of FY19-20 which shifted from stage II to NPA due to AP High Court Order dated 02.07.2025

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3A Strategic role in Govt initiatives in the Renewable Energy sector



Implementing
agency



National Programme on high efficiency **Solar PV Modules** under the Production Linked Incentive scheme (Tranche I)



CPSU Scheme Phase-II for setting up 12,000 MW **grid-connected solar PV power projects**



Solar and wind GBI Schemes



National Clean Energy Fund Refinancing Scheme



Central
Nodal agency



Programme on **Energy from Urban, Industrial and Agricultural Wastes/ Residues**, as part of the National Bioenergy Programme (Phase I)



Schemes to Support **Manufacturing of Briquettes and Pellets and Promotion of Biomass (non-bagasse)**

Advantages conferred due to regular & structured interaction with Govt. of India



Access to potential
Business opportunities



Deep understanding of
schemes and policies



Ability to appraise project
risk from a policy &
regulatory perspective

Digitized processes with presence across India for operational scalability & borrower centricity

Tech enabled processes

Online Loan Application


Digital process for loan applications


Pre & post-disbursement documentation

Customer Portal


To track real-time application progress


To see any outstanding tasks or next steps

360-degree ERP-enabled operations


Internal ERP System


Finance & Accounts


Loan origination & management system


Liability management system

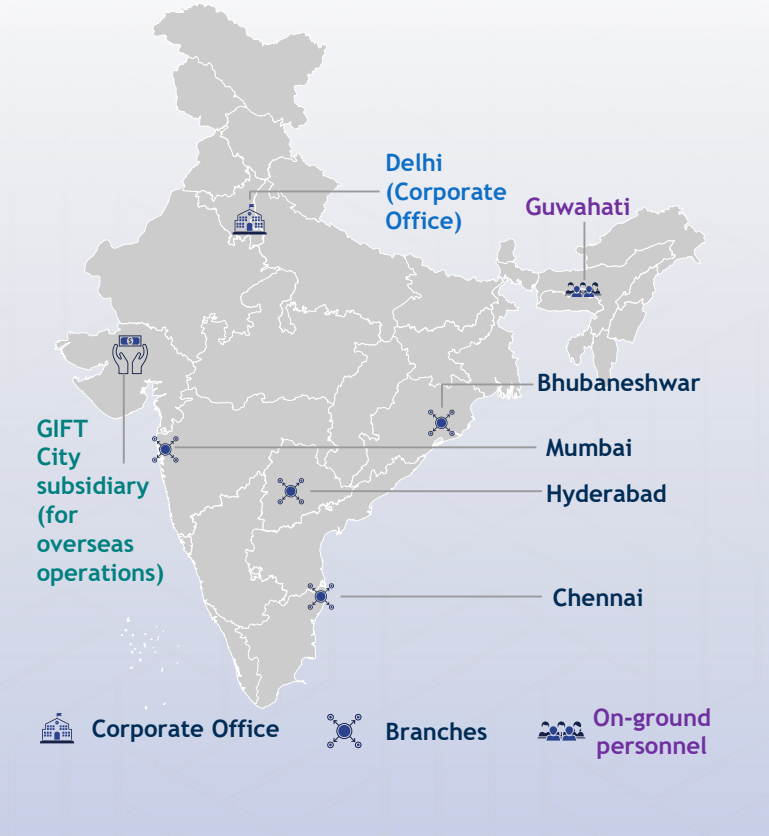

Inventory management & project monitoring


Credit Risk Rating System


Legal, Environmental & Social Screening

Unlock operational efficiencies & create data backed insights

Physical presence across India¹



Ease of access for customers

Periodic stakeholder meets

Direct connect with IREDA leadership across physical & virtual modes



20th Stakeholders' Interaction Meet
Indian Renewable Energy Development Agency Limited
29th September 2025, New Delhi



Virtual meeting interface showing participants: K E D Industries..., Subbha Rao, prashanth, G, Aditya, A.

Transparency & insights for product refresh

1. As of 30th September, 2025

Cycle-tested Board & Management team with in-depth sector expertise

Board of Directors



Shri Pradip Kumar Das
Chairman & Managing Director
32+ years of exp.

- Holds a B.Com (University of Calcutta) and PGDM (XIM Bhubaneswar)
- Fellow, Institute of Cost Accountants of India and Associate Member - Institute of Company Secretaries of India
- Former Director (Finance), ITDC; earlier worked with REC, BHEL, NPCIL, BHPV, SCOPE, and Kusum Product



Dr. Bijay Kumar Mohanty
Director (Finance) & CFO
26+ years of exp.

- PhD (Commerce), KIIT Bhubaneswar; M.Com (Delhi Univ.); LLB (Capital Law College); degrees in Commerce, Philosophy & Public Administration (Utkal Univ.)
- Fellow, Institute of Cost Accountants of India
- Held senior roles at REC and REC PDCL, served as CEO of FACOR Power Ltd., and contributed to national electrification programs DDUGJY and SAUBHAGYA



Shri Ram Nihal Nishad
Independent Director
Lawyer and a member of the Bar Council of Uttar Pradesh.



Smt. Rohini Rawat
Independent Director
Social Worker, member of the Uttaranchal Women Empowerment and Child Welfare Centre



Shri Padam Lal Negi
Government Nominee Director
31+ years of exp
Joint Secretary & Finance Adviser, Civil Aviation; Finance Adviser (Addl. Charge), MNRE



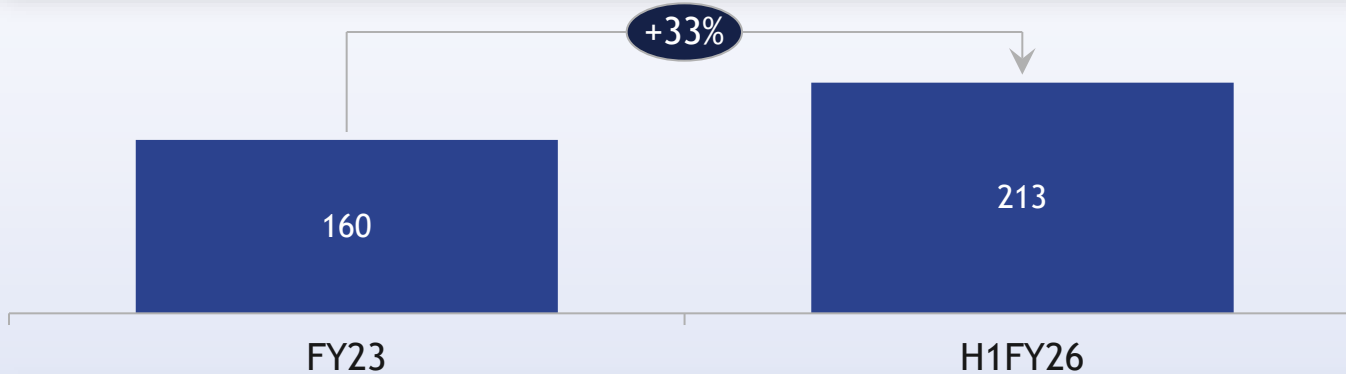
Dr. Jaganath Chennakeshava Murthy Jodidhar
Independent Director
Consultant physician and diabetologist with 24+ years of experience



Shri Shabdsharan N. Brahmbhatt
Independent Director
Member, Baroda Bar Association; former Mayor and Standing Committee Chair, Vadodara Municipal Corporation.

3C Strengthened workforce and institutional capabilities

IREDA # employees across years



Organizational strengthening in FY26

- **Employee base expanded** to 213, driven by targeted hiring from premier campuses (IITs, IIMs, XIMB, XLRI etc.) and select lateral additions
- Institutional capabilities enhanced through scaling of critical functions:
 - **Recovery & Monitoring team** expanded by ~28%
 - **Risk team** scaled up ~2.5x
- Specialized verticals established to strengthen governance:
 - **Entity Appraisal Division** - 5 personnel
 - **Stressed Asset Division** - 7 personnel

Experienced and diverse workforce

26-31
years

Average range of work experience of the **Management** in Banking Finance, Power, and Renewable Energy

>25
years

Average work experience of **Department Heads**

>16
years

Average work experience of **Employees**

~90%

Employees who are professionally qualified with Engineering, Finance, Legal, HR, Risk & IT backgrounds

~24%

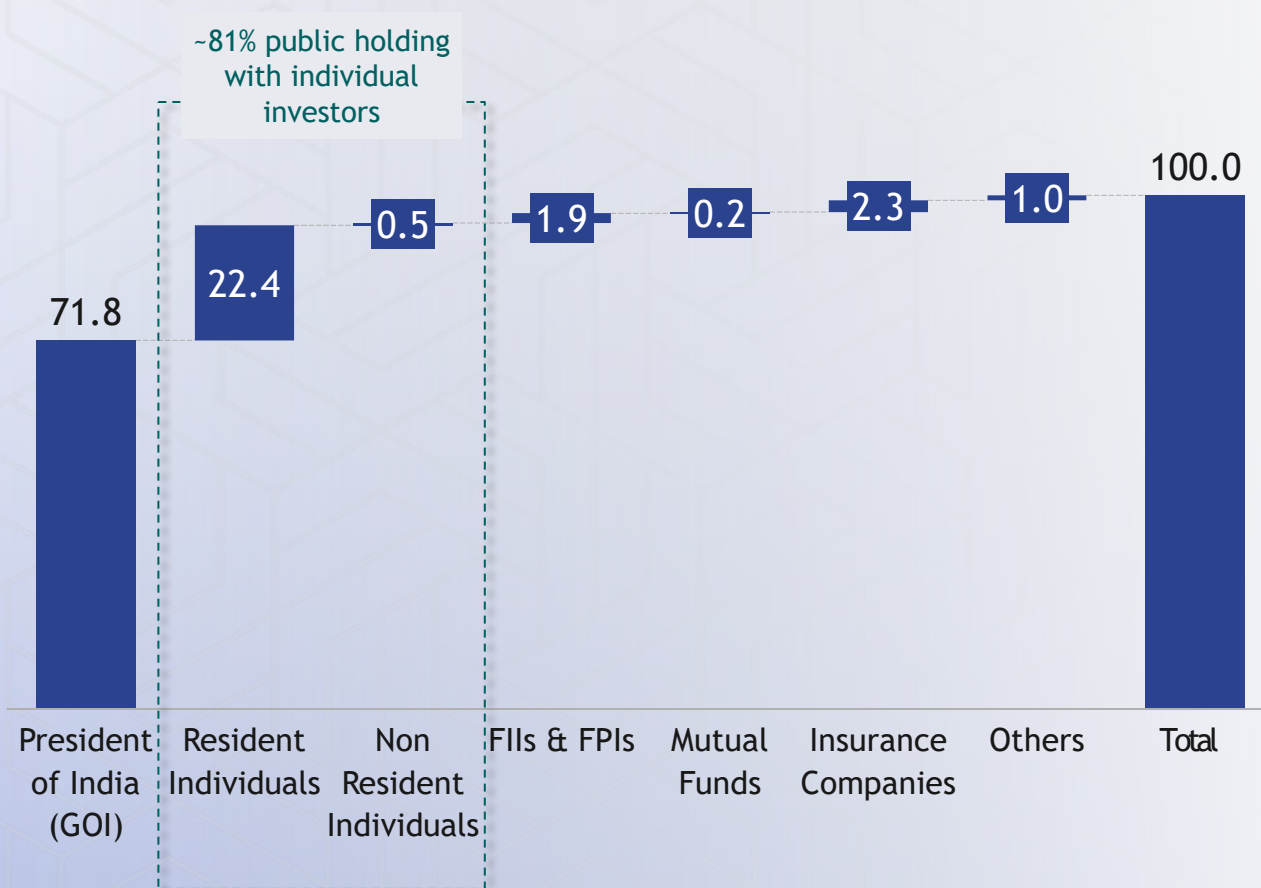
Female representation across full time employees

Appendix



Shareholding pattern | 71.76% holding with GoI & 28.24% with investors; ~81% of the public holding with retail investors

Split of shareholding amongst investor segments (%)
 as on 30th Sept 2025



SHAREHOLDER'S as on 30th September, 2025

% of Holding

President Of India (GoI)	71.76%
Resident Individuals	22.39%
Life Insurance Corporation of India	2.21%
Vanguard Total International Stock Index Fund	0.41%
Vanguard Emerging Markets Stock Index Fund	0.37%
Government Pension Fund Global	0.26%
Vanguard Fiduciary Trust Company Institutional	0.21%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.10%
Canada Pension Plan Investment Board	0.09%
NSE Clearing Limited	0.07%
American Century ETF Trust-Avantis Emerging Markets Equity ETF	0.05%
Vanguard FTSE All-World Ex-Us Index Fund	0.05%
Others	2.02%
Total	100%

Summary Statement of Assets & Liabilities (Standalone) (I/II)

S.No	Particulars	September 30, 2025	September 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
I	ASSETS	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)
A	Financial Assets					
	(a) Cash and cash equivalents	170.54	494.04	29.84	74.21	138.53
	(b) Bank Balance other than (a) above	800.99	695.31	641.34	661.67	816.24
	(c) Derivative financial instruments	739.48	603.00	487.89	483.78	574.05
	(d) Trade Receivables	5.22	4.95	5.93	6.02	4.91
	(e) Loans	82,622.98	63,718.64	75,319.98	58,775.09	46,226.92
	(f) Investments					
	(f) Investments	780.23	659.12	626.14	99.34	99.30
	(g) Other financial assets	22.80	29.28	29.20	25.42	31.81
	Total (A)	85,142.24	66,204.34	77,140.32	60,125.53	47,891.77
B	Non-financial Assets					
	(a) Current tax Assets (Net)	196.79	179.46	219.81	155.41	143.92
	(b) Deferred Tax Assets (Net)	414.55	301.90	360.56	289.44	301.00
	(c) Investment Property	0.02	0.02	0.02	0.02	0.03
	(d) Property, Plant and Equipment	190.52	204.51	199.68	206.40	212.84
	(e) Capital Work-in-progress	-	-	-	-	139.26
	(f) Right of use asset	140.23	146.64	143.40	149.89	15.86
	(g) Intangible assets under development	-	-	-	-	4.86
	(h) Intangible assets	4.72	4.20	5.49	4.78	0.01
	(i) Other non-financial assets	1,704.69	1,707.38	1,665.07	1,668.95	1,737.42
	(j) Investment accounted using Equity Method	-	-	-	-	-
	Total (B)	2,651.52	2,544.11	2,594.03	2,474.89	2,555.21
	Total Assets (A+B)	87,793.76	68,748.45	79,734.35	62,600.42	50,446.98
II.	LIABILITIES AND EQUITY					
	LIABILITIES					
A	Financial Liabilities					
	(a) Derivative financial instruments	26.67	88.36	23.20	208.02	151.47
	(b) Payables					
	(i) Trade Payables					
	(i) total outstanding dues of micro enterprises and small enterprises	0.21	0.08	1.06	1.03	0.25
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4.70	0.88	8.05	6.27	4.66
	(c) Debt Securities	28,941.56	22,799.72	28,446.24	17,713.62	10,843.28
	(d) Borrowings (Other than Debt Securities)	37,740.64	31,189.47	33,489.50	31,323.84	28,672.66
	(e) Subordinated Liabilities	3,257.18	649.45	2,804.57	649.41	649.33
	(f) Other financial liabilities	2,270.91	1,735.44	1,637.83	1,340.30	1,335.01
	Total(A)	72,241.87	56,463.40	66,410.45	51,242.49	41,656.66

Summary Statement of Assets & Liabilities (Standalone) (II/II)

S.No	Particulars	September 30, 2025	September 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
B	Non-Financial Liabilities					
	(a) Provisions	780.72	1,104.17	1,217.49	991.11	1,118.16
	(b) Deferred Tax Liability(Net)					-
	(c) Other non-financial liabilities	1,850.99	1,844.75	1,840.25	1,807.40	1,736.99
	Total(B)	2,631.71	2,948.92	3,057.74	2,798.51	2,855.15
C	EQUITY					
	(a) Equity Share Capital	2,809.23	2,687.76	2,687.76	2,687.76	2,284.60
	(b) Other Equity	10,110.95	6,648.37	7,578.40	5,871.66	3,650.57
	Total(C)	12,920.18	9,336.13	10,266.16	8,559.42	5,935.17
	Total Liabilities and Equity(A+B+C)	87,793.76	68,748.45	79,734.35	62,600.42	50,446.98

Summary Statement of Assets & Liabilities (Standalone) (I/II)

S.No	Particulars	September 30, 2025	As at Sept 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
I	Revenue from Operations	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)
i)	Interest Income	3,938.89	3,059.80	6,575.39	4,822.40	3,373.83
ii)	Fees and Commission Income	27.46	50.69	95.71	60.01	37.33
iii)	Net gain on fair value changes on derivatives	17.07	13.15	13.13	(11.26)	12.43
iv)	Other Operating Income	20.75	16.18	58.18	92.78	58.39
	Total Revenue from operations (I)	4,004.17	3,139.82	6,742.41	4,963.93	3,481.98
II	Other Income	12.81	1.26	12.37	1.36	1.07
III	Total Income (I+II)	4,016.98	3,141.08	6,754.78	4,965.29	3,483.05
				35.8%	42.6%	21.8%
IV	Expenses	60.72%	63.86%	61.42%	63.74%	59.98%
i)	Finance Cost	2,431.23	2,005.11	4,141.03	3,164.10	2,088.44
ii)	Net translation/ transaction exchange loss	29.98	69.45	41.61	(16.53)	24.03
iii)	Impairment on financial instruments	432.53	3.82	237.23	(67.22)	66.58
iv)	Employee Benefits Expenses	47.13	40.70	81.05	71.32	63.09
v)	Depreciation, amortization and impairment	20.37	18.06	38.80	30.35	23.50
vi)	Others expenses	38.74	56.02	86.48	76.52	71.19
vii)	Corporate Social Responsibility Expenses	16.30	12.29	24.78	21.51	6.97
	Total Expenses (IV)	3,016.28	2,205.45	4,650.98	3,280.05	2,343.80
V	Profit/(loss) before exceptional items and tax (III-IV)	1,000.70	935.63	2,103.80	1,685.24	1,139.25
VI	Exceptional Items					-
VII	Profit/(loss) before tax (V-VI)	1,000.70	935.63	2,103.80	1,685.24	1,139.25
VIII	Tax expense					
	(i) Current tax	254.24	172.91	471.31	413.03	253.17
	(ii) Deferred tax	(49.22)	(8.70)	(66.11)	19.98	21.45
IX	Share of Profit in Associate					-
	Profit/(loss) for the year from continuing operations (VII-VIII+IX)	795.68	771.42	1,698.60	1,252.23	864.63
X	Profit/(loss) for the period	795.68	771.42	1,698.60	1,252.23	864.63
XI	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans:-	(4.08)	(14.94)	(20.78)	(2.28)	(1.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.03	3.76	5.23	0.57	0.39
	Subtotal (A)	(3.05)	(11.18)	(15.55)	(1.71)	(1.16)

Summary Statement of Assets & Liabilities (Standalone) (II/II)

S.No	Particulars	September 30, 2025	As at Sept 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
(B)	(i) Items that will be classified to profit or loss :-					
	Effective portion of gain / (loss) on hedging instrument in cash flow hedge reserve	115.93	160.10	111.96	(207.25)	(50.21)
	-Translation Reserve on Consolidation					
	(ii) Income tax relating to items that will be reclassified to profit or loss	(29.18)	(40.29)	(28.18)	52.16	12.64
	Subtotal (B)	86.75	119.81	83.78	(155.09)	(37.57)
	Other Comprehensive Income (A+B)	83.70	108.63	68.23	(156.80)	(38.73)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive Income for the period)	879.38	880.05	1,766.83	1,095.43	825.90
XIII	Earning per equity share (for continuing operations)(Annualised)					
	Basic (Rs.)	2.88	2.87	6.32	5.16	3.78
	Diluted (Rs.)	2.88	2.87	6.32	5.16	3.78
XIV	Earning per equity share (for Discontinued Operations)					
	Basic (₹)	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-
XV	Earning per equity share (for Continuing and Discontinued operations)					
	Basic (₹)	2.88	2.87	6.32	5.16	3.78
	Diluted (₹)	2.88	2.87	6.32	5.16	3.78

Key Financial Ratios (Standalone)

Particulars	Half year ended September 30,2025	Half year ended September 30,2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Yield on Term Loans (%)	4.99%	5.04%	9.90%	9.33%	8.44%
Cost of Funds (%)	3.65%	3.98%	7.31%	7.01%	6.23%
Interest Spread (%)	0.88%	0.66%	2.59%	2.32%	2.21%
Net Interest Margin (%)	1.90%	1.68%	3.73%	3.40%	3.32%
Return on Assets (%)	0.95%	1.17%	2.39%	2.22%	1.98%
Return on Equity (%)	6.86%	8.62%	18.05%	17.28%	15.44%
Debt Equity Ratio	5.41	5.85	6.31	5.80	6.77
CRAR (%)*	20.10	15.84	17.77	15.51	18.82*
GNPA (%)	3.97%	2.19%	2.45%	2.36%	3.21%
NNPA (%)	1.97%	1.04%	1.35%	0.99%	1.66%
Provision Coverage Ratio (Stage III)	51.48%	52.98%	45.31%	58.80%	49.25%

Note: For March 2023, reported CRAR assumes previous methodology of 50% weightage to commissioned projects. CRAR for March 24, 25 and H1FY26 has been calculated basis 100% weightage on commissioned projects as compared to earlier methodology which assigned 50% weightage to commissioned projects; Previously Reported CRAR for March 24 was 20.1%.