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**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	8685480
<b>Date and Time of Submission</b>	1/9/2025 8:32:51 PM
<b>Scripcode and Company Name</b>	544026 - Indian Renewable Energy Development Agency Ltd
<b>Subject / Compliance Regulation</b>	Board Meeting Outcome for Outcome Of Board Meeting Held On January 09, 2025, In Compliance With The Regulation 30 Of SEBI (LODR) Regulations, 2015
<b>Submitted By</b>	Ekta Madan
<b>Designation</b>	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***

10-Jan-2025

***NSE Acknowledgement***

<b>Symbol:-</b>	IREDA
<b>Name of the Company: -</b>	Indian Renewable Energy Development Agency
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Outcome of Board Meeting
<b>Date of Submission:-</b>	09-Jan-2025 08:34:08 PM
<b>NEAPS App. No:-</b>	2025/Jan/20584/4754

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.



National Stock Exchange Of India Limited

***Date of*** 10-Jan-2025

**FINANCIAL RESULTS ACK. / REG 33 ACK**

<b>Symbol:-</b>	IREDA
<b>Name of the Company: -</b>	Indian Renewable Energy Development Agency
<b>Submission Type:-</b>	Quick Results
<b>Quarter/Period Ended: -</b>	31-Dec-2024
<b>BM Submission:-</b>	09-Jan-2025 20:03
<b>Date and Time of Submission:</b>	09-Jan-2025 20:35

We hereby acknowledge receipt of Financial Results through NEAPS. The Financial Results will be disseminated on website as received and in no event will NSEIL be liable for any mistakes, errors or omissions in the Financial Results.

दिनांक: 09 जनवरी, 2025

Ref No: CACS/Sectt./efile 8713

Date: 09 January 2025

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

Subject: Outcome of Board Meeting held on January 09, 2025, in compliance with the Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In compliance with the provision of Regulation 30, 33, 51 and 52 read with Schedule III of SEBI (LODR) Regulations, 2015, as amended, this is to inform you that the Board of Directors of Indian Renewable Energy Development Agency Limited (IREDA) in its meeting held today, January 09, 2025, inter-alia approved the audited financial results of the company for the quarter and nine months ended December 31, 2024. In this regard, a copy of the Financial Results along with the Auditor's Report are enclosed herewith.

The Board Meeting commenced at 06.57 P.M. and concluded at 08.03 P.M.

कृपया इसे अपने रिकॉर्ड में लें

You are requested to please take the same on record.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

**Ekta**  
**Madan**  
Digitally signed by Ekta Madan  
DN: c=IN, o=Indian Renewable Energy  
Development Agency Limited, ou=CA  
and CS,  
2.5.4.20=5359491fae6a2d10c152ad44d  
6d73ce2ba73763999c2aa0b4503c4e71  
71c34c, postalCode=110003, st=Delhi,  
serialNumber=b12d83a46df280648fae3  
60eae0ea04cea3d69071b26de558116f5  
8d9a99e279, cn=Ekta Madan  
Date: 2025.01.09 20:24:42 +05'30'

एकता मदान/Ekta Madan

कंपनी सचिव/Company Secretary & Compliance Officer

संलग्न: ऊपरोक्त अनुसार

**Disclaimer:** In case of any discrepancy in Hindi language, English language will be deemed as correct.

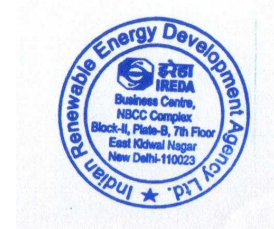
**Statement of Audited Financial Results for the quarter and nine months ended 31.12.2024**

(₹ in Crores)

S.No.	Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine Months ended 31.12.2024	Nine Months ended 31.12.2023	Year ended 31.03.2024
		(Audited )	(Unaudited )	(Audited )	(Audited )	(Audited )	(Audited )
<b>I</b>	<b>Revenue From Operations</b>						
i)	Interest Income	1,654.45	1,577.05	1,208.10	4,714.25	3,493.79	4,822.40
ii)	Fees and Commission Income	16.46	25.64	19.88	67.16	40.75	60.01
iii)	Net gain/(loss) on Fair Value Changes on Derivatives	(3.39)	17.34	8.18	9.76	(3.14)	(11.26)
iv)	Other Operating Income	30.93	9.53	16.69	47.11	41.29	92.78
	<b>Total Revenue From Operations (I)</b>	<b>1,698.45</b>	<b>1,629.56</b>	<b>1,252.85</b>	<b>4,838.28</b>	<b>3,572.69</b>	<b>4,963.93</b>
<b>II</b>	<b>Other Income</b>	<b>0.53</b>	<b>0.83</b>	<b>0.34</b>	<b>1.80</b>	<b>0.96</b>	<b>1.36</b>
<b>III</b>	<b>Total Income (I+II)</b>	<b>1,698.98</b>	<b>1,630.39</b>	<b>1,253.19</b>	<b>4,840.08</b>	<b>3,573.65</b>	<b>4,965.29</b>
<b>IV</b>	<b>Expenses</b>						
i)	Finance Cost	1,032.20	1,030.18	759.97	3,037.31	2,316.86	3,164.10
ii)	Net Translation/ Transaction Exchange Loss/(Gain)	(27.23)	32.35	23.48	42.22	(6.57)	(16.53)
iii)	Impairment on Financial Instruments	103.97	33.85	37.71	107.79	(76.66)	(67.22)
iv)	Employee Benefits Expenses	19.52	20.86	19.33	60.22	52.27	71.32
v)	Depreciation, Amortization and Impairment	10.02	9.43	8.21	28.08	21.23	30.35
vi)	Others Expenses	16.11	37.72	18.11	72.14	56.20	76.52
vii)	Corporate Social Responsibility Expense	6.19	6.09	0.25	18.48	4.75	21.51
	<b>Total Expenses (IV)</b>	<b>1,160.78</b>	<b>1,170.48</b>	<b>867.06</b>	<b>3,366.24</b>	<b>2,368.08</b>	<b>3,280.05</b>
<b>V</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>538.20</b>	<b>459.91</b>	<b>386.13</b>	<b>1,473.84</b>	<b>1,205.57</b>	<b>1,685.24</b>
<b>VI</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII</b>	<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>538.20</b>	<b>459.91</b>	<b>386.13</b>	<b>1,473.84</b>	<b>1,205.57</b>	<b>1,685.24</b>
<b>VIII</b>	<b>Tax Expense</b>						
(i)	Current Tax	158.28	43.31	53.31	331.19	256.35	413.03
(ii)	Deferred Tax	(45.46)	28.85	(2.71)	(54.16)	34.37	19.98
<b>IX</b>	<b>Profit/(Loss) from Continuing Operations (VII-VIII)</b>	<b>425.38</b>	<b>387.75</b>	<b>335.53</b>	<b>1,196.81</b>	<b>914.85</b>	<b>1,252.23</b>
	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
<b>X</b>	<b>Profit/(Loss) for the period</b>	<b>425.38</b>	<b>387.75</b>	<b>335.53</b>	<b>1,196.81</b>	<b>914.85</b>	<b>1,252.23</b>
<b>XI</b>	<b>Other Comprehensive Income</b>						
(A)	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	- Remeasurements of the Defined Benefit Plans:-	(1.96)	(17.06)	(0.43)	(16.91)	(0.73)	(2.28)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.49	4.29	0.11	4.26	0.18	0.57
	<b>Subtotal (A)</b>	<b>(1.47)</b>	<b>(12.77)</b>	<b>(0.32)</b>	<b>(12.65)</b>	<b>(0.55)</b>	<b>(1.71)</b>
(B)	(i) Items that will be reclassified to Profit or Loss :-	-	-	-	-	-	-
	-Effective portion of gain/(loss) on hedging instrument in Cash Flow Hedge Reserve	(32.51)	137.93	119.57	127.60	(94.69)	(207.25)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	8.18	(34.71)	(30.09)	(32.11)	23.83	52.16
	<b>Subtotal (B)</b>	<b>(24.33)</b>	<b>103.22</b>	<b>89.48</b>	<b>95.49</b>	<b>(70.86)</b>	<b>(155.09)</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>(25.80)</b>	<b>90.45</b>	<b>89.16</b>	<b>82.84</b>	<b>(71.41)</b>	<b>(156.80)</b>
<b>XII</b>	<b>Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and Other Comprehensive Income)</b>	<b>399.58</b>	<b>478.20</b>	<b>424.69</b>	<b>1,279.65</b>	<b>843.44</b>	<b>1,095.43</b>
<b>XIII</b>	<b>Basic &amp; Diluted Earnings per equity share of ₹ 10 each (in ₹)</b>						
<b>A</b>	For Continuing Operations	1.58	1.44	1.38	4.45	3.91	5.16
<b>B</b>	For Discontinued Operations	-	-	-	-	-	-
<b>C</b>	For Continuing and Discontinued Operations	1.58	1.44	1.38	4.45	3.91	5.16

**Note:**

- Refer accompanying notes to the financial results.
- Earning per share (EPS) for quarter and period ended is not annualised .
- The figure for the quarter ended 31.12.2024 and 31.12.2023 have been derived by deducting the unaudited figures of half year ended 30.09.2024 and 30.09.2023 from the audited figures for nine months ended 31.12.2024 and 31.12.2023 respectively.



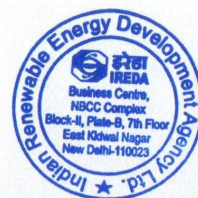
**Notes to the Audited Financial Results for the quarter and nine months ended 31.12.2024: -**

1. These Audited Financial Results of the Company for the quarter and nine months ended 31.12.2024 have been reviewed and recommended by the audit committee and subsequently approved and taken on record by the Board of Directors of the Company (the Board) in their respective meetings held on 09.01.2025. The Statutory Auditors of the Company for the F.Y. 2024-25, M/s Shiv & Associates, Chartered Accountants have audited these financials results.
2. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in applicable accounting Standard specified under section 133 of the Act, read with the relevant rules issued thereunder, directions issued by the RBI from time to time and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) .
3. Impairment allowance on loan assets is provided as per the board approved ECL methodology and calculations done by an independent agency along with management outlays wherever necessary. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at ₹ 1,790.79 Crore as on 31.12.2024 (as on 31.12.2023 : ₹ 1,676.78 Crore)

(₹ in Crore)

S No.	Particulars	As at 31.12.2024			As at 31.12.2023		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
1	Loan assets	67,015.61	1,845.46	68,861.07	49,015.25	1,464.84	50,480.09
2	Impairment Loss Allowance	954.84	821.51	1,776.35	967.95	707.92	1,675.87
3	Provisioning Coverage(%)	1.42%	44.52%	2.58%	1.97%	48.33%	3.32%

4. Interest income on credit impaired loan assets is not being recognized in accordance with the applicable guidelines .
5. The company's primary business is to provide finance for Renewable Energy & Energy Efficiency projects and all activities are carried out in India and accordingly, there are no reportable segments as per Ind AS 108 Operating Segments.
6. Additional information as required under Regulation 52(4) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 is annexed as **Annexure A.**
7. Pursuant to Regulation 54 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015, for all secured non-convertible debt securities issued by the Company and outstanding as on 31.12.2024, 100 % security cover has been maintained by way of charge on the receivables of the company. The security cover in the prescribed format has been annexed as **Annexure B.**
8. The company raises funds in different currencies through a mix of term loans from banks/ financial institutions/Govt. Agencies and issuance of non-convertible securities of different tenors through private placement. The issue proceeds have been fully utilized and there are no material deviation(s) from the stated object in the offer document/information memorandum of such non-convertible securities. During the quarter ended 31.12.2024, the company has issued non-convertible securities to the tune of ₹ 3,500.00 Crores through private placement. The statement as prescribed under Regulation 52(7) & 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been annexed at **Annexure-C.**
9. The statement as prescribed under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been annexed at **Annexure-D.**
10. The format for disclosing outstanding default on loans and debt securities has been annexed at **Annexure-E.**



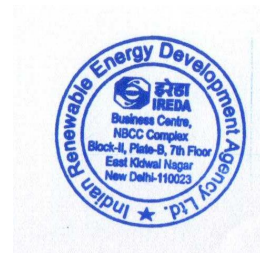
11. There has been no default as on 31.12.2024 in the repayment of debt securities, borrowings and subordinated liabilities and the company has met all its debt servicing obligation, whether principal or interest, during the period
12. There are no reportable cases of loans transferred/ acquired during the period ended 31.12.2024 (previous period: Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures") Directions, 2021 dated 24<sup>th</sup> September 2021.
13. The Company has incorporated a wholly owned subsidiary company named as "IREDA Global Green Energy IFSC Ltd" in IFSC (International Financial Services Centre)-GIFT City (Gujarat International Finance Tec-City) on 07.05.2024, which shall provide debt denominated in foreign currencies for financing renewable energy sector. The final certificate of business commencement for the said company from International Financial Services Centres Authority (IFSCA) is in process and yet to be received. There is no operational activity during the period except a sum of ₹ 0.98 Crore being incurred towards pre-incorporation / commencement related activities incurred by the parent company (IREDA) on behalf of the subsidiary company . The same shall be consolidated upon the receipt of commencement of business certificate from IFSCA.
14. The Company has received approval from Department of Investment and Public Asset Management (DIPAM) and its administrative ministry viz. Ministry of New and Renewable Energy (MNRE) for incorporation of a retail subsidiary focused on renewable energy financing on 10.10.2024.
15. The figures for the quarter ended 31.12.2024 / 31.12.2023 have been derived by deducting the figures for the half year ended 30.09.2024 / 30.09.2023 from the year-to-date audited figures for the period ended 31.12.2024 / 31.12.2023 respectively.
16. Previous period figures have been re-arranged / re-grouped / re-classified wherever considered necessary to make them comparable with the current period's figures.

**Disclosure under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015 for the period ended 31.12.2024**

Sl.	Particulars	Unit	As on / for the period ended 31.12.2024	As on / for the period ended 31.12.2023
1	Debt Equity Ratio <sup>1</sup>	times	5.89	5.13
2	Debt service coverage ratio <sup>3</sup>	times	Not Applicable	Not Applicable
3	Interest service coverage ratio <sup>3</sup>	times	Not Applicable	Not Applicable
4	Outstanding Redeemable preference shares	₹ In Crores	Nil	Nil
5	Debenture Redemption Reserve	₹ In Crores	428.69	432.69
6	Net Worth <sup>2</sup>	₹ In Crores	9,842.07	8,134.56
7	Net Profit After Tax	₹ In Crores	1,196.81	914.85
8	Earning Per Share	₹ per share	4.45	3.91
9	Current ratio <sup>3</sup>	times	Not Applicable	Not Applicable
10	Long term debt to working capital <sup>3</sup>	times	Not Applicable	Not Applicable
11	Bad debts to Accounts receivable ratio <sup>3</sup>	times	Not Applicable	Not Applicable
12	Current liability ratio <sup>3</sup>	times	Not Applicable	Not Applicable
13	Total debts to total assets <sup>4</sup>	times	0.79	0.76
14	Debtors turnover <sup>3</sup>	times	Not Applicable	Not Applicable
15	Inventory turnover <sup>3</sup>	times	Not Applicable	Not Applicable
16	Operating Margin Percent <sup>5</sup>	%	30.42%	33.72%
17	Net Profit Margin Percent <sup>6</sup>	%	24.73%	25.60%
18	Sector specific equivalent ratios			
(a)	CRAR <sup>7</sup>	%	19.63%	23.88%
(b)	Gross Non Performing Assets Ratio <sup>8</sup>	%	2.68%	2.90%
(c)	Net Non Performing Assets Ratio <sup>9</sup>	%	1.50%	1.52%

**Notes:**

- 1 Debt / Equity Ratio = Total Debt / Net Worth
- 2 Net Worth is calculated as defined in sector 2(57) of Companies Act, 2013.
- 3 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
- 4 Total debts to total assets = Total Debt / Total Assets
- 5 Operating Margin - Net Operating Profit Before Tax / Total Revenue from Operations
- 6 Net Profit Margin = Net Profit after Tax / Total Income
- 7 CRAR = Adjusted Net worth / Risk weighted assets, calculated as per applicable RBI guidelines
- 8 Gross Non Performing Assets Ratio = Gross Non Performing Assets / Gross Loan Asset
- 9 Net Non Performing Assets Ratio = Net Non Performing Assets / Net Loan Assets





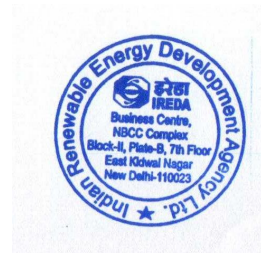
## Disclosure on Security Cover

(As per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015)

(₹ in Crores)

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination	(Total C to H)	Related to only those items covered by this certificate						
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)		Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M + N)	
												Related to Column F			
		Book Value	Book Value	(YES/NO)	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							201.24		201.24						
Capital Work-in-Progress							-		-						
Right of Use Assets							145.01		145.01						
Goodwill									-						
Intangible Assets							3.91		3.91						
Intangible Assets under Development							-		-						
Investments							759.08		759.08						
Loans	Receivables under Financing activities			YES	68,045.82				68,045.82				68,045.82	68,045.82	
Inventories									-					-	
Trade Receivables							5.33		5.33					-	
Cash and Cash Equivalents							221.98		221.98					-	
Bank Balances other than Cash and Cash Equivalents							1,118.64		1,118.64					-	
Others							2,763.31		2,763.31						
Total		-	-	-	68,045.82	-	5,218.50	-	73,264.31				68,045.82	68,045.82	
LIABILITIES															
Debt securities to which this certificate pertains				YES	2,576.60				2,576.60						
Other debt sharing pari-passu charge with above debt	Not to be filled								-						
Other Debt									-						
Subordinated debt							649.48		649.48						
Borrowings									-						
Bank						23,715.76		7,267.35		30,983.11					
Debt Securities								23,721.43		23,721.43					
Others										-					
Trade Payables								0.91		0.91					
Lease Liabilities										-					
Provisions								1,107.92		1,107.92					
Others								14,224.86		14,224.86					
Total			-			26,292.37		46,971.94		73,264.31					
Cover on Book Value		Pari-Passu Security Cover Ratio			2.59										

We confirm that the company has complied with the covenants mentioned in the disclosure documents of the listed non-convertible debt securities for the period ended 31.12.2024.



**Disclosure required under Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2024**

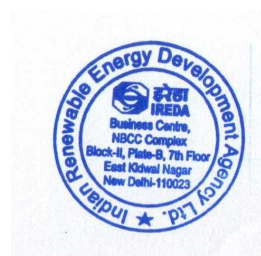
With reference to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising	Type of Instrument	Date of Raising of Funds	Amount Raised in INR Crore	Funds Utilised in INR Crore	Any Deviation	Remarks
Indian Renewable Energy Development Agency Limited	INE202E08243	Private Placement	Taxable Unsecured	04.11.2024	1500.00	1500.00	NA	NA
	INE202E08250	Private Placement	Taxable Unsecured	27.11.2024	2000.00	2000.00	NA	NA

B. Statement of Deviation:

Particulars	Remarks
Name of listed entity	Indian Renewable Energy Development Agency Limited
Mode of fund raising	Private Placement
Type of instrument	Taxable Unsecured
Date of raising funds	04.11.2024 27.11.2024
Amount raised	Rs 1500 crore Rs 2000 crore
Report filed for quarter ended	December 2024
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
<b>The funds raised through the Issue will be utilized for on lending towards the RE projects and other general corporate purposes.</b>	
Deviation could mean: NA	
<del>a. Deviation in the objects or purposes for which the funds have been raised.</del>	
<del>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</del>	

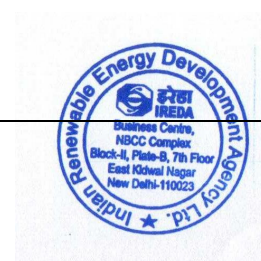


**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on deviation/variation in utilization of funds raised						
Name of listed entity	INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED					
Mode of fund Raising	<del>Public</del> <del>Issues/Rights</del> <del>Issues/</del> <del>Preferential Issues/ QIP/ Others</del>					
Date of Raising Funds	NA					
Amount raised	NA					
Report filed for Quarter ended	December 2024					
Monitoring Agency	Applicable/ not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation/Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If yes, Date of shareholder approval	NA					
Explanation for the Deviation/Variation	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table	NA					
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.



**Indian Renewable Energy Development Agency Limited**  
**CIN: L65100DL1987GOI027265**

**Disclosure format for disclosing outstanding default on loans and debt securities under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31.12.2024.**

(₹ in Crore)		
S. No.	Particulars	Amount ( As on 31.12.2024 )
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	30,983.11
B	Of the total amount outstanding, amount of default as on date	Nil
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	NA
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt<sup>1</sup></b>	<b>57,930.62</b>

<sup>1</sup>Details of total financial indebtedness of the Company :

(₹ in Crore)		
S. No.	Particulars	Amount ( As on 31.12.2024 )
1.	Debt Securities	26,298.03
2.	Borrowings (Other than Debt Securities)	30,983.11
3.	Subordinated Liabilities	649.48
	<b>Total</b>	<b>57,930.62</b>



## (₹ in Crores)

[illegible]

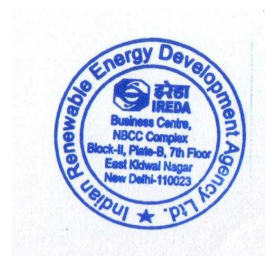
a) The above results have been recommended by the Audit Committee of Directors and approved by Board of Director in their respective meetings held on 09.01.2025 and have been audited by **M/s Shiv & Associates , Chartered Accountants.**

b) The above is an extract of the detailed format of quarterly and year-to-date financial results filed with Stock Exchanges under Regulation 33 & 52 of the SEBI LODR Regulations. The full format of the said financial results are available on the website of the Company <https://www.ireda.in/financial-results> and on the websites of Stock Exchanges [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

c) For the other line items referred in regulation 52(4) of the SEBI LODR Regulations, pertinent disclosures have been made to Stock Exchanges and can be accessed at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

[illegible]

Date : 09.01.2025  
Place : New Delhi



### By Upload

**No. IREDA/FS/Q3FY25Results/V/**

**Dated: 09.01.2025**

<b>बी एस ई लिमिटेड / BSE LIMITED</b> लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department बॉम्बे स्टॉक एक्सचेंज लिमिटेड (बीएसई) /Bombay Stock Exchange Ltd. (BSE) / फ़िरोज़ जीजीभोय टावर्स / Phiroze Jeejeebhoy Towers दलाल स्ट्रीट / Dalal Street, काला घोड़ा , फोर्ट / Kala Ghoda ,Fort, मुंबई -400 001 / Mumbai -400 001	<b>एन एस ई लिमिटेड / NSE LIMITED</b> लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department , नेशनल स्टॉक एक्सचेंज इंडिया लिमिटेड / National Stock Exchange of India Ltd , एक्सचेंज प्लाजा / Exchange Plaza , बांद्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla complex , बांद्रा (पूर्व) / Bandra (East) , मुंबई -400 051 /Mumbai - 400 051 .
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**विषय: 31.12.2024 को समाप्त तिमाही और नौ महीनों के लिए वित्तीय परिणाम - ऑडिट रिपोर्ट पर घोषणा**

**Subject: Financial Results for the quarter & nine month ended 31.12.2024 – Declaration on Audit Report**

**प्रिय महोदया/ महोदय / Dear Madam / Sir ,**

सेबी परिपत्र संख्या CIR/CFD/CMD/56/2016 दिनांक 27.05.2016 के अनुपालन में, ऑडिट योग्यताओं के प्रभाव के प्रकटीकरण के संबंध में, यह पुष्टि करना है कि 31.12.2024 को समाप्त तिमाही और नौ महीनों के लिए वैधानिक ऑडिटर की रिपोर्ट में कोई क्वालिफिकेशन्स नहीं है। विस्तृत ऑडिट रिपोर्ट वित्तीय परिणामों के साथ प्रदान की गई है।

In compliance with the SEBI circular no. CIR/CFD/CMD/56/2016 dated 27.05.2016, regarding the disclosure of the impact of the Audit Qualifications, it is to confirm that the Statutory Auditor's Report for the quarter & nine month ended 31.12.2024 contains no qualifications . The detailed Audit Report has been provided with the financial results .

धन्यवाद / Thanking You ,



भवदीय / Yours faithfully ,

BIJAY KUMAR  
MOHANTY

**Dr. Bijay Kumar Mohanty**  
**Director (Finance)**

Digitally signed by BIJAY KUMAR MOHANTY  
DN: c=IN, o=Personal, postalCode=751024, st=Odisha,  
street=Flat No 4-0 Post-Ricki, Bhudaneswar, Kalarahanga,  
Saheednagar Odisha India- 751024, Near Infocity Police Station,  
Pathargada, India-2974,  
2.5.4.20-19440b3ef8ee2a35a8468b13c569f5e065d812514f7215c0  
b5602de4ec27c,  
serialNumber=a76c73b0b61f, email=bijaykumary1@rediffmail.com,  
4aefc680b04020b03b1f, o=BIJAY KUMAR MOHANTY  
c=IN, o=BIJAY KUMAR MOHANTY  
Date: 2015.01.09 10:57:55, +05'30'

Internal





**INDEPENDENT AUDITOR'S REPORT  
ON THE AUDIT OF FINANCIAL RESULTS**

To

The Board of Directors,  
Indian Renewable Energy Development Agency Limited

**Opinion**

We have audited the accompanying statement of financial results of **Indian Renewable Energy Development Agency Limited** ('the Company'), for the quarter and nine months ended 31<sup>st</sup> December 2024, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of regulation 33, 52 and other applicable regulations of the Listing Regulations in this regard.
- gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter and nine months ended 31<sup>st</sup> December 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") issued by the Institute of Chartered Accountant of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

- The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs.1203.68 crores in terms of interim orders of High Courts. The statutory disclosures have been made accordingly. However, as a matter of prudence, interest income on such accounts becoming NPA in terms of prudential norms of Reserve Bank of India (RBI) has been recognized on collection basis and allowance for impairment loss has been made in these accounts accordingly.
- The Company has incorporated a wholly owned subsidiary company named as "IREDA Global Green Energy IFSC LTD" in IFSC (International Financial Services Centre)-GIFT City (Gujarat International Finance Tec-City) on 07.05.2024, which shall provide debt denominated in foreign currencies for financing renewable energy sector. The certificate of commencement of business for





the said company is yet to be received. There is no operational activity during the period except that a sum of Rs.0.98 crores has been incurred towards pre-incorporation / commencement related activities incurred by the Company. The same shall be consolidated upon the receipt of a commencement certificate from IFSACA.

Our opinion on the Interim Financial Statements is not modified in respect of these matters.

#### **Other Matters**

- i. The review of unaudited financial results for the quarter ended September 30,2024 , Audit of financial results for the Quarter and Nine months ended as on December 31,2023 and Audit of financial results for the year ended March 31,2024 was conducted by the previous statutory auditor of the Company. They expressed unmodified opinion on those financial results.

#### **Board of Directors' Responsibility for the Financial Results**

The statement which includes the financial results has been compiled from the related audited interim financial statements for the quarter and nine months ended 31<sup>st</sup> December 2024. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) specified under section 133 of the Act, read with the relevant rules issued thereunder, circulars guidelines and directions issued by the Reserve Bank of India ( 'RBI' ) from time to time ( 'RBI Guidelines' ) and other accounting principles generally accepted in India and in compliance with regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:





- Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work;(ii) to evaluate the effect of any identified misstatements in the financial results.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SHIV PRAKASH CHATURVEDI

UDIN: 25085084BMMBVY4061

