

Investor Presentation

For the Quarter Ended June 30, 2025

10th JULY 2025





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Company at a glance

Govt Grants Section 54EC Tax Benefit Status to IREDA Bonds

IREDA enters the elite list of PSUs for issuing 54 EC bonds.

CBDT has notified bonds redeemable after five years and issued by the IREDA, as 'long-term specified asset' for the purposes of the section 54EC of Income tax Act.

Investors making **capital gains on the sale of immovable property**, can invest in 54EC bonds to save on long-term capital gains.

Benefits to IREDA

- IREDA can now issue bonds at a lower rate of interest thereby optimizing its cost of borrowing.
- Boost the growth of RE development in India.
- Brand building of IREDA pan India.

Benefits to Investors

- Investors can benefit from the tax exemption enjoyed by these instruments.
- Investors can invest up to ₹ 50 Lakhs in a financial year in these bonds.
- The bonds have a lock-in of 5 years.

Introduction



India's largest pure-play green financing NBFC



Strategic role in Govt's initiatives for promotion & development of RE sector



Performance Track Record



Committed to implementing high standards of Corporate Governance

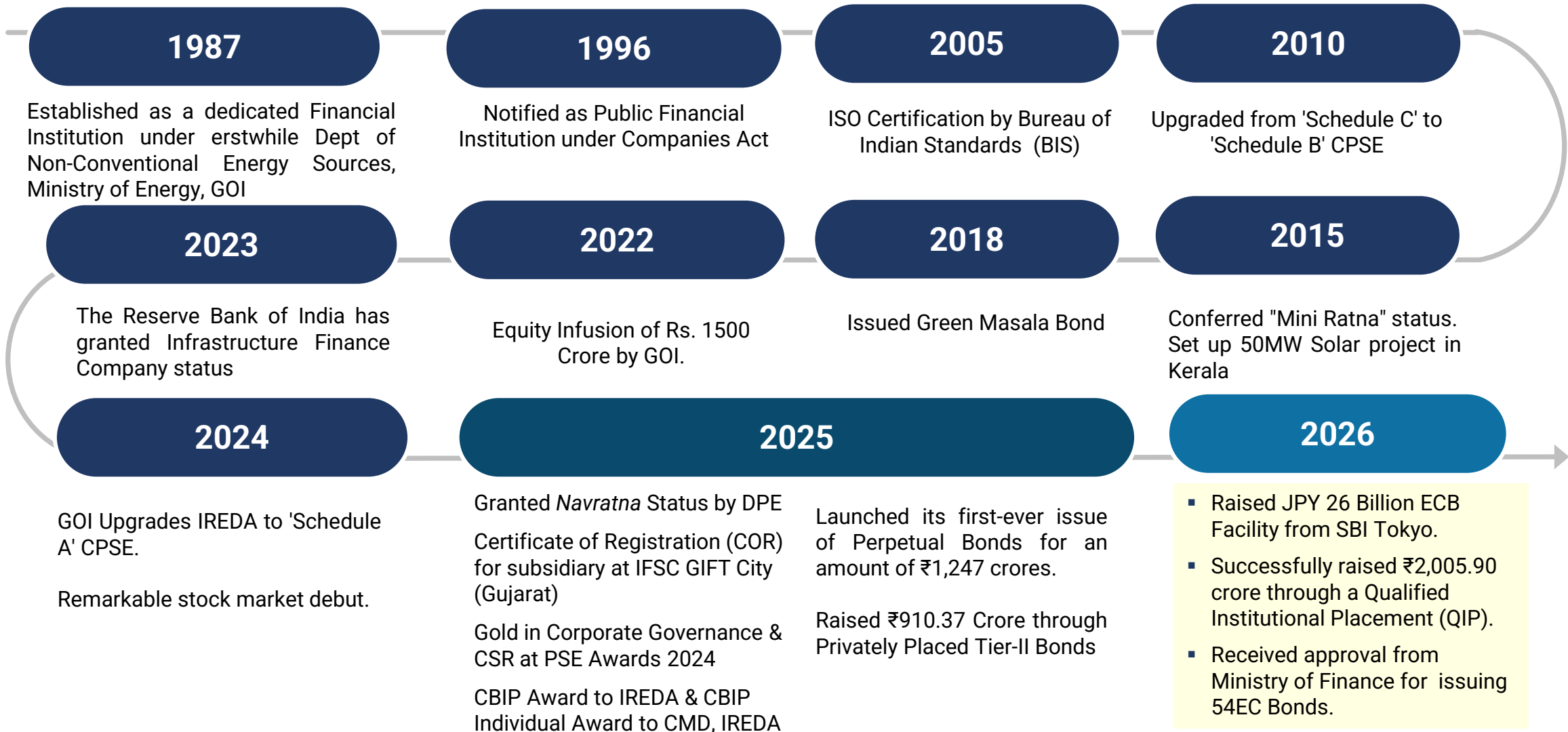
- Over **38 years** of experience
- **Comprehensive suite of financial products** and related services for RE Sector
- **Infrastructure Finance Company** status by RBI
- **Systemically Important** Non-Deposit Taking NBFC
- Incorporated Wholly Owned **Subsidiary Company** in IFSC – GIFT City.

- 71.76% owned by Government of India
- **Navratna & 'Schedule A'** CPSE.
- **Implementation/ Nodal agency** for several prominent MNRE schemes.

- Highest Domestic Credit Ratings of '**AAA/Stable**'. S&P Global Ratings Limited assigned '**BBB-** long-term and '**A-3**' short-term with Outlook '**Stable**',.
- Consistently rated '**Excellent**' as per MOU with MNRE since FY21
- Recognized as one of the Top 5 Wealth Creators in India for the period Nov'23-Nov'24, securing the prestigious 2nd position by the leading business daily.









- Provisional Business Performance Report upto 30th Jun, 25 submitted on the same day.
- IREDA Lauds CMA Leadership at 62nd National Convention
- CMD was conferred with the prestigious awarded '**CMA ICON 2025**' award by The Institute of Cost Accountants of India.
- D(F) was felicitated with a Certificate of Appreciation by The Institute of Cost Accountants of India

Journey and key milestones









Presence across renewable energy sectors with comprehensive suite of financial products & services









Traditional RE technologies

-  Solar
-  Hydro
-  Transmission
-  Biomass & Cogeneration
-  Wind
-  Energy Efficiency & Conservation
-  Ethanol
-  Waste-to-energy

Emerging technologies

-  Battery Storage System
-  Electric Vehicle & Charging Infra
-  Green Hydrogen & Derivatives
-  Pumped Storage Hydro
-  Smart Meters
-  RE Component Manufacturing

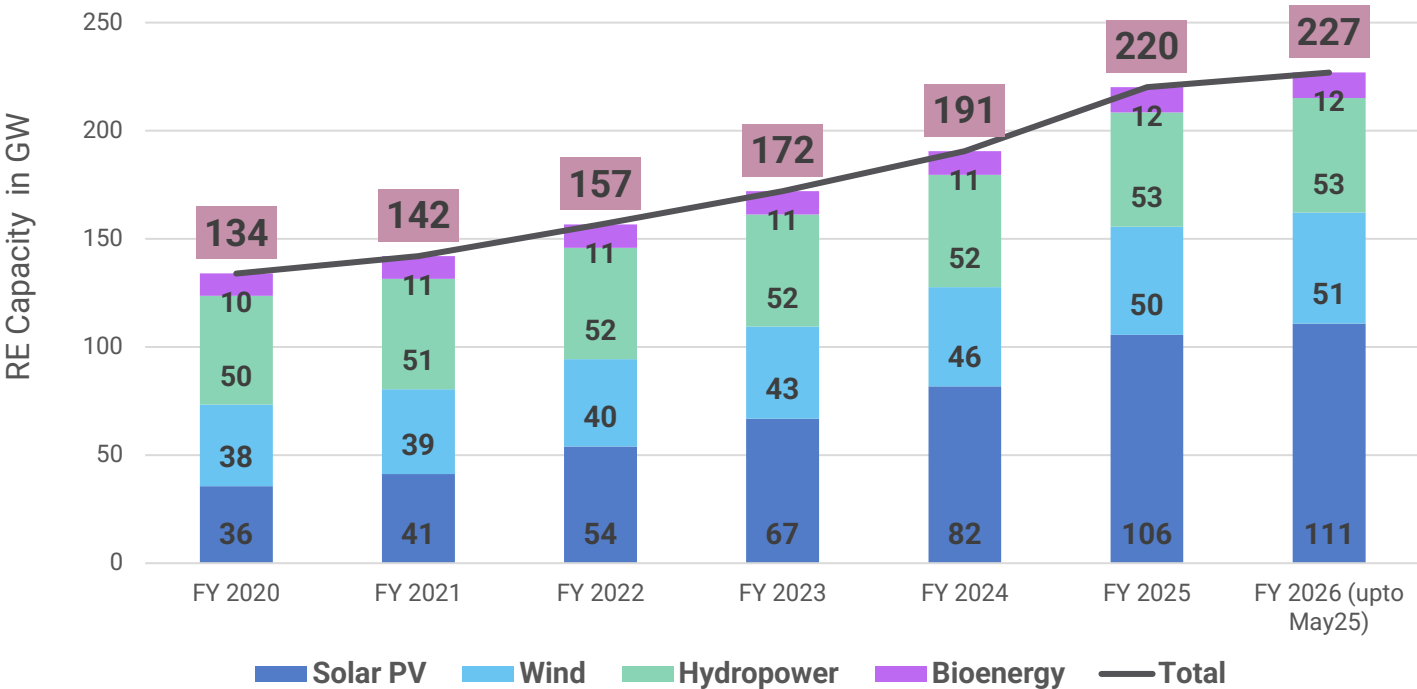
Products offered from conceptualization to commissioning

-  Project Term Loans
-  Refinancing of loans
-  Guarantee assistance scheme to RE suppliers, developers, manufacturers & EPC contractors for bid security
-  Loans against securitization of future cashflows
-  Top-up loans
-  Loan syndication
-  Letter of comfort/Letter of undertaking
-  Payment on order instruments

India RE financing landscape

India RE financing environment | Trends & Growth Drivers

India RE installed capacity in GW¹



Outlook for India's RE sector is positive, with major policy announcements & ambitious targets

227
GW²

... India attained remarkable non-fossil fuel capacity

500
GW²

... target of non-fossil fuel-based energy by 2030

Source: 1. Central Electricity Authority ; 2. Ministry of New and Renewable Energy;






Financial Highlights

Standalone

Summary Highlights | Qtr Ended 30.06.25

Rs in crores

		For Qtr ended			Year ended Mar 31, 2025	Q1 FY25-26 VS Q1 FY24-25
		Jun 30, 2025	Mar 31, 2025	Jun 30, 2024		
 Profit and Loss	Revenue from operations	1947	1904	1510	6742	29%
	Interest Expense	1218	1104	975	4141	25%
	Operating Profit	677	770	454	2380	49%
	Profit Before Tax	305	630	476	2104	(36)%
	Profit after Tax	247	502	384	1699	(36)%
 Asset Quality	Gross NPA ¹	3302	1866	1385	1866	
	Gross NPA (%)	4.13%	2.45%	2.19%	2.45%	88.58%
	Net NPA ¹	1615	1021	593	1021	
	Net NPA (%)	2.06%	1.35%	0.95%	1.35%	116.84%
 Assets and Net Worth	Outstanding Loan book ¹	79941	76282	63207	76282	26%
	Net worth ¹	12402	10266	9110	10266	36%

1 As on date figures

2 Operating profit is Profit Before tax , Depreciation & Impairment on Financial Instruments.

Summary Highlights | Key Financial Ratios

Key Financial Ratios:	As at 30.06.2025	As at 30.06.2024	As at 31.03.2025
Yield on Loan Assets (%) (Gross)	9.95%	10.01%	10.03%
Cost of borrowings (%)*	7.40%	7.78%	7.61%
Interest Spread (%)	2.55%	2.23%	2.42%
Net Interest Margin (%) (Annualised)	3.60%	3.29%	3.27%
Debt Equity Ratio	5.35	5.83	6.31
Earning Per Share (in Rs)	0.91	1.43	6.31
Provision Coverage Ratio (%)	51.10%	57.19%	45.31%
Revenue Per Employee (in Rs Cr)	10.04	8.83	40.37

* Calculated on the basis of weighted average outstanding borrowings.

Financial Information | Qtr Ended 30.06.2025

ENERGY FOR EVER



ONCE IREDA ALWAYS IREDA
(A Navratna CPSE)

Rs in crores

Particulars	For Qtr Ended			Year ended Mar 31, 2025	Q1 FY25-26 VS Q1 FY24-25
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024		
Revenue from operations	1947	1904	1510	6742	29%
Other Income *	12	11	0	12	
Total Income	1960	1915	1511	6755	30%
Finance cost	1218	1104	975	4141	25%
Employee Benefit Expenses	21	21	20	81	7%
Misc expenses	18	14	18	86	1%
Net translation/ transaction exchange loss (gain)	16	(1)	37	42	-56%
CSR	8	6	6	25	32%
Operating Profit (Before Dep, Impairment & Tax)	677	770	454	2380	49%
Impairment on Financial Instrument	363	129	(30)	237	
Depreciation	10	11	9	39	15%
Profit Before Tax	305	630	476	2104	-36%
Tax expense (net)	58	128	92	405	-37%
Profit After Tax	247	502	384	1699	-36%

*On account of Interest on Income Tax Refund

Balance Sheet |

Rs in crores

Balance Sheet - Liabilities	As at 30.06.25	As at 30.06.24	As at 31.03.25
Equity			
(a) Equity Share Capital	2,809	2,688	2,688
(b) Other Equity	9,593	6,422	7,578
Financial Liabilities			
(a) Derivative financial instruments	16	289	23
(b) Trade Payables	4	2	9
(c) Borrowings	66,398	53,095	64,740
(d) Other Financial Liabilities	2,143	1,486	1,638
Non-Financial Liabilities			
(a) Provisions	743	1,003	1,217
(b) Other non-financial liabilities	1,821	1,844	1,840
Total Liabilities	83,527	66,829	79,734

Balance Sheet - Assets	As at 30.06.25	As at 30.06.24	As at 31.03.25
Financial Assets			
(a1) Cash and Bank	261	255	30
(a2) Deposit under MNRE schemes	1,008	536	641
(b) Derivative financial instruments	602	477	488
(c) Loans	78,149	62,342	75,320
(d) Investments	782	665	626
(e) Other Financial assets	30	29	35
Non-financial Assets			
(a) Fixed Assets	343	358	349
(b) Other non-Financial Assets	2,353	2,168	2,245
Total Assets	83,527	66,829	79,734



Financial Highlights

Consolidated

Summary Highlights | Consolidated

Rs in crores

	June 30, 2025	Mar 31, 2025
Revenue from operations	1948	6743
Profit Before Tax	305	2104
Profit after Tax	247	1698



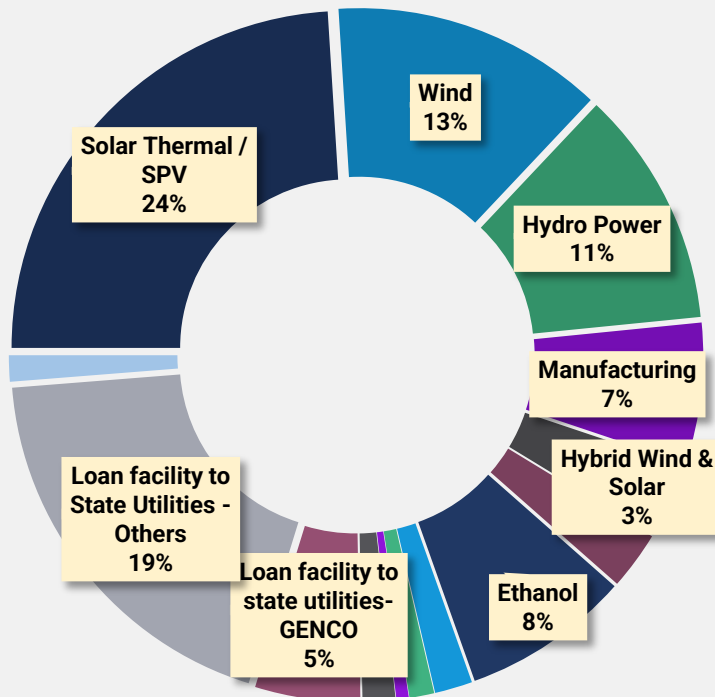
Operational performance

Lending profile | Composition of Outstanding Loans

Rs in crores

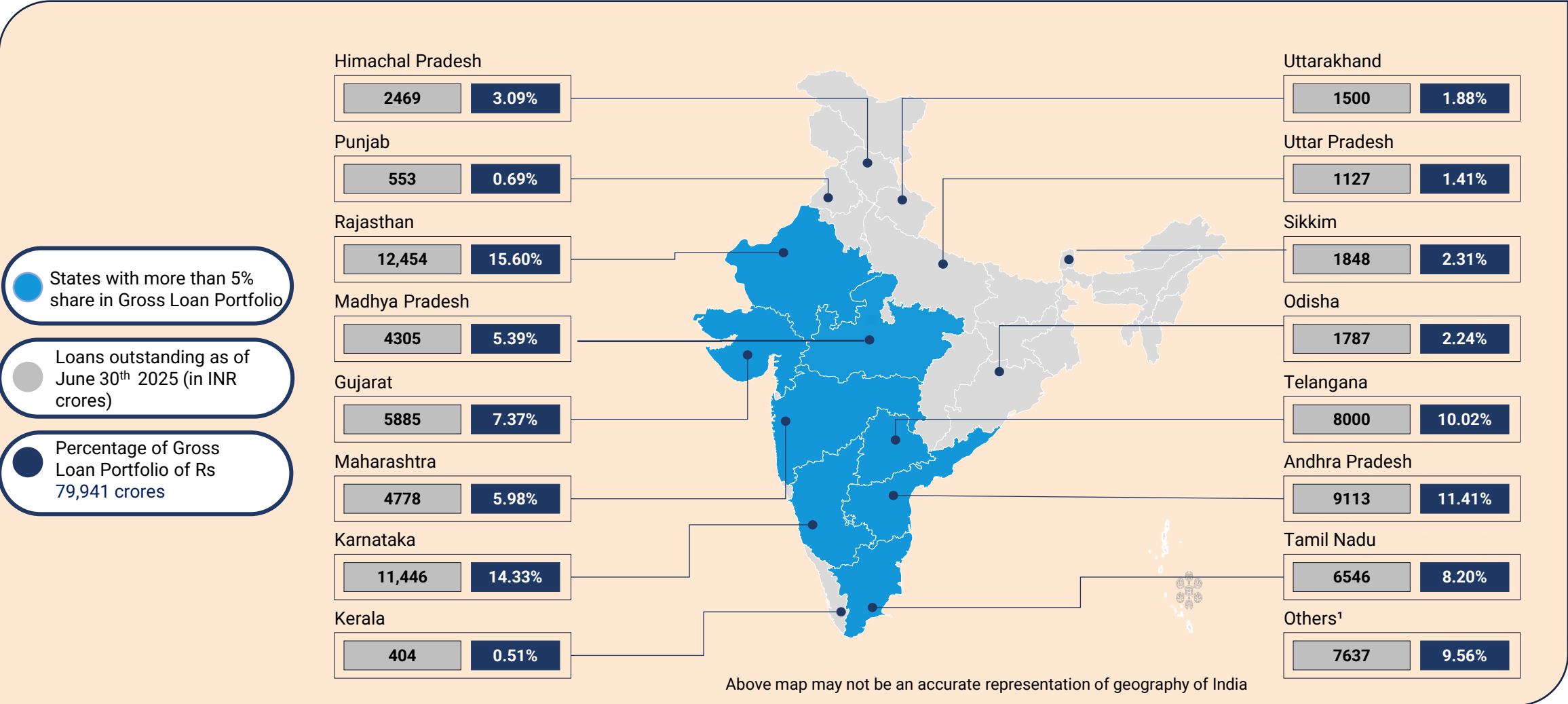
	Jun 30, 2025	Jun 30, 2024	% Growth
<u>Sanction</u>	11,740	9,136	29%
<u>Disbursement</u>	6,980	5,326	31%
<u>Loan Outstanding</u>	79,941	63,207	27%

Sector wise split of outstanding loans as on 30th June, 2025



Sector	As on 30th June 2025		As on 30th June 2024		As on 31st March 2025	
Public	22163	28%	15469	24%	20872	27%
Private	57779	72%	47738	76%	55410	73%
Total	79941	100%	63207	100%	76282	100%
Solar Thermal / SPV	19190	24%	16839	27%	18675	24%
Wind	10413	13%	10768	17%	10608	14%
Hydro Power	9100	11%	7297	12%	8508	11%
Manufacturing	5389	7%	3747	6%	4798	6%
Hybrid Wind & Solar	2844	4%	1624	3%	2734	4%
Transmission/ Emerging Technology (Smart Meters, Green Hydrogen, Energy Access)	2229	3%	1502	2%	1994	3%
Ethanol	6441	8%	3552	6%	5959	8%
Biomass Power & Cogeneration	1445	2%	1240	2%	977	1%
Electric Vehicle (EV)	951	1%	951	2%	1015	1%
Waste to energy	476	1%	490	1%	479	1%
Short Term & Medium Loans to private	1258	2%	958	2%	1305	2%
Loan facility to state utilities-GENCO	4030	5%	2073	3%	3116	4%
Loan facility to State Utilities - Others	15168	19%	11422	18%	15120	20%
Others (GECL, NCEF, Briquetting, Gasification, EE)	1004	1%	743	1%	991	1%
Total	79941	100%	63207	100%	76282	100%

Lending profile | Well diversified assets with a PAN India Presence with lending across 23 states and 4 UTs



1. Others represent projects under multiple state category and exposure in Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Haryana, Jammu & Kashmir, Jharkhand, Ladakh, Manipur, Puducherry and West Bengal

Borrowing profile | “AAA” Stable credit ratings have enabled access to cost-effective long-term sources of borrowing

Domestic Credit Ratings for Long Term Borrowings



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable

International Credit Rating

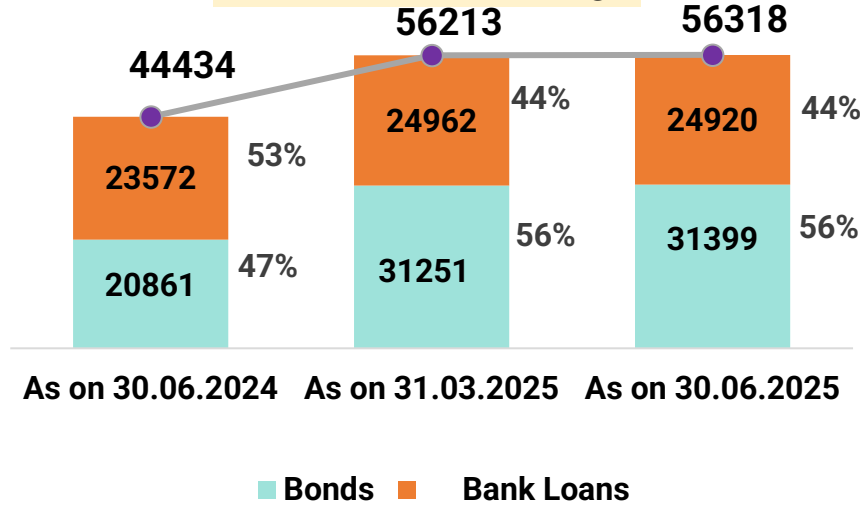


'BBB-' Long-Term
Stable

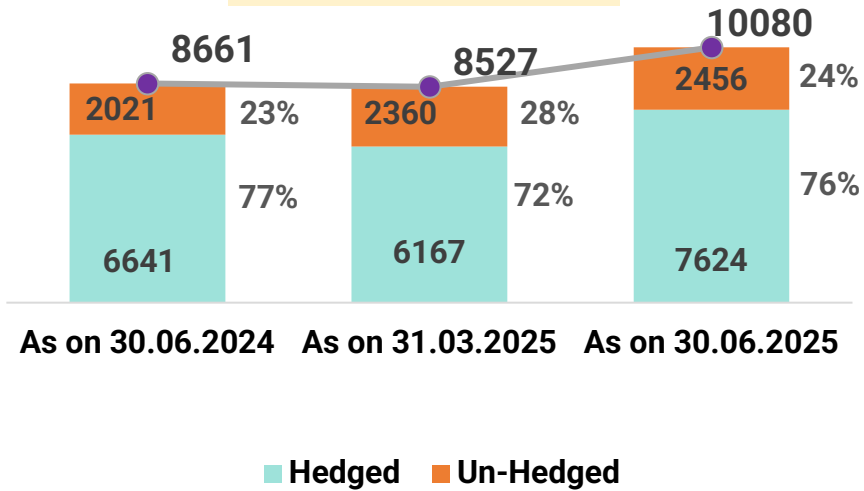
'A-3' Short-Term
Stable

Borrowing profile | Rs.66398 cr. Outstanding Borrowings as on 30th Jun, 2025

Domestic Borrowings



Foreign Borrowings



Rs. 5903cr. Borrowings Raised during Q1 FY 25-26

Rs in crores

Borrowings Outstanding %	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings	56318	44434	56213
	85%	84%	87%
Foreign Borrowings	10080	8661	8527
	15%	16%	13%

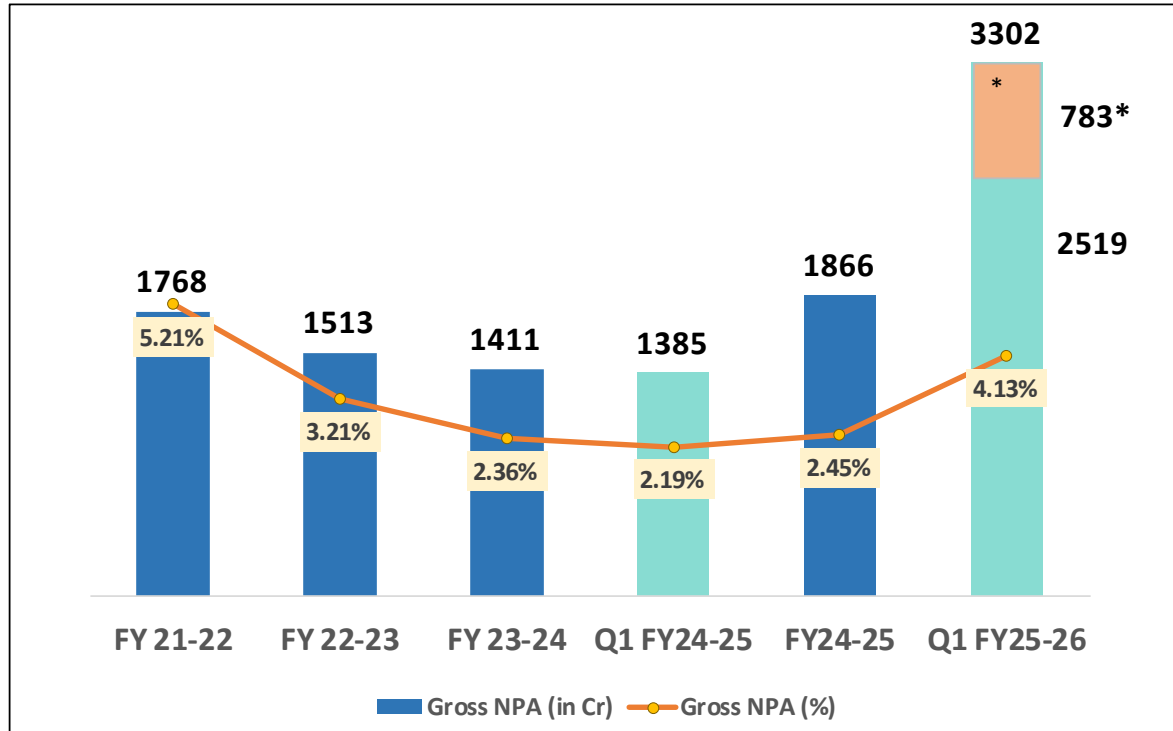
	As on 30.06.2025	As on 30.06.2024	As on 31.03.2025
Domestic Borrowings (A)			
Bonds	31399	20861	31251
Loans from Bank/ FII / CC Limit	24920	23572	24962
Sub-Total (A)	56318	44434	56213
Foreign Borrowings (B)			
Hedged	7624	6641	6167
Un-Hedged	2456	2021	2360
Sub-Total (B)	10080	8661	8527
Total	66398	53095	64740

Asset Quality

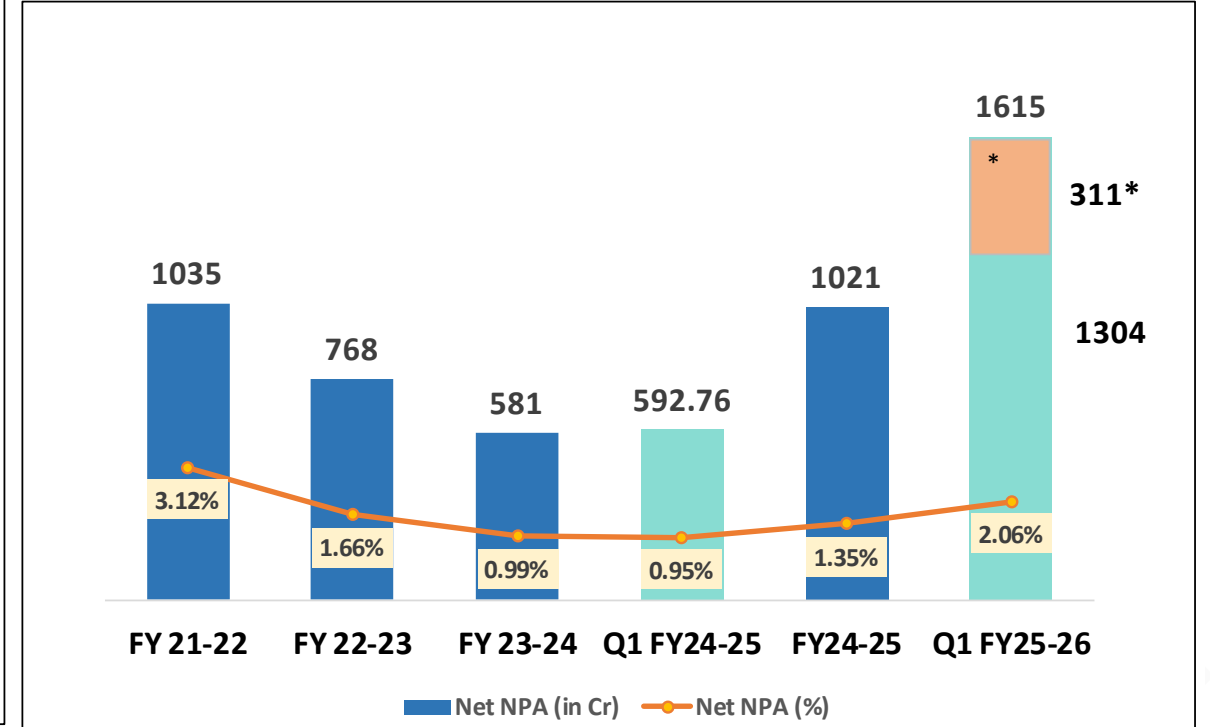


Asset Quality

Gross NPA (Rs in Crores)



Net NPA (Rs in Crores)





Shareholders' outlook

Shareholding Pattern

ENERGY FOR EVER



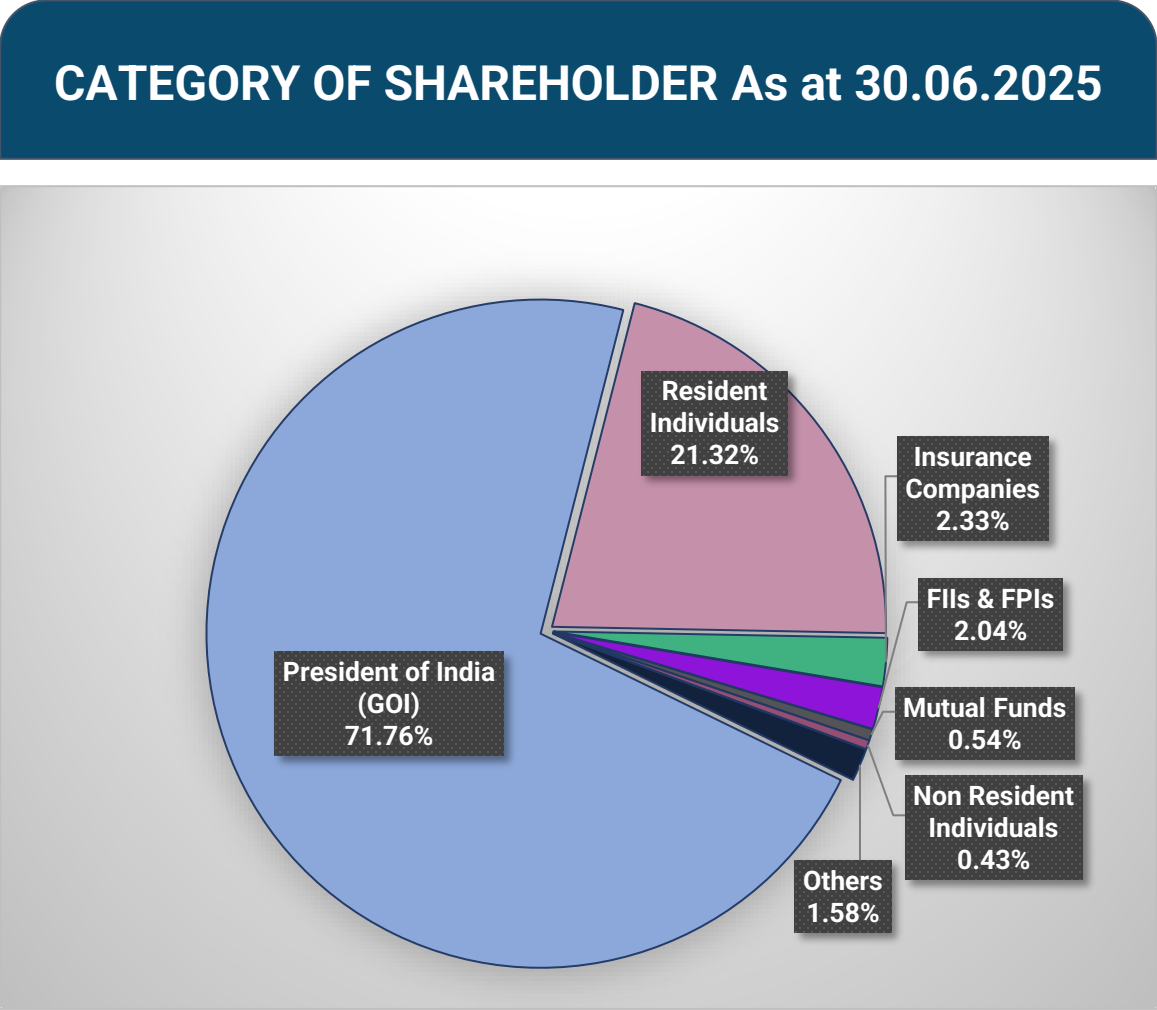
ONCE IREDA ALWAYS IREDA

(A Navratna CPSE)

SHAREHOLDER'S as on 30 th Jun, 2025	% of Holding
President Of India Through Secretary Mnre	71.76%
Resident Individuals	21.32%
Life Insurance Corporation of India	2.21%
NSE Clearing Limited	0.60%
Vanguard Total International Stock Index Fund	0.34%
Vanguard Emerging Markets Stock Index Fund	0.32%
Government Pension Fund Global	0.30%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.18%
Kotak Equity Arbitrage Fund	0.16%
Societe Generale - Odi	0.16%
Morgan Stanley Asia (Singapore) Pte. Odi	0.15%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.09%
Others	2.41%
	100.00%

SHAREHOLDER'S as on 31 st Mar, 2025	% of Holding
President Of India (Gol) Through Secretary MNRE	75.00%
Resident Individuals	21.44%
Vanguard Total International Stock Index Fund	0.35%
Vanguard Emerging Markets Stock Index Fund	0.33%
Government Pension Fund Global	0.28%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.18%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.10%
Canada Pension Plan Investment Board	0.09%
ICICI Prudential Life Insurance Company Limited	0.09%
NSE Clearing Limited	0.08%
HRTI Private Limited	0.06%
American Century ETF Trust-Avantis Emerging Markets Equity ETF	0.06%
Others	1.94%
Total	100%

SHAREHOLDER'S	% of HOLDING			
	As at 30.06.2025	As at 31.03.2025	As at 30.06.2024	As at 31.03.2024
President of India (GOI)	71.76%	75.00%	75.00%	75.00%
Resident Individuals	21.32%	21.44%	20.39%	21.33%
Insurance Companies	2.33%	0.27%	0.18%	0.40%
FII's & FPI's	2.04%	1.75%	2.70%	1.36%
Mutual Funds	0.54%	0.23%	0.24%	0.53%
Non-Resident Individuals	0.43%	0.43%	0.42%	0.40%
Others	1.58%	0.88%	1.07%	0.98%
	100.00%	100.00%	100.00%	100.00%



Investor Resources



Annual Report
Financial results



<https://www.ireda.in/annual-reports>



<https://www.ireda.in/financial-results>



**Investor
Grievance**



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Thank You