

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, भीकाजी कामा प्लेस, नई दिल्ली-110066 भारत
Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji 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 By Upload / अपलोड करके

No. IREDA/FS/H1FY24Results/V/

Dated: 23.10.2023

बी एस ई लिमिटेड / BSE LIMITED 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	एन एस ई लिमिटेड / NSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department, नेशनल स्टॉक एक्सचेंज इंडिया लिमिटेड / National Stock Exchange of India Ltd., एक्सचेंज प्लाज़ा / Exchange Plaza, बान्द्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla complex, बान्द्रा (पूर्व) / Bandra (East), मुंबई -400 051 / Mumbai - 400 051.
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विषय / Subject : 30.09.2023 को समाप्त अवधि के लिए वित्तीय परिणाम / Financial Results for the period ended 30.09.2023

प्रिय महोदय/महोदया / Dear Sir/ Madam,

कृपया 30.09.2023 को समाप्त अवधि के वित्तीय परिणामों के संबंध में निम्नलिखित दस्तावेज़ संलग्न है :

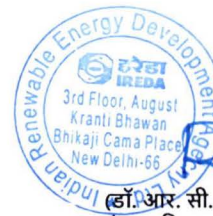
May please find attached the following documents in relation to the Financial Results for the period ended 30.09.2023:

- 30.09.2023 को समाप्त अवधि के लिए लाभ और हानि का विवरण। / Statement of Profit & Loss for the Period ended 30.09.2023.
- 30.09.2023 तक संपत्ति और देनदारियों का विवरण। / Statement of Assets & Liabilities as on 30.09.2023.
- 30.09.2023 को समाप्त अवधि के लिए नकदी प्रवाह का विवरण। / Statement of Cash Flows for the period ended 30.09.2023.
- 30.09.2023 को समाप्त अवधि के लिए संबंधित पार्टी लेनदेन के संबंध में प्रकटीकरण। / Disclosure in respect of related party transactions for the Period ended 30.09.2023.
- सुरक्षा कवर / Security Cover
- ऋण निर्गम आय के उपयोग/विचलन के लिए विवरण। / Statement for Utilization / Deviation of issue proceeds
- समाचार पत्र प्रकाशन का प्रारूप. / Format for the newspaper publishing
- ऑडिट रिपोर्ट में कोई कॉलिफिकेशन ना होने की घोषणा / Declaration on Audit Report for containing no qualifications.
- ऑडिट रिपोर्ट / Audit Report

इरेडा के निदेशक मंडल ने 23.10.2023 को आयोजित अपनी बैठक में 30.09.2023 को समाप्त अवधि के लिए लेखापरीक्षित वित्तीय परिणामों को मंजूरी दे दी है, जिसकी लेखा परीक्षा समिति द्वारा विधिवत समीक्षा की गई है।

The Board of Directors of IREDA at its meeting held on 23.10.2023 have approved the audited financial results for the period ended 30.09.2023 which have been duly reviewed by the Audit Committee.

धन्यवाद / Thanking You ,



भवदीय / Yours faithfully,

(डॉ. आर. सी. शर्मा) / (Dr. R. C. Sharma)
महाप्रबंधक (वित्त) / General Manager (F&A)

संलग्नक: उपरोक्तानुसार / Enclosures: As above

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
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Indian Renewable Energy Development Agency Ltd

(A Government of India Enterprise)

CIN: U65100DL1987GO1027265

Financial Results for the period ended 30.09.2023

(₹ in Lakhs)

S.No.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		(A)	(B)	(C)	(D)	(E)	(F)
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations						
i)	Interest Income	1,15,295.87	1,13,272.69	78,127.45	2,28,568.56	1,53,294.24	3,37,382.67
ii)	Fees and Commission Income	1,060.80	1,025.69	515.93	2,086.48	1,613.52	3,733.28
iii)	Net gain/(loss) on fair value changes on derivatives	79.47	(1,211.53)	55.22	(1,132.06)	1,006.79	1,242.79
iv)	Other Operating Income	1,226.49	1,233.81	435.11	2,460.30	1,812.52	5,838.75
	Total Revenue from operations (I)	1,17,662.62	1,14,320.66	79,133.72	2,31,983.28	1,57,727.07	3,48,197.49
II	Other Income	33.28	29.25	22.44	62.52	47.92	106.93
III	Total Income (I+II)	1,17,695.90	1,14,349.91	79,156.16	2,32,045.80	1,57,774.99	3,48,304.42
IV	Expenses						
i)	Finance Cost	79,315.96	76,373.74	49,817.28	1,55,689.70	92,724.72	2,08,843.82
ii)	Net translation/ transaction exchange loss	(2,731.28)	(273.66)	(177.94)	(3,004.94)	450.73	2,402.56
iii)	Impairment on financial instruments	(1,693.75)	(9,743.79)	(1,351.49)	(11,437.53)	(3,284.99)	6,657.91
iv)	Employee Benefits Expenses	2,101.76	1,192.85	1,498.67	3,294.62	3,010.51	6,309.29
v)	Depreciation, amortization and impairment	712.90	589.12	573.67	1,302.02	1,147.02	2,349.84
vi)	Others expenses	1,592.80	2,215.98	1,152.36	3,808.77	2,012.20	7,118.64
vii)	Corporate Social Responsibility Expense	407.98	41.82	12.49	449.80	98.14	697.44
	Total Expenses (IV)	79,706.37	70,396.06	51,525.04	1,50,102.44	96,158.33	2,34,379.50
V	Profit/(loss) before exceptional items and tax (III-IV)	37,989.52	43,953.84	27,631.13	81,943.36	61,616.66	1,13,924.92
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	37,989.52	43,953.84	27,631.13	81,943.36	61,616.66	1,13,924.92
VIII	Tax expense	-	-	-	-	-	-
(i)	Income tax	8,284.71	12,019.82	6,713.58	20,304.53	17,155.06	25,317.27
(ii)	Deferred tax	1,231.60	2,475.76	2,487.22	3,707.36	3,435.01	2,144.82
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	28,473.21	29,458.26	18,430.32	57,931.47	41,026.59	86,462.83
X	Profit/(loss) for the period	28,473.21	29,458.26	18,430.31	57,931.47	41,026.59	86,462.83
XI	Other Comprehensive Income						
(A)	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans :-	(21.05)	(9.03)	(136.63)	(30.08)	23.56	(155.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.30	2.27	34.39	7.57	(5.93)	39.12
	Subtotal (A)	(15.75)	(6.76)	(102.24)	(22.51)	17.63	(116.32)
(B)	(i) Items that will be classified to profit or loss :-						
	-Effective portion of gain/(loss) on hedging instrument in cash flow hedge reserve	(2,561.59)	(18,864.65)	(10,781.88)	(21,426.24)	(24,455.88)	(5,021.14)
	(ii) Income tax relating to items that will be reclassified to profit or loss	644.71	4,747.85	2,713.58	5,392.56	6,155.06	1,263.72
	Subtotal (B)	(1,916.89)	(14,116.80)	(8,068.30)	(16,033.68)	(18,300.82)	(3,757.42)
	Other Comprehensive Income (A+B)	(1,932.64)	(14,123.56)	(8,170.54)	(16,056.19)	(18,283.19)	(3,873.74)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive Income for the period)	26,540.57	15,334.70	10,259.77	41,875.28	22,743.40	82,589.09
XIII	Earning per equity share (for continuing operations)						
	Basic (₹)	1.25	1.29	0.81	2.54	1.80	3.78
	Diluted (₹)	1.25	1.29	0.81	2.54	1.80	3.78

Note: The figure for the quarter ended 30.09.2023 and 30.09.2022 have been derived by deducting the year to date audited figures of 30.06.2023 and 30.06.2022 from the audited figures for the period ended 30.09.2023 and 30.09.2022.



Indian Renewable Energy Development Agency Limited

CIN: U65100DL1987GOI027265

Statement of Assets and Liabilities as at September 30, 2023

(₹ in Lakhs)

S.No.	Particulars	As at 30.09.2023	As at 31.03.2023
I	ASSETS		
A	Financial Assets		
	(a) Cash and cash equivalents	36,023.86	13,853.08
	(b) Bank Balance other than (a) above	1,10,268.47	81,624.05
	(c) Derivative financial instruments	45,164.44	57,405.20
	(d) Receivables		
	(l) Trade Receivables	397.54	491.42
	(e) Loans	46,71,288.37	46,22,692.33
	(f) Investments	9,932.04	9,930.26
	(g) Other financial assets	3,113.10	3,180.56
	Total (A)	48,76,187.82	47,89,176.90
B	Non-financial Assets		
	(a) Current Tax Assets (Net)	16,484.97	14,392.42
	(b) Deferred Tax Assets (Net)	26,400.39	30,100.18
	(c) Investment Property	2.72	2.97
	(d) Property, Plant and Equipment (PPE)	20,465.54	21,284.30
	(e) Capital Work-in-progress	1,248.57	13,926.35
	(f) Right of use asset	14,305.42	1,585.82
	(g) Intangible assets under development	485.57	485.57
	(h) Intangible assets	1.17	1.44
	(i) Other non-financial assets	1,70,066.95	1,73,742.39
	Total (B)	2,49,461.30	2,55,521.44
	Total Assets (A+B)	51,25,649.12	50,44,698.34
II	LIABILITIES AND EQUITY		
	LIABILITIES		
A	Financial Liabilities		
	(a) Derivative financial instruments	17,337.88	15,146.86
	(b) Payables		
	(l) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	19.64	25.25
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,411.51	465.90
	(c) Debt Securities	11,54,269.83	10,84,328.34
	(d) Borrowings (Other than Debt Securities)	27,65,812.18	28,67,266.36
	(e) Subordinated Liabilities	64,937.28	64,933.29
	(f) Other financial liabilities	1,77,930.49	1,33,500.73
	Total(A)	41,83,718.81	41,65,666.73
B	Non-Financial Liabilities		
	(a) Provisions	1,03,970.72	1,11,815.80
	(b) Other non-financial liabilities	1,79,898.38	1,73,698.86
	Total(B)	2,83,869.10	2,85,514.66
C	EQUITY		
	(a) Equity Share Capital	2,28,460.00	2,28,460.00
	(b) Other Equity	4,29,601.21	3,65,056.95
	Total(C)	6,58,061.21	5,93,516.95
	Total Liabilities and Equity(A+B+C)	51,25,649.12	50,44,698.34



Cash Flow Statement for the six months ended September 30, 2023

		(₹ in Lakhs)	
S.No.	Particulars	For the period ended 30.09.2023	For the period ended 30.09.2022
A	Cash Flow from Operating Activities:		
	Profit Before Tax	81,943.36	61,616.66
	Adjustment for:		
1	Loss on sale of Fixed Assets/Adjustment (Net)	44.72	7.97
2	Profit on sale of Investments	-	-
3	Impairment of Financial Assets	(11,437.53)	(3,284.99)
4	Depreciation and Amortization	1,302.02	1,147.02
5	Interest on lease liability	18.29	19.30
6	Net translation/ transaction exchange loss	(3,004.94)	450.73
7	Provision Written Back	-	-
8	Bad debts	-	-
9	Amounts Written Off	111.17	48.14
10	Provisions for Employee Benefits	250.29	(36.56)
11	Effective Interest Rate on Debt securities	8.31	120.75
12	Effective Interest Rate on other than Debt Securities	0.34	0.70
13	Effective Interest Rate on Sub debt	3.98	3.67
14	Effective Interest Rate on Loans	(720.48)	708.78
15	Provision for Indirect Tax & other (on Guarantee Commission)	450.28	450.28
16	Net gain on fair value changes on derivatives	(1,132.06)	1,006.79
	Operating profit before changes in operating assets/liabilities	67,837.75	62,259.25
	Increase / (Decrease) in operating assets / liabilities		
1	Loans	(45,124.94)	25,797.83
2	Other Financial Assets	13,438.50	(6,436.78)
3	Other Non Financial Assets	3,675.44	(5,507.79)
4	Trade Receivable	93.88	147.72
5	Other non-financial liabilities	6,199.53	(11,151.16)
6	Other financial liability	25,194.54	64,740.47
7	Lease Liability	(5.20)	(7.12)
8	Trade Payable	2,940.00	(280.61)
9	Bank Balances other than Cash and Cash equivalent	(28,644.42)	(1,64,945.60)
		(22,232.67)	(97,643.04)
	Cash Flow Before Exceptional Items	45,605.08	(35,383.79)
	Exceptional Item	-	-
	Cash Generated from Operations before Tax	45,605.08	(35,383.79)
	Income Tax	(17,004.52)	(18,288.65)
	Net Cash Generated from Operations	28,600.56	(53,672.44)
B	Cash Flow From Investing Activities		
1	Purchase of Property, Plant & Equipment	(326.54)	(69.85)
2	Purchase of Intangible assets	(0.00)	(1.30)
3	Purchase of Right to Use Assets	-	(114.24)
4	Sale of Property, Plant & Equipment	7.46	-
5	Intangible asset under development	-	(45.64)
6	Investment in Securities	-	-
7	Advance for Capital Expenditure/CWIP	(250.20)	-
	Net Cash flow from Investing Activities	(569.28)	(231.03)
C	Cash Flow from Financing Activities		
1	Equity Contribution	-	-
2	Issue of Debt Securities (Net of redemption)	69,933.18	1,54,840.00
3	Raising of Loans other than Debt Securities (Net of repayments)	(75,780.60)	1,20,589.73
4	Payment for Lease Liability	(13.09)	(12.18)
	Net Cash flow from Financing Activities	(5,860.51)	2,75,417.55
	Net Increase in Cash and Cash Equivalents	22,170.77	2,21,514.07
	Cash and Cash Equivalents at the beginning	13,853.08	13,117.48
	Cash and Cash Equivalents at the end	36,023.86	2,34,631.56
	Net Increase in Cash and Cash Equivalents	22,170.77	2,21,514.07
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD			
	In Current Accounts with Banks in Indian Branch	11,265.86	14,782.46
	In Current Accounts with Banks in Foreign Branch	6,447.17	2.70
	Short term Deposits in Foreign Branches	14,357.99	-
	In Overdraft Accounts with Banks	3,079.69	3,812.51
	In Deposit Accounts with Banks	196.15	2,15,424.19
	In Saving Bank Accounts with Banks	677.00	609.45
	Cheques Under Collection/DD In hand and Postage imprest	-	0.25
	Total :	36,023.86	2,34,631.56



Notes to the Audited Financial Statements: -

1. The above working results have been audited by the Statutory Auditors of the company M/s DSP & Associates, Chartered Accountants and has been recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on **23.10.2023**.
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.
4. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at ₹ 1,63,900.25 Lakhs as on 30.09.2023 (as on 30.09.2022 ₹ 1,65,595.16 Lakhs)

(₹ in Lakhs)		
Particulars	As on 30.09.2023	As on 30.09.2022
Credit impaired loan assets	1,48,608.13	1,70,876.70
Impairment allowance maintained	71,500.51	81,302.55
Impairment allowance coverage (%)	48.11%	47.58%

5. Interest income on credit impaired loan assets is not being recognized as a matter of prudence.
6. 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.
7. The additional information as required under Regulation 52(4) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 is annexed as **Annexure A**.
8. The disclosure in respect of related party transactions for the period ended 30.09.2023 has been attached as **Annexure B**.
9. 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 30.09.2023, 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 C**.
10. The company raises funds in different currencies through a mix of term loans from banks/ financial institutions/Govt. Agencies and 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. For the period ended 30.09.2023, the company has issued non-convertible securities to the tune of 100,000 Lakhs 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-D**.
11. There has been no default as on 30.09.2023 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. The figures for the quarter ended 30.09.2023 /30.09.2022 have been derived by deducting the audited figures for the quarter ended 30.06.2023/30.06.2022 from the year-to-date audited figures for the period ended 30.09.2023/30.09.2022 respectively.
13. There are no reportable cases of loans transferred/ acquired during the period ended 30th Sep 2023 (previous period: Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures") Directions, 2021 dated 24th September 2021
14. Consequent to the necessary approvals, IREDA has filed the Draft Red Herring Prospectus (DRHP) with SEBI on 8th September 2023, for the purpose of IPO to issue fresh equity shares to the tune of 15% of its post issue capital along with divestment of Gol shareholding, out of its present shareholding, to the extent of 10% (post-issue) capital of the company by Offer for Sale
15. Previous period figures have been re-arranged / re-grouped / re-classified wherever considered necessary to make them comparable with the current period's figures.

In terms of our report of even date attached

For DSP & Associates

Chartered Accountants

ICAI Regn. No.- 006791N

Atul Jain
Partner

Membership No.- 091431

Place: New Delhi

Date : 23.10.2023

For and on behalf of the Board of Directors



Pradip Kumar Das

Chairman & Managing Director
DIN No. 07448576

Indian Renewable Energy Development Agency Limited

(A Government of India Enterprise)

CIN: U65100DL1987GOI027265

Annexure-A**Disclosure under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the period ended 30.09.2023**

Sl.	Particulars	Unit	As at / for the period ended 30.09.2023
1	Debt Equity Ratio ¹	times	6.06
2	Debt service coverage ratio ³	times	Not Applicable
3	Interest service coverage ratio ³	times	Not Applicable
4	Outstanding Redeemable preference shares	₹ In Lakhs	Nil
5	Debenture Redemption Reserve	₹ In Lakhs	42,112.04
6	Net Worth ²	₹ In Lakhs	6,58,061.21
7	Net Profit After Tax	₹ In Lakhs	57,931.47
8	Earning Per Share	₹ per share	2.54
9	Current ratio ³	times	Not Applicable
10	Long term debt to working capital ³	times	Not Applicable
11	Bad debts to Accounts receivable ratio ³	times	Not Applicable
12	Current liability ratio ³	times	Not Applicable
13	Total debts to total assets ⁴	times	0.78
14	Debtors turnover ³	times	Not Applicable
15	Inventory turnover ³	times	Not Applicable
16	Operating Margin Percent ⁵	%	35.30%
17	Net Profit Margin Percent ⁶	%	24.97%
18	Sector specific equivalent ratios		
(a)	CRAR ⁷	%	20.92%
(b)	Gross Non Performing Assets Ratio ⁸	%	3.13%
(c)	Net Non Performing Assets Ratio ⁹	%	1.65%

Notes:

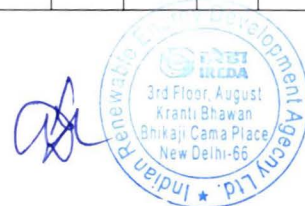
- 1 Debt / Equity Ratio = Total Debt / Net Worth
- 2 Net Worth is calculated as defined in sector 2(57) of Companies Act, 2013.
- 3 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
- 4 Total debts to 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 Assets
- 9 Net Non Performing Assets Ratio = Net Non Performing Assets / Net Loan Assets



										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN						Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Promoter	Interest paid			95.80	0.00	0.00										
2	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Promoter	Any other transaction	Loan Repayment		1024.69	25692.78	24917.40										
3	Indian Renewable Energy Development Agency Limited		Ministry of New and Renewable Energy		Promoter	Any other transaction	Guarantee fee Paid		7500.52	0.00	0.00										
4	Indian Renewable Energy Development Agency Limited		Rewa Ultra Mega Solar Limited		Central govt company	Loan			324.94	19602.80	19277.86	Loan		8.50%	216 months	Loan	8.50%	216 months	Secured	Renewable energy Financing	
5	Indian Renewable Energy Development Agency Limited		State Bank of India		Central govt company	Loan			39.31	225.71	186.41	Loan		2.00%	111 months	Loan	2.00%	111 months	Unsecured	Renewable energy Financing	
6	Indian Renewable Energy Development Agency Limited		SJVN Green Energy Ltd		Central govt company	Loan			0.00	152991.00	152991.00	Loan		8.70%	216 months	Loan	8.70%	216 months	Secured	Renewable energy Financing	
7	Indian Renewable Energy Development Agency Limited		Broadcast Engineering Consultants India Limited		Central govt company	Loan			1555.56	8000.00	6444.44	Loan		8.00%	36 monhs	Loan	8.00%	36 monhs	Secured	Renewable energy Financing	
8	Indian Renewable Energy Development Agency Limited		JAGANATH C JODIDHAR		Independent Directors	Remuneration			8.60	0.00	0.00										
9	Indian Renewable Energy Development Agency Limited		Shabdsharan N Brahmabhatt		Independent Directors	Remuneration			9.80	0.38	0.00										
10	Indian Renewable Energy Development Agency Limited		RAM NIHAL NISHAD		Independent Directors	Remuneration			10.40	0.00	0.26										
11	Indian Renewable Energy Development Agency Limited		ROHINI RAWAT		Independent Directors	Remuneration			10.10	0.00	0.89										
12	Indian Renewable Energy Development Agency Limited		Life Insurance Corporation Of India		Entities with joint control or significant influence over entity	Any other transaction	Rent- Branch Office		3.76	0.00	0.00										
13	Indian Renewable Energy Development Agency Limited		National Building Construction Corporation Limited		Entities with joint control or significant influence over entity	Any other transaction	Maintenance charges		53.69	-24.55	-24.55										



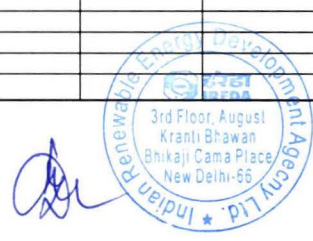
14	Indian Renewable Energy Development Agency Limited	Power Grid Corporation Of India Ltd.	Entities with joint control or significant influence over entity	Any other transaction	Internet Connectivity Charges		6.71	0.00	0.00										
15	Indian Renewable Energy Development Agency Limited	Solar Energy Corporation of India	Entities with joint control or significant influence over entity	Any other transaction	Reimbursement Of Expenditure		0.00	9.37	9.37										
16	Indian Renewable Energy Development Agency Limited	Central Warehousing Corporation	Entities with joint control or significant influence over entity	Any other transaction	Office Sanitisation		12.59	0.00	0.00										
17	Indian Renewable Energy Development Agency Limited	Ministry of New and Renewable Energy	Promotor	Any other transaction	Raising of taxable bond on behalf of Ministry	0.00	0.00	164000.00	164000.00										
18	Indian Renewable Energy Development Agency Limited	Pradip Kumar Das	CMD	Interest received			4.26	20.82	16.56	Loan		6.50%	180 Month						
19	Indian Renewable Energy Development Agency Limited	Pradip Kumar Das	CMD	Any other transaction	Repayment of loan		3.12	18.75	15.63										
20	Indian Renewable Energy Development Agency Limited	Ramesh Chandra Sharma	CFO	Loan			2.65	0.00	2.65	Loan		0.00%	60 month						
21	Indian Renewable Energy Development Agency Limited	Ramesh Chandra Sharma	CFO	Any other transaction	Repayment of loan		1.06	0.00	-1.06										
22	Indian Renewable Energy Development Agency Limited	Ekta Madan	CS	Loan			9.00	0.00	9.00	Loan		0.00%	10 month						
23	Indian Renewable Energy Development Agency Limited	Ekta Madan	CS	Any other transaction	Repayment of loan		0.25	0.00	-0.25										
24	Indian Renewable Energy Development Agency Limited	Pradip Kumar Das	CMD	Remuneration			33.29	0.00	0.00										
25	Indian Renewable Energy Development Agency Limited	Ramesh Chandra Sharma	CFO	Remuneration			35.64	0.00	0.00										
26	Indian Renewable Energy Development Agency Limited	Ekta Madan	CS	Remuneration			11.74	0.00	0.00										
Total value of transaction during the reporting period							10757.48												



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

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu 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 pari passu 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							20,465.54		20,465.54					
Capital Work-in-Progress							1,248.57		1,248.57					
Right of Use Assets							14,305.42		14,305.42					
Goodwill									-					
Intangible Assets							1.17		1.17					
Intangible Assets under Development							485.57		485.57					
Investments							9,932.04		9,932.04					
Loans	Receivables under Financing activities			YES	46,71,288.37				46,71,288.37				46,71,288.37	46,71,288.37
Inventories									-					-
Trade Receivables							397.54		397.54					-
Cash and Cash Equivalents							36,023.86		36,023.86					-
Bank Balances other than Cash and Cash Equivalents							1,10,268.47		1,10,268.47					-
Others							2,61,232.58		2,61,232.58					
Total		-	-	-	46,71,288.37	-	4,54,360.75	-	51,25,649.12				46,71,288.37	46,71,288.37
LIABILITIES														
Debt securities to which this certificate pertains				YES	2,75,765.46				2,75,765.46					
Other debt sharing pari-passu charge with above debt									-					
Other Debt									-					
Subordinated debt							64,937.28		64,937.28					
Borrowings									-					
Bank					16,53,645.57		11,12,166.61		27,65,812.18					
Debt Securities							8,78,504.37		8,78,504.37					
Others									-					
Trade Payables							3,431.15		3,431.15					
Lease Liabilities									-					
Provisions							1,03,970.72		1,03,970.72					
Others							10,33,227.96		10,33,227.96					
Total		-			19,29,411.03				51,25,649.12					
Cover on Book Value					Pari-Passu Security Cover Ratio	2.42								

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 30.09.2023.



Annexure D

Disclosure required under Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2023

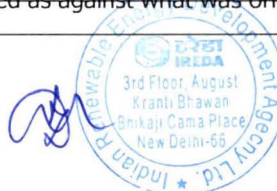
With reference to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

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	INE202E08128	Private Placement	Taxable Unsecured	11.08.2023	1000	1000	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	11.08.2023
Amount raised	Rs 1000 crore
Report filed for quarter ended	September 2023
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:	
The funds raised through the Issue will be utilized for on lending towards the RE projects and other general corporate purposes.	
Deviation could mean: NA	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	



Format for publishing financial results in newspapers
[Regulation 52(8), read with regulation 52(4) of the Listing Regulations]

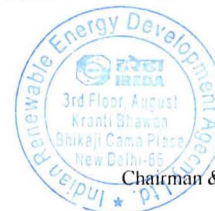
(₹ in Crores)


Sl. No.	Particulars	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Half Year ended September 30, 2023	Half Year ended September 30, 2022	Previous Year ended March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	1,176.96	1,143.50	791.56	2,320.46	1,577.75	3,483.04
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	379.90	439.54	276.31	819.43	616.17	1,139.25
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	379.90	439.54	276.31	819.43	616.17	1,139.25
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	284.73	294.58	184.30	579.31	410.27	864.63
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	265.41	153.35	102.60	418.75	227.43	825.89
6.	Paid up Equity Share Capital	2,284.60	2,284.60	2,284.60	2,284.60	2,284.60	2,284.60
7.	Reserves (excluding Revaluation Reserve)	4,296.01	4,005.80	3,353.71	4,296.01	3,353.71	3,650.57
8.	Securities Premium Account	-	-	-	-	-	-
9.	Net worth	6,580.61	6,290.40	5,638.31	6,580.61	5,638.31	5,935.17
10.	Paid up Debt Capital/ Outstanding Debt	39,850.19	39,941.73	30,230.36	39,850.19	30,230.36	40,165.28
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12.	Debt Equity Ratio	6.06	6.35	5.36	6.06	5.36	6.77
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	1. Basic:	1.25	1.29	0.81	2.54	1.80	3.78
	2. Diluted:	1.25	1.29	0.81	2.54	1.80	3.78
14.	Capital Redemption Reserve	-	-	-	-	-	-
15.	Debenture Redemption Reserve	421.12	409.55	374.83	421.12	374.83	397.97
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

- The above results have been recommended by the Audit Committee of Directors and approved by Board of Director in their respective meetings held on 23.10.2023
- The above is an extract of the detailed format of quarterly financial results filed with stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly financial results are available on the website of the company viz www.ireda.in and on the websites of stock exchanges viz www.bseindia.com & www.nseindia.com.
- For the other line items referred in regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to stock exchanges and can be accessed at www.bseindia.com and www.nseindia.com respectively.

Date: 23.10.2023
Place: New Delhi




Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576

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, भीकाजी कामा प्लेस, नई दिल्ली-110066 भारत

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi-110066 INDIA

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वेबसाइट / Website : www.ireda.in CIN : U65100DL1987GOI027265

No. IREDA/FS/H1FY24Results/V/

बी एस ई लिमिटेड / BSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department बॉम्बे स्टॉक एक्सचेंज लिमिटेड (बीएसई) / Bombay Stock Exchange Ltd. (BSE) / फ़िरोज़ ज़ीजिभोय टावर्स / Phiroze Jeejeebhoy Towers दलाल स्ट्रीट / Dalal Street, काला घोड़ा, फोर्ट / Kala Ghoda, Fort, मुंबई -400 001 / Mumbai -400 001	एन एस ई लिमिटेड / NSE LIMITED लिस्टिंग एवं अनुपालन विभाग / Listing & Compliances Department, नेशनल स्टॉक एक्सचेंज इंडिया लिमिटेड / National Stock Exchange of India Ltd., एक्सचेंज प्लाज़ा / Exchange Plaza, बान्द्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla complex, बान्द्रा (पूर्व) / Bandra (East), मुंबई -400 051 / Mumbai -400 051.
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विषय: 30.09.2023 को समाप्त अवधि के लिए वित्तीय परिणाम - ऑडिट रिपोर्ट पर घोषणा

Subject: Financial Results for the Period ended 30.09.2023 – 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 30.09.2023 को समाप्त अवधि 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 period ended 30.09.2023 contains no qualifications. The detailed Audit Report has been provided with the financial results.

धन्यवाद / Thanking You ,

भवदीय / Yours faithfully ,



(डॉ. आर. सी. शर्मा) / (Dr. R. C. Sharma)
महाप्रबंधक (वित्त) / General Manager (F&A)

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

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**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 half year ended 30th September 2023, (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:

- i. is presented in accordance with the requirements of regulation 33, 52 and other applicable regulations of the Listing Regulations in this regard.
- ii. 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 half year ended 30th September 2023.

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 Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results of the company under the provisions of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i. The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs. 88670.21 Lacs in terms of interim order of Hon'ble High Court of Andhra Pradesh. 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 accounts accordingly.

Our opinion on the statement is not modified in respect of this matter.



Board of Directors' Responsibility for the Financial Results

These standalone financial results have been compiled from the related audited interim financial statements for the half year ended 30th September, 2023. 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, 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 standalone 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 Company's financial reporting process.

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:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For DSP & ASSOCIATES**Chartered Accountants**

Firm's Registration Number: 006791N



(Atul Jain)
Partner

Membership No. 91431

Place: New Delhi

Date: 23rd October, 2023

UDIN: 23091431B6XX1KB1367