

Press Release

IREDA bonds worth Rs. 1,500 crore, oversubscribed by 2.65 times

New Delhi, 21st June 2024

Indian Renewable Energy Development Agency (IREDA) successfully raised Rs. 1500 crore today through issuance of bonds.

The bond issuance consisted of base issue of Rs. 500 crore and Green shoe option of Rs. 1,000 crore, received an overwhelming response from investors, being oversubscribed 2.65 times. The funds have been raised at an annual interest rate of 7.44% for a tenure of 10 years and 2 months.

Commenting on the successful bond issuance, Shri Pradip Kumar Das, Chairman & Managing Director, said: “We are happy with the overwhelming response to our bond issuance. The oversubscription by 2.65 times underscores the trust and confidence that investors have in IREDA’s vision and its crucial role in driving the renewable energy growth in the country. This successful capital raising will enable us to further strengthen our efforts in financing green energy projects, contributing to India’s goal of achieving 500 GW non-fossil fuel installed capacity target by 2030.”