

Press Release

IREDA Launches First-Ever Perpetual Bonds to Raise ₹1,247 Crore, Receives ₹24.48 Crore Tax Refund

New Delhi, 19th March 2025

Indian Renewable Energy Development Agency Limited (IREDA) has launched its first-ever issue of Perpetual Bonds for an amount of ₹1,247 crores at an annual coupon rate of 8.40%. This landmark initiative marks a major step in optimizing the company's capital structure while capitalizing on the current supportive market conditions.

The issuance of Perpetual Bonds is a strategic move aimed at enhancing IREDA's Tier-I capital, ensuring a stronger financial foundation to support the rapid expansion of India's green energy infrastructure.

In addition to this achievement, IREDA has received a refund of ₹24.48 crores on March 19, 2025, from the Income Tax Department towards partial relief granted by the Commissioner of Income Tax (Appeals) for Assessment Year (AY) 2011-12, related to certain disallowances. Refund of approximately ₹195 crores is under process for similar relief provided by CIT (Appeals) for AYs 2010-11, 2012-13, 2013-14, and 2015-16 to 2018-19, which is yet to be received.

Commenting on the successful issuance, Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, said, *"This is a historic milestone for IREDA. We extend our gratitude to investors for their enthusiastic response. Strengthening our capital base through Perpetual Bonds will enable us to scale up financing for renewable energy projects, accelerating India's transition to a cleaner and more sustainable future."*