

Press Release

S&P Global Ratings Upgrades IREDA's Long-Term International Credit Rating to 'BBB' with Stable Outlook

New Delhi, 28 October 2025

Indian Renewable Energy Development Agency Ltd. (IREDA) today received an upgrade in its long-term issuer credit rating from S&P Global Ratings, moving to 'BBB' from 'BBB-', with Stable Outlook. The short-term rating has also been revised to 'A-2' from 'A-3'.

This upgrade brings IREDA's international credit rating in line with India's sovereign credit rating, underscoring the company's strategic importance to the nation's renewable energy mission.

S&P Global Ratings considered IREDA's robust asset quality, sound capitalization and strong liquidity profile as key factors behind the upgrade. The rating enhancement is expected to strengthen IREDA's funding capabilities, reduce its cost of capital and further enhance investor confidence across both equity and debt capital markets, reinforcing its leadership as India's premier green financing institution.

Commenting on the development, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said: "We are delighted with this upgrade by S&P Global Ratings, which not only validates IREDA's financial strength but also highlights our critical role in India's renewable energy transition. This alignment with the sovereign rating will enable us to access capital more competitively and deepen investor confidence in our long-term strategy."

Shri Das also expressed appreciation for Team IREDA's efforts and extended gratitude to the Hon'ble Union Minister for New & Renewable Energy; Hon'ble Minister of State for New & Renewable Energy; Secretary, MNRE; senior ministry officials; and the Board of Directors for their continued support.