

February 15, 2022

Publication of Audited Financial Results for the Quarter and Nine-months ended 31.12.21

The Board of Directors of Indian Renewable Energy Dev. Agency has approved the Audited Financial Results for the Quarter and Nine-months ended 31.12.21 in its 351st Board meeting held on 14.02.2022 at its registered office in New Delhi.

The following are the highlights of the nine-month results that ended 31st December 2021:

Profit After Tax	INR 4,070.86 million
Total Income from Operations	INR 21,366.42 million
Net-worth	INR 3,5215.61 million

Highlights of Q3, FY 2021-22 as compared to the corresponding period during FY 2020-21 are as follows:

Loan Sanction	INR 14,393.3 million against INR 12,812.2 million (Up by 12%)
Loan Disbursement	INR 14,848.4 million against INR 7,778.8 million (Up by 91%)

The results are available on the Company's website through the following link:

https://www.ireda.in/images/HTMLfiles/31_12_2021%20-%20wEBSITE.pdf

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NOTES TO EDITORS

About Indian Renewable Energy Development Agency (IREDA)

We are a 100% Government of India ("GoI") owned enterprise under the administrative control of the Ministry of New and Renewable Energy (the "MNRE") with more than 34 years of experience in the Indian renewable energy sector. We provide financial assistance to renewable energy projects, companies and manufacturers in India for power generation, equipment supply and fuel source projects including wind power, solar power, hydro power, biomass, co-generation and waste to energy as well as energy efficiency and conservation. Our comprehensive suite of financial products and services includes various fund-based financial products including long-term and short-term project and manufacturing loans, take out financing, bridge loans and bill discounting, Factoring for purchasing Receivables of Solar Power Developers payable by Eligible Entities, Top up Loans for easing out liquidity requirements and non-fund based assistance like performance guarantees, letters of comfort, letters of undertaking. In addition to our financial products and services, we have a fully functional 50 MW Solar Photovoltaic Project in 200 MW Kasaragod Solar Park in the state of Kerala.

We play a significant and strategic role in the GoI's RE target of 175 GW by 2022 and 500 GW by 2030. We have played a key role in various initiatives of GoI for the promotion and development of the renewable energy sector in India and have been involved in the development and implementation of various policies and structural and procedural reforms in the renewable energy sector. We have also been involved in various GoI programs for the development of renewable energy sector including the Wind GBI Scheme, the Solar GBI Scheme and the Solar Water Heating System Capital Subsidy Scheme.

In the budget announcement in February 2021, GoI has announced infusion of equity of INR 15,000 million in the company in FY 21-22. The proposal of additional capital infusion was approved by Cabinet Committee on Economic Affairs (CCEA) in its meeting dated 19.01.2022 and the same is expected to be completed in Fiscal 21-22. The proposed infusion is much needed for IREDA to continue playing pivotal role in the RE sector financing.