

24th November 2020

Publication of Annual Report for Financial Year 2019-20 and Limited Review of Unaudited Half-Yearly Financial Results for the year ended 30.09.2020

33rd Annual General Meeting (AGM) of the Members of Indian Renewable Energy Development Agency Limited (IREDA) was held on Wednesday, November 11, 2020 and in the said meeting, the audited standalone and consolidated financial statements of the Company for the Financial Year ended on March 31, 2020, along with the Reports of the Board of Directors and the Auditors thereon was received, considered and adopted by the members. The annual report for FY 19-20 is available on the Company's website through the following link: [https://www.ireda.in/images/HTMLfiles/IREDA_AR_2019-20_All%20pages\(1\).pdf](https://www.ireda.in/images/HTMLfiles/IREDA_AR_2019-20_All%20pages(1).pdf)

The Board of Directors of Indian Renewable Energy Dev. Agency has approved the Limited Review of Unaudited Half-Yearly Financial Results for the year ended 30.09.2020 in its 335th Board meeting held on November 12, 2020 at its registered office in New Delhi. The same is available on the Company's website through the following link: <https://www.ireda.in/images/HTMLfiles/HalfYearlyResults30thSep20.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 33 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, and non-fund based assistance like performance guarantees, letters of comfort, letters of undertaking and refinancing schemes. In addition to our financial products and services, we have also set up our own 50 MW Solar Photovoltaic Project in 200 MW Kasaragod Solar Park in the state of Kerala.

We were established as an integral part of and have played a strategic role in the GoI's initiatives 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. Under the IREDA-NCEF Refinancing Scheme we utilize funds received from the National Clean Energy Fund ("NCEF") to refinance renewable energy projects for bio-mass (up to 10MW) and small hydro (up to 5MW). 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.