

Investor Presentation

For the Quarter & Year Ended March 31, 2026

29th May 2026





Company at a glance

RE Financing Environment

Financial Highlights

Operational Performance

Asset Quality

Shareholder Outlook

ESG Journey

Company at a Glance



1

Company Overview

2

Journey & Key Milestone

3

Financial Products & Services



Company Overview



India's largest pure-play green financing NBFC

- Over **39 years** of experience
- **Comprehensive suite of financial products** and related services for RE Sector
- **Infrastructure Finance Company** status by RBI
- **Systemically Important** Non-Deposit Taking NBFC
- Incorporated Wholly Owned **Subsidiary Company** in IFSC – GIFT City.



Strategic role in GoI's initiatives for promotion & development of RE sector

- 71.76% owned by Government of India
- **Navratna & 'Schedule A'** CPSE.
- **Implementation/ Nodal agency** for several prominent MNRE schemes.



Performance Track Record

- Highest Domestic Credit Ratings of **'AAA/Stable'**.
- S&P Global Ratings Limited-Long term issuer credit rating **'BBB'** with **Stable Outlook**. The short-term rating is **'A-2'**.
- Consistently rated **'Excellent'** as per MOU with MNRE for last 5 years.



Committed to implementing high standards of Corporate Governance

- Provisional Business Performance Report upto March 31, 2026, submitted to SEBI on the same day.
- IREDA Wins Silver at Green Urja Awards for Excellence in Women in Green Energy & Energy Efficiency.
- IREDA declared interim dividend of Rs 0.60 per equity share reflecting commitment to delivering long term value to shareholders.

Journey and key milestones

1987

Established as a dedicated Financial Institution under erstwhile Dept of Non-Conventional Energy Sources, Ministry of Energy, GOI

1996

Notified as Public Financial Institution under Companies Act

2005

ISO Certification by Bureau of Indian Standards (BIS)

2010

Upgraded from 'Schedule C' to 'Schedule B' CPSE

2023

The Reserve Bank of India has granted Infrastructure Finance Company status

2022

Equity Infusion of Rs. 1500 Crore by GOI.

2018

Issued Green Masala Bond

2015

Conferred "Mini Ratna" status. Set up 50MW Solar project in Kerala

2024

GOI Upgrades IREDA to 'Schedule A' CPSE.

Remarkable stock market debut.

2025

Granted *Navratna* Status by DPE
Certificate of Registration (COR) for subsidiary at IFSC GIFT City (Gujarat)
Gold in Corporate Governance & CSR at PSE Awards 2024
CBIP Award to IREDA & CBIP Individual Award to CMD, IREDA
Launched its first-ever issue of Perpetual Bonds for an amount of ₹1,247 crores.

2026

- Raised JPY 26 Billion ECB Facility from SBI Tokyo.
- Successfully raised ₹2,005.90 crore through a Qualified Institutional Placement (QIP).
- Received approval from Ministry of Finance for issuing 54EC Bonds.

Presence across renewable energy sectors with comprehensive suite of financial products & services

Traditional RE technologies



Solar



Hydro



Transmission



Biomass & Cogeneration



Wind



Energy Efficiency & Conservation



Ethanol



Waste-to-energy

Emerging technologies



Battery Storage System



Electric Vehicle & Charging Infra



Green Hydrogen & Derivatives



Pumped Storage Hydro



Smart Meters



RE Component Manufacturing

Products offered from conceptualization to commissioning



Project Term Loans



Refinancing of loans



Guarantee assistance scheme to RE suppliers, developers, manufacturers & EPC contractors for bid security



Loans against securitization of future cashflows



Top-up loans



Loan syndication



Letter of comfort/Letter of undertaking



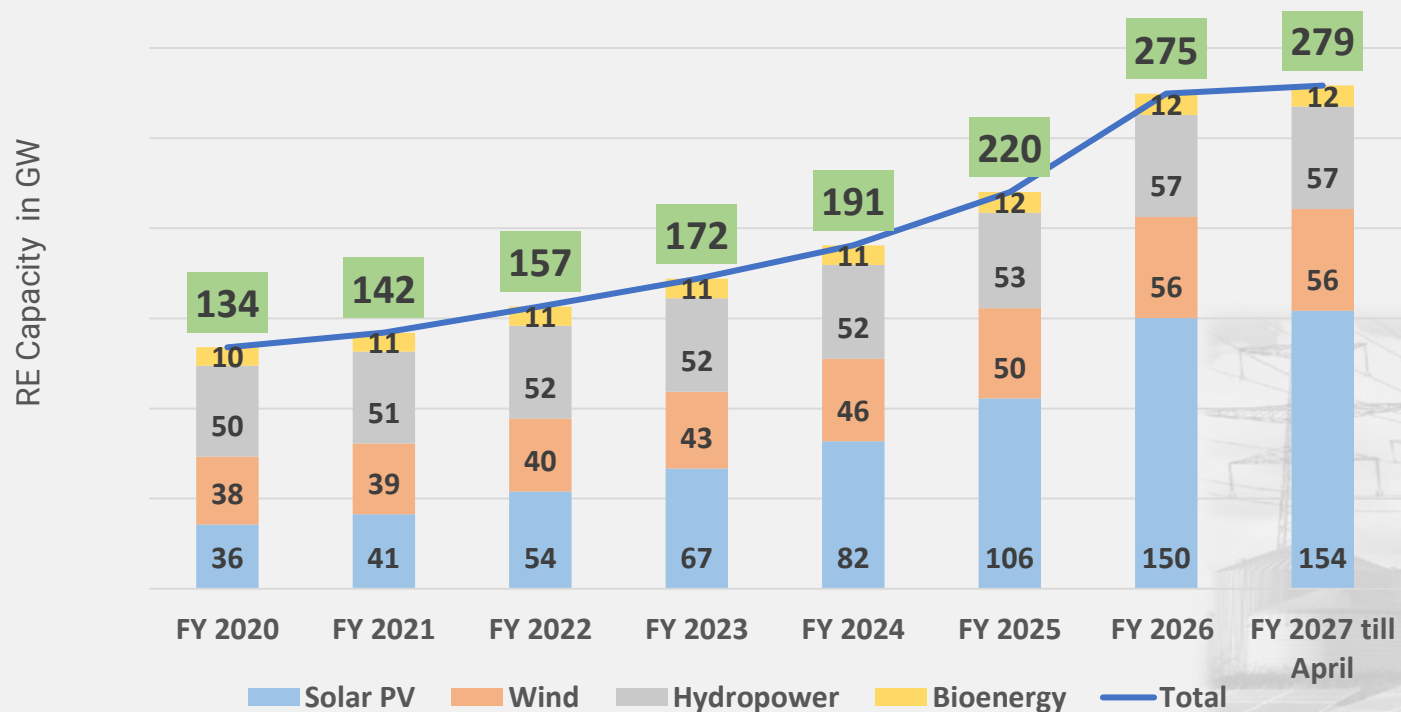
Payment on order instruments

India RE financing landscape



India RE financing environment | Trends & Growth Drivers

India RE installed capacity in GW¹



Outlook for India's RE sector is positive, with major policy announcements & ambitious targets

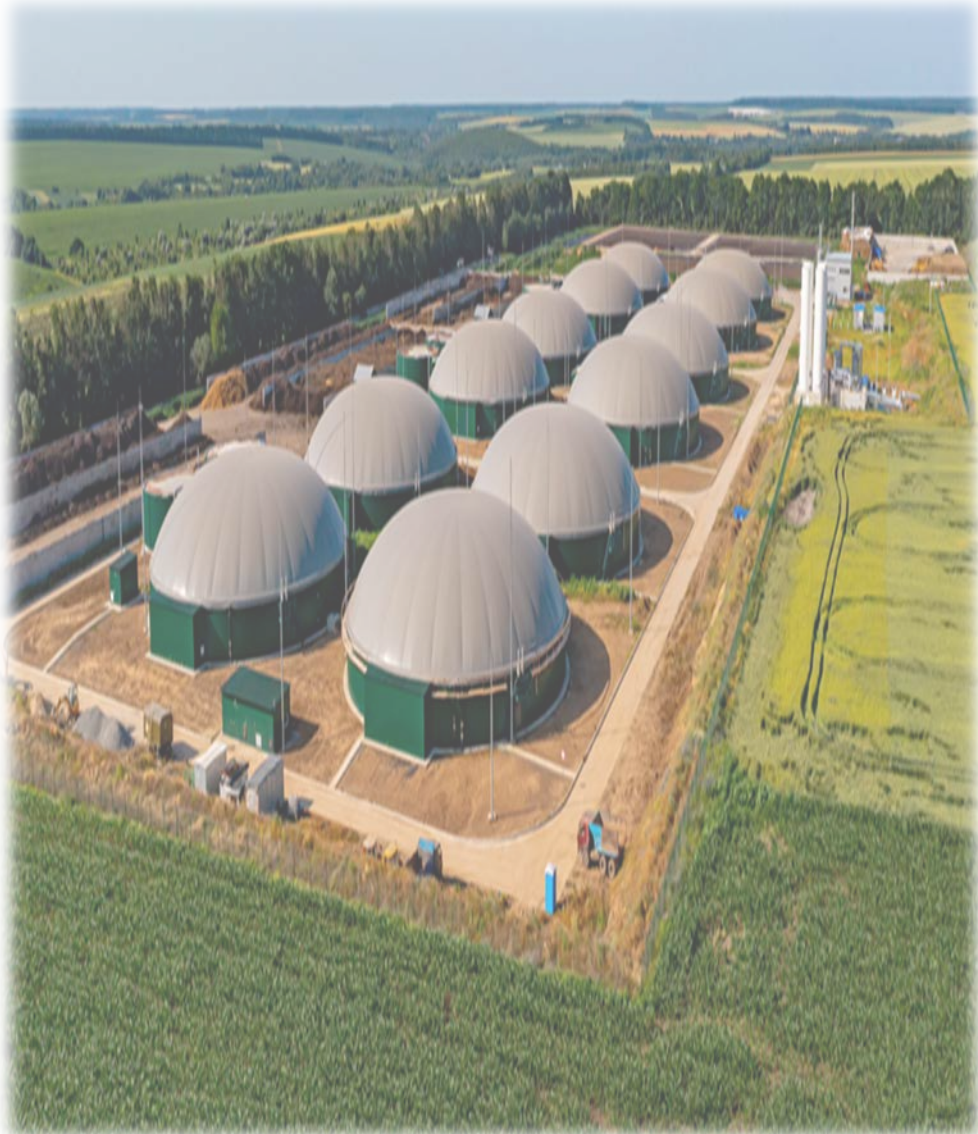
275
GW²

... India attained remarkable non-fossil fuel capacity till 31.03.2026

500
GW²

... target of non-fossil fuel-based energy by 2030

Financial Highlights **Standalone**



- 1 Financial Highlights
- 2 Key Financial Ratios
- 3 Statement of Profit & Loss
- 4 Statement of Assets & Liabilities
- 5 Financial Highlights Consolidated



Summary Highlights | Qtr-IV & Year Ended 31.03.26

Rs in crores

	Quarter ended			Q4 FY26 VS Q4 FY25	Year ended		Y-o-Y % Change
	31-Mar-26	31-Dec-25	31-Mar-25		31-Mar-26	31-Mar-25	
Revenue from operations	2175	2130	1904	14%	8309	6742	23%
Interest Expense	1241	1233	1104	12%	4905	4141	18%
Operating Profit ²	847	857	770	10%	3158	2380	33%
Profit Before Tax	619	717	630	-2%	2337	2104	11%
Profit after Tax	493	585	502	-2%	1873	1699	10%
Gross NPA ¹	3245	3297	1866		3245	1866	
Gross NPA (%)	3.49%	3.75%	2.45%		3.49%	2.45%	
Net NPA ¹	1172	1448	1021		1172	1021	
Net NPA (%)	1.29%	1.68%	1.35%		1.29%	1.35%	
Outstanding Loan book ¹	93069	87975	76282	22%	93069	76282	22%
Net worth ¹	13781	13537	10266	34%	13781	10266	34%

Profit and Loss

Asset Quality

Assets and Net Worth

1 As on date figures

2 Operating profit is Profit Before tax , Depreciation & Impairment on Financial Instruments.

Summary Highlights | Key Financial Ratios

Key Financial Ratios:	Year Ended 31.03.2026	9 Month Ended 31.12.2025	Year Ended 31.03.2025
Yield on Loan Assets (%) (Gross)	9.54%	9.70%	10.03%
Cost of borrowings (%)*	7.05%	7.07%	7.61%
Interest Spread (%)	2.49%	2.63%	2.42%
Net Interest Margin (%)	3.65%	3.74%	3.27%
Debt Equity Ratio	5.65	5.41	6.31
Earning Per Share (in Rs)	6.73	4.97 ✦	6.32
Provision Coverage Ratio (%)	63.88%	56.08%	45.31%

*Calculated on the basis of weighted average outstanding borrowings.

✦ Not Annualised

Financial Information | Statement of Profit & Loss

Rs in crores

Particulars	Quarter ended			% Change	Year ended		%Change
	31-Mar-26	31-Dec-25	31-Mar-25	Q4 FY26 VS Q4 FY25	31-Mar-26	31-Mar-25	Y-o-Y
Revenue from operations	2175	2130	1904	14%	8309	6742	23%
Other Income *	6	10	11	-44%	28	12	130%
Total Income	2181	2140	1915	14%	8337	6755	23%
Finance cost	1241	1233	1104	12%	4905	4141	18%
Employee Benefit Expenses	29	29	21	40%	105	81	30%
Misc expenses	21	33 ✦	14	46%	93 ✦	86 ✦	7%
Net translation/ transaction exchange loss (gain)	34	-21	-1		43	42	4%
CSR	9	8	6	44%	34	25	35%
Operating Profit (Before Dep, Impairment & Tax)	847	857	770	10%	3158	2380	33%
Impairment on Financial Instrument	215	129	129	66%	777	237	228%
Depreciation	13	11	11	17%	44	39	13%
Profit Before Tax	619	717	630	-2%	2337	2104	11%
Tax expense (net)	127	132	128	-1%	464	405	14%
Profit After Tax	493	585	502	-2%	1873	1699	10%

*Includes Interest on Income Tax Refund

✦ Includes Bad Debts Written off

Statement of Assets and Liabilities

Rs in crores

Balance Sheet - Assets	As at 31.03.26	As at 31.03.25
Financial Assets		
(a) Cash and Cash Equivalents	15	30
(b) Bank Balance	703	461
(c) Derivative financial instruments	997	488
(d) Loans	90197	74272
(e) Investments	910	626
(f) Other Financial assets	29	35
Non-financial Assets		
(a) Fixed Assets	320	349
(b) Other non-Financial Assets	632	607
Total Assets	93802	76867

Balance Sheet - Liabilities	As at 31.03.26	As at 31.03.25
Equity		
(a) Equity Share Capital	2809	2688
(b) Other Equity	10972	7578
Financial Liabilities		
(a) Derivative financial instruments	47	23
(b) Trade Payables	5	9
(c) Borrowings	77846	64740
(d) Other Financial Liabilities	1730	1472
Non-Financial Liabilities		
(a) Provisions	197	169
(b) Other non-financial liabilities	196	187
Total Liabilities	93802	76867

Balances pertaining to MNRE Schemes & GOI fully serviced Bonds do not form part of Financial Statements of the company.

Financial Highlights Consolidated |

Rs in crores

	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from operations	8310	6743
Profit Before Tax	2338	2104
Profit after Tax	1874	1698



Operational performance



- 1 Composition of Outstanding Loans
- 2 Pan India presence -Loan Assets

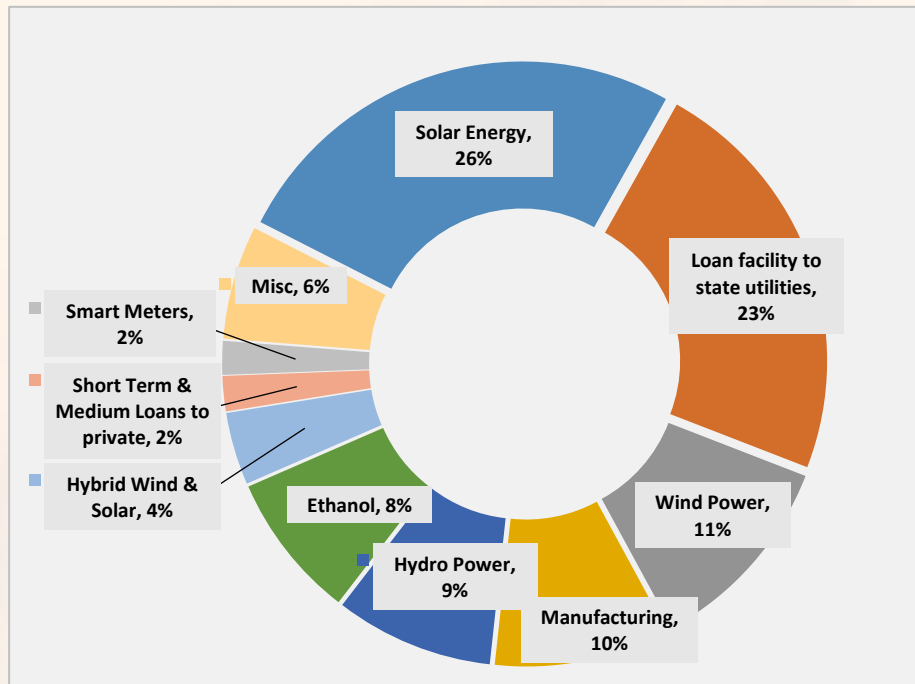


Lending Profile | Composition of Outstanding Loans

Rs in crores

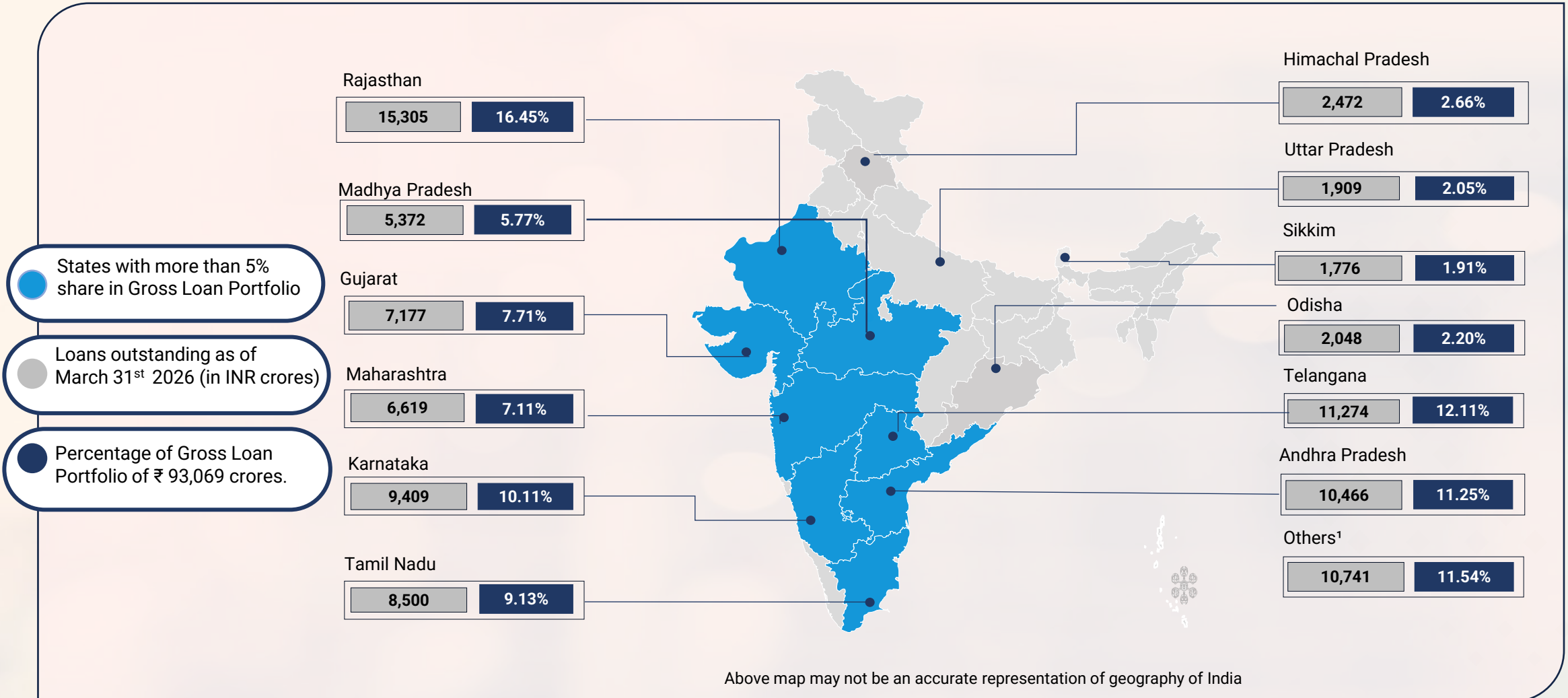
	Year ended		Growth %
	31st March 2026	31st March 2025	
Sanction	51883	47453	9%
Disbursement	34946	30169	16%

Sector-wise split of outstanding loans as on 31st March, 2026



Sector	As at 31st March 2026		As at 31st Dec 2025		As at 31st March 2025	
	Value	%	Value	%	Value	%
Private	67910	73%	62574	71%	55410	73%
Public	25159	27%	25401	29%	20872	27%
Total	93069	100%	87975	100%	76282	100%
Solar Energy	23,851	26%	21,559	25%	18,213	24%
Loan facility to state utilities	21,182	23%	21,512	24%	18,185	24%
Wind Power	10,413	11%	10,320	12%	10,519	14%
Manufacturing	8,984	10%	6,311	7%	4,798	6%
Hydro Power	8,113	9%	8,119	9%	8,508	11%
Ethanol	7,469	8%	7,326	8%	5,959	8%
Hybrid Wind & Solar	3,712	4%	3,728	4%	2,734	4%
Short Term & Medium Loans to private	1,801	2%	2,051	2%	1,305	2%
Smart Meters	1,724	2%	1,507	2%	1,072	1%
Biomass Power & Cogeneration	1,267	1%	1,305	1%	778	1%
Loans to NBFCs	770	1%	811	1%	1,034	1%
Biomass (Briquetting, Gasification & Methanation from Industrial Effluents)	764	1%	727	1%	572	1%
Electric Vehicle (EV)	681	1%	695	1%	713	1%
Green Hydrogen and its derivatives	670	1%	714	1%	713	1%
Emerging Technology (BESS)	611	1%	204	0%		0%
Waste to energy	536	1%	541	1%	555	1%
Miscellaneous (Transmission/ GECL/ NCEF/ EE & others)	521	1%	544	1%	623	1%
Total	93069	100%	87975	100%	76282	100%

Lending profile | Well diversified assets with a PAN India Presence with lending across 23 states and 4 UTs



Above map may not be an accurate representation of geography of India

1. Others represent projects under multiple state category and exposure in Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Haryana, Jammu & Kashmir, Jharkhand, Ladakh, Manipur, Puducherry and West Bengal

Borrowing Profile



1

Credit ratings for long term borrowings

2

Outstanding Borrowings



Borrowing profile | “AAA” Stable credit ratings have enabled access to cost-effective long-term sources of borrowing

Domestic Credit Ratings for Long Term Borrowings



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable



“AAA”
Stable

International Credit Rating



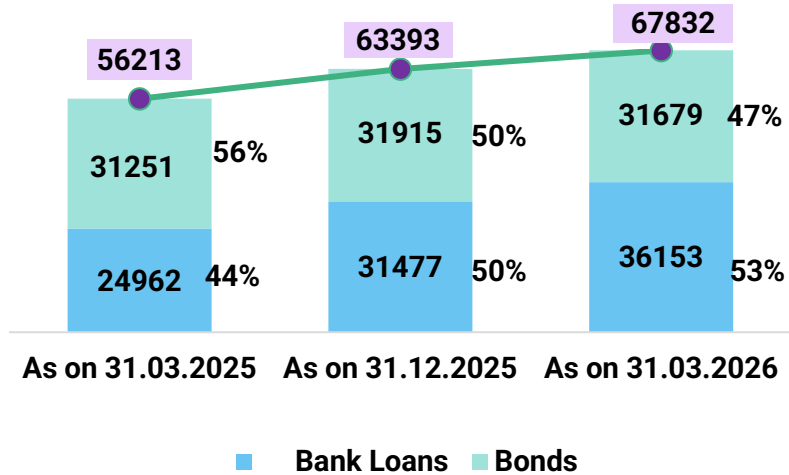
'BBB' Long-Term
Stable

'A-2' Short-Term
Stable

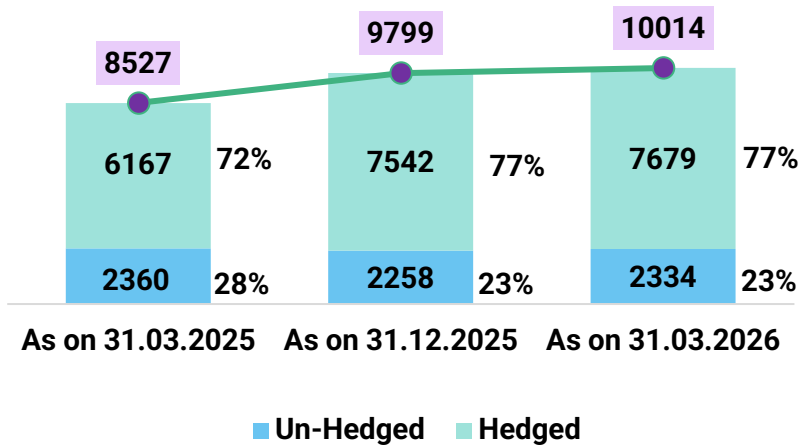
Borrowing Profile |

Rs in crores

Domestic Borrowing



Foreign Borrowing



Rs. 77846 Outstanding Borrowings as on 31st, March 2026

Rs. 31914 Cr Borrowings Raised during FY 25-26

Particulars	As at 31.03.2026	As at 31.12.2025	As at 31.03.2025
Domestic Borrowings (A)			
Bonds	31679	31915	31251
Loans from Bank/ FII / CC Limit & others.	36153	31477	24962
Sub-Total (A)	67832	63393	56213
% Share	87%	87%	87%
Foreign Borrowings (B)			
Hedged	7679	7542	6167
Un-Hedged	2334	2258	2360
Sub-Total (B)	10014	9799	8527
% Share	13%	13%	13%
Total	77846	73192	64740

77% of Foreign Borrowings are Hedged

Asset Quality

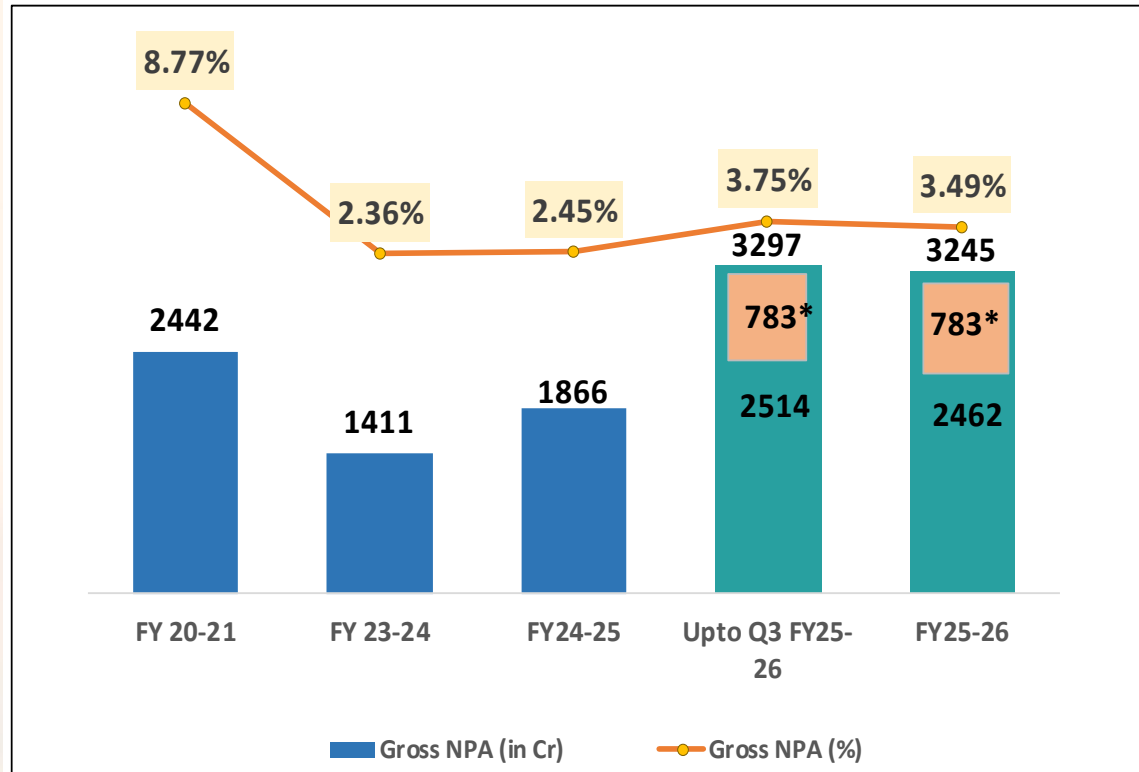


- 1 Gross NPA & Net NPA
- 2 Movement of NPS

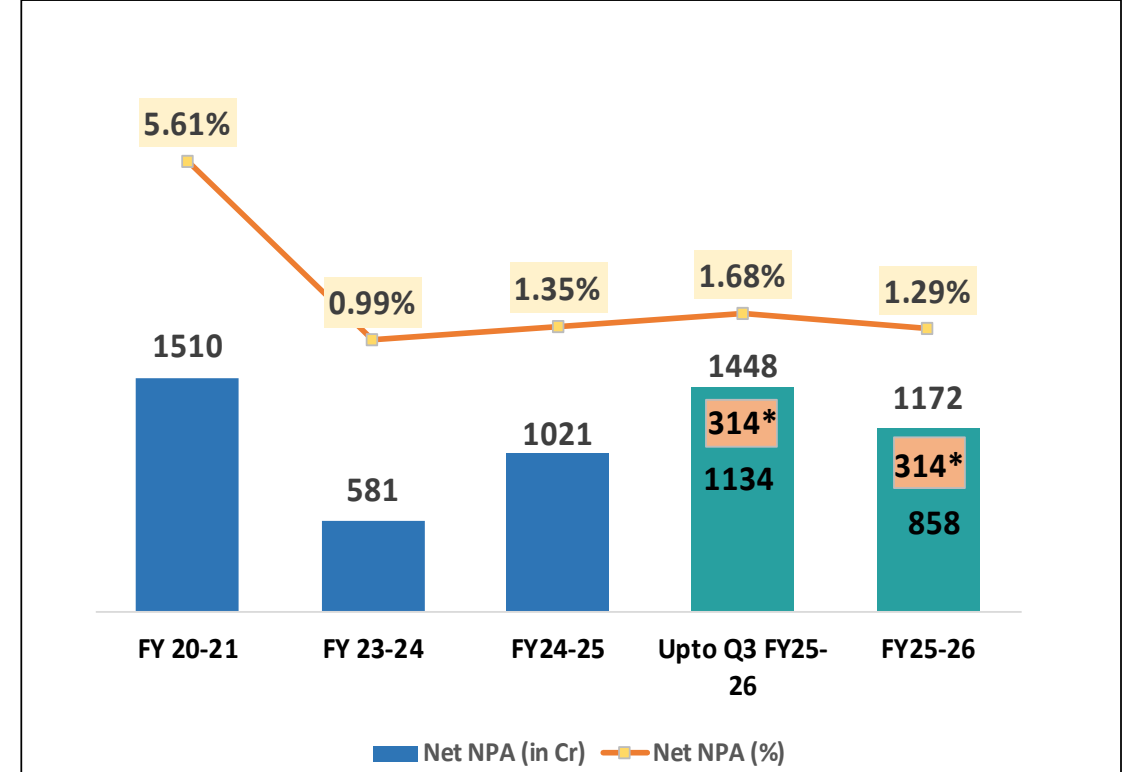


Asset Quality

Gross NPA (Rs in Crores)



Net NPA (Rs in Crores)



* Relates to FY 2019-20 for one borrower shifted from stage II to NPA due to AP High Court Order dated 02.07.2025

Movement of Non-Performing Assets (NPA)

Rs in crores

Particulars		FY 2024-25			FY 2025-26		
		Upto 31.12.2024	FOR Q4	For the Year Ended	Upto 31.12.2025	FOR Q4	For the Year Ended
(a)	Opening balance	1411	1845	1411	1866	3297	1866
(b)	Additions during the year	555	115	670	1521	86	1607
(c)	Reductions during the year	120	94	214	90	138	228
(d)	Closing balance: NPAs (Gross)	1845	1866	1866	3297	3245	3245
Less:	Provision for Impairment (Qtr/Year ended)	822	846	846	1849	2073	2073
	Closing balance :NPAs (Net)	1024	1021	1021	1448	1172	1172
Gross NPA(%)		2.68%	2.45%	2.45%	3.75%	3.49%	3.49%
Net NPA (%)		1.50%	1.35%	1.35%	1.68%	1.29%	1.29%

Shareholders' outlook

ENERGY FOR EVER



ONCE IREDA ALWAYS IREDA
(A Navratna CPSE)



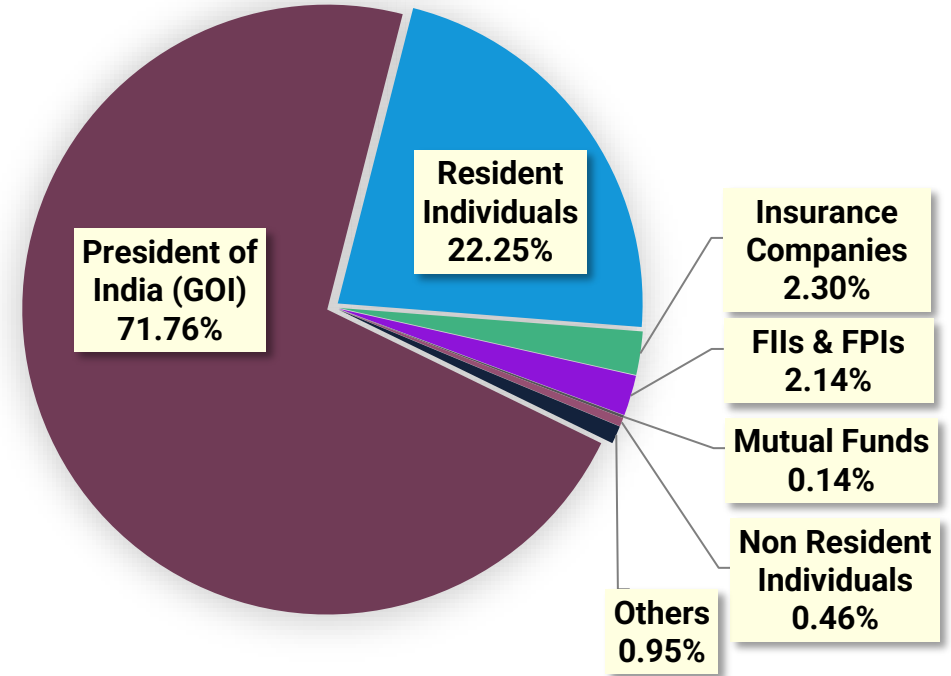
Shareholding Pattern

SHAREHOLDER'S as on 31 st March, 2026	% of Holding
President Of India Through Secretary MNRE	71.76%
Resident Individuals	22.25%
Life Insurance Corporation Of India	2.21%
Vanguard Total International Stock Index Fund	0.41%
Vanguard Emerging Markets Stock Index Fund	0.39%
Government Pension Fund Global	0.21%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.20%
Bnp Paribas Financial Markets - Odi	0.19%
NSE Clearing Limited	0.13%
Canada Pension Plan Investment Board	0.11%
Vanguard FTSE All-World Ex-Us Index Fund, A Series Of Vanguard International Equity Index Funds	0.06%
American Century ETF Trust-Avantis Emerging Markets Equity ETF	0.05%
Others	2.03%
Total	100%

SHAREHOLDER'S as on 31 st March, 2025	% of Holding
President Of India Through Secretary MNRE	75.00%
Resident Individuals	21.44%
Vanguard Total International Stock Index Fund	0.35%
Vanguard Emerging Markets Stock Index Fund	0.33%
Government Pension Fund Global	0.28%
Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.18%
HDFC Mutual Fund - HDFC Multi Cap Fund	0.10%
Canada Pension Plan Investment Board	0.09%
ICICI Prudential Life Insurance Company Limited	0.09%
NSE Clearing Limited	0.08%
HRTI Private Limited	0.06%
American Century ETF Trust-Avantis Emerging Markets Equity ETF	0.06%
Others	1.94%
Total	100%

SHAREHOLDER'S	% of HOLDING	
	As at 31.03.2026	As at 31.03.2025
President of India (GOI)	71.76%	75.00%
Resident Individuals	22.25%	21.44%
Insurance Companies	2.30%	0.27%
FII's & FPI's	2.14%	1.75%
Mutual Funds	0.14%	0.23%
Non-Resident Individuals	0.46%	0.43%
Others	0.95%	0.88%
TOTAL	100.00%	100.00%

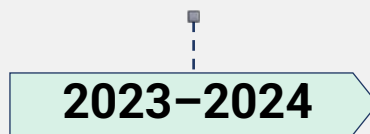
CATEGORY OF SHAREHOLDER As at 31.03.2026



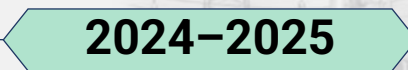


IREDA's ESG Journey

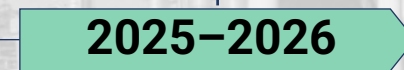
First BRSR Submitted as required for Top 1000 listed entities.



Second BRSR with third party Reasonable Assurance as IREDA ranked 158th among top 250 listed entities.



Third BRSR with reasonable assurance and First sustainability report (**planned**)



ESG POLICY ADOPTED

ESG AWARENESS SESSIONS
 Conducted for BoDs, Employees and Value Chain Partners



IREDA's ESG Initiatives

Environment & Social Management Policy:

"IREDA is committed for the development and implementation of projects that are environmentally and socially sustainable. As an environmentally informed and socially responsible financial institution, IREDA endeavors to avoid/minimize/mitigate adverse environmental and social impacts, if any."

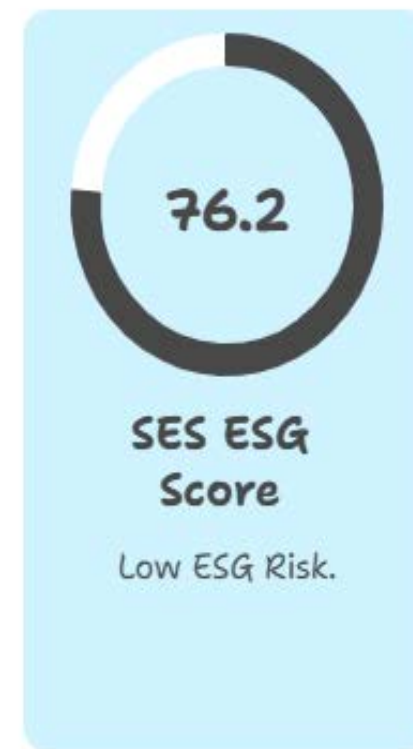
- Environment & Social (E&S) screening of all projects covering impact on environmental, social and indigenous people.
- Categorisation of projects based on impact assessment.

ESG Framework:

- Sole pure-play green financier in India and fully compliant with SEBI's ESG disclosure norms.
- BRSR reporting with reasonable assurance from independent agency.
- IREDA framed and adopted a comprehensive **ESG Policy** (wef 25.03.2026), duly approved by BoDs.
- Conducted targeted **ESG Awareness Sessions** for BoDs, KMPs, Employees, and Value Chain Partners.



IREDA's ESG Scores and Ratings (FY 24-25)



- All scores are measured on a 0–100 scale.

Investor Resources



Annual Report
Financial results



<https://www.ireda.in/annual-reports>



<https://www.ireda.in/financial-results>



Investor
Grievance



<https://www.ireda.in/investor-grievance-officer>



Contact us



<https://www.ireda.in/contact>

Join us: @ireda.in



www.ireda.in

Thank You