

## TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

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### INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

#### 1. Type of Issue

Public Issue by Indian Renewable Energy Development Agency Limited (“Company” or “Issuer” or “IREDA”) of Tax free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of face value of Rs. 1,000 each, having benefits under section 10(15)(iv)(h) of the Income Tax Act, 1961, as amended (“bonds”) for an amount aggregating up to Rs. 1,000 crores (“Base Issue Size”) with an option to retain oversubscription upto the Shelf Limit\* i.e. Rs. 1,716 crores (“Shelf Limit”) in Fiscal 2016 (“Issue”). The Issue is being offered by way of the Prospectus Tranche – I which contains, inter alia, all terms and conditions of the Tranche – I (The “Prospectus Tranche – I”) which should be read together with the Shelf Prospectus dated December 31, 2015 filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, BSE and SEBI (“Shelf Prospectus”). The Shelf Prospectus together with The Prospectus Tranche – I shall constitute The “Prospectus”.

*\* In terms of the CBDT Notification (defined hereinafter), our Company has raised Rs. 284.00 crores on a private placement basis through Private Placement Offer Letter dated September 29, 2015. Further, the Company may also raise Bonds through private placement route in one or more tranches during the process of the present Issue, except during the Issue period, until allotment. The aggregate amount raised through the private placement route shall not exceed Rs. 600.00 crore i.e. upto 30% of the allocated limit for raising funds through the issue of Bonds during the Fiscal 2016. Our Company shall ensure that Bonds issued through the public issue route and private placement route shall together not exceed Rs. 2,000.00 crores. In case our Company raises funds through private placements during the process of the present Issue, except during the Issue period until allotment, the Shelf Limit for the Issue shall get reduced by such amount raised.*

#### 2. Issue size (Rs crore)

Base Issue Size of Rs. 1,000 crores with an option to retain over subscription upto Rs 716 crores for issuance of additional bonds aggregating to a total upto Rs. 1,716 crores\*

*\* The Issuer raised Rs. 1,716 crores in the Tranche- I Issue.*

*Source : Minutes of the Meeting between the Issuer, Registrar to the Issue and Lead Managers to the Issue dated January 20, 2016.*

**3. Rating of instrument alongwith name of the rating agency**

<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>
(i) As disclosed in the offer document	ICRA Limited	[ICRA] AA+
	India Ratings and Research Private Limited	IND AA+
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2016)	ICRA Limited	[ICRA] AA+
	India Ratings and Research Private Limited	IND AA+
(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2017)	ICRA Limited	[ICRA] AA+
	India Ratings and Research Private Limited	IND AAA
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2018)*	ICRA Limited	[ICRA] AA+
	India Ratings and Research Private Limited	IND AAA

\* Source: Stock Exchange intimation dated May 08, 2018

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes\***

\* Source: Stock Exchange intimation dated May 08, 2018

**5. Subscription level (number of times)\* :** After considering technical rejection cases (before excluding partial refunds), the Issue was subscribed 5.0903 times of the Base Issue Size and 2.9664 times of the Issue Size

\* Source – Minutes of the Meeting between the Issuer, Registrar to the Issue and Lead Managers to the Issue dated January 20, 2016

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing**

agreement or debt securities)

Parameters	(Rs In Crores)		
	1st FY (March 31, 2016)	2nd FY (March 31, 2017)**	3rd FY (March 31, 2018)*
Income from operations	1171.61	1481.67	NA
Net Profit for the period	298.62	537.87	NA
Paid-up equity share capital	784.60	784.60	NA
Reserves excluding revaluation reserves	1512.60	1725.41	NA

\*\* Source: Stock Exchange filing intimation as on 23<sup>th</sup> June 2017

\* Financials will be provided upon finalization of financial results for the financial year ended March 2018

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>**

Particular	
(i) At the end of 1st FY (March 31, 2016) <sup>#</sup>	Listed
(ii) At the end of 2nd FY (March 31, 2017)	Listed
(iii) At the end of 3rd FY (March 31, 2018)	Listed

<sup>#</sup> Bonds are listed on the BSE Limited w.e.f January 27, 2016

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

Particular	Name of Director	Date	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2016) <sup>#</sup>	Nil	-	Nil
(ii) At the end of 2nd FY (March 31, 2017)	Nil	-	Nil
(iii) At the end of 3rd FY (March 31, 2018) <sup>^</sup>	Mr. Bhanupratap Yadav	May 29, 2017	Appointment
	Mr. Abhishek Mahawar	September 14, 2017	Appointment
	Ms. Indu Bala	October 04, 2017	Appointment

<sup>^</sup> Source: MCA Filing

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	The Net Issue proceeds as raised through each of the Tranche less the expenditure will be utilised for following activities in the ratio provided as below: a) For the purpose of financing/ re-financing renewable energy and energy efficiency projects, augmenting our resource base/ setting up of renewable energy projects: minimum 75% of the net amount raised and allotted in the Issue; and b) For General Corporate purpose: upto 25% of the net amount raised and allotted in the Issue. The unutilized amount if any will be used for purpose of financing/ re-financing renewable energy and energy efficiency projects/augmenting our resource base/ setting up of renewable energy projects/repayment of loan.
(ii) Actual utilization	The funds were utilized as stated in the Shelf Prospectus and Tranche Prospectus**
(iii) Reasons for deviation, if any	NA

\*\* Source: Company and utilization certificate dated June 8, 2016

**10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non-payment, if any	NA

\* Source: Stock Exchange intimation dated May 08, 2018

**11. Any other material information**

Announcement	Date
NIL	

Source – Stock Exchange Filings

All the above information is updated as on May 08, 2018 unless indicated otherwise.