

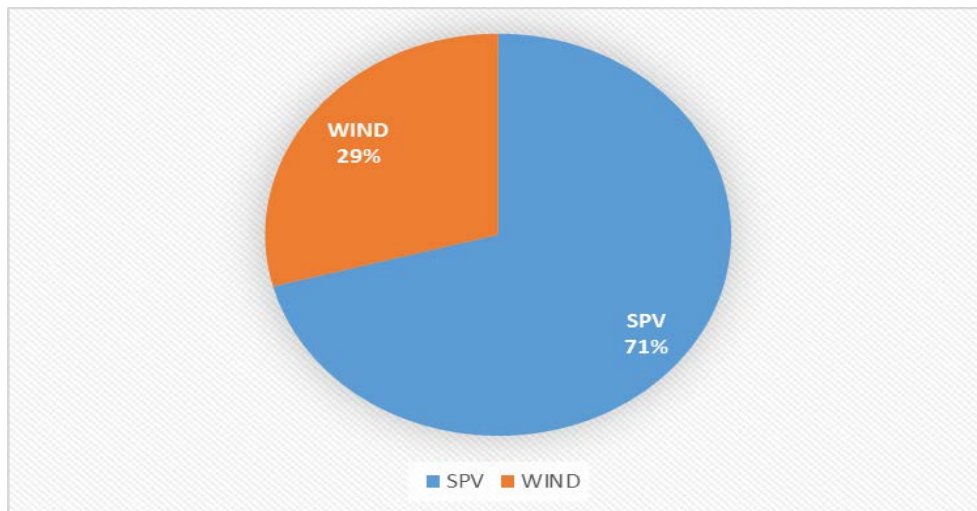
2nd Annual Report for FY 19-20 for Green Bonds amounting to Rs. 7,000 Million

A. Indian Renewable Energy Development Agency Limited (IREDA), 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi - 110066 (“Issuer”) is submitting the annual report for the bonds aggregating up to INR 7000 million issued in 2017 (“Green Bonds”). IREDA being a company into financing of renewable energy only, the raising of green bonds completely fit into its larger gamut of its work towards sustainability.

B. Utilization of Funds:

The funds have been fully allocated / reallocated for financing of renewable energy projects detail of which is as follows:

Sectors	Amount in INR Million
Solar (SPV)	4,960.57
Wind	2,039.43
Grand Total	7,000.00



Project wise detail at Annexure I

C. Process for selection

- IREDA has internal Green Bond Framework which prescribes the process for selection of the projects. There has been no change in the said framework.

D. Management of proceeds

- Full amount of Rs. 7,000 million has been allocated/reallocated towards the green projects.
- Allocation has changed mildly since the last report owing to certain repayments in the allocated projects

E. Reporting

- The annual report shall be hosted on the website of IREDA under the section Investor Information : Compliance of bonds
- Besides the annual report for green bonds, IREDA releases the Financial Annual report of the company, which gives a comprehensive view on the company's operational and financial performance.
- The Green Bonds were issued in March 2017, for which the pre issuance and post issuance report was published by Emergent Ventures who acted as verifiers of the Green issue for the CBI standard. Copy of the reports of the verifier were hosted on the website of IREDA and the same may be accessed using the link: [https://www.ireda.in/doc/bond/post-issuance-assurance-statement\(Ireda\)-domestic-bond.pdf](https://www.ireda.in/doc/bond/post-issuance-assurance-statement(Ireda)-domestic-bond.pdf)
- Second annual report is being published now by the company. 1st Report can be accessed through link <https://www.ireda.in/doc/bond/domestic-bond-2018-19-on-green-bonds-amounting-to-rs-7000-million.pdf>

Annexure I

Annual Report on Nominated Projects & Assets associated with the IREDA Green Bonds aggregating up to INR 7000 million issued in March 2017 by Indian Renewable Energy Development Agency Ltd

Proceeds from the IREDA Green Bonds have been allocated or re-allocated to the following:

Sr. No	Project Name	Sector	Capacity (in MW)	Project cost (INR Crores)	Funds allocated from Green Bonds (INR Cr.)
1	Acme Solar Roof Top Systems pvt. Ltd.	Solar	30.00	226.68	17.17
2	Cambridge Energy Resources (P) Ltd	Solar	4.23	58.12	0.85
3	ES Energy Private Limited	Solar	10.00	71.00	26.63
4	ES Solar Private Limited	Solar	10.00	73.00	27.38
5	ES Sun Power Private Limited	Solar	20.00	144.00	91.00
6	Harikrishnan Power And Technology Private Limited	Solar	1.00	6.45	0.71
7	Mytrah Abhinav Power Private Limited	Solar	87.00	64.99	216.00
8	Photon Suryakiran Private Limited	Solar	70.00	510.00	2.20
9	Rising Bhadla 1 Pvt.Ltd	Solar	70.00	451.81	50.00
10	Rising Bhadla 2 Private Limited	Solar	70.00	451.81	61.05
11	SamyamaJyothi Solar Energy Private Limited	Solar	3.00	20.16	3.07
12	Skeiron Renewable Energy Amidyala Limited	Wind	226.80	1788.70	74.05
13	Vayu Urja Bharat Private Limited	Wind	120.00	1108.00	129.89
<u>GRAND TOTAL</u>					700.00

23 April 2020

Surender Suyal
Company Secretary
Indian Renewable Energy Development Agency Limited
1st Floor, Core-4A, East Court, India Habitat Centre
Lodhi Road, New Delhi-110003
India

Dear Surender,

Re: Confirmation of approval for request for Climate Bonds Standard Certification

I'm very pleased to inform you that on 23 April 2020, the Climate Bonds Standard Board approved the Pre Issuance Certification of the proposed IREDA Green Bond- Series- VII-A & VII-B (the bond), as per the application documents and verification report provided by Indian Renewable Energy Development Agency Limited. That Certification comes into force once the bond is placed on offer.

Members of the Climate Bonds Standard Board are:

- California State Treasurer Fiona Ma, CPA, represented by California State Deputy Treasurer Tim Schaefer
- Institutional Investors Group on Climate Change (IIGCC), represented by Eric Borremans
- The International Cooperative and Mutual Insurance Federation, represented by Shaun Tarbuck
- Investor Group on Climate Change, represented by Andrew Major of HESTA
- Investor Network on Climate Risk, represented by Peter Ellsworth of Ceres
- The Natural Resources Defense Council, represented by Douglass Sims

I also confirm that the text of the Certification Agreement between the Climate Bonds Standard Board and Indian Renewable Energy Development Agency Limited has been agreed.

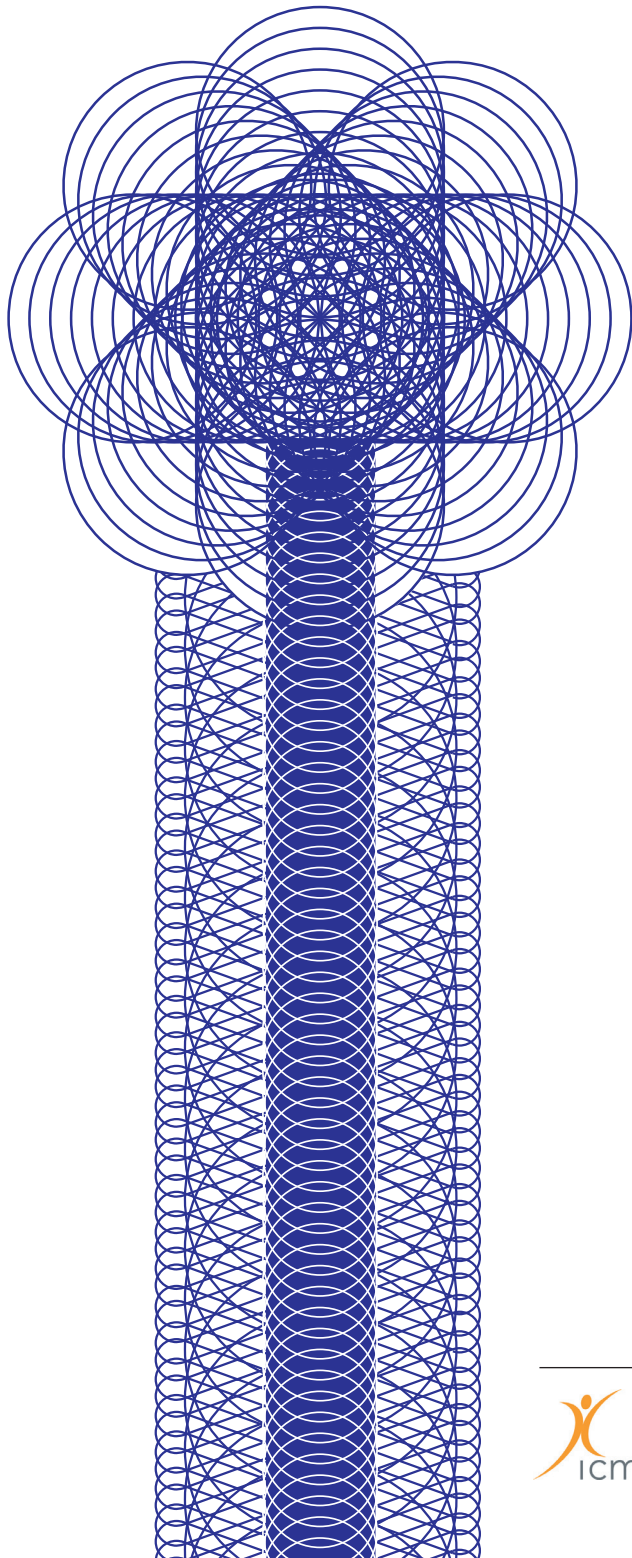
Accordingly, I confirm that Indian Renewable Energy Development Agency Limited may use the "Climate Bond Certified" logo in its information materials about the proposed bond, and we will ensure the bond is identified as a Climate Bond in all listings we manage. Attached for your reference is a guide to usage of the "Climate Bond Certified" logo.

Congratulations and best wishes,



Sean Kidney
CEO, Climate Bonds Initiative

Disclaimer: The Climate Bonds Standard Board operates legally as an advisory committee of the Climate Bonds Initiative Board and oversees the development of the Climate Bonds Standard. Neither the Climate Bonds Standard Board nor any organisation, individual or other person forming part of, or representing, the Climate Bonds Standard Board (together, "CBSB") accepts or owes any duty, liability or responsibility of any kind whatsoever to any issuer which wishes to apply for any of its bonds to be certified under the Climate Bonds Certification Scheme ("Scheme"), or to any issuer whose bonds may at any time be certified under the Scheme or to any other person or body whatsoever, whether with respect to the award or withdrawal of any certification under the Scheme or otherwise. All advice or recommendations with respect to any certification under the Scheme or otherwise that CBSB provides to the Climate Bonds Initiative Board is provided to it in an advisory capacity only and is not to be treated as provided or offered to any other person



Climate
Bond
Certified

Certification

This is to certify that the

IREDA Green Bond- Series- VII-A & VII-B

Issued by

Indian Renewable Energy Development Agency Limited

Has met the criteria for certification by the Climate Bonds Standard Board on behalf of the
Climate Bonds Initiative

SEAN KIDNEY
CEO, Climate Bonds Initiative

23 April 2020



CALSTRS

IIGCC



Investor Network on
CLIMATE RISK



Investor Group on
Climate Change
Australia/New Zealand



Climate Bonds INITIATIVE