

IREDA Successfully Raises 2,005.90 Crore via QIP to Boost Green Financing

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Indian Renewable Energy Development Agency Ltd. (IREDA) has successfully raised ₹2,005.90 crore through a Qualified Institutions Placement (QIP). The capital was mobilized by issuing 12.15 crore equity shares at a price of ₹165.14 per share, which includes a premium of ₹155.14 per share over the face value of ₹10.

The issue price of ₹165.14 reflects a discount of 5.00% to the floor price of ₹173.83 per equity share. Launched on June 5, 2025, the QIP issue closed on June 10, 2025, receiving an encouraging response from a diverse set of both domestic and foreign qualified institutional buyers (QIBs) including insurance companies, scheduled commercial banks and foreign portfolio investors. The Board has approved allotment of equity shares to eligible qualified institutional buyers in its meeting held today i.e. June 11, 2025.

The QIP was oversubscribed with bids amounting to ₹2,005.90 crore against the base issue size of ₹1,500 crore, achieving a subscription of 1.34 times. The capital raised through this successful issue will further strengthen IREDA's Tier-I capital and overall Capital Adequacy Ratio (CAR), enhancing the company's capacity to support the expanding renewable energy sector in India.

Reflecting on this achievement, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said: "The successful completion of this QIP in a short span after our IPO in November 2023 is a testament to the trust and confidence the investor community and the Ministry of New & Renewable Energy have reposed in IREDA. This capital infusion will empower us to scale up our financing activities, enabling greater investments in renewable energy projects and accelerating India's transition towards a greener and sustainable energy future."

CMD, IREDA expressed his gratitude to Shri Pralhad Joshi, Hon'ble Union Minister of New & Renewable Energy, Consumer Affairs and Food & Public Distribution; Shri Shripad Naik, Hon'ble Minister of State for Power and New & Renewable Energy; Shri Santosh Kumar Sarangi, Secretary, MNRE; Department of Investment and Public Asset Management (DIPAM); and the Board of Directors for their support and invaluable guidance.

IREDA extended its gratitude to all institutional investors and stakeholders for their continued support, reaffirming its commitment to leading the country's clean energy financing initiatives.

Navin Sreejith

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