SECTION XVI- A

SUMMARY TERM SHEET

IREDA proposes to raise Unsecured, listed, taxable, rated, non-convertible, Sub-ordinated Tier-II bonds in the nature of debentures with Base Issue Size of Rs. 300 Crore under Series SD-III with Green Shoe Option to retain oversubscription up to Rs. 610.37 Crore aggregating to Rs. 1000 crores. The Issuer confirms that the Green Shoe Option does not exceed five times the Base Issue Size.

IREDA TAXABLE BONDS IN THE NATURE OF NON-CONVERTIBLE DEBENTURES

Sl. No.	Particulars	Information
1.	Issuer	Indian Renewable Energy Development Agency Ltd. (IREDA)
2.	Nomenclature of bonds	IREDA Taxable Unsecured Sub-Ordinated Tier-II Bonds (**Series-SD-III**) in the nature of Debentures
3.	Base Issue size	₹ 300,00,00,000 (Rupees Three Hundred Crores only) with issue price of ₹1,00,000/- (Rupees One Lakhs Only) per Bond
4.	Green Shoe Option	Yes, ₹ 610,37,00,000 (Rupees Six Hundred Ten Crore Thirty Seven Lakhs only)
5.	Reasons of retaining oversubscription	To meet the Issuer's fund requirements for lending and repayment of liabilities.
6.	Nature of Instrument	The Bonds are listed, unsecured, taxable, rated, non-convertible, redeemable, Sub-ordinated Tier-II Bonds in the nature of debentures
7.	Type of bonds	Unsecured, listed, redeemable, taxable, rated, non-convertible, Sub-ordinated Tier-II Bonds in the nature of debentures which shall be considered for calculation of Tier II capital (within the limits as prescribed by the RBI).
8.	Tenor	10 Years
9.	Call Option	N.A.
10.	Call Option Payment Date	N.A.
11.	Call Option Price	N.A.
12.	Call Notification Time	N.A.
13.	**Coupon rate*** (Please quote fixed annualized rate of interest)	**7.74% p.a.**
14.	Put Option	No
15.	Face value & Issue Price	₹1,00,000/- (Rupees One Lakhs Only) per Bond
16.	Interest payment	Annual on 27th March every year
17.	Coupon Type	Fixed
18.	Issue Timing	11:00 AM to 12-00 PM
19.	Issue opening date	**25-03-2025**
20.	Issue closing date	**25-03-2025**
21.	Pay-in Dates	**27-03-2025 (T+2)**
22.	Deemed Date of Allotment	**27-03-2025**
23.	Number of Applications	N.A.
24.	Description regarding Security	Unsecured
25.	Rating of the instrument	"AAA" "Stable" by ICRA and India Ratings
26.	Trustee	Beacon Trusteeship Limited
27.	Listing (including name of stock exchange where it will be listed & timeline for listing)	On the 'Debt Market' segment of BSE and 'Wholesale Debt Market' segment of NSE. Further, in case of investment by FIIs as an investor, it shall be ensured by the Company that the Bonds are listed within T+3 days (T = date of bidding) In case Bonds are not listed within T+3 days, the Issuer shall; (a) pay penal interest of 1% (one percent) p.a. over the coupon rate for the period

		of delay to the investor (i.e. from date of allotment to the date of listing); and (b) be permitted to utilize the Issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.
28.	Objects of the Issue	To augment long-term resources of the Issuer and for inclusion of the Bonds as part of the Tier II capital of the Issuer in terms of RBI Master Direction - Non- Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 as amended from time to time.
29.	Details of the utilization of the Issue proceeds	The proceeds shall be utilized towards on lending and general corporate purposes
30.	Capital Treatment	The Bonds shall be eligible to be treated as Tier II capital up to 50% of total Tier I capital and the limits will be calculated on the amount of Tier I capital as on March 31 of previous year after deduction of goodwill and other intangible assets but before the deduction of investments, subject to provisions contained in the NBFC Directions. Further, the Bonds will be subject to a progressive discount for capital adequacy purposes as per the NBFC Directions or as otherwise required under applicable law.
31.	Issuance Mode	In demat mode only
32.	Trading Mode	In demat mode only
33.	Mode of Issue	Private Placement
34.	Bond Series	**Series-SD-III**
35.	Premium on Issue/Discount on issue/Redemption	At Par
36.	Day count basis (Actual/Actual)	Actual/Actual Interest shall be computed on an "actual/actual basis". In case of leap year, if 29 February falls during the tenor of security, then the number of days shall be reckoned as 366 days for a whole one year period in accordance with Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dtd. 10.08.2021 issued by SEBI, as amended.
37.	Premium/Discount on Redemption	Nil
38.	Seniority	The claims of the holders of the Bonds shall be: a) Superior to the claims of the holders of the equity shares issued by the Issuer; and b) Subordinated to the claims of all other creditors of the Issuer.
39.	Eligible Investors	As per applicable RBI Regulations for Government NBFC-ND.
40.	Investors who are not eligible to apply	1. Minors; 2. Non-resident investors being an individual including NRIs, QFIs which are individual, and FPIs which are individual or family offices; 3. Venture capital fund and foreign venture capital investor; 4. Overseas corporate bodies; 5.Person ineligible to contract under applicable statutory/regulatory requirements; 6. Resident individual investors; 7. HUFs; and, 8. Partnership firms.
41.	Step Up Coupon Rate	N.A.
42.	Step Down Coupon Rate	N.A.
43.	Coupon payment Frequency	Annually each year
44.	Coupon Payment Date*	First interest payment on 27th March 2026, and subsequently on 27th March every year till maturity
45.	Coupon Reset Frequency	N.A.
46.	Coupon Reset Process	N.A.

	(including rates, spread, effective date, interest rate cap and floor etc.)	
47.	Lock-in-clause	N.A.
48.	Interest on Application Money against which Allotment is made	N.A.
49.	Default Interest Rate	2% (two percent) per annum over the Coupon Rate will be payable by the Issuer for the defaulting period in case of default in payment of Coupon or Maturity Amount. Further, default interest shall be payable in accordance with the NCS Regulation as amended from time to time. 2% (two percent) per annuum over the Coupon Rate will be payable by the Issuer for the period of delay in cases where the Bond Trust Deed for the Bonds is not executed in accordance with the timeline under applicable law. 1% (one percent) per annum over the Coupon Rate will be payable by the Issuer for the period of delay between the Deemed Date of Allotment and the date of listing, in accordance with the timeline under applicable law. In case of delay of allotment of debt securities beyond the stipulated time period, the Issuer will comply with applicable regulatory requirements, if any, with respect to such delay. If there is delay in listing beyond 3 trading days from issue closing date then the Issuer shall pay penal interest 1% (one percent) per annum over the Coupon Rate for the period of delay to the investors i.e. from the Deemed Date of Allotment to the date of listing.
50.	Redemption Date**	**10 Year from the Date of Allotment i.e. 27-03-2035**
51.	Redemption Amount	At the face value of each Bonds, being Rs 1,00,000 per Bond.
52.	Depository	National Securities Depository Limited and Central Depository Services (India) Limited
53.	Transaction Documents	a. Memorandum and Articles of Association of IREDA as amended from time to time. b. Board Resolution dated 28th March, 2024 and 17th March 2025, authorizing issue of Bonds offered under terms of this Disclosure Document. c. Letter of consent from the Trustees for acting as trustees for and on behalf of the holder(s) of the Bonds. d. Letter of consent from the Registrars for acting as Registrars to the Issue. e. Application made to the NSE and BSE for grant of in-principle approval for listing of Bonds. f. Letter from M/s. ICRA, and M/s India Ratings conveying the credit rating for the Bonds. h. Tripartite Agreement between the Issuer, NSDL and Registrars for issue of Bonds in dematerialised form. i. Tripartite Agreement between the Issuer, CDSL and Registrars for issue of Bonds in dematerialized form.
54.	Provisions related to Cross Default Clause	Not Applicable
55.	Role and Responsibilities of Debenture Trustee	The Trustees will be responsible for all action as per SEBI regulations and the Companies Act. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Companies Act, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Debenture Trusteeship Agreement, Private Placement Memorandum and all other related transaction documents, with due care, diligence and loyalty.
56.	Governing Law and	The Bonds shall be construed to be governed in accordance with Indian

	Jurisdiction	Law. The competent Courts in New Delhi alone shall have jurisdiction in connection with any matter arising out of or under these precincts.
57.	Minimum Subscription	100 Bonds and in multiple of 1 Bonds thereafter i.e. Rs. 1 lakhs
58.	Mode of Subscription	Successful bidders are required to do the funds pay-in from their same bank account which is updated by them in the **BSE/NSE Bond - EBP** Platform (as applicable) while placing the bids and into the relevant designated bank account. In case of mismatch in the bank account details between **BSE/NSE Bond -EBP Platform** (as applicable) and the bank account from which payment is done by the successful bidder, the payment will be returned back. Payment should be made by the deadline specified by the **BSE/NSE**. Successful bidders should do the funds pay-in to the bank accounts of the clearing corporation of the relevant Exchanges as further set out under Section IX of the Private Placement Memorandum.
59.	Settlement mode of the instrument (Payment Mode)	Successful bidders should ensure to do the funds pay-in from their same bank account which is updated by them in the **BSE/NSE – EBP** Platform while placing the bids. Payment should be made by the deadline specified by the **BSE/NSE**. Successful bidders should do the funds pay-in to the bank accounts of the **BSE/NSE** ("Designated Bank Account") as displayed in EBP Platform at time of bidding.
60.	Settlement Cycle	T+2
61.	Pay-in date	**27-03-2025**
62.	Type of Bidding	Closed
63.	Effect of Holidays	If the Coupon Payment Date falls on a holiday, the payment of Coupon up to original scheduled date, will be made on the following working day, however the dates of the future Coupon payments would be in accordance with the schedule originally stipulated at the time of issuing the security. If the Maturity Date (also being the Call Option Date) of the Bonds falls on a day that is not a Business Day, the maturity proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment. It is clarified that payment of Interest / Maturity Amount with respect to the Bonds shall be made only on the days when commercial banks are open for business in Mumbai. If the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day will be considered as the Record Date.
64.	Record Date	The 'Record Date' for the Bonds shall be 15 (fifteen) days (or any such period as may be specified by SEBI/ Stock Exchange/ any other concerned regulatory authority) prior to each Coupon Payment Date or Maturity Date.
65.	Business days/ working days	All days excluding Sundays or a public holiday in India or at any other payment center notified in terms of the Negotiable Instruments Act 1891, except with reference to Issue period and Record Date where business days shall mean all days excluding Saturdays, Sundays and public holiday in New Delhi or at any other payment Centre notified in terms of the Negotiable Instruments Act 1881.
66.	Type of Bidding	Closed
67.	All Covenants of the issue (Including side letters, accelerated payment clause, etc.)	Please refer Annexure-V of this KID.
68.	Conditions precedent to Disbursement	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to submission/ provision of the following 1. Execution of the Debenture Trusteeship Agreement for

		appointment of the Trustees; 2. Rating letters from ICRA and India Ratings not being more than one month old from the issue opening date; 3. Seek a written consent letter from the Trustees conveying their consent to act as Trustees for the Bondholders;
69.	Conditions subsequent to Disbursement	The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Private Placement Memorandum: - 1. Maintaining a complete record of private placement offers in Form PAS-5 2. Filing a return of allotment of Bonds with complete list of all Bondholders in Form PAS-3 under Section 42 of the Companies Act, 2013, with the Registrar of Companies, within 15 (fifteen) days of the Deemed Date of Allotment; 3. Credit of demat account(s) of the allottee(s) by number of Bonds allotted within the stipulated time period from the Deemed Date of Allotment; 4. Certified true copy of the letter issued by NSDL intimating about the allotment of the ISIN Number (final ISIN after conversion of letter of allotment); 5. Making listing application to NSE/ BSE within T+3 days; 6. Filing of relevant charges created for provision of security with the Registrar of Companies; 7. Execution of trust deed before listing of the bonds (T+3 days) and uploading the same on their website along with listing application. Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Memorandum.
70.	Creation of Recovery Expense Fund	The Issuer has created its recovery expense funds with National Stock Exchange of India Ltd ("NSE").
71.	Conditions for breach of covenants	Detailed conditions for breach of covenants are Annexed at Annexure-V with this KID.
72.	Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Detailed Events of Default is Annexed at Annexure-V with this KID.
73.	Grant of advance against the perpetual debt instrument	The Issuer shall not grant any advance against the Bonds.
74.	Risk factors pertaining to the issue	Please refer to the Risk factors disclosed in this KID
75.	Allocation option for the bond issuance	Uniform Price
76.	Compliance with applicable law	The Bonds shall be fully paid-up, unsecured, and free of any restrictive clauses and the issue of the Bonds and the terms and conditions applicable thereto shall be compliant with the provisions of Companies Act, 2013 and all other laws for the time being in force including the rules, regulations, directions and guidelines issued by the applicable regulatory authorities. Further, the Issuer shall comply with the terms and conditions, if any, stipulated by SEBI / other regulatory authorities in regard to issue of the Bonds.

**Under the SEBI Master Circular, if the Coupon Payment Date falls on a holiday or Sunday, the payment may be made on the following working day without including the interest for holiday or Sunday and the dates of the future coupon payments would be in accordance with the schedule originally stipulated at the time of issuing the security. Under the SEBI Master Circular, the second and fourth Saturday will not be considered as working days for the purpose of payment of the interest amount.*

***Under the SEBI Master Circular, as amended, if the maturity date falls on a holiday or Sunday, then such payment shall be made on the previous working date along with interest is required to be paid till the maturity date. Under the SEBI Master Circular, the second and fourth Saturday will not be considered as working days for the purpose of payment of the maturity amount.*

Note: If there is any change in Coupon Rate pursuant to any event then such new Coupon Rate and events which lead to such change shall be disclosed. The list of documents which has been executed in connection with the issue and subscription of Bonds under a Series is set

out in Section XVIII of the Key Information Document.
The principal and Interest amount of the Bonds under a Series is unsecured. The recovery of 100% of the amount of the Bonds shall depend on the market scenario prevalent at the time of enforcement.
The Issuer has provided granular disclosures in the Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "Object of the Issue".

CASH FLOWS FOR ONE BOND WITH A FACE VALUE OF RS. 1,00,000 FOR SERIES SD-III

ILLUSTRATION OF DEBENTURE CASH FLOWS

Sr. No.	Cash Flow Event(Interest/ Redemption)	Record Date*	Due Date	Date of Payment*	No. of Days in Coupon Period	Amount Payable (per Unit) (in Rs.)
1	Interest	Thursday, 12 March, 2026	Friday, 27 March, 2026	Friday, 27 March, 2026	365	7,740.00
2	Interest	Monday, 15 March, 2027	Saturday, 27 March, 2027	Monday, 29 March, 2027	365	7,740.00
3	Interest	Monday, 13 March, 2028	Monday, 27 March, 2028	Monday, 27 March, 2028	366	7,740.00
4	Interest	Monday, 12 March, 2029	Tuesday, 27 March, 2029	Tuesday, 27 March, 2029	365	7,740.00
5	Interest	Tuesday, 12 March, 2030	Wednesday, 27 March, 2030	Wednesday, 27 March, 2030	365	7,740.00
6	Interest	Wednesday, 12 March, 2031	Thursday, 27 March, 2031	Thursday, 27 March, 2031	365	7,740.00
7	Interest	Monday, 15 March, 2032	Saturday, 27 March, 2032	Monday, 29 March, 2032	366	7,740.00
8	Interest	Monday, 14 March, 2033	Sunday, 27 March, 2033	Monday, 28 March, 2033	365	7,740.00
9	Interest	Monday, 13 March, 2034	Monday, 27 March, 2034	Monday, 27 March, 2034	365	7,740.00
10	Interest	Monday, 12 March, 2035	Tuesday, 27 March, 2035	Tuesday, 27 March, 2035	365	7,740.00
10	Principal Redemption	Monday, 12 March, 2035	Tuesday, 27 March, 2035	Tuesday, 27 March, 2035		1,00,000.00

**Adjusted only for Saturday and Sunday as holiday same may be further adjusted for holiday convention as per the KID at the time of actual payment.*