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## **IREDA IPO**

**IREDA IPO Price:** ₹30 - ₹32

**IPO Date Range:** Nov 21, 2023 - Nov 23, 2023

### **Foundation & Business Essence:**



Established in March 1987, the Indian Renewable Energy Development Agency Limited (IREDA) is a government-owned public limited company. Recognized as a Mini Ratna (Category - I) enterprise, IREDA is under the administrative purview of the Ministry of New and Renewable Energy (MNRE).

### **Product Portfolio:**

IREDA's financial products cover a wide spectrum of sectors, including solar power, wind power, hydropower, transmission, biomass, industrial co-generation, waste-to-energy, ethanol, compressed biogas, hybrid RE, energy efficiency, green mobility, and emerging technologies such as biofuel and green hydrogen.

Indian Renewable Energy Development Agency Limited offers a range of fund-based and non-fund-based products, encompassing long-term, medium-term, and short-term loans, top-up loans, bridge loans, takeover financing, and loans against securitization of future cash flows.

Additionally, IREDA extends a line of credit to other Non-Banking Financial Companies (NBFCs) for on-lending to Renewable Energy (RE) and Energy Efficiency and Conservation (EEC) projects.

## Objectives Of Indian Renewable Energy Development Agency Limited:

IREDA's primary goals include:

1. Providing financial assistance for designated projects and initiatives aimed at generating electricity and/or energy from new and renewable sources, along with fostering energy conservation through enhanced energy efficiency.
2. Sustaining its role as a prominent organization by delivering efficient and effective financing for projects related to renewable energy and energy efficiency/conservation.
3. Augmenting IREDA's presence in the renewable energy sector through innovative financing approaches.
4. Enhancing service efficiency for customers by continually refining systems, processes, and resource utilization.
5. Aspiring to be a competitive institution by prioritizing and achieving customer satisfaction in its operations.

## IREDA IPO Specifics:

IPO Date	November 21, 2023 to November 23, 2023
Listing Date	Monday, December 4, 2023
Face Value	₹10 per share
Price Band	₹30 to ₹32 per share
Lot Size	460 shares
Total Issue Size	671,941,177 shares (aggregating up to ₹2,150.21 Cr)
Fresh Issue	403,164,706 shares (aggregating up to ₹1,290.13 Cr)
Offer For Sale	268,776,390 shares (aggregating up to ₹860.08 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	2,284,600,000
Share holding post issue	2,687,764,706

## IREDA IPO Lot Size

Investors have the opportunity to bid on a minimum of 460 shares, with the option to increase their bid in multiples of this amount. The table below outlines the range of investments available to both retail investors and high-net-worth individuals (HNIs) in terms of shares and corresponding amounts.

Application	Lots	Shares	Amount
Retail (Min)	1	460	₹14,720
Retail (Max)	13	5,980	₹ 191,360
S-HNI (Min)	14	6,440	₹ 206,080
S-HNI (Max)	67	30,820	₹ 986,240
B-HNI (Min)	68	31,280	₹1,000,960

## IREDA IPO Reservation

QIB Shares Offered	Not more than 50% of the Net Issue
Retail Shares Offered	Not less than 35% of the Net Issue
NII (HNI) Shares Offered	Not less than 15% of the Net Issue

## IREDA IPO Timetable (Important Dates)

IPO Open Date	Tuesday, November 21, 2023
IPO Close Date	Thursday, November 23, 2023
Basis of Allotment	Wednesday, November 29, 2023
Initiation of Refunds	Thursday, November 30, 2023
Credit of Shares to Demat	Friday, December 1, 2023
Listing Date	Monday, December 4, 2023
Cut-off time for UPI mandate confirmation	5 PM on November 23, 2023

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## IREDA Limited IPO Financial Information

The Indian Renewable Energy Development Agency Limited (IREDA) experienced a notable surge in revenue, marking a substantial 21.18% increase. Furthermore, the profit after tax (PAT) saw a robust growth of 36.48% during the fiscal year ending on March 31, 2023, compared to the corresponding period ending on March 31, 2022.

Period Ended	31 Mar 2021	31 Mar 2022	31 Mar 2023	30 Sept 2023
Assets	30,293.39	36,708.41	50,446.98	51,208.36
Revenue	2,657.74	2,874.16	3,483.04	2,320.46
Profit After Tax	346.38	633.53	864.63	579.32
Net Worth	2,995.60	5,268.11	5,935.17	6,580.61
Reserves & Surplus	1,386.12	1,776.05	2,310.96	2,550.36
Total Borrowing	24,000	27,613.07	40,165.23	39,850.19

Amount in ₹ Crore

## Key Performance Indicator - IREDA IPO

KPI	Values
P/E (x)	8.47
Market Cap (Rs Cr)	8600.85
ROE	15.44%
Debt/ Equity	6.77
EPS (Rs)	3.78
RoNW	15.44%

### Objects of the Issue:

The Offer comprises both the Fresh Issue and the Offer for Sale. It's important to note that the company will not directly receive any proceeds from the Offer for Sale; instead, these funds will be directed to the Promoter Selling Shareholder and will not be considered as part of the Net Proceeds.

The net proceeds, on the other hand, are earmarked for specific objectives, including:

1. Strengthening the capital base to meet future financial requirements and support lending activities.
2. Anticipating the advantages of listing Equity Shares on Stock Exchanges, such as enhancing the brand image among current and potential customers and establishing a public market for the Equity Shares in India.

### Prospectus Links:

**Prospectus:** Official documents that provide detailed information about the IPO and the company. [IREDA IPO DRHP](#) and [IREDA IPO RHP](#).

## Frequently Asked Questions

### What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

### Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

## **What is the price range for the "IREDA Limited" IPO?**

The price range for the "IREDA Limited" IPO is ₹30 to ₹32 per share.

## **When will the "IREDA Limited" IPO be listed on the stock exchange?**

The "IREDA Limited" IPO is expected to be listed on Monday, 4 December 2023.

## **How to apply for an IPO with Lakshmishree?**

To apply for an IPO with Lakshmishree:

Go to [www.lakshmishree.com/ipo](http://www.lakshmishree.com/ipo)

Select the desired IPO and fill in the required details.

Confirm your application and make the payment.

Once applied, you can track the status of your application on the platform or get in your registered Email ID.

## **How can I check the subscription status of an IPO on Lakshmishree?**

Log in to your Lakshmishree account and navigate to the 'IPO' section. Here, you can view live updates on the subscription status of ongoing IPOs.