

Indian Renewable Energy Development Agency Limited

(A Government of India Enterprise)

Our Company was incorporated on March 11, 1987, in New Delhi under the Companies Act, 1956, as amended ("Companies Act, 1956") as a public limited company and has obtained certificate of commencement of business on March 21, 1987.

Registered Office : India Habitat Centre, East Court, Core 4'A', 1st Floor, Lodhi Road, New Delhi - 110003, India; Tel No: +91 (11) 24682206/19; Facsimile: +91 (11) 24682202 Corporate Office: 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi – 110066, India; Tel No: +91 (11)26717440/12; Facsimile: +91 (11)26717416; Website: www.ireda.gov.in Company Secretary and Compliance Officer: Mr. Surender Suyal; Tel No: +91 (11)26717430; Facsimile: +91 (11)26717416; E-mail: cs@ireda.gov.in

PUBLIC ISSUE BY INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED ("COMPANY" OR "ISSUER" OF TAX FREE, SECURED, REDEEMABLE, NON-CONVERTIBLE BONDS IN THE NATURE OF DEBENTURES OF FACE VALUE OF ₹ 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 ₹ 500 CRORES ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 500 CRORES FOR ISSUANCE OF ADDITIONAL BONDS AGGREGATING TO A TOTAL OF UPTO ₹ 1,000 CRORES* ("TRANCHE - I ISSUE") IN THE FISCAL 2014 ("ISSUE"). THE TRANCHE - I ISSUE IS BEING OFFERED BY WAY OF THE PROSPECTUS TRANCHE - I DATED FEBRUARY 10, 2014, WHICH CONTAINS, INTER ALIA, THE TERMS AND CONDITIONS OF TRANCHE - I ISSUE ("PROSPECTUS TRANCHE - I"), AND SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED FEBRUARY 10, 2014 FILED WITH THE REGISTRAR OF COMPANIES, NATIONAL CAPITAL TERRITORY OF DELHI AND HARYANA ("RoC"), STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS TOGETHER WITH THE PROSPECTUS TRANCHE - I SHALL CONSTITUTE THE "PROSPECTUS"^

The Issue is being made under the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the "SEBI Debt Regulations") and pursuant to Notification No. 61/2013/F.No.178/37/2013-(ITA.I) dated August 8, 2013 issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India ("CBDT Notification"), by virtue of powers conferred on it under section 10(15)(iv)(h) of the Income Tax Act, 1961, as amended (the "Income Tax Act"). * In terms of the CBDT Notification, in addition to the tranche(s) of public issue, our Company may also, at its discretion, raise funds through issue of Bonds on a private placement basis in one or more tranches during the process of the present Issue, for an amount not exceeding ₹ 300 crores, i.e. upto 30% of the allocated limit for raising funds through the issue of Bonds during the Fiscal 2014, wherein suitable amounts shall be earmarked for subscription by Sovereign Wealth Funds, Pension and Gratuity Funds without the requirement of book building procedure, provided that in the event of any non-response, our Company shall be free to offer the un-subscribed amount through book building route under private placement in domestic market. Our Company shall ensure that Bonds issued through the public issue route and private placement route shall together not exceed ₹ 1,000 crores. In case our Company raises funds through private placements during the process of the present Issue, the Shelf Limit for the Issue shall get reduced by such amount raised. ^By virtue of its letter (bearing number IMD/DOF-1/BM/VA/OW/33900/2013) dated December 27, 2013, SEBI has allowed our Company to undertake the present Issue in pursuance of the Shelf Prospectus and the Prospectus Tranche-I, in terms of section 31 of the Companies Act, 2013. Provided however, companies notified pursuant to the CBDT Notification to issue tax free bonds have been allowed to file a shelf prospectus under section 31 of the Companies Act, 2013 by way of an amendment to the SEBI Debt Regulations dated January 31, 2014

Bonds rated "BWR AAA (SO) [pronounced BWR Triple A (Structured Obligation)] (Outlook:Stable)" by Brickwork "CARE AAA (SO) [Triple A (Structured Obligation)]" by CARE

Tax Free **Interest on Bonds**

Allotment on **First Come First Serve Basis** to the applicants under all Categories +

+ For detailed terms and conditions, please refer to the Shelf Prospectus dated February 10, 2014 and Prospectus Tranche -I dated February 10, 2014.

ecific terms and conditions for each series of Bon	ıds				
Options	Series of Bonds*				
	For Category I, II & III"				
	Tranche I Series IA	Tranche I Series IIA	Tranche I Series IIIA		
Coupon Rate (%) p.a.	8.16%	8.55%	8.55%		
Annualized Yield (%)	8.16%	8.55%	8.55%		
Options					
	Tranche I Series IB	Tranche I Series IIB	Tranche I Series IIIB		
Coupon Rate (%) p.a.	8.41%	8.80%	8.80%		
Annualized Yield (%)	8.41%	8.80%	8.80%		
Common Terms		Category I, II, III & IV [#]			
Tenor	10 Years	15 Years	20 Years		
Redemption Date	10 Years from the Deemed Date of Allotment	15 Years from the Deemed Date of Allotment	20 Years from the Deemed Date of Allotment		
Redemption Amount (₹/ Bond)	Repayment of the Face Value amount of Bonds plus any interest at the applicable coupon / interest rate that may have accrued on the Maturity Date / Redemption Date				
Frequency of Interest Payment	Annual				
Minimum Application Size		5 Bonds (₹ 5,000), individually or collectively across all Series of Bonds			
In Multiples of		1 Bond			
Face Value (₹/Bond)		₹1,000			
Issue Price (₹/Bond)		₹1,000			
Mode of Interest Payment	For various modes of interest payme	For various modes of interest payment, see the section titled "Terms of the Issue - Modes of Payment" on page 54 of the Prospectus Tranche-I			
Put and call option		None			

* Our Company shall Allot Bonds of Tranche I Series IA/Tranche I Series IB (depending upon the category of Applicants) for all valid Applications, wherein the Applicants have not indicated their choice of the relevant Series of Bonds

In pursuance of the CBDT Notification, and for avoidance of doubt, it is clarified that,

The coupon rates indicated under the Tranche I Series IB, the Tranche I Series IIB and the Tranche I Series IIB Bonds shall be payable only on the Bonds allotted to Category IV investors in the Issue. Such coupon is payable only if on the Record Date for payment of interest, the Bonds (i) are held by investors falling under Category IV.

In case the Bonds allotted under Tranche I Series IB, the Tranche I Series IB and the Tranche I Series IIIB are transferred by Category IV investors to investors falling under Categories I, Category II or Category III, the coupon rate on such Bonds shall stand at par with coupon rate applicable for Tranche I Series IA, the Tranche I Series IIA and the Tranche I Series IIIA, respectively.

If the Bonds allotted under Tranche I Series IB, the Tranche I Series IIB and the Tranche I Series IIIB are sold/transferred by Category IV investors to other investors falling under Category IV as on the Record Date, the coupon rates on such Bonds shall remain unchanged. (iii)

(iv) The Bonds allotted under Tranche I Series IB, Tranche I Series IIB and the Tranche I Series IIIB shall continue to carry the specified interest rate if on the Record Date, such Bonds are held by Category IV Investors;

If on any Record Date, the original Category IV Allottees/ transferee(s) hold the Bonds allotted under Tranche I Series IB, Tranche I Series IIB, Tranche I Series IIA, the Tranche I Series IIA and the Tranche I Series IIIA for an aggregate face value amount of over ₹ 10 (v) lakhs, then the coupon rate applicable to such Category IV Allottees/transferee(s) on Bonds under Tranche I Series IB, Tranche I Series IIB and Tranche I Series IIB shall stand at par with coupon rates applicable for Tranche I Series IA and the Tranche I Series IIIA, respectively,

Bonds allotted under Tranche I Series IA, Tranche I Series IIA and Tranche I Series IIIA shall carry coupon rates indicated above until the maturity of the respective Se ries of Bonds irrespective of Category of holder(s) of such Bor

(vii)	For the purpose of classification and verification of status of Category IV Bondholders,	the aggregate face value of Bonds held by	y the Bondholders in all the Series of Bonds, allot	ted under the Tranch	e-l Issue shall b	e clubbed and taken together on the basis of PAN.

CORRIGENDUM-CUM-ADDENDUM

me	Shell Prospecius as amended, re-stated and supplemented by the Prospecius Tranche - I, and the Abhuged Prospecius, including any	
mod	lifications or amendments thereto, is further amended and supplemented to include the following:-	
1.	Vide Office Order (Ref .No. 1/ 11/ 2013 - IREDA) dated February 3, 2014 issued by the Ministry of New and Renewable Energy,	
	Government of India, Shri K.S. Popli, Director (Technical) has been appointed as Chairman and Managing Director of the Company for a	
	period of five years from the date of his assumption of charge of the post on or after 01.03.2014 or till the date of his superannuation, or	
	until further orders, whichever is the earliest.	

2. Brickwork Ratings India Pvt. Ltd. has been granted certificate of permanent registration dated 30. 01. 2014 w.e.f. 07.02.2014, as a credit rating agency by Securities Exchange Board of India under Regulation 8A (6) of Securities Exchange Board of India (Credit Rating Agencies), Regulations, 1999. The existing registration number- IN/ CRA/ 005/ 2008 remains unchanged.

As per the Memorandum of Association of the Company, the liability of the members shall be limited by shares. Names of the signatories to the Memorandum of Association of our Company and shares held by them at the time of the signing of the Memorandum

	(Dated March 10, 1987)
Name of the Signatory	No. of shares held by them
Dr. Maheshwar Dayal (on behalf of the President of India)	1
Shri. Jagdish Sharan Baijal (on behalf of the President of India)	1
Shri. Ram Roop Gupta (on behalf of the President of India)	1
Shri. Satish Khurana (on behalf of the President of India)	1
Shri. Bahadur Chand (on behalf of the President of India)	1
Shri. Shamsur Rahman Faruqi (on behalf of the President of India)	1
Shri. Chander Prakash Malhotra (on behalf of the President of India)	1

PROMOTER OF THE COMPANY:

THE GOVERNMENT OF INDIA ACTING THROUGH THE MINISTRY OF NEW AND RENEWABLE ENERGY, GOVERNMENT OF INDIA

Allotment shall be made in consultation with the designated stock exchange, viz BSE Limited ("BSE"), on a first-come first-serve basis, based on the date of upload of each application on the electronic system of the Stock Exchanges, in each Portion subject to the Allocation Ratio LISTING: The Bonds are proposed to be listed on the BSE and the National Stock Exchange of India Limited ("NSE"). We have obtained in-principle listing approvals for the Bonds by letter No. DCS/SP/PI-BOND/18/13-14 dated January 29, 2014 from BSE and letter No. NSE/LIST/228958-P dated January 29, 2014 from NSE. The Designated Stock Exchange for the Issue is BSE.

DISCLAIMER CLAUSE OF THE BSE - (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of BSE Limited."

DISCLAIMER CLAUSE OF THE NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of NSE."

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by NSE to use their network and Online Platform for facilitating applications for public issue of debt securities shall not in any way be deemed or construed as compliance with statutory and other requirements by Indian Renewable Energy Development Agency Limited, LMs, etc. is cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

ISSUE OPENS ON FEBRUARY 17, 2014

ISSUE CLOSES ON MARCH 10, 2014^{\$}

\$ The Tranche-I Issue shall remain open for subscription from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above with an option for early closure or extension, as may be decided by the Board of Directors or Bond Committee. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure or extension is published on or before such early date of closure or the Tranche-I Issue Closing Date, as applicable, through advertisement(s) in atleast one leading national daily newspaper with wide circulation. CREDIT RATING: "B Rating India Private Limited has, vide its letter no. BWR/BNG/RL/2013-14/NS/0226 dated November 19, 2013 and letter dated

lovember 22, 2013, assigned a credit rating of

to the Bonds and revalidated the rating vide letter no. BWR/BNG/RL/2013-14/NS/0301 dated January 29, 2014. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. Credit Analysis & Research Limited has, vide its letters dated November 20, 2013 and November 27, 2013 assigned a credit rating of "CARE AAA (SO) [Triple A (Structured Obligation)]" to the Bonds and revalidated the rating vide its letter dated January 29, 2014. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. These ratings are not a recommendation to buy, sell or hold securities, and investors should take their own decision. These ratings are subject to revision or withdrawal at any time by the assigning rating agency(ies) and should be evaluated independently of any other ratings. For the rationale for these ratings, see "Annexure B-Credit Rating" of the Shelf Prospectus."

AVAILABILITY OF APPLICATION FORMS: Application forms can be obtained from the Issuer, Indian Renewable Energy Development Agency Limited - Registered Office: Tel. No.: +91 11 2468 2206/19; Fax No.: +91 11 2468 2202; Corporate Office: Tel. No.: +91 11 2671 7400/12; Fax No.: +91 11 2671 7410. Lead Managers; Karvy Investor Services Limited; Tel. No.: +91 12 26149 1500; Fax No.: +91 22 6149 1500; Fax Tel. No.: +91 11 2363 6362/63; Fax No.:+91 11 2363 6746, the Consortium Members, Trading Members of the Stock Exchanges and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the Stock Exchanges, and the Consortium Members.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the risk factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available on the websites of the Issuer / Lead Managers / BSE / NSE / SEBI at www.ireda.gov.in, www.karvy.com, www.akcapindia.com, www.rfinance.com/www.rficl.com, www.seindia.com and www.nseindia.com, www.sebi.gov.in respectively. Physical copies of the Prospectus can be obtained from the Company's Registered and Corporate Office, as well as offices of the Lead Managers. BANKERS TO THE ISSUE: Axis Bank Limited, IndusInd Bank Limited, Kotak Mahindra Bank Limited, State Bank of India and Yes Bank Limited £.

£ The certificate of SEBI Registration granted to Yes Bank Limited expired on January 9, 2014. Yes Bank Limited vide letter dated October 8, 2013 applied for permanent registration as banker to the issue.

LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE	
A.K. CAPITAL SERVICES LTD.	R		
A. K. Capital Services Limited 30-39 Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai 400 021, India Tel No.: +91 (22) 6754 6500/6634 9300; Facsimile: +91 (22) 6610 059 Email: iredatfbonds13@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akcapindia.com Contact Person: Mr. Mandeep Singh / Mr. Lohit Sharma Compliance Officer: Mr. Vikas Agarwal SEBI Registration No.: MB/INM000010411	RR Investors Capital Services Private Limited 47, M.M Road, Rani Jhansi Marg, Jhandewalan New Delhi- 110 055, India 14 Tel No.: +91 (11) 2363 6362/63; Facsimile: +91 (11) 2363 6746 Email: iredataxfree2013@rfcl.com Investor Grievance Email: investors@rfcl.com Website: www.rfflance.com / www.rfcl.com Contact Person: Mr. Anurag Awasthi Compliance Officer: Mr. Ravi Kant Goyal SEBI Registration No.: INM000007508	Link Intime India Private Limited C-13, Pannalal Silk Mills Compound L.B.S. Marg, Bhanduy (West) Mumbai 400 078 Tel No.: +91 22 2596 7878; Facsimile: +91 22 2596 032 Email: ireda.ncd@linkintime.co.in Investor Grievance Email: ireda.ncd@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Sachin Achar SEBI Registration No.: INR000004058	
	COMPLIANCE OFFICER & COMPANY SECRETARY		
SBICAP TRUSTEE COMPANY LTD. SBICAP Trustee Company Limited Apeejay House, 6th Floor Dinshaw Wachha Road, Churchgate, Mumbai- 400 020 Tel No.: +91 (22) 4302 5555; Facsimile: +91 (22) 4302 5550 / 2204 0465; Email: corporate@sbicaptrustee.com Investor Grievance Email: investor.cell@sbicaptrustee.com Contact Person: Mr. Ajit Joshi; SEBI Registration No.: IND000000536			
Association is a material document for inspection in relation to the		, , , , , , , , , , , , , , , , , , , ,	
		(Dated March 10, 198	
ture: Issued subscribed and paid up share capital structure of the		No. of shares held by them	
npany is as below: rticulars Accrecate Value		1	
	o , (1	
	Shri. Ram Roop Gupta (on behalf of the President of India)	1	
10,000,000,000			
10,000,000	Shri. Satish Khurana (on behalf of the President of India)	1	
7,446,000,000	Shri. Bahadur Chand (on behalf of the President of India)	1	
10,000,000 7,446,000,000		1 1 1	
	A. K. Capital Services Limited 30-39 Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai 400 021, India Tel No.: +91 (22) 6754 650/6634 9300; Facsimile: +91 (22) 6610 059 Email: redatbonds13@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akcapindia.com Contact Person: Mr. Mandeep Singh / Mr. Lohit Sharma Compliance Officer: Mr. Vikas Agarwal SEBI Registration No.: MB/INM000010411 richa Road, Churchgate, Mumbai- 400 020 e: +91 (22) 4302 5500 / 2204 0465; Email: corporate@sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sisterion No.: IND0000000536 //2013-14 dated January 6, 2014, given its consent for its appointment as E subsequent periodical communications sent to the holders of the Bonds issu assigned to such terms in the Shelf Prospectus dated February 10, 2014 and DTHER INFOR rds to its Objects: Investors are advised to please refer to clause Association is a material document for inspection in relation to the uments" for inspection on page 93 of the Prospectus Tranche-I. ture: Issued subscribed and paid up share capital structure of the	A. K. Capital Services Limited 30-39 Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai 400 021, India Tel No.: +91 (12) 2636 4500/6634 9300; Facsimile: +91 (22) 6610 0594 Email: iredatfbonds13@akgroup.co.in Investor Grievance Email: investor grievance@akgroup.co.in Website: www.akcapindia.com Contact Person: Mr. Mandeep Singh / Mr. Lohit Sharma Compliance Officer: Mr. Vikas Agarwal SEBI Registration No.: MB/INM000010411 Kentha Road, Churchgate, Mumbai- 400 020 :: +91 (22) 4302 5500 / 2204 0465; Email: corporate@sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; Website: www.sbicaptrustee.com @sbicaptrustee.com; HD000000536 T2013-14 dated January 6, 2014, given its consent for its appointment as Debenture Trustee to the Issue in accordance with regulation 4(4) of SEBI D subsequent periodical communications sent to the holders of the Bonds issued pursuant to this Issue. assigned to such terms in the Shelf Prospectus dated February 10, 2014 and Prospectus Tranche-I dated February 10, 2014. OTHER INFORMATION Names of the signatories to the Memorandum of Association of our Comp Memorandum. Names of the Signatory Dr. Maheshwar Dayal (on behalf of the President of India)	

February 10. 2014 and Prospectus Tranche - I dated February 10. 2014 with the Stock Exchanges i.e. the BSE and the NSE. SEBI. and RoC. The issue size under Tranche - I lssue aggregates to ₹ 1.000 Crores. Pursuant to the CBDT Notification. our Company may raise funds through private placement not exceeding an aggregate of ₹ 300 crores, i.e. upto 30% of the allocated limit for raising funds through Tax Free Bonds during Fiscal Year 2014. The Shelf Prospectus is available on the websites of BSE at www.bseindia.com, NSE at www.bseindia.com, SEBI at www.sebi.gov.in, the Company at www.ireda.gov.in and the websites of the Lead Managers at www.karvy.com, www.akcapindia.com, and www.rrfinance.com/www.rrfcl.com. Investors are advised to take any decision to invest in the Bonds pursuant to their examination of the Issuer and on the basis of the disclosures made in the Shelf Prospectus and Prospectus Tranche-I. Please see the section titled "Risk Factors" beginning on page 12 of the Shelf Prospectus for the risks in this regard.

For and on behalf of Board of Directors of Indian Renewable Energy Development Agency Limited

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Director (Finance)

Sd/-