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IL&FS Mutual Fund Commits ₹125 Cr to Hero Solar Energy

IL&FS Mutual Fund (Infrastructure Debt Fund) on Friday said it has committed Rs 125 crore in Hero Solar Energy, part of the Hero Future Energies platform, to refinance debt and support expansion of its renewable projects.

Hero Solar Energy will issue secured debentures to IL&FS Mutual Fund to facilitate the deployment of long-term capital, the fund house said in a statement.

To date, IL&FS Mutual Fund has committed close to Rs 1,500 crore to renewable energy investments across the country, generating average returns exceeding 9.5 per cent per annum.

IL&FS MF renewable energy portfolio includes leading platforms and operating assets such as CleanMax; AD Hydro Power Ltd; Bhilwara Green Energy; BG Wind Power; Inox Wind; Polyplex Corporation and renewable hydro assets including: Kanchanganga Hydro Power; Bhilangana Hydro Power; Radiance Renewable Energy; Ayana Renewable Power.

The latest commitment to Hero Solar Energy further strengthens the Fund's diversified clean energy portfolio.

IL&FS Mutual Fund (Infrastructure Debt Fund) is a leading infrastructure focused mutual fund managed by IL&FS Infra Asset Management Ltd (IIAML).

The fund manages third-party capital from leading Indian financial institutions, including banks, insurance companies, and pension/provident funds.

The fund has successfully executed all scheduled redemptions in a timely manner, returning about Rs 2,000 crore to investors, most recently in May 2025.