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## PM Shri Narendra Modi Visits IREDA Pavillion at Make in Odisha Conclave

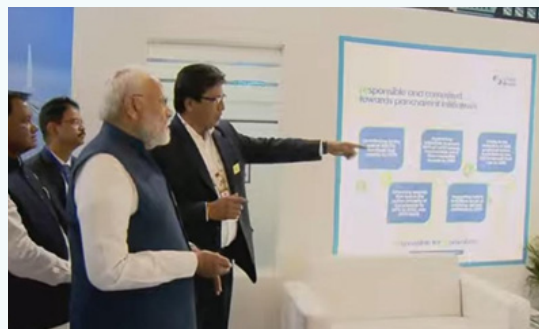
The Hon'ble Prime Minister of India, Shri Narendra Modi, visited the IREDA pavilion at the "Utkarsh Odisha: Make in Odisha Conclave 2025" in Bhubaneswar on January 29, 2025. Shri Pradip Kumar Das, Chairman and Managing Director, IREDA welcomed the Prime Minister and briefed him on the company's 37-year legacy as India's largest pure-play green financing NBFC.

During the interaction, Shri Das highlighted IREDA's pivotal role in advancing renewable energy projects to achieve India's 500 GW non-fossil fuel installed capacity target by 2030, in line with the country's Panchamrit and Viksit Bharat 2047 goals.

Shri Modi, accompanied by Hon'ble Chief Minister of Odisha, Shri Mohan Charan Majhi; Hon'ble Governor, Dr. Hari Babu Kambhampati; and other dignitaries. The pavilion themed "Responsible for Renewables," showcased IREDA's innovative approach to sustainable development and its focus on financing clean energy initiatives.

Speaking on the occasion, CMD Shri Pradip Kumar Das expressed his gratitude for the Hon'ble Prime Minister's visit, reaffirming IREDA's commitment to supporting India's green energy transition and achieving net-zero emissions by 2070. He emphasised IREDA's dedication to fostering a self-reliant, sustainable future through robust financial support for renewable energy projects.

Dr. Bijay Kumar Mohanty, Director (Finance) and other IREDA officials were also present.



## CMD, IREDA Highlights Odisha's Renewable Energy Potential at Utkarsh Odisha 2025



Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, addressed a pivotal session on “Sustainable Growth of Renewable Energy & Equipment Manufacturing” at Utkarsh Odisha 2025 in Bhubaneswar on January 29, 2025.

Shri Das highlighted that India's renewable energy expansion requires interventions across generation, manufacturing, financing, and workforce skilling to achieve its 500 GW target by 2030. With an estimated ₹30-32 lakh Cr. investment needed, policies to attract global funds, expand green bonds, and empower NBFCs like IREDA are essential.

He emphasised that with the right mix of infrastructure, investment, and policy support, Odisha can establish itself as a leader in India's renewable energy landscape. Odisha currently has an installed RE capacity of 2.94 GW, with a target of 10 GW by 2030. He highlighted the state's geographical advantage, strong industrial base, and policy support as key drivers for attracting large-scale investments in solar, wind, hydro, and green hydrogen initiatives.

IREDA's financial interventions in Odisha have been significant, with a loan book exceeding ₹1,540 Cr. for Odisha-based projects as of Q3 FY25. With cumulative loan sanction of ₹4,315 Cr. for renewable projects, with 77% of these sanctions issued since FY20 and cumulative disbursements exceeding ₹2,146 Cr., IREDA is committed to financing Odisha's renewable energy transition by bridging financing gaps, promoting green investments, and ensuring the rapid deployment of clean energy projects.

Shri Kanak Vardhan Singh Deo, Hon'ble Deputy Chief Minister of Odisha in his address assured policy reforms and necessary support to position Odisha as a leader in the green energy transition. Shri Vishal Kumar Dev, Principal Secretary (Energy), Odisha also graced the session.



The session concluded with key takeaways, including an expected ₹3.3 lakh Cr. investment by RE developers in Odisha's renewable energy sector and major announcements on manufacturing projects and green ammonia production facilities with a capacity of approximately 7 MMTPA.





## IREDA Q3 Results: 36% Revenue Growth, 27% Rise in PAT

IREDA has announced its financial results for the third quarter of FY 2024-25, showcasing significant growth across key financial metrics. As the nation's largest pure-play Green Financing NBFC, IREDA has once again set industry standards by publishing its Quarterly Audited Financial Results within just 9-days. **This milestone positions IREDA as the only corporate to publish Audited Financial Results within 9-days period.**

The Board of Directors of IREDA, during a meeting on January 9, 2025, acknowledged the company's outstanding performance and approved the Financial Results for Q3 FY 2024-25.

### Key Highlights of Q3 FY 2024-25:

- **Revenue from Operations:** Achieved ₹1,698.99 Cr., 35.57% increase compared to ₹1,253.20 Cr. in Q3 FY 2023-24
- **Profit Before Tax (PBT):** Stood at ₹538.20 Cr., marking a growth of 39.38% from ₹386.14 Cr. in the corresponding quarter of the previous fiscal year
- **Profit After Tax (PAT):** Recorded ₹425.37 Cr., reflecting 26.77% rise from ₹335.54 Cr. in Q3 FY 2023-24
- **Loan Sanctions:** Amounted to ₹13,226.81 Cr., a remarkable 45.01% growth compared to ₹9,121.11 Cr. in Q3 FY 2023-24
- **Loan Disbursements:** Reached ₹7,448.96 Cr., up by 25.27% from ₹5,946.45 Cr. in the same period last year
- **Loan Book:** Expanded to ₹68,959.61 Cr., showing a 36.34% increase compared to ₹50,579.67 Cr. in Q3 FY 2023-24
- **Net Worth:** Strengthened to ₹9,842.07 Cr., registering a 20.99% growth from ₹8,134.56 Cr. in Q3 FY 2023-24
- **Earnings Per Share (EPS):** Improved to ₹1.58, growing by 15.03% from ₹1.38 in the same quarter of the previous fiscal.

**Commenting on the results, Shri Pradip Kumar Das, CMD, IREDA, said,** "Our outstanding performance in Q3 FY 2024-25 reflects IREDA's steadfast commitment to accelerating India's renewable energy transition. The significant growth in loan sanctions, disbursements, and the expansion of our loan book highlight our pivotal role in financing sustainable energy projects. With a robust financial position and strong profitability as evidenced by our PAT, IREDA remains well-poised to drive the nation's green energy ambitions forward."

Shri Das also expressed his appreciation for Team IREDA for their unwavering dedication and excellence in achieving these milestones. He further extended 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 Prashant Kumar Singh, Secretary, MNRE; other senior officials of the ministry; and the Board of Directors for their continued support and invaluable guidance.

## IREDA Board Approves Up to ₹5,000 Cr. Fundraising via QIP to Boost Green Energy Financing

The Board of Directors of IREDA in its meeting on January 23, 2025, approved raising up to ₹5,000 Cr. through Qualified Institutions Placement (QIP) of equity shares, in one or more tranches.

The initiative is aimed at strengthening IREDA's financial resources to support the growing demand for green energy financing. The issuance will proceed after obtaining necessary approvals from shareholders and regulatory authorities.

Speaking on the decision, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said, "This fundraising initiative through QIP reflects IREDA's steadfast commitment to strengthening India's renewable energy ecosystem. It will enable us to scale up financial support for clean energy projects and further reinforce our leadership in the sector."

The planned issuance ensures that the Government of India's shareholding in IREDA will remain strong with up to 7% dilution in the post-issue equity.



## IREDA Achieves ‘Excellent’ Rating for Fourth Consecutive Year in MoU Performance

IREDA has achieved ‘Excellent’ rating for the performance MoU signed with the Ministry of New & Renewable Energy (MNRE) for the financial year 2023-24, with a score of 98.24 (rounded off 98). This marks the fourth consecutive year that IREDA has received ‘Excellent’ rating, showcasing its unwavering commitment to operational excellence and the highest standards of corporate governance.

In the previous three years, IREDA consistently delivered exceptional results, achieving an ‘Excellent’ rating with scores of 93.50 in FY 2022-23, 96.54 in FY 2021-22 and 96.93 in FY 2020-21. These consistent achievements underline the organisation’s dedication to driving India’s renewable energy goals.

Speaking on the achievement, Shri Pradip Kumar Das, CMD, IREDA, said, “Securing the ‘Excellent’ rating for the fourth consecutive year is a significant milestone for IREDA. It reflects the tireless efforts of our employees, the unwavering trust of our stakeholders, and the guidance of the Government of India. I extend my heartfelt gratitude to all who have contributed to this success. Together, we are committed to accelerating India’s green energy transition and achieving our nation’s renewable energy goals.”

CMD, IREDA, also 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 Prashant Kumar Singh, Secretary, MNRE; other senior officials of the ministry; and the Board of Directors for their support and invaluable guidance.

## CMD, IREDA Moderates Inspiring Panel Discussion at 18<sup>th</sup> Pravasi Bharatiya Divas Convention

As part of the 18<sup>th</sup> Pravasi Bharatiya Divas Convention, Shri Pradip Kumar Das, CMD, IREDA played a pivotal role as the moderator for the panel discussion titled “Green Connections: The Indian Diaspora’s Contributions to Sustainable Development”, on January 9, 2025. The session, chaired by Shri Ashwini Vaishnaw, Hon’ble Minister of Railways, Information & Broadcasting and Electronics & Information Technology, highlighted the significant impact of the Indian diaspora in advancing global sustainability initiatives and fostering green growth.

In his opening address, Shri Vaishnaw underscored India’s significant advancements in renewable energy, focusing on three strategic priorities: increasing the share of renewable energy capacity to about 50% of the country’s total generation capacity by 2030, attaining self-sufficiency in cutting-edge clean energy technologies such as hydrogen trains, and establishing comprehensive capabilities across the sustainable energy value chain, encompassing green hydrogen production, photovoltaic cell manufacturing, and lithium-ion battery development.



The panel featured distinguished guests from the fields of business & policy-making from Mauritius, Norway, Mexico, Vietnam, Switzerland, Nigeria, Sri Lanka, and Canada, along with participation from Shri Kanak Vardhan Singh Deo, Hon’ble Deputy Chief Minister of Odisha, and Shri Sujeet Kumar, Hon’ble Member of Parliament. These global visionaries shared insights on how the diaspora can harness innovative technologies, strategic investments, and international collaborations to drive comprehensive and holistic sustainable development.



CMD, IREDA set the tone by underscoring India's leadership in the green energy transition and IREDA's pivotal role in driving this transformation. With 206 GW of installed renewable energy capacity as of November 2024 and an ambitious target of 500 GW from non-fossil sources by 2030, India stands at the forefront of the global green transition. Highlighting IREDA's contributions, he emphasised its position as India's largest pure-play green financing NBFC, managing an asset base of ₹69,000 Cr. (\$8.3 billion), and achieving ₹2.39 Lakh Cr. in cumulative sanctions and ₹1.53 Cr. in cumulative disbursements as of Q3 FY25. He also underscored IREDA's commitment to best-in-class corporate governance initiatives, further solidifying its leadership in the sector.

During the discussion, CMD, IREDA seamlessly guided the conversation through key themes such as the role of diaspora-driven development & investment in sustainable innovations, the future of green technologies across sectors including agriculture, real estate, battery & green manufacturing, electric mobility, digital, MSME, etc. and global opportunities for collaboration. The need for enhanced collaboration of the diaspora with Indian-based startups in furthering sustainable agenda was one of the key points highlighted during the session.

In his concluding remarks, Shri Vaishnav called for leveraging the expertise of the diaspora to strengthen global partnerships, focusing on technology, innovation, and green skills development. Pravasi Bharatiya Divas 2025 reaffirmed the critical role of the Indian diaspora in building a sustainable future and highlighted India's commitment to fostering international cooperation for a greener tomorrow.



## IREDA, SJVN, GMR and NEA Seal Partnership for 900 MW Upper Karnali Hydropower Project in Nepal

IREDA has finalised a Joint Venture Agreement with SJVN Ltd., GMR Energy Ltd., and Nepal Electricity Authority (NEA) for the development of the 900 MW Upper Karnali Hydro-electric Project in Nepal. This strategic initiative aims to strengthen regional energy security and accelerate renewable energy growth.

The joint venture agreement lays out a comprehensive framework for the project development, construction, operation, and maintenance under a Build-Own-Operate-Transfer (BOOT) model, with a 25-year project term from the Commercial Operation Date (CoD).

The agreement was formalised on January 16, 2025, in New Delhi in the presence of senior officials from IREDA, SJVN, and GMR Energy Ltd.

Speaking on the occasion, Shri Pradip Kumar Das, CMD, IREDA, said, "This agreement marks a significant step towards realising our collective vision of sustainable energy development in the region. By leveraging Hydropower's vast potential, the Upper Karnali project will serve as a model of cross-border collaboration, delivering both economic and environmental benefits."





## MNRE Secretary Reviews IREDA Performance and Strategic Vision



Smt. Nidhi Khare, Secretary, Ministry of New & Renewable Energy (MNRE) and Department of Consumer Affairs, visited the Registered Office of IREDA in New Delhi on January 22, 2025. The visit included a comprehensive review of IREDA's performance and its strategic roadmap, followed by an engaging interactive session with senior officials.

Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, extended a warm welcome to Smt. Khare. During the meeting, Shri Das highlighted IREDA's notable achievements over the last five years and emphasised the company's commitment to supporting the Government of India's ambitious renewable energy targets. He outlined IREDA's plans to contribute to the target of generating 500 GW of non-fossil-based electricity by 2030, aligning with the Government of India's vision of 'Viksit Bharat'.

IREDA's presentation highlighted key aspects such as its sectoral financing, diversification strategies, growth plans, and fundraising initiatives. CMD, IREDA, briefed Smt. Khare on the organisation's major achievements over the past five years, focusing on Ease of Doing Business, digitalisation, automation, and the establishment of a wholly owned subsidiary at the International Financial Services Centre (IFSC) in GIFT City, Gujarat. Shri Das emphasised how IREDA has enhanced its asset quality through consistent engagement with borrowers.



IREDA was the first company to publish its Q3 Audited Financial Results within just 9 days. The highest standards of corporate governance maintained by IREDA have set a new benchmark for Indian Corporates. Secretary, MNRE praised IREDA's impressive progress and acknowledged its essential role in promoting India's renewable energy goals. She assured swift support to IREDA to accelerate the growth of the renewable energy sector and drive the decarbonisation of the economy.



## Building a Healthy Workforce: IREDA Organises Health Camp for Employees



IREDA organised a preventive health check-up camp for its employees, including outsourced staff, at the company's registered office in New Delhi on January 25, 2025. The initiative was inaugurated by Dr. Bijay Kumar Mohanty, Director (Finance), in the presence of senior officials.

The health camp provided a range of diagnostic tests and consultations with medical experts, enabling employees to monitor their health and take proactive measures. Employees actively participated in the camp, demonstrating their commitment to maintaining a healthy lifestyle.

Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said, "Good physical and mental health is the foundation of productivity and innovation. At IREDA, we are committed to supporting the well-being of our employees through such proactive measures. This initiative

reflects our belief in creating a workplace that cares for its people." He also acknowledged the efforts of the Ministry of Health and Family Welfare, Government of India, in promoting preventive healthcare and creating awareness across organisations.

Recognising that outsourced employees are also an integral part of its workforce, IREDA ensured they received equal access to the health services provided during the camp. With a strong focus on employee welfare, IREDA continues to set an example as an organisation that prioritises the health and happiness of its workforce.





## Media Coverage


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## Photo Gallery

### IREDA Pavilion at the World Future Energy Summit 2025 held from January 14 to 16 in Abu Dhabi



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