

renews
 responsible for renewables



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Stellar Nine-Month Performance: Loan Sanctions Surge 129% to ₹31,087 Crore, Disbursements Grow 41% to ₹17,236 Crore

Indian Renewable Energy Development Agency Ltd. (IREDA) has reported stellar growth for the nine-months of FY 2024-25, ending on December 31, 2024. As per provisional figures, IREDA sanctioned loans worth ₹31,087 crore during this period, marking an extraordinary 129% growth compared to ₹13,558 crore in the corresponding period of the previous year.

Loan disbursements also witnessed significant growth, increasing by 41% to ₹17,236 crore from ₹12,220 crore in the same period last year. The outstanding loan book surged by 36%, reaching ₹69,000 crore as of December 31, 2024, compared to ₹50,580 crore last year.

IREDA has also been recognised as one of the Top 5 Wealth Creators in India for the period Nov 2023 - Nov 2024, securing the prestigious 2nd position by a leading business daily. It is the only public sector enterprise on this esteemed list, reflecting commitment to wealth creation and excellence in the renewable energy sector.

Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, said, "IREDA's outstanding performance reflects our unwavering commitment to driving India's renewable energy transition. The 129% growth in loan sanctions underscores the increasing confidence of stakeholders in our capabilities and our pivotal role in supporting green energy projects. The recognition as one of the top wealth creators, especially being the sole PSU on the list, reaffirms our unwavering focus on innovation, sustainability and good governance. We remain committed to powering a greener and self-reliant India."

129% to ₹31,087 Cr.
 (Year-on-Year Growth)

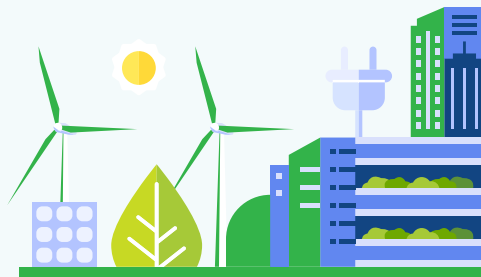


Loan Sanctions Surge

41% to ₹17,236 Cr.
 (Year-on-Year Growth)



Disbursements Grow



IREDA ranked 2nd among India's Top 5 Value Creators - recognised by The Economic Times (Nov 2023 – Nov 2024)

Driving innovation and excellence in the renewable energy sector, IREDA has been recognised as one of the Top 5 Value Creators in India for the period Nov 2023 - Nov 2024 by The Economic Times, securing the prestigious 2nd position. IREDA is honoured to be the only PSU featured on this list, a testament to our commitment to value creation and excellence in the renewable energy sector.





ONCE IREDA ALWAYS IREDA
(A Navratna CPSE)

Driving innovation and excellence in renewable energy

IREDA Ranks 2nd Among India's Top 5 Value Creators

Recognized by The Economic Times
(Nov 2023 – Nov 2024)

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CMD, IREDA Extends New Year Greetings to Hon'ble Minister Shri Pralhad Joshi

Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA), met with Shri Pralhad Joshi, Hon'ble Union Minister of New & Renewable Energy, Consumer Affairs, and Food & Public Distribution, at Krishi Bhawan, New Delhi on 1st January 2025, to extend New Year greetings. During the meeting, Shri Das apprised the Hon'ble Minister of IREDA's remarkable achievements, robust quarterly performance, and strategic business expansion plans aimed at accelerating the growth of nation's renewable energy sector. Shri Pralhad Joshi lauded IREDA's significant contributions to India's clean energy transition and reaffirmed the Government of India's commitment to fostering green energy development.





Catalysing India's Renewable Energy Revolution with IREDA: India Today

Under the visionary leadership of Hon'ble PM Narendra Modi and Hon'ble Union Minister Shri Pralhad Joshi, IREDA has emerged as a transformative force in India's renewable energy landscape. As the largest dedicated green financing NBFC in the country, IREDA has sanctioned over ₹2.08 lakh Cr. and disbursed more than ₹1.36 lakh Cr., contributing to the addition of over 25 GW of renewable energy capacity. Its elevation to Navratna CPSE status in 2024 underscores its pivotal role in accelerating the adoption of clean energy technologies like green hydrogen, electric vehicles and advanced energy storage systems.

IREDA's commitment extends beyond financing to fostering innovation and upskilling talent. IREDA has diversified its portfolio into financing cutting-edge technologies like green hydrogen, electric vehicles, ethanol production and advanced energy storage systems. By integrating advanced digital tools and empowering employees with expertise in emerging technologies, IREDA has doubled its operational efficiency, paving the way for next-gen projects. Aligned with India's target of achieving 500 GW of non-fossil fuel capacity by 2030, IREDA is set to grow its loan book to ₹349,700 Cr. by FY 30, playing a critical role in achieving the nation's ambitious climate goals and creating a sustainable future.



Under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi and spearheaded by Hon'ble Union Minister of New and Renewable Energy, Shri Pralhad Joshi, India has emerged as a global frontrunner in the renewable energy sector. With ambitious targets and groundbreaking achievements, the Ministry of New and Renewable Energy (MNRE) has transformed the nation's energy landscape, setting benchmarks for the world to follow.

In 2014, India's renewable energy sector was at a very nascent stage, contributing only a fraction to the nation's energy mix. Solar energy capacity was barely 2.52 GW, and wind energy stood at 21 GW. The total installed renewable energy capacity was just 75.57 GW, reflecting limited ambition and investment in the sector. However, since 2014, the renewable energy sector has witnessed unprecedented growth, driven by a common vision of self-reliance and sustainable India. Bold policy initiatives, strategic investments, and international collaborations turned the country into a global leader in clean energy. By November 2024, India's installed renewable energy capacity had surged by an impressive 180%, reaching 233.3 GW. Solar energy emerged as the crown jewel of this transformation, with capacity skyrocketing 26-fold to 54.17 GW. Wind energy also more than doubled its capacity to 48 GW and the impact of this rapid expansion was evident in the country's energy output. Renewable energy generation more than doubled, climbing from 122.53 billion units in 2013-14 to an astounding 359.89 billion units in 2023-24. India's manufacturing capacity in renewable energy was almost non-existent in 2014. Today, the sector has achieved exponential growth, with solar module production reaching 60 GW and targets set for 100 GW by 2030. This growth has been supported by a significant increase in budgetary allocations, with a highest ever allocation of ₹18,100 crore for the renewable energy sector in the recent Union Budget. India's domestic production of solar cells and wafers grew from near-zero in 2014 to 12 GW and 2 GW respectively, with targets of 70 GW for cells and 40 GW for wafers by 2030, reducing our dependence on imports and becoming a self-sustaining powerhouse.

Transformative Policies and Global Leadership Under PM Modi's visionary leadership, key policy shifts are being implemented, including transitioning hard-to-abate industries from energy efficiency targets to emission targets. This shift, coupled with the development of the Indian Carbon Market (ICM), is designed to create robust market incentives for industries to adopt cleaner technologies. Green hydrogen is another important element at the heart of India's efforts to advance Green Energy solutions. PM Modi's ambitious National Green Hydrogen Mission, with an approved outlay of ₹19,744 crore, aims to position India as a global leader in green hydrogen production.

US Ambassador to India Dr. Garrett recently stated India is a 'renewable energy superpower', describing them as 'real goals' that position the country to become the global 'Silicon Valley' for the sector over the next 30 years. He highlighted India's remarkable commitment, noting that 'India is investing more in renewable energy than any other nation on the planet.'

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and Developers. These initiatives are expected to generate employment opportunities for ~82 lakh persons, marking a shining chapter in India's Renewable Energy journey.

To address critical challenges in transmission, battery storage, and land acquisition, a Clean Energy Summit was held last month. The event brought together key stakeholders, including the Ministry of Power, Powergrid, CIL, CEA, and MNRE, to find immediate and actionable solutions. Outcomes included the formation of a Dedicated Task Force, hackathons for startups, and a Centre of Excellence for Research and Development. State-wise reviews are being conducted to accelerate renewable energy adoption with the next round PM Suryaghar review held in Kolkata with the participation of 12 states, emphasizing the role of Prime Minister Shri Narendra Modi's commitment to localized implementation.

A Sustainable Future And now under the new regime, there is a renewed vigor and a bigger push for accelerating renewable energy adoption. In his 78th Independence Day speech, Prime Minister Shri Narendra Modi reiterated the nation's ambitious goal of achieving 500 gigawatts of renewable energy capacity by 2030. He noted that India has been the only country among the G20 nations to meet its Paris Accord goals. By 2030, 50% of power generation capacity will come from non-fossil sources, and by 2047, this will increase to a 177% share of non-fossil fuel electricity generation. These targets also include a reduction of total projected carbon emissions by 1 billion tonnes and a 45% reduction in emission intensity of GDP over next 30 years. The nation also aims to achieve net-zero emissions by 2070 and create around 1 crore jobs in the renewable energy sector. Recognizing the critical role of financing in accelerating renewable energy adoption, Hon'ble Minister Shri Pralhad Joshi is set to meet top banking leaders to extend support for renewable energy projects.

IREDA's Transformational Journey in Renewable Energy Financing The Indian Renewable Energy Development Agency (IREDA), under the visionary leadership of Hon'ble PM Modi and spearheaded by Shri Pralhad Joshi, has transformed India from a traditional renewable energy financing to a diversified, globally recognized green energy NBFC. Established in 1987 under the Ministry of New and Renewable Energy (MNRE), IREDA has evolved into India's largest pure-play green financing non-banking financial corporation (NBFC) with over ₹2.08 lakh crore in cumulative sanctions and over ₹1.36 lakh crore in cumulative disbursement till FY2023. With its elevation to Navratna CPSE status in 2024, the organization's role in supporting over 25 GW of India's renewable energy capacity has come to the fore.

As of FY23 H1, IREDA has directed approximately 70% of its loan book towards green purchase agreement (PPA) backed traditional RE projects and Solar (SEI), ensuring financial stability while contributing significantly to India's clean energy transition. Approximately 18% of IREDA's loan book caters to new and emerging RE technologies such as Ethanol, Ethanol, RE equipment manufacturing, Green Hydrogen & Derivatives, Biohydrogen & PM NISAM.

Strong Financial Performance IREDA's financial growth has been nothing short of extraordinary. Its loan book has grown at a CAGR of 27% since FY17, reaching ₹64,564 crore by FY23 H1. The agency achieved its highest-ever disbursement of ₹75,389 crore in FY23, a testament to its expanding influence.

The financial health of the organization is reflected in its Profit After Tax (PAT), which rose by 35% CAGR in FY23, reaching ₹1,292 crore in FY24. Similarly, its net non-performing assets (NPA) were reduced to an impressive -15.76% from 7.25% in FY23, with over ₹1.50 crore recovered & less than ₹36 crore written off.

IREDA has also strategically diversified its loan portfolio, with only three states having >10% loan book concentration. This approach mitigates geographic risks and ensures equitable growth across the country. The loan portfolio also spans multiple RE technologies, from solar, wind, hydro to waste-to-energy, Bioenergy and Electric Mobility.

Additionally, fully digitized workflows and its state-of-art paperless business centre has significantly enhanced customer convenience and transparency, complemented by regular virtual and physical borrower meetings with management including the CEO, Director Finance and Head of Departments to address concerns. Along with this, IREDA has set benchmarks in corporate governance by publishing annual financial results within 10 days of the fastest in India's financial sector. It has also adopted web portals for whistleblower complaints, prevention of harassment, and grievance redressal, ensuring transparency and ethical operations.

To reduce dependence on foreign currency borrowings, IREDA strengthened its domestic capital market presence with green and tax-free bonds. Relationships with international lenders such as World Bank, ADB, and JICA, as well as leading domestic banks, ensured a diversified borrowing base.

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FOCUS RENEWABLE ENERGY



A holistic Approach to Growth IREDA leveraged its recruitment policies to hire talent from premier institutions like IITs and IIMs apart from upskilling employees in emerging areas like green hydrogen, battery storage, and innovative financing, ensuring they are prepared to evaluate and support next-generation projects.

Training programs on emerging RE technologies equipped employees to evaluate projects to assess the green hydrogen and pumped storage hydropower, enhancing organizational capabilities. This coupled with a centralized ERP system, Microsoft 365, across key functions, enabled seamless operations and data insights. This effort doubled employee productivity, evidenced by a 2x increase in assets under management (AUM) per employee since FY21.

Vision 2030: IREDA's Roadmap to Transform India's Renewable Energy Landscape IREDA has outlined a bold and transformative vision for 2030, aligning itself with India's ambitious targets of achieving 500 GW non-fossil fuel installed capacity by 2030. This includes a mix of renewable sources like solar, wind, hydro, biomass, and newer technologies such as pumped storage hydropower and green hydrogen production. Achieving this target will require an estimated investment of ₹30-32 lakh crore over the next decade. As a Navratna CPSE and India's largest dedicated green financing NBFC, IREDA aims to shoulder a significant portion of this financial responsibility.

To support this monumental task, IREDA plans to grow its loan book to a staggering ₹349,700 crore by FY30, a significant leap from its current portfolio of ₹64,564 crore as of FY23 H1. This growth represents not only a quantitative increase but also a qualitative shift in the types of projects supported, moving deeper into emerging technologies like green hydrogen and EV infrastructure. Additionally, disbursements are projected to reach ₹136,300 crore by FY30, indicating a strong commitment to financing the nation's renewable energy transition.

For enhanced risk management, IREDA has a roadmap to leverage advanced analytics and a proprietary credit appraisal system to evaluate complex projects with precision, and implement cutting-edge digital tools to streamline loan processing and monitoring. In terms of sustainability and ESG integration, IREDA will ensure that finance projects meet stringent Environmental, Social, and Governance (ESG) criteria.

By 2030, IREDA aims to not only meet its RE capacity targets but also position itself as a global leader in clean energy innovation. To ensure this, IREDA plans to scale operations and meet the burgeoning demand for RE project financing.

Under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi and spearheaded by Hon'ble Union Minister of New and Renewable Energy, Shri Pralhad Joshi, India has emerged as a global frontrunner in the renewable energy sector. With ambitious targets and groundbreaking achievements, the Ministry of New and Renewable Energy (MNRE) has transformed the nation's energy landscape, setting benchmarks for the world to follow.

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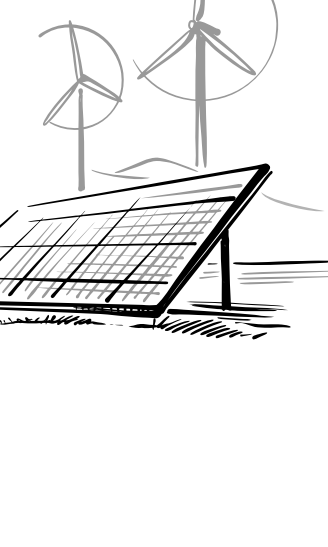
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Triple Honours at 14th PSE Excellence Awards - Consecutive third year of recognition by ICC



IREDA has been honoured with three awards at the 14th PSE Excellence Awards ceremony, organised by the Indian Chamber of Commerce (ICC) in New Delhi on 21st December 2024. The company won Gold Awards in the Mini Ratna category for “Corporate Governance” and “Corporate Social Responsibility & Sustainability”. Additionally, IREDA received the Silver Award for “Operational Performance Excellence”.

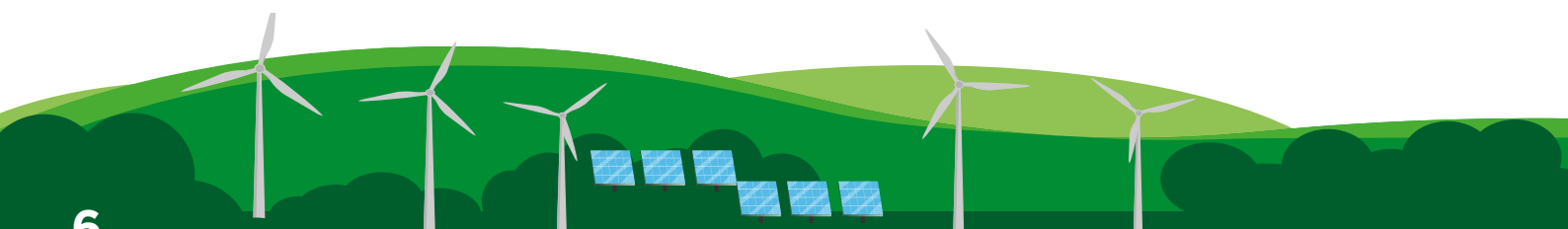
The awards were presented by Dr. Bhaskar Chatterjee, Former Secretary, Department of Public Enterprises, and Shri Apurv Kumar Mishra, Member, Economic Advisory Council to the Prime Minister. Team IREDA, comprising Ms. Mala Ghosh Choudhury, General Manager (HR); Shri S.K. Sharma, General Manager (F&A); Ms. Durre Shahwar, Additional General Manager (HR) and other officials, received the awards.

Expressing his gratitude, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said, “These recognitions reaffirm IREDA’s commitment to corporate governance, sustainability and operational excellence. They reflect our dedication to advancing India’s renewable energy goals, responsibly. I extend my heartfelt gratitude to the IREDA team for their relentless efforts and to the Indian Chamber of Commerce for this recognition, which inspires us to further strengthen our role in driving India’s renewable energy transformation.”





CMD, IREDA 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.





CMD, IREDA Vision for 2025: Market Innovations, Retail Renewable Push and Global Expansion



Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, addressed all employees via video conferencing on New Year's Day 2025. Dr. Bijay Kumar Mohanty, Director (Finance), Shri Ajay Kumar Sahani, Chief Vigilance Officer, and other senior officials were also present.

Shri Das emphasised IREDA's untiring commitment to renewable energy financing. He highlighted IREDA's leadership in driving market innovations, by offering first-to-market support for Green Ammonia and Pumped Storage Hydropower projects, as well as de-centralised generation projects under Solar Rooftop and PM KUSUM.

Highlighting expansion efforts, Shri Das mentioned the provisional registration of IREDA's wholly owned subsidiary at GIFT City, aimed at promoting Green Hydrogen and renewable energy equipment manufacturing, through foreign currency financing. He also shared details about the in-principle approval received to establish a retail subsidiary. This subsidiary will focus on handling retail business under the PM-Suryaghar (Rooftop Solar) and PM-KUSUM schemes, as well as emerging B2C segments in renewable energy, including electric vehicles, energy storage, green technologies and energy efficiency.

As per provisional figures for nine-months of FY 2024-25, Shri Das underlined IREDA's stellar performance, surging 129% to ₹31,087 crore and disbursements up 41% to ₹17,236 crore. The outstanding loan book grew 36%, reaching ₹69,000 crore.

Shri Das also recapped IREDA's key milestones from the past year, including attaining the Navratna status, and receiving an international sovereign-equivalent BBB-(Stable) rating from S&P Global, and maintaining domestic AAA ratings. He noted IREDA's record-setting publication of FY 23-24 financial results in just 19 days and hosting India's earliest AGM on June 24, 2024. Additionally, IREDA has been recognised as one of the Top 5 Wealth Creators in India for the period Nov 2023 - Nov 2024, securing the prestigious 2nd position by the leading Business Newspapers. Notably, it is the only public sector enterprise on this Top 5 Wealth Creators list.



CMA Achievers' Meet: CMD, IREDA encourages ICAI to drive Financial and Corporate Governance Leadership Excellence

The Institute of Cost Accountants of India (ICAI) hosted the "CMA Achievers' Meet: Vision 2030" at Vigyan Bhawan, New Delhi with Shri Shripad Yesso Naik, Hon'ble Union Minister of State for Power and New & Renewable Energy as the Chief Guest. Dr. Jayanta Kumar Roy, Hon'ble Member of Parliament, also graced the event. Shri Pradip Kumar Das, CMD, IREDA, participated as Special Guest and outlined a transformative vision for ICAI's role in India's economic future.

In his address, Shri Das urged ICAI to position itself as a 'CEO & CFO resource center of India,' emphasising strategic supply-side interventions. "Modernising the curriculum to align with global standards is crucial," he stated. "Incorporating emerging areas such as digital costing, Artificial Intelligence, ESG, export accounting and global fundraising into the syllabus that will prepare professionals for evolving industry demands."



He also recommended fostering interpersonal development by partnering with executive coaches. Highlighting demand-side interventions, Shri Das called for stronger corporate partnerships to design industry-relevant programmes and certifications. "Embracing Artificial Intelligence and advanced analytical tools can empower CMAs to deliver innovative cost management solutions, crucial for India's sustainable growth," he added.

Shri Das emphasised the critical role of renewable energy, environmental sustainability and energy security in realising the Government of India's vision for a developed India (Viksit Bharat) by 2047. He said, "A greener economy, driven by a holistic approach, not only meets the nation's energy demands but also addresses the urgent challenges of climate change and resource conservation. Together, we can achieve the vision of a Viksit Bharat by 2047."



Lieutenant Governor of Delhi inaugurates 4 Battery-Operated Vehicles at GGSIPU as part of IREDA CSR Initiative

Shri Vinai Kumar Saxena, Hon'ble Lieutenant Governor of Delhi, inaugurated four battery-operated vehicles at Guru Gobind Singh Indraprastha University (GGSIPU), Dwarka on 12th December 2024. This eco-friendly initiative, supported by the CSR programme of IREDA, aims to enhance accessibility for Divyang students, staff, visitors and senior citizens across the campuses in Dwarka and East Delhi.

The event was held as a part of GGSIPU's Silver Jubilee Celebrations and Foundation Day. Shri Saxena, who serves as the university's Chancellor, took a ride in one of the vehicles and praised IREDA's efforts in advancing sustainability goals.

Prof. Dr. Mahesh Verma, Vice Chancellor of GGSIPU, appreciated IREDA for their support. Ms. Mala Ghosh Choudhury, GM (HR & CSR) at IREDA, along with senior officials from both organisations, were also present at the inauguration.



CMD, IREDA highlights Rajasthan's Renewable Energy Potential at the Rising Rajasthan Summit 2024



Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, shared his insights on India's renewable energy prospects during the Rising Rajasthan Global Investment Summit 2024 in Jaipur on 10th December 2024. Speaking at the session on "Indo-German Cooperation in Renewable Energy Sector: Current Initiatives and Future Opportunities," organised by Germany, Shri Das emphasised Rajasthan's critical role in advancing India's renewable energy goals and outlined immense investment opportunities for Germany in the sector.

Highlighting Rajasthan's remarkable progress, Shri Das noted that state has achieved a total installed capacity of 46.6 GW as of Oct 2024. Out of this, 31.8 GW comes from renewable energy sources, with solar power contributing a significant 24.6 GW. He pointed out that IREDA's loan portfolio for Rajasthan stood at approximately ₹8,600 Cr. as of September 30, 2024, accounting for 13.30% of its total loan book. This underscores

Rajasthan's vast potential in renewable energy development and its significant contribution to India's green energy targets.

Shri Das underlined the importance of Indo-German collaboration in building a sustainable future and proposed specific measures to achieve shared goals. These included fostering globally integrated and diversified renewable energy supply chains in India, improving access to affordable financing, advancing technology and innovation, strengthening the renewable energy ecosystem and increasing women's participation in the sector.



He reiterated IREDA's commitment to supporting Rajasthan's renewable energy journey and building strategic international partnerships with Germany for speedy development of the renewable energy sector.



Odisha Solar Investor Conclave: IREDA sanctions over ₹3,000 Cr.; CMD commits support for the State 10 GW RE Target



Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, delivered a special address at the Odisha Solar Investor Conclave, organised by GRIDCO, in Bhubaneswar on 23rd December 2024.

Shri Das emphasised the pivotal role of accessible financing in accelerating RE projects. He highlighted IREDA's unique position as a competitive financier with fully paperless, digitised and borrower-friendly operations, fostering seamless support for green energy projects.

He also reaffirmed IREDA's commitment to Odisha's ambitious renewable energy target, with the state setting its visions on achieving 10 GW capacity by 2030. Highlighting its support, IREDA has already sanctioned over ₹3,000 Cr. for green energy projects across Odisha- covering solar, hydro, ethanol and renewable energy manufacturing sectors.



Shri Das also spotlighted Odisha's potential to emerge as a leading solar power producer and a hub for solar equipment manufacturing. Sharing IREDA's national contributions, he noted that the company has sanctioned over ₹2.08 lakh Cr. and disbursed ₹1.36 lakh Cr. towards renewable energy projects, positioning itself as a catalyst for market formation in emerging RE technologies such as ethanol, EV fleet financing, pumped storage hydropower and green ammonia, etc.

The CMD reiterated IREDA's commitment to driving India's green energy goals, with an envisioned 10-15% contribution to the renewable energy debt financing space.



India needs more than 10 Lakh additional engineers by 2050 for RE Vision: CMD, IREDA at the 39th Indian Engineering Congress



Shri Pradip Kumar Das, Chairman and Managing Director, IREDA, addressed the Visionary Talk hosted by the 39th Indian Engineering Congress at Kolkata on 20th December 2024. In his address, the CMD spoke about the critical need for talent to drive the Renewable Energy sector both in India and globally.

Currently, India is the 4th largest country in terms of available jobs in the renewable energy sector with ~1 million out of the ~16 million jobs, globally. By 2050, ~43 million jobs will be needed in the RE sector across the world, with ~8.5 million jobs in India alone.

The renewable energy sector will require ~20% engineers and researchers, ~50% skilled workers with 1-2 years of vocational training, ~25% semi-skilled workers and ~5% marketing and admin personnel. This implies a substantial need for manpower across the skill spectrum necessitating a 5-pronged approach across awareness,

skill mapping, trainings & certifications, job matching as well as integrated migration and visa strategy to attract and share talent, globally.

In addition to the requirement of manpower, CMD, IREDA spoke about the substantial investment needed to meet India's Nationally Determined Contributions (NDC) goals by 2030, estimated at ₹30 lakh Cr. over the period FY 2024-2030.

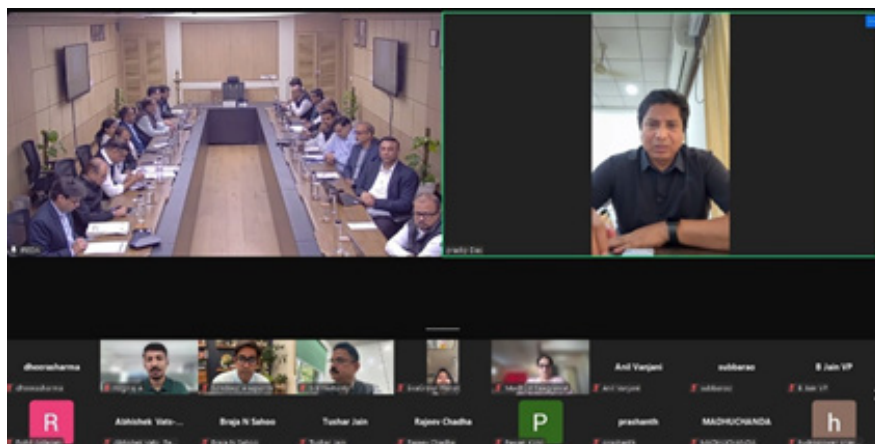
Till date, IREDA has disbursed over ₹1.36 lakh Cr. and sanctioned over ₹2.08 lakh Cr. towards green projects. IREDA has also spearheaded the market formation for emerging RE technologies through its first-to-market financing products for emerging RE sectors such as Ethanol, EV fleet financing, Pumped Storage Hydropower, Green Ammonia amongst others.

In conclusion, Shri Das underscored IREDA's commitment towards continuing to play a catalytic role in the growth of India's Green Sector with a target of 10-15% contribution to India's Renewable debt financing space.





IREDA 18th Stakeholders' Meet: CMD pushes competitive Renewable Energy Financing Solutions



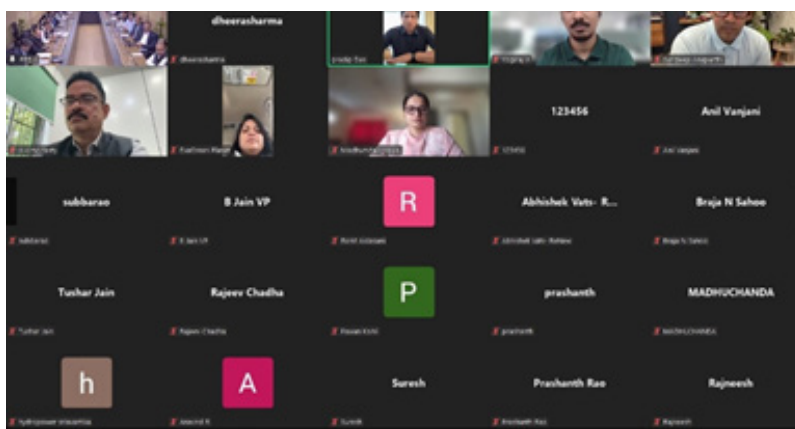
IREDA conducted its 18th Stakeholders' Interaction Meet chaired by Shri Pradip Kumar Das, Chairman & Managing Director, via virtual mode on 7th December 2024. The meeting brought together borrowers from various Renewable Energy sectors to discuss key updates and foster collaboration to advance the sector.

In his opening remarks, Shri Pradip Kumar Das highlighted IREDA's significant achievements in the first half of FY 24-25, emphasising ease of doing business and access to low-cost funds for RE developers. He noted IREDA's efforts to secure competitive funding for enhancing projects bankability and setting

industry benchmarks by publishing Q2 financial results in just 10 days - first CPSE in Banking and NBFC sector to achieve this. Shri Das stressed stakeholders' cooperation in compliance, timely reporting and dues clearance to sustain asset quality and strengthen IREDA's credit rating.

IREDA highlighted amendments to financing norms, including revisions to rebate structures, simplifications for MSMEs and smaller loans and a new fee structure to streamline the financing process. An Action Taken Report (ATR) was also presented, addressing major suggestions from the previous Stakeholders' Meet held on August 23, 2024. The report highlighted measures implemented to simplify processes and improve communication with the borrowers.

The borrowers from all RE sectors provided valuable suggestions and feedback during the interaction. These insights will play a pivotal role in shaping IREDA's future initiatives and strategies, ensuring alignment with the evolving needs of the industry.



Dr. Bijay Kumar Mohanty, Director (Finance), along with senior officials of IREDA also participated in the meeting. The interaction reaffirmed IREDA's commitment to achieving India's renewable energy targets and fostering an ecosystem of trust and efficiency.





IREDA launches its revamped Intranet Portal, Pays Homage to Former Prime Minister Dr. Manmohan Singh

IREDA launched its completely revamped intranet portal aimed at enhancing communication, collaboration and operational efficiency within the organisation.

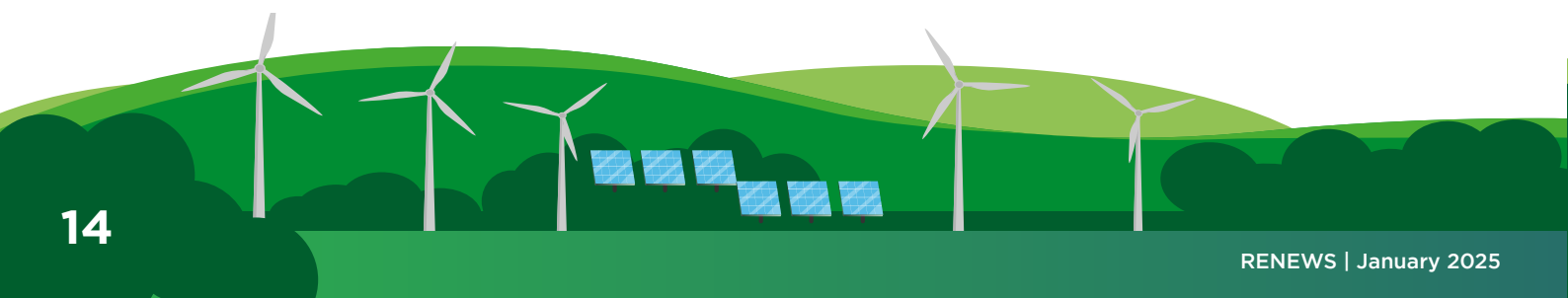
The portal was inaugurated by Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, in the presence of Dr. Bijay Kumar Mohanty, Director (Finance), Shri Ajay Kumar Sahani, Chief Vigilance Officer, and senior officials at the company's registered office.

Speaking at the launch, Shri Pradip Kumar Das said, "Our earlier intranet portal, developed nearly a decade ago, served us well. However, with evolving organisational needs and technological advancements, a comprehensive upgrade was required. This new portal, with its user-friendly features like easy access to policies, announcements and MIS reports, is designed to meet the demands of a modern and dynamic workplace. It will act as a centralised hub, enabling our team to work more seamlessly and cohesively as we continue to innovate and grow."

The revamped portal integrates key applications and tools, making it a vital resource for employees to stay informed and aligned with the organisational objectives.

Homage to Former Prime Minister Dr. Manmohan Singh

During the event, the Board of Directors and officials of IREDA observed two minutes of silence to pay respect to the late Dr. Manmohan Singh. Shri Pradip Kumar Das, CMD, IREDA, expressed his deep condolences and paid his tribute: "Dr. Manmohan Singh was a visionary leader and an economist par excellence, whose contributions to nation's growth and development will always be remembered. His leadership and wisdom continue to inspire us as we strive to contribute to the nation's progress. On behalf of the IREDA family, I extend our heartfelt condolences and prayers to the bereaved family."



INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

(A Government of India Enterprise)

Registered Office: 1st Floor, Core-4A, East Court, India Habitat Centre, Lodhi Road, New Delhi-110003

Tel: 011-24682206-19, **Fax:** 011-24682202

Corporate Office: 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi-110066

Tel: 011-26717400-12, **Fax:** 011-26717416

Business Centre: NBCC Office Complex, Office Block No. II, Plate B, 7th Floor, East Kidwai Nagar, New Delhi-110023

Tel: 011-24347729-99 | **Website:** www.ireda.in | **CIN:** L65100DL1987GOI027265

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