

## CMD address to IREDA employees



Indian Renewable Energy Development Agency Ltd. (IREDA) has reported an all-time high annual Profit Before Tax (PBT) of Rs. 570 crores (136% jump) in the financial year 2020-21, despite the ongoing challenge of COVID19. The company has posted Profit After Tax (PAT) of Rs. 346 crores as against Rs. 215 crores in the last financial year, registering a massive growth of 61%. On this occasion, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA addressed the employees of the company through virtual platform on 31<sup>st</sup> May 2021.

In his address, Shri Das highlighted that work of IREDA did not suffer any pullbacks due to the lockdown and every IREDAN contributed by working from home using the IT systems. This would not have been possible without the team-spirit displayed by employees. Further, he said that the remarkable achievements of FY 2020-21 would not have been possible without active support and guidance from Govt. of India and especially from Shri R K Singh, Hon'ble Union Minister of Power, New and Renewable Energy. CMD also placed on record the gratitude of the company for the abiding support received from Secretary, MNRE, Board of Directors and Senior Officials of MNRE. Shri Das lauded the efforts made by employees of IREDA with commitment and dedication.

CMD reaffirmed that Human Resources Development is an integral part of the overall management. The Physical, Emotional and Mental well-being of Employees is of foremost priority. IREDA has ensured a pool of satisfied employees through various initiatives taken last year, for their well-being. Employees have been helped to inculcate healthy habits and regularity.

Shri Das also highlighted IREDA's COVID Management initiatives for employees as well as the support for CPSEs / Departments etc. IREDA had adopted Work from Home even before lockdown was imposed. Through proactive measures of Testing, Isolation, supply of Medicine, Complementary Food and Oxygen Support at doorstep, IREDA has controlled the spread of infection. This has led to healthy workforce resuming work and achieving the publication of results in stipulated time, without going for the extended time limits by SEBI.

Shri Das highlighted various systematic interventions undertaken by IREDA to achieve these results like regular review meetings of all departments, Skill Development through Focused Development training program / workshops, Lecture Series, Talks from Experts on physical and mental well-being and creation of new departments to focus on important areas. Speaking about 22% reduction in NPAs, CMD underlined that this would not have been possible without review and monitoring system introduced by the Management in last year. Improvement and transparency in procedures also played an important role in reduction of NPAs and rise in disbursement and profit of the company.

As regards way forward, Shri Das advised that IREDANs must adopt transparency, Good-Governance and proactive approach in every sphere of life including work. To this effect, the company has already adopted cultural changes like – Cross Functional relations, Team Building, measurable and accountable approach of issuing KRAs and preparation of Vision document and Annual Plans, linked with activities and planning for mid-year and end of year reviews. Shri Das has underlined that performance will be monitored and improvement of this constantly pursued.

Shri Pradip Kumar Das ended his address by again congratulating the IREDA employees for achieving significant growth.