

Press Release

IREDA's 17th Stakeholders' Meet: CMD Outlines Commitment to Maintain Asset Quality



New Delhi, 23rd August 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) conducted its 17th Stakeholders' Interaction Meet today, fostering insightful discussions aimed at advancing the Renewable Energy sector. The virtual meeting, chaired by Shri Pradip Kumar Das, Chairman and Managing Director (CMD) of IREDA, saw widespread participation from borrowers across all RE sectors.

In his opening remarks, Shri Pradip Kumar Das emphasized the company's commitment to maintaining high asset quality. He said, "We are consistently working to improve our asset quality and will continue to handhold our customers and business partners as we collectively strive towards achieving the nation's target of 500 GW of installed electricity capacity from non-fossil fuel by 2030".

The meeting also saw the participation of Dr. Bijay Kumar Mohanty, Director (Finance) and senior officials of IREDA, adding further depth to the discussions. The event commenced with a detailed presentation



highlighting IREDA's historic financial performance as of June 2024, along with recent business initiatives and key milestones achieved in the Renewable Energy sector.

A notable feature of the event was the Action Taken Report (ATR) presented on major suggestions received during the previous interaction held on 6th May 2024. These suggestions included the introduction of a Line of Credit towards working capital requirements, digital signing of loan documents and the consideration of equity funding or short-term funding for the Hydro sector, etc.

Expressing his gratitude, CMD thanked IREDA's business partners for their valuable feedback and suggestions, which have been instrumental in the company's historic growth over the past four years. "Post-listing of the company, our responsibility extends beyond just our customers; we

