

## IREDA holds 6th virtual stakeholders meet



New Delhi, 18<sup>th</sup> September 2021

As a part of mutual co-operation and interaction with stakeholders (borrowers) at regular intervals, Indian Renewable Energy Development Agency Ltd. (IREDA) held the 6th interaction meet through virtual mode with its business partners today. The virtual meet was chaired by Shri Pradip Kumar Das, CMD, IREDA and saw good participation from all the Renewable Energy sectors such as Solar, Wind, Hydro and Bio energy etc.

While delivering opening remarks, CMD, IREDA highlighted the strategic action plan and important initiatives taken by IREDA for ease of doing business over the last 16 months. He further underlined that, the exposure limit of IREDA would increase in line with RBI norms, soon after receiving equity of Rs. 1500 crores from the Govt. of India. The company will also launch its Initial Public Offer (IPO) after equity infusion, which would further enhance the exposure limit for the entity and the group. Shri Das underlined that, IREDA will approach domestic as well as international market for raising resources.

Discussing the new and emerging RE technologies, CMD, IREDA said that, beyond traditional sources like solar PV and onshore wind, strong demand and potential is expected in E-Mobility, Green Hydrogen, and Offshore Wind etc. These are currently in the advance stage of planning phase but expected to occupy a significant position in achieving India's energy transition in near future. Hence, IREDA plans to venture into these technologies and support the growth at this early stage, for which the Object clause of the company has also been suitability amended.

Shri Das also highlighted major initiatives taken by IREDA for continuous improvement in operational efficiency and ease of doing business. Speaking on the opening of new branch offices, he said that, being significant Renewable Energy potential in Odisha and nearby states, the opening of the branch in the region was a long-felt need. Bhubaneswar branch is an important step towards realizing the company's vision for the expansion of business. It will provide easy access and services to the company's borrowers and stakeholders in the region."

During the interaction, most of the borrowers from across the sectors expressed their huge satisfaction and gratitude to IREDA for lowering the interest rates and providing rebates. Many business partners expressed their gratitude to the Team IREDA for

process improvement and prompt response at IREDA over the last year despite the two phases of COVID pandemic.



Shri Chintan Shah, Director (Technical), and other IREDA officials were also present during the virtual borrower meet. During the interaction, IREDA officials clarified the queries raised by the borrowers. CMD, IREDA also gave an assurance to the business partners to address their requests/ queries shortly, which could not be resolved instantly.