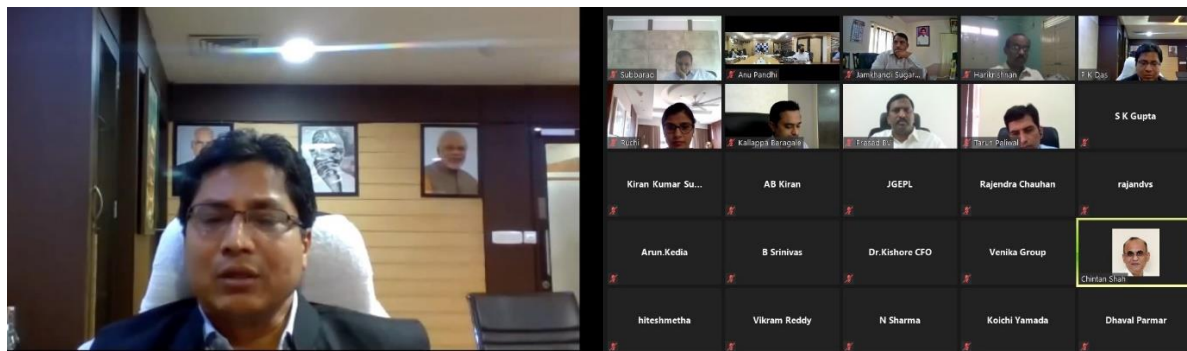


## IREDA organizes virtual borrower meet



IREDA organized a Quarterly borrower meet today under the chairmanship of Shri Pradip Kumar Das, CMD, IREDA through virtual mode.

During the course of the interaction, CMD expressed his gratitude towards the new vision for Renewable Energy laid out by the Hon'ble Prime Minister that has resulted in the Rs. 1500 crores Equity infusion in IREDA. Shri Das underlined the support from the Hon'ble Finance Minister and Hon'ble Power and New & Renewable Energy Minister in this regard and expressed gratitude to them for reposing confidence in IREDA.

CMD, IREDA highlighted that the equity from Govt. of India and other initiatives will help in increasing IREDA's Net-worth. The additional equity will improve the company's capital adequacy that will in turn help in enhancing the individual and group level exposure limits to enable more funding to the existing borrowers as well as new borrowers. Also the same would enable further borrowing by IREDA at lower interest rates in turn also lowering the interest rates for developers by IREDA

IREDA will continue to focus on developing the Green Energy sector in addition to raising funds at minimum cost in order to ensure lower interest rates in the sector.

Appreciating IREDA's proactive support and knowledge sharing even during the pandemic, borrowers from different streams came up with a range of positive suggestions. The participants appreciated the top management's initiative of such exchanges and issue resolution. They acknowledged the process improvement and prompt response at IREDA over the last few months.

Shri B. V. Prasad from Vijay Nagar Sugar Limited complemented the new culture in IREDA and referred to the loan sanction that he received without ever visiting IREDA office. He mentioned about the services that stakeholders of IREDA have begun to get in a transparent manner with help of technology.

CMD, Director (Technical) and other IREDA officials clarified the queries raised by the borrowers.