

IREDA Celebrates 39th Foundation Day, CMD Highlights Milestones and Growth

New Delhi, 11th March 2025

Indian Renewable Energy Development Agency Ltd. (IREDA) celebrated its 39th Foundation Day today at its Business Centre in New Delhi, marking 38 years of its journey in advancing renewable energy financing. Shri Pradip Kumar Das, Chairman & Managing Director, addressed employees via a virtual platform, reflecting on IREDA's remarkable journey.

CMD highlighted the company's recent achievements, including receiving prestigious 'Navratna' status, record financial performance, and strategic initiatives in green energy financing. He emphasized IREDA's strong financial growth, noting a 31% year-on-year increase in Profit After Tax to ₹1,197 crore for the first nine months of FY 2024-25 and 36% expansion in the loan book to ₹68,960 crore as of 31st December 2024.

Shri Das outlined key milestones such as AAA (Stable) ratings from all leading domestic rating agencies and a sovereign-equivalent BBB- (Stable) international rating from S&P Global. He also highlighted the recent approval from shareholders for fundraising of up to ₹5,000 crore via QIP to enhance green financing capabilities.



Looking ahead, CMD underscored IREDA's global ambitions, including the registration of its wholly owned subsidiary, IREDA Global Green Energy Finance IFSC Limited, at GIFT City, Gujarat, and plans to establish a retail subsidiary to handle the retail renewable energy business. He reaffirmed the company's commitment to operational excellence, noting that IREDA received

an 'Excellent' rating in the MoU performance for the fourth consecutive year.

Shri Das 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; Smt. Nidhi Khare, Secretary, MNRE; other senior officials of the ministry; and the Board of Directors for their continued support and invaluable guidance.

He concluded by applauding employees for their dedication and urged them to continue driving IREDA's mission to accelerate India's transition to clean energy.