

Press Release

CMD, IREDA Shares IPO Success Story at IIFCL Strategy Meet

Gurugram, 16th March 2024

Shri Pradip Kumar Das, Chairman & Managing Director of the Indian Renewable Energy Development Agency Ltd. (IREDA), shared invaluable insights at the corporate Strategy Meet of India Infrastructure Finance Company Ltd (IIFCL) in Gurugram today. The event saw distinguished leaders come together to discuss and strategize the future of India's infrastructure financing landscape.



In his address, Shri Pradip Kumar Das illuminated the success story of IREDA's recent Initial Public Offering (IPO). He emphasized the pillars of IREDA's achievement, which revolve around consistent good governance, strong business fundamentals, and a cultural transition towards greater transparency and collaboration. Recognizing the importance of treating borrowers as partners in progress, IREDA has actively sought input and suggestions from them, thereby fostering an environment conducive to the fastest development of the renewable energy sector.



Recognizing the pivotal role of human resources as the most valuable assets within the company, CMD underscored the importance of fostering a highly motivated workforce. He highlighted the exemplary efforts of Team IREDA, attributing their unwavering dedication, innovative spirit, and collective efforts as instrumental in achieving the resounding success of the IPO.

Reflecting on the challenges encountered during the IPO journey, Shri Pradip Kumar Das explained how IREDA navigated through obstacles, particularly given its previous two unsuccessful attempts for IPO. Through remarkable growth over the last three years, coupled with a commitment to robust corporate governance and transparency, IREDA successfully changed investors' perceptions, paving the way for a successful IPO. Drawing from this experience, Shri Pradip Kumar Das imparted vital insights to IIFCL, offering guidance for a successful IPO journey.

Dr. Vivek Joshi, Secretary, Department of Financial Services (DFS), Ministry of Finance, graced the event as the Chief Guest. He shared his insights with the audience and praised CMD, IREDA for their pivotal role in advancing the green energy sector's development.

Earlier, Shri P R Jaishankar, Managing Director of IIFCL, extended a warm welcome to the CMD of IREDA, acknowledging IREDA's significant achievements. He lauded IREDA's milestone achievement not only

in securing a successful IPO but also in its steadfast leadership in the renewable energy sector for the past 37 years, aligning with the sustainable development goals of the Government of India.

CMD, IREDA also addressed queries from the audience, further enriching the dialogue on infrastructure financing and renewable energy development. Shri Kamlesh Chandra Varshney, Whole Time Member, SEBI also graced the occasion and addressed the audience.

