



Press Release

IREDA Board Approves up to ₹5,000 Crore Fundraising via QIP to Boost Green Energy Financing

New Delhi, 23rd January 2025

The Board of Directors of Indian Renewable Energy Development Agency Ltd. (IREDA) in its meeting today, approved the raising up to ₹5,000 crore through Qualified Institutions Placement (QIP) of equity shares, in one or more tranches.

The initiative is aimed at strengthening IREDA's financial resources to support the growing demand for green energy financing. The issuance will proceed after obtaining necessary approvals from shareholders and regulatory authorities.

Speaking on the decision, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said, "This fundraising initiative through QIP reflects IREDA's steadfast commitment to strengthening India's renewable energy ecosystem. It will enable us to scale up financial support for clean energy projects and further reinforce our leadership in the sector."

The planned issuance ensures that the Government of India's shareholding in IREDA will remain strong, up to 7% dilution in the post-issue equity.