

Press Release

IREDA bags three awards at “12th PSE Excellence Awards 2022”

**CMD, IREDA wins “CMD of the Year” award; IREDA bags
“Company of the Year” honour**

**Union Power & NRE Minister praises IREDA for
winning three awards**



New Delhi, 17th March, 2023

Indian Renewable Energy Development Agency Limited (IREDA) has been conferred with three prestigious awards, "**Company of the Year**", "**CMD of the Year**" and "**Operational Performance Excellence (1st runner-up)**" under Mini-Ratna category by the Indian Chamber of Commerce at “12th PSE Excellence Awards 2022” ceremony held today in New Delhi.

IREDA received **Special Jury Award** as the “**Company of the Year**” award for its significant contribution to the development and growth of the Renewable Energy sector in India. The award honours IREDA's outstanding achievements in financing and promoting RE projects across the country and making new and emerging RE technologies bankable.

IREDA has cumulatively sanctioned RE loans amounting to more than Rs. 1.51 Lakh Crores and financed RE loans exceeding Rs. 92,500 Crores as on date with a loan book size exceeding Rs. 40,000 crores, ensuring Best Corporate Governance practices, which have become benchmark to others.



Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, recognized for his visionary & charismatic leadership and contribution towards the development of the Renewable Energy sector in India through various innovative financing schemes and products. IREDA has been on a strong growth trajectory since last three years. IREDA has recently received an "Infrastructure Finance Corporation (IFC)" status from the Reserve Bank of India, and ICRA upgraded the company's ratings to "AAA" (Outlook: Stable) from "AA+" (Outlook: Positive).

Shri R.K. Singh, Union Minister of Power and New & Renewable Energy praised CMD, IREDA for winning three prestigious awards. Shri Bhupinder Singh Bhalla, Secretary, Ministry of New & Renewable Energy and Shri Alok Kumar, Secretary, Ministry of Power also appreciated IREDA for its outstanding achievements and contribution towards the growth of the RE sector in India.

CMD, IREDA, expressed his gratitude towards Union Minister of Power and New & Renewable Energy; Minister of State for New & Renewable Energy and Chemicals & Fertilisers; Secretary, MNRE; Secretary, Ministry of Power, and other senior officials for their continuous guidance and support. He also acknowledged the untiring efforts of Team IREDA in the development of RE sector across the country.

Shri Das stressed upon the fact that IREDA being the largest RE Funding agency in the country, stands fully committed towards supporting and achieving the Hon'ble Prime Minister's 'Panchamrita' targets and to be an integral part in achieving the 500 GW of non-fossil fuel-based installed capacity by 2030.

CMD, IREDA said that this recognition will further boost IREDA's Principles of 3Cs i.e. Clarity, Conviction and Commitment to maintain Highest Standards of Corporate Governance. Team IREDA will be more energised towards achieving the goal of sustainable development of the country.

