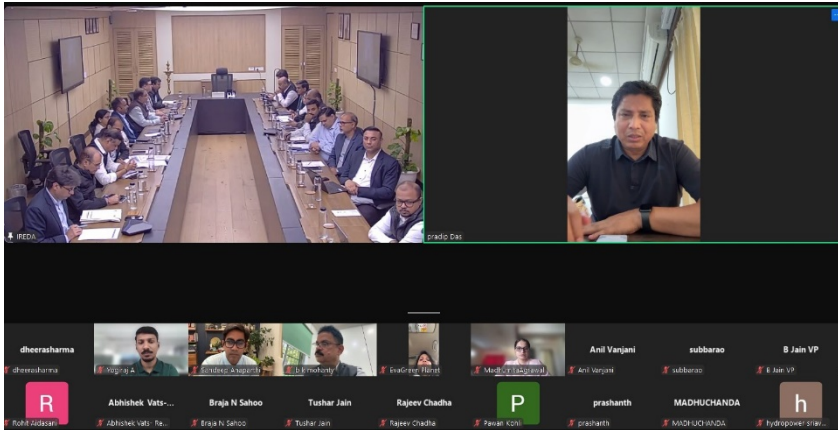


Press Release

IREDA 18th Stakeholders' Meet: CMD Pushes Competitive Renewable Energy Financing Solutions



New Delhi, 7th December 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) conducted its 18th Stakeholders' Interaction Meet today, chaired by Shri Pradip Kumar Das, Chairman & Managing Director, via virtual mode. The meeting brought

together borrowers from various Renewable Energy sectors to discuss key updates and foster collaboration to advance the sector.

In his opening remarks, Shri Pradip Kumar Das highlighted IREDA's significant achievements in first half of FY 2024-25, emphasizing ease of doing business and access to low-cost funds for RE developers. He noted IREDA's efforts to secure competitive funding for enhancing projects bankability and setting industry benchmarks by publishing Q2 financial results in just 10 days- first CPSE in Banking and NBFC sector to achieve this. Shri Das stressed stakeholders' cooperation in compliance, timely reporting and dues clearance to sustain asset quality and strengthen IREDA's credit rating.

IREDA highlighted amendments to financing norms, including revisions to rebate structures, simplifications for MSMEs and smaller loans and a new fee structure to streamline the financing process. An Action Taken Report (ATR) was also presented, addressing major suggestions from the previous Stakeholders' Meet held on 23rd August 2024. The report highlighted measures implemented to simplify processes and improve communication with borrowers.

Borrowers from across the RE sectors provided valuable suggestions and feedback during the interaction. These insights will play a pivotal role in shaping IREDA's future initiatives and strategies, ensuring alignment with the evolving needs of the industry.

Dr. Bijay Kumar Mohanty, Director (Finance), along with senior officials of IREDA also participated in the meeting. The interaction reaffirmed IREDA's commitment to achieving India's renewable energy targets and fostering an ecosystem of trust and efficiency.

