

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड (भारत सरकार का प्रतिष्ठान)

Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरी मंजिल, अगस्त क्रान्ति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066 भारत
Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi-110066 INDIA
दूरभाष / Phone : +91-11-26717400-12 फ़ैक्स : +91-11-26717416 ई-मेल / E-mail : cmd@ireda.in
वेबसाइट / Website : www.ireda.in CIN : U65100DL1987GOI027265

दिनांक: 08 दिसम्बर, 2023

Ref No: CACS/Seckt./efile 4571

Date: December 08, 2023

बीएसई लिमिटेड, पहली मंजिल, फिरोज जीजीभाय टावर्स, दलाल स्ट्रीट, काला घोड़ा, फोर्ट, मुंबई - 400001 BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai - 400001	एनएसई लिमिटेड, एक्सचेंज प्लाजा, पांचवीं मंजिल, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400051 NSE Limited, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
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Subject: IREDA Launches Retail Division

Dear Sir/Madam,

The Company launches Retail Division: Targets PM-KUSUM, Rooftop Solar and other B2C Segments.
In this regard, a copy of the press release is attached.

कृपया इसे अपने रिकॉर्ड में लें।

You are requested to please take the same on record.

धन्यवाद,

Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए ।

For Indian Renewable Energy Development Agency Limited

एकता मदान

कंपनी सचिव

संलग्न: ऊपरोक्त अनुसार

Disclaimer: In case of any discrepancy in Hindi language, English language will be deemed as correct.

Press Release

IREDA Launches Retail Division: Targets PM-KUSUM, Rooftop Solar and other B2C Segments

Scaling Up Climate Finance: CMD, IREDA Advocates Green Taxonomy and Affordable Financing at COP 28



Dubai, 8th December 2023

Shri Pradip Kumar Das, Chairman & Managing Director of Indian Renewable Energy Development Agency Limited (IREDA) announced the launch of IREDA's retail division, which became operational on 5th December. This strategic initiative is geared towards enhancing emphasis on providing loans to borrowers in the PM-KUSUM scheme, Rooftop Solar, and other Business-to-Consumer (B2C) sectors. He was speaking during the Leaders' Dialogue on "Actioning Solutions for Global Sustainable Development and Governance of Resources" on 7th December 2023 organized by CEEW & CII as part of COP28 in Dubai.



Shortly after opening, IREDA's Retail division quickly sanctioned its first loan amounting to Rs. 58 crores under KUSUM-B, underscoring IREDA's dedication to emerging as the preferred lender in new segments, mirroring its success in other renewable energy sectors. CMD, IREDA also proposed a significant stride towards sustainable investing by suggesting a 1-2% Assets Under Management (AUM) allocation for domestic pension and insurance funds into Renewable Energy (RE) bonds. This strategic move aims to deepen bond markets, fostering increased global and local investments.

Further, Shri Das shared his insights in two panel discussions today at COP 28 in Dubai. The first discussion, organized by the Asian Development Bank, focused on "Scaling Up Climate Finance to Meet India's Energy Transition Goals." The second, jointly organized by the International Solar Alliance and CII, on "Financing Industry Transitions in Emerging Markets and Developing Economies."

In the panel discussion on "Scaling Up Climate Finance to Meet India's Energy Transition Goals," CMD, IREDA, emphasized the necessity of establishing a comprehensive green taxonomy covering the entire spectrum of Renewable Energy and green technology-based investments. This, he noted, would enhance transparency in Renewable Energy sector issuances, attracting investors with a commitment to sustainability.

During the session on "Financing Industry Transitions in Emerging Markets and Developing Economies," CMD, IREDA, underscored the significance of finding and financing low-emission solutions to meet the rising energy demand. Recognizing the evolving green energy landscape, Shri Das emphasized the need for unique solutions across both traditional and new and emerging sectors. Addressing potential solutions for emerging and new renewable energy technologies, Shri Das highlighted the necessity to leverage climate funds. He advocated for low-cost funding to improve risk-adjusted returns and mobilize private capital on a larger scale. This approach, he argued, would enable low-cost funds, accommodate margins for Non-Performing Assets (NPAs), and mitigate the impact of rising interest rates.

