

Press Release

CMD, IREDA Inspires CMAs at ICAI's Eastern India Regional Students' Conference 'Gyanothhan 2026'



Bhubaneswar, 10th May 2026

Shri Pradip Kumar Das, Chairman & Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA), delivered the keynote address at the Eastern India Regional Students' Conference – 'Gyanothhan 2026', organised by The Institute of Cost Accountants of India (ICAI), in Bhubaneswar today, addressing Cost and Management Accountants (CMAs) from across the eastern region.

Reflecting on India's twelve-year renewable energy (RE) journey, Shri Das highlighted that India's installed RE capacity has grown at a CAGR of 11%— from 76 GW in FY14 to 275 GW in FY26, with a record addition of 54.59 GW in FY26 alone — positioning

India as the 3rd largest RE market globally, with 50% non-fossil capacity achieved five years ahead of the 2030 target. Drawing a parallel with IREDA's own six-year growth, he noted that IREDA's loan book has grown at a CAGR of 27% — from ₹27,850 crore in FY21 to ₹93,051 crore in FY26 — nearly double India's RE capacity CAGR of 14% over the same period. He credited this to IREDA's culture of innovation, including first-mover financing in emerging areas like Bio Energy, Green Hydrogen etc. by reducing Turnaround Time for borrowers. He also stressed that this culture has created a positive impact on environment by reducing carbon emissions and value creation for society by indirectly giving jobs to many professionals and informal labour.

Sharing a powerful lesson in resilience, Shri Das narrated how IREDA's IPO succeeded on its third attempt in November 2023 — oversubscribed 38.8 times — going on to become the second largest Value Creators in India for the period Nov 2023 - Nov 2024, the only PSU to be featured on this list as recognised by *The Economic Times*, proving that it is not the failure but the courage to bounce back that defines success. Carrying this message to the students, he urged them to look beyond marks, degrees and placements and instead ask themselves what problem they can solve, what value they can create, and what legacy they will leave — for life does not get better by chance, but by change. He reminded the faculty that they are not mere educators but nation builders, whose true role is to inspire thinking, build character and instil values — because a single inspired student has the power to transform generations.



Inspiring the gathering, Shri Das emphasised that the world is changing at an unprecedented pace and that youth can play a pivotal role — not only in creating, but in shaping a new nation and society. He called on every CMA professional to lead by example, sharing that Yoga and meditation are an integral part of IREDAN's daily discipline, enabling clarity of thought and sustained excellence. Reflecting on the spirit of 'Gyanothhan' — the elevation of knowledge into wisdom — he concluded with his '3C Mantra': Clarity, Commitment, and Conviction as the three pillars that can enable sustainable growth for individuals and institutions alike.