

Press Release

CMD Addresses All Employees on IREDA's Historical Performance in FY 2022-23 and Targets for FY 2023-24



New Delhi, April 5th, 2023

Shri Pradip Kumar Das, Chairman & Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA) addressed all employees through Virtual platform today on the company's achievements during FY 2022-23 and laid out ambitious targets for fiscal year 2023-24. He highlighted the significant milestones achieved by the company and emphasized the need to continue the momentum to achieve more

challenging goals.

IREDA has achieved all-time high annual Loan Sanctions of Rs. 32,587 crore and Disbursements of Rs. 21,639 crore in Financial Year 2022-23, registering an increase of 36.22% and 34.64% respectively, over previous financial year loan sanctions of Rs. 23,921 crore and disbursements of Rs. 16,071 crore. This marks the highest annual loan disbursement and sanction in the company's history, continuing its exemplary growth over the past three years.

Shri Das emphasised how IREDA has achieved a consistent growth in last couple of years, which is evident from MoU score of 45.83 in FY 2019-20 to 96.93 in FY 2020-21 and 96.54 in FY 2021-22. We are also expecting 'excellent' rating for FY 2022-23. This demonstrates the company's commitment to achieving its targets and contributing to India's sustainable growth. The MoU score is an indicator of the company's performance against its pre-determined targets set by the Department of Public Enterprises (DPE).

CMD recognized IREDA employees for their hard work and dedication in making these achievements possible. The company also acknowledged the contribution of its partners and stakeholders in driving the growth of Renewable Energy sector. Shri Das reaffirmed that IREDA stands fully committed towards 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 capacity by 2030.



Looking ahead, IREDA is committed to achieving more challenging targets in FY 2023-24 in the guidance of Shri R. K. Singh, Hon'ble Union Minister of Power, New and Renewable Energy, Shri Bhagwanth Khuba, Hon'ble Minister of State, New & Renewable Energy, Chemicals & Fertilisers, Secretary, MNRE, Secretary, Power, officials from MNRE, MoP, and other departments of the Govt. of India. CMD emphasized the need to expand the company's reach and strengthen its impact on promoting RE sector.

CMD, IREDA also highlighted the importance of teamwork and collaboration in achieving the company's goals. IREDA will continue to work closely with its partners and stakeholders to accelerate the growth of Renewable Energy sector.