



Press Release

IREDA Q1 Results: Reports 32% Revenue Growth, Net Profit Jumps 30%

Bhubaneswar, 12th July 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) announced its audited financial results for the first quarter of fiscal year 2024-25 today. As the largest Pure-Play Green Financing NBFC in the country, IREDA achieved a new industry standard by publishing its Audited Financial Results within only 12 days. This milestone also marks IREDA as the first Central Public Sector Enterprise (CPSE) to promptly declare results and achieve the fastest publication of Audited Results in the Banking and NBFC space.

IREDA has achieved Profit After Tax of Rs. 383.69 crore, marking an impressive year-on-year growth of 30.25%. The company has successfully reduced its Net Non-Performing Assets to 0.95% in the first quarter of FY 2024-25 from 1.61% in the same quarter of FY 2023-24.

During a meeting held today in Bhubaneswar, Odisha, the Board of Directors of IREDA commended the company's exceptional performance and sustained growth, approving the Audited Financial Results for the first quarter of FY 2024-25. The company's net worth as of 30th June 2024 has reached Rs. 9,110.19 crore, up from Rs. 6,290.40 crore, reflecting a YoY growth of 44.83%.

Key financial highlights for **Q1, FY 2024-25 compared to Q1, FY 2023-24** are as follows:

- **Profit After Tax:** Rs. 383.69 crore as against Rs. 294.58 crore (up by 30.25%)
- **Revenue from Operations:** Rs. 1,510.71 crore as against Rs. 1,143.50 crore (up by 32.11%)
- **Loan Sanction:** Rs. 9,210.22 as against 1,892.45 crore (up by 386.68%)
- **Loan Disbursement:** Rs. 5,325.88 crore as against 3,173.27 crore (up by 67.84%)
- **Loan Book:** Rs. 63,206.78 crore as against Rs. 47,206.66 crore (up by 33.89%)
- **Net-worth:** Rs. 9,110.19 crore as against Rs. 6,290.40 crores (up by 44.83%)
- **Net NPAs:** 0.95% as against 1.61% (reduction by 41.01% in percentage terms)

Shri Pradip Kumar Das, Chairman & Managing Director of IREDA, expressed his happiness at the remarkable financial results. He emphasized IREDA's steadfast commitment to accelerating the adoption of renewable energy solutions in India, indicating a promising trajectory for investors and stakeholders.

CMD, IREDA attributed the company's growth to unwavering trust and support of stakeholders. He extended gratitude to Shri Pralhad Joshi, Hon'ble Union Minister of New & Renewable Energy, Consumer Affairs and Food & Public Distribution; Shri Shripad Naik, Hon'ble Minister of State for Power and New & Renewable Energy; Secretary, MNRE and the Board of Directors for their crucial support and guidance. He also commended Team IREDA for their dedication and persistent efforts, which significantly contributed to the outstanding financial performance.
