

## Press Release

# **IREDA achieves all-time high annual Loan Disbursement of Rs. 21,639 crores and Sanction of Rs. 32,587 crores in FY 23**

New Delhi, April 1, 2023 – Indian Renewable Energy Development Agency Limited (IREDA) achieved a historic milestone by disbursing loans of Rs. 21,639 crores (approx.) and sanctioning loans of Rs. 32,587 crores (approx.) in the fiscal year 2022-23. This marks the highest annual loan disbursement and sanction in the company's history, showcasing its exemplary growth over the past three years.

With loan disbursements of Rs. 8,785 crores in FY 2019–20 to Rs. 21,639 crores (approx.) in FY 2022–23 and loan sanctioning of Rs. 12,696 crores in FY 2019–20 to Rs. 32,587 crores (approx.) in FY 2022–23, IREDA has demonstrated significant growth in last three financial years.

IREDA has made loan disbursement of Rs. 8,828 crores in FY 2020-21 and Rs. 16,071 crores in FY 2021-22. The company has sanctioned loans of Rs. 11,001 crores in FY 2020-21 and Rs. 23,921 crores in FY 2021-22, representing a substantial increase in loan disbursement and sanction. These results demonstrate IREDA's untiring commitment to promoting Renewable Energy sector, reducing carbon footprints and contributing to sustainable development in the country.

Commenting on the achievement, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, said, "IREDA is delighted to achieved its highest-ever annual loan disbursement and sanction in the fiscal year 2022-23. Our achievements would not have been possible without the trust and support of our stakeholders, and we are grateful for their continued confidence in IREDA's ability to finance Renewable Energy projects in India. We remain committed to financing sustainable development through Renewable Energy projects."

Shri Das stressed upon the fact that IREDA being the largest RE Funding agency in the country, 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. The company's efforts in financing Renewable Energy projects have not only made a significant contribution to the country's energy transition but have also helped in reducing its dependence on fossil fuels.

CMD, IREDA, expressed his sincere gratitude to 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, officials from MNRE and other departments of the Govt. of India for their continuous guidance and support to achieve the company's goals and drive innovation in the RE sector.