

Gross Income jumps 17% to Rs. 2372 crore in FY 2019-20



The 33rd Annual General Meeting (AGM) of Indian Renewable Energy Development Agency Ltd. (IREDA) held today at India International Centre, New Delhi. Annual accounts for financial year 2019-20 were adopted at the AGM.

Addressing the Directors and Shareholders, Shri Pradip Kumar Das, CMD, IREDA highlighted the performance of FY 2019-20 and informed that gross income of the company increased to Rs. 2,372.38 Crore, registering a growth of 17.32%. IREDA has sanctioned the loan of Rs. 12,696 crore and disbursed Rs. 8,785. Loan sanctioned during the year including co-financed projects/ take over loans would support capacity addition of 5673 MW as against 3266 MW in last year.

Speaking about future strategies, CMD emphasized that Green Energy portfolio of the country is consistently growing in terms of both quantity and quality; and is expected to get a further boost with various policy initiatives of the Government, such as PM-KUSUM scheme, Solar & Wind hybrid technologies, Biofuels such as Ethanol and Compressed Bio Gas (CBG), E-mobility and associated infrastructure, Off-shore Wind energy, Solar Roof-top programme etc. He further added that IREDA will continue its efforts with various international and multilateral lenders for new lines of credit to meet the resource needs of the Renewable Energy sector. IREDA would also continue its efforts in raising funds from other sources and work towards creation of various alternative financial instruments.