



Press Release

IREDA Registers Record Profit in Covid Year

PBT Jumps by 136%

New Delhi, 30th May 2021

Public Sector Indian Renewable Energy Development Agency (IREDA) reported an all-time high annual Profit Before Tax (PBT) of 570 crore rupees in the financial year 2020-21 that was severely affected by Covid 19 Pandemic. The PBT of the company was Rs. 241 crores during FY 2019-20. The company has posted Profit After Tax (PAT) of Rs. 346 crores as against Rs. 215 crores in the last financial year, registering a massive growth of 61%.

The Board of Directors of IREDA approved the Audited Financial Results for Financial Year 2020-21 in a meeting held today while lauding the company's all-round improvement under challenging conditions.

The Loan Book of IREDA, a NBFC, has grown from Rs. 23,548 crores as on 31st March 2020 to Rs. 27,854 crores as on 31st March 2021. The loan disbursement of Rs. 8827 crores is the second highest in the company's history. The net-worth of the company as on 31st March 2021 has reached Rs. 2995 crores as against Rs. 2521 crores on 31st March 2020.

The annual financial highlights for the FY 2020-21 as against FY 2019-20 are as follows:

- Profit Before Tax- Rs. 570 crores as against Rs. 241 crores, up by 136% (All-time high)
- Profit After Tax- Rs. 346 crores as against Rs. 215 crores (up by 61%)
- Loan Disbursement- Rs. 8827 crores as against Rs. 8785 crores, (2nd highest ever)
- Loan Book- Rs. 27854 crores as against Rs. 23548 crores, (Annual growth: 2nd highest ever)
- Net-worth- Rs. 2995 crore as against Rs. 2521 crore, (up by 19%)
- Net NPA reduction- 5.61% as against 7.18% (reduction by 22%)

On this occasion, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA said that the remarkable achievements of FY 2020-21 would not have been possible without Govt. of India's active support and guidance. He conveyed his sincere gratitude to Shri R K Singh, Hon'ble Union Minister of Power, New and Renewable Energy for his continuous guidance and facilitation. Shri Das also placed on record the gratitude of the company for the abiding support received from Secretary, MNRE, Board of Directors and Senior Officials of MNRE. The CMD lauded the dedicated team of employees of IREDA for their commitment and efforts that made the high level of results possible.