

Press Release

IREDA's Impressive Q1 Performance: 383% Increase in Loan Sanctions, 68% Rise in Disbursements and Loan Book Hits Rs. 63,150 Crore

New Delhi, 30 June, 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) has reported a remarkable performance for the first quarter ended 30th June 2024. According to provisional figures, subject to audit, the company recorded substantial increases in loan sanctions, disbursements, and its loan book.

During the first quarter of FY 2024-25, IREDA sanctioned loans amounting to Rs. 9,136 crore, reflecting a significant growth of 382.62% compared to Rs. 1,893 crore in the corresponding quarter of the previous fiscal year. Disbursements during the same period stood at Rs. 5,320 crore, marking an increase of 67.61% year-on-year compared to Rs. 3,174 crore in the first quarter of FY 2023-24. The total loan book outstanding as of 30th June 2024, reached Rs. 63,150 crore, representing a notable growth of 33.77% from Rs. 47,207 crore in the previous year.

Shri Pradip Kumar Das, CMD, IREDA, commented on the achievement, "IREDA's robust performance in the first quarter underscores our commitment to accelerating the deployment of renewable energy solutions in India. The substantial increase in loan sanctions and disbursements reflects our proactive approach in supporting projects that contribute to India's renewable energy goals."

IREDA continues to play a pivotal role in financing renewable energy projects across various sectors, including solar, wind, hydro, biomass, waste to energy, ethanol, electric mobility and emerging technologies like Green Hydrogen and Offshore Wind, etc. The company's efforts are aimed at fostering sustainable development and reducing carbon emissions in alignment with national and global environmental objectives.