

Press Release

IREDA Q2 Results: PBT rises 76.16% to ₹ 276.31 Crore, Net NPAs reduced from 4.87% to 2.72%

New Delhi, November 11th, 2022

Indian Renewable Energy Development Agency (IREDA), a PSU under the Ministry of New & Renewable Energy (MNRE), today announced audited financial results for the second quarter ended September 30, 2022. The company has posted Profit Before Tax (PBT) of ₹ 276.31 crore, which is 76.15% higher compared to ₹156.86 crore in the Q2 of the previous financial year. IREDA's Net Non-Performing Assets (NPAs) have been reduced to 2.72% in Q2, FY 2022-23 from 4.87% in Q2, FY 2021-22, a significant reduction of 44% YoY.

Highlights of Q2, FY 2022-23 as compared to the corresponding period during Q2, FY 2021-22 are as follows:

- **Profit Before Tax:** ₹276.31 crore as against ₹156.86 crore (up by 76.15%)
- **Profit After Tax:** ₹184.30 crore as against ₹110.27 crore (up by 67.14%)
- **Gross Income:** ₹791.56 crore as against ₹682.94 crore (up by 15.90%)
- **Net-worth:** ₹5,638.31 crore as against ₹3,333.19 crore (up by 69.16%)
- **Loan Book:** ₹33,783.36 crore as against ₹28,856.48 crore (up by 17.07%)
- **Loan Sanction:** ₹11,226.49 crore as against ₹5925.12 crore (up by 89.47%)
- **Net NPAs:** 2.72% as against 4.87% (reduction by 44.00%)
- **Gross NPAs:** 5.06% as against 8.05% (reduction by 37.17%)

Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA, highlighted: "IREDA has registered growth in quarterly PBT and PAT by 76.15% and 67.14% respectively, and has also registered a significant reduction in gross and net NPAs, which is a big achievement for any NBFC.

CMD, IREDA highlighted that this would not have been possible without the contribution of Team IREDA. He thanked all employees for their consistent hard work and support. He conveyed his sincere gratitude to Shri R. K. Singh, Hon'ble Union Minister of Power, New and Renewable Energy, and Shri Bhagwanth Khuba, Hon'ble Minister of State, New & Renewable Energy, Chemicals & Fertilizers, for their continuous guidance and support. Shri Das also conveyed his gratitude for the abiding support received from the Secretary and other officials of MNRE and the Board of Directors.