

## IREDA Q1 Results: PBT rises 72% to ₹ 340 crore, Net NPAs reduced from 4.77% to 2.92%

New Delhi, August 10<sup>th</sup>, 2022

Indian Renewable Energy Development Agency (IREDA), a PSU under the Ministry of New & Renewable Energy (MNRE), today announced audited financial results for the first quarter ended June 30, 2022. The company has posted Profit Before Tax (PBT) of ₹ 339.86 crore, which is 72% higher compared to ₹197.20 crore in the Q1 of the previous financial year. IREDA's Net Non-Performing Assets (NPAs) have been reduced to 2.92% in Q1, FY 2022-23 from 4.77% in Q1, FY 2021-22, a significant reduction of 39% YoY.

Highlights of Q1, FY 2022-23 as compared to the corresponding period during Q1, FY 2021-22 are as follows:

- **Profit Before Tax:** ₹339.86 crore as against ₹197.91 crore (up by 71.72%)
- **Profit After Tax:** ₹225.96 crore as against ₹189.63 crore (up by 19.16%)
- **Gross Income:** ₹786.19 crore as against ₹702.17 crore (up by 11.96%)
- **Net-worth:** ₹5,513.92 crore as against ₹3,163.42 crore (up by 74.30%)
- **Loan Book:** ₹32,679.32 crore as against ₹26,673.38 crore (up by 22.52%)
- **Loan Disbursement:** ₹852.47 crore as against ₹665 crore (up by 28.19%)
- **Net NPAs:** 2.92% as against 4.77% (reduction by 38.78%)
- **Gross NPAs:** 5.33% as against 8.11% (reduction by 34.28%)

Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA, highlighted: "IREDA has not only clocked its highest ever quarterly PBT of 339.86 crore, but 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 by the company from the Secretary and other officials of MNRE and the Board of Directors.

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