



## Press Release

# IREDA Q2 Results: PAT Grows 36%, Loan Sanctions Jump 206%

New Delhi, 10<sup>th</sup> October 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) announced its financial results for the second quarter of fiscal year 2024-25 today. As the country's leading Green Financing NBFC, IREDA has continued to set industry benchmarks by publishing its Financial Results within just 10 days, reaffirming its status as the first Central Public Sector Enterprise (CPSE) in the Banking and NBFC sector to achieve this feat.

For the quarter ended September 30, 2024, IREDA reported a Profit After Tax of Rs. 387.75 crore, reflecting an impressive year-on-year growth of 36.18%. The company has also significantly reduced its Net Non-Performing Assets to 1.04% from 1.65% in the corresponding quarter of the previous financial year.

The Board of Directors of IREDA, during a meeting held today, acknowledged the company's outstanding performance and approved the Financial Results for Q2 FY 2024-25. IREDA's net worth as of September 30, 2024, stood at Rs. 9,336.15 crore, a year-on-year growth of 41.87%, showcasing the company's consistent upward trajectory.

Key Financial Highlights for Q2 FY 2024-25 vs Q2 FY 2023-24:

- **Profit After Tax:** Rs. 387.75 crore, up from Rs. 284.73 crore (36.18% increase)
- **Revenue from Operations:** Rs. 1,630.38 crore, up from Rs. 1,176.96 crore (38.52% increase)
- **Loan Sanctions:** Rs. 8,723.78 crore, up from Rs. 2,852.05 crore (205.88% increase)
- **Loan Disbursements:** Rs. 4,461.87 crore, up from Rs. 3,099.98 crore (43.93% increase)
- **Loan Book:** Rs. 64,564.36 crore, up from Rs. 47,514.48 crore (35.88% increase)
- **Net NPAs:** Reduced to 1.04% from 1.65% (36.79% reduction in % terms)

Shri Pradip Kumar Das, Chairman & Managing Director of IREDA, commented on the robust financial performance, stating: "IREDA's Q2 results reflect our unwavering dedication to advancing India's renewable energy goals. Our substantial growth in loan sanctions and disbursements underscores our commitment to supporting green projects across the nation. I extend my gratitude to Shri Pralhad Joshi, Hon'ble Union Minister of New & Renewable Energy, Consumer Affairs and Food & Public Distribution; Shri Shripad Naik, Hon'ble Minister of State for Power and New & Renewable Energy; Secretary, MNRE and the Board of Directors for their continued support. I would also like to commend Team IREDA for their relentless efforts and dedication, which have been instrumental in achieving these remarkable results."

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