

August 11, 2022

Publication of Audited Financial Results for the Quarter ended 30.06.2022 and Annual Report for Financial Year ended 31.03.2022

The Board of Directors of Indian Renewable Energy Development Agency Limited has approved the Audited Financial Results for the Quarter ended 30.06.2022 in its 364th Board meeting held on 10.08.2022 at its registered office in New Delhi.

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

Profit Before Tax	INR 3,398.55 million against INR 1,979.08 million (Up by 71.72%)
Profit After Tax	INR 2,259.63 million against INR 1,896.31 million (Up by 19.16%)
Loan Disbursement	INR 8,524.79 million against INR 6,648.10 million (Up by 28.23%)
Loan Book	INR 326,793.20 million against INR 266,733.83 million (Up by 22.52%)
Net-worth	INR 55,139.23 million against INR 31,634.16 million (Up by 74.30%)
Net NPA	2.92% as against 4.77% (reduction by 38.78%)
Gross NPA	5.33% as against 8.11% (reduction by 34.28%)

The results are available on the Company's website through the following link:

<https://www.ireda.in/images/HTMLfiles/Results.pdf>

Further, the annual accounts for the Financial Year 2021-22 were adopted at the 35th Annual General Meeting (AGM) held on 10.08.2022. The Annual Report can be assessed using the link:
<https://www.ireda.in/images/HTMLfiles/35th%20Annual%20Report%20FY22.pdf>

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NOTES TO EDITORS

About Indian Renewable Energy Development Agency (IREDA)

We are a 100% Government of India ("GoI") owned enterprise under the administrative control of the Ministry of New and Renewable Energy (the "MNRE") with more than 35 years of experience in the Indian renewable energy sector. We provide financial assistance to renewable energy projects, companies and manufacturers in India for power generation, equipment supply and fuel source projects including wind power, solar power, hydro power, biomass, co-generation and waste to energy as well as energy efficiency and conservation. Our comprehensive suite of financial products and services includes various fund-based financial products including long-term and short-term project and manufacturing loans, take out financing, bridge loans and bill discounting, Factoring for purchasing Receivables of Solar Power Developers payable by Eligible Entities, Top up Loans for easing out liquidity requirements and non-fund based assistance like performance guarantees, letters of comfort, letters of undertaking. In addition to our financial products and services, we have a fully functional 50 MW Solar Photovoltaic Project in 200 MW Kasaragod Solar Park in the state of Kerala.

We play a significant and strategic role in the GoI's RE target of 175 GW by 2022 and 500 GW by 2030. We have played a key role in various initiatives of GoI for the promotion and development of the renewable energy sector in India and have been involved in the development and implementation of various policies and structural and procedural reforms in the renewable energy sector. We have also been involved in various GoI programs for the development of renewable energy sector including the Wind GBI Scheme, the Solar GBI Scheme and the Solar Water Heating System Capital Subsidy Scheme.

GoI had infused additional capital of INR 15,000 million by way of rights issue in FY 21-22. The additional capital infusion will enable IREDA to further enhance the RE sector financing.