

# Govt sets revenue targets for IREDA for FY24 and FY25

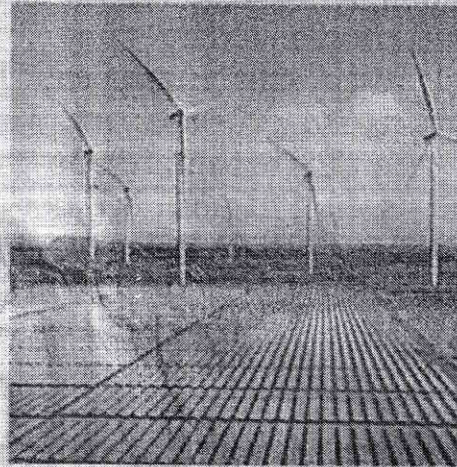
**Our Bureau**

New Delhi

The Ministry of New and Renewable Energy (MNRE) on Monday said it has set the revenue targets for the State-run RE sector financier Indian Renewable Energy Development Agency (IREDA) for FY24 and FY25.

The government has set a revenue from operations target for IREDA of ₹4,350 crore for FY24 and ₹5,220 crore for FY25.

The funding agency, which is expected to float its IPO this fiscal year, inked a memorandum of understanding (MoU) with the MNRE, which is in alignment



with guidelines issued by the Department of Public Enterprises outlining strategic targets for the two financial years, the Ministry said.

The government has also specified other key performance parameters in the MoU, including Return on net worth, Return on capital em-

ployed, NPA to Total loans ratio, Asset turnover ratio, and Earnings per share.

IREDA achieved a revenue from operations of ₹3,482 crore in FY23, against a target of ₹3,361 crore.

IREDA CMD Pradip Kumar Das recalled that the company marked an impressive 272 per cent jump in loan disbursements and a 30 per cent growth in Profit After Tax (PAT) during the first quarter of FY24, compared to the same period in FY23.

IREDA achieved a remarkable reduction in net non-performing assets (NPAs), lowering the figure to 1.61 per cent in Q1 FY24 from 2.92 per cent in Q1 FY23.