



NIFTY

Hero Motocorp 3024.60 (-1.22%)

Hindalco 484.00 (1.19%)

HUL 2445.95 (-0.85%)

ICICI Bank 965.55 (-2.19%)

IndusInd Bank 1427.70 (-0.89%)

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REC aims to tackle Rs 7000 crore worth of its stressed assets in FY24

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In an interview with CNBC-TV18, Ajoy Choudhury, Director-Finance of REC Ltd, shared the company's robust strategy to address its stressed assets in the upcoming fiscal year and as projected it aims to clear about 40-45 percent of it by this this year and the rest by next year.

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By CNBC-TV18

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This year, REC Ltd, earlier known as Rural Electrification Corporation, aims to resolve approximately worth Rs 7,000 crore of its stressed assets. This accounts for approximately 40-45 percent of its total stressed assets. In the following year, the company intends to achieve a complete cleanup of its balance sheet and is committed to avoiding any further additions of non-performing assets (NPAs).

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Company	Value	Change	%Change
Adani Ports	830.00	₹11.95	1.46
Hindalco	483.55	₹5.25	1.10
BPCL	354.75	₹2.20	0.62
Dr Reddys Labs	5,648.45	₹33.40	0.59
Adani Enterpris	2,485.00	₹14.70	0.60

Sharing the company's robust strategy to address its stressed assets in the upcoming fiscal year in an interview with CNBC-

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TV18, Ajoy Choudhury, Director-Finance of REC, said that this initiative, which aims to resolve stressed assets worth Rs 7,000 crore, demonstrates the company's commitment to strengthening its financial position. It will in turn ensure the health of its balance sheet, he said.

Ajoy Choudhury expressed confidence in REC's ability to manage this significant portfolio of stressed assets. He emphasised that the company's efforts are focused on resolving these assets efficiently and effectively, with a clear goal of minimising financial strain and improving overall performance.

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"This year we hope to resolve around Rs 7,000 crore — around 40-45 percent of our stressed assets — and once we do that, the next year we want to completely clean our balance sheet and we certainly do not want to add any more NPAs," Choudhury said.

The Rs 7,000 crore target for resolving stressed assets in FY24 is a substantial undertaking for REC, representing approximately 40-45 percent of their stressed assets portfolio.

By resolving a substantial portion of stressed assets in FY24 and aligning the organisation's efforts toward a clean balance sheet, REC is poised to enhance its financial resilience and continue supporting India's power and infrastructure development.

For more details, watch the accompanying video

Also, catch all the live updates on markets with CNBC-TV18.com's blog

(Edited by : C H Unnikrishnan)

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Top Gainers

Top Losers

Nifty

Sensex

Company	Price	Chng	%Chng
Adani Ports	832.95	14.90	1.82
Hindalco	485.80	7.50	1.57
Adani Enterpris	2,490.15	19.85	0.80
Jio Financial	231.25	1.60	0.70
BPCL	354.65	2.10	0.60

Currency

Commodities

Currency	Price	Change	%Change
Dollar-Rupee	83.09	0.01	0.02
Euro-Rupee	88.34	-0.04	-0.05
Pound-Rupee	102.31	-0.04	-0.04
Rupee-100 Yen	0.55	-0.00	-0.09

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Name	Value	%Chng
DAX	15781.59	0.74
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