



MEDIA RELEASE

April 7, 2021, Mumbai

IL&FS SELLS ITS ENVIRONMENT BUSINESS TO EVERSOURCE

Reduces overall debt by Rs. 1200 crore, transfers 4000 employees to new promoter

IL&FS has sold its stake in Environment business - IL&FS Environmental Infrastructure & Services Limited ("IEISL") and its subsidiaries - to EverEnviro Resource Management Private Limited ("EverEnviro"), a 100% owned subsidiary of the Green Growth Equity Fund ("GGEF"), India's leading climate fund, managed by EverSource Capital.

IL&FS, as the promoter shareholder of IEISL, held 97.54 per cent of equity shares of IEISL. The balance 2.46 per cent was held by IL&FS Employee Welfare Trust. The entire shareholding in IEISL, held by IL&FS Group, has been transferred to EverEnviro

This sale will reduce IL&FS overall debt by Rs 1,200 crore - which is the combined debt of entities under IL&FS' environment businesses.

In addition, around 4,000 employees, including consultants, have been transferred along with the businesses, thus effectively resulting in annual savings of around Rs 50 crores to the IL&FS Group

IEISL subsidiaries - Dakshin Dilli Swachh Initiative Limited (DDSIL), Swayam Swachatta Initiative Limited (SSIL), RDF Power Projects Limited (RDF), East Delhi Waste Processing Company Limited (EDWPCL) and Kanak Resources Management Limited (KRML) – form part of this transaction and have also been transferred to EverEnviro.

EverSource Capital manages GGEF, established with anchor investment from India's National Investment and Infrastructure Fund (NIIF) and the Department for International Development (DFID), Government of UK.

IEISL is one of India's leading integrated waste management companies present across various segments including inter alia Construction and Demolition, Collection and Transportation and Waste to Energy. It currently manages over 8400 tonnes per day (TPD) waste.

Its assets include an integrated waste to energy plant located at Ghazipur in Delhi, which has generated over 141 million units of green electricity by processing over 1.38 million tons of solid waste.

Sale of Environment business forms part of the New Board's strategy to resolve overall IL&FS Group debt as per the resolution plan approved by NCLAT.

For Media Queries

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