



European Investment Bank (EIB)

Luxembourg, 14.12.2018

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	IIFCL ENERGY SUSTAINABILITY & CLIMATE ACTION FL
Project Number:	2013-0339
Country:	India
Project Description:	<i>Framework Loan to fund small and medium-scale capital investments in renewable energy and energy efficiency in India</i>

Summary of Environmental and Social Assessment at Completion

EIB notes the following key Environmental and Social outcomes at Project Completion.

In total 21 projects (9 wind farms and 12 solar PV projects) have been allocated for EIB co-financing under the framework loan.

The Financial Intermediary was required to verify that the projects proposed for co-financing by the Bank were compliant with national legislation and the Bank's environmental and social standards and did not have a significant negative impact on any site of nature conservation.

The Financial Intermediary provided the necessary information to confirm compliance with the Bank's eligibility criteria. For all projects a social and environmental due diligence was performed locally and the related documents were provided to the Bank prior to the approval of the allocation.

Due to their high investment cost, four of the allocated projects were subject to an individual full appraisal by the Bank, including a site mission with participation of an ESIA consultant.

For one of the large wind farms, the equity investor (IFC) identified the need to resettle several households to ensure minimum distance between residential buildings and turbines. A resettlement plan has been developed in consultation with the concerned population. The implementation is ongoing. Supported by an independent expert, EIB has assessed the process and concluded that it is in line with the Bank's standards and is further monitoring the process.

EIB notes the following key Environmental and Social aspects to be monitored during operations:

Apart from the above mentioned case, there is no need for further monitoring of social or environmental aspects at framework level.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter and/or inputs provided by Lenders' Supervisors and others, where applicable during Construction, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.