

HDFC Bank finances Asia's largest waste to energy plant in Indore

- **Gobar-Dhan plant can produce 17000 kg CNG/day and 100 tonnes/day of organic compost**
- **Plant is expected to treat 550 Tonnes per day of Wet waste generated by Indore City and convert it to 100% green products like biogas & manure**

Indore, February 21, 2022: HDFC Bank under its ESG commitment is proud to be associated with Indore Clean Energy Private Limited (ICEPL) for development of 550 tonnes/day of Municipal Solid Waste (MSW) to Compressed Biogas (CBG) plant - the largest Bio-CNG plant in Asia. Indore Clean Energy Pvt Ltd (ICEPL) is promoted by Green Growth Equity Fund (GGEF), which is the largest climate impact fund in India with anchor investors like NIIF & Government of UK.

Earlier on 19th February 2021 Prime Minister Narendra Modi virtually inaugurated the municipal solid waste based Gobar-Dhan plant and dedicated it to the citizens of Indore City, Madhya Pradesh. The plant has capacity to treat 550 tonnes/day of wet organic waste and produce 17,000 kg/day of CNG and 100 tonnes/day of organic compost.

This is the largest waste to energy project funded by HDFC Bank under its ESG commitments and the plant is expected to treat 50% of municipal waste generated in Indore City and convert to 100% green products (biogas and manure). ICEPL has a 20-year concession agreement with Indore Municipal Corporation (IMC) for procurement of municipal solid waste and converting it to CBG.

*“As India’s largest private sector Bank, we have always stayed strong in our commitment to positively impact the environment and the community at large. Our core value of sustainability has guided our ESG practice and is now part of our DNA. This funding is a part of our commitment to mitigate the negative effects of climate change and make the bank carbon neutral by 2031-2032” said Mr **Rakesh Singh, Group Head – Investment Banking, Private Banking, Marketing & Products at HDFC Bank.***



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