



## NIIF and EESL Partner for Smart Meters deployment across India

**Mumbai/Delhi, 10<sup>th</sup> October 2019:** National Investment and Infrastructure Fund (NIIF) and Energy Efficiency Services Limited (EESL) today announced a new Joint Venture, IntelliSmart Infrastructure Private Limited (“**IntelliSmart**”), to implement, finance and operate the smart meter roll-out program of power distribution companies.

Smart meters will lay the foundation for smart grids which will be crucial to meet challenges of the evolving energy mix and the Government of India’s target of providing uninterrupted 24x7 power supply to every Indian.

The Government of India plans to install 25 crore smart meters in the next few years. With the replacement of 25 crore conventional meters with smart meters, billing efficiency can improve from 80 percent to 100 percent, and has the potential to increase DISCOM revenues by INR 1,104 billion. EESL, has been spearheading the smart meter deployment in India with installation of over 6,25,000 Smart Meters. This partnership of NIIF & EESL will give a fillip to the Smart Meter ambition of the Government of India.

Announcing the Joint Venture, **Saurabh Kumar, Managing Director, EESL** stated, “India has embarked upon a mission to reduce AT&C losses; proven world over for enabling universal, transparent and responsible energy consumption, and smart meters can play a central role in enabling such an endeavour. We are proud to have an established and experienced institution like NIIF partner with us in scaling our ongoing efforts to transform the market for this technology, and to accelerate its application across the country. This venture will support the ambitions of ongoing government programmes, such as UDAY and National Smart Grid Mission.

**Sujoy Bose, Managing Director & CEO, NIIF** added, “IntelliSmart will support the efforts of the Indian power sector as it strives towards delivering dependable 24/7 service to end-consumers. Smart meters will play a transformational role in bringing efficiencies and generating significant commercial benefits for power distribution companies, while at the same time empowering end-consumers to make informed choices regarding power consumption. We are delighted to partner with EESL, which has a proven track record of driving energy efficiency by operating at a substantial scale through its strong relationship with all stakeholders.”

With a focus on expediting the deployment of smart meters across the country, IntelliSmart will seek to operate at scale by leveraging the expertise and capital of both the shareholders, EESL and NIIF. IntelliSmart will work collaboratively with all stakeholders to procure, deploy and provide operations and maintenance for the smart meter infrastructure.

Smart meters communicate on a real-time basis with distribution companies enabling remote meter reading and prompt identification of network failures, thereby reducing response time and improving the quality of networks and services. Smart meters also bring benefits to end-consumers by empowering them with consumption data thereby enabling households to lower their energy bills by becoming more energy efficient and contributing to greater security and affordability of the Indian energy market.



Leveraging its extensive experience with smart meters technology, EESL has already secured contracts for IntelliSmart to install and maintain over 1 crore smart meters across various state distribution companies; the JV will work alongside EESL to scale this up further.

For more information, contact:

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#### **About Energy Efficiency Services Limited:**

Energy Efficiency Services Limited (EESL), under the administration of Ministry of Power, Government of India, is working towards mainstreaming energy efficiency and is implementing the world's largest energy efficiency portfolio in the country. Driven by the mission of Enabling More – more transparency, more transformation, and more innovation - EESL aims to create market access for efficient and future ready transformative solutions that create a win-win situation for every stakeholder. By 2020, EESL seeks to be a US\$ 1.5 billion (INR 10,000 crore) company.

EESL has pioneered innovative business approaches to successfully roll-out large-scale programs that allow for incentive alignment across the value chain and rapidly drive transformative impact. EESL aims to leverage this implementation experience and explore new opportunities in overseas market for diversification of its portfolio. As on date, EESL has begun its operations in UK, South Asia and South-East Asia.

#### **About National Investment and Infrastructure Fund:**

NIIF is a fund manager that invests in infrastructure and related sectors in India. An institution anchored by the Government of India, NIIF is a collaborative investment platform for international and Indian investors with a mandate to invest equity capital in domestic infrastructure. NIIF benefits from its association with the Government yet is independent in its investment decisions being majority owned by institutional investors and managed professionally by a team with experience in investments and infrastructure. NIIF aims to make commercial investments in the sector which are feasible and at scale. By providing local access and expertise, NIIF is expected to attract significant international capital in Indian infrastructure.

For more information on NIIF, please visit [www.niifindia.in](http://www.niifindia.in)