



## India: IND: BLUE RIVER CAPITAL I, LLC

Project Name	IND: BLUE RIVER CAPITAL I, LLC		
Project Number	40901-014		
Borrower/Company	BLUE RIVER CAPITAL I, LLC		
Country	India		
Location			
Approval Number	7234		
Type of ADB Assistance / Amount	7234	Other	USD 20.00 million Approved
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Private sector development		
Sector / Subsector	<b>Finance</b> - Infrastructure finance and investment funds		
Gender Equity and Mainstreaming			
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Portfolio Management Division, PSOD		
Responsible ADB Officer	Gulshan, Karan Raj		
Project Sponsor(s)			
Description	IND: BLUE RIVER CAPITAL I, LLC		
Objectives and Scope	<p>The Fund provided expansion financing to middle-market companies in India in export sectors such as specialty chemicals, textiles, automotive components, and IT services in which India can sustain competitive advantage because of its low labor costs and abundant resources. Domestically, the Fund focused on large industries that are not capital-intensive or prone to excessive competition such as manufacturing and business services, which are anticipated to grow in response for India's need for improved infrastructure, efficiency and quality of life.</p>		
Status of Development Objectives	<p>By investing in the Fund, ADB achieved the following developmental objectives: (i) Private sector development was stimulated thereby creating jobs and supporting the middle class; (ii) Equity was provided to address the shortage of risk capital for SMEs; (iii) Sustainable employment was created in the investee companies; (iv) Increased equity finance for entrepreneurial companies; (v) Demonstration effect achieved through private equity teams, which will develop a body of experienced finance professionals and provide support to a first-time fund manager; (vii) Management advice provided to entrepreneurial companies on financial planning, business expansion strategies, human resource development and corporate governance; and (viii) the Fund's investment contributed to the development of the regulatory and legal environment in India.</p>		
Linkage to Country/Regional Strategy	<p>ADB's country strategy and program for India states that the private sector has a leading role to play in achieving growth targets. ADB's investment in this Fund contributes to resource mobilization, improved financial intermediation, and investment in private sector projects. ADB has made major efforts to provide long-term finance for small and medium-sized enterprises (SMEs) in India, as well as to address issues associated with improving the overall enabling environment. The role of the financial sector in delivering ADB's operational objectives is critical with respect to poverty reduction, governance, and private sector development.</p>		

### Safeguard Categories

Environment	FI
Involuntary Resettlement	C
Indigenous Peoples	C

### Summary of Environmental and Social Aspects

Environmental Aspects
Involuntary Resettlement

**Timetable for assistance design, processing and implementation**

Concept Clearance	10 Jan 2006
Due Diligence	10 Dec 2005
Credit Committee Meeting	22 Mar 2006 to 22 Mar 2006
Approval	08 Jun 2006
PDS Creation Date	20 Mar 2006
Last PDS Update	30 Sep 2014

Project Page	<a href="https://www.adb.org/projects/40901-014/main">https://www.adb.org/projects/40901-014/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=40901-014">http://www.adb.org/forms/request-information-form?subject=40901-014</a>
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