

Public Information Summary

Caspian II

Host Country	India
Name of Project Company	Caspian Impact Investments Pvt. Ltd.
Project Description	This Project will finance the expansion of Caspian's portfolio of on-lending transactions with borrowers located in India and specifically targeting microfinance institutions, small enterprise lenders, as well as high-growth, small and medium enterprises in the following impact sectors: microfinance, SME finance, affordable housing, affordable healthcare, sustainable agribusiness and education.
Proposed DFC Loan	\$20 million
Total Project Costs	\$40,232,993
Sponsors	Gray Ghost Microfinance Fund Arun Duggal (U.S. citizen) Caspian Impact Investment Adviser Private Ltd., India FMO Triodos
Policy Review	
Developmental Effects	Developmental Summary for Public Project Profile: The Project will have a highly developmental impact on the Indian economy through the provision of loans to impact oriented financial institutions and small- and medium-sized enterprises. The Project will target lending to women, with 30% of Project funds allocated to loans to women-owned businesses.
U.S. Economic Impact	U.S. Economic Impact Summary: The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral five-year U.S. balance of payments impact.
Environmental & Social Assessment	The Project has been reviewed against the DFC's Environmental and Social Policy Statement and has been determined to be categorically eligible. Loans for the purposes of SME investments are screened as a Category C for

	<p>environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those downstream investments have been pre-screened as Category C and further review and consent are not required for these investments.</p> <p>To ensure that Caspian's investments in SME's are consistent with DFC's statutory and policy requirements, the downstream loans made by Caspian will be subject to conditions regarding the use of proceeds. This Project has also been reviewed against findings in the 2017 State Department Human Rights Report for India. The primary environmental and social issues identified in this transaction relate to the need for updated policies and procedures within an Environmental and Social Management System that meets the 2012 IFC Performance Standards.</p>
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