

Public Information Summary

Host Country	India
Name of Guaranteed Party	Eye-Q Vision Private Limited
Project Description	Expand specialty eye care centers by making capital investments, funding working capital, and refinancing existing debt. This transaction will help improve eyecare services in underserved areas of northern and western India that currently experience high rates of preventable blindness. Long-term financing from DFC will enable the company to expand into more underserved geographies.
Proposed DFC Guaranty	\$9,900,000 guaranty to support a local currency loan of up to eight years in tenor
All-Source Funding Total	\$12,000,000 local currency equivalent
Policy Review	
Developmental Objectives	This transaction is expected to have a highly developmental impact through support for accessible and affordable eyecare services in India. According to the World Health Organization (“WHO”) more than two billion people globally have vision impairment. Almost half of these are preventable, moderate-to-severe cases due to untreated refractive error. With limited eyecare service in many developing countries, including India, the prevalence of distance vision impairment is significant—approximately four times higher than in high-income countries. The Project will provide a range of affordable eyecare services, including optical, medicines, surgery, and emergency care to help alleviate this development challenge.
Environment and Social Assessment	<p>SCREENING: The Project has been reviewed against DFC’s 2020 Environmental and Social Policy and Procedures (“ESPP”) and has been determined to be categorically eligible. Projects involving investments in health care facilities are generally screened as Category B for environmental and social assessment. The primary environmental and social issues associated with this Project include the need for robust management programs for labor, waste, air emissions, and wastewater discharges to ensure it is developed, implemented and managed according to the International Finance Corporation’s (“IFC”) 2012 Performance Standards and 2007 Environmental Health and Safety (“EHS”) General Guidelines and Health Care Facility Guidelines.</p> <p>The Project is subject to the Climate Resiliency Screening per Executive Order 13677.</p>

Climate Change Resiliency:¹ According to the World Bank Climate Knowledge Portal, the main impacts of climate change in India² are related to agriculture, water resources, and floods in coastal areas. The Borrower indicated that the new eye hospitals will be located in brownfield urban areas that meet local requirements. The Project is not vulnerable to extreme weather events. Therefore, no additional analysis on climate resiliency is needed.

APPLICABLE STANDARDS: Under DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance. DFC’s environmental and social due diligence indicates that the Project will have impacts which must be managed in a manner consistent with the following IFC 2012 Performance Standards (“PS”):

- PS 1: Assessment and Management of Environmental and Social Risks and Impacts;
- PS 2: Labor and Working Conditions;
- PS 3: Pollution Prevention and Abatement; and
- PS 4: Community Health, Safety, and Security.

A desk-based due diligence assessment indicates that the eye hospitals will be located in urban areas, will not require the construction of new access roads or updates to existing ones, and will be located in leased spaces in existing buildings, which will be renovated. Significant adverse impacts with respect to land acquisition and resettlement, biodiversity, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 5, 6, 7, and 8 are not triggered at this time.

In addition to the above standards, the Project will also be required to meet applicable provisions of the IFC’s EHS General Guidelines (2007) and the specific EHS for Health Care Facilities (2007). Under DFC’s ESPP, the Project is required to comply with applicable national laws and regulations related to environmental and social performance.

DFC’s Policy on Health Care Projects: All projects providing patient care must obtain satisfactory accreditation/certification based on a quality evaluation of the technical competence of the institution by an internationally recognized accreditation organization (such as those accredited by ISQua <https://www.isqua.org/>), or in the case of a health care service provider for which accreditation standards are not available, certification or similar high-quality rating by a third-party expert satisfactory to DFC. All projects must maintain this accreditation,

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²https://climateknowledgeportal.worldbank.org/sites/default/files/country-profiles/15503-WB_India%20Country%20Profile-WEB.pdf

certification, or high-quality rating throughout the term of DFC support. The cost of this accreditation or certification is the responsibility of the Applicant.

All hospitals, medical centers, and other projects that purchase pharmaceuticals for the purpose of providing them, directly or indirectly, to patients shall restrict drug purchasing to pharmaceuticals registered for use in the host country and to drug suppliers that comply with the [World Health Organization's Good Manufacturing Practices](#) for both imported and locally produced goods.

The Project has in place an Environmental and Social Management Policy that defines E&S objectives and principles for its operations, as well as several specific environmental and social policies and manuals; however, the Project will need to strengthen its corporate processes and procedures to manage potential impacts of waste, air emissions, and wastewater discharges that comply with local regulations and will be consistent with IFC PS1, and the IFC EHS Guidelines for Health Care facilities. The Project will also need to extend its external grievance mechanism to the general public. The Project has in place a labor management system for its workers; however, it will be required to update its internal grievance mechanism to address contracted workers and to provide an anonymous channel. The Project will also be required to update its human resources policies to ensure alignment with local law and IFC Performance Standards.