

## Public Information Summary

Freshtohome Pte. Limited

<b>Host Country(ies)</b>	India
<b>Name(s) of Borrower(s)/Guaranteed Party(ies)</b>	Freshtohome Pte Limited
<b>Project Description</b>	Freshtohome is a Bangalore, India-based e-commerce company that sells fresh fish, chicken and other meats, and vegetables across major metropolitan areas in India.
<b>Proposed DFC Equity Commitment</b>	Up to \$20.0 million
<b>All-Source Funding Total</b>	Series C will be a \$70 million round.
<b>Policy Review</b>	
<b>Developmental Objectives</b>	<p>This Project is expected to have a highly developmental impact by supporting the expansion of the facilities and operations of a vertically integrated direct-to-consumer e-commerce company selling fresh fish, meat, and other perishable food products across major metropolitan areas in India. Through the expansion, the Project is expected to have significant development impacts at every point of the Project Company's perishable food value chain, including an inclusive and innovative business plan, expansion of one of the country's largest cold-chain infrastructure systems, creation of thousands of direct and indirect jobs, and improved health and safety standards. It is estimated that 70 percent of rural Indian households still depend primarily on agriculture for their livelihood, with 82 percent of farmers being smallholder or low-income. The Project seeks to tap into this segment through its innovative sourcing process, which focuses primarily on training and sourcing from low-income farmers and microenterprises. Through a proprietary mobile commodities exchange technology, the Project Company is able to disintermediate India's existing, archaic fish supply chain and source fish at the most competitive prices directly from over 1,500 fishermen across 125 coastal areas, which is expected to multiply. In addition, through a fully funded technical assistance program, the Project will support scaling of low-income and microentrepreneurs' farming operations through product advances, affordable inputs, and transfer of industry best practices. The Project will also support the expansion of the vertically integrated cold-chain storage infrastructure system developed by Project Company. This system, through economies of scale, eliminates the need for multiple middlemen, while also ensuring the product is handled according to industry best practices and waste is kept to a fraction of the estimated industry average. India, a</p>

	<p>country with an estimated 90 percent of the workforce informally employed and with current unemployment rates not seen in decades, will benefit through this expansion, as the Project also expects to create or support thousands of direct and indirect formal jobs created in the country. Through this investment, the DFC expects to have a substantial combination of financial and development outcomes.</p>
<p><b>Environment and Social Assessment</b></p>	<p><b>SCREENING:</b> The Project has been reviewed against DFC’s categorical prohibitions and has been determined to be categorically eligible. Loans to fish processing and aquaculture industries are screened as Category B projects under DFC’s environmental guidelines because impacts are site specific and readily mitigated using standard industry practices. Environmental and social issues associated with the Project include the need for a robust environmental and social management system to manage potential environmental and social risks from the operation of the processing facility, occupational health and safety measures, food safety protocols, fire prevention and control measures, proper disposal of effluents and wastes generated, and appropriate human resources management for the contracted workforce.</p> <p><b>APPLICABLE STANDARDS:</b> Under DFC’s Environmental and Social Policies, the Borrower is required to comply with applicable national laws and regulations related to environmental and social performance. DFC’s environmental due diligence indicates that the Project will have impacts which must be managed in a manner consistent with the following International Finance Corporation’s (IFC) 2012 Performance Standards (PS):</p> <ul style="list-style-type: none"> <li>PS 1: Assessment and Management of Environmental and Social Risks and Impacts;</li> <li>PS 2: Labor and Working Conditions;</li> <li>PS 3: Resource Efficiency and Pollution Prevention; and</li> <li>PS 4: Community Health, Safety, and Security.</li> </ul> <p>Additionally, the Project will be required to meet applicable provisions of the IFC’s April 30, 2007 Environmental Health and Safety (EHS) General Guidelines; IFC’s April 30, 2007 EHS Guidelines for Aquaculture; IFC’s April 30, 2007 EHS Guidelines for Fish Processing; IFC’s April 30, 2007 EHS Guidelines for Meat Processing; and IFC’s April 30, 2007 EHS Guidelines for Poultry Production.</p> <p><b>KEY ENVIRONMENTAL &amp; SOCIAL ISSUES AND MITIGATION:</b></p> <p>FreshToHome (FTH) has an Environment, Social, and Food Safety (ESFS) Policy, which addresses food safety, quality control, waste</p>

	<p>management and effluent management. The Project has in place an appropriate labor management system, which includes human resources policies, employment contracts, contractor management, and an internal grievance mechanism. The Project also has in place appropriate procedures for stakeholder engagement and an external grievance mechanism. Collectively these plans represent an appropriate Environmental and Social Management System. FTH has obtained their Food Safety and Standards Authority of India (FSSAI) Licenses for their three plants Kochi, Bengaluru, and Noida.</p> <p>The Project has effluent treatment plants and sewage treatment plants in place for Bangalore (and third party contractors for Noida and Kochi) designed to meet the IFC’s April 30, 2007 EHS Guidelines for Fish Processing Effluent Levels for fish processing and IFC’s April 30, 2007 EHS Guidelines for meat processing Effluent Levels.</p> <p>DFC’s statutorily required language regarding the rights of association, organization and collective bargaining, minimum age of employment, and prohibition against the use of forced labor, will be supplemented with provisions concerning non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions.</p>
<b>Grants Assessment</b>	Clearance is in process.