Early Warning System

DFC-2019-INDUSINDWAYCOO

IndusInd-Waycool Foods and Products Private Limited

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Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Way Cool Foods Private Limited
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.50 million
Loan Amount (USD)	$ 5.50 million
Project Cost (USD)	$ 24.44 million

Project Description

According to DFC, the proposed project is expected to have a high developmental impact through support for a company providing a farm-to-fork supply chain for a full range of food products in India. The Project operates a food distribution platform, which sources foodproducts from a wide range of suppliers across 51 regions in 10 states and distributes them through multiple channels across 20 cities and towns in the states of Tamil Nadu, Karnataka, and Andhra Pradesh.In India and elsewhere, the logistics of getting agricultural and agribusiness goods to market is the biggest challenge for farmers. India’s Associated Chambers of Commerce estimates that the country loses approximately $ 14 billion annually in post-harvest losses. Moreover, crops worth approximately $19 million are wasted in India on a daily basis due to rejection at the farm gate and delays in the distribution process. The Project will also have a positive impact on the farmer community through technical guidance on all elements of farming including planning, grading, sorting, post-harvest handling, food safety management, and tools. In addition, the Project will help India achieve UN Sustainable Development Goal 2 (Zero Hunger).

Investment Description

- US International Development Finance Corporation (DFC)

Private Actor Relationship

U.S. Sponsor: Soros Economic Development Fund, a nonprofit corporation organized under the laws of Delaware, Sanjay Dasari, Vinod Dasari, and Sarita Dasari, individual U.S. Citizens.

Foreign Sponsor: Aspada Investment Company (24.10%), an investment holding company incorporated in Mauritius, Lightstone Fund S.A. (22.72%), Karthik Jayaraman (9.59%), Sakal Papers Private Limited (3.58%)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	WayCool Foods Private Limited	Client	-

Contact Information

No contact information was provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]

Other Related Projects

- DFC-WAYCOOLFOODS WayCool Foods Private Limited (India)
- FMO-56995 WAYCOOL FOODS & PRODUCTS PVT LTD
- DFC-2019-WAYCOOLFOODSA Waycool Foods and Products Private Limited
- IFC-45523 Waycool