Early Warning System

DFC-2021-BIOLOGICALEL

Biological E. Limited

Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Biological E. Limited
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 113.00 million

Project Description

Thre peoposed project will support Biological E. Limited to expand its pharmaceutical operations and vaccine manufacturing capability in Hyderabad, India, including manufacturing of COVID-19 vaccines for distribution across India and other developing countries and financing three fill-and-finish lines.

The project is expected to have a highly developmental impact in India by expanding COVID-19 vaccine manufacturing at two existing production sites in the country for the purpose of ramping up urgently needed COVID-19 vaccine doses. Project funds will support ramping up the capacity of the company including installation and validation of three fill-finish vaccine manufacturing lines, with potential capacity to vaccinate a substantial share of the Indian population, as well as supply potential future export demand.

Despite India being a world leader in vaccine production, insufficient COVID-19 vaccine production has contributed to low vaccination rates in the country. By July 2021, only a small share of Indians was fully vaccinated, while the country had suffered the highest number of confirmed deaths from the pandemic.

Investment Description

- US International Development Finance Corporation (DFC)

Contact Information

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