

 Early Warning System

DFC-2023-SAELINDUSTRIES

SAEL Industries Limited



Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	SAEL Industries Ltd.
Sectors	Energy
Investment Type(s)	Equity
Investment Amount (USD)	\$ 35.00 million
Project Cost (USD)	\$ 95.00 million



Project Description

As stated by the DFC, the transaction will fund the development of new solar and WTE assets, increasing India's renewable energy capacity, curbing emissions, mitigating air pollution, and generating rural employment opportunities.

DFC shares in their project documents that this project is expected to have a positive development impact in India by addressing the country's expanding energy needs, helping to decarbonize its grid through solar and redirecting paddy straw waste from open burning to generate electricity. The current practice of open burning paddy straw is an acute problem in India. Using this paddy straw for energy in the WTE facilities, almost entirely eliminates the release of particulate matter and helps address a major health issue in India, while also generating income for local farmers. The Project seeks to generate economic benefits for rural regions by supporting over 800 permanent jobs as well as payments to farmers for procurement of paddy straw.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

As stated by the DFC, SAEL is a renewable energy company developing, owning and operating utility-scale solar and waste-to-energy assets across India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SAEL Industries Limited	Client	Energy



Contact Information

No contact information available 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]

Media

- [US Development Finance Corporation announces full slate of investments in India](#)



Other Related Projects

- ADB-56276-001 India : SAEL Biomass Energy Project