

 Early Warning System

DFC-2024-RBLBANKLIMITE

RBL Bank Limited - WayCool Foods and Products Private Limited



Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	WayCool Foods and Products Private Limited
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.50 million
Project Cost (USD)	\$ 25.00 million



Project Description

According to the Bank's website, DFC will provide a five-year guaranty of a loan denominated in Indian Rupees and issued by an Indian commercial bank to the Borrower (the "Loan"). The Borrower will use the proceeds of the Loan to meet working capital needs as the company grows its food distribution network ahead of demand and expands into new regions and food products.

DFC's support for WayCool is expected to have a positive development impact in India by helping to address food security, generating income for smallholder farmers, and supporting job creation.



Early Warning System Project Analysis

The Project was screened as a Category B under DFC's ESPP because impacts are site specific and readily mitigated.

The primary environmental and social issues associated with the Project include the need for a robust Environmental Management System to manage potential environmental and social risks related to food processing, solid waste disposal, food safety, occupational health and safety, and enhance human resources management and ensure labor practices comply with IFC and DFC labor requirements.

The Project does not involve physical or economic displacement and no land will be purchased for the Project. Additionally, operations are in existing commercial areas and there will be no impacts to indigenous peoples, biodiversity, or cultural heritage.



Investment Description

- US International Development Finance Corporation (DFC)

A \$5.5 million loan guaranty (5 year tenor) of a loan denominated in Indian Rupees and issued by an Indian commercial bank to the Borrower.

All-Source Funding Total: \$25 million



Private Actors Description

WayCool is a tech-driven food distribution enterprise working to transform the Indian food value chain and reduce food waste.



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 contacts 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](#) [\[Original Source\]](#)