Early Warning System

EBRD-53479

DFF - Indart Holding

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Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Canceled
Bank Risk Rating	B
Voting Date	2022-12-13
Borrower	Az-Lead LLC
Sectors	Energy
Investment Amount (USD)	$ 4.20 million
Project Cost (USD)	$ 4.40 million

Project Description

The project includes a senior secured loan of up to $4.2 million, consisting of three elements: (i) $1 million to refinance existing indebtedness, (ii) $1.9 million for capital expenditure to increase the recycling capacity and improve energy efficiency, and (iii) $1.3 million to procure scrap batteries ("Project").

The Project will finance the Company's increase in secondary lead production capacity from 7.2ktpa to 17.3ktpa, increase lead recovery rates and improve the overall environmental and energy efficiency performance of Azlead. Furthermore, the Bank's engagement has introduced ESG undertakings that represent best practice for SMEs in the EBRD region.

The ESDD confirmed that the Project enables the significant re-purposing and re-manufacturing of domestic end-of-life LABs that would have otherwise ended up in landfills. The capex Loan proceeds will also retrofit the existing furnaces improving energy efficacy and environmental abetment through the insulation of new bag filters. These will reduce dust, organic compounds and SOx emissions in line with EU requirements and enable fuel switch from mazut to natural gas that will lead to Scope 1 emission savings per tonne of lead. The Company will also monitoring emissions and the improvement will enable better worker health and safety. The ESDD confirmed that the Company has a robust HR system and H&S systems, with no reported cases of lead poisoning.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Az-Lead LLC	Client	-

Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html