

Early Warning System

FMO-45037

USHER AGRO LIMITED

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2015-12-15
Borrower	Usher Agro Limited
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.52 million
Loan Amount (USD)	$ 7.52 million

Project Description

According to FMO website, the Usher Agro Limited, one of the largest single location integrated rice mills in the world, will be receiving an USD 7.5 mln subordinated loan from IDF, this loan will be on-lent in the form of (quasi) equity to Usher Eco Power Limited. The project aims to increase the Solvency of Usher Eco Power Limited, as the loan will be on-lent to Usher Eco Power in the form of (quasi-) equity. Further, it will use the waste product of the rice milling in Usher Agro Limited to produce electricity. Furthermore, the ensuing rice husk ash will serve as the basis for production of precipitated Silica, which has mutliple uses, a.o. in the tyre industry. The project fits well within the strategy of Agri (food production at Usher Agro) and Energy (Electricity production in an energy deprived state in India), and is classified as green.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- FMO-45042 USHER ECO POWER LIMITED