

Early Warning System

FMO-53359

Husk Power Systems

Early Warning System

Husk Power Systems

FMO-53359

Quick Facts

Countries	India
Specific Location	Uttar Pradesh, and Bihar (India) and Tanzania
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2018-12-20
Borrower	Husk Power Systems Inc.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 25.00 million

Project Description

According to the bank document, Husk is seeking to scale up and expand the number of hybrid mini-grids drastically in the next few years, both in India as well as in Tanzania. Proceeds of the fundraising will be predominantly used to finance the capital expenditures related to the ambitious mini-grid roll out plan.

Investment Description

- Netherlands Development Finance Company (FMO)

The Company will complete its USD25m fundraising with FMO’s investment of USD 5m.

Private Actors Description

Founded in 2008, Husk Power Systems Inc. ("Husk" or "the Company") is an established mini-grid company with operations in India (Uttar Pradesh, Jharkhand and Bihar states) and Tanzania. The source of 24/7 AC power solution is by combining a biomass gasification installation with a solar PV plant and battery in its hybrid mini-grids.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Husk Power Systems Inc.	Client	-

Contact Information

There is no further information being disclosed at this stage of the project, the project's contact info

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