

 Early Warning System

FMO-56995

WAYCOOL FOODS & PRODUCTS PVT LTD

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	B
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.20 million
Loan Amount (USD)	\$ 5.20 million



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Project Description

**There is no content available on the bank website.*

WHO IS OUR PROSPECTIVE CLIENT?

Established in 2015, Waycool Foods & Products PVT LTD ("Waycool" or the "Company") is an Agri Tech company active in the Supply Chain Technologies space in India. With its food logistics & distribution activities, the Company operates across: i) multiple categories: fruits & vegetables, staples, and dairy & packaged foods, ii) multiple channels: retail businesses, hotels & restaurants, supermarkets, and own stores, and iii) multiple states in Southern India: Tamil Nadu, Karnataka, and Andhra Pradesh. The Company aims to build India's largest and most impactful agri-food platform.

WHAT IS THE FUNDING OBJECTIVE?

An equity investment is contemplated that will support the Company's operations, expansion and capex + working capital needs.

WHY DO WE WANT TO FUND THIS PROJECT?

The Company focusses on India's fragmented food value chains and leverages technology and automation to improve logistics and distribution services, reduce food waste, increase farmer income and improve quality of the produce for the consumer.

ENVIRONMENTAL AND SOCIAL RATIONALE

This is a Category B+ project on Environmental and Social Sustainability due to the potential limited adverse social and environmental (E&S) risk and / or impacts that are few, generally site-specific, largely reversible and readily addressed through mitigation measures. While this project has been screened against all Performance Standards, FMO's E&S due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following Performance Standards: PS 1 - Assessment and Management of Environmental and Social Risks and Impacts PS 2 - Labor and Working Conditions PS 3 - Resource Efficiency and Pollution Prevention PS 4 - Community Health, Safety and Security As the nature of this project does not involve direct land acquisition or direct use of natural resources but is instead facilitating the farm to table linkages, the following performance standards do not apply to this project: - PS 6 - Biodiversity Conservation and Sustainable Management of Living Natural Resources - PS5 - Land Acquisition and Involuntary Settlement - PS7 - Indigenous - PS8 - Cultural Heritage FMO will periodically review the project's ongoing compliance with the Performance Standards.



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Contact Information

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>



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Other Related Projects

- DFC-2019-INDUSINDWAYCOO IndusInd-Waycool Foods and Products Private Limited