

 Early Warning System

IFC-48136

Cleanmax TH



Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Cleanmax Energy (Thailand) Co. Ltd.
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 45.00 million
Project Cost (USD)	\$ 52.00 million



Project Description

According to the Bank's website, the proposed IFC investment is to support Cleanmax Energy (Thailand) Co. Ltd ("CMTH") a wholly owned subsidiary of Clean Max Enviro Energy Solutions Pvt. Ltd. ("CMES"), on the development of 72 MW of rooftop solar plants in Thailand supplying power to commercial and industrial (C&I) clients through long term power purchase agreements (PPA).



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012). Key E&S risks and impacts related to the project include: (a) Sponsor's corporate and project level E&S management and monitoring systems capacity to manage E&S risks and impacts arising out of developing and operating rooftop solar projects; (b) assurance of fair, safe and healthy labor working conditions in compliance to applicable host country regulations and PS2 requirements including key risks such as occupational health and safety (OHS), workers engaged by third parties and solar supply chain; (c) resource efficiency measures (d) management of hazardous, e-wastes and non-hazardous wastes; (e) on-site emergency preparedness and response; and (f) community safety risks including project infrastructure, equipment design & roof safety; and materials transport.



Investment Description

- International Finance Corporation (IFC)

The Project is expected to cost US\$52 million which will be financed by (i) IFC A Loan of up to US\$45 million and (ii) equity for the remaining balance.



Private Actors Description

Cleanmax Energy (Thailand) Co. Ltd (“CMTH”) is a wholly owned subsidiary of Clean Max Enviro Energy Solutions Pvt. Ltd. (“CMES”).

Founded in 2011, Clean Max Enviro Energy Solutions Pvt. Ltd. (“CMES”) is a leading Indian renewable energy (RE) solutions provider with an RE portfolio (ground mounted-solar, rooftop solar and onshore wind) of 1.7 GW across India, UAE, Bahrain and Thailand. Over 90% of the assets under management are tied up with the clients having a domestic rating of A and above, or subsidiaries of multinational companies, or government owned entities. CMES is backed by several reputable investors including Brookfield, Augment Infrastructure and IFU.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cleanmax Energy (Thailand) Co. Ltd	Client	-



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)