

 Early Warning System

IFC-48857

Salcomp India



Quick Facts

Countries	India
Specific Location	Chennai
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-05-17
Borrower	Salcomp Technology India Pvt Ltd.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

According to the Bank's website, the proposed IFC investment will support Salcomp Technologies India Pvt Ltd. ("Salcomp Tech"), a leading manufacturer of consumer electronics parts to set up new manufacturing capacities of top modules and back frames for mobile devices in Chennai, India.



Early Warning System Project Analysis

This is a Category B project as per IFC's Policy on Environmental and Social Sustainability (2012). The key E&S issues include: i) the company's management and monitoring systems to assess and manage E&S risks and impacts from its operations, as well as those related to the expansion of Sriperembudur campus production capacities covered under the project; ii) assurance of fair, safe and healthy working conditions (including for contract workers) and compliance to labour laws; (iii) monitoring and management hazardous and e-waste; iv) life & fire safety risk management; v) community health and safety; and vi) supply chain risks assessment and management.



Investment Description

- International Finance Corporation (IFC)

The total Project cost is US\$250 million and IFC is providing a 7-year A loan up to US\$150 million to fund the Project.



Private Actors Description

Salcomp Tech is 100% owned by Salcomp Plc, which is a Finland based holding company. Salcomp Plc is a wholly owned subsidiary of Lingyi iTech (Guangdong) Co., Ltd. (“Lingyi” or the “Company”) which is a leading manufacturer of precision parts and chargers for consumer electronic products from China. Lingyi’s controlling shareholder is Ms Fangqin Zeng, who owns 60.5% shares in the Company and the remaining shares are public floats.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Salcomp Technology India Pvt Ltd.	Client	-



Contact Information

Salcomp Technologies India Pvt Ltd.
Sreekanthreddy Raghava

+91 44 3717 7777

india.sales@salcomp.com

Nokia Telecom SEZ, SIPCOT Industrial Area Phase III, Sriperumbudur 602105, Chennai Bangalore National Highway, Tamilnadu
- India

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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 \(ESRS\)](#)