

 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



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## 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.



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## 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.



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## 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.



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### 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	-



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## Contact Information

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## Bank Documents

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