Early Warning System

IFC-48962

Profectus Green Bond

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2024-08-02
Borrower	Profectus Capital Private Limited
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

As stated by the IFC, the proposed investment envisages an Indian Rupee (INR) denominated investment of up to US$25 million equivalent in Profectus Capital Private Limited. The investment will be made by subscribing to green bonds issued by PCPL with a tenor of up to five years and the proceeds will be used for financing energy efficient machinery for micro, small and medium enterprises (MSMEs).

PCPL's SME portfolio mainly comprises businesses in food, pharmaceuticals, plastic, auto components, engineering, packaging textile and readymade garment sectors.

Early Warning System Project Analysis

As stated by the IFC, the industry sectors [supported by the project] in SME segment present medium-low Environmental & Social risks and impacts which are readily manageable. Hence, the project is categorized as Category FI-2 in accordance with IFC’s Environmental and Social Sustainability Policy.

Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Profectus Capital Private Limited (Financial Intermediary) **is owned by** Actis LLP (Parent Company)

Private Actors Description

As stated by the IFC, PCPL is owned 99.9999% by Actis PC Investment (Mauritius) Limited, a UK-based PE firm and 0.0001% by Actis PC (Mauritius), both of which are owned by Actis Global 4 LP. Actis Global 4 LP provides financial, management and operational support to the Company.

PCPL is based in Mumbai, Maharashtra and commenced business in September 2017, and has presence in 28 cities across 13 states and union territories.

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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