

 Early Warning System

DFC-2022-ORBENERGYII

Orb Energy II



## Quick Facts

|                                |  |
|--------------------------------|--|
| <b>Countries</b>               | India  |
| <b>Specific Location</b>       | Karnataka  |
| <b>Financial Institutions</b>  | US International Development Finance Corporation (DFC) |
| <b>Status</b>                  | Active   |
| <b>Bank Risk Rating</b>        | U  |
| <b>Borrower</b>                | Orb Energy Private Limited                             |
| <b>Sectors</b>                 | Energy   |
| <b>Investment Type(s)</b>      | Loan   |
| <b>Investment Amount (USD)</b> | \$ 20.00 million                                       |
| <b>Loan Amount (USD)</b>       | \$ 20.00 million                                       |
| <b>Project Cost (USD)</b>      | \$ 30.80 million                                       |



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## Project Description

The Project is expected to have a highly developmental impact in India by financing the purchase of solar photovoltaic panels by commercial and industrial firms, including rooftop and similar assets to be housed in a 25-megawatt solar park in Karnataka. India's targets for renewable energy include reaching 450 gigawatts of installed capacity by 2030, up from approximately 87 gigawatts as of early 2020. The country generates around three percent of its power from solar, compared with 71 percent from coal, and remains far behind schedule on rooftop solar targets. Most Project clients are expected to be SMEs from among the over 160,000 Indian SMEs that report being financially constrained. These clients are expected to have substantial savings in power costs as a result of owning new solar assets through the Project. The Project also directly supports permanent employment as a result of expanding operations by the sponsor.



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## Investment Description

- US International Development Finance Corporation (DFC)



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## Contact Information

*No contact information provided at the time of disclosure.*

### ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

### ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



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**Bank Documents**

- [Project Disclosure](#) [\[Original Source\]](#)