

Information Summary for the Public

Host Country:	India
Project Name:	Husk Power Systems Inc. (“Husk” or the “Company”)
U.S. Sponsor:	Charles W. Ransler IV and Stein Kretsinger (the “U.S. Sponsors”)
Foreign Sponsors:	Gyanesh Pandey, Manoj Sinha and Ratnesh Yadav (the “Foreign Sponsors” and together with the U.S. Sponsors, the “Sponsors”)
Project Description:	Development, installation and operation of 36 independent mini energy generation facilities powered by rice husk waste for providing electric services to rural villages in India (the “Project”).
Proposed OPIC Loan:	\$750,000
Total Project Cost:	\$1,200,000
Developmental Effects:	This Project will have a highly developmental impact on the host country, India. It will provide clean electricity to thousands of rural Indian villages, which currently rely on fossil fuel-based generators for their energy source. By expanding the supply of biofuel-generated energy, the Project will help to lower the host country’s carbon emissions and other pollution emitted by fossil fuels. The Project will have strong technology and knowledge transfer impacts by introducing the firm’s newly developed technology into the host country, for use on a broad scale. The Project will help lower electricity prices by an estimated 30 to 40 percent less than currently paid for diesel and kerosene. As a follow on effect, the Project’s residual, rice ash, will be sold as an environmentally-friendly input to concrete production. The Project will create over 50 new local jobs, with strong employee benefits.
Environment:	The Project has been screened as Category B because impacts are site specific and readily mitigated. The Project is required to comply with (a) the International Finance Corporation’s (IFC) General Environmental, Health, and Safety Guidelines; and(b) Internationally recognized codes for the design and operation of electrical equipment and wiring network (such as Indian Standard 732-Code of Practice for Electrical Wiring) to ensure safety.
Worker Rights:	OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, hours of work, minimum wages, timely payment of wages, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights:	In consultation with the Department of State, this Project received a Human Rights Clearance on November 26, 2008.