

**Azure Power (Rajasthan) Private Limited
Information Summary for the Public**

Host Country:	India
Name of Borrower:	Azure Power (Rajasthan) Private Limited
Project Description:	Construction of 5 MW solar power plant
Proposed OPIC Loan:	\$13,210,600
Total Project Costs:	\$18,348,100
U.S. Sponsor:	Mr. Inderpreet Wadhwa and Azure Power, Inc.
Foreign and Other Sponsors:	Helion Venture Partners II, LLC, a Mauritius company substantially beneficially owned by U.S. persons; Helion Venture Partners India II, LLC, a Mauritius company substantially owned by U.S. persons; FC VI India Ventures (Mauritius) Ltd., a Mauritius company substantially beneficially owned by U.S. persons; International Finance Corporation; Mr. Harkanwal Wadhwa; and Employee Stock Option Plan
Policy Review	
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy or employment. There is no U.S. procurement associated with the project, and the project is expected to have a neutral impact on U.S. employment. The project will have a negative five-year U.S. balance of payments impact.
Developmental Effects:	The project will have a positive developmental impact on the host country, India. The project will address India's growing need for energy through a clean, renewable source and thus help reduce its reliance on coal-fired generation. Solar plants burn no fuel and have no moving parts, providing environmentally benign energy to consumers. The project will create employment during construction and operations in a relatively poor area of the state of Rajasthan. Further, the project will bring advanced solar generation, operation technologies and management practices to India.
Environment:	Screening: Small-scale renewable power generation facilities are screened as Category B under OPIC's environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental and social issues associated with photovoltaic projects are land use issues, potential disturbance of sensitive ecological species through habitat alteration, visual impacts and the disposal of

	<p>panels at the end of their useful life.</p> <p>Applicable Standards: While OPIC’s environmental and social due diligence is still ongoing for this project, typically solar photovoltaic projects have impacts that must be managed in a manner consistent with the following Performance Standards:</p> <p>PS1: Social and Environmental Assessment and Management Systems; PS2: Labor and Working Conditions; PS3: Pollution Prevention and Abatement; PS4: Community Health, Safety and Security</p> <p>In addition to the Performance Standards listed above, the IFC’s April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to this project.</p> <p>Environmental and Social Risks: As stated above, OPIC’s environmental and social review of this project is still ongoing; however, environmental and social risks are anticipated to be small. This is the third project that OPIC has undertaken with the same investor and sites are typically previously cleared and approved by the government for the construction of infrastructure projects. Additionally, water needs are small and only needed only for the cleaning of module surfaces. Toxic materials contained in the PV cells are below levels regulated by the U.S. EPA and manufacturers typically reuse or recycle the materials after their useful life. Visual impacts are mitigated through landscaping. There are no direct CO_{2eq} emissions from solar photovoltaic projects.</p> <p>Risk Mitigation: OPIC will require that the project be constructed and operated in accordance with an Environmental and Social Management Plan. The project will also be required to prepare an Occupational Health and Safety plan to assure workers are appropriately trained to safely construct and operate the facility.</p>
Workers Rights:	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, the timely payment of wages, and hazardous work situations. Standard and supplemental contract language will be applied to all workers of the project. The project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions.</p>
Human Rights:	<p>OPIC issued a human rights clearance for the project on June 22, 2011.</p>