

**ESP Urja Private Limited  
Information Summary for the Public**

<b>Host Country:</b>	India
<b>Borrower:</b>	ESP Urja Private Limited
<b>U.S. Sponsors:</b>	MEMC Electronic Materials, Inc
<b>Foreign Shareholder:</b>	N/A
<b>Project Description:</b>	The development, construction and operation of a 5 MW photovoltaic solar power generation facility located in Surendranager District of Gujarat, India.
<b>Proposed OPIC Loan:</b>	\$14.8 million
<b>Total Project Cost:</b>	\$19.7 million
<b>Developmental Effects:</b>	This project will have a positive development impact on the host country through the construction of a solar power generation plant. An Indian government initiative to increase investment in renewable energy production, especially solar, spurred the U.S. investor's participation in this project. The U.S. investor is a leading solar energy provider and will use advanced power generation technology in this plant in India. There will be new jobs with training and benefits associated with this investment, and the site will be located in a rural area of the host country.
<b>Environment:</b>	<p><b>Screening:</b> This project has been reviewed against OPIC's categorical prohibitions and determined to be categorically eligible. 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 panels at the end of their useful life.</p> <p><b>Applicable Standards:</b> OPIC's environmental and social due diligence indicates that the project will 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  PS6: Biodiversity Conservation and Sustainable Natural Resource Management</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>The project does not involve physical or economic displacement and any land purchased for the project was negotiated with the landowners. The project also does not impact any indigenous peoples or cultural sites. Therefore, PS's</p>

	<p>5, 7 and 8 are not triggered by this project.</p> <p><b>Environmental and Social Risks:</b> The project site is located on disturbed agricultural land that has not been farmed for at least four years. There are no protected areas located close enough to the project to be impacted by its construction or operation. Only small amounts of groundwater are needed for the project to wash the panels and to prepare foundations for the mounting structures during construction. Most parts of the panels will be recycled at the end of their useful life.</p> <p>The project is in the process of developing and implementing a robust social and environmental management system (SEMS) to assure that the project will be managed in accordance with OPIC’s Environmental and Social Policy Statement, IFC Performance Standard and the IFC General Environmental Health and Safety Guidelines. Environmental and social management systems have not yet been put in place, but the Borrower has hired a third-party consultant to develop a SEMS based on the requirements of local and national law, the IFC Performance Standards, IFC General EHS Guidelines and IFC EHS Guidelines for Electric Power Transmission and Distribution. The scope of work includes advisory and implementation support at the corporate level, environmental and social audit support at the project level, and SEMS and Environmental and Social Action Plan monitoring support.</p> <p>Direct greenhouse gas emissions from the facility are only from the operation of construction and maintenance vehicles and are estimated to be under 1000 tons CO<sub>2eq</sub> annually.</p> <p><b>Risk Mitigation:</b> Based on the third-party consultant’s findings and recommendations, the project will be required to revise its environmental management plan, in particular to address the provision of appropriate on-site housing for workers and proper disposal of solid and sanitary wastes. Monthly reports will be submitted to OPIC during the construction phase of the project to assure that all environmental and social requirements in the project’s management plan are implemented in a timely fashion. Additionally, the project must provide OPIC with a grievance mechanism and an Emergency Response and Preparedness Plan.</p>
<b>Worker Rights:</b>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, the timely payment of wages, minimum age for employment 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 requirements of the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions.</p>
<b>Human Rights</b>	<p>OPIC issued a human rights clearance for the project on August 12, 2011.</p>