

Information Summary for the Public

Host Country:	India
Name of Borrower:	Preferred Brands International, Inc./Tasty Bite Eatables Limited
U.S. Sponsor:	ASG-OMNI, LLC
Foreign Sponsor:	N/A
Project Description:	The project is an expansion of Tasty Bite Eatables Limited's capacity to produce sauces and fried and frozen products for local sale.
Total Project Cost:	\$4,660,000
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$4,000,000
Developmental Effects:	This project will have a positive development impact on the host country through the expansion of a food manufacturer. The company will use this investment to purchase new equipment that will support a new line of products for sale to chain restaurants operating in India. The company will hire new staff through this investment, who will receive training on the use of the new equipment. The project has worked to mitigate its environmental impact with an effluent treatment system that uses biological materials and generates steam from agricultural waste.
Environment:	<p>In accordance with OPIC's environmental and social policies, food manufacturing projects are screened as Category B as they have limited environmental and social impacts that can be mitigated to acceptable levels by adopting good management practices. The main issues for this Project are management systems for environment and social performance, hygiene, product quality (for consumer safety), effluent discharges, air emissions, solid waste disposal, worker safety, and the adequacy of fire protection.</p> <p>The Project's environmental and social impacts are mitigated to acceptable levels by continued compliance with recommended International Finance Corporation Guidelines and with the local regulations on environmental management and community safety.</p>
Workers Rights:	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, minimum age, and the timely payment of wages. 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.
Human Rights:	OPIC issued a Human Rights Clearance for the Project on March 14, 2012.