

NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	India
Name of Borrower:	REVA Electric Car Company
U.S. Sponsors:	GEF Clean Technology Fund, L.P.
Foreign Sponsor:	S.K. Maini
Project Description:	The development and construction of a new assembly facility for electric vehicles in Bangalore, India.
Total Project Costs:	\$15.1 million
Proposed OPIC Loan:	\$9.8 million
Developmental Effects:	<p>This project will have a positive developmental impact on the host country. The project will create many full-time local jobs, most of which will be managerial or professional or technical in nature. Workers will receive training, some of which will occur overseas. The project has a significant impact on private sector development, as 40 percent of the company will be locally owned, most of the project funds will be allocated for host-country procurement, and the project company targets the underdeveloped electric-vehicle industry. The project has good social policies for its employees – providing benefits to workers and a strong equal employment policy – and will be involved in community outreach initiatives. Lastly, the company has a strong technology and knowledge transfer impact, introducing new production technologies and marketing and distribution approaches, and providing a new product – the electric vehicle – to the local market.</p>
Environment:	<p>This project has been screened as a Category B under OPIC’s guidelines because impacts are site specific and readily mitigated. The Project uses outsourced manufactured parts which are then assembled at the facility. There is no painting, finishing or battery manufacturing on site. The main environmental, health and safety impacts are related to assuring safe worker protocols are in place during the assembly of the vehicles and appropriate procedures are in place for the disposal of effluents and solid wastes.</p> <p>Applicable Standards. The project will be required to construct and operate the facility in accordance with (i) Applicable provisions of the International Finance Corporation’s April 30, 2007 Environmental, Health, and Safety General Guidelines; and (ii) All applicable environmental, health, and safety requirements of India.</p>

Impacts and Mitigation Measures. The manufacturing facility will be located on a 4.5 acre site in the Bommasandra Industrial area in Bangalore, India. The site is currently vacant and will not involve the demolition of any buildings in order to construct the manufacturing facility or the disruption of any sensitive vegetation. There are no residential areas within several kilometers of the Industrial Park, so, noise is not anticipated to be an issue.

There are no internationally designated protected areas near the project location and there are no significant adverse impacts on internationally designated endangered or threatened species. The project is not located in any natural hazard areas. The project will not involve physical or economic displacement. The Project will not be a major emitter of greenhouse gases since the only emission source on-site will be a small backup generator.

The manufacturing process does not generate any process effluents or hazardous wastes. Sanitary wastes will be treated in an on-site treatment plant and reused for horticultural purposes. The main solid wastes are packaging materials which will be sold/disposed of by authorized waste dealers.

The building is being built in accordance with Leadership in Energy and Environmental Design (LEED™) Green Building standards and will include numerous energy and water conservation measures such as an insulated roof, honeycomb mesh sheets to maximize natural light, rainwater harvesting system, and a solar roof top system. The new model NXR car being manufactured will be fully crash tested and have European highway safety certification. The facility will also be ISO 14001 and OHSAS 18001 certified.

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, minimum wage, hours of work, timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project.

Human Rights:

In consultation with the Department of State, the project received a Human Rights Clearance on October 23, 2009.