



Office of Inspector General

U.S. International Development Finance Corporation

October 21, 2024

Mr. Scott Nathan
Chief Executive Officer

Subject: Inspection and Evaluation Announcement – Inspection of First Solar India Ventures and Biological E. Limited Projects (Project Code DFC-25-001-IE).

DFC Office of Inspector General (OIG) is implementing an Inspection and Evaluation (I&E) program to enhance the audit program to provide DFC and stakeholders information on the status and development impact of active DFC projects worldwide. Our first inspection is of First Solar India Ventures Pvt. Ltd. (First Solar) and Biological E. Limited (Bio E.), both located in India. The objective of the inspections is to determine whether DFC conducted due diligence, appropriately monitored environmental, social, and governance (ESG) guidelines, and estimated development impact in accordance with DFC policies, procedures, and BUILD Act requirements.

We will conduct our work in accordance with the Council of the Inspectors General on Integrity and Efficiency's Quality Standards for Inspection and Evaluation. The work will be performed at DFC's Headquarters in Washington, DC as well as in appropriate locations in India.

The inspection will begin in October 2024. DFC OIG will share the inspection objectives, scope, and methodology and request specific documents and information as needed from DFC.

If you have any questions or need additional information, please contact me at (202) 312-2172.

Sincerely,

Anthony "Tony" Zakel
Inspector General

cc: Nisha Desai Biswal (Deputy Chief Executive Officer)
All Vice Presidents
Jane Rhee, Chief of Staff
Ryan Zalaskus, Director of Internal Controls
Mehrdad Nazari, Director Office of Accountability