



FAST Report

Project Number: 54318-001
December 2020

Debt Financing Krsnaa Diagnostics Private Limited Krsnaa COVID-19 Diagnostic Services Project (India)

This is an abbreviated version of the document, which excludes information that is subject to exceptions to disclosure set forth in ADB's Access to Information Policy.

CURRENCY EQUIVALENTS

(as of 23 October 2020)

Currency unit – Indian rupee/s (₹)

₹1.00 = \$0.01357

\$1.00 = ₹73.6795

ABBREVIATIONS

ADB	–	Asian Development Bank
COVID-19	–	coronavirus disease
E&S	–	environmental and social
FAST	–	Faster Approach to Small Nonsovereign Transactions
ICMR	–	Indian Council of Medical Research
NABL	–	National Accreditation Board for Testing and Calibration Laboratories
PPE	–	personal protective equipment
PPP	–	public–private partnership
RT-PCR	–	reverse transcription polymerase chain reaction
WHO	–	World Health Organization

NOTES

- (i) The fiscal year (FY) of Krsnaa Diagnostics Private Limited ends on 31 March. “FY” before a calendar year denotes the year in which the fiscal year ends, e.g., FY2021 ends on 31 March 2021.
- (ii) In this report, “\$” refers to United States dollars.

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CONTENTS

	Page
PROJECT AT A GLANCE	
I. INTRODUCTION	1
II. THE PROJECT	1
A. Project Identification and Description	1
B. Development Impact, Outcome, and Outputs	3
C. Alignment with ADB Strategy and Operations	3
D. Project Cost and Financing Plan	4
E. Implementation Arrangements	4
F. Projected Financial and Economic Performance	6
III. THE ADB ASSISTANCE	6
A. The Assistance	6
B. Value Added by ADB Assistance	6
C. Risks	6
IV. POLICY COMPLIANCE	6
A. Safeguards and Social Dimensions	6
B. Anticorruption Policy	7
C. Investment Limitations	8
D. Assurances	8
V. THE PRESIDENT'S DECISION	8
APPENDIXES	
1. Design and Monitoring Framework	9
2. List of Linked Documents	11

PROJECT AT A GLANCE

1. Basic Data		Project Number: 54318-001	
Project Name	Krsnaa COVID-19 Diagnostic Services Project	Department/Division	PSOD/OPSD
Country	India		
Borrower	Krsnaa Diagnostics Private Limited		
Portfolio at a Glance	https://www.adb.org/Documents/LinkedDocs/?id=54318-001-PortAtaGlance		
2. Sector	Subsector(s)	ADB Financing (\$ million)	
✓ Health	Health system development		5.43
		Total	5.43
3. Operational Priorities		Climate Change Information	
✓ Addressing remaining poverty and reducing inequalities		GHG reductions (tons per annum)	0.000
✓ Accelerating progress in gender equality		Climate Change impact on the Project	Low
		ADB Financing	
		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	0.00
		Cofinancing	
		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	0.00
Sustainable Development Goals		Gender Equity and Mainstreaming	
SDG 3.d		Some gender elements (SGE)	
		Poverty Targeting	
		General Intervention on Poverty	
4. Nonsovereign Operation Risk Rating			
Obligor Name		Obligor Risk Rating	Facility Risk Rating
Krsnaa Diagnostics Private Limited			
5. Safeguard Categorization Environment: C Involuntary Resettlement: C Indigenous Peoples: C			
6. Financing			
Modality and Sources		Amount (\$ million)	
ADB		5.43	
Nonsovereign Debt Security (Regular Loan): Ordinary capital resources		5.43	
Cofinancing		0.00	
None		0.00	
Others ^a		0.00	
Total		5.43	
Currency of ADB Financing: Indian Rupee			

^a Derived by deducting ADB financing and Cofinancing from Total Project Cost.

I. INTRODUCTION

1. This is an eligible transaction under the Faster Approach to Small Nonsovereign Transactions (FAST) framework.¹ The transaction involves debt financing of up to ₹400,000,000 (or its equivalent in United States dollars) from the ordinary capital resources of the Asian Development Bank (ADB) into nonconvertible debentures to be issued by Krsnaa Diagnostics Private Limited (Krsnaa) for the Krsnaa COVID-19 Diagnostic Services Project in India.

2. The proceeds of the debt financing will be used to scale up Krsnaa's coronavirus disease (COVID-19) screening and detection capacity including in Assam, Madhya Pradesh, Maharashtra, Rajasthan, and Tamil Nadu during the COVID-19 pandemic. The project will help (i) purchase reverse transcription polymerase chain reaction (RT-PCR) machines, (ii) purchase test kits and other materials for COVID-19 RT-PCR testing, (iii) purchase computed radiography systems for digital x-ray imaging, (iv) purchase personal protective equipment (PPE), (v) purchase basic hygiene products, (vi) train personnel in infection prevention and control, and (vii) provide general working capital. Part of the proceeds may be used for refinancing a loan which, in anticipation of ADB's financing, Krsnaa obtained to finance the purchase of equipment and other materials to allow it to rapidly scale up its operations as the COVID-19 pandemic intensified.

3. Krsnaa is India's largest business-to-business diagnostic company for radiology and pathology. As of the end of fiscal year (FY) 2020, it had public-private partnership (PPP) arrangements with more than 1,000 collection centers and laboratories across 12 states in India. The debt financing to Krsnaa will strengthen health security. The project will increase communicable disease detection and surveillance that follow the principles of detecting, isolating, and treating COVID-19 patients to combat the global pandemic.

II. THE PROJECT

A. Project Identification and Description

4. **Project identification.** COVID-19 is a human infectious disease caused by a coronavirus—severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). It was first detected in Wuhan City, Hubei Province, People's Republic of China, in late 2019, and was quickly transmitted around the world. On 30 January 2020, the World Health Organization (WHO) declared the outbreak a public health emergency of international concern based on the effects the virus could have if it spread to countries with weaker health systems.² On 11 March 2020, the severity of the global health crisis was highlighted as WHO declared the outbreak a pandemic, noting the spread and severity of the disease.

5. No proven treatment or vaccine is available for the disease. Two of WHO's four community-wide suggestions advise countries to prepare and be ready for the disease, and to detect, protect, and treat it.³ On 24 March 2020, the Government of India commenced a 3-week nationwide quarantine, which was extended in various forms across India to slow the transmission of the disease, mitigate its impact on the health system, and give the country more time to prepare for the expected increased burden on the health system.

¹ Asian Development Bank (ADB). 2015. *Faster Approach to Small Nonsovereign Transactions*. Manila.

² WHO.2020. [Statement on the Second Meeting of the International Health Regulations \(2005\) Emergency Committee Regarding the Outbreak of Novel Coronavirus \(2019-nCoV\)](#). Geneva. 30 January.

³ WHO.2020. [WHO Director-General's Opening Remarks at the Media Briefing on COVID 19](#). Geneva. 11 March.

6. As of 22 October 2020, 41,104,946 cases of COVID-19 had been confirmed worldwide and 1,128,325 deaths recorded.⁴ On the same date, India reported 89,706 new confirmed cases, bringing the cumulative number of confirmed cases to 7,706,946, with 116,616 deaths (footnote 4). The first confirmed case was reported on 30 January 2020 and the first local transmission on 5 March 2020.⁵

7. As part of a strategic preparedness and response plan, WHO has recommended national authorities to find, test, isolate, and care for the infected, and to quarantine their contacts to control transmission.⁶ WHO recommends that countries prepare laboratory capacity to manage large-scale testing for COVID-19, including by establishing access to designated domestic COVID-19 diagnostic laboratories through the public and private sectors.⁷

8. The Government of India has pursued a strategy to test for, track, and treat the disease, and continued to update its COVID-19 molecular diagnostics testing strategy, such as RT-PCR; cartridge-based nucleic acid amplification test and its portable version, TrueNat; and serologic diagnostics, including rapid antigen detection tests and antibody tests.⁸ As of 26 October 2020, over 1,000 government laboratories and over 870 private laboratories were operational and accredited by the Indian Council of Medical Research (ICMR) for COVID-19 testing, of which over 550 private and over 480 government laboratories were conducting RT-PCR testing.⁹ As of 26 October 2020, India had tested 104.4 million samples for its population of 1.3 billion.¹⁰ On the same date, 958,116 samples were tested in 1 day across India, a significant improvement from when testing first began in early 2020 (footnote 10).

9. **Project design.** ADB will provide 5-year debt financing to Krsnaa to scale up its capacity to provide COVID-19 screening. The debt financing will support equipment capital expenditures; the purchase of COVID-19 test kits, PPE and basic hygiene products; training in infection prevention control; and other general working capital financing needs.

10. **Impact of COVID-19.** The debt financing is a direct COVID-19 response as part of ADB's Comprehensive Response to the COVID-19 Pandemic.¹¹ As the pandemic continues in India, there remains a need for the government to continue its strategy, including of screening and detecting. The debt financing is in support of the government's ongoing efforts to mitigate the pandemic as the project will allow Krsnaa to scale up its COVID-19 diagnostic services including RT-PCR testing and digital x-ray imaging, primarily at government facilities. Increased screening and detection capacity is one of the first steps to addressing the pandemic.

11. The debt financing will also support Krsnaa's non-COVID-19 diagnostic services to ensure that essential health-care services including pathology and radiology for other illnesses continue to be provided to the community.

12. Krsnaa has leveraged its experience in RT-PCR testing for swine flu (H1N1) in Rajasthan to provide COVID-19 testing services through PPP contracts. As of October 2020, Krsnaa was

⁴ WHO. [Coronavirus Disease \(COVID-19\) Dashboard](#) (Accessed on 23 October 2020).

⁵ WHO. 2020. [Coronavirus Disease 2019 \(COVID-19\) Situation Report. No. 45](#). Geneva; and WHO. 2020. [Novel Coronavirus \(2019-nCoV\) Situation Report. No. 10](#). Geneva.

⁶ WHO. 2020. [COVID-19 Strategy Update](#). Geneva.

⁷ WHO. COVID-19 Partners Platform. [Pillar 5: National Laboratories](#) (Accessed on 10 September 2020).

⁸ ICMR. 2020. [Advisory on Newer Additional Strategies for COVID-19 Testing](#). New Delhi.

⁹ ICMR. 2020. [Total Operational \(Initiated Independent Testing\) Laboratories Reporting to ICMR](#). New Delhi.

¹⁰ ICMR. [SARS-CoV-2 \(COVID-19\) Testing Status](#) (Accessed on 26 October 2020).

¹¹ ADB. 2020. *ADB's Comprehensive Response to the COVID-19 Pandemic*. Manila.

accredited to conduct RT-PCR testing for COVID-19 in Assam, Maharashtra, Rajasthan, and Tamil Nadu. [CONFIDENTIAL INFORMATION DELETED]

13. [CONFIDENTIAL INFORMATION DELETED]

14. [CONFIDENTIAL INFORMATION DELETED]. Table 1 summarizes the project as a direct COVID-19 response.

Table 1: [CONFIDENTIAL INFORMATION DELETED]

15. [CONFIDENTIAL INFORMATION DELETED]

16. [CONFIDENTIAL INFORMATION DELETED]

17. ADB conducted integrity due diligence.¹² Krsnaa, its shareholders, board of directors, and management do not appear to constitute a significant or potentially significant integrity risk as there are no unresolved adverse media or relevant information related to them. ADB's review of Krsnaa does not give ADB cause to believe that it is being used for money laundering, terrorism financing, tax secrecy, tax evasion or tax fraud. Tax integrity due diligence was not required.

B. Development Impact, Outcome, and Outputs

18. **Impact.** The project is aligned with the following impact: transmission, morbidity and mortality because of COVID-19 stopped.¹³

19. **Outcome.** The project will have the following outcome: capacity of the health system to respond during public health emergencies improved.

20. **Outputs.** The project's output will be (i) diagnostic equipment and material increased, (ii) adequate protection of men and women health-care workers sustained during the provision of medical services during the COVID-19 pandemic, and (iii) Krsnaa's responsiveness to women employees strengthened.

C. Alignment with ADB Strategy and Operations

21. **Consistency with ADB strategy and country strategy.** The project is aligned with two key operational priorities of ADB's Strategy 2030: (i) addressing remaining poverty and reducing inequalities, and (ii) accelerating progress in gender equality.

22. The debt financing supports (i) increasing screening and detection of COVID-19, which are the crucial first steps to understanding the prevalence of COVID-19; and (ii) tracing, isolating and treating the infected to slow the transmission of COVID-19. Expanding COVID-19 screening, together with contact tracing, is also a prerequisite to reopening economic activities. The project is key to resolving the global pandemic and is critical to strengthening regional health security as the pandemic continues to intensify in India and in some of ADB's other developing member countries. Krsnaa's health-care PPP model ensures that the company can provide timely, quality,

¹² ADB. 2003. *Enhancing the Asian Development Bank's Role in Combating Money Laundering and the Financing of Terrorism*. Manila.

¹³ Government of India, Ministry of Health and Family Welfare. 2020. [Containment Plan for Large Outbreaks: Novel Coronavirus Disease 2019 \(COVID-19\)](#). Delhi. Paragraph 4.

and affordable diagnostic services primarily through public health-care facilities, mostly in tier-2 and tier-3 cities.

23. **Consistency with sector strategy and relevant ADB operations.** The transaction is aligned with ADB's country partnership strategy for India, 2018–2022, particularly the goal of improving health systems to achieve pillar 2 (inclusive provision of infrastructure network and service). The transaction will contribute to the key outcome of a healthier population.¹⁴

24. This project complements ADB's \$1.5 billion loan to the Government of India for COVID-19 containment and prevention, and social protection for the poor and economically vulnerable segments, including women. This debt financing to a leading diagnostic services provider in India will complement the sovereign COVID-19 support for health system measures, including for improved testing capacity.¹⁵

25. **Lessons from previous operations.** The project leverages the recommendations of a technical assistance on fighting communicable diseases to strengthen regional health security in partnership with the private sector.¹⁶ ADB's support to Krsnaa will be the first private sector financing for screening and detecting communicable disease, and the first for COVID-19 testing. The equipment financed by the debt financing and the experience gained by Krsnaa employees will also be transferable to future diagnostic services projects in India during and after the end of the COVID-19 pandemic.

D. Project Cost and Financing Plan

26. The project is estimated to cost ₹400.0 million. Table 2 presents the breakdown of project cost:

Table 2: [CONFIDENTIAL INFORMATION DELETED]

27. Table 3 identifies the corresponding sources of funds.

Table 3: [CONFIDENTIAL INFORMATION DELETED]

E. Implementation Arrangements

28. Table 4 summarizes the implementation arrangements.¹⁷

Table 4: Summary of Implementation Arrangements

Aspects	Arrangements
Regulatory framework	To standardize health-care services, the central government enacted the Clinical Establishments (Registration and Regulation) Act, 2010, which mandates registration to run a clinical establishment. To date, the law has been adopted in over 15 states and union territories, including Himachal Pradesh, Jharkhand, Mizoram, Rajasthan, Uttarakhand, and Uttar Pradesh.

¹⁴ ADB. 2017. *Country Partnership Strategy: India, 2018–2022—Accelerating Inclusive Economic Transformation*. Manila.

¹⁵ ADB. 2020. [Report and Recommendation of the President to the Board of Directors: Proposed Countercyclical Support Facility Loans and Technical Assistance Grant to India for the COVID-19 Active Response and Expenditure Support Program](#). Manila.

¹⁶ ADB. 2011. [Technical Assistance Completion Report: Emergency Regional Support to Address the Outbreak of Severe Acute Respiratory Syndrome](#). Manila (TA 6106-REG).

¹⁷ Details of Implementation Arrangements (accessible from the list of linked documents in Appendix 2.)

Aspects	Arrangements
	<p>Private laboratories, including testing laboratories, calibration laboratories, medical laboratories, medical imaging-conformity assessment bodies, proficiency-testing providers and reference material producers, are approved by the National Accreditation Board for Testing and Calibration Laboratories (NABL). Accreditation by NABL is for 2 years, after which recertification is required. All Krsnaa laboratories are NABL-accredited.</p> <p>The ICMR, the main body for formulation, coordination, and promotion of biomedical research in India, is responsible for COVID-19 response. Among others, the ICMR provides guidelines, approves laboratories, evaluates and approves diagnostic kits, and provides updates on the COVID-19 situation. The ICMR accredits laboratories including private ones. Private laboratories with existing NABL accreditation, such as Krsnaa, have been prioritized for COVID-19 accreditation. All Krsnaa laboratories and collection centers, and government diagnostic facilities operated by Krsnaa for RT-PCR testing for the COVID-19 pandemic are accredited by the ICMR.</p>
Management	<p>Krsnaa's board of directors:</p> <ul style="list-style-type: none"> i. Rajendra Khivraj Mutha: Executive director, chairman and founder ii. Pallavi Shantilal Bhatevara: Executive director and managing director iii. Yash Prithviraj Mutha: Executive director and chief financial officer iv. Sachin Nithyanand Kamath: Independent nominee director (chief executive officer of Kitara Capital) v. Mayur Anand Sirdesai: Independent nominee director (partner and founder of Somerset Indus Capital) vi. Prem Pradeep: Independent nominee director (vice president at Phi Capital) <p>Krsnaa's senior management:</p> <ul style="list-style-type: none"> i. Pallavi Shantilal Bhatevara (Pallavi Jain): Managing director ii. Yash Prithviraj Mutha: Chief financial officer iii. Dr. Kiran Bhise: Chief doctor <p>Krsnaa's corporate secretary:</p> <ul style="list-style-type: none"> i. Manish Chitgopekar
Implementation period	March 2020–September 2021
Operations arrangements	
Revenue structure	[CONFIDENTIAL INFORMATION DELETED]
Major cost structure	[CONFIDENTIAL INFORMATION DELETED]
Operation and maintenance	Krsnaa's laboratories for COVID-19 testing are equipped with RT-PCR machines from reputable medical device manufacturers, including Thermo Fisher Scientific. Krsnaa's COVID-19 test kits are also approved by the ICMR. The laboratories are operational 24 hours a day, 7 days a week, for COVID-19 diagnostics. As of October 2020, the company had 2,288 full-time employees and contractors.
Performance monitoring	Krsnaa will provide quarterly and semi-annual unaudited, and annual audited financial statements to ADB. Krsnaa will regularly report on key performance indicators, including development indicators.

ADB = Asian Development Bank, COVID-19 = coronavirus disease, ICMR = Indian Council of Medical Research, Krsnaa = Krsnaa Diagnostics Private Limited, NABL = National Accreditation Board for Testing and Calibration Laboratories, RT-PCR = reverse transcription polymerase chain reaction.
Sources: Asian Development Bank and Krsnaa Diagnostics Private Limited.

F. Projected Financial and Economic Performance

29. [CONFIDENTIAL INFORMATION DELETED]

III. THE ADB ASSISTANCE

A. The Assistance

30. ADB will provide debt financing of up to ₹400.0 million (or its United States dollar equivalent) in local currency senior secured nonconvertible debentures. The financing will be for a 5-year tenor and amortized semiannually. The proceeds of this debt financing will be used to support (i) the purchase of RT-PCR machines, (ii) the purchase of test kits and other materials for COVID-19 RT-PCR testing, (iii) the purchase of computed radiography systems for digital x-ray imaging, (iv) the purchase of PPE, (v) the purchase of basic hygiene products, (vi) training of personnel in infection prevention and control, and (vii) other general working capital needs. Krsnaa, as India's largest business-to-business diagnostic service provider, will help support health system readiness by increasing the surveillance of COVID-19.

B. Value Added by ADB Assistance

31. This transaction is the first ADB direct private sector financing to increase COVID-19 screening and detection in ADB developing member countries. The debt financing will provide non-financial additionality to improve the company's environmental and social safeguards governance. Krsnaa has agreed to implement measures to further improve its environmental and social (E&S) monitoring and reporting, and its occupational health and safety management procedures.

C. Risks

32. [CONFIDENTIAL INFORMATION DELETED]

IV. POLICY COMPLIANCE

A. Safeguards and Social Dimensions

33. ADB has categorized the investment in compliance with ADB's Safeguard Policy Statement (2009): environment (category C), involuntary resettlement (category C), and indigenous peoples (category C).¹⁸

34. ADB has undertaken due diligence and reviewed the potential environmental and social (E&S) impacts of the project and the measures to avoid, minimize, mitigate, and compensate for the adverse impacts in the safeguard reports and plans. The E&S measures and the institutional capacity and commitment of Krsnaa to manage the project's E&S impacts are deemed adequate.

¹⁸ ADB. [Safeguard Categories](#).

35. ADB's due diligence found that Krsnaa has a written E&S policy and implements environmental, health, safety, and labor policies and procedures for managing the environmental, health, safety, and labor aspects of its operations to meet regulatory requirements. The E&S policies and procedures being implemented include biomedical waste management; radiation safety management; fire emergency response and preparedness; occupational health and safety management; COVID-19-specific environmental, health, and safety management; employee and customer grievance redress; and human resource policies.

36. Support to Krsnaa will strengthen its COVID-19 diagnostic capacities, primarily in RT-PCR testing and digital x-ray imaging. The laboratory testing and digital x-ray imaging are done primarily in government-owned health-care facilities, while RT-PCR sample collection centers are set up at existing medical facilities and/or as stand-alone centers in existing buildings. The project will not entail the establishment of new facilities or expansion of existing facilities and, as such, will not generate involuntary resettlement impacts or entail activities that will directly or indirectly affect indigenous peoples or scheduled tribes.

37. **Gender equality.** The project is classified as having *some gender elements*. Krsnaa is committed to the welfare of its staff members and has been implementing measures to accommodate them while ensuring continuity of operations. The company reports adequate PPE provision for each employee, continuity of transport and food supply during the national lockdown, and a work-from-home option wherever feasible. Krsnaa follows national laws and regulations on gender equality and labor conditions. It has a policy to prevent sexual harassment and a functioning grievance mechanism for female employees. Krsnaa is committed to raising female participation in the workforce from the current 24% of total staff members (full-time employees and contractors). Krsnaa commits to promote gender equality and/or women's empowerment in its business activities following ADB's Policy on Gender and Development (1998). Key gender actions relate to the sustained protection of women workers during the COVID-19 pandemic with the continued supply of adequate PPE and expanded access to hygiene products to include menstrual kits. The project will support Krsnaa's responsiveness to its female employees by requiring it to design a career development plan that considers their skill-set needs. The project envisages helping women deal with the crisis by establishing a communication channel with partner counsellors to refer women to domestic violence and mental health support services. Krsnaa will submit periodic reports to ADB on implementation of gender measures.

38. Krsnaa will (i) apply ADB's prohibited investment activities list, (ii) comply with ADB's Safeguard Policy Statement, and (iii) abide by national laws and regulations. Krsnaa will comply with national labor laws and, pursuant to ADB's Social Protection Strategy (2001), will comply with internationally recognized core labor standards. Krsnaa will enhance its E&S management to improve its occupational health and safety management procedures relating to COVID-19 RT-PCR sample taking and handling; and execute a comprehensive environmental, health, and safety monitoring and reporting mechanism. Krsnaa will regularly report to ADB on (i) its and its contractors' compliance with applicable laws and standards, and (ii) measures taken. Following ADB requirements, Krsnaa will disclose information to and consult with affected people.¹⁹

B. Anticorruption Policy

39. Krsnaa was advised of ADB's policy of implementing best international practice relating to combating corruption, money laundering, and the financing of terrorism. ADB will ensure that the

¹⁹ Summary Poverty Reduction and Social Strategy (accessible from the list of linked documents in Appendix 2).

investment documentation includes appropriate provisions prohibiting corruption, money laundering, and the financing of terrorism; and remedies for ADB in the event of noncompliance.

C. Investment Limitations

40. The debt financing is within the medium-term, country, industry, group, and single exposure limits for nonsovereign investments.

D. Assurances

41. Consistent with the Agreement Establishing the Asian Development Bank (the Charter),²⁰ ADB will proceed with the assistance upon establishing that the Government of India has no objection to the assistance to Krsnaa. ADB will enter into suitable finance documentation, in form and substance satisfactory to ADB.

V. THE PRESIDENT'S DECISION

42. The President, acting under the authority delegated by the Board, has approved the debt financing of up to ₹400,000,000 (or its equivalent in United States dollars) from the ordinary capital resources of the Asian Development Bank to Krsnaa Diagnostics Private Limited for the Krsnaa COVID-19 Diagnostic Services Project in India, and hereby reports this action to the Board.

²⁰ ADB. 1966. *Agreement Establishing the Asian Development Bank*. Manila.

DESIGN AND MONITORING FRAMEWORK

Impact the Project is Aligned with			
Transmission, morbidity and mortality because of COVID-19 stopped (Containment Plan for Large Outbreaks: Novel Coronavirus Disease 2019 [COVID-19]) ^a			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
Outcome Capacity of the health system to respond during public health emergencies improved	By September 2021: a. [CONFIDENTIAL INFORMATION DELETED] b. [CONFIDENTIAL INFORMATION DELETED]	a.–b. Development effectiveness monitoring reports Progress reports submitted by Krsnaa	Insufficient supply of emergency medical supplies
Outputs 1. Diagnostic equipment and material increased 2. Adequate protection of men and women health-care workers sustained during the provision of medical services during the COVID-19 pandemic	By September 2021: 1a.[CONFIDENTIAL INFORMATION DELETED] 1b. [CONFIDENTIAL INFORMATION DELETED] 1c.[CONFIDENTIAL INFORMATION DELETED] 2a. Provision of appropriately sized PPE ^b to all personnel, including women, providing COVID-19 diagnostic services continued (31 March 2020 baseline: Provided) 2b. Supply of basic hygiene products ^c provided by Krsnaa at its COVID-19 diagnostic centers continued (31 March 2020 baseline: Provided) 2c. [CONFIDENTIAL INFORMATION DELETED]	1.–3. Development effectiveness monitoring reports Progress reports submitted by Krsnaa	Reduced capacity of sourcing and distribution network because of quarantine restrictions Reduced supply of emergency medical supplies because of global shortage

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
3. Krsnaa's responsiveness to women employees strengthened	3a. [CONFIDENTIAL INFORMATION DELETED] 3b. [CONFIDENTIAL INFORMATION DELETED]		

Key Activities with Milestones

1. Diagnostic equipment and material increased

1.1 ADB signs facility agreement with Krsnaa in December 2020.

1.2 ADB disburses the debt financing to Krsnaa in January 2021.

2. Adequate protection of both men and women health-care workers sustained during the provision of medical services during the COVID-19 pandemic

2.1 [CONFIDENTIAL INFORMATION DELETED]

3. Company's responsiveness to women employees strengthened

3.1 [CONFIDENTIAL INFORMATION DELETED]

Project Management Activities

Procurement of RT-PCR machines and test kits

Procurement of computed radiography systems

Monitoring and data collection of the number of RT-PCR and x-ray tests conducted

Hiring of additional personnel, if needed

Inputs

ADB: ₹400.0 million (local currency debt financing)

Assumptions for Partner Financing

Not applicable

ADB = Asian Development Bank, COVID-19 = coronavirus disease, Krsnaa = Krsnaa Diagnostics Private Limited, OP = operational priority, PPE = personal protective equipment, RT-PCR = reverse transcription polymerase chain reaction.

^a Government of India, Ministry of Health and Family Welfare. 2020. [Containment Plan for Large Outbreaks: Novel Coronavirus Disease 2019 \(COVID-19\)](#). Delhi. Paragraph 4.

^b PPE includes protective clothing, helmets, gloves, face shield, goggles, face masks, and respirators.

^c Basic hygiene products include hand sanitizers, soap, disinfectant, menstrual hygiene products, and related products. Krsnaa may directly provide the products or enable access to the products through associated hospitals.

^d [CONFIDENTIAL INFORMATION DELETED]

Contribution to Strategy 2030 Operational Priorities

Expected values and methodological details for all OP indicators to which this project will contribute results are detailed in Contribution to Strategy 2030 Operational Priorities (accessible from the list of linked documents in Appendix 2).

Source: Asian Development Bank.

LIST OF LINKED DOCUMENTS

<http://www.adb.org/Documents/FastReport/?id=54318-001>

1. Sector Overview
2. Client Information
3. Details of Implementation Arrangements
4. Contribution to Strategy 2030 Operational Priorities
5. Financial Analysis
6. Economic Analysis
7. Country Economic Indicators
8. Summary Poverty Reduction and Social Strategy