
Response to IFC Request for Information

IFC Corporate Relations <IFC_Corporate_Relations@ifc.org>

Fri, Jul 14, 2023 at 1:57 AM

Reply-To: Cannot reply to this email! <Cannot_reply_to_this_email@ifc.org>

To: alessandro@accountabilityproject.org



IFCH-1807918509

Dear Mr. Ramazzotti,

Thank you for your interest in the Project RSE FC Engro (#47498), which is linked to Anagram Equity (#38150). The disclosure timeline for project RSE FC Engro is in line with the disclosure processes of the IFC Fast Track COVID-19 Facility, Real Sector Crisis Response Envelope, as approved by IFC's Board of Directors, thus it was not required to follow the traditional pre-approval disclosure timeline.

You asked whether there has been a further E&S impact assessment to complement and update the studies conducted for project #31850. We refer you to the Environmental and Social Categorization Rationale section of the Summary of Investment Information (SII) for project #47498 (<https://disclosures.ifc.org/project-detail/SII/47498/rse-fc-engro>), which states that "IFC's E&S appraisal of the project is based on findings of the site supervision visits of Sukkur Plant and Nara Dairy Farm performed in May 2022, the site visit of Sahiwal Plant performed in February 2023; and the desk review of the company's annual monitoring report (AMR) for 2021. As part of these efforts, IFC's E&S team and the company's senior management reviewed the [Environmental and Social Action Plan] ESAP items related to previous investments #38150 for compliance status and the identified pending and under-progress ESAP actions were redefined, and the new timeline agreed with the company." Please note that the ESAP for project #31850 (<https://disclosures.ifc.org/project-detail/ESRS/38150/anagram-equity>) has been updated to reflect a requirement, by end-August 2023, for the client to "engage a consultant to conduct a review confirming that it has met the reporting requirements as stipulated in the EIA/IEE approval (NOC) conditions issued by the local EPA for each of the three operational facilities." Any new and relevant EIAs would be disclosed in line with IFC's Access to Information Policy.

With respect to the company's progress on Stakeholder Engagement, we also refer you to the updated ESAP for project #31850 which demonstrates the completion of key milestones, such as enhancements to the grievance mechanisms, delivering awareness trainings to farmers, establishing a workers' organization at the Sahiwal processing facility, and strengthening procurement policies from third-party suppliers.

Best regards,
IFC Corporate Relations

Regards,

IFC Corporate Relations

 **noname**
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