Early Warning System

DFC-2022-MASTROPICALF

MA's Tropical Food Processing (Pvt) Ltd.

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Quick Facts

Countries	Sri Lanka
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	MA's Tropical Food Processing (Pvt) Ltd.
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.53 million

Project Description

According to DFC, the proposed project is a capital expenditure program, long-term working capital and partial refinancing for an Organic and Fairtrade meal solution / food company.

This project is expected to have a highly developmental impact in Sri Lanka through the investment in a food services company that will create new jobs, especially for women, as well as support small-scale farmers through both increased purchasing and training programs. Ma’s Foods not only produces many foods products popular inside and outside of Sri Lanka, but through its expansion it is expected to provide over 126 new jobs, with at least 65% going to women. In addition, the expansion will involve an increase in its supplier network from 267 to 1,117 farmers, who will also be able to receive technical assistance to support efforts such as obtaining Fair Trade certification.

Investment Description

- US International Development Finance Corporation (DFC)

Contact Information

No contact information was provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]