

 Early Warning System

EBRD-51197

DFF - Kokand Fertilisers GET Capex



Quick Facts

Countries	Uzbekistan
Specific Location	Fergana Valley, Kokand
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-01-24
Borrower	Indorama Kokand Fertilisers and Chemicals JSC
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 22.50 million
Project Cost (USD)	\$ 45.00 million



Project Description

This investment provides financing for the modernization and implementation of an energy-efficient capex programme and local currency loan to finance initial working capital needs of the recently privatised JSC Kokand Superphosphate Plant, renamed post-privatization to JSC Indorama Kokand Fertilizers and Chemicals, an outdated phosphate fertiliser plant located in Uzbekistan.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actor Relationship

According to the Bank's website, Indorama Holdings B.V. currently owns 95.54 percent of the company. The remaining shareholding belongs mainly to current and former company employees. Indorama Holdings B.V. is a wholly-owned subsidiary of Indorama Corporation Pte. Ltd., domiciled in Singapore ("IRC").

Private Actors Description

IRC is the holding company of Indorama Group, one of Asia's leading industrial conglomerates with wide interests in petrochemicals, fertilisers and related downstream businesses. IRC is wholly-owned for the benefit of Mr. S.P. Lohia and his family. Indorama Group was established in 1975 in Indonesia. It is West Africa's largest of petrochemicals, including olefins, polyolefins, phosphoric acid, phosphate fertilisers, ammonia, and urea, and one of the world's largest producers of synthetic disposable gloves.

Together with its associate, Indorama Ventures Public Company Limited, domiciled in Thailand, Indorama Group is the world's leading producer of polyester and the leading producer of polyester feedstock (PX, PTA, and MEG) and man-made fibers. Its manufacturing activities are spread across 136 sites in 37 countries with a total sales volume of almost 25 million tons a year and annual sales value of over US\$15 billion.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	INDORAMA CORPORATION PTE. LTD.	Parent Company	-
-	-	-	-	Indorama Holdings B.V.	Parent Company	-
-	-	-	-	INDORAMA KOKAND FERTILISERS AND CHEMICALS JSC	Client	-



Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.