Early Warning System

IFC-30568

PRAN Dairy

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	PRAN DAIRY LIMITED

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Project Description

PROJECT DESCRIPTION

Pran Group ("Pran" or "the Group") has requested IFC's assistance to finance the expansion of its dairy operations, which are run under Pran Dairy Ltd ("PDL"), one of the Group companies. Pran is a diversified group involved in the production and sale of a wide product range covering beverages, snacks, culinary products, confectionery, dairy products, rice and tea. The proposed project consists of an investment of approximately $15 million for an expansion in PDL's processing and procurement capacity and related working capital needs ("the Project").

PROJECT SPONSOR AND MAJOR SHAREHOLDERS OF PROJECT COMPANY

The Sponsors are Mr. Amjad Khan Chowdhury, Mrs. Sabiha Amjad, and Mr. Ahsan Khan Chowdhury, who control the six Pran Group companies engaged in the food processing sector: AMCL Ltd., PRAN Agro Ltd., PRAN Foods Ltd., Bango Agro PRAN Ltd., PRAN Beverage Ltd., and PDL. All of these companies are fully privately-owned, with the exception of AMCL, which is listed in the Dhaka Stock Exchange.

TOTAL PROJECT COST AND AMOUNT AND NATURE OF IFC'S INVESTMENT

The total project cost is estimated at $15 million. The proposed IFC investment consists of an A Loan of up to $7 million.

IFC INVESTMENT AS APPROVED BY BOARD

7 million (USD)

PRODUCT LINE

IFC INVESTMENT (MILLION USD)

7

LOCATION OF PROJECT AND DESCRIPTION OF SITE

The project will support the expansion of PDL's existing milk and juice processing facilities in Ghorashal, Bangladesh, and its milk procurement activities in Natore in northern Bangladesh.

ANTICIPATED DEVELOPMENT IMPACT OF THE PROJECT

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Investment Description

- International Finance Corporation (IFC)

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Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

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Other Related Projects

- IFC-47376 Habiganj Agro Limited
- IFC-51813 PRAN VII