Early Warning System

IFC-38664

Kioo Glass

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Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Kioo Ltd
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.00 million

Project Description

The project involves a US$21 million loan to Kioo as corporate finance to support the company’s planned capital investment program in its existing plant in Dar es Salaam, Tanzania. Kioo’s existing furnaces will come up for refurbishment entailing major capital expenditures. There will also be investments made in new machinery and in technology to reduce emission levels and to increase energy efficiency and expand output/capacity. Additionally, there will be other capital expenses including the acquisition of transport equipment, installation of a modern, energy efficient and improved technology sieve sand processing plant and various upgrades to the existing facilities.

Investment Description

- International Finance Corporation (IFC)

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/

Bank Documents

- Project Information