

 Early Warning System

IFC-39718

Rikweda



Quick Facts

Countries	Afghanistan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-12-20
Borrower	Rikweda Fruit Process Company
Sectors	Agriculture and Forestry
Loan Amount (USD)	\$ 3.00 million
Project Cost (USD)	\$ 9.00 million



Project Description

Rikweda Fruit Process Company (Rikweda) is a small Afghan agri-business company formed in February 2014 that specializes in the development of Afghanistan's raisin production and processing sector. This is a greenfield project to operate a raisin primary processing plant (Istalif plant) with one production line (Phase I), and a capacity of 15,000 tonnes per annum (tpa). The plant is located in the Kalakan village grape producing plains in the Istalif district of Kabul province, 30 KM northwest of Kabul. The nearest settlement is located approximately 1km away. The construction started in 2014 and the plant was completed in 2017, covering 4 hectares of land with additional 20 hectares used as a demonstration farm. Presently, there are 5 employees at the plant and it is expected that operations will provide direct employment opportunities to approximately 60 workers. IFC is invited to extend a revolving working capital facility up to US\$12.5 million to Rikweda (the Project Company). Rikweda will indirectly procure raisins from approximately 3,000 farmers and directly from approximately 10 middlemen, including the Farmers' Cooperative Union. These farmers will be Rikweda's primary raw material suppliers with the company providing technical assistance and equipment to improve productivity and enhance agricultural practices.



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/>