Early Warning System

# IFC-39821

## JK Paper III

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### Quick Facts

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| **Countries** | India |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2017-06-22 |
| **Borrower** | JK Paper Limited |
| **Sectors** | Agriculture and Forestry |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 51.92 million |
| **Project Cost (USD)** | $ 100.00 million |

## Project Description

JK Paper Limited ("JKPL"), an existing IFC client, is a leading Indian producer of office papers, packaging boards, printing and writing papers, and specialty papers, and is publicly listed on both the Bombay Stock Exchange and the National Stock Exchange of India. IFC’s investment aims to help the Company improve its productivity and restructure its balance sheet, in the process preparing the Company to capitalize on growth opportunities expected to be available in the sector in the short to medium term. The proposed project consists of (i) capacity and efficiency improvement capital expenditures at the two existing plants and (ii) refinancing of existing debt.

## Investment Description

- International Finance Corporation (IFC)

The Company is part of the JK Organisation group of companies that is run by the Singhania family of India. According to the bank, the Singhania family has a legacy of over 125 years and runs the well-respected JK Organisation which was established in 1888. JK Organisation group owns 54.99% of the Company, while the public own 45.01%.

The total project cost is estimated at approximately US$100 million. The proposed IFC investment is in the form of secured non-convertible debentures (“NCDs”) of up to INR3.35 billion (US$50 million equivalent).

## Contact Information

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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**

- Environmental and Social Summary