Early Warning System

IFC-40947

Shifa Hospitals

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Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-03-14
Borrower	SHIFA INTERNATIONAL HOSPITALS LIMITED
Sectors	Education and Health
Investment Type(s)	Equity, Loan
Investment Amount (USD)	$ 23.00 million
Loan Amount (USD)	$ 14.00 million

Project Description

According to IFC website, the project includes expansion in existing flagship hospital, establishment of a day surgery centre at Islamabad, and establishment of two new multi-speciality hospitals one each at Faisalabad, Pakistan and Dar es Salaam, Tanzania. The project will require three years to complete and is estimated to cost US$ 81 million with IFC investment up to US$10 million in equity and US$14million equivalent in Pakistan rupees as loan.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Shifa International Hospitals Limited is a public listed health services company in Pakistan. The Company is a leading healthcare provider in Pakistan operating a quaternary care hospital in Islamabad and two smaller hospitals in Islamabad and Faisalabad, along with a network of laboratory pick up points, external pharmacies and referral centres. All shares of the Company are floated on the Pakistan Stock Exchange. Of the total 2,185 shareholders, 69.74% are individuals, while the rest are financial, joint stock and insurance companies. As of June 30, 2018, the top three shareholders are Tameer-e-Millat Foundation, which holds 14.24% stake, Mrs. Kulsoom Zaheer Ahmed holding 9.88% stake and Mathews Emerging Asia Fund holding 5.01% stake in the Company.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Shifa International Hospitals Limited	Client	-

Contact Information

Shifa International Hospital
Dr. Manzoor Qazi
Chief Executive Officer

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/