

Early Warning System

IFC-41326

LEAP

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-09-30
Borrower	LEAP INDIA PRIVATE LIMITED
Sectors	Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 21.20 million

Project Description

According to IFC, "IFC is considering to invest in LEAP India Pvt. Ltd, a provider of returnable and customized packaging to a variety of industries and provides wooden pallets and foldable large containers (FLCs) on lease which are used for storing and moving products across the supply chain.

Over the last five years LEAP has built an asset base of about 1.3 million softwood pallets (pallets are purchased from contract manufacturers and largely provided on rent to customers or in few cases sold to the customer directly) and about 30,000 FLCs which are supplied to about 262 clients. LEAP has a pan India network comprising 17 warehouses located in 12 states with total area of ~260,000 sqft and which are taken on lease based on lease agreement.

Wood planks and wood blocks used for making pallets are imported by the lumber importers from various countries such as Germany, Baltics, Siberia and Russia based on specifications provided by LEAP. The lumber so imported is then purchased by the contract manufacturers engaged by LEAP in the quantity required to meet the pallet orders on hand. A small portion of the wood around 0.1% is sourced locally by the contract manufacturers."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, LEAP company was founded in 2013 and is majority owned by its Founder, Mr. Sunu Mathew. The Company has received two rounds of funding from private equity investors – Mayfield India II Ltd., Sixth Sense India Opportunities I and Indianivesh Growth and Special Situations Fund. LEAP has a pan India network comprising 18 warehouses, 14 contract manufacturing centers and a team of 270 employees that allows the Company to efficiently service its client’s needs.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	LEAP INDIA PRIVATE LIMITED	Client	-

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/