

 Early Warning System

IFC-41397

Project Tyre



Quick Facts

Countries	India
Specific Location	Panoli, Gujarat
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2019-06-16
Borrower	MAHANSARIA TYRES PRIVATE LIMITED
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 107.00 million



Project Description

According to the bank website, the proposed investment will support the Company in setting up a greenfield off-highway tyre (OHT) manufacturing facility in India (the “Project”). The proposed facility is expected to have a manufacturing capacity of 70,000 metric tonnes (MT)/annum built in two phases. The construction of Phase-1 with a capacity of 40,000 MT/annum is expected to be operational by June 2020. Construction of Phase-II with additional capacity of 30,000 MT/annum will start after Phase-I is operational and it is expected to become operational by March 2024. The main operations at the facility will include raw materials preparation and mixing, component making, tire building, tire curing and finishing. The key raw materials will include rubber (natural and synthetic), carbon black, process oils, chemicals, clay and tire cord. The proposed investment is (i) a senior A-loan for S\$ 30 million and (ii) equity of INR 542 million for the project.

The IFC website at the time of writing has marked company name as Pending.



Investment Description

- International Finance Corporation (IFC)



Contact Information

No project-specific contact information available at time of writing.

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/>