Early Warning System

IFC-42375

SHTF Sec.

Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-03-27
Borrower	Shriram Transport Finance Company Limited
Sectors	Finance
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to IFC, "The proposed project envisages a rupee denominated investment into securitized assets of Shriram Transport Finance Company Limited (“STFC” or the “Company”) of US$200 million equivalent. Of the proposed amount, the intention is that 50% of the investment will be achieved through mobilization. The proceeds of the proposed project will help the Company meet its funding requirements and allow it to continue grow its reach to micro, small and medium enterprise (MSME), particularly in the low-income states(LIS) and rural regions of India."

Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Shriram Transport Finance Company Limited (Financial Intermediary)

Private Actors Description

According to IFC, the shareholding structure of STFC as of December 31, 2018 is as follows: Shriram Capital Limited (26.08%), Piramal Enterprises Limited (9.96%), Sanlam Life Insurance Limited (2.98%), public (10.20%), mutual funds/banks (4.46%) and foreign institutional investors/foreign portfolio investors (46.32%).

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/