

 Early Warning System

IFC-43149

City: Rupshi



Quick Facts

Countries	Bangladesh
Specific Location	City Economic Zone in Rupshi
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-12-18
Borrower	Rupshi Flour Mills Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 22.37 million
Project Cost (USD)	\$ 171.00 million



Project Description

According to the bank's website, "Rupshi Flour Mills Limited ("Rupshi" or "the Company") is a greenfield flour refining plant with a capacity of 5,000 MT per day in City Economic Zone in Rupshi, 30km south of Dhaka, Bangladesh ("the Project"). Once operational, the Company will produce Atta, Maida, and Semolina flours primarily targeting the domestic market. The Company is a member of City Group, an established conglomerate consisting of leading food processing and packaged product companies in Bangladesh. City Group is promoted by Mr. Fazlur Rahman, with his wife Mrs. Harmida Rahman and his children Mr. Hasan Rahman and Ms. Shampa Rahman (together "the Sponsors")."



Investment Description

- International Finance Corporation (IFC)

According to the bank's website, "IFC is proposing to provide a senior secured A Loan of up to EUR 14 million of up to 8 years' tenor; and an additional BDT 500 million in local currency denominated loan for a tenor of up to 6 years to support the Project. The balance of the project cost will be funded by Export Credit Agency ("ECA") backed financing, local currency financing, and the Sponsor's equity contribution."



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
City Group	Parent Company	-	owns	Rupshi Flour Mills Limited	Client	-



Contact Information

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Other Related Projects

- IFC-46329 Rupshi Foods