Early Warning System

# IFC-43149

## City: Rupshi

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## 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