Early Warning System

IFC-44341

Brandix Apparel Limited

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Quick Facts

Countries	Sri Lanka
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Brandix Lanka Limited
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million

Project Description

According to the bank's website, "The proposed IFC investment is a senior long-term loan for up to US$ 50 million to Brandix to finance the medium and long-term term working capital requirements and the growth and maintenance of capital expenditure in Sri Lanka (the “Project”). The proceeds from the proposed investment will be used exclusively for the company’s Sri Lankan operations."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

BAL is 100% owned by BLL, which in turn is 100% owned by Phoenix Ventures Limited, in which Messrs Mohamed Haji Omar, Mohamed Aslam Omar, Mohamed Ashroff Omar and Feroz Omar hold beneficial interest.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Brandix Lanka Limited	Client	-
-	-	-	-	Phoenix Ventures Limited	Parent Company	-

Contact Information

Brandix Apparel Limited
Hasitha Premaratne
Group Finance Director
+(94) 11 4727222
hasithap@brandix.com
25 Rheinland Place, Colombo 3, Sri Lanka
https://www.brandix.com

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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