Early Warning System

IFC-44366

MAS Capital II

Quick Facts

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

Project Description

MAS Holdings (“MAS” or “the Group”) manages a portfolio of businesses and has operated in the realm of apparel and textile manufacturing for over 30 years. It is also the largest apparel and textile manufacturer in South Asia. The organization is headquartered in Sri Lanka with 61 manufacturing facilities placed across 16 countries, with design locations placed in key style centres across the globe and over 93,000 people involved in its operation. Today, the Group manages a more diverse portfolio of businesses across IT, brands, wearable technology, Femtech, medical apparel, start-ups, and fabric parks worldwide. MAS Capital (Private) Limited (MCAP or the company) is a 100% subsidiary of MAS Holdings (Private) Limited and the parent company of the apparel and textile manufacturing portfolio. The proposed IFC investment will sustain the operations of the subsidiaries under MCAP and meet the medium and long-term working capital requirements, capital expenditures, and general corporate purposes of MCAP’s existing operations in Sri Lanka (the “project”).

Investment Description

- International Finance Corporation (IFC)

Contact Information

Project contacts not available at the time of disclosure.

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