Early Warning System

IFC-44420

Netafim India

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-01-21
Borrower	Netafim Irrigation India Private Ltd
Sectors	Agriculture and Forestry, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.55 million
Loan Amount (USD)	$ 20.55 million

Project Description

According to the bank's website, "Founded in 1965 in the Negev desert in Israel, Netafim Ltd (“Netafim”) is a global player in the micro irrigation systems (“MIS”) sector. Clients value Netafim’s team of 200 agronomists deployed globally that provide expertise in all crop types and growing conditions.

The proposed investment consists of a loan up to INR1,520 million (approximately US$20 million) to Netafim Irrigation India Private Ltd (“Netafim India” or “the Company”), guaranteed by Netafim, to support the (i) working capital needs of Netafim India arising from the COVID-19 crisis, and (ii) CAPEX needs to maintain local production capacity (the “Project”). IFC is also considering mobilizing a financing package of up to INR4,178 million (approximately US$55 million) with commercial banks and /or development finance institutions (the “Parallel Loans”) for the same purpose."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, "Netafim India’s parent company, Netafim Ltd, is 80% owned by Orbia (formerly Mexichem) and 20% owned by Kibbutzim Hatzerim (also the founder of Netafim). One of Netafim’s key factories is also located within Kibbutz Hatzerim.

Orbia, founded in 1953, is a Mexican company involved in several industries, including building and infrastructure, data communications, irrigation, chemicals, and more. Orbia focuses on insuring food security, reducing water scarcity, reinventing the future of cities and homes, connecting communities to data infrastructure, and expanding access to health and wellness with advanced materials."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Netafim	Investor	-
-	-	-	-	Netafim Irrigation India Private Ltd	Client	-

Contact Information

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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