Early Warning System

IFC-46169

Growsari RI

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Quick Facts

Countries	Philippines
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-01-31
Borrower	G2M SOLUTIONS PHILIPPINES PTE. LTD
Sectors	Finance
Investment Amount (USD)	$ 10.00 million

Project Description

According to the bank's website, "Growsari Inc. (“Growsari” or “the company”) is a business to business (B2B) eSupply chain company that provides small retailers (known as “sari-sari stores”) in the Philippines with inventory, infrastructure, and tools to manage and grow their business. The proposed IFC investment (the “project”) is an equity investment for up to US$10 million. Growsari was established in 2016, and is a leading digital retail distribution platform connecting Fast-Moving Consumer Goods (FMCG) brands/wholesalers with small stores in the Philippines. Stores use the company’s online ordering platform and then Growsari’s pick-and-pack staff will pack the ordered items from its 15 fulfillment centers. Ordered items are then delivered to the small stores through outsourced trucks, accompanied by Growsari’s own staff to collect cash payment along the journey."

Investment Description

- International Finance Corporation (IFC)

Contact Information

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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