Early Warning System

IFC-47988

Shriram Offshore

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-04-04
Borrower	Shriram SPV OFF
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to the Bank’s website, the proposed investment comprises an IFC own account investment of up to US$150 million in rated, senior, secured notes with a tenor of up to six and a half years, issued by an offshore vehicle called India Vehicle Finance, a company incorporated in Mauritius, which will further invest in INR denominated securitized assets of Shriram Finance Limited (SFL, or the Company). In addition, IFC will play the role of an anchor investor, which is expected to attract other institutional investors who will invest up to an additional US$350 million in India Vehicle Finance. The entire proceeds from IFC’s own account investment will be directed by SFL towards on-lending to MSMEs in rural regions and Low Income States.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Shriram Finance Limited	Client	-

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