

 Early Warning System

IFC-48019

Star Garments Group Togo CMT Expansion



## Quick Facts

<b>Countries</b>	Togo
<b>Specific Location</b>	Plateforme Industrielle d'Adétikopé, Lomé
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2023-12-04
<b>Borrower</b>	Star Garments Togo
<b>Sectors</b>	Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 15.00 million
<b>Loan Amount (USD)</b>	\$ 15.00 million
<b>Project Cost (USD)</b>	\$ 25.00 million



## Project Description

As stated by the IFC, the proposed IFC investment seeks to support Star Garments Group (Private) Limited (SGG), a Sri Lankan garments manufacturing company and wholly owned subsidiary of Charles Komar & Sons to build a greenfield Cut-Make-Trim operation in Togo through a newly formed subsidiary.

The financing package is to be made up of an IFC A-loan of US\$7.5m and an IDAPSW subordinated loan of US\$7.5m. The [location of the new facility](#) funded under the Project is situated within the Plateforme Industrielle d'Adétikopé which is 22km from national capital Lomé city center in Togo.

The Project will allow it to increase its production of apparel (i.e., dresses, blouses, kids' wear, etc.) exported to international retailers, while diversifying its manufacturing locations out of Sri Lanka, into Togo. SGG currently operates 10 factories and one innovation center in Sri Lanka. Total employment in SGG is about 8600 workers of which approximately 70% being females. The Project will create 2,000 new jobs.

The construction of the Togo factory will start during Q4, 2023 and is planned to be completed in 18 months. The project will lease 3.7 ha out of existing 328 ha of the industrial park.



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

As stated by the IFC, Star Garments Group is 100% owned by Charles Komar & Sons (Komar), a US-based family-owned group. Star Garments Group (SGG) is a Sri Lanka-based major apparel manufacturer. Komar sources garments from global suppliers, including SGG, and sells them under own brands, licensed brands as well as clients' brands to leading retailers and brands in the US, Canada, UK and other markets.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Charles Komar & Sons	Parent Company	Industry and Trade

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## Contact Information

### General IFC Inquiries - IFC Communications:

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### Client - Star Garments Group (Private) Limited:

Jeevith Senaratne - Director of Operations

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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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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**Bank Documents**

- [Environmental and Social Review Summary](#)





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**Other Related Projects**

- IFC-44846 Arise Special Economic Zone