

 Early Warning System

IFC-48528

Royal CMT



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## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Kenya                                   |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Proposed                                |
| Bank Risk Rating        | B                                       |
| Borrower                | Royal Garments Group of Companies       |
| Sectors                 | Industry and Trade                      |
| Investment Type(s)      | Loan                                    |
| Investment Amount (USD) | \$ 15.00 million                        |
| Project Cost (USD)      | \$ 20.00 million                        |



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## Project Description

According to the Bank's website, the proposed IFC investment seeks to support Royal Apparel EPZ Limited (RAL), Royal Garment Industries EPZ Limited (RGI) and Royal Clothing EPZ Limited (RCL), (together, the Royal Garments Group of Companies, Royal or the Group), a Kenyan garments manufacturing company based in Athi River, to expand the Cut-Make-Trim (CMT) operations in Kenya by constructing a new factory.



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## Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012). Based on information reviewed by IFC, the proposed project will have limited adverse E&S impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP).



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## Investment Description

- International Finance Corporation (IFC)

The project cost is estimated at US\$20 million. IFC's proposed investment in Royal is a US\$15 million corporate A loan to support the Group in implementing the Project, with the balance of US\$5 million through Equity.



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### Private Actors Description

Royal is 100%-owned by Mr. Omprakash Shukla, a Kenyan businessman who has been in the textiles and apparel sector for 32 years. He started his career in the export business prior to joining the business first garment factory as a general manager.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                   | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Royal Garments Group of Companies | Client               | -                      |



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## Contact Information

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## Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)