

 Early Warning System

IFC-49180

EPIC Group



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-05-28
Borrower	Epic Group Holdings Limited
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 120.00 million



Project Description

According to the Bank's website, Epic Group Holdings Limited and its subsidiaries are leading apparel manufacturers in Bangladesh and one of the top chino manufacturers globally. Epic is now expanding its operations in Bangladesh and establishing presence in India. The proposed investment will provide Epic with a debt financing package of up to US\$120 million in the form of a sustainability-linked loan and a green loan with sustainability-linked features, that will be used to support its expansion in India and Bangladesh.



Early Warning System Project Analysis

This is a Category B project as per IFC's Policy on Environmental and Social Sustainability (2012). The key E&S issues include (i) the company's management and monitoring systems to assess and manage E&S risks and impacts from its operations, as well as those related to the construction of new facility in India and expansion of manufacturing facilities in Bangladesh and supply chain management funded under the project ; (ii) consistent management of labor and working conditions and Occupational Health and Safety (OHS) policies and practices, prevention of sexual harassment and Gender Based Violence (GBV); (iii) monitoring and management of waste and wastewater and hazardous materials (iv) life and fire safety risk management and emergency preparedness and response (v) client's stakeholder engagement activities related to E&S aspects.



Investment Description

- International Finance Corporation (IFC)

The proposed investment will provide Epic with a debt financing package of up to US\$120 million in the form of a sustainability-linked loan and a green loan with sustainability-linked features - an A Loan of up to US\$60 million, a B Loan of up to US\$23.57 million and a senior loan of up to US\$36.43 million from IFC acting in its capacity as implementing entity for the Managed Co-Lending Portfolio Program (MCP).



Private Actors Description

Epic Group Holdings Limited and its subsidiaries (“Epic” or the “Company”) are leading apparel manufacturers in Bangladesh and one of the top chino manufacturers globally. Epic is now expanding its operations in Bangladesh and establishing presence in India. The Company is wholly owned by Ranjan Mahtani, Sunil Daryanani, and Dinesh Virwani.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Epic Group Holdings Limited	Client	-



Contact Information

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Bank Documents

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