Early Warning System

IFC-51844

Iroda Invest

Quick Facts

Countries	Tajikistan
Specific Location	Bobojon Gafurov district of the Sughd region
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-07-31
Borrower	Iroda Invest LLC (Farovon Group)
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 37.40 million

Project Description

As stated by the IFC, the proposed financing consists of a senior secured Tajik Somoni (TJS)-denominated financing package of up to US$15 million equivalent (the IFC Financing) to Iroda Invest LLC. Established in 2024, Iroda is a flour milling and oil bottling company in Tajikistanand is part of the Farovon Group - Tajikistan's largest integrated food producer. The IFC Financing will support Iroda's investment program which includes flour mills, oil bottling facilities, storage and associated working capital. The project is expected to be supported by the IDA21 Private Sector Window Local Currency Facility (PSW LCF) as described in the Blended Finance Section.

The use of proceeds will target two flour mills with associated grain storage and a vegetable oil (rapeseed/sunflower) bottling plant. These three facilities will add 800 tons/day of flour milling and 200 tons/day of oil bottling capacity, boosting the Farovon’s total flour capacity by over 50% (from ~1,500 to ~2,300 tons/day). The location of the three facilities is within an existing industrial site already occupied by other food processing operations owned by Farovon. Iroda has secured licenses for the construction of the two flour mills and the vegetable oil bottling plant. Their commissioning is scheduled for 2026.

Project facilities comprise two flour mills with associated grain storage, as well as a vegetable oil bottling plant. The Project flour mills cover all stages of preparation: grain intake, cleaning, conditioning, milling, blending, packaging, and storage. They include an area for raw wheat storage, flour silos, packaging and robot palletizing areas, and a quality control laboratory. All facilities will operate continuously using three worker shifts. Project facilities are inside an operational Farovon industrial site densely occupied by other existing oil production, flour milling infrastructure, and borders industrial sites and a residential area.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, the investment program for Iroda Invest is estimated at US$37.4 million to be financed by (i) IFC Financing, (ii) Sponsor's equity and (iii) internal cash generation.

Private Actors Description

As stated by the IFC, Iroda Invest LLC is majority owned by the Bobojonov, Samandarov, and Mirzomansurov families, founders of the Farovon Group. Minority stakes are held by two long-serving senior managers.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Farovon Group LLC	Client	Agriculture and Forestry

Contact Information

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Bank Documents

- Environmental and Social Review Summary (ESRS)