

 Early Warning System

IFC-40947

Shifa Hospitals



Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-03-14
Borrower	SHIFA INTERNATIONAL HOSPITALS LIMITED
Sectors	Education and Health
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 23.00 million
Loan Amount (USD)	\$ 14.00 million



Project Description

According to IFC website, the project includes expansion in existing flagship hospital, establishment of a day surgery centre at Islamabad, and establishment of two new multi-speciality hospitals one each at Faisalabad, Pakistan and Dar es Salaam, Tanzania. The project will require three years to complete and is estimated to cost US\$ 81 million with IFC investment up to US\$10 million in equity and US\$14million equivalent in Pakistan rupees as loan.



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [Shifa International Hospitals Limited](#) (Client)

Shifa International Hospitals Limited is a public listed health services company in Pakistan. The Company is a leading healthcare provider in Pakistan operating a quaternary care hospital in Islamabad and two smaller hospitals in Islamabad and Faisalabad, along with a network of laboratory pick up points, external pharmacies and referral centres. All shares of the Company are floated on the Pakistan Stock Exchange. Of the total 2,185 shareholders, 69.74% are individuals, while the rest are financial, joint stock and insurance companies. As of June 30, 2018, the top three shareholders are Tameer-e-Millat Foundation, which holds 14.24% stake, Mrs. Kulsoom Zaheer Ahmed holding 9.88% stake and Mathews Emerging Asia Fund holding 5.01% stake in the Company.



Contact Information

Shifa International Hospital

Dr. Manzoor Qazi

Chief Executive Officer

ACCOUNTABILITY MECHANISM OF IFC

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/>