

 Early Warning System

IFC-38491

FCS RE Madagascar Foods



Quick Facts

Countries	Madagascar
Specific Location	Antananarivo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-04-30
Borrower	HABIBO INDUSTRIES
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 7.50 million
Project Cost (USD)	\$ 27.60 million



Project Description

The project consists of the development of an industrial complex to produce various fast-moving consumers goods (pasta, milk, fruit juices, etc.) in Antananarivo, the Capital city of Madagascar (“the Project”).



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [Habibo Group](#) (Parent Company)

Habibo Group is a family owned trading company founded in 1936 in by Habib Karmaly. The Group is currently owned and managed by Malik Karmaly, the grandson of the founder.



Contact Information

Habibo Group

Malik Karmaly

Group's Owner

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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/>



Bank Documents

- [Environmental & Social Review Summary](#)