

CARPE DIEM - Inoxa Industries, an emerging industrialist seized the window of opportunity to manufacture a diverse range of stainless steel products for both the African market and many other parts of the world. To achieve this, Inoxa has purchased an existing Turkey-based manufacturing plant from Ikra Group, for R150 million. Ikra has been in the cookware manufacturing business for the past 46 years and supplies its products to 47 different countries.

The project entails the design, construction, installation, commissioning, operation and maintenance of the pot manufacturing plant in KwaZulu-Natal. Once the purchase has been finalised, Ikra SA will acquire a 20% stake in Inoxa. In addition, Ikra Group will be the main off-taker of the plant's production output. The acquisition also entails the disassembly and shipment of the plant to South Africa as well as training and upskilling of new employees – a much needed job-creating initiative in the province. The syndicated funding for the project was mandated to KZN Growth Fund, to obtain both equity and debt funding through its lead arranger role.

Project	Design, construction, installation, commissioning, operation and maintenance of a pot manufacturing plant.
Location	KwaZulu-Natal
Job creation potential	228 job opportunities
BEE	51 %
Total Project Cost	R240 million

