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Sakthi Finance plans to raise up to Rs 200 crore via NCDs

By PTI | Updated: Mar 23, 2016, 04.31 PM IST

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NEW DELHI: [Sakthi Finance](#), a non banking finance company (NBFC), has sought market regulator [Sebi](#)'s approval to raise up to Rs 200 crore through issuance of [non-convertible debentures](#) (NCDs).

The proceeds of the issue will be used for lending activities and for other general corporate purposes, as per the draft prospectus filed with Securities and Exchange Board of India (Sebi).

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The Coimbatore-based firm has filed the draft prospectus for a "public issue of secured redeemable NCDs of face value of Rs 1,000 each up to Rs 100 crore with an option to retain over subscription up to Rs 100 crore aggregating to Rs 200 crore."

Dalmia Securities and SKDC Consultants are managing the NCD.

Sakthi Finance is a part of Sakthi Group, a conglomerate having major presence in sugar, industrial alcohol, automobile distribution, auto components, dairy, wind energy and transportation.

Earlier this month, Mahindra & Mahindra Financial Services had filed papers with the capital market regulator to raise up to Rs 1,000 crore via NCDs.

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