

Sintex Ind raises USD 225 million via FCCB issue - Zibb.com



Sintex Ind raises USD 225 million via FCCB issue

Mumbai, Feb 29, 2008 (Asia Pulse Data Source via COMTEX) --

Plastic products maker Sintex Industries today said it has raised USD 225 million (Rs 900.11 crore) through foreign currency convertible bonds.

The funds would be used for its overseas acquisition activities, the company said in a filing to the Bombay Stock Exchange.

The allotment of the zero coupon unsecured FCCBs 2013 would be made on or around March 12, it said.

ICICI Bank UK Plc and **Silverdale Services** were the joint lead managers while Motilal Oswal Investment Advisors acted as the financial advisor to the issue, it said.

Shares of the company closed at Rs 461.20 at the BSE, down 2.64 per cent from the previous close.

<http://www.zibb.com/article/2792348/Sintex+Ind+raises+USD+225+million+via+FCCB>