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NDA, AZB, CAM, Shearman act on Spandana Sphoorty \$270 million fund raise

Spandana Sphoorty Financial Ltd has raised over \$100 million (about Rs 650 crore) in equity capital from a consortium of investors led by Kedaara Capital and including Canadian pension fund Ontario Teachers' Pension Plan, according to a press statement.

It also raised \$170 million (about Rs 1,100 crore) in debt capital from IndusInd Bank, Yes Bank and ICICI Bank.

In the process, the company managed to repay all its outstanding dues and exited the corporate debt restructuring (CDR) process, reported [VCCircle](#).

Deal	Spandana raises debt and equity capital
Value	\$270 million
Sector	NBFC- Micro Finance
Deal Type	M&A
Law Firms	Kedaara Capital – AZB & Partners ; Spandana – Nishith Desai Associates , Lenders- Cyril Amarchand Mangaldas; Ontario – Shearman & Sterling
Partners/ Heads	NDA – Nishchal Joshipura and Abhinav Harlalka ; AZB – Ashwin Ramanathan, Rinki Ganguli ; Shearman & Sterling – Sidharth Bhasin

Spandana was represented by **Nishith Desai Associates** and the team included **Nishchal Joshipura** and **Abhinav**