



Okinawa Autotech is in advanced talks to raise \$100 million (about Rs 800 crore) with several private equity (PE) firms. The transaction appears to be close to signing, according to Okinawa's managing director (MD), Jeetender Sharma, who spoke with the Economic Times (ET).

The company plans to use the money to build a third manufacturing facility with a one million unit capacity for the development of new items. At the moment, it is capable of producing 3,000,00 units a year.

Addressing the advanced talks to raise funds, Sharma said, "We will close a tranche of \$100 million shortly. The capital will be utilised to develop products, enhance the technology of the powertrain, set up capacity in-house for manufacturing power trains and to operationalise fresh production capacity at our third facility in Rajasthan."

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