

Reliance Nippon AMC garners ₹462cr

New Delhi: Anil Ambani-led Reliance Group's asset management arm on Tuesday raised a little over Rs 462 crore from anchor investors, ahead of its initial public offering which opens on Wednesday.

The company's IPO committee has finalised allocation 1,8,360,000 equity shares to 24 anchor investors at Rs 252, which is also the upper price band for the offer, Reliance Nippon Life Asset Management Company (RNAM) informed to the stock exchanges. At this price, the total amount works out to be Rs 462.67 crore, it added.

Among the anchor investors are Abu Dhabi Investment Authority, Kuwait Investment Authority, Morgan Stanley, Fidelity International, Eastspring Investments, Columbia Threadneedle Investments, Pictet, HDFC Mutual Fund (MF), Birla Sunlife MF, SBI MF, UTI MF, DSP Blackrock MF, IDFC MF, ICICI Prudential Life and Bajaj Allianz.

RNAM will hit the capital markets on Wednesday to raise an estimated Rs 1,542.42 crore through its initial public offer (IPO). The public issue will close on October 27. The firm has fixed a price band of Rs 247-252 per equity share. AGENCIES