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Reliance Capital raises ₹2,000 cr though debentures

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Reliance Capital (RCap), a unit of the Anil Ambani-led Reliance Group, has raised about ₹2,000 crore through non-convertible debentures.

The finance company will use the proceeds to refinance debt and grow its lending business. The debt-to-equity ratio remains at a conservative 1.7, among the lowest in the non-banking finance sector.

Sam Ghosh, executive director and group chief executive director, said the finance company would continue to maintain a healthy asset-liability mix, and provide optimally priced funds for high-growth lending businesses.

RCap has raised ₹3,000 crore till date in the current financial year. The benefit of softening of interest rates in the market is about 30 basis points.

The issue size offered was ₹1,000 crore with an option to retain oversubscription, by way of a greenshoe option, up to ₹1,000 crore. The issue was fully subscribed, including the greenshoe option.