
PRIVATE PLACEMENT

Rel Cap Raises ₹2,000 cr Via Bonds

Our Bureau

Mumbai: Reliance Capital, the non-banking financial company (NBFC) controlled by billionaire Anil Ambani, has raised ₹2,000 crore by selling bonds to a clutch of investors through a private placement.

In a press release on Tuesday, Reliance Capital said ₹1,500 crore has been raised at 9% maturing in ten years while the remaining ₹500 crore was raised at 8.9% with a five-year maturity.

“The issue size offered was ₹1,000 crore with an option to retain oversubscription, by way of greenshoe option, of up to ₹1,000 crore. The issue was fully subscribed, including the greenshoe option, and will be listed on the BSE,” Reliance Capital said in an emailed statement.

The funds will be used to refinance the company’s existing debt and grow the company’s lending business, said Sam Ghosh, group CEO at Reliance Capital.

“Our debt equity remains at a conservative 1.7, amongst the lowest in the NBFC sector. We will continue to maintain a healthy asset liability mix, and provide optimally priced funds for our high growth lending businesses,” he said.