

Reliance Cap mops up ₹2k cr via NCDs

New Delhi, Sept 6: Reliance Capital on Tuesday said it has raised ₹2,000 crore (\$300 million) through private placement of non-convertible debentures for expanding lending business and refinancing existing debt.

The issue size offered was ₹1,000 crore with an option to retain oversubscription up to ₹1,000 crore aggregating up to shelf limit of ₹2,000 crore.

The issue was fully subscribed, including the green-shoe option, and will be listed on BSE. "The funds will be used to refinance our existing debt and also grow our lending businesses," Reliance Capital ED and Group CEO Sam Ghosh said in a statement.

"Our debt equity remains at a conservative 1.7, among 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."

Reliance Capital, part of Anil-Ambani led Reliance Group, has raised the funds through private placement of secured redeemable non-convertible debentures (NCD) for 5 years and 10 years.

Of the total, ₹1,500 crore was mobilised with 10-year maturity and the remaining ₹500 crore with a 5-year maturity.

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