

IREDA MOPS UP ₹1K CR

Vivriti to Raise Up to ₹500 cr via NCD Issue

Our Bureau

Mumbai: Debt-financing platform Vivriti Capital is set to launch a public issue of non-convertible debentures worth up to ₹500 crore, with the issue opening on August 18 and closing on August 31.

The NCDs will be sold in five series. The tenor of series I and II is 18 months while that of series III, IV and V is 24 months, the firm said in a press briefing on Wednesday. JM Financial is the lead manager of the issue.

The bonds are rated A with a stable outlook by ICRA and A with a positive outlook by CARE. The issue has a base size of ₹250 crore and a greenshoe option of ₹250 crore.

The effective yields of the NCDs in series I and II are 9.98% and 10.06%, respectively. The effective yields for series III and IV are 9.98% and 10.49%, while that for series V is 10.48%.

Interest payments for series I and IV are monthly while those for series II and V are annual. Interest payments for series III are quarterly. The allocation ratio earmarks 20% for institutional buyers, 20% for the non-institutional segment, 30% for the high net worth individual category and 30% for the retail individual category.

IREDA FUNDRAISE

State-owned Indian Renewable Energy Development Agency on Wednesday raised ₹1,000 crore through 10-year bonds, sources said.

The bonds were allotted at a yield of 7.63%.

