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SPOTLIGHT

Defence Deal



Waiting for nod to start production of missiles: MBDA

DRDO is lead organisation for design and development of the SR-SAM for Indian Navy, while Bharat Dynamics Ltd is ministry's missile production enterprise.

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SBI plans to raise equity, non-equity capital

By PTI | Updated: Dec 16, 2015, 11:03 PM IST [Post a Comment](#)

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NEW DELHI: SBI is looking to raise both equity and non-equity capital through issuance of preferential shares and bonds, and a meeting of the Committee of Directors is slated for Monday to consider these proposals.

"A meeting of the Committee of Directors is scheduled to be held on December 21, 2015, inter alia, to consider authorising the chairman to fix the date of a meeting of the shareholders... for raising capital," it said in a regulatory filing today.

The committee will also examine the status and decide on requirements of raising additional non-equity capital by way of additional tier-I and/or tier-II bonds in USD/rupee.

The additional tier I or II capital is to be "considered as regulatory capital under Basel III guidelines to be issued to Indian and/or overseas investors, in one or more tranches, through a public offer and/or private placement".

The committee will also look into the requirements and preparedness of drafting the annual information memorandum to be submitted to stock exchanges in terms of Sebi (Listing Obligation and Disclosure Requirements) Regulations 2015.

Earlier in September, Sebi notified the amended listing regulations allowing listed companies to seek shareholders' nod for related party deals via ordinary resolutions as well as aligning the rules with the Companies Act, 2013.

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A 90-day period has been given to listed companies to implement the revised norms.

The SBI stock closed at Rs 227.30 on BSE today, up 0.53 per cent.

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