

Muthoot Finance NCD issue opens

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Kochi, April 6:

Muthoot Finance has opened a public issue of secured and unsecured non-convertible debentures (NCDs). Through this NCD issue, the company plans to raise up to Rs. 250 crore, with a right to retain oversubscription of Rs. 250 crore, thus adding to a total issue size of Rs. 500 crore. The issue, which opened on April 4, will close on May 3 with an option for early closure. The NCDs have been rated 'AA-/Stable' by ICRA, indicating high degree of safety regarding timely servicing of financial obligations and carrying very low credit risk. The NCDs have tenors ranging from 400 days to 90 months and coupon rates from 8.82 per cent to 13.33 per cent.

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