

Vedanta raises ₹2,000 crore through non-convertible debentures

Vedanta on Wednesday said that it has raised ₹2,000 crore through issuance of non-convertible debentures on a private placement basis. The fundraise is aimed at diversifying the company's funding mix and bolstering its balance sheet as it refinances existing debt. The company said in a regulatory filing that the non-convertible debentures will be unsecured, redeemable, rated and listed, with each debenture

having a face value of ₹1 lakh each. "The duly constituted committee of directors of the company has approved the allotment of 200,000... denominated unsecured, redeemable, rated, listed non-convertible debentures of face value of ₹1,00,000 each, aggregating to ₹20,000,000,000 (Debentures) on a private placement basis," the filing said.