

ICICI Bank Raises Rs 2,827 Crore By Issuing Bonds Compliant On Private Placement Basis

On Tuesday ICICI Bank said it has raised over Rs 2,827 crore by issuing bonds on a private placement basis. It comes after the board of directors of lender's approved fundraising through the issuance of debt securities in April.

"Pursuant to the same, the bank has allotted 28,274 senior unsecured redeemable long-term bonds in the nature of debentures aggregating to Rs 2,827.40 crore on a private placement basis," ICICI Bank said in a regulatory filing.

The redemption date of the bonds is June 15, 2028. "There are no special rights/privileges attached to the bonds. The bonds carry a coupon of 6.45 per cent per annum payable annually and were issued at par," it added. The bank announced that the allotment date is 15th June.

The lender said it will list the bonds in the relevant segment. The bonds are rated "CARE AAA stable" by Credit Analysis & Research and "ICRA AAA stable" by ICRA.