

Chola issues unlisted NCDs to ADB

CHENNAI

Cholamandalam Investment and Finance Co. Ltd. has issued unlisted Non-Convertible Debentures (NCDs) in tenors of 3-5 years for ₹1,056.90 crore to the Asian Development Bank. The bank's assistance to Chola is composed of senior secured non-convertible debentures to help the company finance its lending operations to small road transport operators (SRTOs) and SMEs.