

Ranbaxy redeems \$440m convertible bonds

Pharma Major Ranbaxy Laboratories on Friday said it has fully redeemed \$440 million (about ₹1,985 crore) zero coupon convertible bonds. In a filing to BSE, the company said it has redeemed the convertible bonds, the maturity date for which is on March 18. In 2006, the company had launched an offering of \$400 million zero coupon foreign currency convertible bonds, with an option to allot additional bonds of up to \$40 million.

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