

### **I-Sec Acted as the Sole Broker to Successfully Close c. INR 3,600 mn Stake Sale by Partners Group in Aavas Financiers**

I am delighted to share that ICICI Securities ("I-Sec") has successfully acted as the sole broker to Partners Group for their c. INR 3,600 mn stake sale in Aavas Financiers Ltd. ("Aavas"). The sale constituted 3.3% of total shares outstanding of the company.



#### **Highlights of the Transaction :**

- **Volatile Market Backdrop** : The deal was successfully executed despite high volatility in Indian capital markets due to global lock-down and Indo-China border tensions.
- **Large Deal Size Relative to Average Daily Trading Volumes** : The transaction involved a sale of 2.55 mn shares of the company v/s an average daily trading volume (based on Last 3 months) of c.0.06 mn shares.
- **Anchored By Long-Only FIs** : The deal was anchored by Capital Group & Nomura Asset Management who constituted c.42% of the book. The order book also saw bids from multiple pools of capital like domestic institutions and multi-strategy funds.
- **Advisor to Shareholders' and Aavas during their growth journey** : I-Sec was the left lead BRLM in the Company's IPO in 2018 and also acted as the sole broker in the sell down by Kedaara Capital in Feb-20 (INR 6,843 mn constituting to ~4.8% of total o/s).
- **Marketing the Aavas Story** : I-Sec has been at the forefront of marketing the Aavas story by organizing global investor roadshows and regular research coverage. This has resulted in I-Sec successfully onboarding new investors in the company.
- **Banker of Choice to PE firms to Facilitate on Market Exits** : With this transaction, I-Sec has facilitated three out of the five \$50mn+ PE exits in FY21 (YTD) having facilitated exits for a) Partners Group (Aavas), b) Warburg Pincus (AU SFB) and c) Amadeus, Intel Capital and Accion (Indiamart).

#### **About Aavas Financiers Ltd.**

Aavas Financiers Limited (Erstwhile Au Housing Finance Limited) was incorporated as a subsidiary of Au Financiers (India) Limited (now Au Small Finance Bank (AuSFB)) in February 2011 to provide housing finance in rural and semi-urban areas. The company began its operations in March 2012 and is headquartered in Jaipur, Rajasthan.

#### **About Partners Group**

Switzerland headquartered Partners Group is one of the largest private markets investment managers in the world. Since inception, the firm has invested USD 135 billion+ in private equity,

private real estate, private debt and private infrastructure. The firm serves ~900 institutional investors and has 1,500+ professionals across 20 offices worldwide.

Regards,  
**Ajay Saraf**  
**Executive Director**

### **About ICICI Securities**

ICICI Securities Limited (I-Sec) is a subsidiary of ICICI Bank Ltd. The company began its operation in May 1995 and continues to grow its operation through expanding its client base and providing different type of services.

I-Sec is a technology-based firm offering a wide range of financial services including investment banking, institutional broking, retail broking, private wealth management, and financial product distribution.

I-Sec sees its role as 'Creating Informed Access to the Wealth of the Nation' for its diversified set of clients that include corporates, financial institutions, high net-worth individuals and retail investors.

I-Sec is listed on National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For details, visit : [www.icicisecurities.com](http://www.icicisecurities.com)

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