

I-Sec successfully closes INR 2,000 cr QIP for Canara Bank Limited

I am delighted to share that ICICI Securities (I-Sec) has successfully completed the INR 2,000 cr Qualified Institutional Placement (QIP) for Canara Bank Limited ("Company"), the first leading public sector bank amidst the ongoing pandemic of Covid-19 to raise equity successfully from capital markets.



Transaction Highlights & I-Sec Achievements :

- I-Sec led the institutional procurement with the largest order in the book with marquee bids across DIs and FIs, **confidence to launch. Book oversubscribed by ~2.5x**
- I-Sec built early momentum by bringing in initial bids from marquee investors and was successful in placing the issue with **0% discount to floor price**
- I-Sec managed to get **than its proportionate share** ex-LIC (~38% share amongst 5 banks) and **topped the allotted demand table** for the trade
- Demand from marquee long only foreign and domestic funds with **42.4% of allocation to FIs and 57.6% to DIs**
- Anchored by marquee investors like Birla Mutual Fund, Sundaram Mutual Fund, Blackrock, Fiera Capital, JP Morgan, Morgan Stanley
- Entire Marketing, documentation and related processes were completed on electronic and digital authorization platforms within a tight timeframe in line with client's expectations

About Canara Bank Limited

Canara Bank Limited is the 4th largest public sector bank in India with a rich legacy of more than 114 years offering a wide range of banking and financial services to corporate and retail customers through a variety of channels. As of September 30, 2020, Canara Bank had total gross global business of INR 15,977.47 billion with a network of 10,500 branches and 13,023 ATMs

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.

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