

I-Sec successfully closes ~INR 17,693 Cr QIP for HDFC Ltd

I am delighted to share that ICICI Securities (I-Sec) has successfully completed the ~INR 17,693 Cr Qualified Institutional Placement (QIP) for HDFC Ltd ("Company"), India's largest mortgage lender and an important part of the Indian financial services sector.



Transaction Highlights & I-Sec Achievements:

- The transaction involved QIP of equity shares and warrants for ~INR 14,000 Cr and simultaneously secured redeemable non-convertible debentures for ~INR 3,693 Cr; **largest QIP offering in FY21**
- The issue received overwhelming demand from high quality FIIs and DIIs with equity and warrant portion getting subscribed multiple times
- This was the First QIP issuance of secured redeemable non-convertible debentures on the Electronic Book-building platform (EBP)
- I-Sec educated the key funds on the overall transaction structure and pricing of warrants which helped us in getting price insensitive demand
- I-Sec **procured bids from key FIIs/DIIs including Nippon MF + Offshore, Kotak Group, RWC, Edelweiss Group and ICICI Lombard** in the equity & warrants
- I-Sec managed a disproportionate share in a 19 bank syndicate with **~26% procurement in warrants and 30.3% share in non-convertible debentures**
- Despite the market volatility caused by Covid-19 pandemic, excellent response from investors reinforces the immense faith that HDFC Ltd has been able to garner in its capital markets journey

About HDFC Ltd.

HDFC Limited is one of the leading financial conglomerate and first specialized mortgage finance company to be set up in India. The principal business of the company is providing finance to individuals, developers and corporates for the purchase, repair, construction, and development of residential and commercial properties in India. The Company has strong brand and a large customer base of home loan customers and depositors. The Company has diversified into different sectors including banking, insurance and asset management through its major subsidiaries & associate companies.

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 operates www.icicidirect.com, India's leading virtual financial supermarket, meeting the three need sets of its clients- investments, protection, and borrowing. Through its four lines of businesses - broking, distribution of financial products, wealth management, and investment banking - I-Sec serves customers ranging from the retail and institutional investors to corporates to high net-worth individuals to government. 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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