

I-Sec successfully closes USD 100 mn QIP for JM Financial Limited

I am delighted to share that ICICI Securities (I-Sec) has successfully completed the USD 100 mn Qualified Institutional Placement (QIP) for JM Financial Limited ("Company"), the first NBFC 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 DIIs and FIIs, **giving confidence to launch**.
- **I-Sec got more than proportionate share** and topped the allotted demand table for the trade.
- The success of this transaction shows that in an environment where Investors are gravitating towards quality names, JM Financial Limited reinstates its brand with demand of **~ 2x book and all bids at strike price**.
- Demand from marquee long only foreign and domestic funds with 62% of allocation to FIIs and 38% to DIIs; ~ 80% of the book allocated to 5 marquee investors.
- Successfully **priced the issue at a premium of ~ 5%** to the floor price of INR 66.7.
- I-Sec displayed capability and efficiency of all engines running remotely and smoothly.
- Demonstrated nimble and accurate decision making ensuring the client's objective is achieved.
- All documentation completed with **electronic and digital authorization platforms** and transaction completed in short timeframe.

About JM Financial Ltd.

JM Financial Limited is an established financial services group providing a range of diversified financial services. The primary business verticals include Investment Banking, Wealth Management and Securities, Mortgage Lending, Distressed Credit and Asset Management. The Company has longstanding operations in the financial services sector with strong track record of over four decades which has resulted in establishing "JM Financial" as a recognized franchise.

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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