

ICICI Securities successfully closes INR 30,888 mn Rights Issue of equity shares issued by Mahindra & Mahindra Financial Services Limited

I am delighted to share that ICICI Securities (I-Sec) has successfully closed the Rights Issue of Mahindra & Mahindra Financial Services Limited ('MMFS'). MMFS is a part of the Mahindra group, one of the largest business conglomerates in India



Transaction Highlights & I-Sec Achievements

- **The transaction was a Rights Issue of equity shares to raise an amount aggregating to INR 30,888 mn.**
- I-Sec was the **Lead Manager** ('LM') and provided complete execution support to MMFS in achieving desired listing timelines.
- I-Sec worked closely with MMFS team in formulating a suitable marketing strategy to reach out to institutional and non-institutional investors, despite lockdown in India due to Covid-19 pandemic and competing fundraises in the BFSI sector
- Due to its strong domain knowledge, I-Sec was able to generate strong interest amongst shareholders leading to an oversubscription of **~1.3x**.
- I-Sec marketed the story to the entire spectrum of institutional shareholders across FII & DII and generated significant additional shares demand from both constituencies
- I-Sec **leveraged the I-Direct Platform** to play a leading role in formulating retail marketing strategy and procuring **~14 % of total retail applications**.

About Mahindra & Mahindra Financial Services Limited

MMFS is one of the leading deposit taking non-banking finance companies with customers primarily in the rural and semi-urban markets of India. Company provides financing for new and pre-owned auto and utility vehicles (including three wheelers), tractors, cars and commercial vehicles. It also provides housing finance, manages mutual funds, personal loans, financing to micro, small and medium enterprises, insurance broking and mutual fund distribution services.

As on March 31, 2020 MMFS had total assets of INR 817,925.78 mn with a pan-India presence, spanning 27 states and seven union territories through 1,322 offices

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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