

ICICI Securities successfully closes ~ INR 596 Cr Pre-IPO & IPO of Rossari

ICICI Securities Limited ("I-Sec") is pleased to announce the successful closure of the Initial Public Offering (IPO) of Rossari Biotech Limited ("Rossari"). The overall issue was subscribed over 79 times.



Key Highlights of the IPO

- **First IPO launch amid Covid-19 pandemic and lockdown situation:** 1st IPO launched after a four month hiatus in the IPO market amid COVID-19 pandemic and lockdown situation in India
- **Successful Pre-IPO Placement:** In Feb 2020, successfully raised INR 100 cr through pre-IPO placement to high quality investors including mutual funds
- **Strong Investor response:** The offer has received overwhelming demand from all categories of investors despite lockdown in India and got subscribed over 85 times by QIBs, over 239 times by Non Institutional Investors and over 7 times by Retail Investors
- **Marquee Investor Participation:** Prominent investors participated in the Anchor including likes of Nippon MF, ADIA, Sundaram MF and HDFC Life
- **Blockbuster launch amidst volatile market conditions:** The IPO was executed successfully in the midst of the on-going Covid-19 pandemic with the IPO process including roadshow being conducted entirely virtually

Key Achievements of I-Sec

- I-Sec positioned Rossari's robust business model by highlighting the scalability, sustainability and profitability of its business
- I-Sec as the international institutional marketing coordinator led the marketing efforts amongst FIIs and DIIs
- I-Sec procured early and price insensitive bids from large long only domestic and foreign investors, giving confidence to launch in current volatile market condition
- I-Sec's domain expertise and research analyst's comprehensive pre-marketing across regions helped in scheduling high quality management meetings & garnering strong demand from investors
- I-Sec leveraged its equities platform and procured more than proportionate bids across Pre-IPO, Anchor and Main book
- Despite the COVID pandemic, I-Sec ensured smooth marketing by converting all interactions to Video Calls

- I-Sec's efforts in marketing the issue through its I-Direct online portal to its retail customers using various digital marketing tools including mailers, SMSs, voice calls, app notifications etc. resulted in strong retail and HNI demand resulting in over 1 lac online applications and ~6.2 lacs total applications in the Offer

About Rossari Biotech Limited

Incorporated in 2003, Rossari Biotech Limited is one of the leading specialty chemicals manufacturing companies in India. The company provides customized solutions that cater to the specific industrial and production requirements of its customers who operate primarily in the FMCG, apparel, poultry and animal feed industries. Rossari has a highly diversified product portfolio (over 2,030 products), and operates across three different product categories: Home, personal care and performance chemicals, Textile specialty chemicals and Animal Health & Nutrition Products. The company is driven by technical innovation and has a focused R&D team that aims to develop new products and formulations, including collaborative product development with customers for customized products. The company has its manufacturing facility at Silvassa and is setting up another one at Dahej which will be commissioned in FY21. They have a wide network of 204 distributors Pan India and 29 distributors across 17 countries. The company's strengths include its extensive promoter experience (cumulative total of 45 years in specialty chemicals), large-scale manufacturing capabilities, strong R&D capabilities, diversified product portfolio, and wide distribution network.

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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