

## ICICI Securities successfully closes INR 14,921.9 mn Rights Issue of equity shares issued by Shriram Transport Finance Company Limited

I am delighted to share that ICICI Securities (I-Sec) has successfully closed the Rights Issue of **Shriram Transport Finance Company Limited** ('STFC'). STFC is a part of the Shriram group of companies with a track record of over three decades in the commercial vehicle financing industry in India.



### Transaction Highlights & I-Sec Achievements

- The transaction was a Rights Issue of equity shares to raise an amount aggregating to **INR 14,921.9 mn**.
- I-Sec was the **left lead Global Co-ordinator and Lead Manager** ('GCLM') and provided end to end execution support to STFC in achieving desired timelines.
- I-Sec worked closely with STFC 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
- Due to its strong domain knowledge, I-Sec was able to generate strong interest amongst shareholders leading to an oversubscription of **~1.64x**.
- I-Sec managed **~20 top FI/DII** shareholders of the company including the likes of FMR, Somerset Capital, ADIA, Valiant and MFS, all of whom constituted **~25%** of the Institutional Holding in a 8 bank syndicate.
- I-Sec has been a part of 2 capital markets transaction involving STFC and its shareholders in the last 2 years. Apart from acting as the Left Lead BRLM for the current Rights Issue, I-Sec also acted as the sole book runner to Piramal Enterprises Limited to facilitate its **~\$325 mn stake** sale in STFC in June-19.
- I-Sec **leveraged the I-Direct Platform** to play a leading role in formulating retail marketing strategy and procuring **~ 22 % of total retail applications**.

### About Shriram Transport Finance Company Limited

Established in 1979, STFC is registered as a deposit-taking NBFC with the Reserve Bank of India. It has over three decades of experience in commercial vehicle financing industry in India with a focus on catering to first time buyers ("FTB") and small road transport operators ("SRTOs") for financing preowned commercial vehicles. It is a part of the Shriram group of companies, which has a presence in various aspects of financial services in India, including commercial vehicle financing, consumer finance, life and general insurance and stock broking.

As on March 31, 2020 STFC had an AUM of INR 1,097,492.42 mn with 1,758 branches and 28,045 employees across India

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](http://www.icicidirect.com), India's leading virtual financial supermarket, meeting the three need sets of its clients- investments, protection, and borrowing. Through its three lines of businesses - broking, distribution of financial products, 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](http://www.icicisecurities.com)

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