

ICICI Securities successfully closes ~INR 794.8 million Rights Issue of fully paid-up equity shares issued by Spencer's Retail Limited.

ICICI Securities Limited ('I-Sec') is pleased to announce the successful closure of the Rights Issue of Spencer's Retail Limited ('Spencer's'). Spencer's is one of the leading multi-format omni-channel retailer in India.



Highlights of the Transaction :

The Company will use the proceeds to meet the Working Capital requirement.

- I-Sec was appointed as the Sole Banker and successfully coordinated the requisite SEBI / Stock Exchanges documentation and secured permissions within intended timelines.
- I-Sec was able to meet timelines for rights issue with full disclosures of Part A of the SEBI ICDR similar to that of IPO.
- The transaction was a Rights Issue of fully paid-up equity shares (in the ratio of 2:15) to raise an amount aggregating to INR 794.8 million.
- I-Sec worked closely with the Spencer's group and played a key role in formulating a suitable marketing strategy to reach out to institutional and non-institutional investors, despite the nation-wide lockdown due to covid-19 pandemic.
- I-Sec secured early investor feedback to help structure the product and pricing.
- I-Sec worked very closely with all the large institutional and non-institutional investors for a seamless transaction.
- Due to its strong domain knowledge, I-Sec was able to generate strong interest amongst shareholders leading to an oversubscription of 1.09x.
- I-Sec comprehensively marketed the issue through its ICICI Direct online portal to its retail customers using various latest digital marketing tools to generate the desired investor traction, procuring 28% of total retail applications

With this deal completion, ICICI Securities continues to demonstrate its ability to guide its clients through unprecedented times and successfully conclude transactions in a challenging market environment.

About Spencer's Retail Limited

Spencer's Retail Limited (Spencer's) one of the leading multi-format omni-channel retailer in India, catering to the needs of the upmarket urban consumers for daily fresh food to world food and ingredients. It has pioneered organized retail in India by setting up India's first organized retail chain, the Company has enjoys the strong first-mover advantage, which has allowed it to establish

a leading position in the retail industry in India. Spencer's have a pan-India presence with a strong focus on northern, eastern and southern India with a footprint of 191 stores as of March 31, 2020.

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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