

JM Financial closes Rs. 1056 Crs. QIP of Mahindra and Mahindra Financial Services with more than 5x demand

JM Financial Institutional Securities Ltd. ("JM Financial") successfully concluded Rs 1,056 crore Qualified Institutions Placement ("QIP") for M&M Financial Services Limited on December 05, 2017.

JM Financial acted as the '**Book Running Lead Manager**'

JM Financial's deep understanding of the company helped it appropriately position the company in front of the investors which resulted in the issue receiving strong demand. Throughout the course of the transaction, JM Financial provided seamless end-to-end handholding to the management and helped rope in key investors with 70% of demand coming in from large marquee global Foreign Institutional Investors and the balance 30% from Domestic Institutions.

The QIP was priced at Rs 440 which was at 0.4% premium to last close on NSE & 4% premium to Pref. Allotment Price of Rs. 422; A day prior to the QIP i.e. Nov 29th, Promoter's invested Rs.1055 crs into the company by way of Preferential Allotment.

This QIP further extends JM Financial's undisputed distribution franchise in the equity capital markets.

JM Financial's Franchise Update

- JM Financial has been ranked No. 1 in the Equity Capital Markets League Table for CY2017 YTD. We have closed 11 issues this year-to-date, raising a total of c. INR 420 Bn (US\$ 6.5 Bn)*
- This establishes our position as the No. 1 investment bank in raising equity funds and extends JM Financial's superior distribution capability.

*Date as of September 30, 2017