

Centrum Capital Ltd. (“Centrum”) takes pleasure in announcing the successful closure of INR 812.54 million Rights Issue for Pricol Limited (“Company”), a leading manufacturer of automotive components in India.

Pricol Limited



RIGHTS ISSUE

INR 812.54 million

Sole Lead Manager



KEY TRANSACTION HIGHLIGHTS

- The Rights Issue was part of the overall growth strategy of the Company to increase capacity, expand customer base and meeting incremental working capital requirements.
- Launched with a size of INR 812.54 million, the issue witnessed robust demand across investor categories and successfully garnered subscription to the tune of ~1.10 times of the Issue size.

CENTRUM'S ROLE

- Acted as the Sole Banker to the Rights Issue and played a crucial role in hand-holding and assisting the Company and successfully securing the requisite SEBI/Stock Exchange permissions for the Issue.
- Worked closely with Pricol in formulating a comprehensive strategy to reach-out to investors to generate traction for the Issue.
- Secured early feedback from shareholders to structure the product and pricing ensuring extensive participation from investors, leading to an oversubscription, despite promoter holding being only ~36%.
- Successfully completed the Issue within a short span of time despite adverse Covid-19 environment and major changes in disclosure norms mid-way through the transaction.

Centrum thus continues to demonstrate its ability to guide its clients through unprecedented times & successfully concluding transactions in challenging market environment.

About Pricol Limited

Pricol is one of the leading manufacturers of automotive components in India, catering primarily to automotive OEMs, both domestically and overseas. The Company manufactures a wide range of technology-intensive electronic and mechanical automotive products. These have applications across vehicle segments, including for two-wheelers, three-wheelers, four-wheeler passenger vehicles, light commercial vehicles, heavy commercial vehicles, and tractors. The Company also caters to the construction equipment segment in the global market.

About Centrum

Centrum Group is an integrated domestic financial services conglomerate with over two decades of experience in the financial markets across various cycles. It has expertise across Equity & Debt spectrum with capabilities in Equity Capital Markets, M&A, Corporate Finance Advisory, Primary & Secondary Debt Placement, Project Finance syndication and Corporate Debt Restructuring. It also provides integrated solutions for Private Wealth Management, Stock Broking, Insurance, Asset Management in addition to presence in Micro Finance, Housing Finance and SME/MSME Finance business.

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