

## MCB Capital Markets ('MCBCM') advised ENL, one of the largest diversified groups in Mauritius, on the issue of MUR1.15 billion (USD40 million) in Secured Notes

- ENL Limited ('ENL') is involved in five major business sectors - agriculture, commerce and manufacturing, property development, investment management and corporate services. It has a turnover of MUR9.6 billion (USD320 million) and employs 5,600 people
- ENL's preference shares have been quoted on the Development and Enterprise Market (DEM) of the Stock Exchange of Mauritius since 2006 and has a market capitalisation of MUR6.2 billion (USD207 million)
- MCBCM worked with both ENL and the investors in devising a structure for the notes that met the objectives of all parties. As such, the issue comprised several tailored features, including fixed and floating rates tranches, security against ENL Land shares and redemption options in the form of either ENL Land shares or cash or a combination thereof
- The proceeds from the Notes were used to refinance existing bank debts and to support ENL's development plans

### MCBCM's role

#### Investment Banking

- Reviewing business plans and analysing the financial impact of the issue on ENL group
- Structuring the instrument covering pricing, duration, redemption options, guarantee features etc
- Identifying and approaching potential investors and gauging their appetite
- Recommending a pricing range
- Drafting legal documentation and marketing materials
- Negotiating and placing the instrument with investors