



# COMPANY PROFILE

**KEDARI CAPITAL LTD.**

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## MISSION

Empowering ideas, building trust, confidence and relationships until our customers see us as their preferred partners.



## VALUES

Professionalism, Integrity and Competence



## VISION

To be the benchmark of excellence in financial services.

# What we do

- FINANCIAL ADVISORY
- CORPORATE FINANCE
- ASSET MANAGEMENT
- FINANCIAL MARKETS
- RESEARCH





# who we are

**Kedari Capital Limited (Kedari)** is a full service investment banking firm providing Issuing House, Investment Management, Financial Advisory and Business Advisory services.

**Kedari** provides a wide range of services to a diversified client base that includes corporations, financial institutions, government agencies and high net worth individuals.

Our risk-based approach focuses on wealth creation, preservation and appreciation through disciplined management.

One of our goals is to be Nigeria's premier wealth management company by providing a unique and comprehensive financial advisory service to private and corporate clients.

At **Kedari** we empower ideas and partner our clients to develop result-oriented strategies that will ultimately guarantee success in every business endeavour.

Our reputation is our asset. We take pride in our ethos and have an uncompromising determination to achieve our goals excellently.



# our impact

Whether the challenge is to find new avenues of growth, optimise operations, improve their risk profile, or inspire the organisation to act in different ways; clients have confidence that we will make a real impact on their top and bottom lines.

Our relationships with our clients have one goal in mind, which is ultimately to impact positively on their bottom lines. Whether we are working on a complex merger or acquisition, a structured finance deal or even a risk consulting engagement, we pride ourselves in being able to focus on adding the value you deserve.



The **Kedari** approach delivers several key advantages to our clients. We are a firm of erudite professionals and have a culture of commitment to delivering the highest quality of service.

### PEOPLE

We are a team of talented and experienced professionals with the required technical know-how, best practice exposure and passion to serve you. We offer bespoke services hinged on an in-depth understanding of your objectives and we are determined to exceed your expectations.

### EXPERIENCE

We are highly proficient in delivering diverse professional services to clients. We have the skill, experience and passion to bring significant value to any of our clients. Few other firms are better equipped to provide service in this capacity as **Kedari**.

### CULTURE

Our culture is one of uncompromising quest for excellence in service delivery. We ensure that integrity, confidentiality and transparency are fundamental in our dealings with you. We are a learning organization that applies a feedback-learn-enhance model to ensure that we are constantly improving on the client's total experience.



# our services



## **CORPORATE FINANCE & ADVISORY SERVICES**

We provide a robust bouquet of financial and transaction advisory services as outlined below:

### **1. Financial Advisory**

- Due diligence
- Balance Sheet Restructuring
- Capital Restructuring
- Alternative Business Streams (Forward & Backward Business Integration)

### **2. Mergers and Acquisitions (M&A) Advisory**

- Due Diligence
- Business Valuation
- Deal Pricing
- Deal Facilitation

### **3. Privatization Advisory**

- Due Diligence
- Company Valuation
- Bid Packaging
- Deal Facilitation and Review

### **4. Corporate Finance**

- Public & Private Fund Raising
- Structured Finance
- Project Finance
- Debt Conversion

**Kedari's** Corporate Finance & Advisory team creates value through corporate restructuring by defining its methodology with a view to enabling our clients understand and measure the value added at the end of the assignment specifically by conducting:

- *Due Diligence*: a comprehensive strategic and financial investigation into the potential acquisition target or joint venture partner;
- *Business / Company Valuation*: providing professional advisory services in the determination of the enterprise value of the business for sale, acquisition, or corporate restructuring;
- *Post-acquisition and Integration Reviews*: assisting and advising on the vital process of integrating two businesses in the most effective way in order to maximise the realisation of benefits and measure same;
- *Diagnostic and Strategy reviews*: reviewing industry competitive positioning of the firm.
- *Fund Raising*: raising finance through selected third party financiers such as institutional investors, banks, and venture capital organisations;

- *Private Equity*: Strategic acquisition of significant holdings in small and medium sized organisations. This includes MBO's, MBI's, LBO's etc
- *Structured Finance*: includes structured and unstructured capital raising, debt finance, project finance, mezzanine finance and leverage buyouts.
- *Transaction Structuring*: including tax planning, accounting, treasury and financial restructuring.

### **Portfolio Management**

We provide portfolio management services in equity and bond markets on behalf of institutional, retail and private clients worldwide. Our portfolio management services include:

- Mutual Funds
- Institutional Portfolio Management
- Private Banking
- Discretionary and Non-Discretionary Services



**Securities Trading**

We facilitate trades in bonds, treasury bills, stocks as well as financial derivatives and commodities. Our securities trading unit handles the business of trading securities and bonds on the secondary markets, OTC market and money markets. The unit also explores opportunities in derivatives, FX and commodities as these opportunities emerge.

**Research**

Our research focuses on the local, regional and global economy and Financial Markets, the various industry sectors, and customized research on request by specific clients or business lines.

Our research unit and coverage is organized as follows:

- **Equity Desk Coverage\***

- Secondary Market (Nigerian Stock Exchange)
- Primary Market Activities
- Unquoted Stocks

*\*Based on Kedari preferred list which is reviewed quarterly*

- **Economic Desk Coverage**

- Macro-economics
- Real Estate
- Energy & Infrastructure

- **Fixed Income Desk Coverage**

- Money Market
- Bond Market
- Debt Market





# our subsidiaries

Kedari Capital Limited set up **Kedari Ghana Limited** in 2013 to acquire and operate First Atlantic Asset Management Limited and First Atlantic Brokers Limited through a holding company structure.

## **First Atlantic Bank Limited (FABL)**

First Atlantic Bank was incorporated in August 1994 under the laws of the Republic of Ghana and commenced operations as a Merchant Bank in November 1995. Following restructuring & changes in ownership structure in 2011, FABL now offers full scale commercial and retail banking suite of services tailored to meet the increasingly sophisticated need for banking services in Ghana. FABL aspires to be in the top tier of banking services provision and be recognized for our leadership in our chosen market

segments and our superior value proposition. We add value to the business of our customers by providing appropriate financial services, geared to the satisfaction of our customers by a well motivated professional staff to ensure sustainable growth in shareholders' value.

FABL Board comprises of individuals of high repute and integrity and reflects the diverse nature of the Bank's ownership.

**First Atlantic Brokers Limited (FABL)**

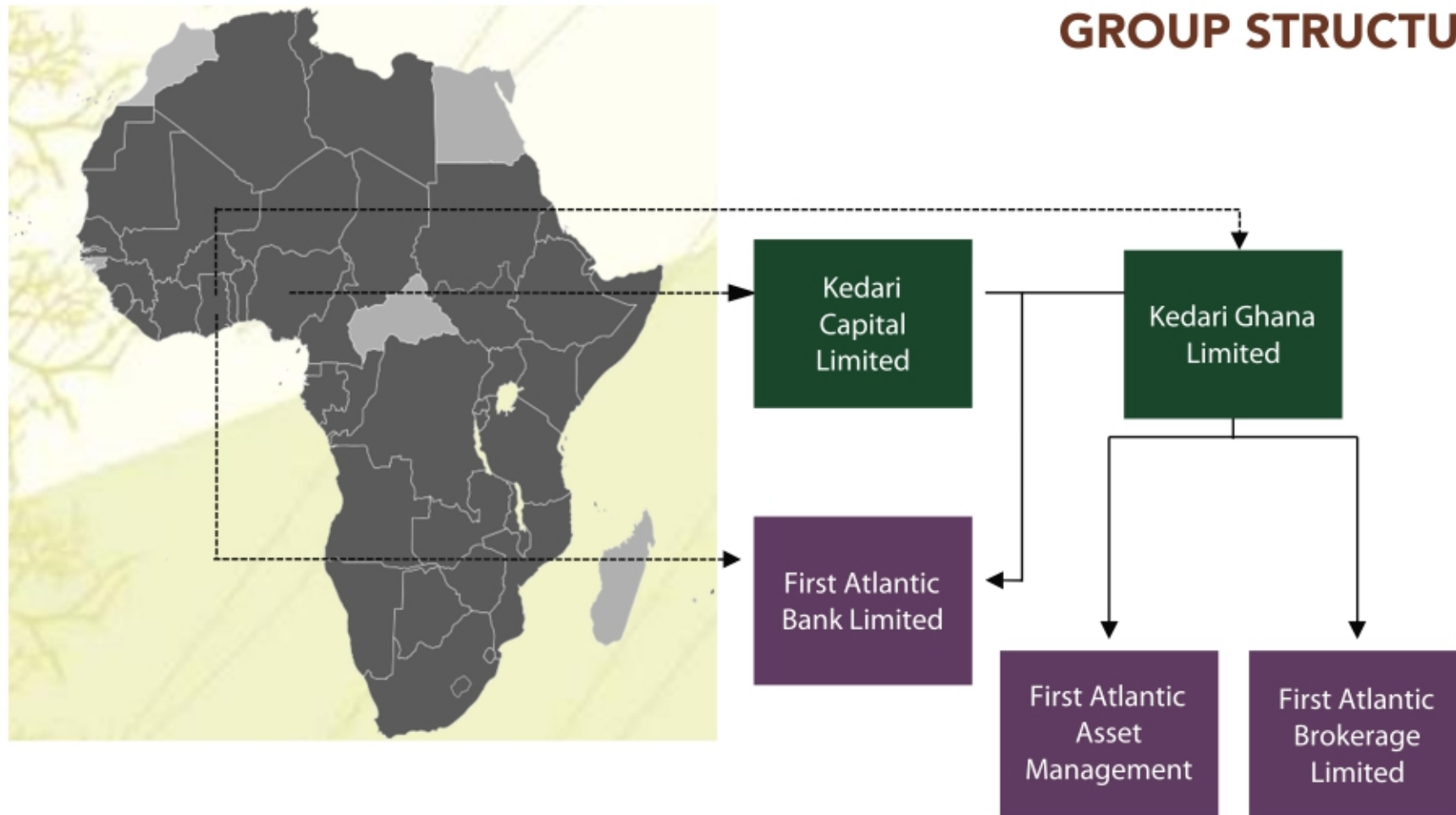
First Atlantic Brokers Limited [“FABL”], a subsidiary of Kedari Ghana Limited, is a financial services company licensed as a dealing member of the Ghana Stock Exchange (GSE). FABL also holds a Broker-Dealer license issued by the Securities & Exchange Commission of Ghana, to render investment banking services, including financial advisory, issuing house, money markets, capital markets and investment management services. The company serves the needs of its diverse clients and investor base locally and across the continent, working hand in hand with partner-brokers in major African countries and with a Pan-African orientation. The Company is backed by over five decades of combined professional expertise and experience, a detailed knowledge of the Ghanaian terrain and extensive financial resources. FABL has strong institutional presence in the capital market space in Ghana. The company is among the top 10 Licensed Dealing Members (LDMs) operating on the GSE and has a strong clientele base including major institutional investors and Fund Managers locally and across the borders of Ghana.

**First Atlantic Asset Management (FAAM)**

First Atlantic Asset Management Company Limited (FAAM) is a Licensed Investment Advisor incorporated in Ghana under the Ghana Companies Code, 1963 (Act 179). The company is a subsidiary of Kedari Ghana Ltd. FAAM is also a licensed Pension Fund Manager, issued by the National Pensions Regulatory Authority. FAAM combines the best industry standards of administration with an investment approach which is distinctive and has proven attractions for private clients as well as institutions. FAAM uses state of the art technology which allows for the enhancement of the operational efficiency of the company which goes to further strengthen its competitive efficiency and position.



**KEDARI**  
capital  
**GROUP STRUCTURE**



## OUR TRACK RECORD

<b>BANKING</b>  Acquisition of Majority Shareholding  Transaction Adviser & Core Investor	<b>BANKING</b>  32,037,648 Ordinary Shares of No Par Value Offer By Way of Rights Issue  Issuing House	<b>INFRASTRUCTURE</b>  \$244 million Fund Raising for Multi-Purpose Port Terminal Development  Financial Adviser	<b>REAL ESTATE</b>  \$165Million Land Reclamation Project Under a PPP Arrangement  Financial Adviser/ Fund Arranger	<b>Oil &amp; Gas</b>  24,000BPD Petroleum Refinery \$790 Million Debt/ Equity Raising  Financial Adviser/Fund Arranger
<b>Aviation</b>  USD20Million Fund Raising Via Private Placement  Joint Issuing House	<b>BANKING</b>  N2.6Billion Rights Issue & N802Million Special Placement  Joint Issuing House	<b>GOVERNMENT</b>  Ondo State Govt. N30 Billion  Bond Issuance Stockbroker	<b>ENERGY</b>  400MW Independent Power Project (USD \$500M)  Financial Adviser & Fund Arranger	
<b>INFRASTRUCTURE</b>  200 Hectares Land Reclamation Project (USD\$200M)  Financial Adviser & Fund Arranger	<b>FINANCIAL SERVICES</b>  Divestment / Core Investor Sale  Transaction/ Financial Adviser	<b>FINANCIAL SERVICES</b>  Divestment / Core Investor Sale  Transaction/ Financial Adviser	<b>MANUFACTURING</b>  Ethanol Refinery \$10Million Equity Capital Raise  Financial Adviser & Fund Arranger	<b>BANKING</b>  Keystone Bank Sierra Leone \$10Million Equity Capital Raising  Financial Adviser / Fund Arranger

## OUR TRACK RECORD

### BANKING



Guaranty Trust Bank plc  
AF 100000

GT Bank Plc

N200 Billion  
Corporate Bond

Placement Agent

### BANKING



N400 Billion  
Medium Term  
Note Programme

Placement Agent

### FINANCIAL SERVICES

LECON  
Financial  
Services

Divestment /  
Core Investor Sale

Transaction Adviser

### GOVERNMENT



Bayelsa State  
Development Corporation

Financial Adviser

### INSURANCE



1,734,585,755  
Ordinary Shares of 50kobo  
Offer By Way of Rights Issue

Joint Issuing House

### INSURANCE



Divestment /  
Core Investor Sale

Transaction Adviser  
/ Issuing House

### AVIATION



Listing of 9,750,649,400  
Ordinary Shares of 50k each  
On The Floor of The  
Nigerian Stock Exchange

Financial Adviser /  
Issuing House

FIDELITY BANK

Fidelity Bank Ghana.

Co-Transaction Sale Advisor

Right Issue and  
Private Placement



HFC Bank

Arranger & Executing Broker

Purchase and Sale of Shares  
Valued US\$ 4,000,000

adcock Ingram  
Adding value to life

Adcock Ingram Ltd

Feasibility Studies  
& Valuation for  
Fidson Healthcare, Evans  
Medical Plc & Neimeth Pharm



TV 3 Network

Lead Manager  
for the Valuation  
& Private Placement

NSIA Ghana  
The real face of Insurance

Financial Adviser  
/Fund Arranger

adcock Ingram  
Adding value to life

Adcock Ingram Ltd

Lead Manager &  
Sponsoring Broker

Acquisition of Ayrton  
Drug Manufacturing





# board of directors

## THE BOARD

### **Kayode Alufa**, *Director*

Kayode Alufa's professional experience over the past 25 years covers banking, agriculture and engineering. He has held the position of Director in many companies, including Glanvill Enthoven & Co (Insurance Brokers), Hans Insurance Brokers, Metropolitan Consortium Nigeria Limited (Engineering Consultants), Cordquote Limited (Civil Engineering Contractors). He also worked as the Pioneer Chief Executive of Ekiti State Housing Corporation where he spearheaded many successful projects. He is also the chairman of WEMABOD Estate Ltd.

### **Oye Balogun**, *Director*

Oye Balogun is a versatile entrepreneurial executive with over 25 years experience, including legal practice, infrastructure development, property development and commerce. He has been a partner at Oyewole Balogun & Co, a commercial law firm, since 1991, and the Managing Director of JB Maye PDC, a property development company, since 2006. Additionally, he has been the Managing Director of Chrisore Engineering since 2004 and served as the Managing Director of Gold Estates, a property development company, from 2003 to 2005.

**Olusegun Trevor Akindele, Director**

Trevor Akindele has over 28 years experience in the oil & gas sector. A member of The College of Petroleum Studies, Oxford, UK with a B.Sc Hons in Chemistry (Applied and Analytical) from the University of Lagos and a degree in Creative International Trading in Crude Oil and Petroleum Products (physical and futures markets) from Oxford University, St. Catherine's College, College of Petroleum Studies. He was at some point in his career the Operations Manager at Petroleum Corporation for Jamaica (PCJ), F&B (UK) Petroleum Consultants, Vitol (UK), Arochem Corporation, Connecticut, USA and Metalchim Trading Bulgaria.

Trevor is the exclusive representative for H. Oil SA, Madrid, Spain, Japan Energy (UK) Ltd / Glencore U.K., Total Ltd / Brenstol Ireland and Tidal Inc., Geneva in Nigeria. He sits on the Board of Directors of other companies including; SAK Resources, Limited and Amazon Energy Limited. He represents the downstream Oil & Gas sector in the Nigerian Extractive Industries Transparency Initiative, (N.E.I.T.I).

**Hussaina Usman, Director**

Hussaina Usman is an integrity driven leader with diverse business knowledge and has a tenacious commitment to improving the bottom line and propensity to initiate positive change. She is very versatile in business development and has been recognized for prudently managing human and financial resources. She is currently the Managing Director of I-Net Global Services (ISP), a company where she was an Executive Director in Finance

and Administration and has helped reposition the company to deliver and provide superior ICT services. She is a member of Science & Technology Policy Commission of the Nigeria Economic Summit Group.

**Ife Fashola, Group Chief Executive Officer**

Ife is the Group Chief Executive Officer and a member of the executive management team. She has extensive commercial experience covering Legal practice, Strategic Management of Corporate Services especially within Business Development, Change Management and Information Technology across industry sectors such as Investment banking, Financial Regulation, Insurance, Mortgages, Education, Retail and Aviation.

She was engaged as a consultant with the Financial Services Authority (The UK Financial Regulator), analysing control deficiencies in systems and business processes. Prior to that, she was at Royal Bank of Scotland where she supported the implementation of Wall Street Systems for RBOS FX and Money Markets division. Most recently, Ife was with Lehman Brothers, leading a technology team in loan and mortgage products and services.

**Olumuyiwa Oshin, Executive Director**

Muyiwa is an Executive Director and a member of the executive management team. He has over 20 years of experience in the Nigerian financial services sector. He joined Interstate Securities Limited in 1996, where he worked in several departments including stockbroking



operations, treasury & credit, accounts & admin. In 2002, he moved to the former First Atlantic Bank Plc where he gained valuable experience in Financial Advisory transactions. He later joined Magnum Trust Bank in 2004 and following the merger of five banks (including Magnum Trust Bank) to form the Sterling Bank; he was deployed to the Investment Banking team. This team was later incorporated as Sterling Capital Markets Limited. Muiyiwa subsequently joined Kedari Capital as Head, Corporate Finance & Advisory Unit. Since his foray into the Capital Market, when he started as an Investment Analyst.

#### **Abolaji Nurudeen,**

*Managing Director, Securities & Trading*

Abolaji Nurudeen is the Managing Director, Securities & Trading and a member of the executive management team. He is a Chartered Stockbroker with forte in Trading, Research and Financial Advisory spanning over a decade. He is also an astute Business Development Analyst. Before now, he worked with Independent Securities Limited as Head of Research & Financial Advisory. Abolaji has also had previous work experiences at Radix Capital Partners Limited, where he worked as a Corporate Finance Analyst, and handled several Corporate Finance transactions including sub-national debt arrangements and Private Placements. He also worked with Securities Swaps Limited and Intercontinental Securities Limited as Head and Deputy Head of Research respectively. Abolaji has attended many courses locally; he is also a member of many professional associations including the Association of Chartered Certified Accountants, UK.

### **OTHER MANAGEMENT STAFF**

#### **Ademola Tiamiyu (FCA),** *Chief Financial Officer*

Ademola Tiamiyu is a fellow of the Institute of Chartered Accountants of Nigeria with over 20 years experience. He commenced his career with Oyelami Soetan Adeleke (OSA)& Co (an offshoot of Z.O. Ososanya & Co) now Baker Tilly Nigeria where he rose to managerial level. While in OSA, he served on the EXCO of the Institute of Chartered Accountants of Nigeria (Ibadan & District Society) as Social & Publicity Secretary. He later joined Sterling Capital Markets Ltd an investment Bank, as the Deputy Financial Controller where he served till he joined Kedari Capital Ltd as the Chief Financial Officer. Ademola is a accounting graduate of the The Polytechnic of Ibadan.

#### **Ugochi Oyewola,** *Head, Asset Management*

Ugo started her investment banking career as a sales representative at BGL. She is a self-motivated investment advisor that relishes new and dynamic challenges in her role. Her resilience and passion for her job gained her a career boost as an investment analyst with BGL.

Few years later, she moved to Kedari Capital Ltd as a team lead and acting head of the financial market unit. As a versatile and highly skilled Investment advisor, she joined the UT Group Ghana, where she was the Head of Investments UTFSL Nigeria. Her excellent service delivery earned her the trust of her clients all over Nigeria.



Adept at working and communicating across disciplines, she joined a Mortgage Bank in Lagos as Head, Investment & Advisory, where her years of knowledge and advisory skills was further utilised to create long lasting wealth for clients and the Organisation.

In 2016, she returned to the Kedari Capital group as the Head of Asset Management and is responsible for the identification and pursuit of potential business opportunities through financial and strategic analysis.

**Adeyemi Ajayi**, *Head Internal Control and Risk Management*

Adeyemi Ajayi started his career in Akintola Williams Deloitte as a professional accountant and external auditor. He was an Internal Control Officer in Bank PHB (now Keystone Bank). He was among pioneer staff in Operational Risk Management Department (Head Loss Event Analysis, Risk Identification and reporting) in Bank PHB. He has also served as the Head, Risk Management Department of ARM Pensions Ltd. He was the Head, Risk Mgt & Compliance at Alternative Capital Partners Limited and now Group Head of Risk Mgt/Internal Control in Kedari Capital Ltd. He is a graduate of Animal Science from Obafemi Awolowo University, Ile Ife; Student of Applied Accounting in Oxford Brooke's University. He is a member of a few professional bodies which includes ACCA; Global Association of Risk Professional, USA; Institute of operational Risk in UK; Risk Management Association of Nigeria.

He has developed over 200 business policies and executed several management projects; and these include process

re-engineering, Enterprise Wide Risk Management Project, Business Continuity Management and Disaster Recovery Planning, Business Process Management and Product Development.

**Niyi Idris**, *Head, Corporate Finance & Advisory*

Niyi has a background in Banking & Finance with over 15 years work experience. He has had a stint in Equity Research, Portfolio Management, Corporate Finance, Financial Advisory and Issuing House responsibilities on public and private issues. He commenced his career with Capital Bancorp Limited as an Analyst before he joined Santrust Securities Limited where he rose to be Head of Investment Management. He currently heads the Corporate Finance & Advisory Unit in Kedari Capital. Over the years, he has participated and led the execution of various deals ranging from Mergers & Acquisitions, project finance, structured finance, debt and equity capital market transactions covering Power & Energy, Real Estate, Financial Services and other sectors. He has experience in Asset Management, Corporate Finance and Financial Advisory. He is an Alumnus of the West African Capital Market School. He is an Associate Member of the Certified Pensions Institute of Nigeria.

**Mayowa Arokodare**

*Head, Legal & Compliance*

Over the years, 'Mayowa has acquired significant litigation experience and also advised on a number of intricate as well as landmark transactions, particularly in the areas of Banking, Project Finance, and Corporate Finance. Prior to joining Kedari, Mayowa was a Senior Associate at Detail Commercial Solicitors – a leading Nigerian law firm committed to clients' business objectives and reputed for dealing with the minutiae.

He obtained a Law Degree from Obafemi Awolowo University and was admitted to the Nigerian Bar in 2008.



# personnel contacts

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