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RBL Bank to raise Rs 1,250 crore through IPO

By ET Bureau | Updated: Aug 09, 2016, 06.16 PM IST

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MUMBAI: RBL Bank, which has investors including Aditya Parekh's Faering Capital, CDC and Norwest, is looking to raise Rs 1,250 crore through initial public offering.

The deal values Ratnakar Bank at Rs 8,000 crore. The bank is going to sell 15% including primary and secondary sale. The price bank is expected to be Rs 224- Rs 225.

It has raised Rs 500 crore in the pre-IPO placement from existing as well [new](#) investors including CDC and Asian Development Bank.

The Kolhapur-headquartered bank run by former Bank of America's [India](#) chief Vishwavir Ahuja has been planning an [IPO](#) for over two years. Earlier, the bank finally got a nod from the regulator Sebi for an IPO after months of delay.

The Bank had issued securities to more subscribers than allowed under the Companies Act. The [market](#) regulator had raised concerns over it before giving its nod to the listing.

RBL Bank offers corporate & institutional banking, commercial banking, [retail](#) banking, agri & development banking and financial [Markets](#).

The Bank currently has total [business](#) size of over Rs 31,000 crore. As of March 2016, RBL Bank has grown to a network of 201 branches and 365 ATMs across 16 Indian states and Union Territories.

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