

Ratnakar Bank raises Rs 324 crore capital to boost growth

MUMBAI: Mid-sized private sector lender [Ratnakar Bank](#) today said it has completed the second round of equity capital raising worth Rs 324 crore from global and domestic investors by issuing three crore new shares. "We have completed the second round of equity capital infusion by raising Rs 324 crore from global and domestic investors by issuing three crore new shares," a bank release said.

As per the lender, the new investors are International Finance Corporation, [Aditya Birla](#) PE, [ICICI](#) Bank's Emerging India Fund, [IDFC](#) Spice Fund and Ascent Capital. That apart [Faering Capital](#), which is an existing investor in the bank also chipped in. With this round of funding, the bank has raised equity capital of around Rs 1,100 crore over the last two years.

The bank, however, didn't specify the capital adequacy ratio post the infusion.

"This equity raise, in addition to supporting our growth impetus, has significantly strengthened the financial foundation of the bank and will allow us to continue our [investments](#) in new products, branches, technology, etc to meet customer requirements," bank's MD & CEO Vishwavir Ahuja said.

The Maharashtra-based bank has a strong presence in Karnataka and Goa, apart from the home state and is increasing its footprint into Gujarat, Delhi-NCR, Tamil Nadu, [Andhra Pradesh](#), Madhya Pradesh and Rajasthan.