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## **Ratnakar Bank Ltd (RBL Bank) Announces Capital Infusion of Rs. 328 Cr. by Leading Global Investors**

- *Third round of capital infusion within the last three years*
- *Equity investment will support expansion strategy and take agribusiness, financial inclusion and SME lending activities to underserved states*

**Mumbai, April 10, 2014:** Ratnakar Bank ('RBL Bank'), India's fastest growing scheduled commercial bank, today announced the completion of a Rs. 328 Crore Capital infusion as part of its third round of financing in the last three years led by leading global investors like CDC Group Plc and Asia Capital and Advisors Pte Ltd. Existing investors, including International Finance Corporation and Gaja Capital also participated in this round. These new funds will assist the Bank in expanding its branch network in semi-urban and rural areas of India as well as providing a suite of financial products and services to the unbanked sections of society.

Founded in 1943, RBL Bank traditionally concentrated in Maharashtra, Karnataka and Goa. In 2010, , a new management team was brought in to pursue an expansion strategy focusing on financial inclusion, agribusiness financing and lending to small and medium-sized enterprises (SMEs), as well as increasing the Bank's geographic footprint. Today the Bank has a total business size of over Rs. 21,000 Crore and offers its services to over 500,000 customers.

Over the next five years, RBL Bank plans to increase its client base amongst financially excluded groups to 1.3m accounts supported by a robust ICT enabled strategy. The Bank's investment in state-of-the-art systems and architecture has been one of the main drivers behind its scalability of operations, innovation, client service and expansion of various businesses.

"We are strongly aligned with RBL Bank's strategy to expand and provide a range of financial services to customer segments that are under-served by the market, and our stable investment approach will complement the company's strong management team as they continue to implement the Bank's growth strategy," said **Srini Nagarajan, CDC Regional Director South Asia.** "We view this as a unique opportunity to invest in an institution which has a real prospect of becoming a platform serving a population that CDC wants to reach and fostering financial inclusion, financing of SMEs and agribusiness."

**Mr. Francis Andrew Rozario, Chairman and CEO of Asia Capital and Advisors Pte Ltd** said "We have been impressed by the track record of the management and staff of RBL Bank which includes their successful transformation to their performance across all segments of the economy; from Commercial to micro enterprises and from Urban to Rural. We are delighted to support and be a part of their journey to making a meaningful impact on the lives of millions throughout India."

"IFC's repeat investment will assist RBL Bank in expanding innovative financial services to underserved micro, small and medium enterprises, helping increase access to finance," said **Serge Devieux, IFC Director for South Asia.** "Through IFC's support, RBL Bank will be able to scale up its operations and build institutional capacity to grow its various businesses in a sustainable manner."



Commenting on the Investment, **Mr. Rajeev Ahuja, Head of Strategy at RBL Bank** said "We greatly value the confidence our investors have reposed in our strategy and our commitment to building a sustainable Bank that has as one of its key objectives to providing financial services to the larger under-banked and unbanked parts of India. This funding provides the Bank with a strong financial foundation as it continues to implement this strategy and expand its footprint into India's less developed segments and geographies."

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**About Ratnakar Bank (RBL Bank):** RBL Bank is one of India's fastest growing scheduled commercial banks with an expanding presence across the country. It has currently grown to a network of around 175 branches / 350 ATMs across 12 Indian states and has been rated as "India's Best Bank (Growth)" in the mid-sized bank segment by Business Today-KPMG study in 2012 & 2013.

Established in 1943, RBL Bank undertook a transformational journey under a new management team in 2010. It embarked on an aggressive growth plan based on a robust platform of professional governance, relationships, technology infrastructure, high quality capital and geographic expansion.

Today, RBL Bank offers specialized services under the five business verticals namely: Corporate & Institutional Banking, Commercial Banking, Retail Banking, Agri & Development Banking and Financial Markets. The Bank currently services more than 500,000 customers and has a total business size of over Rs. 21,000 crore. Over the last three years, it has infused capital of over Rs. 1,500 Crore from some of the most notable global and domestic names, taking the TIER 1 capital to Rs. 2000 Crore (approx).

For more information, please visit [www.rblbank.com](http://www.rblbank.com)

**About CDC Group Plc:**

CDC is the UK government-owned development finance institution that uses its own balance sheet to invest in the developing countries of Africa and South Asia. It has net assets of £2.8bn.

CDC's mission is to support the building of businesses in Africa and South Asia, creating jobs and making a lasting difference to people's lives in some of the world's poorest places. Under its strategy, announced in September 2012, CDC provides debt and direct investment to businesses as well as acting as a fund-of-funds investor. CDC also now only makes new investment commitments in Africa and South Asia. For more information, visit [www.cdcgroup.com](http://www.cdcgroup.com)

**About Asia Capital and Advisors Pte Ltd:**

Asia Capital and Advisors Pte Ltd is a MAS registered Private Equity and Fund Manager in Singapore and has deep experience in the banking and financial sector. For more information, visit [www.asiacapadvisors.com](http://www.asiacapadvisors.com)

**About International Finance Corporation:**

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the



power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit [www.ifc.org](http://www.ifc.org)

**About Gaja Capital:**

Gaja is a mid-market focused private equity firm. Gaja seeks to partner with entrepreneurs and professionals to build the future champions of India's domestic economy.

Gaja was founded in 2004 by indigenous professionals with extensive operating and investing experience. With an exceptional network of some of India's most successful entrepreneurs, Gaja has leveraged its deep local connect to partner with emerging businesses focused on India's domestic market.

Gaja's investing experience spans public and private markets since 1991 in India, and operating experience across industry verticals since 1981. The team's entrepreneurial experience and a network of operating partners enable Gaja to deliver tangible value beyond capital to the entrepreneurs it invests in. For more information, visit [www.gajacapital.com](http://www.gajacapital.com)

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