



IPO OFFERING: RBL Bank Ltd



About Company Recommendation: **Subscribe for Long Term**

RBL Bank Ltd ("RBL") is a 73 year old Kolhapur based one of India's fastest growing private sector banks in the last six years. It offers a comprehensive range of banking products and services customized to cater to the needs of large corporations, small and medium enterprises ("SMEs"), agricultural customers, retail customers and development banking & financial inclusion (low income) customers. It has wide distribution network with presence through 197 interconnected branches and 362 interconnected ATMs in 16 States and Union Territories in India serving over 1.9 million customers.

Price Band	: Rs 224-225
Bid Lot size	: 65 Shares per lot
Issue opens	: Friday, August 19th, 2016
Issue Closes	: Tuesday, August 23rd, 2016
Issue Size	: Rs 1212.97 Crore
Retail Size	: 35% of the issue size (ASBA Mandatory)
Min App Amount	: Rs 14625/-

Msearch View on Valuation:

At the Price Band of 224-225, RBL shares are valued at 2.2 times price-to-book (P/B) when compared with average of small private bank which are trading 1.6 times the P/B which is bit high on valuations. While considering strong growing brand and overall banking industry rationales the stock is a "Subscribe" from a long term perspective, with possibility of some listing gains.

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