

Avendus Capital Advises Karnataka Bank on its INR 600 Cr QIP

April 2024 • Mumbai

	DEAL VALUE	INR 600 cr
	SERVICE	Equity Capital Markets
	SECTOR	Financial Institutions Group

Avendus Capital was the joint advisor to Karnataka Bank on its INR 600 Cr fund raise via a Qualified Institutional Placement (QIP).

On successful closure of the QIP, **Srikrishnan K, Managing Director & CEO and Sekhar Rao, Executive Director of Karnataka Bank** said, “It was a pleasure working with Avendus Capital for our latest funding round. Avendus’ strategic approach to targeting relevant investors was instrumental in adding quality names to our cap table. Avendus helped in creating the necessary demand and achieve a superior outcome. We appreciate their guidance and confidence to launch the deal amidst volatile markets and taking up a prominent role, demonstrating good judgement of capital markets.”

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Avendus Capital said, “We are extremely delighted to have partnered with Karnataka Bank on this fund raise. Their growth strategy, led by the new management, was well appreciated by incoming investors on multiple fronts. We are grateful to have been chosen for this opportunity, coinciding with the celebration of the trust the bank has built over the last 100 years.”

Anshul Agarwal, Managing Director & Co-head, Consumer, Financial Institutions Group and Business Services Investment Banking, Avendus Capital said, “Karnataka Bank is charting a transformational journey led by the new management across multiple areas – new products, underwriting processes and multiple initiatives on the liabilities and partnerships front. It gives us great pleasure to be associated with the bank’s growth journey in its centenary year.”

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in

Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

Deal Release

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

Avendus Capital Private Limited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051