

May 2, 2017

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Script Code: 540065

The Manager,  
Listing Department,  
The National Stock Exchange Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Sub: Audited Standalone Financial Results for the quarter/ year ended March 31, 2017.**

Dear Sir/Madam,

Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we enclose herewith the following:

1. Audited Standalone Financial Results of the Bank, for the quarter and year ended March 31, 2017, duly considered by the Audit Committee of the Board and which were approved by the Board of Directors in today's meeting.
2. Audit Report with unmodified opinion by the Statutory Auditors M/s. BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/ W- 100022) on the aforesaid financial results.

Further, pursuant to Regulation 33(3)(d) of SEBI LODR, we hereby confirm that the Auditors' Report on Audited Standalone Financial Results for the quarter and year ended March 31, 2017 approved at the Board Meeting held today i.e. May 2, 2017 is with unmodified opinion.

Please note that the Board Meeting commenced at 02:00 pm and conclude at 3:30 pm.

Kindly take the same on record and oblige.

Thank you.

Yours faithfully,  
For **RBL Bank Limited**

  
**Vinay Tripathi**  
Company Secretary

[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Limited**

Controlling Office : One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India | Tel.: +91 22 43020600 | Fax: +91 22 43020520

Registered Office: 1st Lane, Shahupuri, Kolhapur - 416 001, India. | Tel.: +91 231 6650214 | Fax.: +91 231 2657386

CIN: U65191PN1943PLC007308 | E-mail: [customercare@rblbank.com](mailto:customercare@rblbank.com)

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Independent Auditor's Report

### To the Board of Directors of RBL Bank Limited

#### Report on the Financial Results

1. We have audited the annual financial results of RBL Bank Limited ('the Bank') for the year ended 31 March 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the SEBI Regulations') except for the disclosures relating to 'Pillar 3 under Basel III Capital Regulations' including 'Leverage Ratio' and 'Liquidity Coverage Ratio' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 31 December 2016, being the date of the end of the third quarter of the relevant financial year, which are subjected to limited review.

#### Management's Responsibility for the Financial Results

2. These quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Bank's management and have been approved by the Board of Directors in their meeting held on 2 May 2017.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial results based our audit of the annual financial statements, which have been prepared in accordance with provisions of Section 29 of the Banking Regulation Act, 1949 along with the applicable accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, including, circulars and guidelines issued by Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 33 of the SEBI Regulations.
4. We conducted our audit in accordance with Standards on Auditing ('the Standards') specified under Section 143 (10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

## Independent Auditor's Report (*Continued*)

### RBL Bank Limited

#### Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
  - ii) give a true and fair view of the net profit for the year ended 31 March 2017 in accordance with the framework as explained in paragraph 3 above.

#### Other Matters

6. The quarterly financial results for the quarter ended 31 March 2016 and the annual financial results of the Bank for the year ended 31 March 2016 were audited by another auditor who expressed an unmodified opinion on those statements on 29 April 2016.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Manoj Kumar Vijai**  
*Partner*

Membership No: 046882

Mumbai  
2 May 2017

## RBL Bank Limited

**Registered Office:** 'Mahaveer', 179/E Ward, Shri Shahu Market Yard, Kolhapur- 416005

**Corporate Office:** One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

**CIN:** U65191PN1943PLC007308

### STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in Lacs)

S.No	Particulars	Quarter ended 31.03.2017	Quarter ended 31.12.2016	Quarter ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>98,632</b>	<b>96,122</b>	<b>76,195</b>	<b>371,316</b>	<b>274,431</b>
(a)	Interest/ discount on advances/ bills	71,791	69,169	53,617	263,940	195,280
(b)	Income on investments	24,495	24,633	20,819	98,147	74,538
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	2,251	2,074	1,627	8,549	3,984
(d)	Others	95	246	132	680	629
<b>2</b>	<b>Other Income</b>	<b>23,655</b>	<b>18,226</b>	<b>14,271</b>	<b>75,546</b>	<b>49,054</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>122,287</b>	<b>114,348</b>	<b>90,466</b>	<b>446,862</b>	<b>323,485</b>
<b>4</b>	<b>Interest Expended</b>	<b>63,416</b>	<b>63,964</b>	<b>52,177</b>	<b>249,182</b>	<b>192,510</b>
<b>5</b>	<b>Operating Expenses (i)+(ii)</b>	<b>30,696</b>	<b>26,873</b>	<b>22,207</b>	<b>105,639</b>	<b>76,734</b>
(i)	Employees cost	11,286	11,846	9,552	44,614	36,992
(ii)	Other operating expenses	19,410	15,027	12,655	61,025	39,742
<b>6</b>	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>94,112</b>	<b>90,837</b>	<b>74,384</b>	<b>354,821</b>	<b>269,244</b>
<b>7</b>	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>28,175</b>	<b>23,511</b>	<b>16,082</b>	<b>92,041</b>	<b>54,241</b>
<b>8</b>	<b>Provisions (other than tax) and Contingencies</b>	<b>8,210</b>	<b>3,617</b>	<b>3,788</b>	<b>23,892</b>	<b>11,441</b>
<b>9</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>19,965</b>	<b>19,894</b>	<b>12,294</b>	<b>68,149</b>	<b>42,800</b>
<b>11</b>	<b>Tax expense</b>	<b>6,952</b>	<b>7,025</b>	<b>3,876</b>	<b>23,544</b>	<b>13,552</b>
<b>12</b>	<b>Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>13,013</b>	<b>12,869</b>	<b>8,418</b>	<b>44,605</b>	<b>29,248</b>
<b>13</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>13,013</b>	<b>12,869</b>	<b>8,418</b>	<b>44,605</b>	<b>29,248</b>
<b>15</b>	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>37,520</b>	<b>37,314</b>	<b>32,473</b>	<b>37,520</b>	<b>32,473</b>
<b>16</b>	<b>Reserves excluding Revaluation Reserves</b>				<b>395,941</b>	<b>266,351</b>



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*(Signature)*

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S.No	Particulars	Quarter ended 31.03.2017	Quarter ended 31.12.2016	Quarter ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>17</b>	<b>Analytical Ratios</b>					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%)- Basel III	13.72	13.80	12.94	13.72	12.94
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) - ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.48	3.46	2.60	12.59	9.60
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.29	3.27	2.56	11.80	9.43
(ii)	NPA Ratios					
(a)	Gross NPA	35,684	28,470	20,805	35,684	20,805
	Net NPA	18,994	13,960	12,444	18,994	12,444
(b)	Gross NPA %	1.20	1.06	0.98	1.20	0.98
	Net NPA %	0.64	0.52	0.59	0.64	0.59
(c)	Return on Assets % (annualised)	1.20	1.17	0.98	1.08	0.98

**Notes:**

1. These results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai on May 2, 2017. As the Bank's equity shares have been listed on August 31, 2016 on stock exchanges, the requirement of limited review and disclosures of quarterly financial results has become applicable from the quarter ended September 30, 2016. Accordingly, the results for the quarter ended December 31, 2016, presented above, have been subjected to "Limited Review" by the Statutory Auditor of the Bank and there are no qualifications in the Auditor's Review report. The figures for the year ended March 31, 2016 are audited by the previous auditors.
2. The figures of last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed and not subjected to audit.
3. The working results for the quarter and year ended March 31, 2017 have been arrived at after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
4. RBI Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on Basel III - Capital Regulations contain guidelines on Pillar 3 and Leverage Ratio related disclosures requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures along with disclosures on Liquidity Coverage ratio (LCR) have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to the Limited Review by the statutory auditors.



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5. During the year ended March 31, 2017, the Bank successfully raised capital of ₹83,250 lacs through Initial Public Offer (IPO) by issuing 37,000,000 equity shares of ₹10/- each. The equity shares of the Bank are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). During the quarter and year ended March 31, 2017, the Bank allotted 2,068,143 shares and 13,475,006 shares, respectively, pursuant to the exercise of stock options by certain employees.
6. As the business of the Bank is concentrated in India, for the purpose of geographic segmentation for Segment Reporting, the Bank is considered to operate only in 'domestic segment'.
7. During the year ended March 31, 2017, the Bank has increased its holding in Swadhaar Finserve Private Limited from 13.74% to 30.00%, following which the company has become an "Associate" of the Bank.
8. In accordance with the RBI guidelines on Basel III – Capital Regulations, Capital Adequacy Ratio (CAR) for the interim financial period w.r.t. quarter ended December 31, 2016, is computed without factoring in the profits made in the nine months period ending December 31, 2016.
9. The Board of Directors at their meeting on May 2, 2017, proposed a dividend of ₹1.80 per share (18%) [previous year - Nil], subject to the approval of members at the ensuing Annual General Meeting. In accordance with the revised Accounting Standard (AS) - 4 'Contingencies and Events occurring after the Balance Sheet Date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the Bank has not accounted for proposed dividend ₹6,754 lacs (previous year – Nil) and corporate dividend tax ₹1,375 lacs (previous year- Nil), as a liability, as at March 31, 2017. For computation of CAR as of March 31, 2017, the Bank has reduced proposed dividend and corporate dividend tax thereon, for determining the capital funds.
10. In conformity with the RBI circular issued on April 18, 2017 with respect to 'Divergence in Asset classification and Provisioning for NPAs' (ref DBR.BP.BC.No.63/21.04.018/2016-17 dated April 18, 2017) and approved by the Board of Directors in the meeting held on May 2, 2017, the disclosures prescribed in the circular regarding divergences observed by RBI have been incorporated in the notes to audited financial statements of the Bank, for the year ended March 31, 2017. The Bank has also duly considered the divergences observed by RBI, for the preparation of audited financial statements, for the year ended March 31, 2017.
11. During the year, the Bank raised ₹33,000 lacs through issuance of Basel III compliant debt capital instruments qualifying as Tier II capital. These debentures are listed on BSE.
12. The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2017.
13. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



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**Segment Reporting for the quarter / year ended March 31, 2017**

(₹ in Lacs)

S.No	Particulars	Quarter ended 31.03.2017 (Audited)	Quarter ended 31.12.2016 (Audited)	Quarter ended 31.03.2016 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
1	<b>Segment Revenue</b>					
(a)	Corporate/Wholesale Banking	69,482	65,323	54,738	257,020	210,028
(b)	Retail Banking	66,388	62,988	45,302	232,007	156,976
(c)	Treasury	81,669	81,539	63,839	318,118	240,922
(d)	Other Banking Operations	7,439	5,763	3,620	22,101	10,112
	<b>Total [ Items (a) to (d) ]</b>	<b>224,978</b>	<b>215,613</b>	<b>167,499</b>	<b>829,246</b>	<b>618,038</b>
	Less: Inter Segment Revenue	102,691	101,265	77,033	382,384	294,553
	<b>Total Income</b>	<b>122,287</b>	<b>114,348</b>	<b>90,466</b>	<b>446,862</b>	<b>323,485</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>					
(a)	Corporate/Wholesale Banking	7,509	7,901	4,734	26,917	15,619
(b)	Retail Banking	4,767	6,406	4,019	18,239	9,777
(c)	Treasury	5,612	4,164	2,217	17,931	13,892
(d)	Other Banking Operations	2,016	1,423	1,238	5,003	3,499
	<b>Total [ Items (a) to (d) ]</b>	<b>19,904</b>	<b>19,894</b>	<b>12,208</b>	<b>68,090</b>	<b>42,787</b>
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	18	0	75	18	69
	(iii) Un-allocable income	(79)	0	(161)	(77)	(82)
	<b>Total Profit Before Tax</b>	<b>19,965</b>	<b>19,894</b>	<b>12,294</b>	<b>68,149</b>	<b>42,800</b>
3	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>					
	Corporate/Wholesale Banking	933,652	974,429	710,889	933,652	710,889
	Retail Banking	(1,036,854)	(991,068)	(570,536)	(1,036,854)	(570,536)
	Treasury	388,207	313,089	59,080	388,207	59,080
	Other Banking Operations	79,242	59,248	43,017	79,242	43,017
	Unallocated	69,214	62,979	56,374	69,214	56,374
	<b>Total</b>	<b>433,461</b>	<b>418,677</b>	<b>298,824</b>	<b>433,461</b>	<b>298,824</b>

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure and the guidelines prescribed by RBI.


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**SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lacs)

Particulars	March 31, 2017	March 31, 2016
	(Audited)	(Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	37,520	32,473
Reserves and Surplus	396,037	266,450
Deposits	3,458,809	2,434,865
Borrowings	797,976	1,053,622
Other Liabilities and Provisions	177,135	128,699
<b>Total</b>	<b>4,867,477</b>	<b>3,916,109</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	294,793	133,975
Balances with banks and money at call and short notice	124,572	111,018
Investments	1,348,171	1,443,603
Advances (Net)	2,944,904	2,122,908
Fixed Assets	25,871	17,730
Other Assets	129,166	86,875
<b>Total</b>	<b>4,867,477</b>	<b>3,916,109</b>

Place: Mumbai

Date: May 2, 2017

For RBL Bank Limited




 Vishwavir Ahuja  
 Managing Director & CEO

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