

October 22, 2019

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: OUTCOME OF BOARD MEETING HELD ON OCTOBER 22, 2019**

**Ref.: REG. 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Ma'am,

Pursuant to the Regulation 30 and other applicable regulations of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Bank at its meeting held today i.e 22<sup>nd</sup> October, 2019 has, inter-alia, considered and approved the following:

1. Unaudited Financial Results (Limited Reviewed) for the quarter and half year ended September 30, 2019. In this regard we enclose the following as **Annexure - I**:
  - a. Limited Review Report by the Statutory Auditors M/s. BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/ W- 100022) on the aforesaid financial results.
  - b. Unaudited Financial Results (Limited Reviewed) of the Bank, for the quarter and half year ended September 30, 2019, duly considered by the Audit Committee of the Board and approved by the Board of Directors
  - c. Press Release on the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2019.
  - d. Investor Presentation on the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2019.
2. Approved the following appointments:
  - a. Ms. Veena Mankar (DIN 00004168) as a Non- Executive (Additional) Director of the Bank w.e.f. October 22, 2019.
  - b. Mr. Amrut Palan as the Chief Financial Officer (“CFO”) as well as Key Managerial Personnel (“KMP”) of the Bank pursuant to Section 203 of the Companies Act, 2013 alongwith the rules made thereunder read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations with effect from October 22, 2019.
  - c. Ms. Niti Arya, as the Company Secretary as well as Key Managerial Personnel (“KMP”) of the Bank pursuant to Section 203 of the Companies Act, 2013 alongwith the rules made thereunder read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations, with effect from October 22, 2019. She shall also act as the Compliance Officer under Regulation 6(1) of SEBI Listing Regulations with effect from October 22, 2019.

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

**RBL Bank Ltd.**

The brief profile of Ms. Veena Mankar, Mr. Amrut Palan and Ms. Niti Arya are enclosed as **Annexure - II**.

Please note that the Board Meeting commenced at 1.45 p.m. and concluded at 3:40 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For **RBL Bank Limited**

  
**Rajeev Ahuja**  
Executive Director

Encl.: As above.

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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**Limited review report on the unaudited standalone quarterly and year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of RBL Bank Limited (the 'Bank') for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (the 'Statement'), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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

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



**Manoj Kumar Vijai**  
Partner

Membership No: 046882

UDIN:19046882AAAAGE3835

Mumbai  
22 October 2019

**Independent Auditor's Review Report on unaudited consolidated quarterly and year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015****To the Board of Directors of  
RBL Bank Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RBL Bank Limited (the 'Bank'/ the 'Parent') and its subsidiary (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (the 'Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 September 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018, the corresponding period from 1 April 2018 to 30 September 2018 and the cash flow statement for the corresponding period from 1 April 2018 to 30 September 2018, as reported in the Statement have been approved by the Bank's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results and cash flow statement has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable





**Independent Auditor's Review Report on unaudited consolidated quarterly and year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**RBL Bank Limited**

4. The Statement includes the results of the following entity:
- RBL FinServe Limited (formerly known as Swadhaar FinServe Private Limited)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 September 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

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

*Chartered Accountants*

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



**Manoj Kumar Vijai**

*Partner*

Mumbai  
22 October 2019

Membership No: 046882

UDIN:19046882AAAAGD9476

## 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

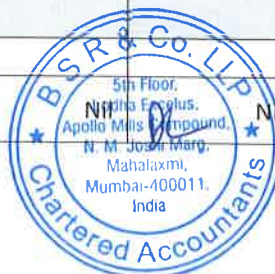
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### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	212,615	202,267	146,343	414,882	282,765	630,071
(a)	Interest/ discount on advances/ bills	172,024	161,861	117,338	333,885	225,078	504,983
(b)	Income on investments	33,902	34,026	26,139	67,928	52,222	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,612	4,210	2,298	9,822	4,180	11,124
(d)	Others	1,077	2,170	568	3,247	1,285	4,620
2	Other Income	44,153	48,121	33,311	92,274	65,908	144,237
3	<b>Total Income (1+2)</b>	<b>256,768</b>	<b>250,388</b>	<b>179,654</b>	<b>507,156</b>	<b>348,673</b>	<b>774,308</b>
4	Interest Expended	125,746	120,535	87,046	246,281	168,198	376,123
5	<b>Operating Expenses (i)+(ii)</b>	<b>67,440</b>	<b>67,973</b>	<b>47,703</b>	<b>135,413</b>	<b>92,338</b>	<b>204,202</b>
(i)	Employees cost	19,606	18,454	15,091	38,060	30,391	63,618
(ii)	Other operating expenses	47,834	49,519	32,612	97,353	61,947	140,584
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>193,186</b>	<b>188,508</b>	<b>134,749</b>	<b>381,694</b>	<b>260,536</b>	<b>580,325</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>63,582</b>	<b>61,880</b>	<b>44,905</b>	<b>125,462</b>	<b>88,137</b>	<b>193,983</b>
8	Provisions (other than tax) and Contingencies	53,330	21,318	13,968	74,648	28,003	64,068
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>10,252</b>	<b>40,562</b>	<b>30,937</b>	<b>50,814</b>	<b>60,134</b>	<b>129,915</b>
11	Tax expense	4,821	13,857	10,483	18,678	20,676	43,220
12	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>5,431</b>	<b>26,705</b>	<b>20,454</b>	<b>32,136</b>	<b>39,458</b>	<b>86,695</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>5,431</b>	<b>26,705</b>	<b>20,454</b>	<b>32,136</b>	<b>39,458</b>	<b>86,695</b>
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	43,059	42,771	42,430	43,059	42,430	42,671
16	Reserves excluding Revaluation Reserves						711,970
17	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil



Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(ii)	Capital Adequacy Ratio (%) - Basel III	11.88	12.07	13.12	11.88	13.12	13.46
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.26	6.25	4.84	7.50	9.36	20.47
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.26	6.11	4.73	7.42	9.14	20.04
(iv)	NPA Ratios (Refer Note 6)						
(a)	Gross NPA	153,910	78,921	64,497	153,910	64,497	75,462
	Net NPA	91,230	37,164	33,855	91,230	33,855	37,274
(b)	Gross NPA %	2.60	1.38	1.40	2.60	1.40	1.38
	Net NPA %	1.56	0.65	0.74	1.56	0.74	0.69
(v)	Return on Assets % (annualised)	0.25	1.31	1.26	0.77	1.26	1.27

**Notes:**

- These results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors of the Bank at its meeting held in Mumbai on October 22, 2019. There are no qualifications in the auditor's limited review report for the quarter and half year ended September 30, 2019.
- The results for the quarter and half year ended September 30, 2019 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), and depreciation on investments, income-tax and other usual and necessary provisions.
- During the quarter and half year ended September 30, 2019, the Bank allotted 2,874,741 and 3,878,982 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- The business operations of the Bank are largely concentrated in India and for the purpose of segment reporting, the Bank is considered to operate only in domestic segment.
- RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures 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 limited review by the Statutory Auditors.
- The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
- The Bank has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised Provision for Income Tax for the quarter and half year ended September 30, 2019 and re-measured its Deferred tax assets / liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate
- The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statement for the year ended March 31, 2019.
- Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	134,429	135,655	93,687	270,084	180,989	434,884
(b)	Retail Banking	131,499	125,652	92,765	257,151	179,206	392,341
(c)	Treasury	154,037	150,200	108,342	304,237	211,280	465,713
(d)	Other Banking Operations	65,685	55,498	32,309	121,183	58,979	147,050
	<b>Total [Items (a) to (d)]</b>	<b>485,650</b>	<b>467,005</b>	<b>327,103</b>	<b>952,655</b>	<b>630,454</b>	<b>1,439,988</b>
	Less: Inter Segment Revenue	228,882	216,617	147,449	445,499	281,781	665,680
	<b>Total Income</b>	<b>256,768</b>	<b>250,388</b>	<b>179,654</b>	<b>507,156</b>	<b>348,673</b>	<b>774,308</b>
2	<b>Segment Results (Profit (+)/ Loss (-) before tax)</b>						
(a)	Corporate / Wholesale Banking	(24,676)	11,323	9,322	(13,352)	20,737	49,352
(b)	Retail Banking	15,695	9,986	12,906	25,681	22,374	39,877
(c)	Treasury	6,595	9,797	2,582	16,392	5,774	13,944
(d)	Other Banking Operations	12,630	9,447	6,132	22,077	11,252	26,741
	<b>Total [Items (a) to (d)]</b>	<b>10,244</b>	<b>40,553</b>	<b>30,942</b>	<b>50,798</b>	<b>60,137</b>	<b>129,914</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	1	1	-	2	-	-
	(iii) Un-allocable income	(9)	(10)	5	(18)	3	(1)
	<b>Total Profit Before Tax</b>	<b>10,252</b>	<b>40,562</b>	<b>30,937</b>	<b>50,814</b>	<b>60,134</b>	<b>129,915</b>
3	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	3,388,226	3,417,199	2,975,525	3,388,226	2,975,525	3,348,889
	Retail Banking	1,707,792	1,652,082	1,300,255	1,707,792	1,300,255	1,604,970
	Treasury	2,711,112	2,516,535	1,967,253	2,711,112	1,967,253	2,378,718
	Other Banking Operations	824,490	677,706	365,575	824,490	365,575	537,003
	Unallocated	136,153	140,971	107,039	136,153	107,039	166,302
	<b>Total</b>	<b>8,767,773</b>	<b>8,404,493</b>	<b>6,715,647</b>	<b>8,767,773</b>	<b>6,715,647</b>	<b>8,035,882</b>
4.	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	2,500,031	2,387,793	1,593,981	2,500,031	1,593,981	2,104,407
	Retail Banking	3,501,030	3,278,410	2,461,691	3,501,030	2,461,691	2,976,795
	Treasury	1,970,439	1,936,470	1,938,853	1,970,439	1,938,853	2,186,824
	Other Banking Operations	15,561	11,242	12,644	15,561	12,644	12,484
	Unallocated	805	6,888	4,537	805	4,537	640
	Capital and Reserves	779,907	783,690	703,941	779,907	703,941	754,732
	<b>Total</b>	<b>8,767,773</b>	<b>8,404,493</b>	<b>6,715,647</b>	<b>8,767,773</b>	<b>6,715,647</b>	<b>8,035,882</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, guidelines prescribed by RBI and in compliance with the Accounting Standard 17 – "Segment Reporting".





**SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lacs)

Particulars	As at September 30, 2019	As at September 30, 2018	As at March 31, 2019
	Unaudited	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	43,059	43,077	42,671
Reserves and Surplus	736,848	660,864	712,061
Deposits	6,282,913	4,779,009	5,839,442
Borrowings	1,395,319	961,049	1,183,207
Other Liabilities and Provisions	309,634	271,648	258,501
<b>Total</b>	<b>8,767,773</b>	<b>6,715,647</b>	<b>8,035,882</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	365,698	357,597	483,952
Balances with banks and money at call & short notice	276,607	131,831	176,259
Investments (Net)	1,977,798	1,374,924	1,684,036
Advances (Net)	5,847,606	4,587,266	5,430,824
Fixed Assets	45,349	40,120	40,248
Other Assets	254,715	223,909	220,563
<b>Total</b>	<b>8,767,773</b>	<b>6,715,647</b>	<b>8,035,882</b>



**STANDALONE CASH FLOW STATEMENT**

(₹ in Lacs)

	Particulars	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>			
	Net Profit for the Year / Period (before taxes)	50,814	60,134	129,915
	Adjustments for:-			
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	(19)	3	-
	Add : Non-Cash Expenditure			
	Depreciation	6,498	5,424	12,190
	Provision / write-off of non performing advances	72,513	18,616	46,699
	Provision for standard assets	1,513	3,071	5,639
	Provision for investments	(633)	4,119	5,319
	Foreign Currency Translation Reserve (FCTL)	146	188	29
	ESOP Reserve	15	-	11
	Other provisions	1,255	2,198	6,411
	<b>Cash Flow before Changes in Working Capital</b>	<b>132,102</b>	<b>93,753</b>	<b>206,213</b>
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	443,471	388,783	1,449,215
	Increase/(Decrease) in Other Liabilities	48,365	66,071	46,144
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	3,616	(5,288)	2,767
	(Increase)/Decrease in Investments	(293,129)	165,707	(144,605)
	(Increase)/Decrease in Advances	(489,295)	(579,098)	(1,450,739)
	(Increase)/Decrease in Other Assets	(33,330)	(71,965)	(53,685)
	Direct Taxes paid	(19,500)	(20,924)	(58,400)
	<b>Cash generated from Operating Activities</b>	<b>(207,700)</b>	<b>37,039</b>	<b>(3,090)</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>			
	Addition to Other Fixed Assets	(7,555)	(11,789)	(18,388)
	Addition to Capital Work in Progress	(4,185)	(442)	(865)
	Sale of Fixed Assets	159	82	212
	<b>Cash generated from Investing Activities</b>	<b>(11,581)</b>	<b>(12,149)</b>	<b>(19,041)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>			
	Proceeds of share issue (including ESOPs)	6,801	6,601	10,302
	Net Proceeds / (repayments) from borrowings	212,112	34,905	257,063
	Dividend and Dividend distribution tax	(13,922)	(10,700)	(10,700)
	<b>Cash generated from financing Activities</b>	<b>204,991</b>	<b>30,806</b>	<b>256,665</b>
<b>IV</b>	<b>Increase/Decrease during the Year / Period</b>	<b>(14,290)</b>	<b>55,696</b>	<b>234,534</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>581,658</b>	<b>347,124</b>	<b>347,124</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>567,368</b>	<b>402,820</b>	<b>581,658</b>



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>219,045</b>	<b>208,325</b>	<b>146,371</b>	<b>427,370</b>	<b>282,817</b>	<b>630,208</b>
(a)	Interest/ discount on advances/ bills	178,452	167,901	117,337	346,353	225,077	504,983
(b)	Income on investments	33,902	34,026	26,139	67,928	52,222	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,612	4,210	2,298	9,822	4,180	11,124
(d)	Others	1,079	2,188	597	3,267	1,338	4,757
<b>2</b>	<b>Other Income</b>	<b>44,320</b>	<b>48,361</b>	<b>33,253</b>	<b>92,681</b>	<b>65,817</b>	<b>144,098</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>263,365</b>	<b>256,686</b>	<b>179,624</b>	<b>520,051</b>	<b>348,634</b>	<b>774,306</b>
<b>4</b>	<b>Interest Expended</b>	<b>125,746</b>	<b>120,535</b>	<b>87,021</b>	<b>246,281</b>	<b>168,146</b>	<b>376,065</b>
<b>5</b>	<b>Operating Expenses (i)+(ii)</b>	<b>74,126</b>	<b>74,426</b>	<b>46,892</b>	<b>148,552</b>	<b>90,606</b>	<b>204,390</b>
(i)	Employees cost	24,380	22,724	17,539	47,104	34,824	75,231
(ii)	Other operating expenses	49,746	51,702	29,353	101,448	55,782	129,159
<b>6</b>	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>199,872</b>	<b>194,961</b>	<b>133,913</b>	<b>394,833</b>	<b>258,752</b>	<b>580,455</b>
<b>7</b>	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>63,493</b>	<b>61,725</b>	<b>45,711</b>	<b>125,218</b>	<b>89,882</b>	<b>193,851</b>
<b>8</b>	<b>Provisions (other than tax) and Contingencies</b>	<b>53,330</b>	<b>21,318</b>	<b>13,968</b>	<b>74,648</b>	<b>28,003</b>	<b>64,068</b>
<b>9</b>	<b>Exceptional Items</b>	<b>-</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>10,163</b>	<b>40,407</b>	<b>31,743</b>	<b>50,570</b>	<b>61,879</b>	<b>129,783</b>
<b>11</b>	<b>Tax expense</b>	<b>4,821</b>	<b>13,865</b>	<b>10,483</b>	<b>18,686</b>	<b>20,676</b>	<b>43,647</b>
<b>12</b>	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)</b>	<b>5,342</b>	<b>26,542</b>	<b>21,260</b>	<b>31,884</b>	<b>41,203</b>	<b>86,136</b>
<b>13</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)</b>	<b>5,342</b>	<b>26,542</b>	<b>21,260</b>	<b>31,884</b>	<b>41,203</b>	<b>86,136</b>
<b>15</b>	<b>Less : Share of Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>353</b>	<b>353</b>
<b>16</b>	<b>Add : Share in Profit (+)/Loss (-) of associate</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17</b>	<b>Profit after tax (14-15+16)</b>	<b>5,342</b>	<b>26,542</b>	<b>21,260</b>	<b>31,884</b>	<b>40,850</b>	<b>85,783</b>
<b>18</b>	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>43,059</b>	<b>42,771</b>	<b>42,430</b>	<b>43,059</b>	<b>42,430</b>	<b>42,671</b>
<b>19</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>710,717</b>
<b>20</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21</b>	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%)	11.88	12.07	13.12	11.88	13.12	13.46



Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Basel III						
(iii)	Earnings Per Share (EPS) - ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.24	6.22	5.03	7.44	9.69	20.25
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.24	6.07	4.91	7.36	9.47	19.83
(iv)	NPA Ratios (Refer Note 6)						
(a)	Gross NPA	153,910	78,921	64,497	153,910	64,497	75,462
	Net NPA	91,230	37,164	33,855	91,230	33,855	37,274
(b)	Gross NPA %	2.60	1.38	1.40	2.60	1.40	1.38
	Net NPA %	1.56	0.65	0.74	1.56	0.74	0.69
(v)	Return on Assets % (annualised)	0.25	1.30	1.31	0.76	1.30	1.27

**Notes:**

- These results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors of the Bank at its meeting held in Mumbai on October 22, 2019. There are no qualifications in the auditor's limited review report for the quarter and half year ended September 30, 2019. The figures for the quarter and half year ended September 30, 2018 and the cash flow statement for the half year ended September 30, 2018 have been approved by the Bank's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results and cash flow statement has become mandatory only from April 01, 2019.
- The results for the quarter and half year ended September 30, 2019 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), and depreciation on investments, income-tax and other usual and necessary provisions.
- During the quarter and half year ended September 30, 2019 the Bank allotted 2,874,741 and 3,878,982 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- The business operations of the Group are largely concentrated in India and for the purpose of segment reporting, the Group is considered to operate only in domestic segment.
- RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures 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 limited review by the Statutory Auditors.
- The disclosures for NPA referred to in point 21 (iv) above correspond to Non Performing Advances.
- The Bank has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised Provision for Income Tax for the quarter and half year ended September 30, 2019 and re-measured its Deferred tax assets / liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate
- The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statement for the year ended March 31, 2019.
- Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.
- The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL) (formerly Swadhaar Finserve Private Limited (SFPL))





**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	134,429	135,655	93,687	270,084	180,989	434,884
(b)	Retail Banking	131,499	125,652	92,765	257,151	179,206	392,341
(c)	Treasury	154,037	150,200	108,342	304,237	211,280	465,713
(d)	Other Banking Operations	72,282	61,796	32,277	134,078	58,940	147,049
	<b>Total [Items (a) to (d)]</b>	<b>492,247</b>	<b>473,303</b>	<b>327,071</b>	<b>965,550</b>	<b>630,415</b>	<b>1,439,987</b>
	Less: Inter Segment Revenue	228,882	216,617	147,446	445,499	281,781	665,681
	<b>Total Income</b>	<b>263,365</b>	<b>256,686</b>	<b>179,625</b>	<b>520,051</b>	<b>348,634</b>	<b>774,306</b>
2	<b>Segment Results</b> (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	(24,676)	11,323	9,322	(13,352)	20,737	49,352
(b)	Retail Banking	15,695	9,986	12,906	25,681	22,374	39,877
(c)	Treasury	6,595	9,797	2,582	16,392	5,774	13,944
(d)	Other Banking Operations	12,541	9,292	6,939	21,833	12,997	26,610
	<b>Total [Items (a) to (d)]</b>	<b>10,155</b>	<b>40,398</b>	<b>31,749</b>	<b>50,554</b>	<b>61,882</b>	<b>129,783</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	1	1	-	2	-	-
	(iii) Un-allocable income	(9)	(10)	6	(18)	3	-
	<b>Total Profit Before Tax</b>	<b>10,163</b>	<b>40,407</b>	<b>31,743</b>	<b>50,570</b>	<b>61,879</b>	<b>129,783</b>
3	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	3,388,226	3,417,199	2,975,525	3,388,226	2,975,525	3,348,889
	Retail Banking	1,707,792	1,652,082	1,300,255	1,707,792	1,300,255	1,604,970
	Treasury	2,711,112	2,516,535	1,967,253	2,711,112	1,967,253	2,378,718
	Other Banking Operations	823,826	678,554	370,094	823,826	370,094	540,900
	Unallocated	136,153	140,971	107,039	136,153	107,039	166,302
	<b>Total</b>	<b>8,767,109</b>	<b>8,405,341</b>	<b>6,720,166</b>	<b>8,767,109</b>	<b>6,720,166</b>	<b>8,039,779</b>
4.	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	2,500,031	2,387,793	1,593,981	2,500,031	1,593,981	2,104,407
	Retail Banking	3,501,030	3,278,410	2,461,691	3,501,030	2,461,691	2,976,795
	Treasury	1,970,439	1,936,470	1,938,853	1,970,439	1,938,853	2,186,824
	Other Banking Operations	14,897	12,090	17,163	14,897	17,163	16,381
	Unallocated	2,309	8,304	3,486	2,309	3,486	1,893
	Capital and Reserves	778,403	782,274	704,992	778,403	704,992	753,479
	<b>Total</b>	<b>8,767,109</b>	<b>8,405,341</b>	<b>6,720,166</b>	<b>8,767,109</b>	<b>6,720,166</b>	<b>8,039,779</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, guidelines prescribed by RBI and in compliance with the Accounting Standard 17 – “Segment Reporting”.



**SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lacs)

Particulars	As at September 30, 2019	As at September 30, 2018	As at March 31, 2019
	(Unaudited)	(Unaudited)	(Audited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	43,059	43,077	42,671
Reserves and Surplus	735,344	661,915	710,808
Deposits	6,282,430	4,777,371	5,835,763
Borrowings	1,395,319	961,049	1,183,207
Other Liabilities and Provisions	310,957	276,754	267,330
<b>Total</b>	<b>8,767,109</b>	<b>6,720,166</b>	<b>8,039,779</b>
<b>ASSETS</b>			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	365,781	357,783	484,005
Balances with banks and money at call & short notice	276,827	137,497	180,867
Investments (Net)	1,968,279	1,365,406	1,674,517
Advances (Net)	5,847,183	4,587,266	5,430,824
Fixed Assets	46,890	40,869	41,551
Other Assets	258,081	227,277	223,947
<b>Total</b>	<b>8,767,109</b>	<b>6,720,166</b>	<b>8,039,779</b>



**CONSOLIDATED CASH FLOW STATEMENT**

(₹ in Lacs)

	Particulars	Half Year Ended 30.09.2019 Unaudited	Half Year Ended 30.09.2018 Unaudited	Year ended 31.03.2019 Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>			
	Net Profit for the Year / Period (before taxes)	50,570	61,526	129,783
	Adjustments for:-			
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	(19)	3	-
	Add : Non-Cash Expenditure			
	Depreciation	6,744	5,571	12,581
	Provision / write-off of non performing advances	72,513	18,616	46,699
	Provision for standard assets	1,513	3,071	5,639
	Provision for investments	(633)	4,119	5,319
	Foreign Currency Translation Reserve (FCTL)	146	188	29
	ESOP Reserve	15	-	11
	Other provisions	1,255	2,198	5,984
	<b>Cash Flow before Changes in Working Capital</b>	<b>132,104</b>	<b>95,292</b>	<b>206,045</b>
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	446,667	389,061	1,449,215
	Increase/(Decrease) in Other Liabilities	40,859	68,150	55,179
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	(2,414)	(6,106)	8,700
	(Increase)/Decrease in Investments	(293,129)	166,059	(144,605)
	(Increase)/Decrease in Advances	(488,872)	(579,098)	(1,450,739)
	(Increase)/Decrease in Other Assets	(32,661)	(72,601)	(55,872)
	Direct Taxes paid	(20,160)	(20,924)	(60,100)
	<b>Cash generated from Operating Activities</b>	<b>(217,606)</b>	<b>39,833</b>	<b>7,823</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>			
	Addition to Other Fixed Assets	(8,038)	(12,120)	(19,518)
	Addition to Capital Work in Progress	(4,185)	(442)	(865)
	Sale of Fixed Assets	161	81	212
	<b>Cash generated from Investing Activities</b>	<b>(12,062)</b>	<b>(12,481)</b>	<b>(20,171)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>			
	Proceeds of share issue (including ESOPs)	6,801	6,601	10,302
	Net Proceeds / (repayments) from borrowings	212,112	34,905	257,063
	Dividend and Dividend distribution tax	(13,922)	(10,700)	(10,700)
	<b>Cash generated from financing Activities</b>	<b>204,991</b>	<b>30,806</b>	<b>256,665</b>
<b>IV</b>	<b>Increase/Decrease during the Year / Period</b>	<b>(24,677)</b>	<b>58,158</b>	<b>244,317</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>592,348</b>	<b>348,031</b>	<b>348,031</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>567,671</b>	<b>406,189</b>	<b>592,348</b>

Place: Mumbai

Date: October 22, 2019



For RBL Bank Limited

  
Vishwavir Ahuja  
Managing Director & CEO

For immediate release

**Standalone Financial Results for the Quarter ended September 30, 2019 (Q2 FY20)**

**RBL Bank reports advances growth of 27% in Q2 FY20 and operating profit increase of 42% on a YoY basis**

**Key financial highlights:**

- Advances (Net) at ₹ 58,476.1 crore and Deposits at ₹ 62,829.1 crore, up by 27% and 31% respectively on Year on Year (YoY) basis
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.45% as at September 30, 2019 from 24.51% as at September 30, 2018
- Net Interest Income (NII) up by 47% to ₹ 868.7 crore
- Operating profit was up by 42% to ₹ 635.8 crore
- Other Income up by 33% to ₹ 441.5 crore
- Q2 FY20 Net Profit down by 73% to ₹ 54.3 crore
- NIM improves to 4.35% up from 4.08% in Q2 FY19. Cost to income ratio is at 51.47%
- Gross NPA ratio at 2.60% (1.40% in Q2 FY19); Net NPA ratio at 1.56% (0.74% in Q2 FY19); Provision coverage ratio at 58.45% (61.45% in Q2 FY19)

Commenting on the performance Mr. Vishwavir Ahuja, MD & CEO, RBL Bank said "The Bank has had a quarter of strong business performance and has continued to maintain its momentum as reflected in the strong growth in operating profits. However, as we had highlighted a few months ago, given the difficult corporate credit environment we have faced challenges in a few corporate accounts. As a matter of prudence, we have taken higher than required provisions on these accounts which has impacted our bottom line. We expect to return to normalised earnings trajectory by end of this fiscal. Also, at the same time, we continue to see opportunities for growth in our chosen segments and also invest in our distribution presence across the country."

**Mumbai, October 22, 2019:** The Board of Directors of **RBL Bank Limited** at its meeting held today, approved the financial results for the quarter (Q2 FY20) and half year (H1 FY20) ended September 30, 2019.

**Key Financials:**

Rs. in crore	Q2 FY20	Q2 FY19	YoY	Q1 FY20	QoQ	H1 FY20	H1 FY19	YoY
Net Interest Income	868.7	593.0	47%	817.3	6%	1,686.0	1,145.7	47%
Other Income	441.5	333.1	33%	481.2	-8%	922.7	659.1	40%
Net Total Income	1,310.2	926.1	41%	1,298.5	1%	2,608.7	1,804.8	45%
Operating Profit	635.8	449.1	42%	618.8	3%	1,254.6	881.4	42%
Net profit (after tax)	54.3	204.6	-73%	267.1	-80%	321.4	394.6	-19%

Rs. in crore	September 30, 2019	September 30, 2018	YoY	June 30, 2019	QoQ
Advances (Net)	58,476.1	45,872.7	27%	56,836.7	3%
Deposits	62,829.1	47,790.1	31%	60,810.9	3%
Investments (Net)	19,778.0	13,749.2	44%	16,638.6	19%

**Key ratios:**

Particulars (in %)	Q2 FY20	Q2 FY19	H1 FY20	H1 FY19
Net Interest Margin	4.35	4.08	4.33	4.06
Cost to Income	51.47	51.51	51.91	51.16
Return on Assets	0.25	1.26	0.77	1.26
Return on Equity	2.73	11.58	8.19	11.37
Gross NPA	2.60	1.40	2.60	1.40
Net NPA	1.56	0.74	1.56	0.74
Provision Coverage Ratio	58.45	61.45	58.45	61.45



**Performance highlights – Quarter ended September 30, 2019 (Q2 FY20):**

- Net Interest Income (NII) at ₹ 868.7 crore as against ₹ 593.0 crore in Q2 FY19, an increase of 47%
- Other Income at ₹ 441.5 crore as against ₹ 333.1 crore in Q2 FY19, an increase of 33%
- Core fee income at ₹ 387.7 crore as against ₹ 325.2 in Q2 FY19, an increase of 19%
- Operating profit at ₹ 635.8 crore as against ₹ 449.1 crore in Q2 FY19, an increase of 42%
- Net profit at ₹ 54.3 crore as against ₹ 204.6 crore in Q2 FY19
- Net Interest Margin (NIM) at 4.35% as against 4.08% in Q2 FY19
- Cost to Income ratio at 51.47% as against 51.51% in Q2 FY19
- Return on Assets (RoA) at 0.25% as against 1.26% in Q2 FY19 and Return on Equity (RoE) at 2.73% as against 11.58% in Q2 FY19

**Performance highlights – Half year ended September 30, 2019 (H1 FY20):**

- Net Interest Income (NII) at ₹ 1,686.0 crore as compared to ₹ 1,145.7 crore in the half year ended September 30, 2018 (H1 FY19), registering an increase of 47%
- Other Income at ₹ 922.7 crore as against ₹ 659.1 crore in H1 FY19, an increase of 40%
- Operating profit at ₹ 1,254.6 crore as against ₹ 881.4 crore in H1 FY19, an increase of 42%
- Net profit at ₹ 321.4 crore as against ₹ 394.6 crore in H1 FY19
- Net Interest Margin (NIM) at 4.33% as against 4.06% in H1 FY19
- Cost to Income ratio at 51.91% as against 51.16% in H1 FY19
- Return on Assets (RoA) at 0.77% as against 1.26% in H1 FY19 and Return on Equity (RoE) at 8.19% as against 11.37% in H1 FY19
- Net Advances as at September 30, 2019 stood at ₹ 58,476.1 crore as compared to ₹ 45,872.7 crore as at September 30, 2018, a growth of 27%
- Gross NPA ratio 2.60% as at September 30, 2019 against 1.40% as at September 30, 2018. Net NPA ratio 1.56% as at September 30, 2019 against 0.74% as at September 30, 2018
- Deposits as at September 30, 2019 stood at ₹ 62,829.1 crore as compared to ₹ 47,790.1 crore as at September 30, 2018, a growth of 31%
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.45% as at September 30, 2019 from 24.51% as at September 30, 2018
- Capital Adequacy Ratio as per BASEL III Capital regulations as at September 30, 2019 was 11.88% against 13.12% as at September 30, 2018
- Ratings for the Tier II bonds of the Bank was reaffirmed at AA- by CARE Ratings
- The bank has 346 branches as of September 30, 2019. In addition the Bank also has 1,156 business correspondent branches, of which 238 are banking outlets. RBL Finserve Limited ("RBL Finserve") (Formerly Swadhaar Finserve Private Limited), a 100% subsidiary of the Bank, accounts for 533 business correspondent branches

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**Operating review****Asset growth and quality**

The Bank's growth in advances portfolio continued to be robust at 27% on a year-on-year basis. The net advances as at September 30, 2019 were ₹ 58,476.1 crore as against ₹ 45,872.7 on September 30, 2018. The growth in the Corporate & Institutional segment and Commercial Banking (together termed as "Wholesale portfolio") was pegged at 12%, while that of other segments (Retail Assets and Development Banking & Financial Inclusion – together termed as ("Non-wholesale portfolio") was 49%. The non-wholesale portfolio constituted about 48% of the loan portfolio of the Bank as at September 30, 2019.

The gross NPA ratio has increased to 2.60% as at September 30, 2019 from 1.40% as at September 30, 2018. The restructured standard assets portfolio has decreased to 0.04% as at September 30, 2019 from 0.07% as at September 30, 2018. The net NPA ratio has increased to 1.56% as at September 30, 2019 from 0.74% as at September 30, 2018. The Bank's provisioning coverage ratio (including technical write-offs), stood at 58.45% as at September 30, 2019 as compared to 61.45% as at September 30, 2018.

**Deposit growth**

The Bank's deposits grew 31% year on year basis with CASA growing faster at 42%. Deposits grew to ₹ 62,829.1 crore as at September 30, 2019 as against ₹ 47,790.1 crore as at September 30, 2018. CASA ratio increased to 26.45% as at September 30, 2019 compared to 24.51% as at September 30, 2018.

**Capital adequacy**

The Bank's capital adequacy ratio as at September 30, 2019 was 11.88%, higher than the regulatory requirements.

#### About RBL Bank

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Retail Assets, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 7.3 million customers through a network of 346 branches, 1,156 business correspondent branches (of which 238 banking outlets) and 394 ATMs spread across 23 Indian states and Union Territories.

RBL Bank is listed on both NSE and BSE (RBLBANK). For further details, please visit [www.rblbank.com](http://www.rblbank.com)

#### Ratings:

- ICRA AA- (Hyb) with a stable outlook for Basel III compliant Tier II subordinate debt program
- CARE AA- with a stable outlook for Basel III compliant Tier II subordinate debt program
- ICRA MAA with a stable outlook for Fixed (Medium Term) Deposits program
- ICRA A1+ for Fixed (Short Term) Deposits program
- ICRA A1+ for certificate of deposit program

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₹1 crore = ₹10 million



# Investor Presentation

## 2<sup>nd</sup> Quarter/ Half Year FY 20

Oct 22, 2019





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**ALL FIGURES IN THIS DOCUMENT ARE IN INR CRORE UNLESS MENTIONED OTHERWISE ; 1 CRORE = 10 MILLION**

# Glossary and Key Notes

AEPS	Aadhaar Enabled Payment System	INR	Indian Rupee
Agri	Agribusiness Banking	IPO	Initial Public Offering
API	Application Programming Interface	LAP	Loan Against Property
ARC	Asset Reconstruction Company	MF	Mutual Funds
ATM	Automated Teller Machine	Mn	Million
BC	Business Correspondent	MSME	Micro, Small and Medium Enterprises
BIL	Business Installment Loan	NABARD	National Bank for Agriculture and Rural Development
Bps	Basis Points	NFB	Non Fund Based
BVPS	Book Value Per Share	NIM	Net Interest Margin
C&IB	Corporate & Institutional Banking	NNPA	Net Non Performing Assets
CAGR	Compounded Annual Growth Rate	NPA	Non Performing Assets
CASA	Current Account and Savings Account	PCR	Provision Coverage Ratio
CB	Commercial Banking	PIL	Personal Installment Loan
CBDT	Central Board for Direct Taxes	Q1	3 month period ended June 30( April 1 - June 30)
CC	Credit Card	Q2	3 month period ended September 30( July 1 - September 30)
CEO	Chief Executive Officer	Q3	3 month period ended December 31( October 1 - December 31)
CET1	Core Equity Tier 1	Q4	3 month period ended March 31(January 1 - March 31)
Cr	Crore	QoQ	Quarter on Quarter
CRAR	Capital to Risk Weighted Assets Ratio	H1	6 month period ended September 30( April 1 - September 30)
CSR	Corporate Social Responsibility	9M	9 month period ended December 31( April 1 - December 31)
DB & FI	Development Banking & Financial Inclusion	RBI	Reserve Bank of India
DBT	Direct Benefit Transfer	RoA	Return on Assets
FICC	Fixed Income, Currency and Commodity	RoE	Return on Equity
FPI	Foreign Portfolio Investor	RWA	Risk Weighted Assets
FY	12 month period ended March 31	SDR	Strategic Debt Restructuring
GNPA	Gross Non Performing Assets	SLR	Statutory Liquidity Ratio
G-Sec	Government Securities	UPI	Unified Payments Interface
GST	Goods and Services Tax	US	United States
HUF	Hindu Undivided Family	VCF	Venture Capital Funds
IFI	Institutional Financial Inclusion	YoY	Year on Year
RBL Finserve	RBL Finserve Ltd.		

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# Key Performance Highlights



# Q2/ H1 FY20 Financial Highlights

- ▶ **Q2/ H1 FY20 continues to track well to business drivers, Profitability impacted by short term challenges**
- ▶ **Total Revenue growth in Q2 FY20 of 41% YOY (H1 FY20 of 45% YoY)**
- ▶ **NII growth of 47% YoY in Q2 FY20 (H1 FY20 growth of 47% YOY); Other Income growth of 33% YoY in Q2 FY20 (H1 FY20 growth of 40% YOY)**
- ▶ **Net Profit reduced by 73% YoY in Q2 FY20 due to accelerated provision on advances (H1 FY20 reduced by 19 YOY%)**
- ▶ **NIM continues upward trajectory, 4.35% in Q2 FY20 vs. 4.08% in Q2 FY19 ( 4.31% in Q1 FY20)**
- ▶ **Advances growth of 27% YoY, deposit growth of 31% YoY and CASA growth of 42% YoY**
- ▶ **GNPA at 2.60% vs. 1.40% in Q2 FY19, NNPA at 1.56% vs. 0.74% in Q2 FY19**
- ▶ **PCR at 58.4% at Q2 FY20 vs. 61.5% in Q2 FY19 (69.1% in Q1 FY20)**
- ▶ **RoA at 0.25% and RoE at 2.73% for Q2 FY20**
- ▶ **Total customer base of 7.32 million; addition of 0.4 million in the quarter**

# Q2 FY20 Highlights

— YoY Growth —

— QoQ Growth —

**Net interest Income**

Rs. 869cr

47%

6%

**Core Fee Income**

Rs. 388cr

19%

(6%)

**Net Total Income**

Rs. 1,310cr

41%

1%

**Operating Profit**

Rs. 636cr

42%

3%

**Net Profit**

Rs. 54cr

(73%)

(80%)

# Half Year FY20 Highlights

— YoY Growth —

**Net interest Income**

**Rs. 1,686cr**

**47%**

**Core Fee Income**

**Rs. 799cr**

**30%**

**Net Total Income**

**Rs. 2,609cr**

**45%**

**Operating Profit**

**Rs. 1,255cr**

**42%**

**Net Profit**

**Rs. 321cr**

**(19%)**

# Q2 FY20 Highlights Contd....

— YoY Growth —

— QoQ Growth —

Advances	Rs. 58,476cr	27%	3%
Wholesale Advances	Rs. 30,471cr	12%	(1%)
Non-Wholesale Advances	Rs. 28,005cr	49%	7%
Deposits	Rs. 62,829cr	31%	3%
CASA	Rs. 16,620cr	42%	6%



# Key Indicators

## Pre-IPO

	Advances	Deposits	Net Profit	RoA	BVPS
FY 11	1,905	2,042	12	0.5%	Rs. 50
FY 16	21,229	24,349	292	1.0%	Rs. 91

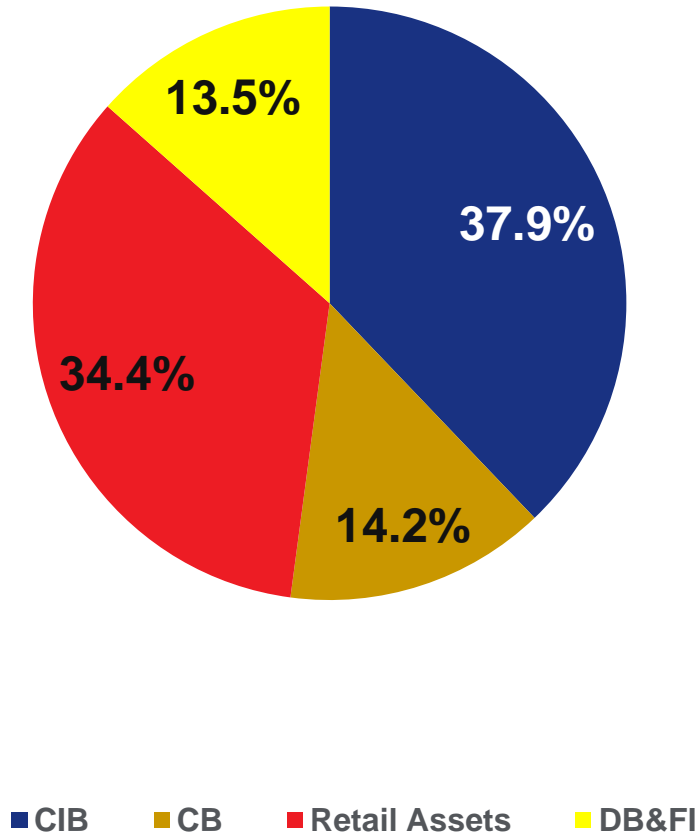
(84% CAGR FY 11-16) (64% CAGR FY 11-16) (88% CAGR FY 11-16)

## Post Listing Performance

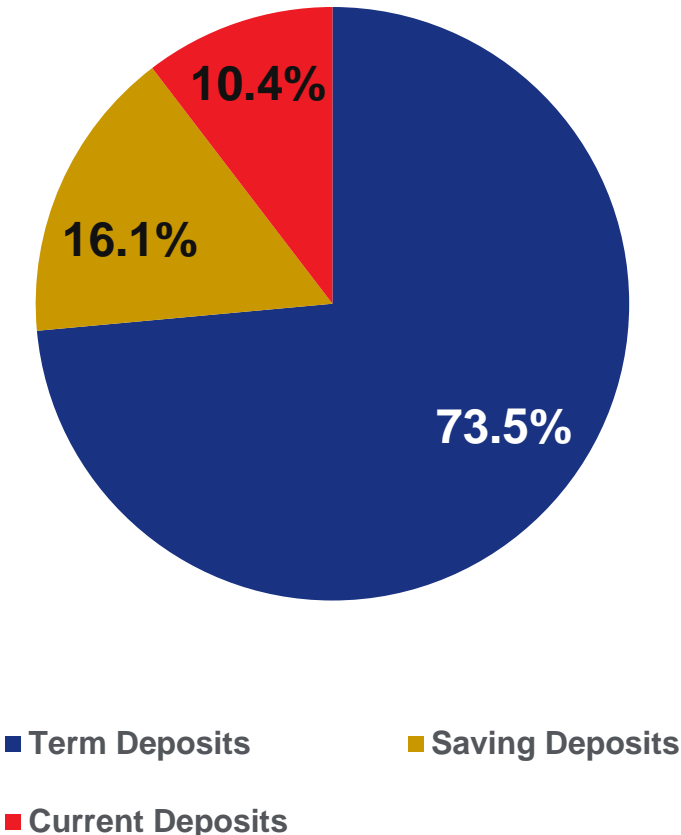
	Advances	YoY	NIM	Net Profit	RoA
Q3 FY17	26,773	46%	3.4%	129	1.17%
Q4 FY17	29,449	39%	3.5%	130	1.20%
Q1 FY18	31,108	40%	3.5%	141	1.19%
Q2 FY18	33,576	35%	3.7%	151	1.19%
Q3 FY18	36,890	38%	3.9%	165	1.22%
Q4 FY18	40,268	37%	4.0%	178	1.25%
Q1 FY19	42,198	36%	4.0%	190	1.26%
Q2 FY19	45,873	37%	4.1%	205	1.26%
Q3 FY19	49,893	35%	4.1%	225	1.27%
Q4 FY19	54,308	35%	4.2%	247	1.30%
Q1 FY20	56,837	35%	4.3%	267	1.31%
Q2 FY20	58,476	27%	4.3%	54	0.25%

# Key Indicators – Business Breakup

Advances by Segment (%)



Deposit Breakup (%)





# RBL Vision 2020

# Performance to Vision 2020 Goals

	RBL Vision 2020 (Post IPO/Sept 2016)	Actual Q2 FY20
Advances	30-35% CAGR	CAGR since Q2 FY17: 33% Q2 FY20 : 27%
CASA Ratio	0.75 - 1% increase every year	FY 16: 18.6%; FY 17: 22.0%; FY 18: 24.3%; FY 19: 25.0%; Q2 FY20: 26.5%
Other Income %	~ 1/3 <sup>rd</sup> of Net Total Income	34%
Operational Efficiency	Cost/Income ratio of 51% - 52% by 2020	FY 16: 58.6%; FY 17: 53.5%; FY 18: 53.0%; FY 19: 51.3%; Q2 FY20: 51.5%
Return Ratios	~ 1.50% RoA by 2020	FY 16: 0.98%; FY 17 : 1.08%; FY 18: 1.21%; FY 19: 1.27%; Q2 FY20: 0.25%



# Key Initiatives of Vision 2020



## Technology

### Leveraging technology to acquire, engage and service clients

*API banking, Abacus (Digital savings account); Fintech Partnerships (Moneytap, Zeta) ; Credit card partnerships (Bajaj Finserv, BookMyShow, ET Money)*



## Distribution

### Enhancing distribution through a combination of owned branches, and BCs

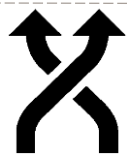
*346 own branches, 1156 BC branches (including 238 Banking Outlets) serve over 7.3 Mn customers pan-India*



## Platforms

### Creation of Transaction and Payment platforms that leverage changes in ecosystem driven by Aadhaar, UPI, IndiaStack, GST etc.

*AEPS and UPI based mobile apps allow customers to transact through low cost channels  
Better availability of data for underwriting in case of retail and MSME businesses*



## Cross-sell

### Enhancing cross-sell across all businesses

*Strong analytics teams in place to analyze data to enhance cross sell and customer targeting*



## Mass Banking

**Increase presence in 'Mass Banking' - internal efforts, partnerships and acquisitions**  
*Extending network to individual loans in rural areas and offering deposits, insurance, DBT and remittance services*

*Pilot partnership underway in affordable housing*

# Our Fundamentals Have Resulted in Consistent Strong Performance

## Guiding Principles



*1. Focus on Effective Risk Management and Asset Quality*

*2. Prudent and profitable growth*

*3. Customer-centric and relationship approach*

*4. Focus on Operational Quality and Scalability*

*5. Leveraging Partnerships and Technology for Creating Customer Centric / Multi-channel Solutions*

## Key Pillars

**Robust corporate governance framework and processes**

**Broad Based Shareholder and Strong Capital Base**

**Professional and experienced management team**

**Eminent Board of Directors**



# Financial Performance

# Strong Operating Profit Momentum Continues; Accelerated Provisioning Impacts Net Profit

Parameter	Q2 FY20	Q2 FY19	YoY	Q1 FY20	QoQ	H1 FY20	H1 FY19
Net Interest Income	869	593	47%	817	6%	1,686	1,146
Other Income	442	333	33%	481	(8%)	923	659
Net Total Income	1,310	926	41%	1,299	1%	2,609	1,805
Operating Profit	636	449	42%	619	3%	1,255	881
Net Profit	54	205	(73%)	267	(80%)	321	395

Parameter	Q2 FY20	Q2 FY19	Q1 FY20	H1 FY20	H1 FY19
Other Income/Total Income	33.7%	36.0%	37.1%	35.4%	36.5%
Cost/Income	51.5%	51.5%	52.3%	51.9%	51.2%
Net Interest Margin	4.3%	4.1%	4.3%	4.3%	4.1%
Credit Cost/Advances (bps)*	93	26	35	129	51
RoA	0.25%	1.26%	1.31%	0.77%	1.26%
RoE	2.7%	11.6%	13.8%	8.2%	11.4%

\* Not Annualized



# Strong Growth in Business and CASA Continues

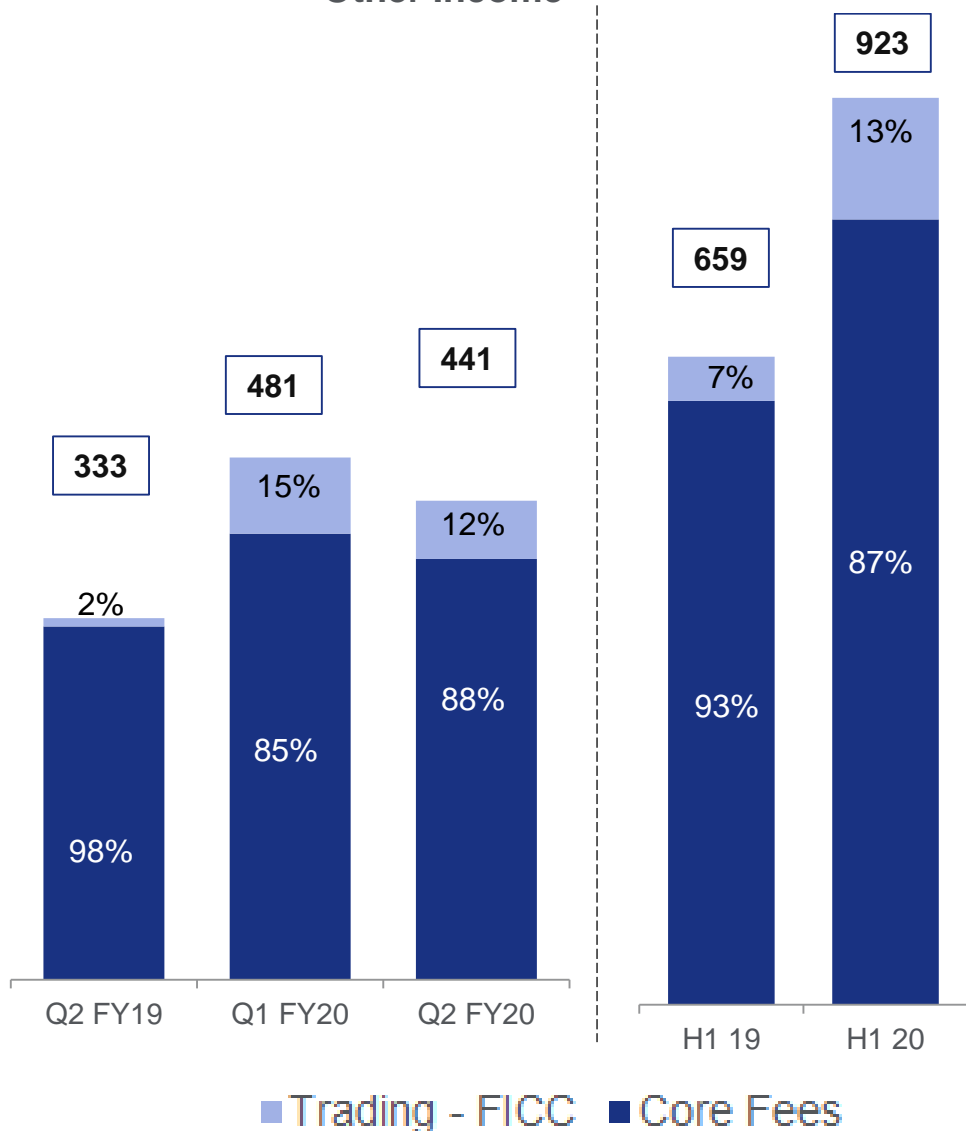
Parameter	Sep 30,2019	Sep 30,2018	YoY
Advances	58,476	45,873	27%
Deposits	62,829	47,790	31%
Investments	19,778	13,749	44%

Parameter	Sep 30,2019	Sep 30,2018	June 30,2019
CASA	26.5%	24.5%	25.8%
GNPA	2.60%	1.40%	1.38%
NNPA	1.56%	0.74%	0.65%
Net Stressed Assets	1.60%	0.81%	0.71%
PCR	58.4%	61.5%	69.1%
CRAR*	12.3%	13.7%	12.4%

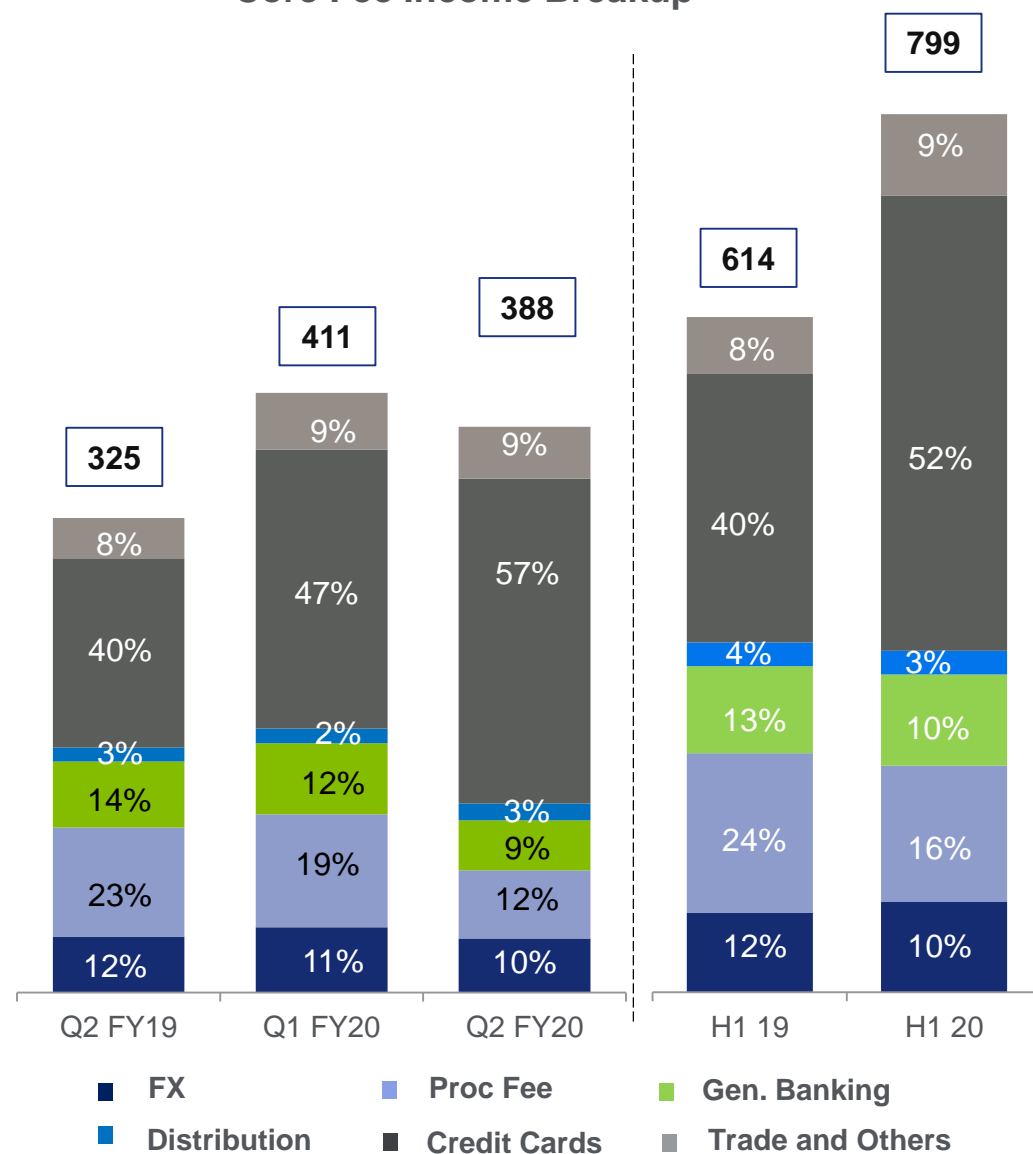
\* including interim profits

# Well Diversified Other Income Profile; Cards Driving Core Fee Income

## Other Income

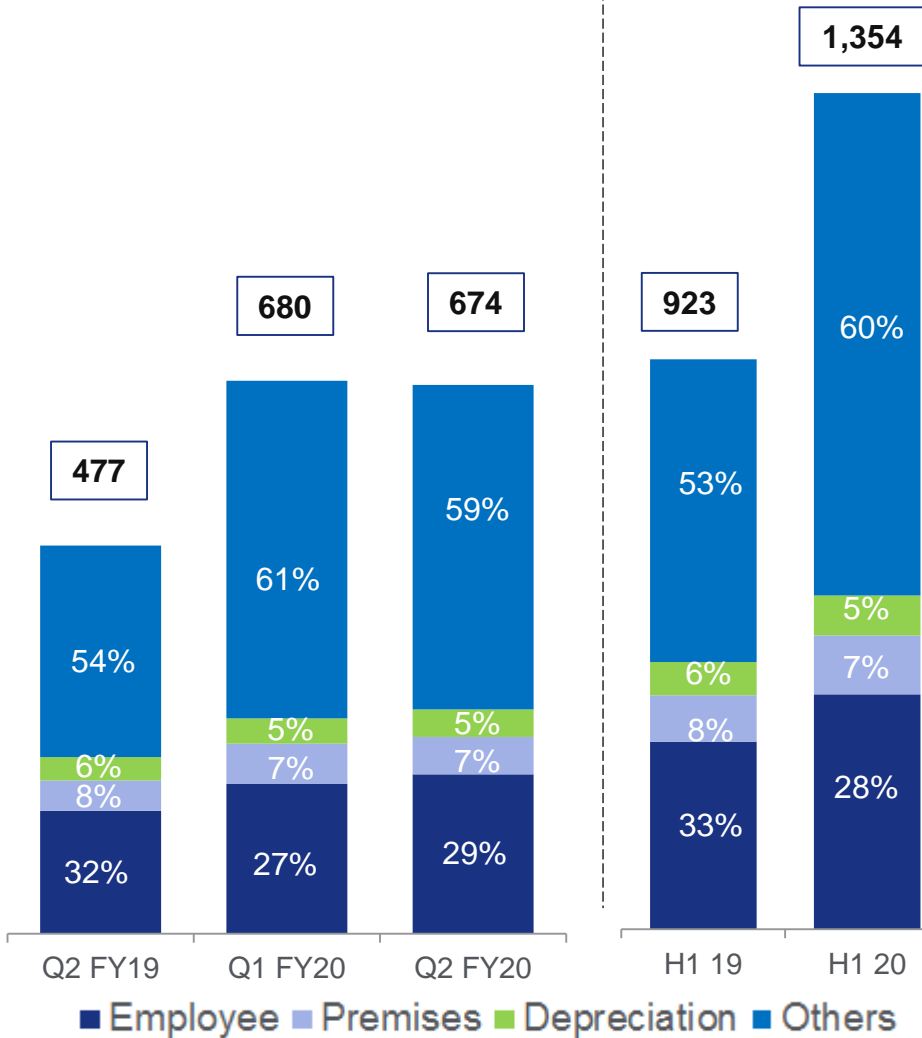


## Core Fee Income Breakup

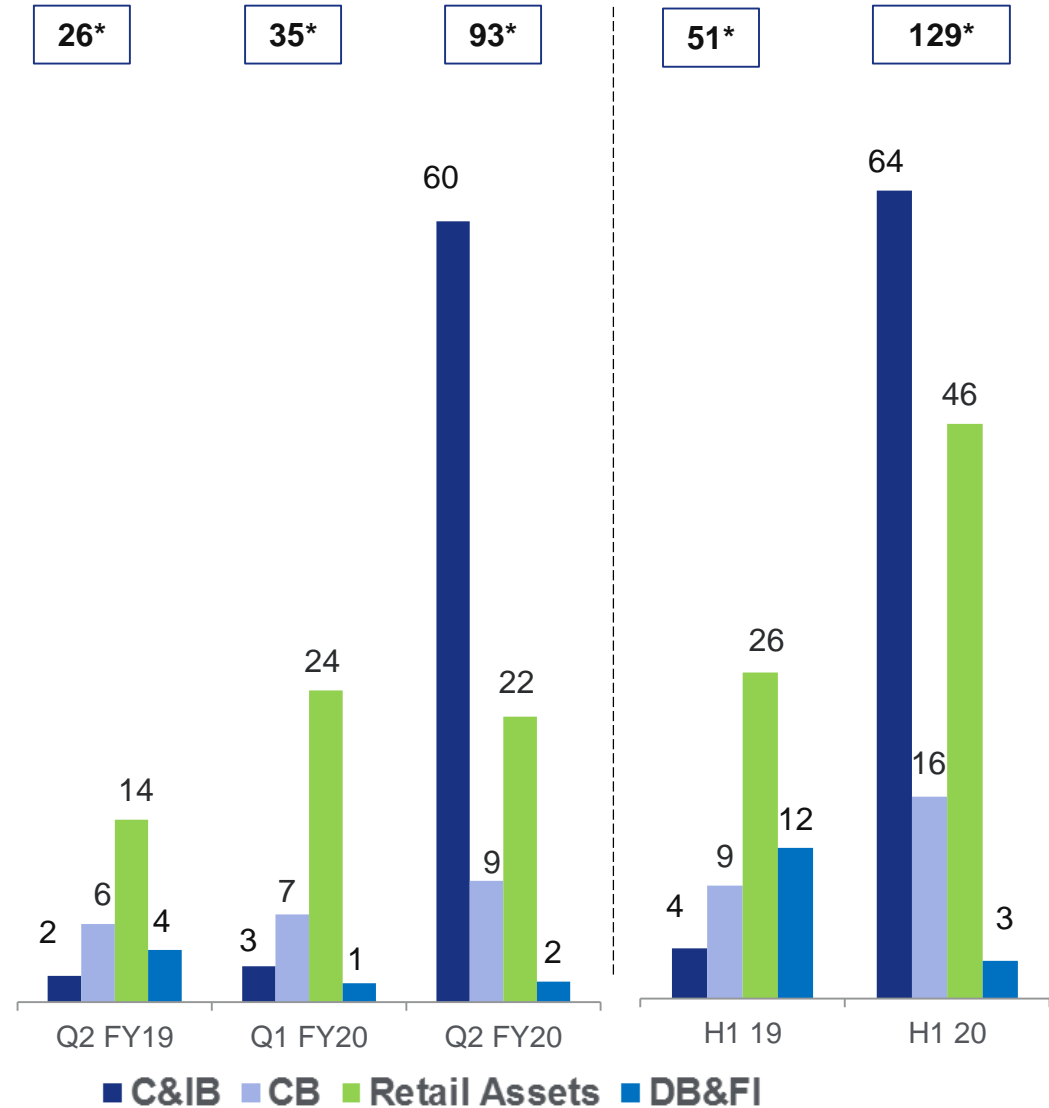


# Cost Growth Driven by Business Expansion; Credit Costs due to Increased Provisions

## Operating Expenses



## Net Credit Cost by Business (bps)



\* Not Annualized for the bank or at individual segment level for the quarter

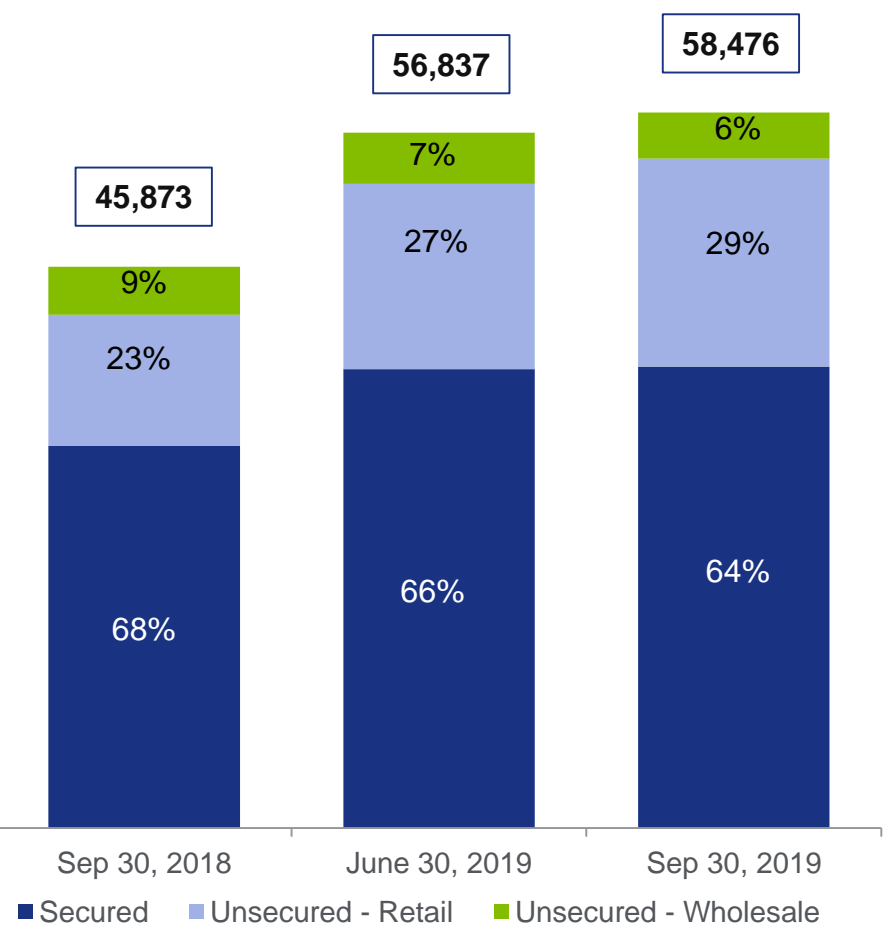
# Changing Advances Mix and Improving Yields Helping NIMs

	Sep 30,2019	Sep 30,2018	YoY	Yield H1 20	Proportion
C&IB	22,143	18,826	18%	9.2% (8.6%)	52%
CB	8,328	8,303	0%		
Wholesale	30,471	27,129	12%		
Retail Assets	20,138	12,407	62%	15.4% (14.1%)	48%
LAP	7,295	4,532	61%		
Credit Cards	8,003	3,613	121%		
Retail Agri	1,470	1,541	(5%)		
BIL	1,541	1,257	23%		
Others	1,830	1,464	25%		
DB & FI	7,867	6,337	24%		
Micro-banking	5,151	3,917	31%		
IFI	1,575	1,669	(6%)		
MSME	1,142	751	52%		
Non-Wholesale	28,005	18,744	49%		
Total	58,476	45,873	27%	H1 19 yields in brackets	

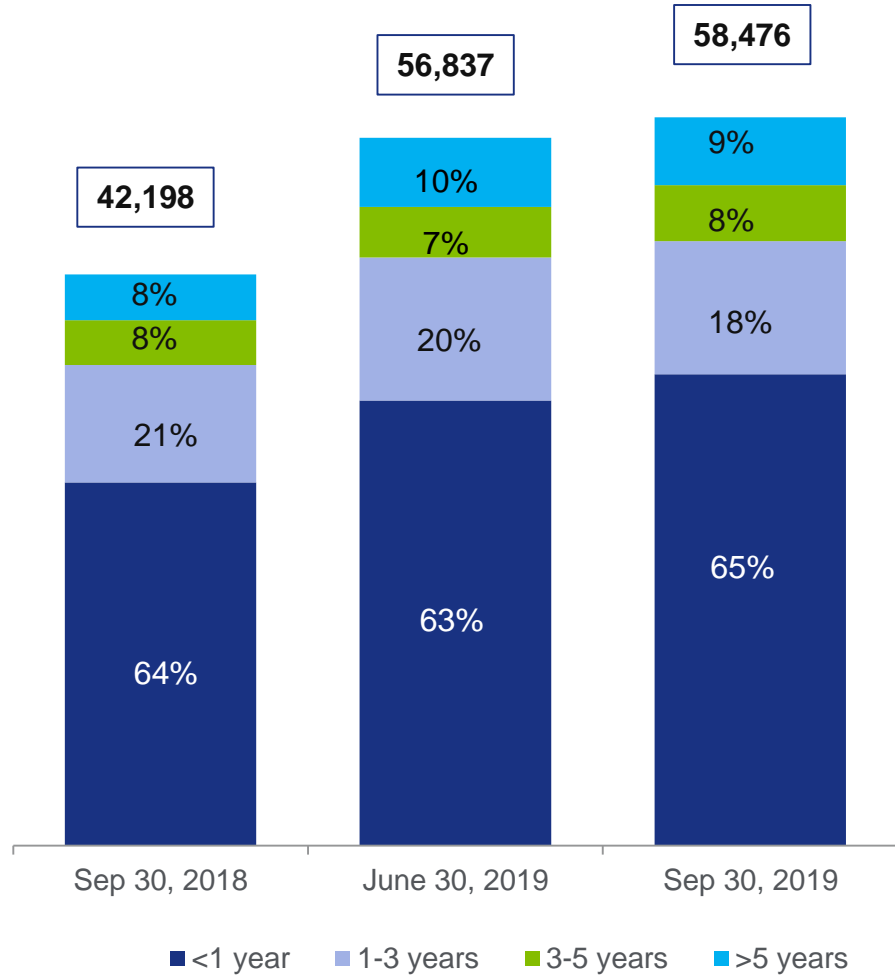


# Diversified Loan Portfolio

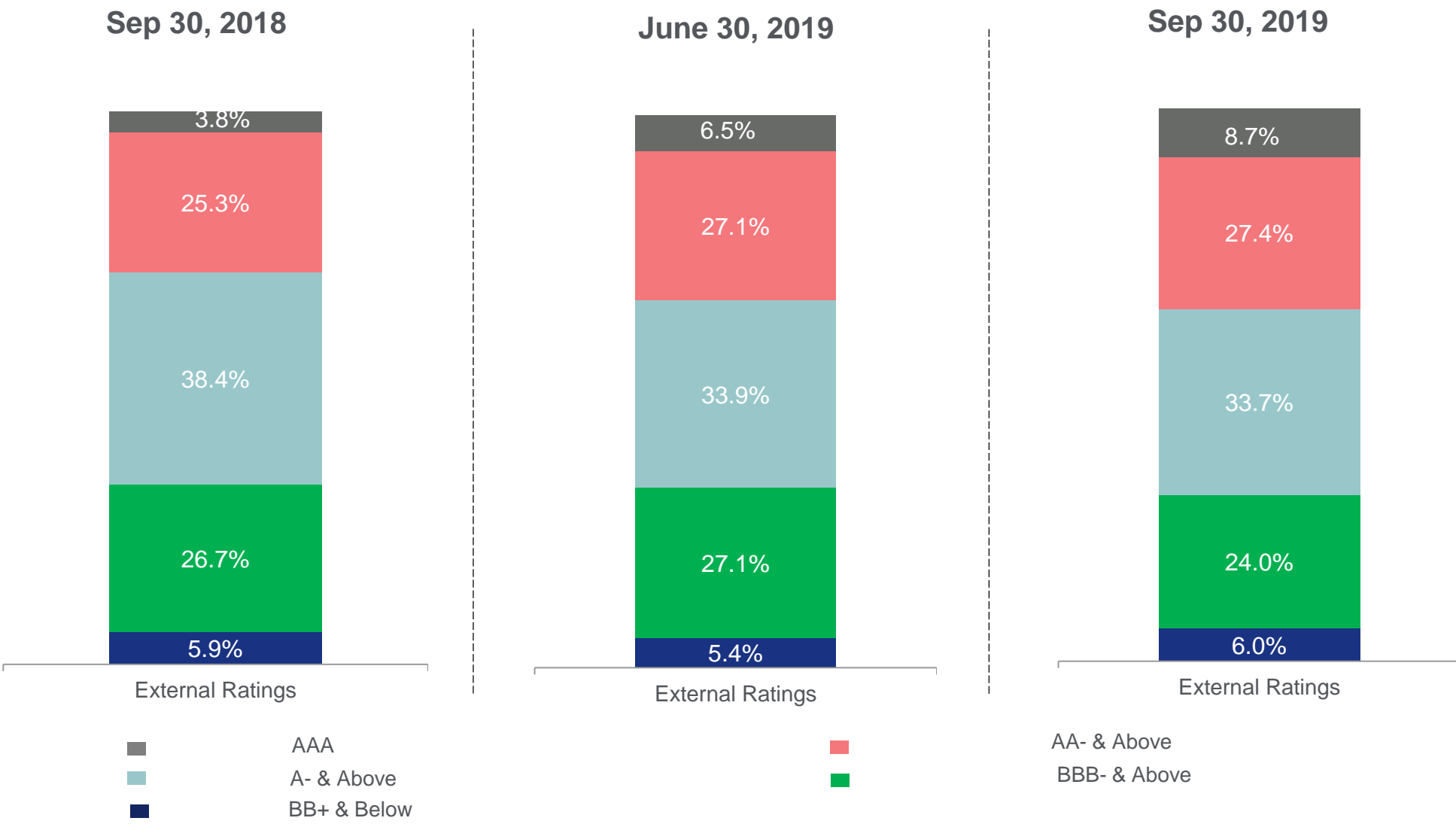
Break up of advances - Secured/Unsecured



Tenor of Advances



# Borrowers' External Rating Profile\*



\* Based on standard exposures; Unrated external ratings are mapped basis internal ratings

# Diversified Industry Mix

## Top 10 Industry\*

Industry	Outstanding FB+NFB Exposure	FB-NFB Split	% of Outstanding FB+NFB Exposure
NBFC (ex. HFC & DFI)	4,029	99:1	5.3%
Construction	3,956	33:67	5.2%
Engineering	3,551	35:65	4.6%
Retail/ Distribution	2,965	76:24	3.9%
Real Estate	2,500	92:8	3.3%
Power	2,436	74:26	3.2%
Pharma	2,239	85:15	2.9%
Professional Services	2,127	83:17	2.8%
Metals	1,942	46:54	2.5%
Logistic Services	1,344	68:32	1.8%

\* As of Sep 30, 2019 based on actual outstanding

## Non Fund Based Book

Particulars	Sep 30, 2019	Sep 30, 2018	June 30, 2019
Guarantees	11,918	10,101	12,246
Letter of Credit, Acceptances, Endorsements and other Obligations	5,000	4,745	5,727

# Specific Asset Disclosures

- Increased stress in the economy and deterioration in the credit environment has had an impact on us, more than we initially anticipated
- As a result, we expect the total stressed / NPA is conservatively approx. Rs. 1,800 crore. This includes the 4 groups (East based group, diversified media group, south based coffee group and west based plastics group plus a buffer)
- Of the above,
  - Approx. Rs. 800 crore has been recognised as NPA in this quarter against which we have taken Rs. 350 crore as provisions
- SMA 1 for the Bank is 0.45% and SMA2 is 0.39% of total Standard Advances as of September 30<sup>th</sup>
- Of this, net of stressed names in SMA 1 and SMA 2 , SMA 1 is 0.15% and SMA 2 is 0.17%

# Exposures to Specific Sectors

- **Total outstanding of the real estate sector is approx. Rs. 2,500 crore , fully secured**
  - This exposure is to 44 accounts with an average ticket size of Rs. 57 crore
  - There is no case in SMA 1 or SMA 2 in this portfolio
  - Average maturity of between 1-2 years
- **Total outstanding of the construction sector is approx. Rs. 4,000crore**
  - Average o/s of Rs. 44 crore with 2/3<sup>rd</sup> being non fund based
  - No case of SMA 1 and SMA 2 in this portfolio.
  - 80% of the book has a maturity of less than 1 year
- **NBFC (ex. MFI, DFI) outstanding excl. loan to our strategic partner is approx. Rs. 4,100 crore**
  - Outstanding from HFCs is approx. Rs. 900 crore, with average ticket size of Rs. 115 crore
  - Book is fully secured; No case of SMA 1 and SMA 2 in this portfolio
  - Average maturity of about a year
- **On other NBFCs , total outstanding is approx. Rs. 3,200 crore**
  - Average o/s Rs. 82 cr with 95%+ book fully secured
  - No case of SMA 1 or SMA 2 with average maturity of between 2- 3 years
- **The total outstanding to the Power sector is approx. Rs. 2,400 crore**
  - Average of Rs. 52 crore, with 2/3<sup>rd</sup> maturing within 1 year
  - Again, no case of SMA 1 and SMA 2 in this portfolio
  - No project finance type exposure



# Asset Quality Impacted by Stress in Select Accounts

	Quarter Ended			— Gross NPA by business segment —			
	Sep 30,2019	June 30,2019	Sep 30,2018	Business segment	Sep 30,2019	June 30,2019	Sep 30,2018
Movement of Gross NPAs				C&IB	842.4	139.5	92.1
Opening Balance	789	755	596	% of total advances	1.43%	0.24%	0.20%
(+) Additions during the period	1,377	225	142				
(-) Upgrade	260	8	2	CB	198.6	242.1	255.1
(-) Recoveries	55	36	27	% of total advances	0.34%	0.42%	0.55%
(-) Write Offs	313	147	65				
Closing Balance	1,539	789	645	Retail Assets	421.4	347.7	200.7
Gross NPA (%)	2.60%	1.38%	1.40%	% of total advances	0.71%	0.61%	0.43%
Net NPA	912	372	339				
Net NPA (%)	1.56%	0.65%	0.74%	DB&FI	76.7	59.9	97.0
Provisioning Coverage Ratio (PCR) (%)	58.45%	69.13%	61.45%	% of total advances	0.13%	0.10%	0.21%
Slippage Ratio	2.42%	0.41%	0.34%				
Restructured %	0.04%	0.06%	0.07%	<b>Total</b>	1,539.1	789.2	645.0
Net Stressed Assets%	1.60%	0.71%	0.81%	<b>Total (%)</b>	2.60%	1.38%	1.40%

• There are Nil Security Receipts

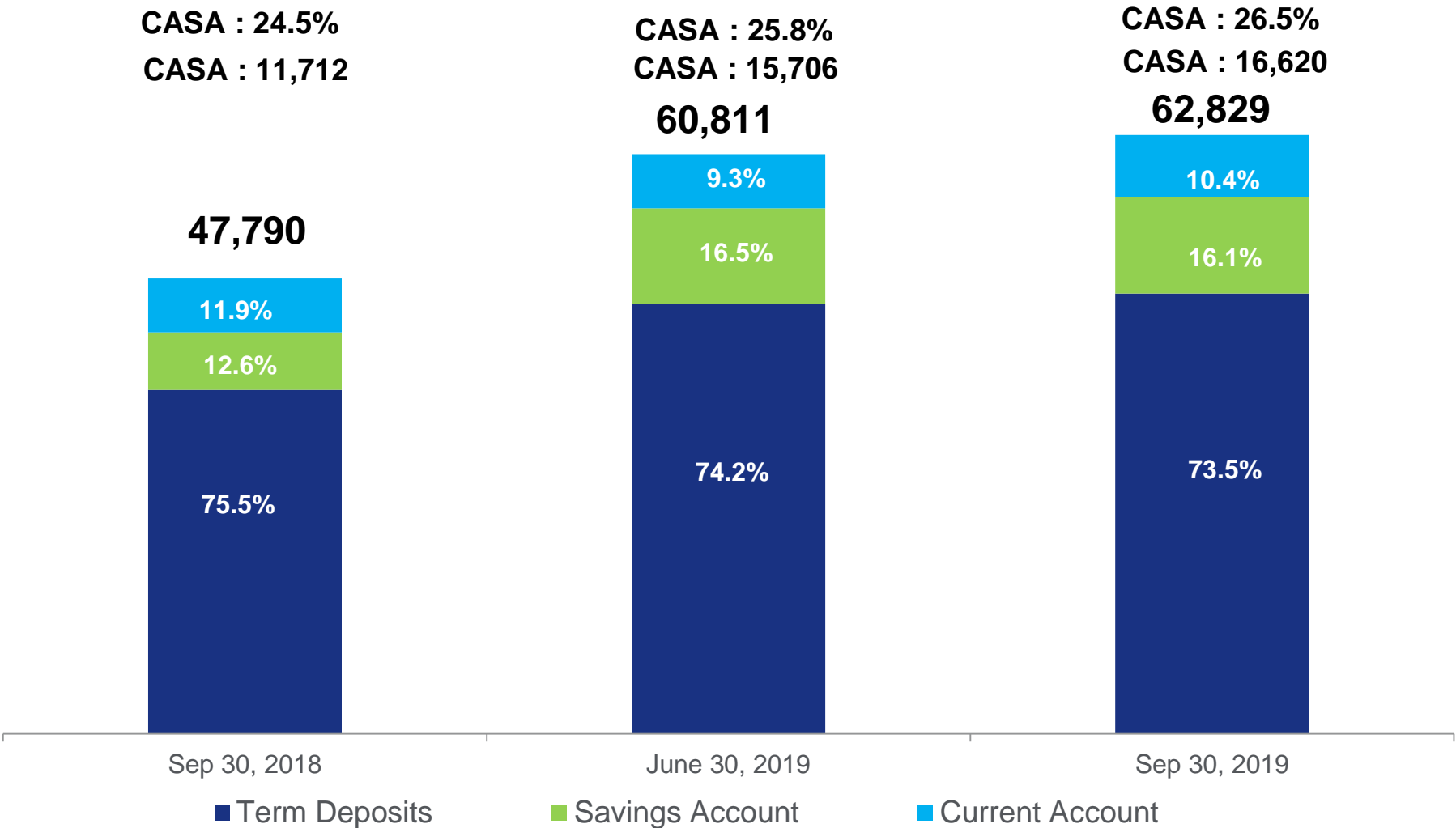
# Capital Adequacy - Well Capitalized to Support Growth

Particulars	Sep 30, 2019	Sep 30, 2018	June 30, 2019
Tier 1 Capital Funds*	7,542	6,969	7,443
Tier 2 Capital Funds	685	712	719
<b>Total Capital Funds</b>	<b>8,227</b>	<b>7,681</b>	<b>8,162</b>
<b>Total RWA</b>	<b>66,976</b>	<b>55,867</b>	<b>65,740</b>
Tier 1 CRAR*	11.3%	12.5%	11.3%
<b>Total CRAR*</b>	<b>12.3%</b>	<b>13.7%</b>	<b>12.4%</b>
RWA/Total Assets	76.4%	83.2%	78.2%

\* CRAR and Tier 1 Capital Funds for interim financial periods has been computed after adding interim profit for better comparison

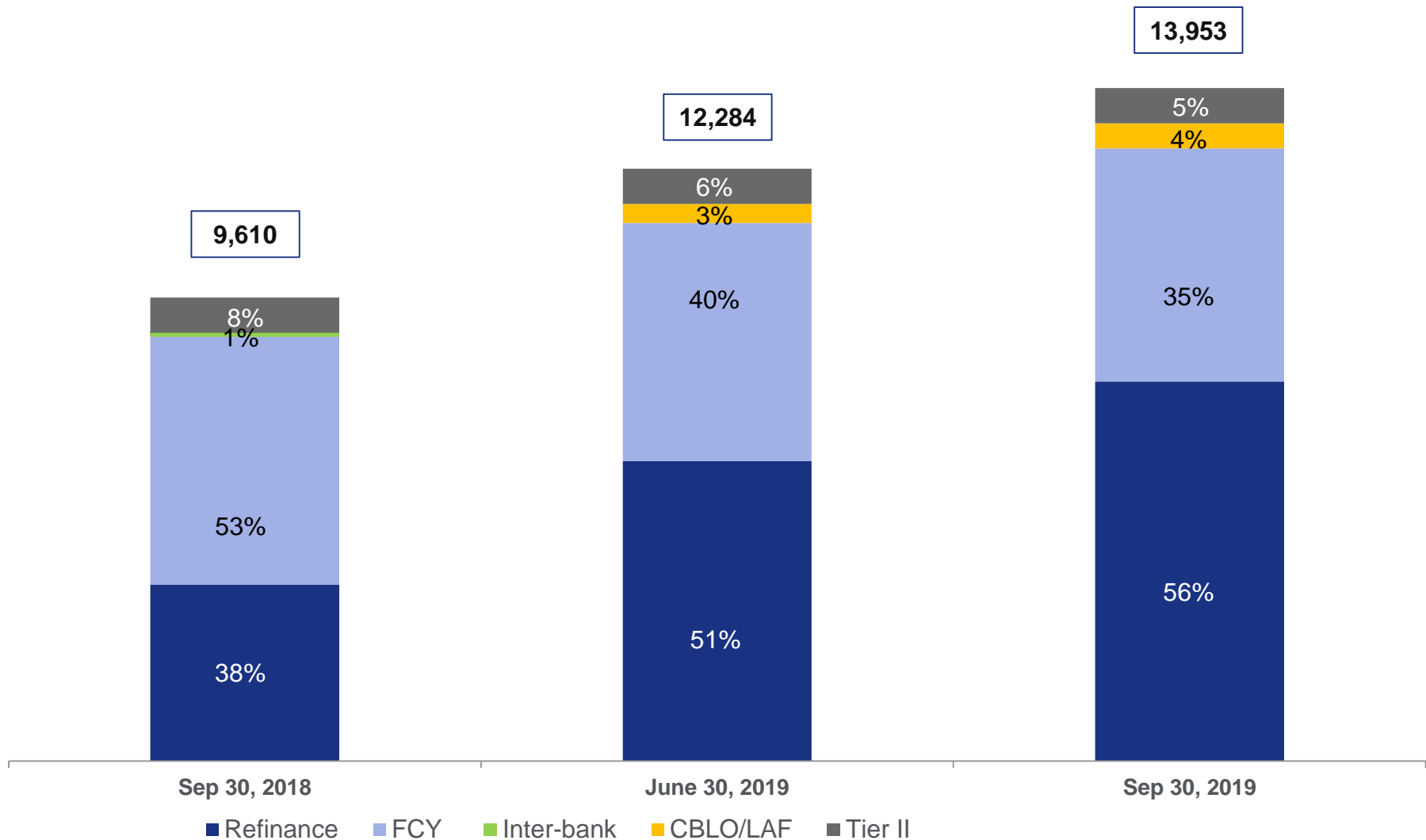
# CASA Growth Driving Overall Deposit Growth

42% yoy growth in CASA, while total deposits grew by 31%

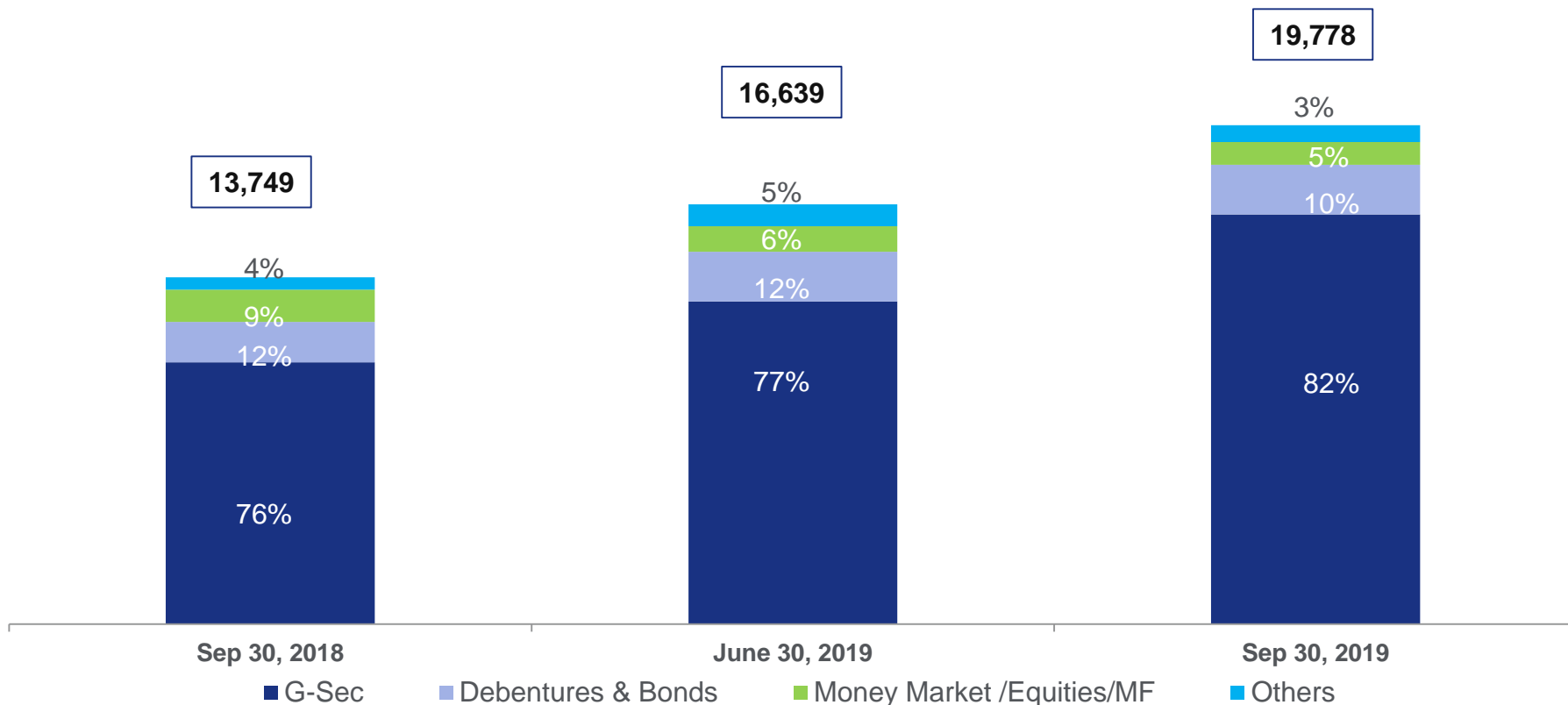


# Diversified Borrowing Streams

Borrowing Breakup



## Investment Breakup



## Yield

Yield	Q2 FY20	Q2 FY19	Q1 FY20	H1 FY20	H1 FY19
Total Investments	7.6%	7.4%	7.6%	7.6%	7.3%
SLR	7.4%	7.4%	7.8%	7.6%	7.4%
Non SLR	9.1%	9.6%	8.6%	8.9%	9.3%



# NIM Improvement Helped by Higher Yields due to Changing Mix

## Pre-IPO

	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16
Yield on Advances	10.9%	12.6%	13.1%	12.9%	12.3%	11.7%
Cost of Funds	5.8%	8.3%	9.6%	9.4%	8.4%	7.6%
Cost of Deposits	5.8%	8.1%	8.9%	8.8%	8.3%	7.7%

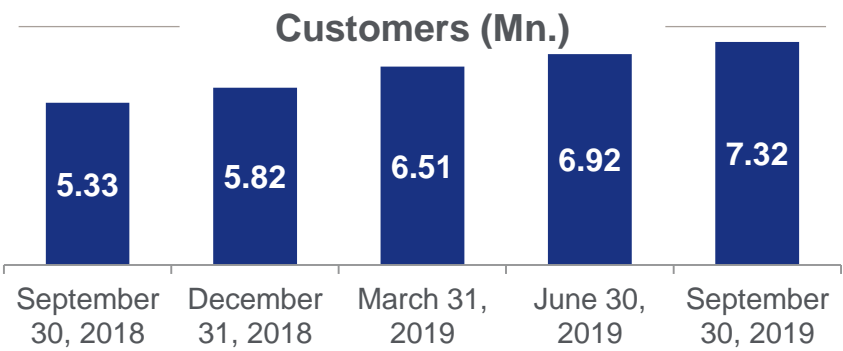
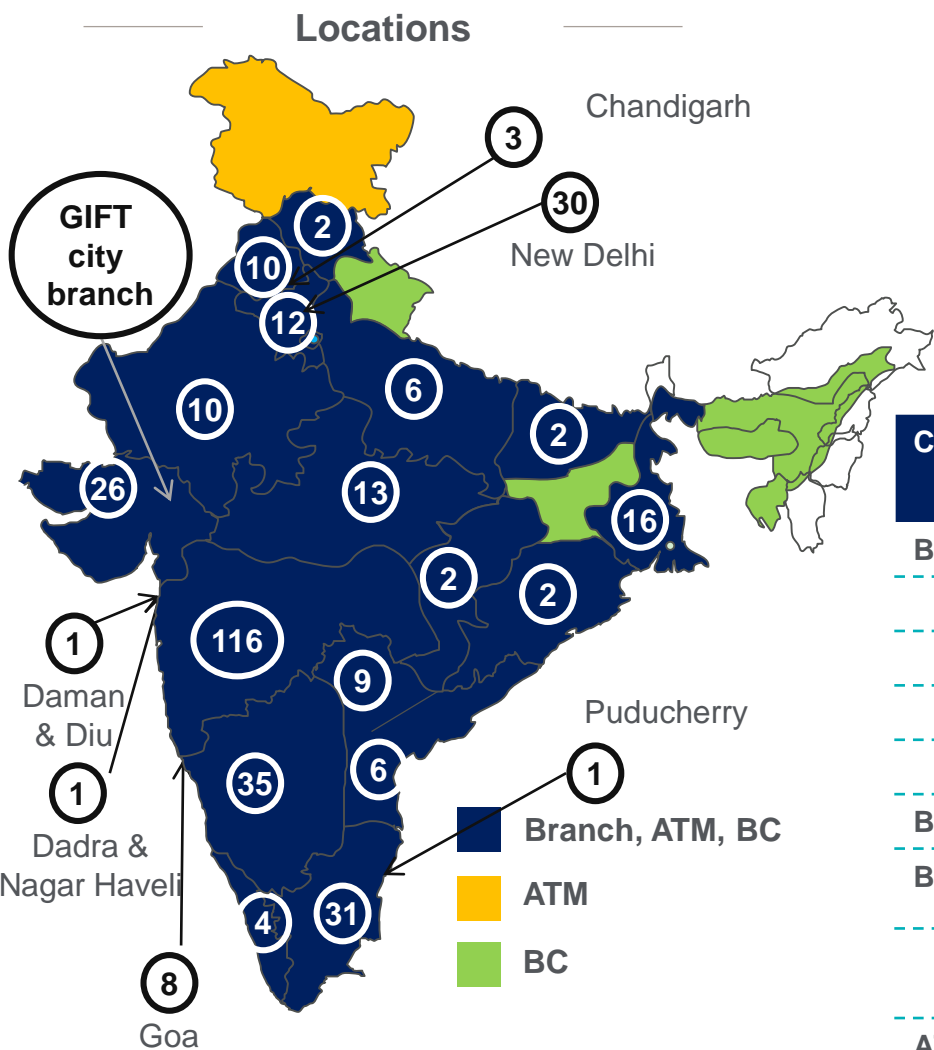
## Post Listing Performance

	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20
Yield on Advances	10.6%	10.6%	10.4%	10.5%	10.8%	10.9%	11.2%	11.8%	12.0%	12.1%
Cost of Funds	6.5%	6.4%	6.2%	6.2%	6.4%	6.4%	6.6%	6.8%	6.8%	6.8%
Cost of Deposits	6.7%	6.6%	6.4%	6.5%	6.6%	6.7%	6.8%	6.9%	7.0%	6.9%



# Distribution Network

# Our Growing, Multi-Layered Distribution Network



**Channel Breakup**

Channels	Number of transaction points		
	Sep 30, 2019	June 30, 2019	Sep 30, 2018
Branches	346	332	268
<i>Metro</i>	160	148	93
<i>Urban</i>	55	55	44
<i>Semi-urban</i>	76	75	76
<i>Rural</i>	55	54	55
Banking Outlets (BOs)	238	228	213
BC Branches (incl. BOs)	1,156	1,013	900
<i>Of which RBL Finserve</i>	533	458	375
ATMs	394	376	382

Figures in circles refer to number of branches in given state/union territory

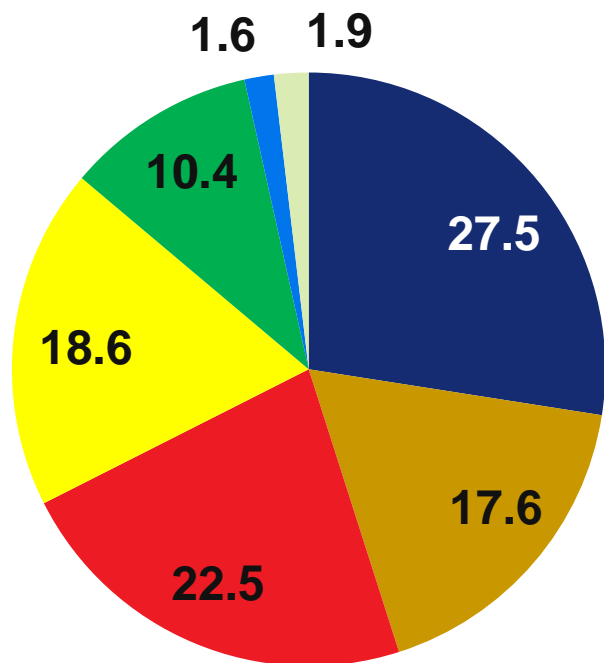




# Shareholding Pattern & Ratings

# Diversified Shareholding & Strong/Improving Rating Profile

— Shareholding by category (%) —



- Individual/HUFs
- Foreign Corporates
- VCF/MF/Pension Funds/Insurance
- FPI
- Body Corporates
- NRIs
- Others

Total Foreign holding – 36.2%.  
Approved limit – 74%

Ratings

Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- hyb (Stable) CARE AA- (Stable) (Re-affirmed dated Oct 3, 2019)
Certificate of Deposits	ICRA A1+
Medium term fixed deposit programme	ICRA MAA (Stable)
Short term fixed deposit programme	ICRA A1+

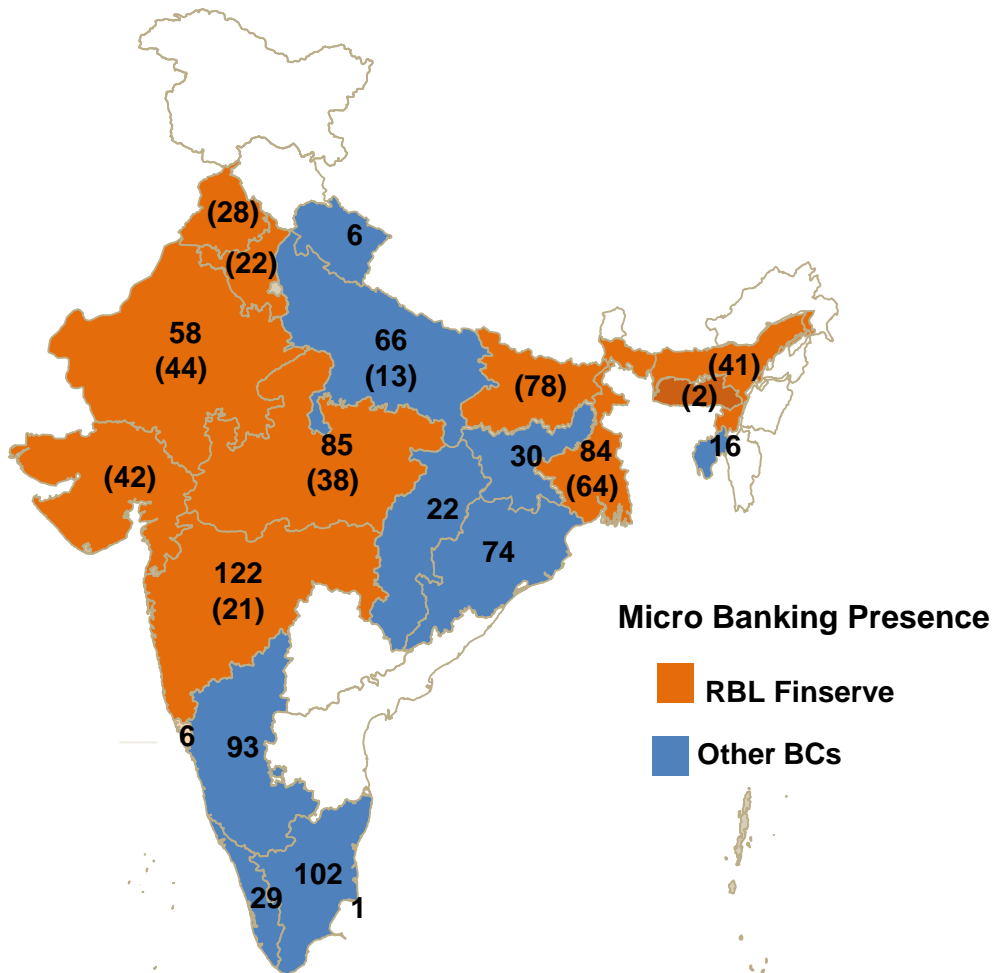




# Micro-banking Update

# Micro-banking Distribution Network

- 133 BC branches opened in H1 FY20 (117 branches in Q2)
- 63 RBL Finserve branches opened in H1 FY20 (57 branches in Q2 FY20)
- 238 Banking Outlets



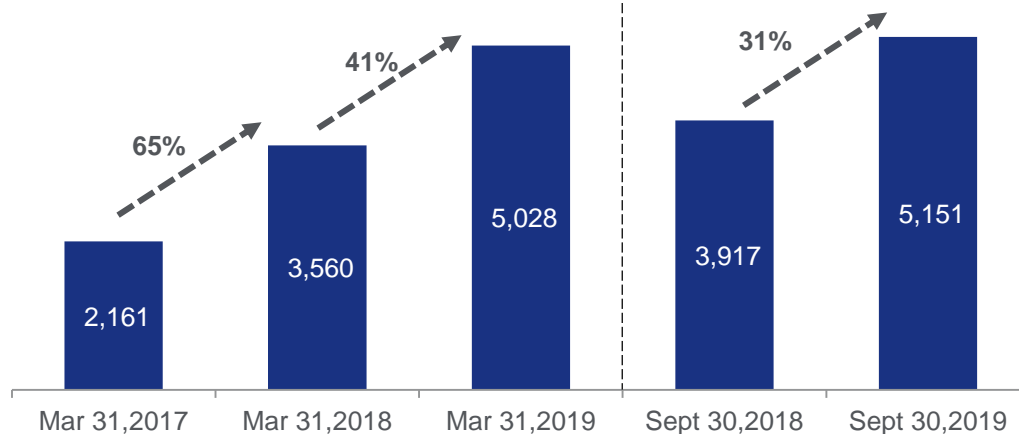
Figures in brackets refers to branches of RBL Finserve

State Name	% of Portfolio Sept'19	% of Portfolio Mar'19
Tamil Nadu	13.80%	14.60%
Bihar	13.30%	14.40%
Maharashtra	11.60%	12.00%
Karnataka	9.30%	9.70%
West Bengal	8.70%	7.60%
Odisha	7.10%	7.60%
Rajasthan	6.10%	5.70%
Madhya Pradesh	4.70%	4.90%
Punjab	4.60%	4.30%
Gujarat	3.60%	4.30%
Assam	4.10%	2.80%
Haryana	3.40%	2.90%
Jharkhand	2.60%	3.00%
Chhattisgarh	2.10%	2.00%
Uttar Pradesh	1.20%	0.10%
Uttarakhand	0.90%	1.80%
Kerala	1.00%	0.70%
Tripura	0.70%	0.90%
Goa	0.70%	0.80%
Puducherry	0.40%	0.00%
Meghalaya	0.10%	0.00%
Grand Total	100.00%	100.00%

# Micro-banking - Portfolio Highlights

## Loan Book

In Rs. crores



Portfolio Mix	Sept 30 <sup>th</sup> 2019
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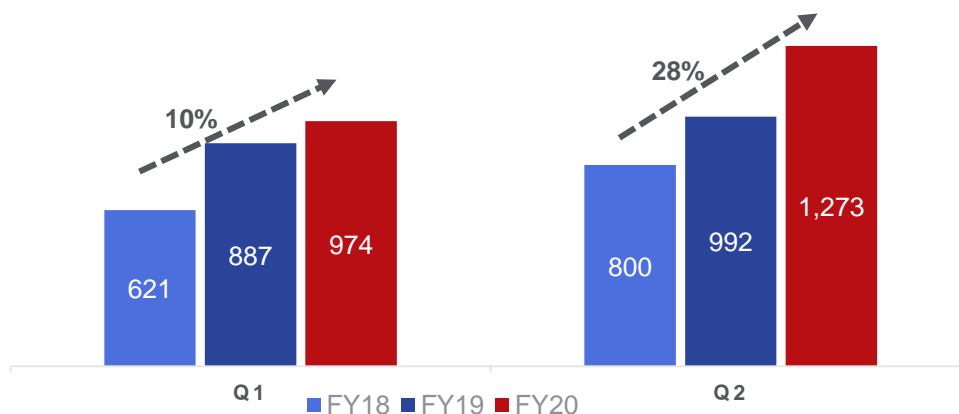
RBL Finserve & Direct	55%
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Other BCs	45%
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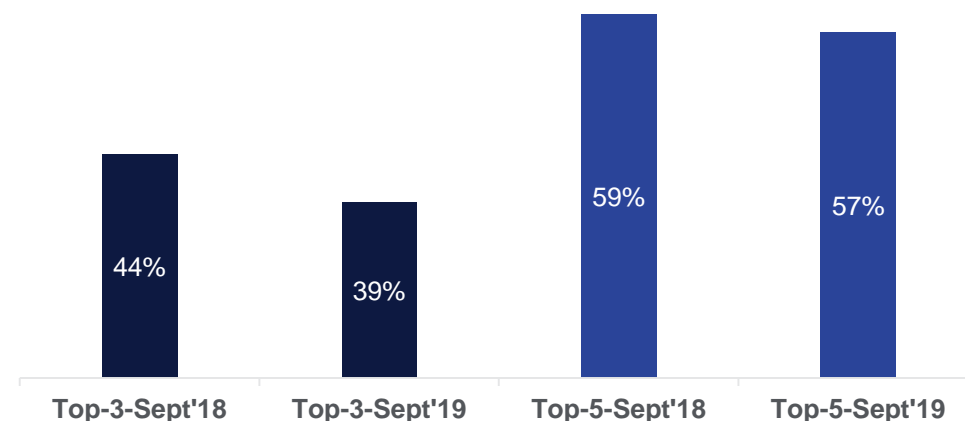
2.65 Mn active loan accounts

## Quarter on Quarter Disbursement Shows Healthy Growth

In Rs. crores

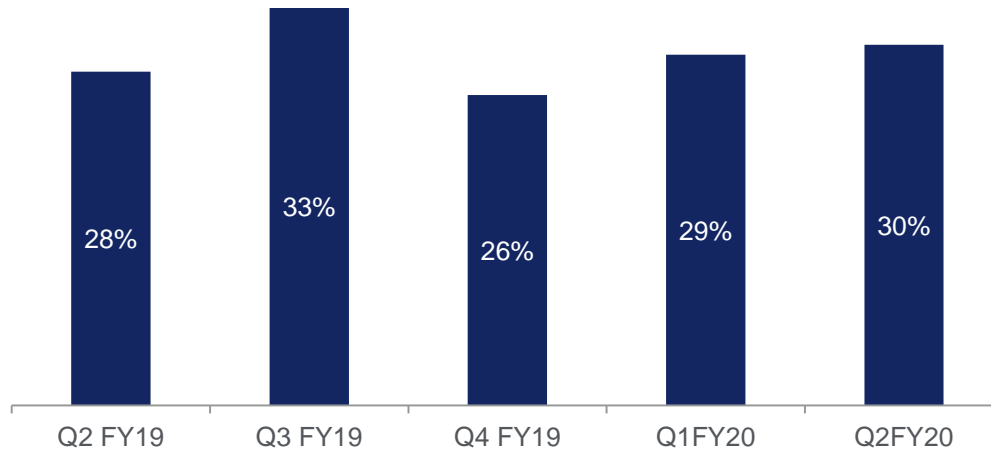


## Top 3 and Top 5 states (Share in Portfolio)

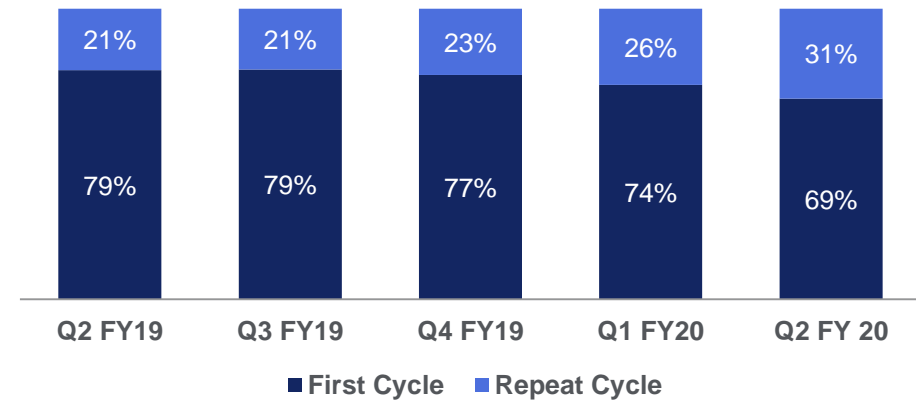


# Micro-banking - Through the door Mix

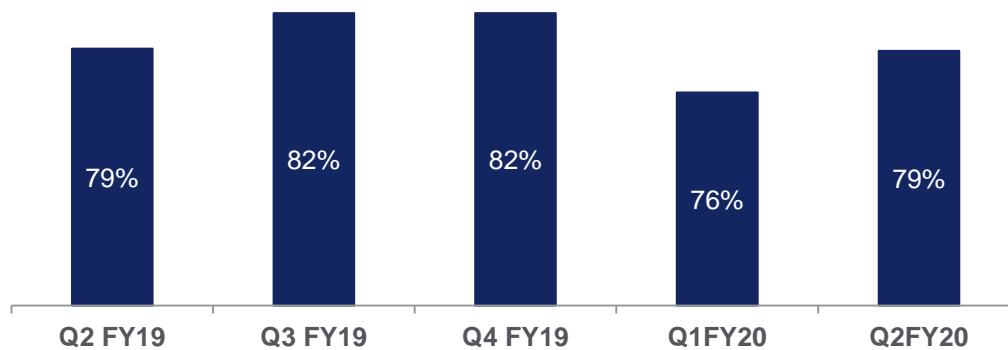
## Bureau Rejection Rate



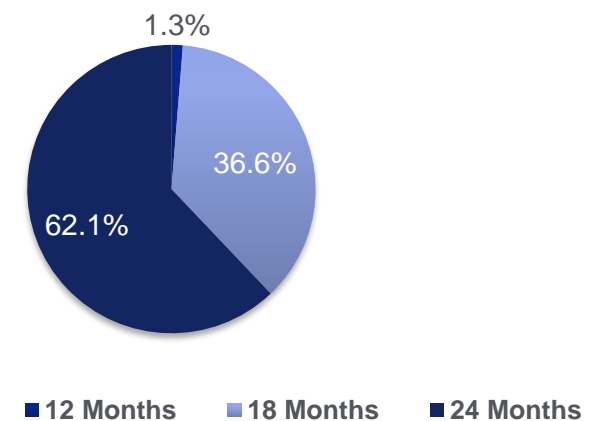
## Borrowing Cycle with RBL Bank



## Bureau Hit Rate\*

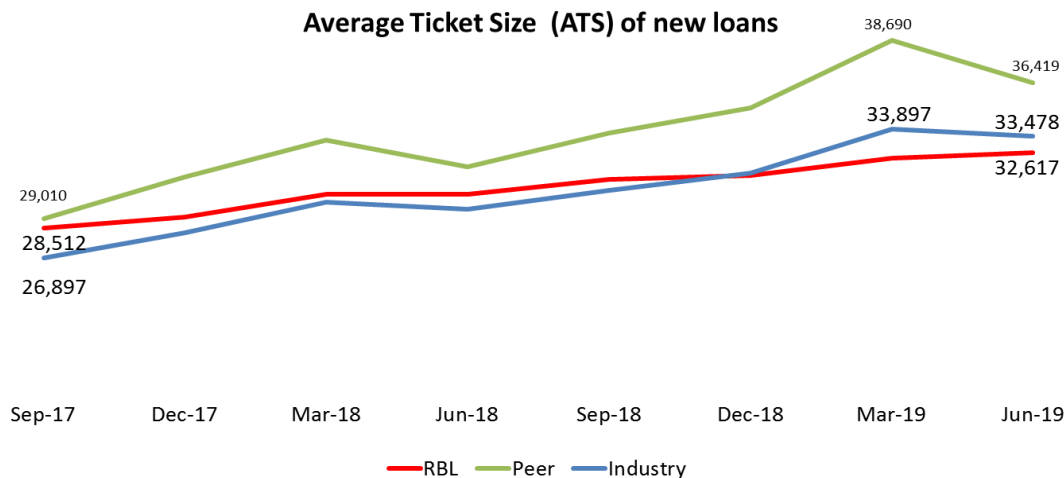


## Loan Tenor



\* Hit Rate= % of loan application with matching records with Credit Bureau

# Micro-banking – Average Ticket Size Below Industry



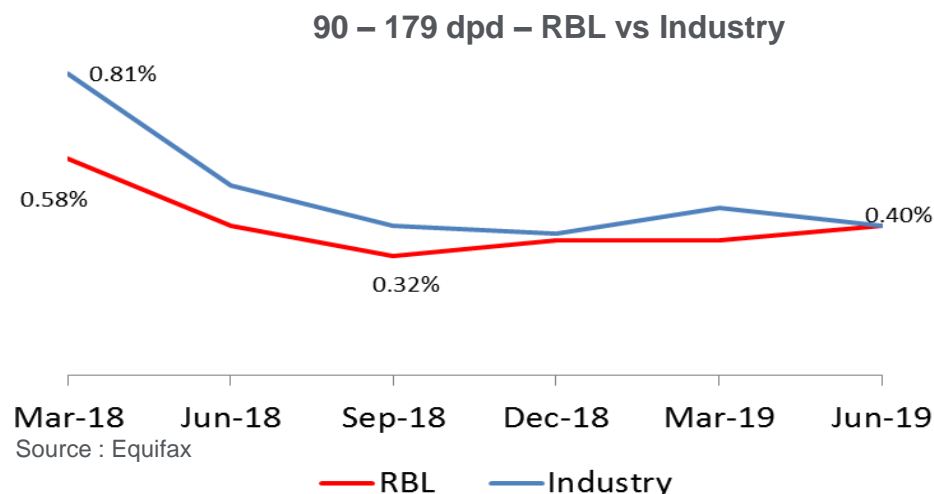
**Gradual ticket size increase ~ 14% over 2 years. Market ticket sizes have grown faster and are more – both for industry and peers.**

Peers : Two largest banks, two prominent SFB's and two large MFI's  
Source : Equifax

Loan disbursement concentration (last 2 years)		
	Top 3 states	Top 5 states
<b>RBL</b>	41%	58%
<b>Peers</b>	48%	64%
<b>Industry</b>	40%	55%

Peers : Two largest banks, two prominent SFB's and two large MFI's  
Source : Equifax

**RBL bank's strategy has been to diversify the disbursements and portfolio across the country. The concentration in top 3 and 5 states are significantly below peers.**



**The RBL portfolio delinquencies have been in control and below / at par with the industry**

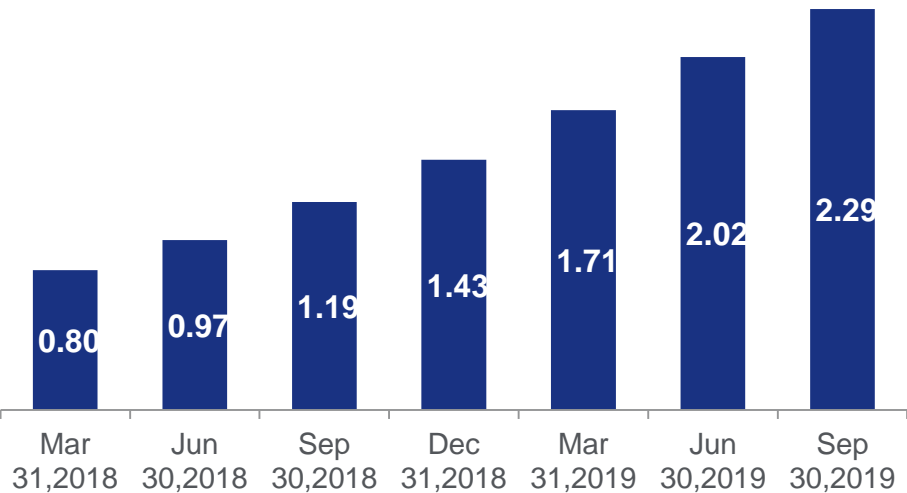




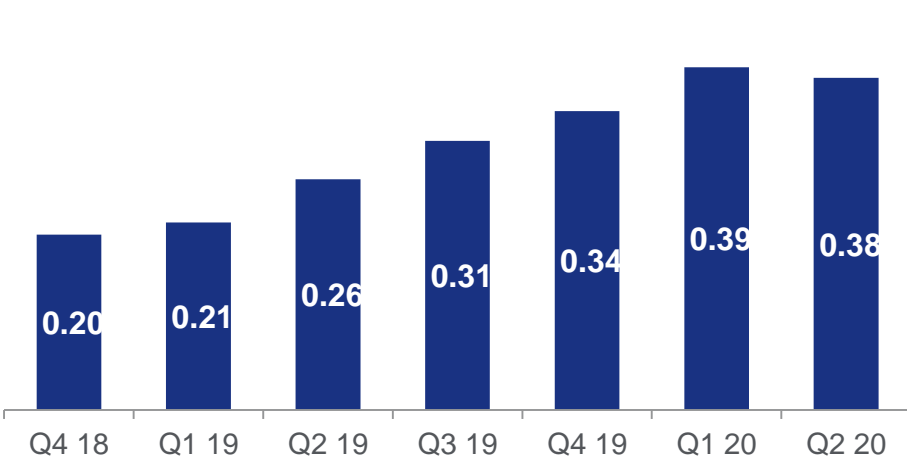
# Credit Card Update

# Credit Card Base Increasing Steadily

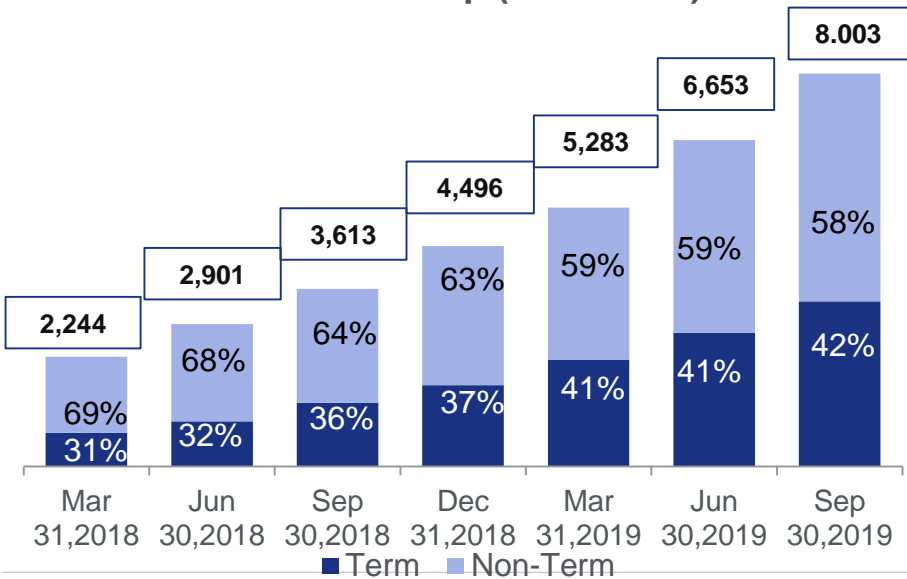
Cards in Force ( In Mn)



Card Additions ( In Mn)



Advances Breakup (In Rs. Crore)



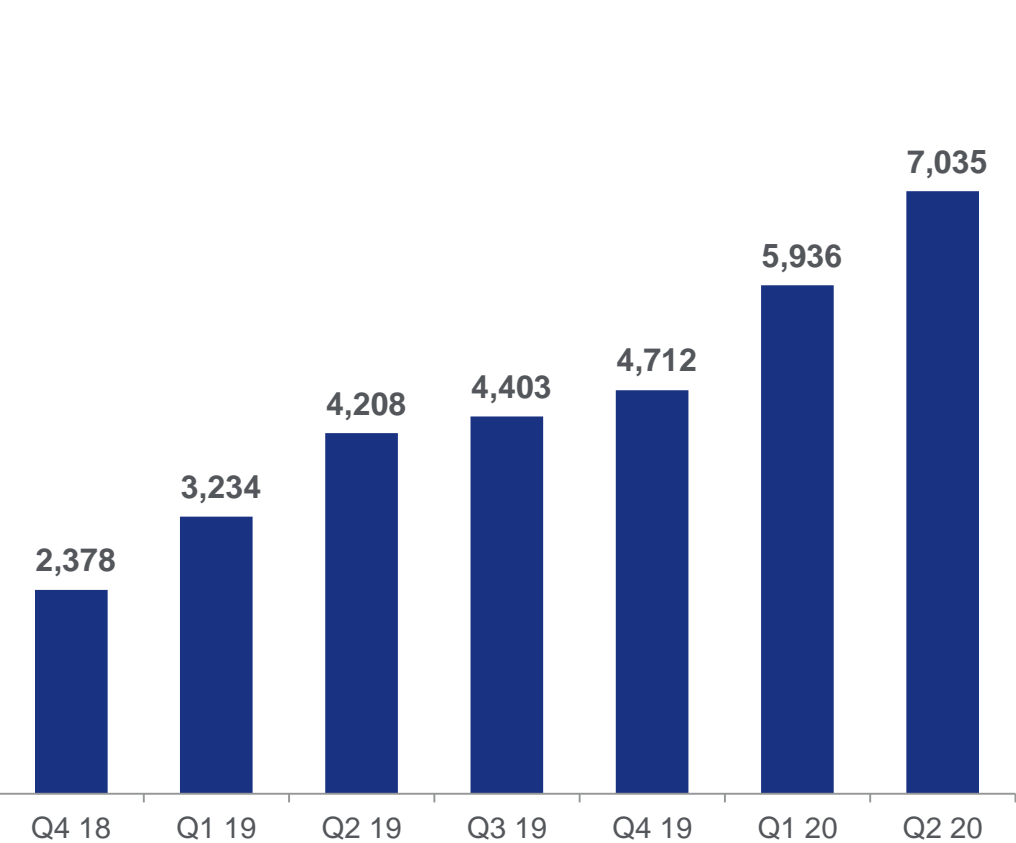
Customer Metrics

Key Metrics	Sep 2019
Retail Spend Per Card*	Rs. 10,522
Balance per Card*	Rs. 36,010
Fee Income (as % of revenue)	49%
Geographical Concentration ( Top 8 Cities vs. Others)	63% : 37%

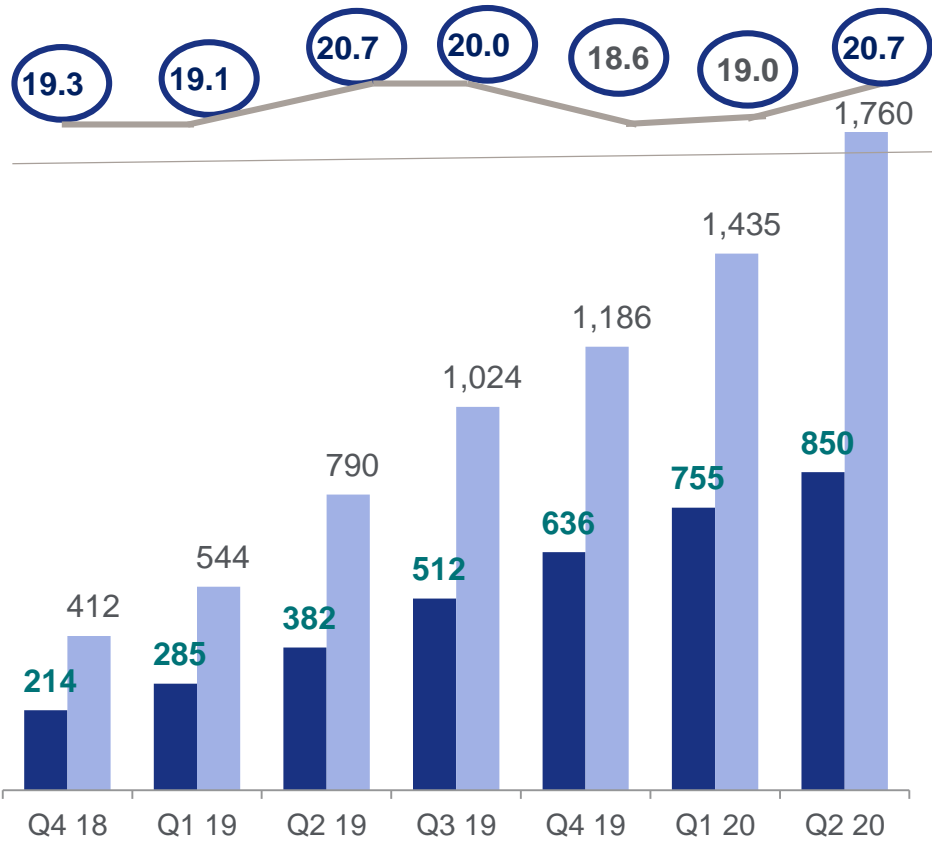
\* Does not include corporate card spends

# Credit Cards - Sticky Customer Spends

Total Spends (In Rs Crore)



Consumer Loans

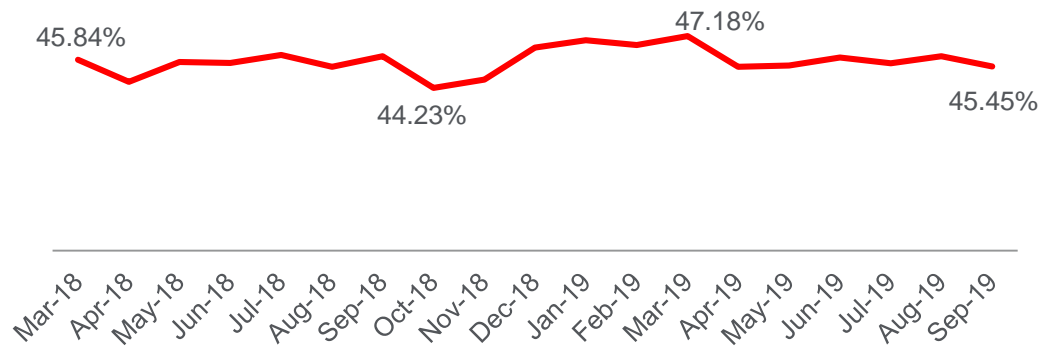


■ No. of Loans ('000)    ■ Loans Booked (Rs. Crore)  
○ Average Ticket Size (Rs. 000)

Conversion Of Spends Into Consumer Loans Provides Stability to Portfolio

# Credit Cards – Stable Revolving Balances

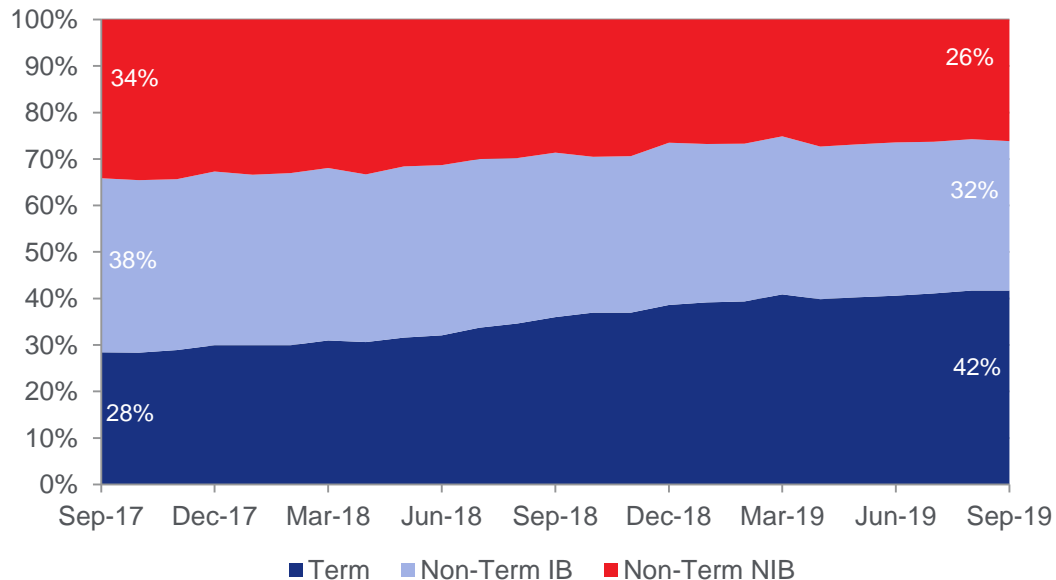
## RBL - Revolve Rate



Revolve rate stable and maintained between 44%- 46% - the ideal balance in terms of generating revenue while keeping the risk in check.

Note : Revolve rate is measured as total balances of customers (including term) who pay anywhere between MAD (Min amount due) and TAD (Total amount due) as a proportion of total portfolio balances

## RBL Portfolio – Balance Breakup



The proportion of Non term interest bearing have been coming down. This indicates lowering of risk within the portfolio.

The growth of term balances which are largely from non-revolving customers (more than 75% ) is a strategy to drive revenue from safer customers

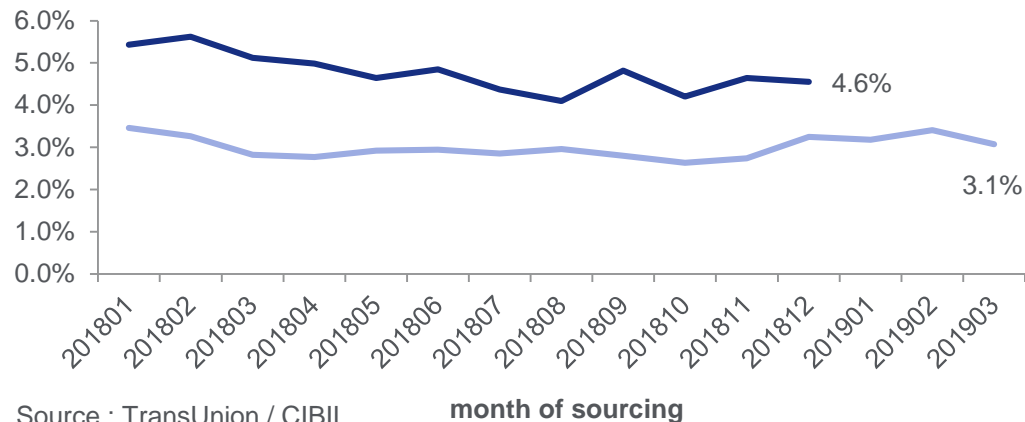
Term : Balances with are pertaining to EMI based repayment

Non term IB : Non term balances which earn interest @ revolve rate

Non term NIB : Non term balances which do not earn any interest

# Credit Cards – Delinquency Trends Better Than Industry

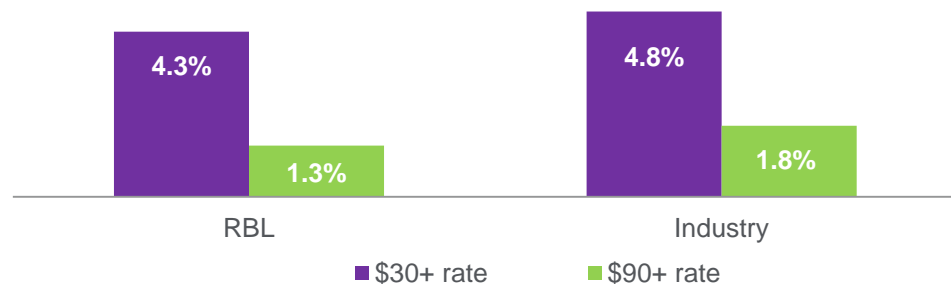
6 MOB \$30+ rate – RBL vs Industry



Early delinquency trends for new acquisition at 6 MOB (months on book)

Consistently maintained below industry cohort. This is on account of active “steering wheel” approach involving quarterly adjustments to the risk scorecard to stay within defined risk appetite

Delinquency Rates – RBL vs Industry

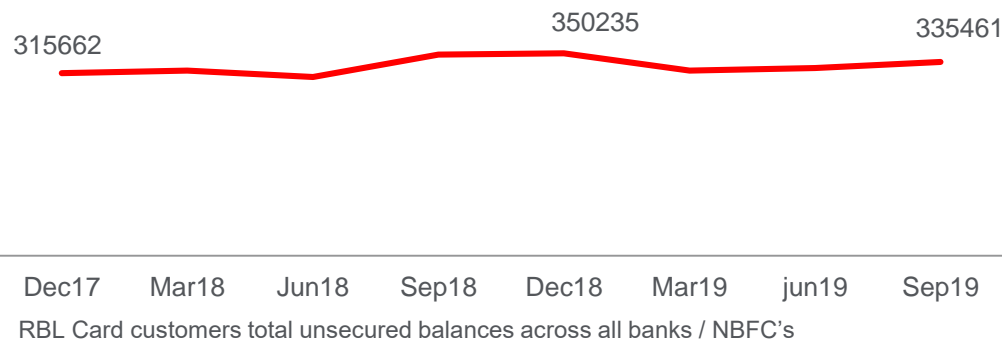


**At a portfolio level, the 30dpd and 90 dpd are below industry**

As of end June 2019, balances between 0 and 179 dpd

Source : TransUnion / CIBIL

RBL – Overall unsecured balance per customer



**No material buildup in unsecured leverage seen for card customers in the credit bureau over the last one year. Seasonal buildup during festival months (Sep-Dec)**





# Annexures



# Board of Directors



**Mr. Vishwavir Ahuja**

*Managing Director and CEO*

*Previously, Managing Director & Country Executive Officer of Bank of America for Indian Sub-continent*



**Mr. Rajeev Ahuja**

*Executive Director*

*Previously, associated with Citibank India, Bank of America, India and Bankers Trust Company*



**Mr. Palepu Sudhir Rao**

*Independent Director*

*Currently, Associated with a Number of Corporates including Aditya Birla Money Ltd and Radhakrishna Foodland Pvt Ltd*



**Mr. Vijay Mahajan**

*Non-Executive Director*

*Previously, Founder of Basix Social Enterprise Group*



**Mr. Prakash Chandra**

*Non – Executive Part Time Chairman*

*Previously, Chairman of Central Board of Direct Taxes (CBDT)*



**Mr. Sivanandhan Dhanushkodi**

*Independent Director*

*Currently, Part-Time Security Advisor to RBI*

*Previously, Director General of Police, Maharashtra*



**Mr. Ishan Raina**

*Independent Director*

*Previously, Founder of Out of Home (OOH) India, Associated with J. Walter Thompson (JWT) and Lintas Advertising*



**Ms. Veena Mankar**

*Non-Independent Director*

*Currently, Chairman of RBL Finserve Ltd. Previously, Founder of Swadhaar Finserve Pvt. Ltd. And Swadhaar FinAccess*

# Professional and Experienced Leadership Team



**Mr. Vishwavir Ahuja**

*Managing Director and CEO*

*Managing Director & Country Executive Officer of Bank of America for Indian Sub-continent from 2007-2009*

(37)



**Mr. Rajeev Ahuja**

*Executive Director*

*Previously, associated with Citibank India, Bank of America, India and Bankers Trust Company*

(33)



**Mr. R. Gurumurthy**

*Head – Risk & Governance*

*Previously, associated with Standard Chartered Bank, Bank of America, Credit Lyonnais and State Bank of India with leadership roles in India and Asia-Pacific region*

(34)



**Mr. Andrew Gracias**

*Head - Financial Markets*

*Previously, associated with Bank of America and UBS*

(23)



**Mr. Brijesh Mehra**

*Head – Corporate, Institutional & Transaction Banking*

*Previously, Country Manager, Royal Bank of Scotland N.V. and prior to that associated with Grindlays Bank Public Limited Company*

(33)



**Mr. Jaideep Iyer**

*Head - Strategy*

*Previously, Group President and Deputy CFO – Yes Bank*

(21)



**Mr. Harjeet Toor**

*Head - Retail, Inclusion and Rural Business, Credit Cards, Retail and MSME Lending*

*Previously, associated with Bank of America, ABN AMRO Bank and Fullerton India Credit Company*

(25)



**Mr. Vincent Valladares**

*Head - Commercial Banking*

*Previously, Middle East Head – Commercial Banking, Citibank*

(21)



**Mr. Surinder Chawla**

*Head – Geography, Branch and Business Banking*

*Previously, associated with Standard Chartered Bank, ABN Amro Bank and HDFC Bank*

(27)



**Ms. Shanta Vallury Gandhi**

*Head - HR, CSR & Internal Branding*

*Previously, Vice President of Acquisitions and Partnerships Division in American Express Bank Ltd (Gurgaon)*

(27)

Figures in brackets are years of work experience in financial services

# Professional and Experienced Leadership Team (Contd.)



**Mr. Ramnath Krishnan**

*Chief Risk Officer*

*Previously, Country Chief Risk Officer , HSBC Malaysia Berhad*

**(31)**



**Mr. Pankaj Sharma**

*Chief Operations Officer*

*Previously, Head Retail Operations, Axis Bank*

**(20)**



**Mr. Mohit Kapoor**

*Head - Legal*

*Previously, associated with Hewitt Associates, Max New York Life, Citibank India*

**(25)**



**Mr. Bhavtaran Singh (Sunny) Uberai**

*Head – Client Services*

*Previously, associated with ABN Amro Bank and Arete Financial Partners, Singapore*

**(34)**



**Mr. Sankarson Banerjee**

*Chief Information Officer*

*Previously, Chief Technology Officer , National Stock Exchange*

**(23)**



**Ms. Neeta Mukerji**

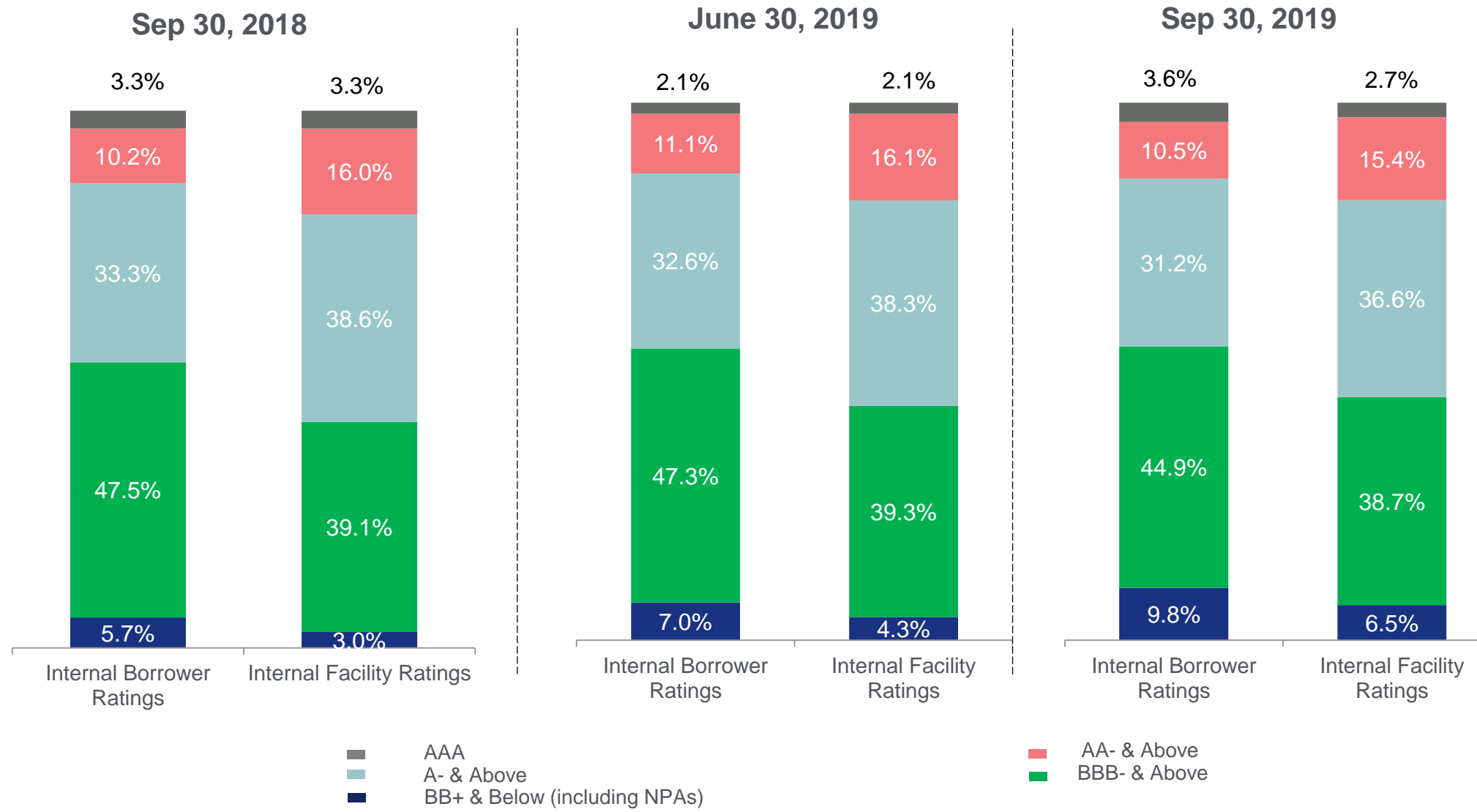
*Chief Credit Officer*

*Previously, associated with ICICI Bank, Asset Reconstruction Company (India) and GE Capital*

**(30)**

Figures in brackets are years of work experience in financial services

# Borrowers' Rating Profile



# Profit & Loss Statement

Particulars	Q2 FY20	Q2 FY19	Q1 FY20	H1 FY20	H1 FY19
<b><u>Income</u></b>					
Interest Earned	2,126	1,463	2,023	4,149	2,828
Interest Expended	1,257	870	1,205	2,463	1,682
Net Interest Income	869	593	817	1,686	1,146
Other Income	442	333	481	923	659
Total Income	1,310	926	1,299	2,609	1,805
<b><u>Expenditure</u></b>					
Operating Expenses	674	477	680	1,354	923
Employee Cost	196	151	185	381	304
Premises Cost	46	38	49	95	75
Depreciation	34	29	31	65	54
Other Operating Expenses	399	260	415	814	490
Operating Profit	636	449	619	1,255	881
Provisions	533	140	213	746	280
On advances	539	109	201	740	217
On others	(6)	31	12	6	63
Profit Before Tax	103	309	406	508	601
Tax	48	105	139	187	207
Profit After Tax	54*	204	267	321	395

\*Net DTA Impact of Rs. 22 Crs taken in Q2

# Balance Sheet Statement

Particulars	Sep 30, 2019	June 30, 2019	Sep 30, 2018
<b><u>Liabilities</u></b>			
Capital	431	428	431
Reserves and Surplus	7,368	7,409	6,609
Deposits	62,829	60,811	47,790
Borrowings	13,953	12,284	9,610
Other Liabilities	3,096	3,113	2,716
<b>Total</b>	<b>87,678</b>	<b>84,045</b>	<b>67,156</b>
<b><u>Assets</u></b>			
Cash & Balances with RBI	3,657	3,374	3,576
Balances with other banks	2,766	4,327	1,318
Investments (Net)	19,778	16,639	13,749
Advances (Net)	58,476	56,837	45,873
Fixed and Other Assets	3,001	2,869	2,640
<b>Total</b>	<b>87,678</b>	<b>84,045</b>	<b>67,156</b>



# Consolidated Profit & Loss Statement

Particulars	Q2 FY20	Q2 FY19	Q1 FY20	H1 FY20	H1 FY19
<b><u>Income</u></b>					
Interest Earned	2,190	1,464	2,083	4,274	2,828
Interest Expended	1,257	870	1,205	2,463	1,681
<b>Net Interest Income</b>	<b>933</b>	<b>594</b>	<b>878</b>	<b>1,811</b>	<b>1,147</b>
<b>Other Income</b>	<b>443</b>	<b>333</b>	<b>484</b>	<b>927</b>	<b>658</b>
<b>Total Income</b>	<b>1,376</b>	<b>926</b>	<b>1,362</b>	<b>2,738</b>	<b>1,805</b>
<b><u>Expenditure</u></b>					
<b>Operating Expenses</b>	<b>741</b>	<b>469</b>	<b>744</b>	<b>1,486</b>	<b>906</b>
Employee Cost	244	175	227	471	348
Premises Cost	49	40	52	102	80
Depreciation	35	29	32	67	56
Other Operating Expenses	413	224	433	845	423
<b>Operating Profit</b>	<b>635</b>	<b>457</b>	<b>617</b>	<b>1,252</b>	<b>899</b>
<b>Provisions</b>	<b>533</b>	<b>140</b>	<b>213</b>	<b>746</b>	<b>280</b>
On advances	539	109	201	740	210
On others	(6)	31	12	6	70
<b>Profit Before Tax</b>	<b>102</b>	<b>317</b>	<b>404</b>	<b>506</b>	<b>619</b>
<b>Tax</b>	<b>48</b>	<b>105</b>	<b>139</b>	<b>187</b>	<b>207</b>
<b>Profit After Tax</b>	<b>53*</b>	<b>212</b>	<b>265</b>	<b>319</b>	<b>412</b>

\*Net DTA Impact of Rs. 22 Crs taken in Q2

# Consolidated Balance Sheet Statement

Particulars	Sep 30, 2019	June 30, 2019	Sep 30, 2018
<b><u>Liabilities</u></b>			
Capital	431	428	431
Reserves and Surplus	7,353	7,395	6,619
Deposits	62,824	60,807	47,774
Borrowings	13,953	12,284	9,610
Other Liabilities	3,110	3,139	2,768
<b>Total</b>	<b>87,671</b>	<b>84,053</b>	<b>67,202</b>
<b><u>Assets</u></b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	3,658	3,374	3,578
Balances with other banks	2,768	4,336	1,375
Investments (Net)	19,683	16,543	13,654
Advances (Net)	58,472	56,837	45,873
Fixed and Other Assets	3,050	2,923	2,681
<b>Total</b>	<b>87,671</b>	<b>84,053</b>	<b>67,202</b>

# Our Recent History

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	H1 FY20
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	7,610
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	62,829
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,476
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	19,778
Net Profit	12	66	92	93	207	292	446	635	867	321
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	12.3
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	2.60
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	1.56
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	17.8
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	6,831
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.77
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	8.19

# Thank you

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Please visit our Investor Relations website – <https://ir.rblbank.com/>

**Annexure - II****Brief Profile of Ms Veena Mankar (Non- Executive (Additional) Director)**

Ms Veena Mankar has over four decades of experience in banking and financial services. Her expertise is in financial inclusion, including for the agriculture and rural economy, trade and structured products and finance for MSMEs. She started her career with ICICI Ltd. (the precursor to the Bank) and has worked with leading financial institutions including Emirates Bank in Dubai, West LB group, Germany and FimBank, Malta.

She has been actively engaged in financial inclusion for over a decade, as the founder of two entities under the Swadhaar brand. Swadhaar FinServe Pvt. Ltd. (now a subsidiary of RBL Bank and renamed as RBL FinServe Ltd.) and Swadhaar FinAccess (SFA).

SFA, a non-profit organization, provides financial education and facilitates access to finance for low income households and those engaged in the rural and agriculture economy. It uses a combination of physical and digital channels. SFA is one of six NGOs empaneled by RBI for operating Financial Literacy Centres nation-wide.

She is the Non-Executive Chairperson of RBL FinServe Ltd. and also on the Board of IDFC Foundation. In the past, she has served as an independent Director of Liberty General Insurance Limited, independent non- executive Chairperson of IDFC First Bank Limited, the Governing Board of Sa- Dhan and on the Boards of Factoring JVs in India, Egypt and Dubai.

Ms Mankar has a BA in Economics from Lady Shree Ram College, Delhi University, followed by a post-graduation in Business Administration from the Indian Institute of Management, Ahmedabad. She is based in Mumbai.

**Brief Profile of Mr. Amrut Palan (Chief Financial Officer)**

Mr. Amrut Palan joined the Bank as Head of Finance, based in Mumbai. Mr. Palan will be taking over the role of Chief Financial Officer. He will work very closely with the Executive management of the Bank and will be ably supported by the Finance team.

Mr. Palan brings in 25 years of experience in Banking and has worked in HSBC, ING Vysya which was subsequently acquired by Kotak, Citi and Peregrine Capital. He has extensive experience in the Finance vertical. He was part of the due diligence team in the ING-Kotak merger and subsequently closely involved in the integration process, he was the CFO in start-up team which set up India's first Payments Bank (Airtel Payments Bank, in partnership with Kotak) and was part of the core team in the turnaround journey of ING Vysya Bank. He has participated in fund raising both debt and Equity through QIP/Preferential route and led teams in implementation of Basel and financial controls in foreign Banks.

**Brief Profile of Ms Niti Arya (Company Secretary & Compliance Officer)**

Ms Niti Arya joined the Bank as Head of Secretarial, based in Mumbai. Ms Niti Arya will be designated as the Company Secretary and Compliance Officer of the Bank. She will work very closely with the Executive management and the Board of Directors of the Bank and will be ably supported by the Secretarial team.

Ms Niti Arya brings in 16 years of rich experience in Company Secretarial domain and has worked in organisations such as Deutsche Postbank Home Finance, Onida and DHFL. She has an extensive experience in the Companies Act & SEBI regulations. She has handled equity issuances through QIP & preferential allotment, Bonus issue and listing of secured Non-Convertible Debentures on the stock exchanges.