

November 29, 2024

BSE Limited

1 st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 540065

National Stock Exchange of India Limited

'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051.
Scrip Symbol: RBLBANK

Dear Sir/Madam,

Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Outcome of the Board meeting**Sub.: RBL Bank Limited and Bajaj Finance Limited mutually agree to stop issuance of new Co-Branded Credit Cards; existing cards will continue to function as usual without any change**

Pursuant to the applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board at its meeting held today i.e. on November 29, 2024 *inter-alia* considered and discussed the below matter.

RBL Bank Limited (“RBL Bank”, “Bank”) and Bajaj Finance Limited (“BFL”) have been in discussion over the last month, and it was felt that synergies through this co-brand partnership have undergone significant change over time. It was therefore decided to stop issuance of new co-branded credit cards under this partnership. This does not materially change the Bank’s plans for its credit cards business.

Further:

- RBL - BFL co-brand cards issued till date will continue to operate as usual without any change
- Cardholders of RBL - BFL co-branded credit cards will continue to be the customers of RBL Bank as they were hitherto and can continue to use their cards on the same terms and conditions as at the time of the issuance of such cards
- Customers will enjoy the same benefits, rewards, offers etc. associated with their existing cards. Upon renewal, these cards will be reissued as RBL Bank branded credit cards
- RBL Bank will continue to service the existing portfolio of approximately 3.4 million co-brand credit cards issued under this partnership while ensuring seamless support and customer satisfaction across all its service channels

Over the last 18 months, RBL Bank has significantly expanded its credit card issuance capabilities through both direct channels and new co-brand partnerships. The Bank has minimized the dependence on the origination of co-brand cards with BFL over the last one year from ~ 1,26,000 in the month of Sept-23 to ~37,000 cards in Sept-24.

www.rblbank.com

RBL Bank Limited

Controlling Office: One World Center, 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 - 416001, India | Tel.: +91 231 6650214 | Fax: +91 231 2657386

CIN: L65191PN1943PLC007308 . E-mail: customercare@rblbank.com

This decision is in line with the Bank's plan to build a diverse range of partnerships including with NBFCs such as Mahindra & Mahindra Finance Limited, TVS Finance Limited as well as consumer brands like IOC, IRCTC. The Bank remains focused on growing its credit card business as a prominent customer acquisition engine.

The RBL-BFL co-brand has been one of the largest and most rewarding co-brand relationships in the country. The success of this partnership has been based on dedicated efforts from both partners. The Bank acknowledges BFL's contribution to this partnership.

The Board Meeting commenced at 4.36 p.m. and ended at 7:10 p.m.

Further, in compliance with the Regulation 46(2) of SEBI Listing Regulations, the information is being hosted on the Bank's Website at www.rblbank.com.

Kindly take the same on record.

Thanking you

Yours faithfully

For **RBL Bank Limited**

Niti Arya
Company Secretary