

October 21, 2023

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

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Further to our submission i.e. Outcome of Board Meeting dated October 21, 2023, please find enclosed the following:

1. Press Release on the unaudited standalone financial results of the Bank for the quarter and half year ended September 30, 2023.
2. Investor Presentation for the quarter and half year ended September 30, 2023.

In compliance with Regulation 46(2) of SEBI Listing Regulations, the information is being hosted on the Bank's Website at [www.rblbank.com](http://www.rblbank.com).

Further, pursuant to Regulation 30 and 46(2) of the SEBI Listing Regulations, the audio recording and transcript of the earnings call with analysts and investors to be held on October 21, 2023 on the unaudited financial results of the Bank for the quarter and half year ended September 30, 2023, shall also be made available on the website of the Bank at <https://ir.rblbank.com/>.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**

**Niti Arya**  
**Company Secretary**

Encl: As above

[www.rblbank.com](http://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](mailto:customercare@rblbank.com)



# Investor Presentation

## Q2 FY 24

October 21, 2023



# Disclaimer

By attending the meeting / telephonic call where this presentation is made, or by reading the presentation materials, you agree to be bound by the following limitations:

The information in this presentation has been prepared by RBL Bank Limited (the "Company") for use in presentations by the Company at analyst and investor meetings and does not constitute a recommendation regarding the securities of the Company. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. Neither the Company nor any of its advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. Neither the Company nor any of its advisors or representatives is under any obligation to update or keep current the information contained herein. The information communicated in this presentation contains certain statements that are or may be forward looking. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Any investment in securities issued by the Company will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. Against the background of these uncertainties, readers should not unduly rely on these forward-looking statements. The Company, its advisors and representatives assume no responsibility to update forward-looking statements or to adapt them to future events or developments.

This presentation has been prepared for informational purposes only. This presentation does not constitute a prospectus under the (Indian) Companies Act, 1956 and will not be registered with any registrar of companies. Furthermore, this presentation is not and should not be construed as an offer or a solicitation of an offer to buy securities for sale in the India. This presentation and the information contained herein does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered, sold or delivered within the United States or to U.S. persons absent from registration under or an applicable exemption from the registration requirements of the United States securities laws. This presentation and the information contained herein is being furnished to you solely for your information and may not be reproduced or redistributed to any other person, in whole or in part. In particular, neither the information contained in this presentation, nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed in the U.S., Canada, Australia, Japan or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of the United States or other national securities laws. No money, securities or other consideration is being solicited, and, if sent in response to this presentation or the information contained herein, will not be accepted.

By reviewing this presentation, you are deemed to have represented and agreed that you and any person you represent are either (a) a qualified institutional buyer (within the meaning of Regulation 144A under the Securities Act) or (b) not a U.S. person (as defined in Regulation S under the Securities Act) and are outside of the United States and not acting for the account or benefit of a U.S. person.

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	MF	Mutual Funds
ATM	Automated Teller Machine	Mn	Million
BC	Business Correspondent	NFB	Non Fund Based
Bps	Basis Points	NIM	Net Interest Margin
BVPS	Book Value Per Share	NNPA	Net Non Performing Assets
C&IB	Corporate & Institutional Banking	NPA	Non Performing Assets
CAGR	Compounded Annual Growth Rate	PCR	Provision Coverage Ratio
CASA	Current Account and Savings Account	Q1	3 month period ended June 30( April 1 - June 30)
CB	Commercial Banking	Q2	3 month period ended September 30( July 1 - September 30)
CBDT	Central Board for Direct Taxes	Q3	3 month period ended December 31( October 1 - December 31)
CC	Credit Card	Q4	3 month period ended March 31(January 1 - March 31)
CEO	Chief Executive Officer	QoQ	Quarter on Quarter
CET1	Core Equity Tier 1	H1	6 month period ended September 30( April 1 - September 30)
Cr	Crore	9M	9 month period ended December 31( April 1 - December 31)
CRAR	Capital to Risk Weighted Assets Ratio	RBI	Reserve Bank of India
CSR	Corporate Social Responsibility	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	SLR	Statutory Liquidity Ratio
GNPA	Gross Non Performing Assets	UPI	Unified Payments Interface
G-Sec	Government Securities	US	United States
GST	Goods and Services Tax	VCF	Venture Capital Funds
HUF	Hindu Undivided Family	YoY	Year on Year
RBL Finserve	RBL Finserve Ltd.	WCF	Working Capital Finance
RVF	Rural Vehicles Finance		
NM	Not Meaningful		

# Key Drivers of Business Performance in Q2 FY24

**Consolidated PAT grew 77% YoY and 4% QoQ to Rs. 331 crore; Standalone PAT for Q2 FY24 grew 46% YoY and 2% QoQ to Rs. 294 crore**

**Consolidated Operating Profit grew 54% YoY and 12% QoQ to Rs. 765 crore; Standalone Operating Profit for Q2 FY24 grew 43% YoY and 13% QoQ to Rs. 731 crore**

**ROA at 1.00% vs 0.77% for Q2 FY23; ROE at 8.38% vs 6.12% for Q2 FY23**

**NIM post reclass of charges paid to BC at 5.54% vs 5.02% for Q2 FY23\*; NIM pre reclass was 4.89% vs 4.55% for Q2 FY23 and 4.84% for Q1 FY24**

**Advances grew by 21% YoY and 4% sequentially; driven by strong Retail Advances growth of 35% YoY and 8% sequentially and Commercial Banking growth of 17% YoY and 11% QoQ**

**Improving Asset Quality Parameters – Net NPA of 0.78% vs 1.00% for Q1 FY24, PCR of 75.6% vs 69.6% for Q1 FY24**

**Tax provision writeback of Rs. 223 crore used to take contingency provision of 100bps taken on Credit Card and Microfinance advances; amounting to Rs. 252 crore to further strengthen the Balance Sheet**

**Credit Cost was 47bps vs 39bps for Q1 FY24; Additional credit cost on account of above contingency provision and accelerated provision was 43bps**

\* Reclass of BC charges explained in subsequent slide



# Key Changes done in Q2 FY24

In Q2FY24, the Bank saw a reversal of tax provisions relating to earlier financial years of Rs. 223 crore which is direct PAT benefit of Rs. 223 crore (and hence benefit of Rs. 298 crore pre tax). Bank has used this provision release as follows

1. Contingency provision of 1% on its Credit Card and Microfinance advances, amounting to Rs. 252 crore.
2. The Bank's provisioning policy on credit cards is to provide 70% at 90DPD and 100% at 180DPD; the Bank has now modified this policy to provide 100% at 120DPD; this resulted in increase in provisioning of Rs. 48 crore

Parameter	Rs. In crore
Tax Provision Release	223
PBT Benefit of above release	298
Contingency Provision @ 1% on Credit Card & Microfinance advances (resulting in 36bps credit cost)	252
Accelerated provision on policy change in Credit Cards (resulting in 7bps credit cost)	48
<b>Total Additional Provision</b>	<b>300</b>

Bank has been historically netting off charges paid to BCs from Interest Income. For better presentation, the Bank in Q2 has reclassified charges paid to BCs from the Interest Income line to Operating Expenses.

As a result, in Q2 FY24, the NII for the Bank is higher by Rs. 173 crore (Rs. 176 crore in Q1FY24) and correspondingly operating expenses also increased by the same amount

Accordingly, the NIMs increased by ~60bps in Q2FY24 and the cost to income was higher by ~300bps

# Profit & Loss Statement

## Pre - Reclass of BC charges

Particulars	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24
Net Interest Income	1,028	1,064	1,148	1,211	4,451	1,246	1,302
<b>NIM</b>	<b>4.36%</b>	<b>4.55%</b>	<b>4.74%</b>	<b>5.01%</b>	<b>4.67%</b>	<b>4.84%</b>	<b>4.89%</b>
Other Income	614	583	618	674	2,489	685	704
Total Income	1,641	1,648	1,767	1,885	6,941	1,932	2,006
Operating Expenses	1,112	1,135	1,199	1,292	4,738	1,284	1,275
<b>Cost to Income Ratio</b>	<b>67.8%</b>	<b>68.9%</b>	<b>67.9%</b>	<b>68.5%</b>	<b>68.3%</b>	<b>66.5%</b>	<b>63.6%</b>
Operating Profit	529	512	567	594	2,202	647	731
IRAC/Internal norms	253	241	293	235	1,022	266	340
Profit Before Tax (Proforma)	276	271	274	359	1,181	381	391
Tax (Proforma)	75	69	65	88	298	93	95
Profit After Tax (Proforma)	201	202	209	271	883	288	296
<b>PBT benefit of tax provision release</b>	-	-	-	-	-	-	<b>298</b>
<b>Contingency Provision</b>	-	-	-	-	-	-	<b>252</b>
<b>Accelerated provision on policy change</b>	-	-	-	-	-	-	<b>48</b>
<b>Profit After Tax</b>	-	-	-	-	-	-	<b>294</b>

## Post - Reclass of BC charges

Particulars	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24
Net Interest Income	1,189	1,174	1,277	1,357	4,998	1,422	1,475
<b>NIM</b>	<b>5.04%</b>	<b>5.02%</b>	<b>5.27%</b>	<b>5.62%</b>	<b>5.24%</b>	<b>5.53%</b>	<b>5.54%</b>
Other Income	614	583	618	674	2,489	685	704
Total Income	1,803	1,758	1,896	2,031	7,488	2,108	2,180
Operating Expenses	1,274	1,245	1,329	1,438	5,285	1,460	1,449
<b>Cost to Income Ratio</b>	<b>70.7%</b>	<b>70.8%</b>	<b>70.1%</b>	<b>70.8%</b>	<b>70.6%</b>	<b>69.3%</b>	<b>66.5%</b>
Operating Profit	529	512	567	594	2,202	647	731
IRAC/ Internal norms	253	241	293	235	1,022	266	340
Profit Before Tax (Proforma)	276	271	274	359	1,181	381	391
Tax (Proforma)	75	69	65	88	298	93	95
Profit After Tax (Proforma)	201	202	209	271	883	288	296
<b>PBT benefit of tax provision release</b>	-	-	-	-	-	-	<b>298</b>
<b>Contingency Provision</b>	-	-	-	-	-	-	<b>252</b>
<b>Accelerated provision on policy change</b>	-	-	-	-	-	-	<b>48</b>
<b>Profit After Tax</b>	-	-	-	-	-	-	<b>294</b>

Note – 1. BC charges reclass resulting in NIM increasing by ~60 bps and Cost to Income ratio higher by ~300 bps

2. Contingency provision of 100 bps created on Credit Cards and Microfinance advances to strengthen Balance Sheet

3. Accelerated provision on policy change created in Credit Cards

# Key Ratios

Parameter	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24
Yield on Advances (Pre-Reclass)	11.22%	11.46%	11.96%	12.60%	11.83%	12.80%	13.03%
Yield on Advances (Post Reclass)	12.35%	12.21%	12.78%	13.54%	12.74%	13.87%	14.03%
Cost of Deposits	4.84%	5.14%	5.47%	5.73%	5.30%	6.07%	6.21%
Cost of Funds	4.87%	5.19%	5.55%	5.85%	5.37%	6.15%	6.33%
Net Interest Margin (Pre-Reclass)	4.36%	4.55%	4.74%	5.01%	4.67%	4.84%	4.89%
Net Interest Margin (Post Reclass)	5.04%	5.02%	5.27%	5.62%	5.24%	5.53%	5.54%
Cost/Income (Pre-Reclass)	67.8%	68.9%	67.9%	68.5%	68.3%	66.5%	63.6%
Cost/Income (Post Reclass)	70.7%	70.8%	70.1%	70.8%	70.6%	69.3%	66.5%
Credit Cost (bps)*	43	39	39	29	149	39	47
Credit cost for Contingency provision and accelerated provision on policy change (bps)*	-	-	-	-	-	-	43
RoA	0.75%	0.77%	0.78%	1.00%	0.83%	1.01%	1.00%
RoE	6.28%	6.12%	6.25%	8.11%	6.69%	8.39%	8.38%



# Q2 FY24 Key Financial Highlights

## Healthy Balance Sheet

Advances Rs. 76,324 crore

▲ 21% YoY ▲ 4% QoQ

Retail Advances Rs. 44,092 crore

▲ 35% YoY ▲ 8% QoQ

Deposits Rs. 89,780 crore

▲ 13% YoY ▲ 5% QoQ

CASA Rs. 32,089 crore

▲ 12% YoY ▲ 1% QoQ

## Growing Profitability

NII Rs. 1,475 crore

▲ 26% YoY ▲ 4% QoQ

Core Fee Income Rs. 678 crore

▲ 25% YoY ▲ 6% QoQ

Operating Profit Rs. 731 crore

▲ 43% YoY ▲ 13% QoQ

PAT Rs. 294 crore

▲ 46% YoY ▲ 2% QoQ

## Improving Financial Ratios

ROA 1.00%

▲ 23bps YoY ▼ 1bps QoQ

NIM 5.54%

▲ 53bps YoY ▲ 2bps QoQ

Cost to Income 66.5%

▼ 439bps YoY ▼ 282bps QoQ

NNPA 0.78%

▼ 48bps YoY ▼ 22bps QoQ

## Other Key Metrics

CRAR 17.07%

▼ 30bps YoY ▲ 39bps QoQ

LCR 142%

▼ 15%YoY ▲ 13%QoQ

BVPS Rs. 224

▲ Rs.23 YoY ▲ Rs.2 QoQ

Branches 528

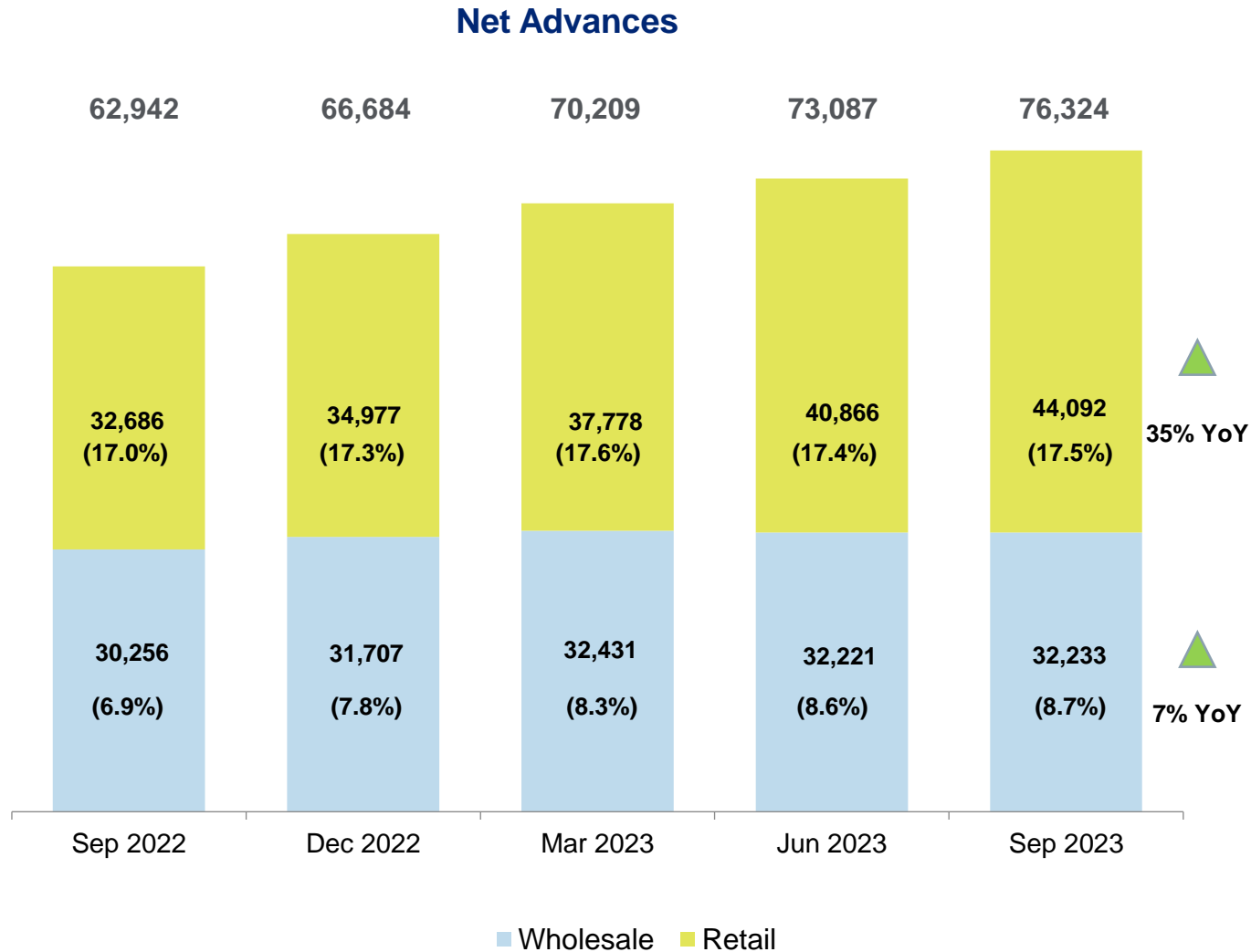
▲ 21 YoY ▲ 8 QoQ

BC charges reclass resulting in higher NII & therefore NIM; NIM increasing by approx. 60 bps

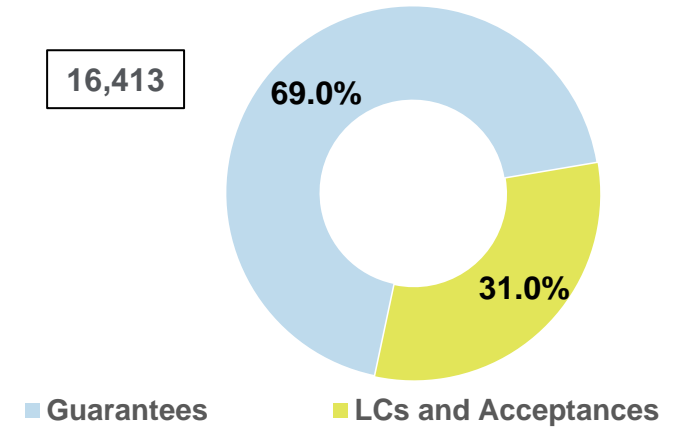


# Advances and Deposits

# Well Diversified Advances



## LCs & Bank Guarantees



- 83.5% of Wholesale Exposure is to A- or better rated customers
- Bank amongst the largest Credit Card issuers in India with over 5% market share of Cards in Force
- Microfinance Lending is diversified across geographies with top 5 states accounting for 68% of total microfinance advances
- Disbursals of housing loans and secured business loans increased 190% YoY during Q2 FY24
- Rural Vehicle Loans disbursals up 90% YoY, other secured products like gold loans, two-wheeler and used car loans is gaining traction

# Advances Mix; Strong Advances Growth

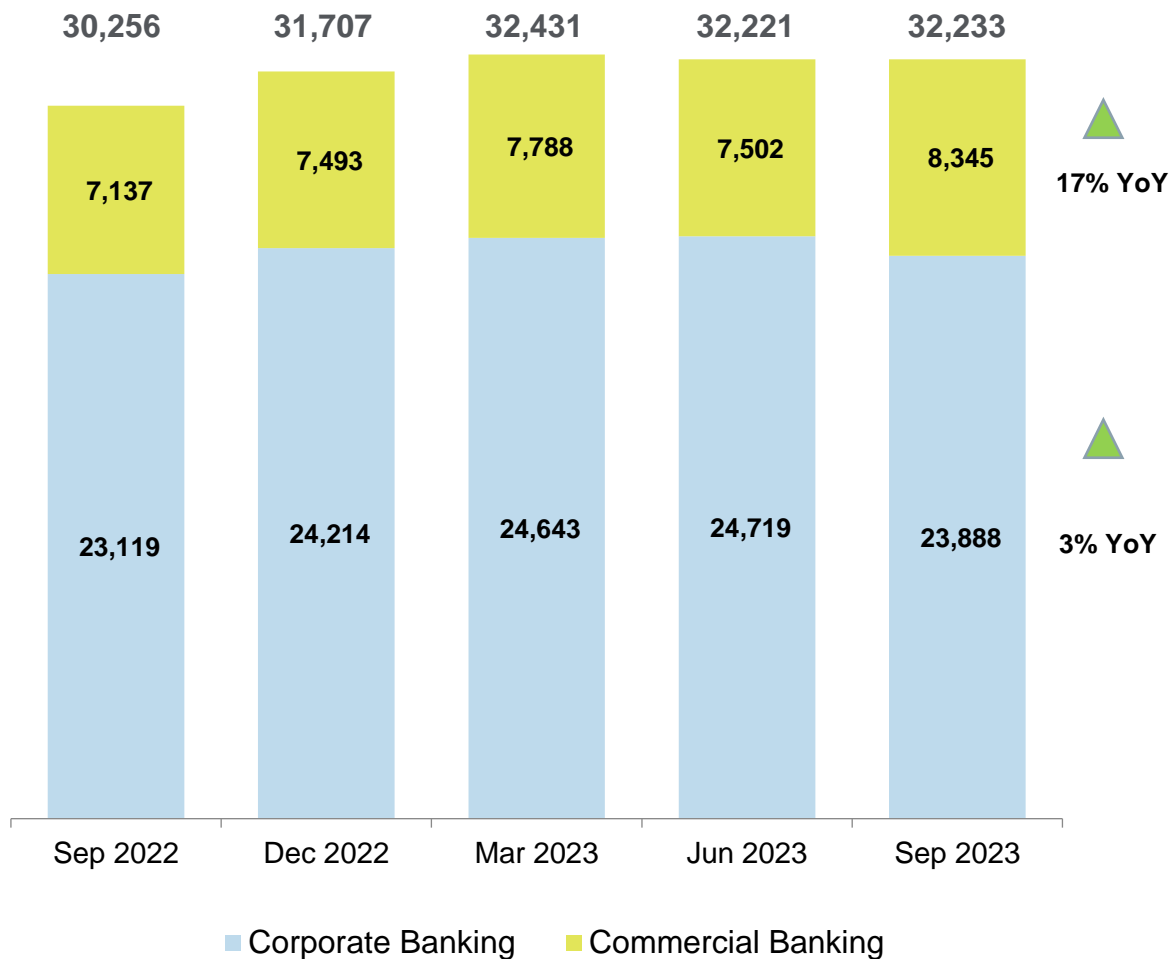
	Sep 2023	Sep 2022	YoY	Jun 2023	QoQ	Yield Q2 FY24	Proportion
C&IB	23,888	23,119	3%	24,719	(3%)	8.7% (6.9%)	42%
CB	8,345	7,137	17%	7,502	11%		
Wholesale	32,233	30,256	7%	32,221	0%	17.5%* (17.0%)*	58%
Credit Cards	18,572	14,644	27%	17,665	5%		
Microfinance	6,785	4,584	48%	6,517	4%		
Business Loans	7,689	7,350	5%	7,532	2%		
Housing Loans	4,941	3,450	43%	4,541	9%		
Rural Vehicle Finance	1,442	540	167%	1,242	16%		
Others incl. Gold Loans, BBG, OD etc	3,303	905	265%	2,017	64%		
Retail Agri	1,360	1,213	12%	1,351	1%		
Retail	44,092	36,686	35%	40,866	8%		
<b>Total</b>	<b>76,324</b>	<b>62,942</b>	<b>21%</b>	<b>73,087</b>	<b>4%</b>		

Q2 FY23 yields in brackets

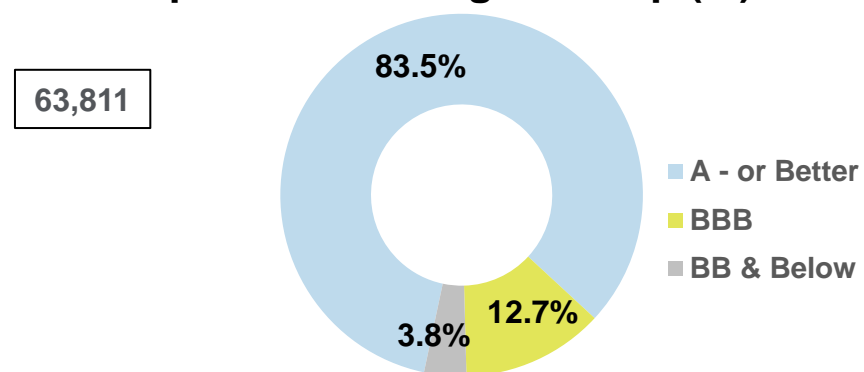
INR Yields for Wholesale Advances was 9.0%

# Wholesale Advances

## Wholesale Advances



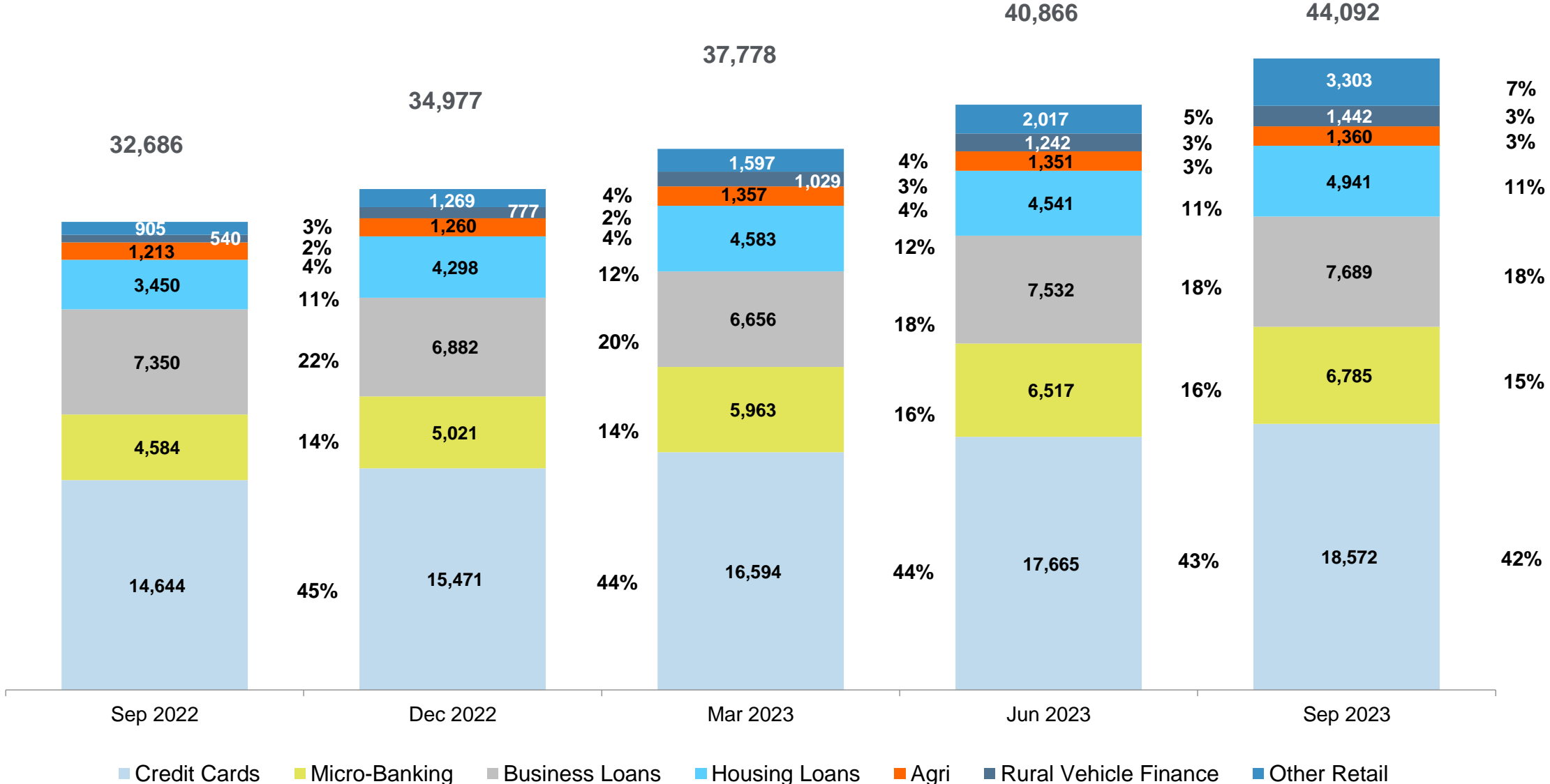
## Wholesale Exposure - Rating Breakup (%)



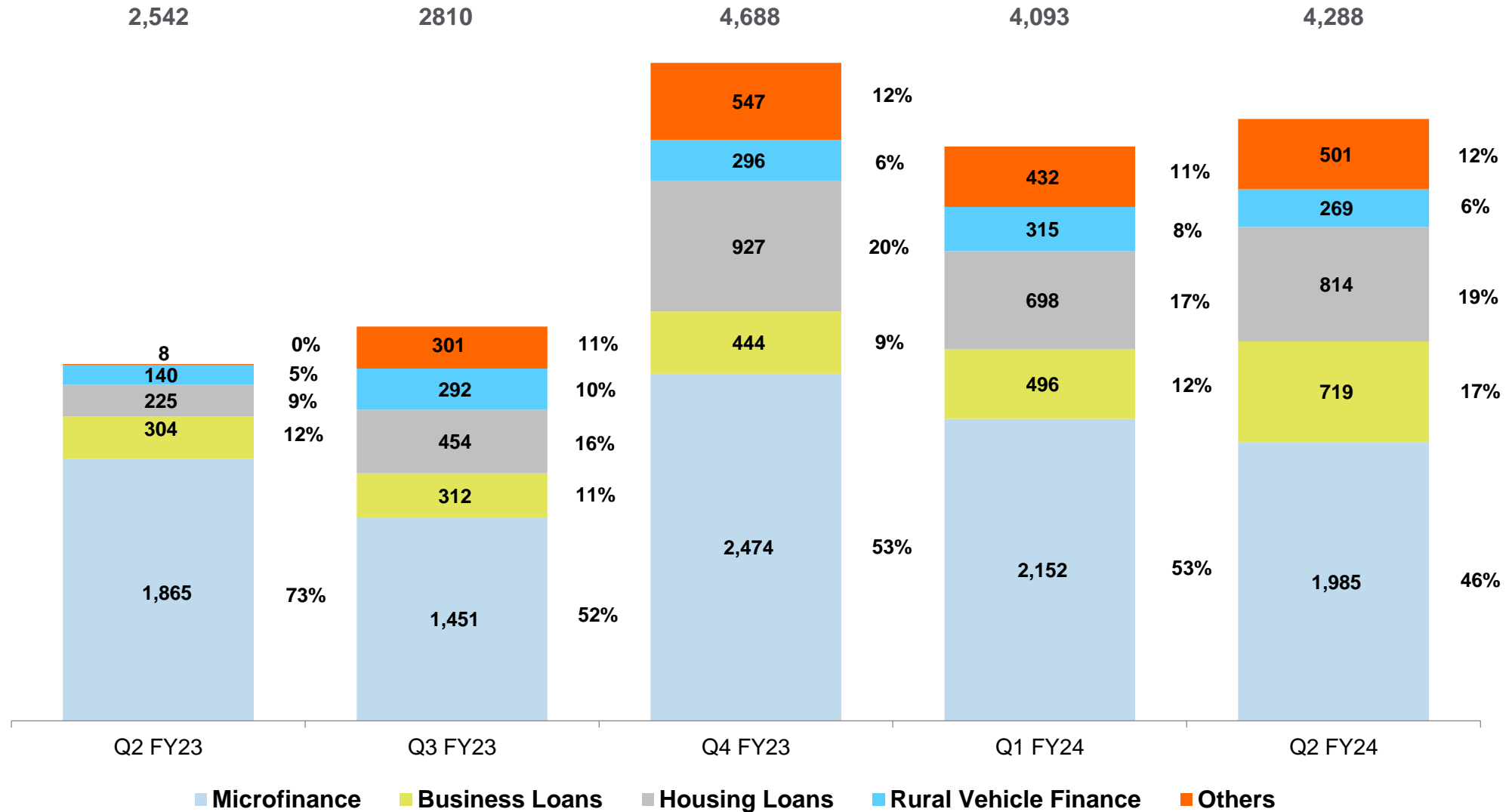
Top 10 Industries	FB+NFB Outstanding	FB-NFB Split	% of Outstanding
NBFC (excl. HFC & DFI)	3,879	100:0	4.1%
POWER	3,693	59:41	3.9%
CONSTRUCTION	3,128	37:63	3.3%
RETAIL/ DISTRIBUTION	2,853	78:22	3.0%
BANKS	2,226	62:38	2.4%
ENGINEERING	2,191	52:48	2.3%
PHARMA	1,918	80:20	2.0%
AUTO	1,710	77:23	1.8%
METALS	1,586	56:44	1.7%
CEMENT	1,392	81:19	1.5%



# Retail Advances

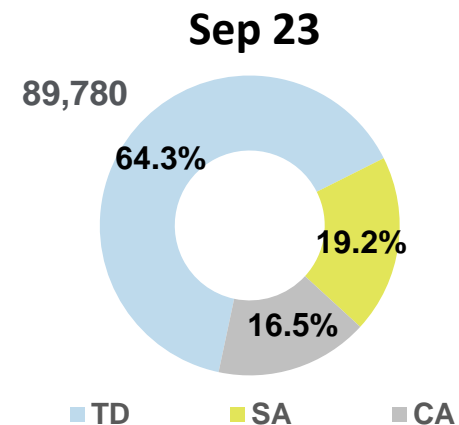
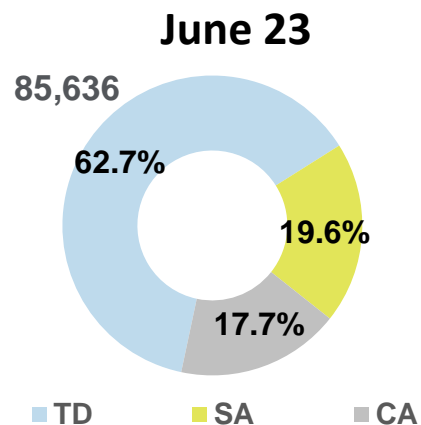
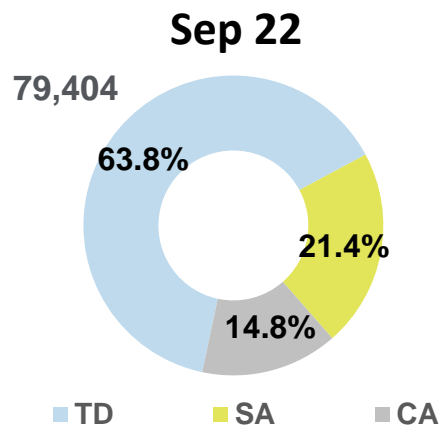


# Retail Disbursement (Excl. Cards)

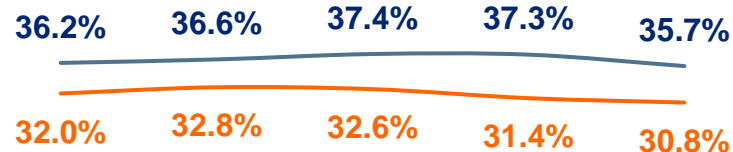


# CASA & Total Deposits

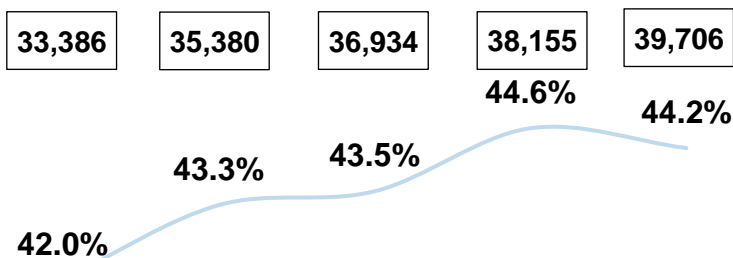
12% YoY growth in CASA ; Total deposits grew by 13% YoY



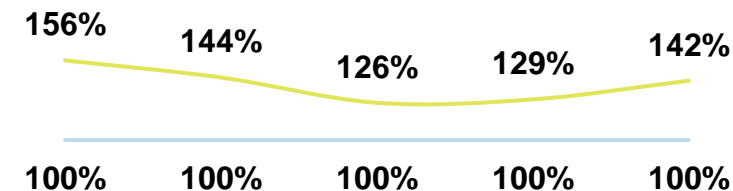
## CASA Ratios



## Share of Retail LCR Deposits



## LCR Position



Sep 2022   Dec 2022   Mar 2023   Jun 2023   Sep 2023

— CASA Ratio   — Average CASA Ratio  
apno ka bank | **RBL Bank**

Sep 2022   Dec 2022   Mar 2023   Jun 2023   Sep 2023

□ Retail LCR Deposits (Rs. crore)

Sep 2022   Dec 2022   Mar 2023   Jun 2023   Sep 2023

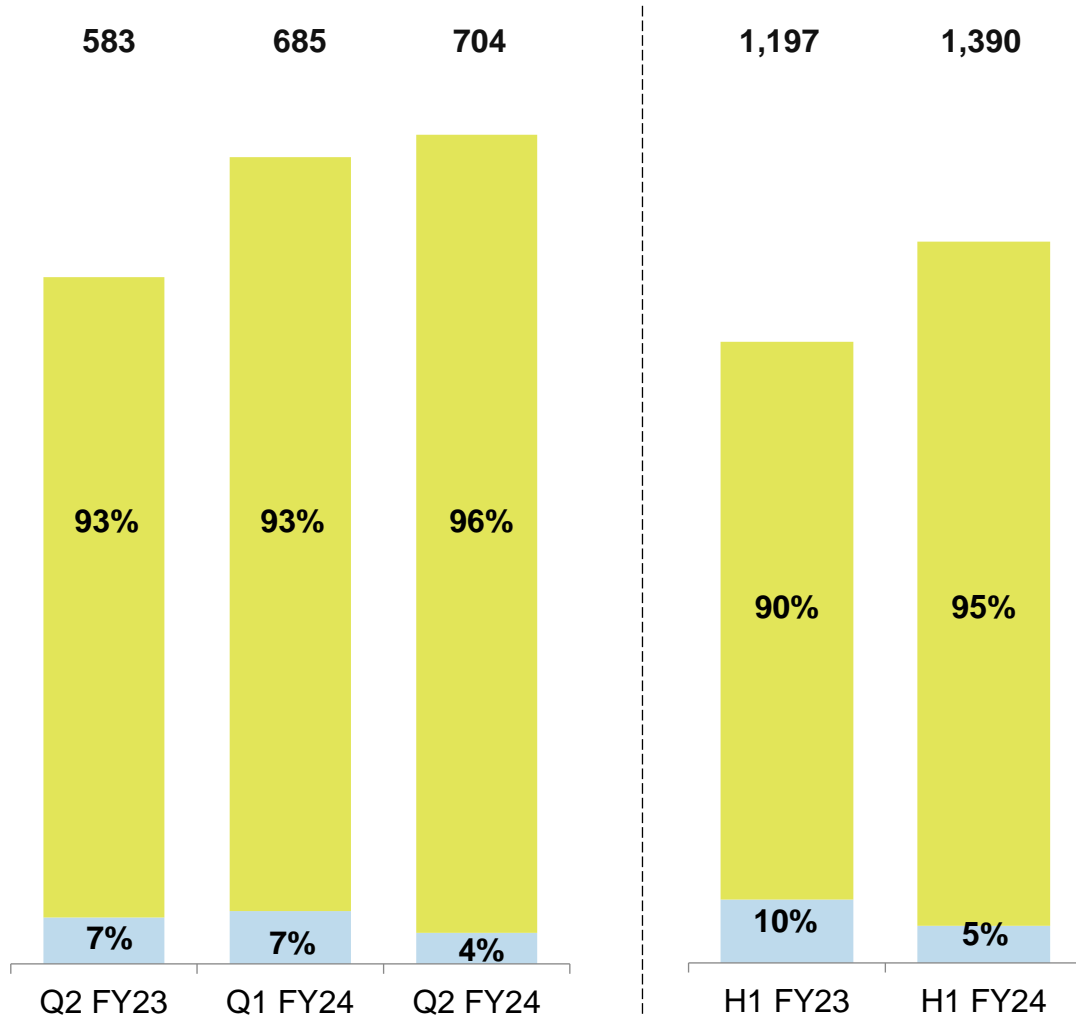
— LCR Requirement   — LCR maintained



# Improving Financial Metrics

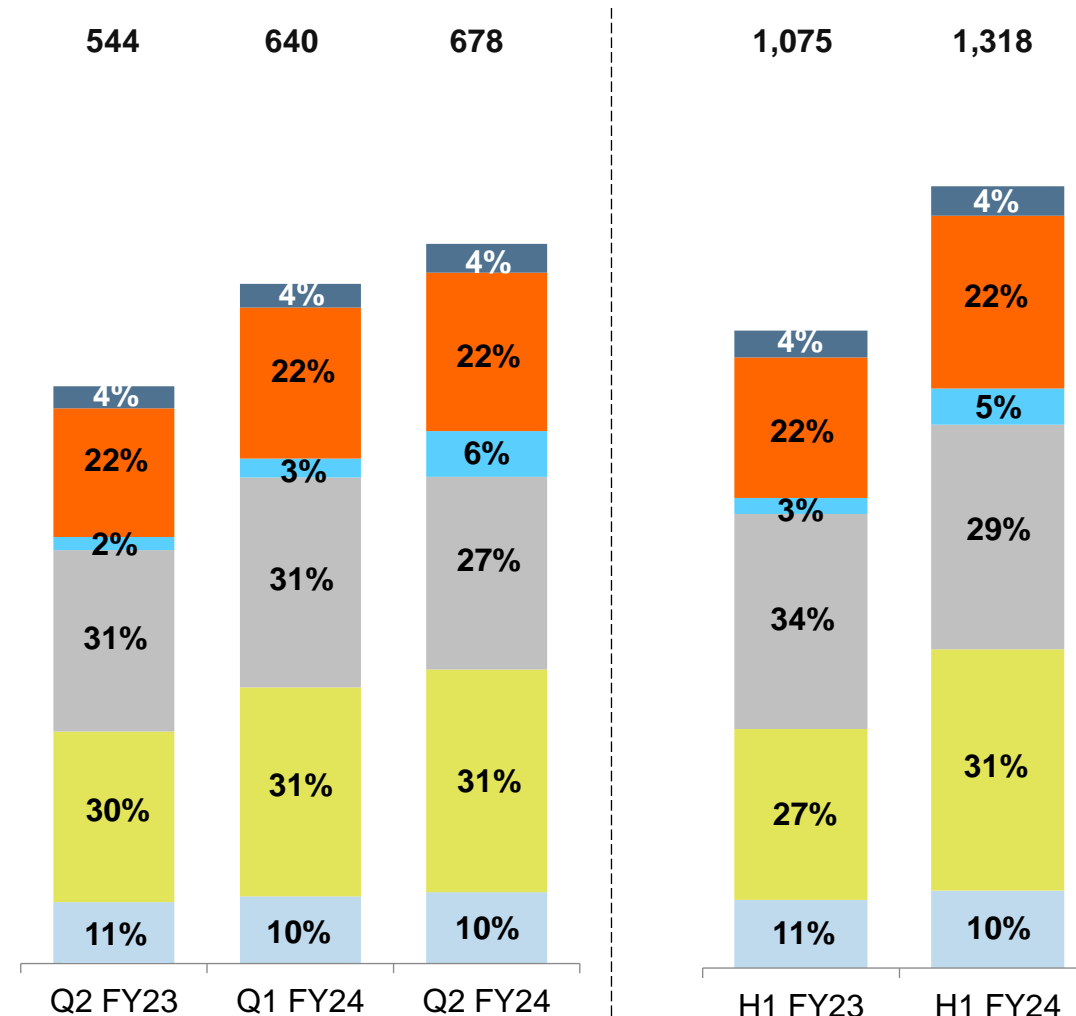
# Other Income increasing QoQ

## Other Income



Trading - FICC Core Fees

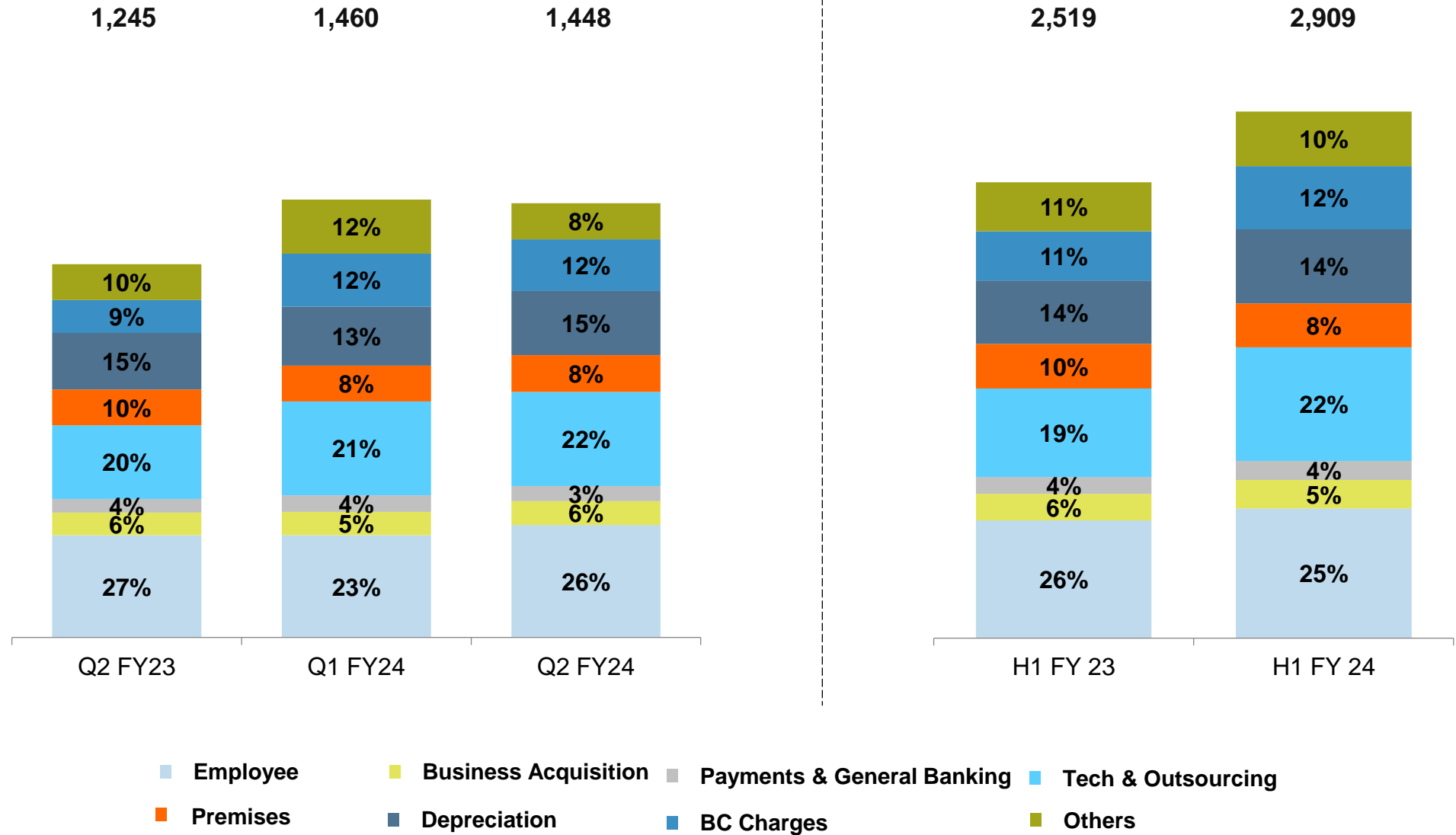
## Core Fee Income Breakup



FX Processing Fees General Banking  
Distribution Payments Related Trade and Others



# Operating Costs Stable QoQ



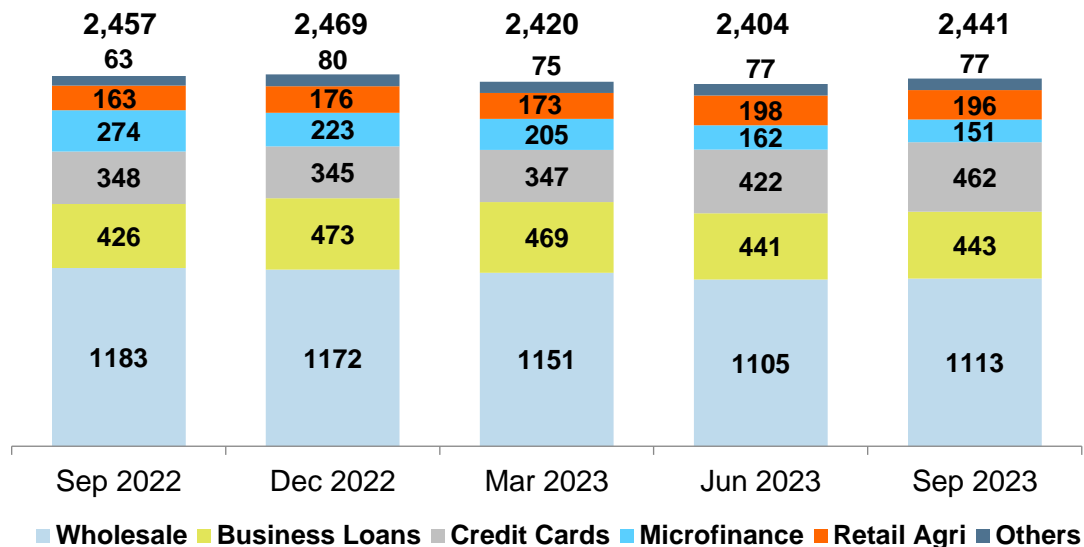


# Asset Quality

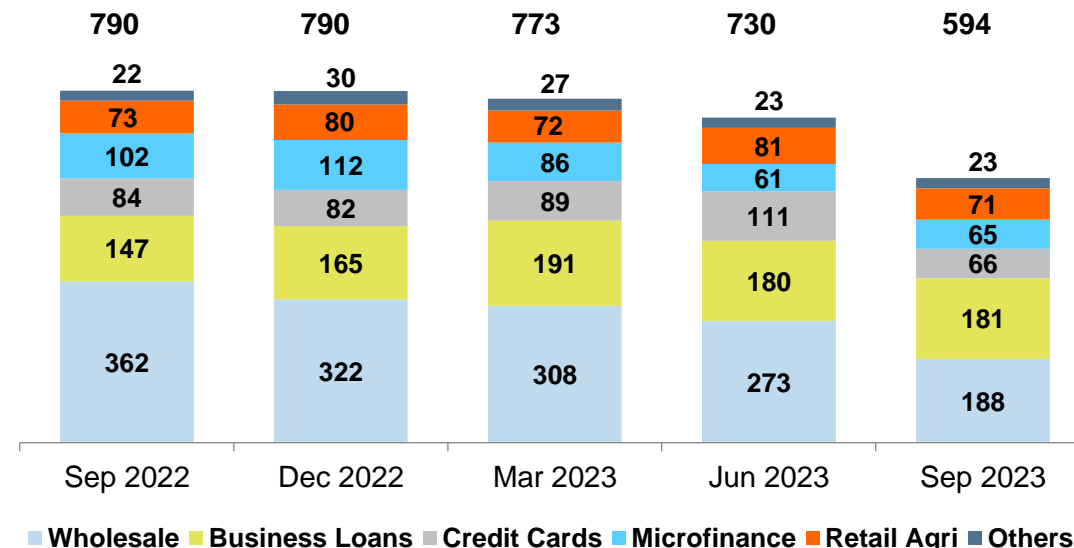
# Asset Quality Snapshot

	Quarter Ended				
	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023
Movement of Gross NPAs					
Opening Balance	2,537	2,457	2,469	2,420	2,404
(+) Additions during the period	812	608	681	555	541
(-) Upgrade	149	99	138	97	53
(-) Recoveries	164	126	248	169	113
(-) Write Offs	578	371	344	304	339
Closing Balance	2,457	2,469	2,420	2,404	2,441

## GNPA Position

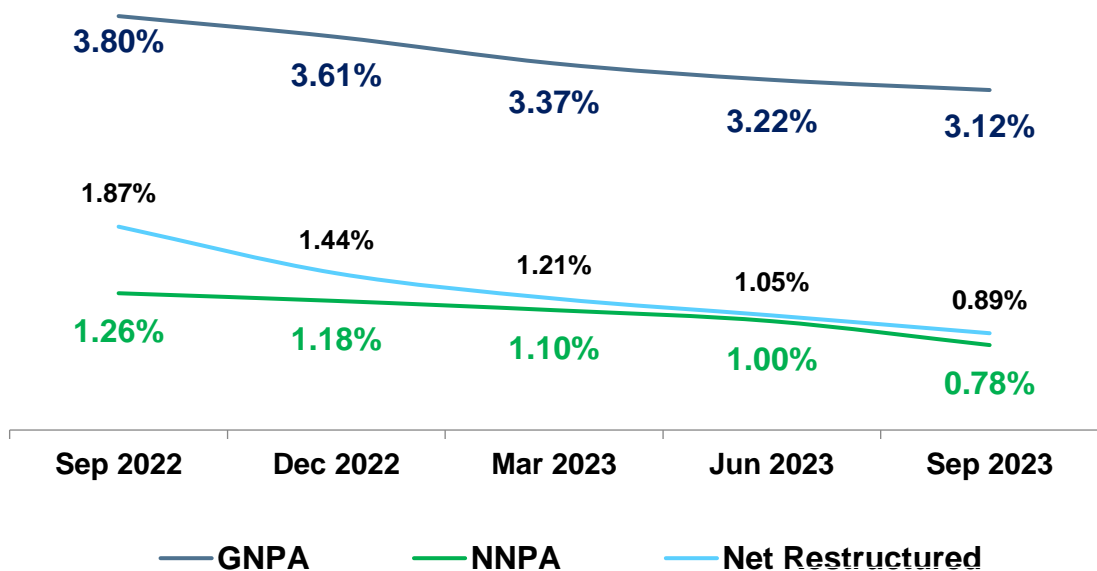


## NNPA Position

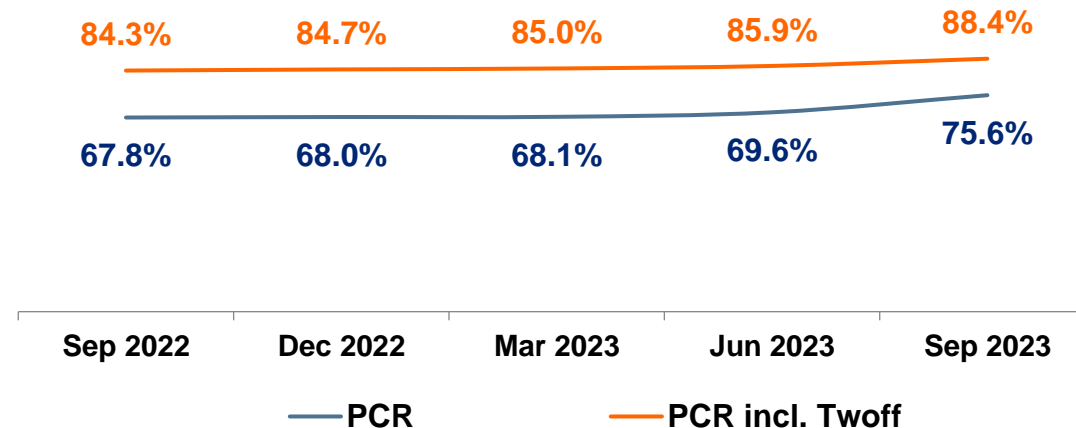


# Asset Quality Trends

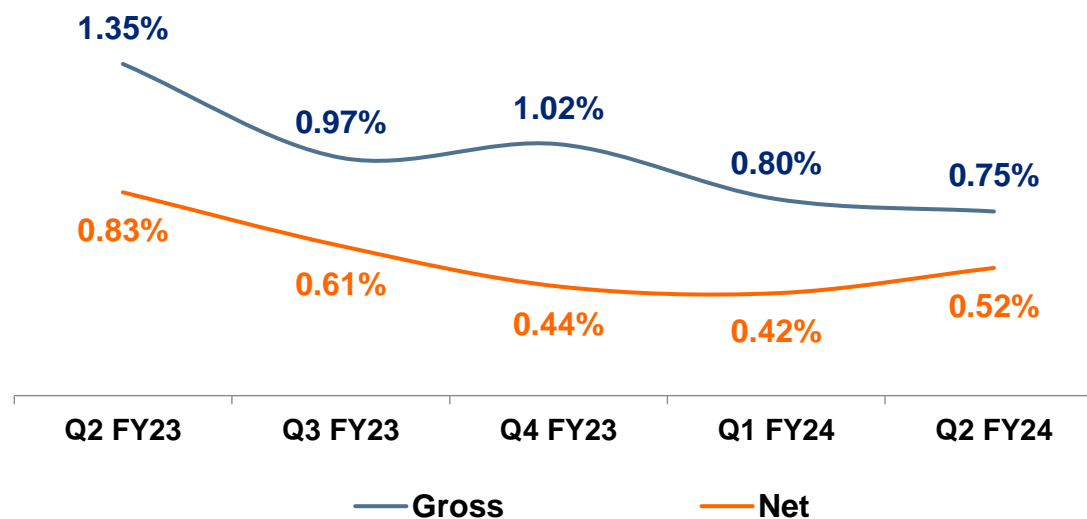
## NPA Position



## PCR

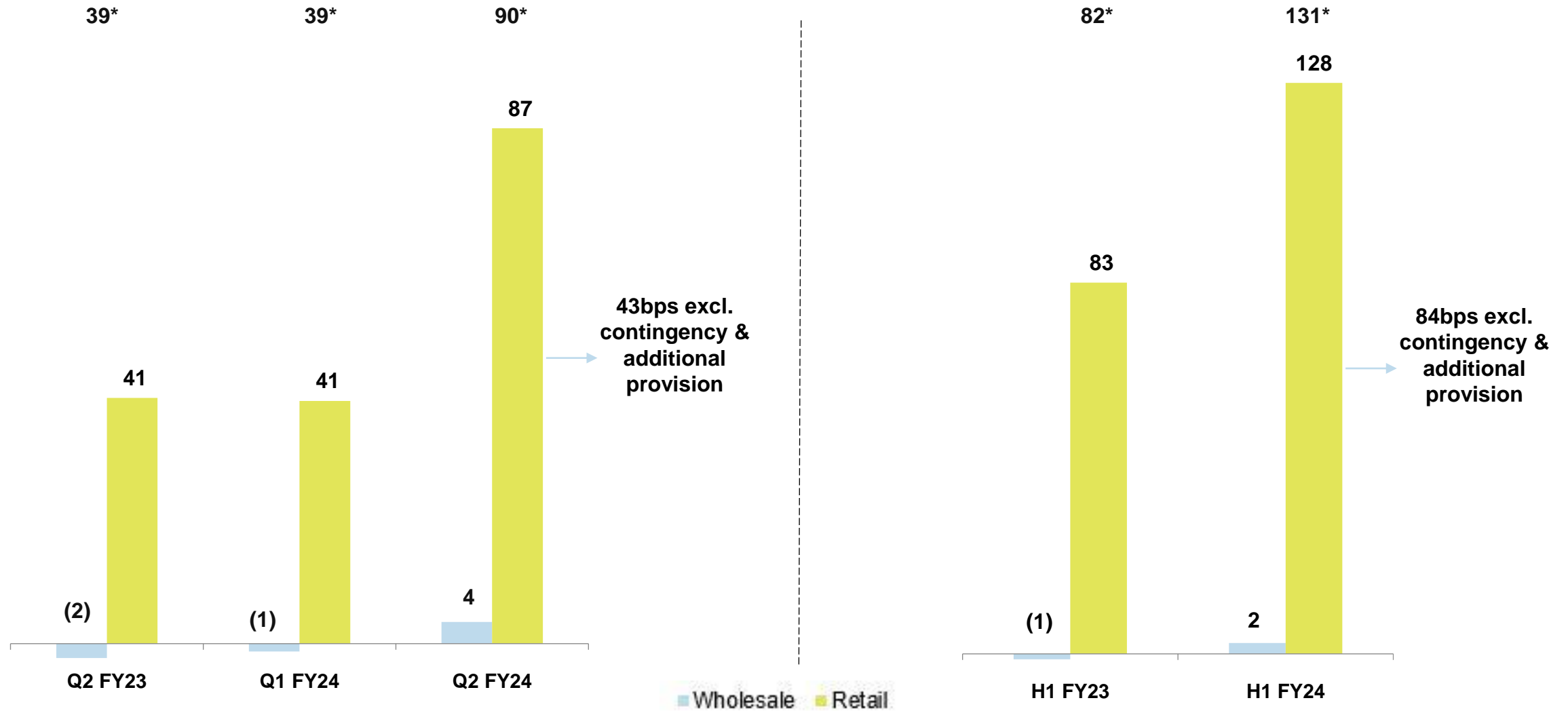


## Slippages\*



# Credit Costs Trend

## Net Credit Cost by Business (bps)



• Not Annualized for the bank or at individual segment level for the quarter and half year





# Healthy Capital Adequacy

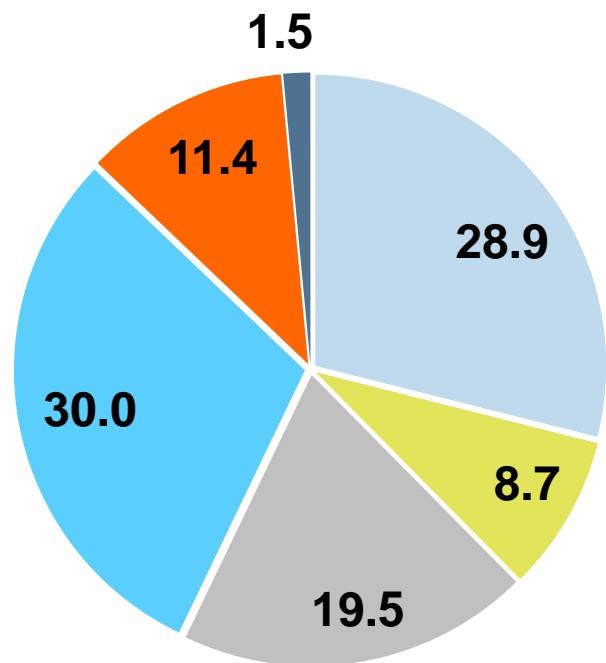
# Capital Adequacy – Well Capitalized

Particulars	Sep 30, 2022	Jun 30, 2023	Sep 30, 2023
Tier 1 Capital Funds*	12,710	13,251	13,557
Tier 2 Capital Funds	1,216	1,434	1,715
Total Capital Funds*	13,926	14,685	15,272
Total RWA	80,187	88,048	89,482
Tier 1 CRAR*	15.85%	15.05%	15.15%
Total CRAR*	17.37%	16.68%	17.07%
RWA/Total Assets	74.7%	74.4%	72.1%

- Tier 1 and Total Capital Funds for interim financial periods has been computed after including interim results for better comparison

# Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



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

Total Foreign holding – 40.2%.  
Approved limit – 74%

— Ratings —

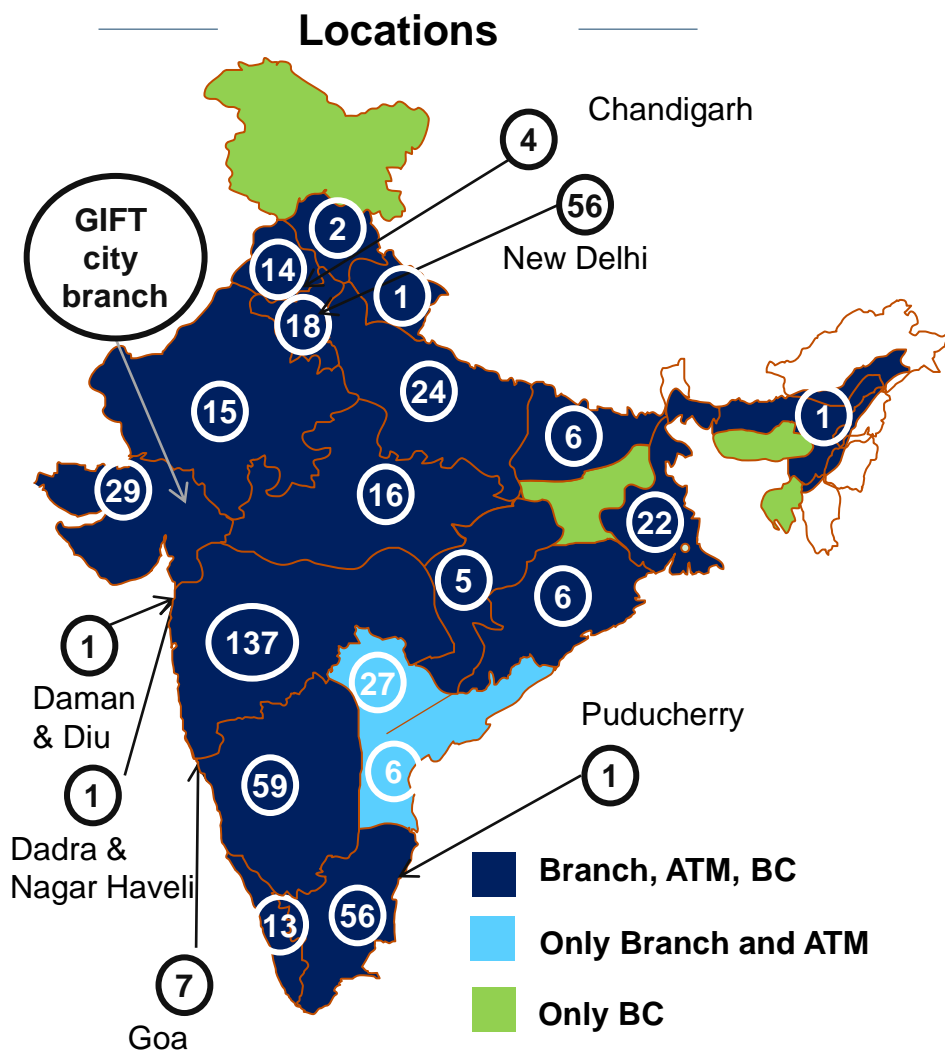
Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- (Stable) (Re-affirmed dated Aug 11, 2023)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Sep 27, 2023)
Fixed deposit programme	ICRA A1+ (Re-affirmed dated Aug 11, 2022)
Short term fixed deposit programme	ICRA AA- (Stable) (Re-affirmed dated Aug 11, 2022)
	ICRA A1+ (Re-affirmed dated Aug 11, 2022)



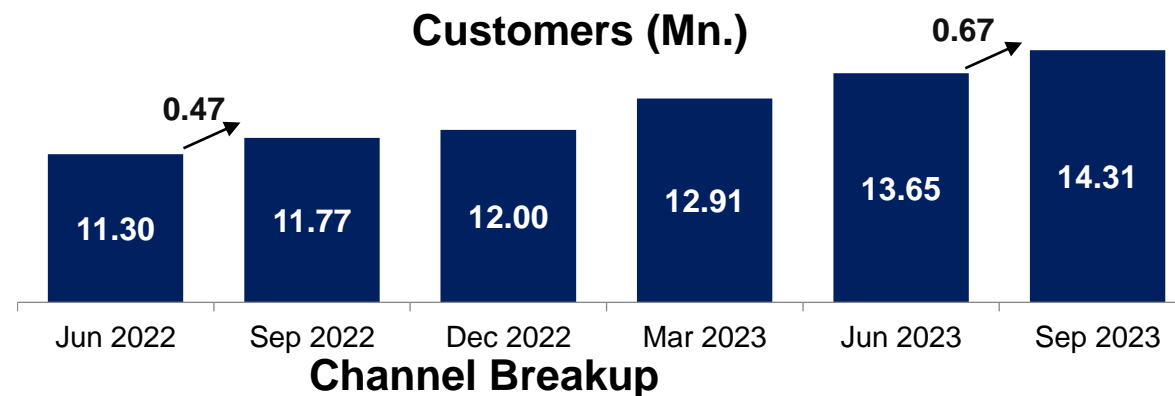


# Growing Distribution Network

# Our Growing, Multi-Layered Distribution Network



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



Channels	Number of transaction points		
	Sep 2022	Jun 2023	Sep 2023
<b>Total Touchpoints</b>	1,701	1,635	1,734
<b>Branches</b>	507	520	528
<i>Metro (incl. GIFT branch)</i>	294	303	304
<i>Urban</i>	72	79	86
<i>Semi-urban</i>	74	72	72
<i>Rural</i>	67	66	66
<b>Banking Outlets (BOs)</b>	289	298	296
<b>BC Branches (incl. BOs)</b>	1,194	1,115	1,206
<i>Of which RBL Finserve</i>	821	795	882
<i>Of which for Microfinance</i>	1,165	1,112	1,206
<b>ATMs</b>	413	414	408





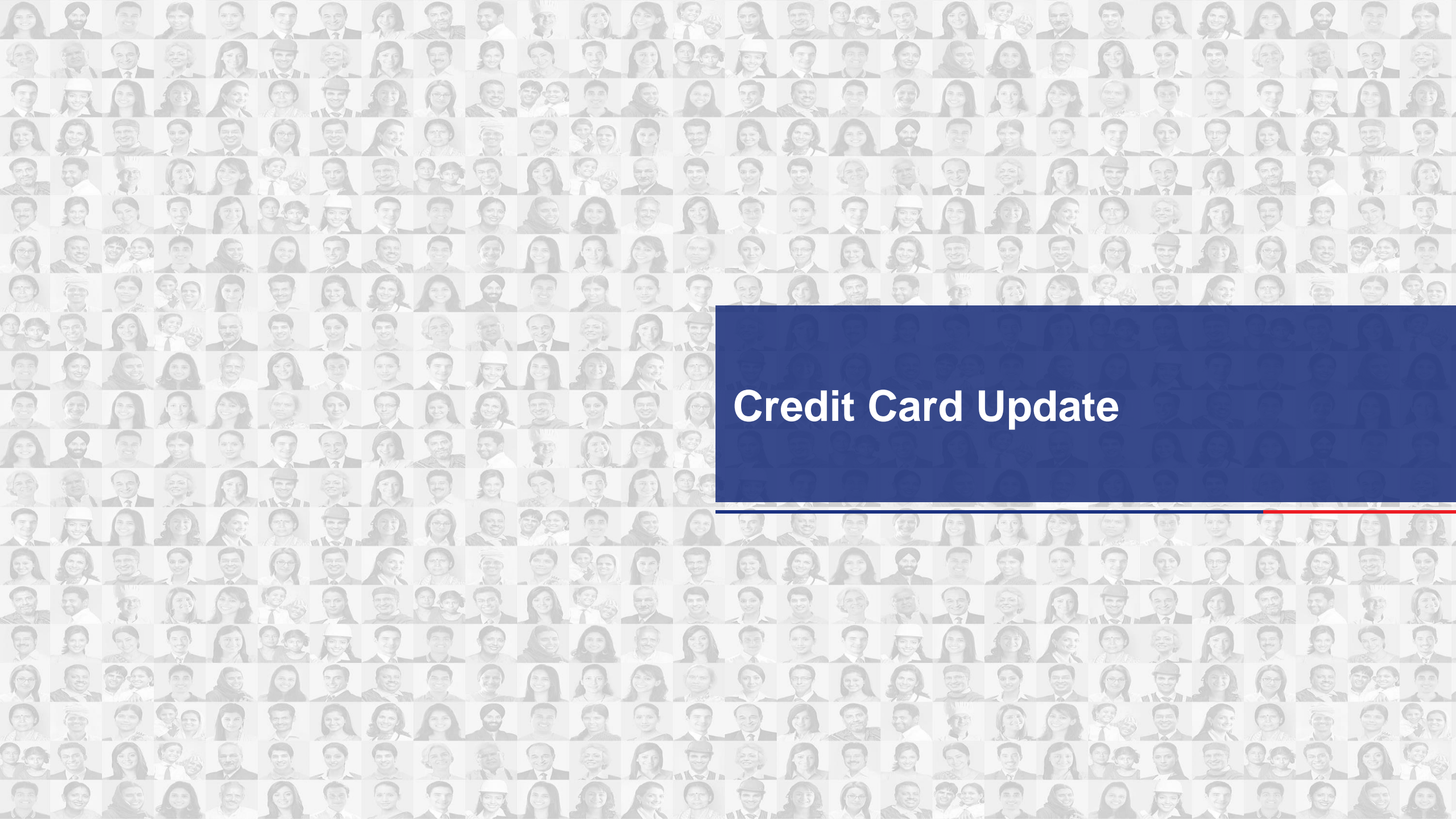
# Our Aspirations For FY26

# Our Progress towards Aspirations For FY 26

Key Financial Targets (FY 24 – FY 26)	
<b>Advances</b>	<b>Deposits</b>
20%+ CAGR	20%+ CAGR
<b>Granular Deposits</b>	<b>Average CASA Growth</b>
50%+	1-2% p.a.
<b>Share of New Businesses</b>	<b>Retail Mix</b>
30%	60-65%
<b>PPOP Growth</b>	<b>RoA/RoE</b>
Higher than advances growth	1.4-1.5% / 14-15% by FY26
<b>Customer Count</b>	<b>Touchpoints</b>
Double to 26 mn	2,600

Actuals (Q2 FY 24)	
<b>Advances</b>	<b>Deposits</b>
21% YoY	13% YoY
<b>Granular Deposits</b>	<b>Average CASA Growth</b>
43.9%	(1%) YoY
<b>Share of New Businesses</b>	<b>Retail Mix</b>
10%	58%
<b>PPOP Growth</b>	<b>RoA/RoE</b>
43% YoY	1.0% / 8.4%
<b>Customer Count</b>	<b>Touchpoints</b>
14.3 mn	1,734





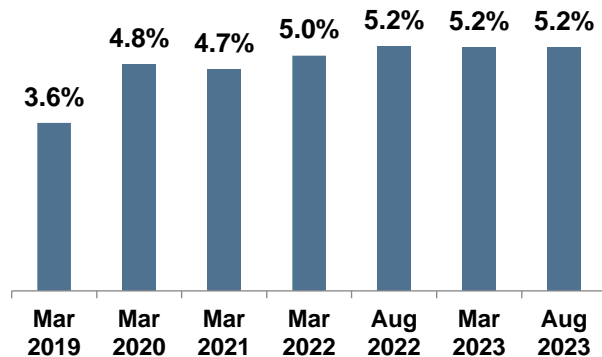
# Credit Card Update

# Growth & Market Share

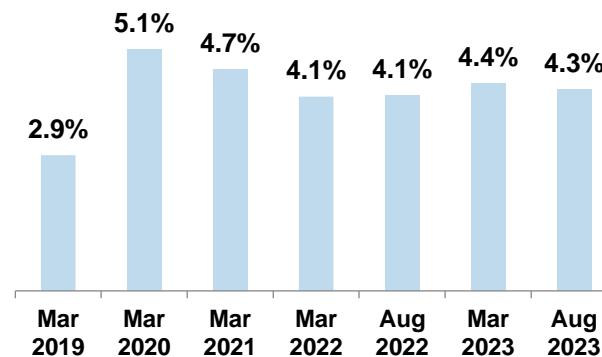
Source RBI Data

	Aug'22		Aug'23	
	RBL	Industry	RBL	Industry
<b>CIF</b>	4.04 Mn	77.99 Mn	4.72 Mn ▲17%	91.28 Mn ▲17%
<b>Spends*</b>	4,667 Cr	1,12,716 Cr	6,360 Cr ▲36%	1,48,985 Cr ▲32%
<b>Advances</b>	14,451 Cr	1,67,543 Cr	18,396Cr ▲27%	2,17,864 Cr ▲30%

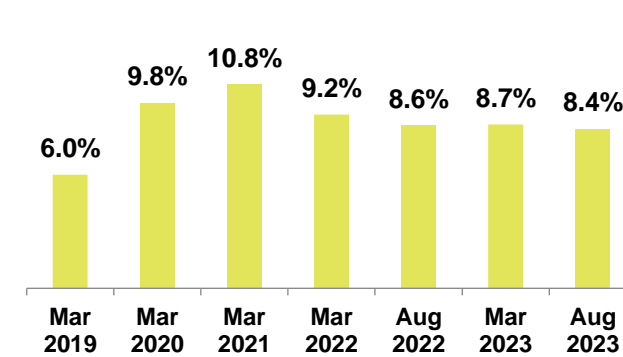
Market Share – Cards (#)



Market Share - Spends

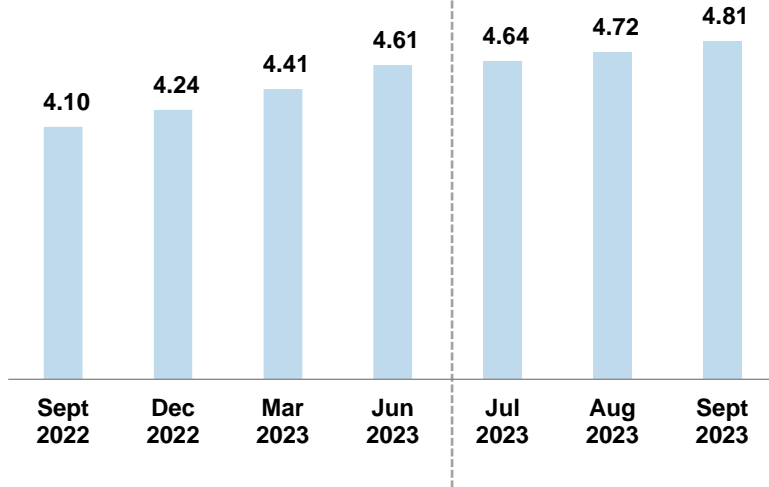


Market Share - Advances

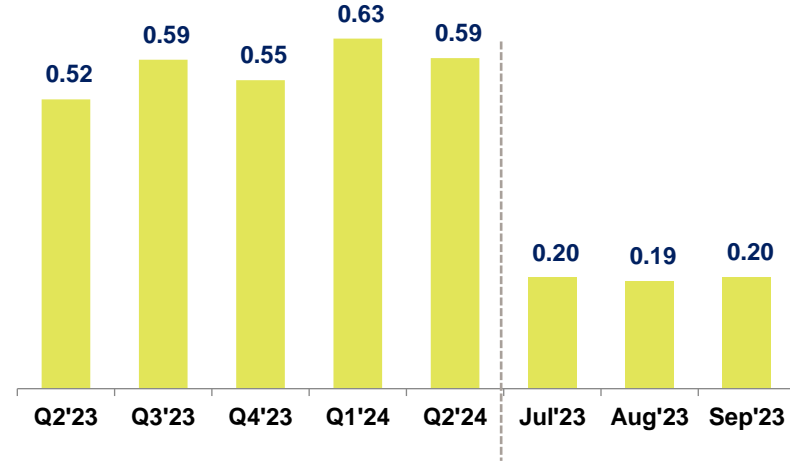


# Credit Cards - Portfolio Trends

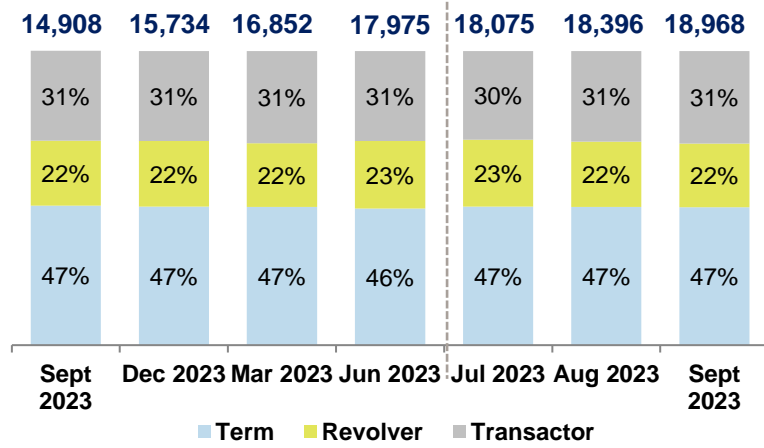
Cards in Force (Million)



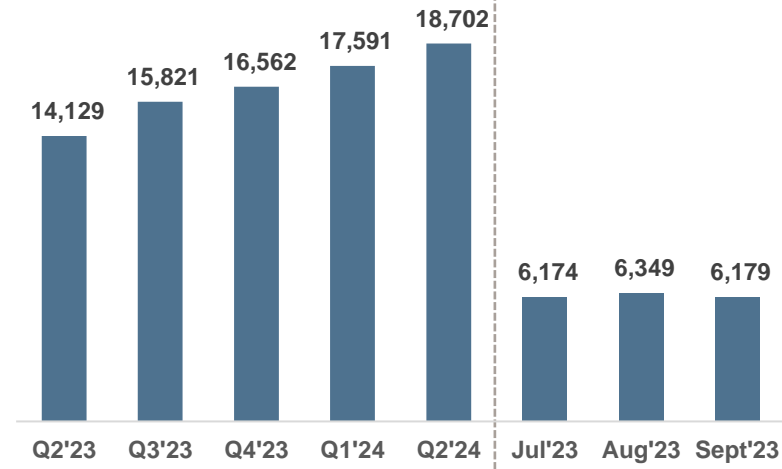
Acquisition (Million)



Gross Advances Breakup (Cr.)

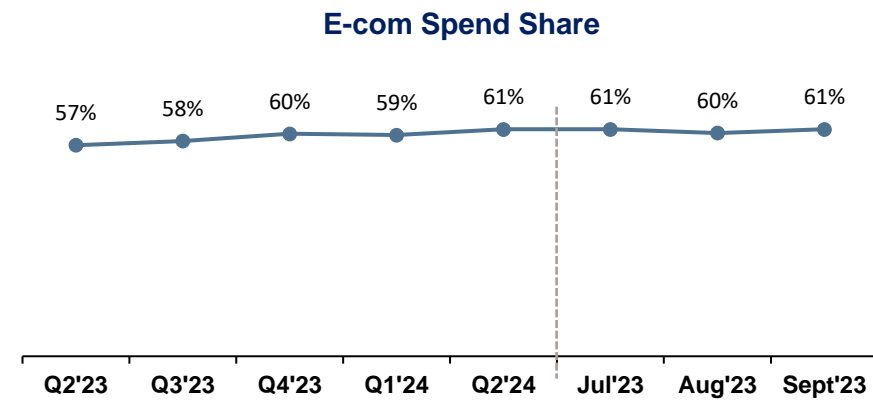
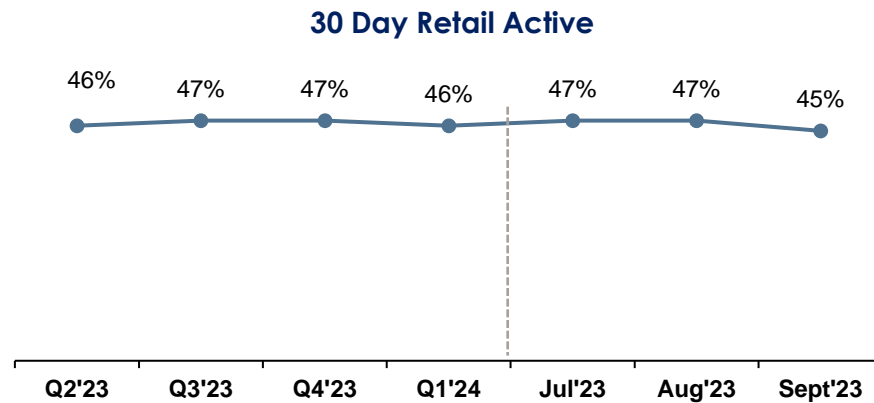
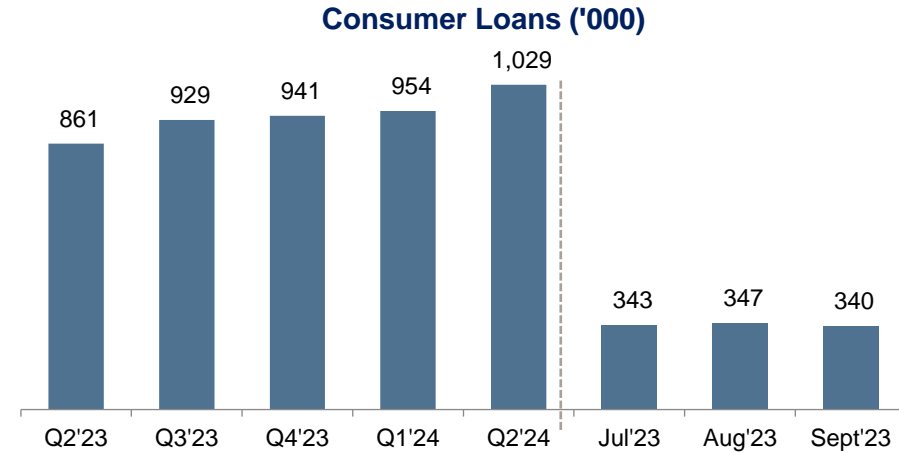
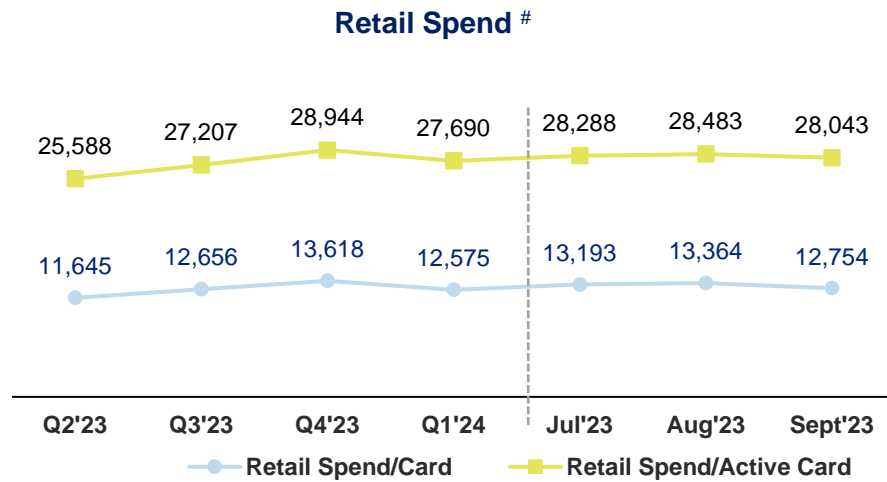


Total Spends (Cr.)





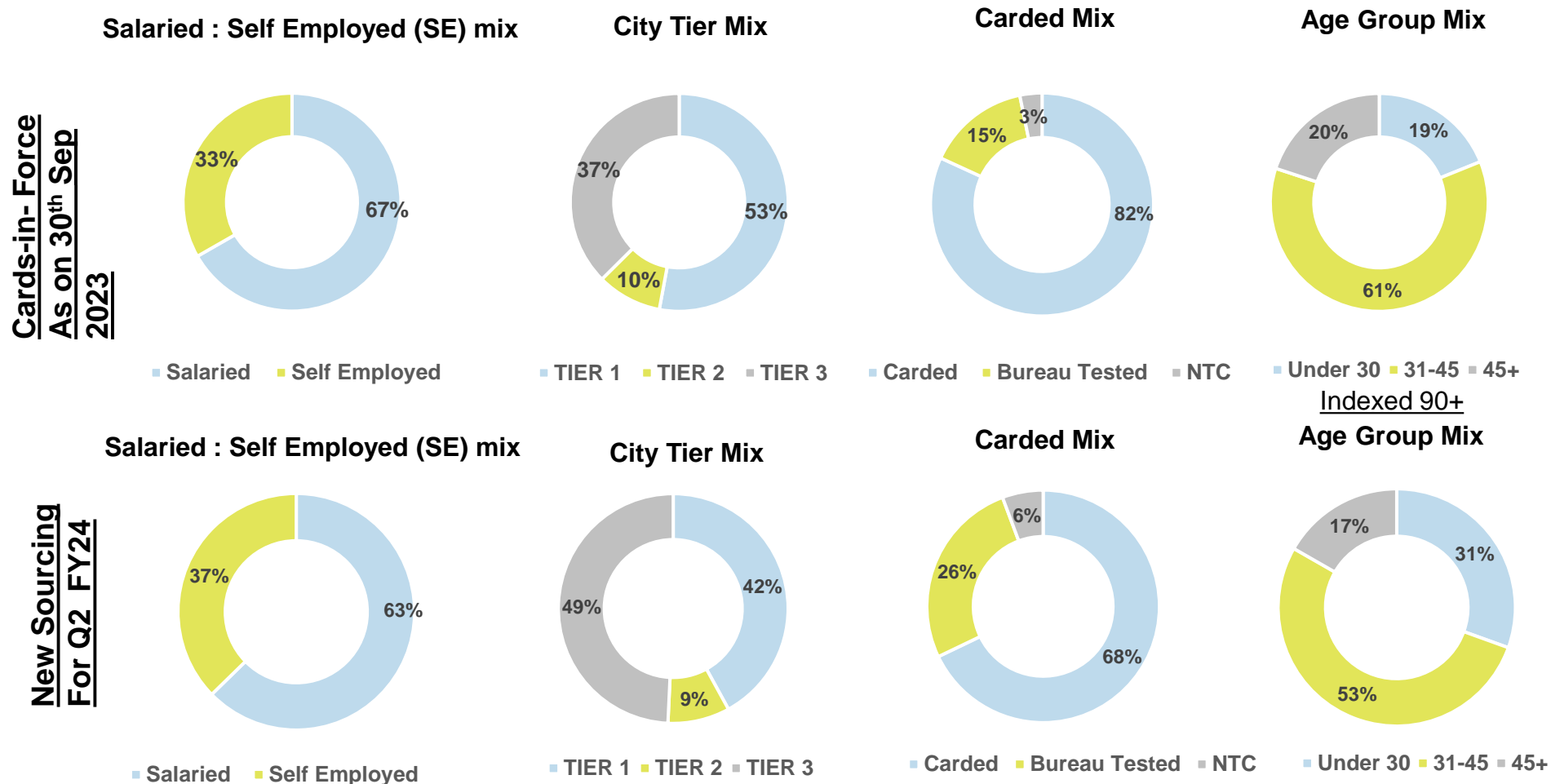
# Credit Cards - Portfolio Trends



**Retail spends Increased YoY and QoQ**

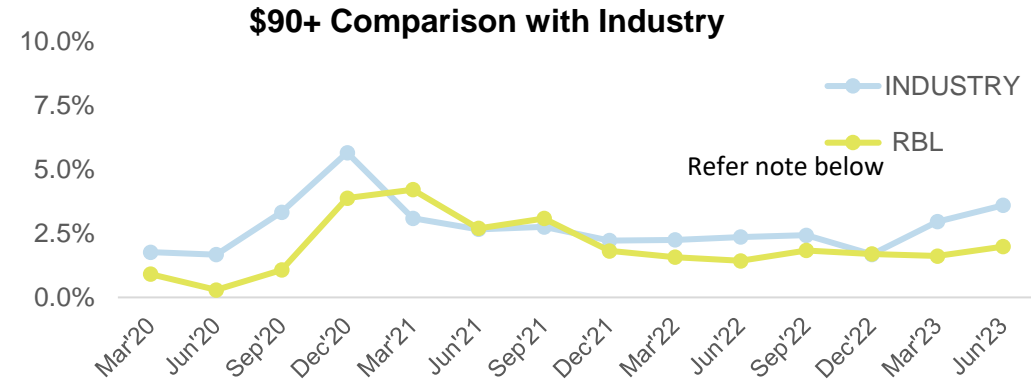
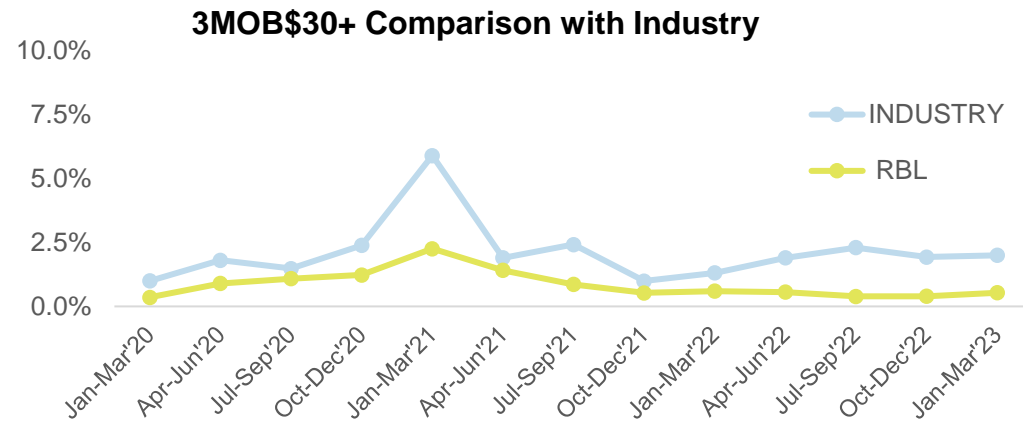
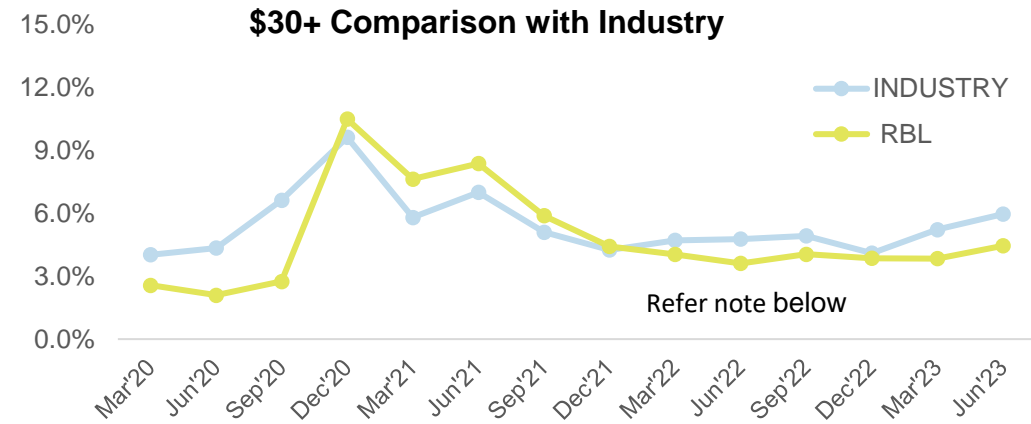
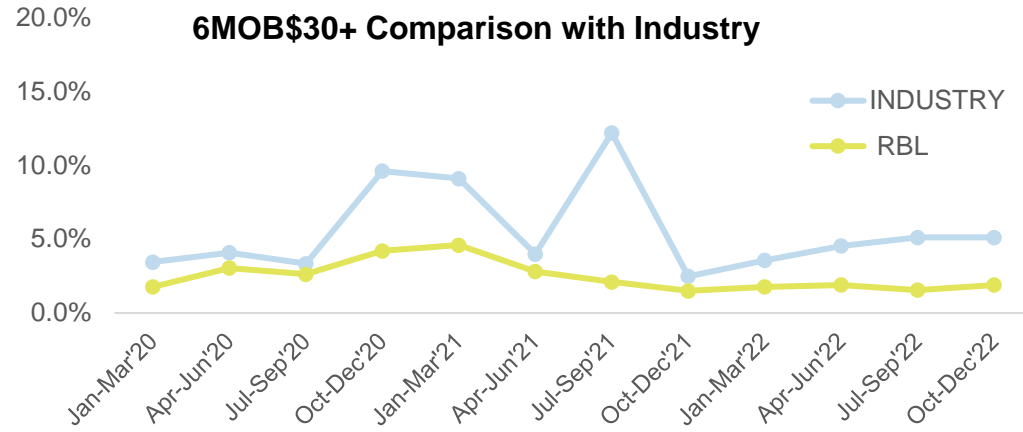
# Retail Spend parameter are measured as of qtr end

# Credit Cards – Customer Segment insights



Diversified exposure, expansion outside Tier-1 cities.

# Credit Cards – tighter control on new bookings resulting in delinquencies in line with industry.



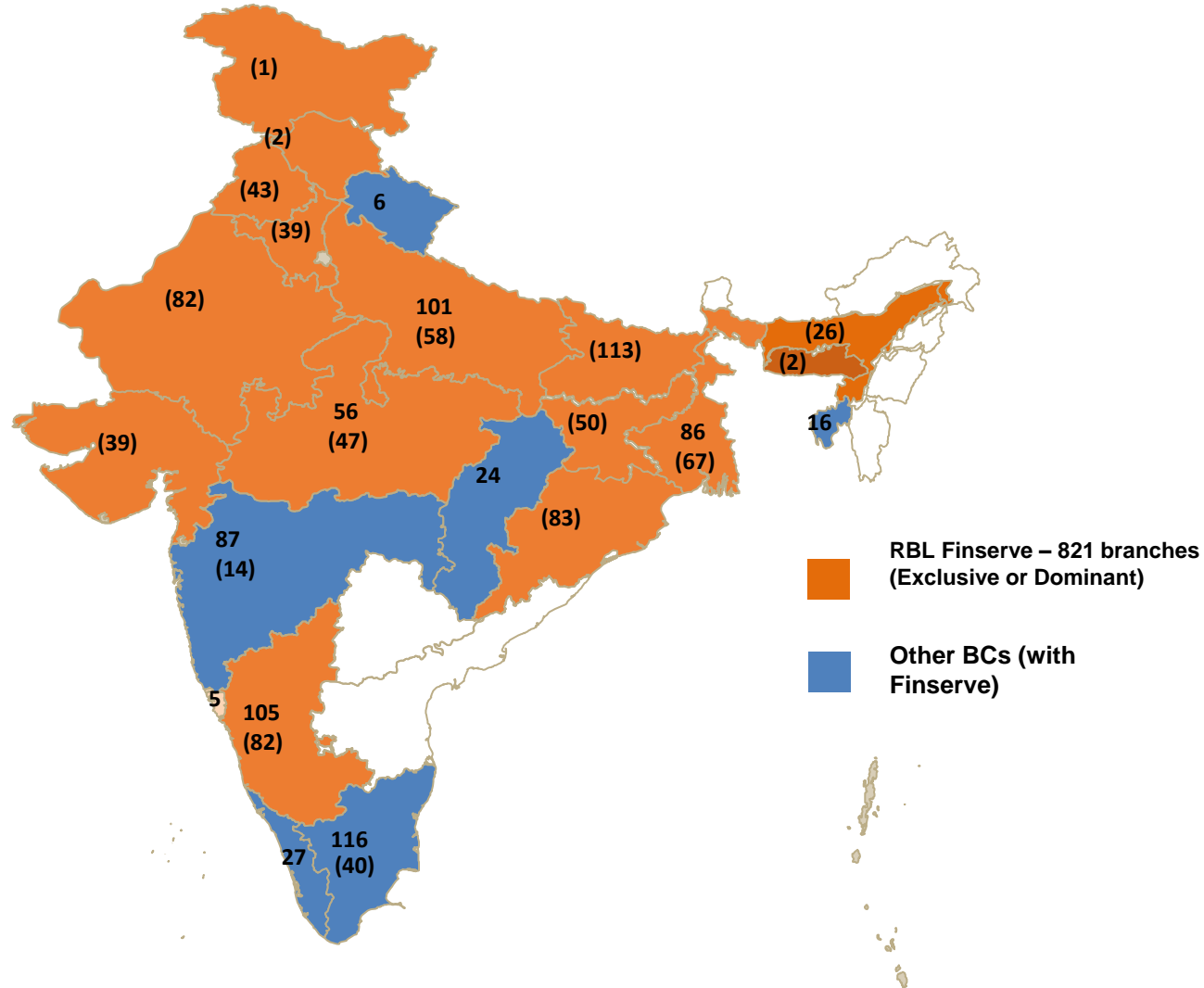
**Note :**

- In the bureau, higher uptick seen in industry delinquency rates in Dec'20-Feb'21 period on account of a likely data submission issue by a large card issuer. If we remove that, the industry and RBL numbers are in line with each other.
- Second instance of uptick seen in industry delinquency rates in Jul'21-Aug'21 period on account of delayed booking of Moratorium-driven delinquencies by a large card issuer



# Microfinance Update

# Microfinance Distribution Network



Active BC Partners: 3

State & District Presence:

- 21 States and 2 Union Territory
- 405 Districts
- 110000+ villages covered

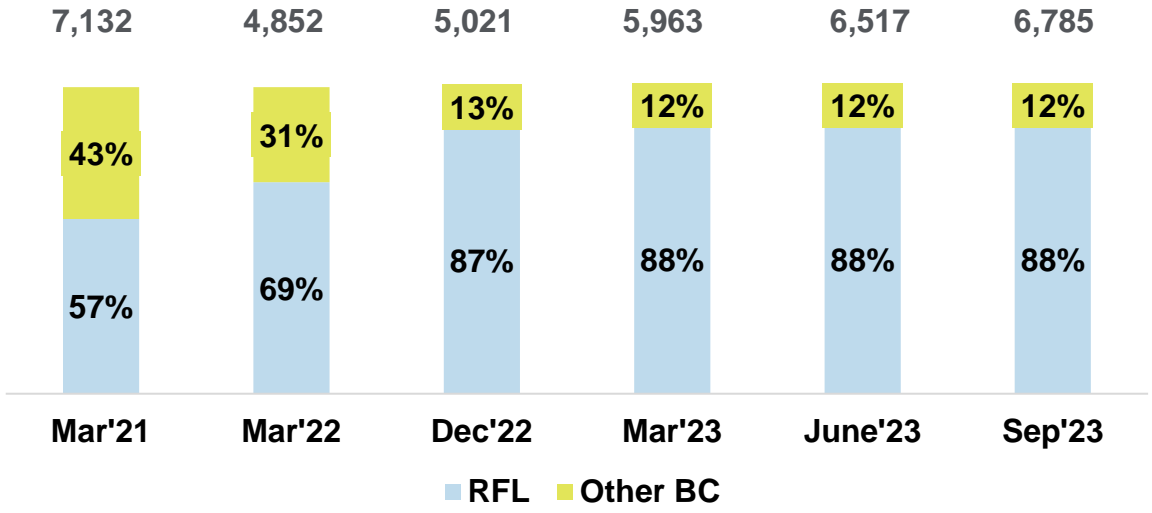
Branches :

- Micro-Banking Branches : 1,206
  - RBL Finserve Branches: 882
- Banking Outlets: 296

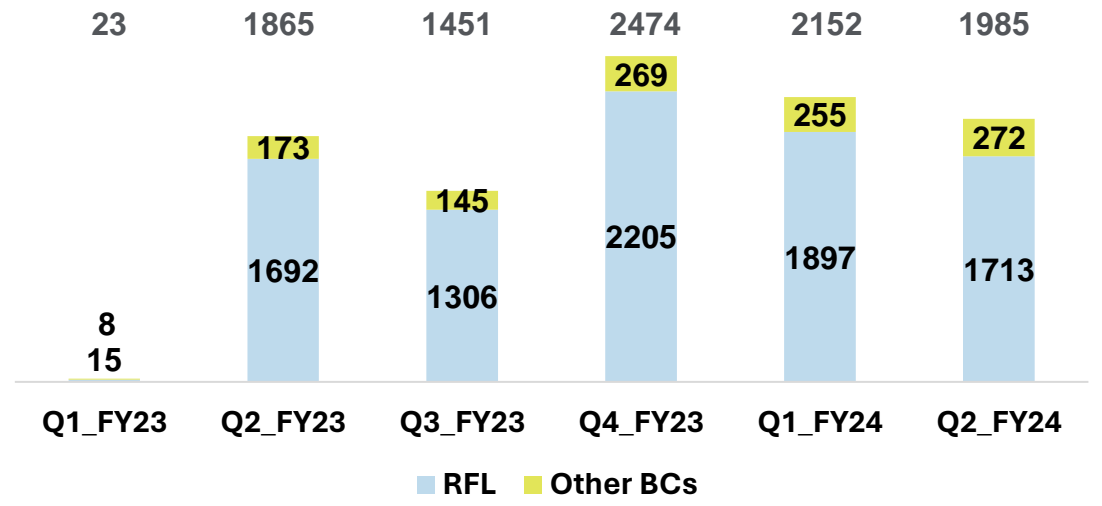


# Portfolio Update

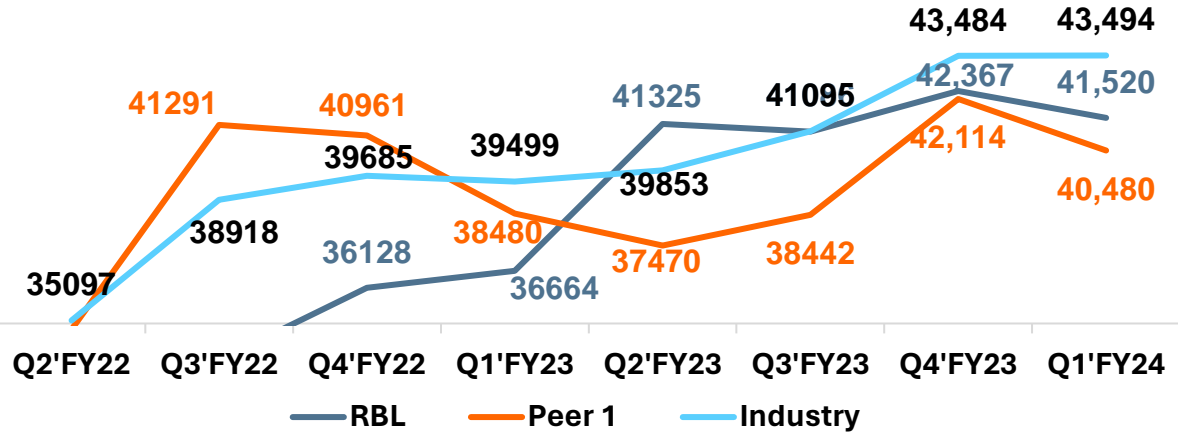
### Net Advances In Cr



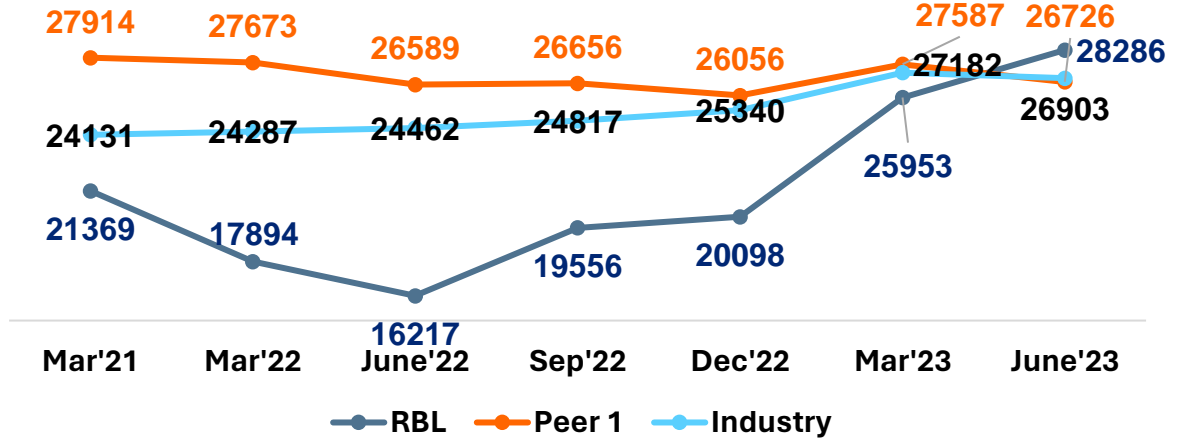
### Disbursements In Cr



### Average Ticket Size



### Average Portfolio Outstanding

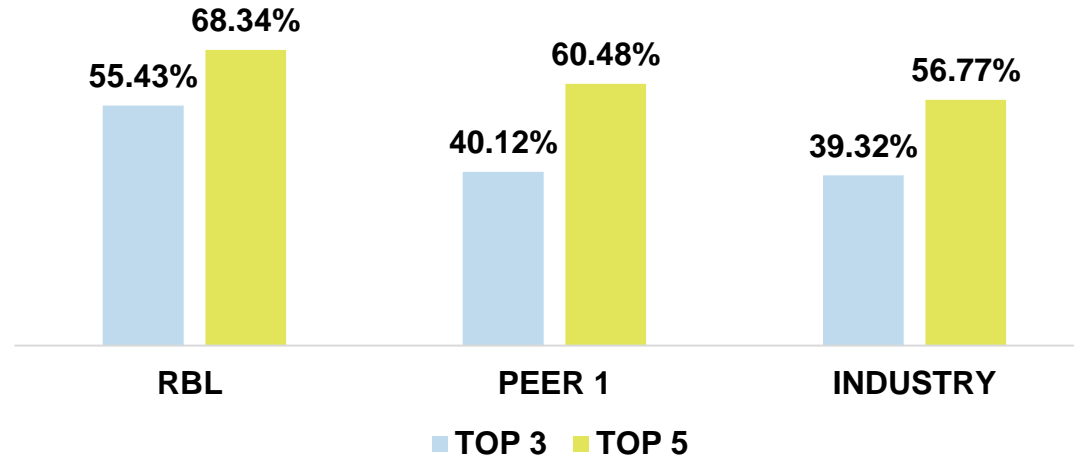


Peers Group 1: two largest banks, two SFB's and two prominent MFI's

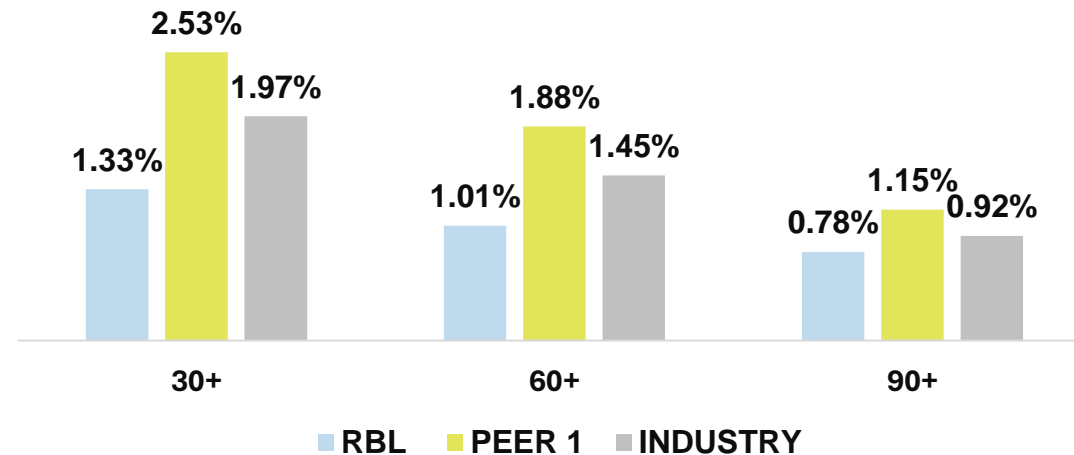
RBL Bank-Average Ticket Size Sep'23 42855  
RBL Bank-Average Portfolio Outstanding Sep'23 : ~27970

# Portfolio Concentration and Delinquency Trend

Portfolio Contribution Top States



Delinquency %





# Digital Banking Update

# GO Account – Subscription based account

go account

## Proposition

- ✓ Zero Balance Account
- ✓ First year joining fee of Rs. 1999 and renewal fee of Rs. 599.
- ✓ Renewal fee waived on spends of Rs. 1 lakh in previous year through debit card.
- ✓ Multiple free offerings & value-added services.
- ✓ GO Debit Card.

## Free Banking Services

- ✓ GO Debit card, cheque books and demand drafts.
- ✓ Debit card - ATM withdrawals, international withdrawals, balance enquiry.
- ✓ Cash deposit, statements, and certificates.

## Free Value-Added Services

- ✓ Travel and Accident insurance up to Rs. 1 Crore.
- ✓ Cyber insurance of up to Rs. 1 Lakh for first year.
- ✓ One Credit Report per year.
- ✓ Rs. 1500 joining vouchers for various brands.



**ZERO** worries,  
**HEROic** benefits

Introducing  
**ZERO** balance  
go account

Subscribe at just ₹1999\*

Benefits worth  
**₹10,000**  
& more



# New Product || ACE Deposit

The ACE Deposit, which was unveiled on June 01, 2023, for the retail customers, offering non-callable deposits for value less than Rs. 2 Crore has seen a substantial traction. ACE deposit now contributes 5% of the total deposit under INR 2 Crores. The ability to attract such a substantial volume of deposits in such a short time underscores the appeal of our new FD product and the trust our customers places in us. At its core, ACE deposit is designed with customer interest in mind, also providing reliable return on customer investment. This also brings sustainability to bank deposits

The graphic features a dark blue background on the left with large, 3D gold numbers '8.5' and a smaller '0.5' to the right, followed by '%\* p.a.'. Below this, it says 'for Senior Citizens Fixed Deposits'. On the right, a red and white banner reads 'Presenting ACE FIXED DEPOSIT with High Interest Earnings'. Below the banner, four icons represent features: a hand holding a coin for deposit value, a calendar for tenure, a checkbook for overdraft facility, and a crossed-out withdrawal sign for premature withdrawal. At the bottom, a blue bar contains the text 'Rates for Deposits without Premature Withdrawal Facility (Non-Callable)' and a white bar contains '8%\* p.a. for Regular & NRE/NRO Fixed Deposits | 8.75%\* p.a. for Super Senior Citizens Fixed Deposits'.

**8.5** %\*  
p.a.

for Senior Citizens  
Fixed Deposits

Presenting  
**ACE**  
FIXED DEPOSIT  
with  
**High Interest  
Earnings**

**- ACE FEATURES -**

- Deposit value - min. ₹50 lakhs and max. less than ₹2 Cr
- Tenure - 15 months to less than 24 months
- Overdraft facility available
- Premature withdrawal not allowed

Rates for Deposits without Premature Withdrawal Facility (Non-Callable)

8%\* p.a. for Regular & NRE/NRO Fixed Deposits | 8.75%\* p.a. for Super Senior Citizens Fixed Deposits

## Key Benefits to Customers

- Attractive rate of interest
- Lucrative long-term investment
- 20 bps higher rate interest above standard deposits

## Key Features

- Deposit value minimum INR 50 lakhs and maximum less than 2 Cr
- Tenure minimum 12 months to maximum 120 months

## Key Benefits to Bank

- Stickiness to deposit book
- Granular deposit growth
- LCR benefit





# Annexures

# Experienced Board of Directors



**Mr. Prakash Chandra**

*Non – Executive Independent Director (Part Time Chairman)  
Previously, Chairman of Central Board of Direct Taxes (CBDT)*



**Mr. R Subramaniakumar**

*Managing Director and CEO  
A veteran banker with 40 years of experience; Previously, associated with PNB, Indian Bank and Indian Overseas Bank*



**Mr. Rajeev Ahuja**

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



**Ms. Ranjana Agarwal**

*Non-Executive Independent Director  
Founder and managing partner of Vaish & Associates, Chartered Accountants*



**Ms. Veena Mankar**

*Non-Executive Non-Independent Director  
Currently, Chairman of RBL Finserve Ltd. Previously, Founder of Swadhaar Finserve Pvt. Ltd. And Swadhaar FinAccess*



**Mr. Chandan Sinha**

*Non-Executive Independent Director  
Previously, Executive Director, RBI. Career – Central Banker for 35 years*



**Mr. Ishan Raina**

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



**Mr. Manjeev Singh Puri**

*Non-Executive Independent Director  
Former Indian Diplomat, former Ambassador to the European Union, Belgium, Luxembourg, Nepal and United Nations*



**Dr. Somnath Ghosh**

*Non-Executive Independent Director  
Retired Professor and Founding Dean (Academics) from Indian Institute of Management Kashipur*



**Mr. Yogesh Dayal**

*Additional Director (Appointed by RBI)  
A career Central Banker with 25 years of experience with RBI. Currently Chief General Manager and in charge of Department of Communications, RBI.*

# Board of Directors (Contd.)

---



**Dr. Sivakumar Gopalan**

*Non-Executive Independent Director*

*Faculty of the Department of Computer Science and Engineering, IIT Bombay, since 1991*



**Mr. Gopal Jain**

*Non-Executive Non-Independent Director*

*Managing Partner and Founder of Gaja Capital, Founded Gaja Capital in 2004*

# Professional and Experienced Leadership Team



**Mr. R Subramaniakumar**  
*Managing Director and CEO*  
*A veteran banker with 40 years of experience; Previously, associated with PNB, Indian Bank and Indian Overseas Bank* **(40)**



**Mr. Rajeev Ahuja**  
*Executive Director*  
*Previously, associated with Citibank India, Bank of America, India and Bankers Trust Company* **(35)**



**Mr. Brijesh Mehra**  
*Head - Wholesale Bank*  
*Previously, Country Manager, Royal Bank of Scotland N.V. and prior to that associated with Grindlays Bank Public Limited Company* **(35)**



**Mr. Jaideep Iyer**  
*Head - Strategy*  
*Previously, Group President and Deputy CFO – Yes Bank* **(25)**



**Mr. Bhavtaran Singh (Sunny) Uberai**  
*Chief of Staff*  
*Previously, associated with ABN Amro Bank and Arete Financial Partners, Singapore* **(35)**



**Mr. Deepak Kumar**  
*Chief Risk Officer*  
*Previously, associated with State Bank of India and member of RBI committees* **(37)**



**Mr. Deepak Gaddhyan**  
*Head – Branch & Business Banking*  
*Previously, associated with ICICI Bank, Yes Bank* **(27)**



**Mr. Alok Rastogi**  
*Head - Corporate Centre*  
*Previously, associated with Yes Bank, CRISIL and CITI Bank* **(27)**



**Mr. Ravi Pichan**  
*Chief Information Officer*  
*Previously, associated with HDFC Life, Larsen & Toubro Infotech, Capgemini,* **(28)**



**Mr. Vijay Anandh**  
*Head of Retail Assets and Collections*  
*Previously, associated with Barclays Finance, ICICI Bank* **(25)**

Figures in brackets are years of work experience in financial services



# Professional and Experienced Leadership Team (Contd.)



**Mr. R. Rajagopalan**

*Head – Internal Audit*

*Previously, associated with HDFC Bank, Kotak Mahindra Bank*

**(30)**



**Mr. Prakash Gupta**

*Chief Compliance Officer*

*Previously, associated with Barclays, Credit-Suisse and Rabobank*

**(26)**



**Mr. N Hari Prakash**

*Head - Risk Control*

*Previously, associated with RBS Plc. India, ABN Amro Bank N.V.,  
ICICI Bank and HDFC Bank*

**(30)**



**Mr. Buvanesh Tharashankar**

*Chief Financial Officer*

*Previously, associated with Jana Small Finance Bank and Citi Bank*

**(28)**

**Figures in brackets are years of work experience in financial services**



# Balance Sheet

Particulars	Sep 2022	Jun 2023	Sep 2023
<b><u>Liabilities</u></b>			
Capital	600	600	601
Reserves and Surplus	12,470	13,277	13,520
Deposits	79,404	85,636	89,780
Borrowings	10,776	14,775	15,302
Other Liabilities	4,151	4,064	4,941
<b>Total</b>	<b>1,07,402</b>	<b>1,18,353</b>	<b>1,24,144</b>
<b><u>Assets</u></b>			
Cash & Balances with RBI	5,228	6,055	8,036
Balances with other banks	5,745	1,576	1,284
Investments (Net)	25,813	29,171	29,643
Advances (Net)	62,942	73,087	76,324
Fixed and Other Assets	7,673	8,464	8,857
<b>Total</b>	<b>1,07,402</b>	<b>1,18,353</b>	<b>1,24,144</b>

# Profit & Loss Statement

Particulars	Q2 FY24	Q2 FY23	Q1 FY24	H1 FY 24	H1 FY 23
<b><u>Income</u></b>					
Interest Earned	3,008	2,286	2,856	5,864	4,536
Interest Expended	1,533	1,111	1,434	2,967	2,173
Net Interest Income	1,475	1,174	1,422	2,897	2,364
Other Income	704	583	685	1,390	1,197
<b>Total Income</b>	<b>2,179</b>	<b>1,758</b>	<b>2,108</b>	<b>4,287</b>	<b>3,561</b>
<b><u>Expenditure</u></b>					
Operating Expenses	1,448	1,245	1,460	2,909	2,519
Employee Cost	375	341	341	716	650
Other Operating Expenses	1,074	904	1,119	2,193	1,869
<b>Operating Profit</b>	<b>731</b>	<b>512</b>	<b>647</b>	<b>1,378</b>	<b>1,041</b>
<b>Provisions</b>	<b>640</b>	<b>241</b>	<b>266</b>	<b>907</b>	<b>494</b>
On advances	622	226	260	881	474
On others	19	16	6	25	20
<b>Profit Before Tax</b>	<b>91</b>	<b>271</b>	<b>381</b>	<b>472</b>	<b>547</b>
<b>Tax</b>	<b>(203)</b>	<b>69</b>	<b>93</b>	<b>(110)</b>	<b>144</b>
<b>Profit After Tax</b>	<b>294</b>	<b>202</b>	<b>288</b>	<b>582</b>	<b>403</b>

# Consolidated Balance Sheet

Particulars	Sep 2022	Jun 2023	Sep 2023
<b><u>Liabilities</u></b>			
Capital	600	600	601
Reserves and Surplus	12,376	13,258	13,538
Deposits	79,404	85,604	89,730
Borrowings	10,781	14,776	15,302
Other Liabilities	4,194	4,053	4,936
<b>Total</b>	<b>1,07,355</b>	<b>1,18,290</b>	<b>1,24,108</b>
<b><u>Assets</u></b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	5,228	6,055	8,036
Balances with other banks	5,753	1,583	1,291
Investments (Net)	25,668	29,025	29,498
Advances (Net)	62,921	73,066	76,324
Fixed and Other Assets	7,743	8,520	8,918
<b>Total</b>	<b>1,07,355</b>	<b>1,18,290</b>	<b>1,24,108</b>

# Consolidated Profit & Loss Statement

Particulars	Q2 FY24	Q2 FY23	Q1 FY24	H1 FY 24	H1 FY 23
<b><u>Income</u></b>					
Interest Earned	3,008	2,286	2,855	5,863	4,537
Interest Expended	1,533	1,111	1,434	2,966	2,173
Net Interest Income	<b>1,475</b>	<b>1,175</b>	<b>1,422</b>	<b>2,897</b>	<b>2,364</b>
Other Income	713	585	694	1,407	1,199
Total Income	<b>2,188</b>	<b>1,759</b>	<b>2,116</b>	<b>4,304</b>	<b>3,562</b>
<b><u>Expenditure</u></b>					
Operating Expenses	<b>1,423</b>	<b>1,261</b>	<b>1,431</b>	<b>2,854</b>	<b>2,528</b>
Employee Cost	461	420	429	890	810
Other Operating Expenses	961	841	1,003	1,964	1,718
Operating Profit	<b>765</b>	<b>498</b>	<b>684</b>	<b>1,450</b>	<b>1,035</b>
Provisions	<b>640</b>	<b>241</b>	<b>266</b>	<b>907</b>	<b>494</b>
On advances	622	226	260	881	474
On others	19	16	6	25	20
Profit Before Tax	<b>125</b>	<b>257</b>	<b>418</b>	<b>543</b>	<b>540</b>
Tax	<b>(206)</b>	<b>69</b>	<b>99</b>	<b>(107)</b>	<b>144</b>
Profit After Tax	<b>331</b>	<b>188</b>	<b>319</b>	<b>651</b>	<b>396</b>

# Historical Performance

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	FY21	FY22	FY23	H1 FY24
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,290	12,254	12,006	12,996	13,468
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	57,812	73,121	79,007	84,887	89,780
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,019	58,623	60,022	70,209	76,324
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	18,150	23,230	22,274	28,875	29,643
Net Profit	12	66	92	93	207	292	446	635	867	506	508	(75)	883	582
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.4	17.5	16.8	16.9	17.1
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.62	4.34	4.40	3.37	3.12
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.05	2.12	1.34	1.10	0.78
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.9	15.0	14.1	13.9
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,816	9,257	11,032	11,980
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.54	(0.07)	0.83	1.00
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	5.74	4.35	(0.60)	6.69	8.39
BVPS	49.99	52.62	63.03	71.3	75.77	91.17	113.07	193.82	200.56	214.28	159.72	200.27	216.76	223.97



---

# Thank you