

January 22, 2020

The Secretary,
Listing Department,
BSE Limited,
1st 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 JANUARY 22, 2020

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. January 22, 2020 has, inter-alia, considered and approved the following:

1. Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2019. In this regard we enclose the following as **Annexure - I**:
 - a. Limited Review Report on unaudited standalone and consolidated financial results by the Statutory Auditors M/s. BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/ W- 100022) on the aforesaid financial results.
 - b. Unaudited standalone and consolidated financial results of the Bank, for the quarter and nine months ended December 31, 2019, duly considered by the Audit Committee of the Board and approved by the Board of Directors
 - c. Press Release on the unaudited standalone financial results of the Bank for the quarter and nine months ended December 31, 2019.
 - d. Investor Presentation for the quarter and nine months ended December 31, 2019.
2. Re-appointment of Mr. Rajeev Ahuja as the Executive Director of the Bank for a period of 3 years, w.e.f. February 21, 2020, subject to the approval of the Reserve Bank of India and the Shareholders of the Bank. The brief profile of Mr. Rajeev Ahuja is enclosed herewith for your ready reference as **Annexure - II**.

Further, please note that Mr. Rajeev Ahuja is not related to any other Director or Key Managerial Personnel of the Bank.

We affirm that Mr. Rajeev Ahuja is not debarred from holding the office as Director by virtue of any order of the Securities and Exchange Board of India or any other Regulatory/Statutory Authority.

www.rblbank.com

RBL Bank Ltd.

Please note that the Board Meeting commenced at 1:45 p.m. and concluded at 3:30 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **RBL Bank Limited**



Niti Arya
Company Secretary

Encl.: As above.

B S R & Co. LLP

Chartered Accountants

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

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Limited review report on the unaudited quarterly standalone financial results and standalone 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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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 company 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 : 20046882AAAAAJ9769

Mumbai
22 January 2020

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

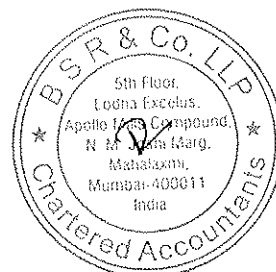
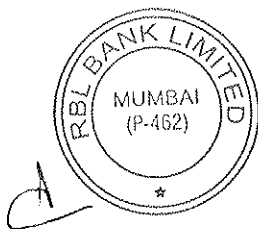
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Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

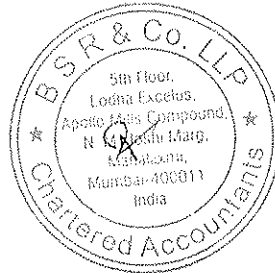
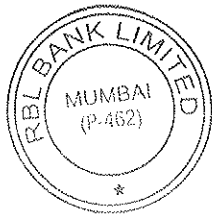
(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	215,733	212,615	163,893	630,615	446,659	630,071
(a)	Interest/ discount on advances/ bills	176,144	172,024	133,041	510,029	358,119	504,983
(b)	Income on investments	35,472	33,902	27,383	103,400	79,605	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,551	5,612	2,421	13,373	6,601	11,124
(d)	Others	566	1,077	1,048	3,813	2,334	4,620
2	Other income	48,697	44,153	37,406	140,971	103,314	144,237
3	Total Income (1+2)	264,430	256,768	201,299	771,586	549,973	774,308
4	Interest Expended	123,468	125,746	98,385	369,749	266,583	376,123
5	Operating Expenses (i)+(ii)	67,745	67,440	53,067	203,158	145,405	204,202
(i)	Employees cost	18,797	19,606	16,406	56,857	46,797	63,618
(ii)	Other operating expenses	48,948	47,834	36,661	146,301	98,608	140,584
6	Total Expenditure (4+5) excluding provisions and contingencies	191,213	193,186	151,452	572,907	411,988	580,325
7	Operating Profit before provisions and contingencies (3-6)	73,217	63,582	49,847	198,679	137,985	193,983
8	Provisions (other than tax) and Contingencies	63,829	53,330	16,068	138,477	44,071	64,068
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	9,388	10,252	33,779	60,202	93,914	129,915
11	Tax expense	2,393	4,821	11,260	21,071	31,936	43,220
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	6,995	5,431	22,519	39,131	61,978	86,695
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	6,995	5,431	22,519	39,131	61,978	86,695
15	Paid-up equity share capital (Face Value of ₹ 10/ each)	50,828	43,059	42,811	50,828	42,811	42,671
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	711,970
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	15.66	11.88	12.86	15.66	12.86	13.46
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.56	1.26	5.30	9.00	14.66	20.47
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.56	1.26	5.21	8.94	14.34	20.04
(iv)	NPA Ratios (Refer Note 8)						
(a)	Gross NPA	201,048	153,910	69,554	201,048	69,554	75,462
	Net NPA	123,641	91,230	35,824	123,641	35,824	37,274
(b)	Gross NPA %	3.33	2.60	1.38	3.33	1.38	1.38
	Net NPA %	2.07	1.56	0.72	2.07	0.72	0.69
(v)	Return on Assets % (annualised)	0.32	0.25	1.27	0.61	1.26	1.27



Notes:

- 1 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 January 22, 2020. There are no qualifications in the auditor's limited review report for the quarter and nine months ended December 31, 2019.
- 2 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2019.
- 3 The results for the quarter and nine months ended December 31, 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.
- 4 During the quarter and nine months ended December 31, 2019 the Bank allotted 151,400 and 4,030,382 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- 5 During the quarter and nine months ended December 31, 2019 and after due regulatory and shareholder approvals, the Bank has raised an additional capital of a) ₹ 202,527 lacs through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 b) ₹ 67,580 lacs on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.
- 6 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.
- 7 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.
- 8 The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
- 9 Previous period / year figures have been regrouped / reclassified, where necessary to confirm to current period / year classification.

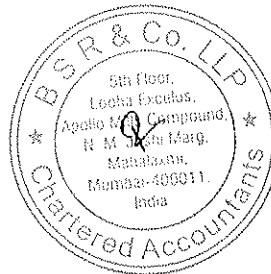
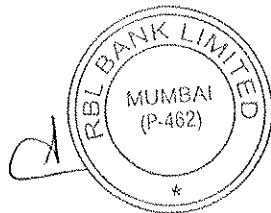


SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	130,348	134,429	125,732	400,432	306,721	434,884
(b)	Retail Banking	133,905	131,499	103,961	391,056	283,166	392,341
(c)	Treasury	149,488	154,037	120,950	453,725	332,231	465,713
(d)	Other Banking Operations	78,575	65,685	40,614	199,758	99,593	147,050
	Total [Items (a) to (d)]	492,316	485,650	391,257	1,444,971	1,021,711	1,439,988
	Less: Inter Segment Revenue	227,886	228,882	189,958	673,385	471,738	665,680
	Total Income	264,430	256,768	201,299	771,586	549,973	774,308
2	Segment Results (Profit +)/ Loss (-) before tax						
(a)	Corporate / Wholesale Banking	(36,612)	(24,676)	11,942	(49,964)	32,678	49,352
(b)	Retail Banking	20,766	15,695	8,780	46,447	31,154	39,877
(c)	Treasury	7,372	6,595	7,004	23,764	12,778	13,944
(d)	Other Banking Operations	17,890	12,630	6,055	39,967	17,307	26,741
	Total [Items (a) to (d)]	9,416	10,244	33,781	60,214	93,917	129,914
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	61	1	-	63	-	-
	(iii) Un-allocable income	(33)	(9)	2	(51)	3	(1)
	Total Profit Before Tax	9,388	10,252	33,779	60,202	93,914	129,915
3	Segment Assets						
	Corporate/Wholesale Banking	3,324,951	3,388,226	3,167,282	3,324,951	3,167,282	3,348,889
	Retail Banking	1,753,653	1,707,792	1,423,124	1,753,653	1,423,124	1,604,970
	Treasury	2,943,650	2,711,112	2,068,657	2,943,650	2,068,657	2,378,718
	Other Banking Operations	964,091	824,490	460,093	964,091	460,093	537,003
	Unallocated	159,408	136,153	101,044	159,408	101,044	166,302
	Total	9,145,753	8,767,773	7,220,200	9,145,753	7,220,200	8,035,882
4	Segment Liabilities						
	Corporate/Wholesale Banking	2,050,448	2,500,031	1,922,523	2,050,448	1,922,523	2,104,407
	Retail Banking	3,985,709	3,501,030	2,495,064	3,985,709	2,495,064	2,976,795
	Treasury	2,030,656	1,970,439	2,062,639	2,030,656	2,062,639	2,186,824
	Other Banking Operations	23,079	15,561	11,296	23,079	11,296	12,484
	Unallocated	1,117	805	1,109	1,117	1,109	640
	Capital and Reserves	1,054,744	779,907	727,569	1,054,744	727,569	754,732
	Total	9,145,753	8,767,773	7,220,200	9,145,753	7,220,200	8,035,882

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”.



B S R & Co. LLP

Chartered Accountants

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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 subsidiary together referred to as the 'Group'), for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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 31 December 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 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 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 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.

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Independent Auditor's Review Report on consolidated unaudited 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 31 December 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

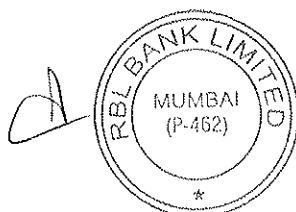
Mumbai
22 January 2020

Membership No: 046882
UDIN : 20046882AAAAAI1455

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

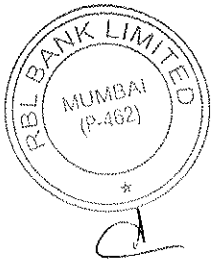
(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Interest earned (a)+(b)+(c)+(d)	222,378	219,045	163,942	649,748	446,760	630,208
(a)	Interest/ discount on advances/ bills	182,788	178,452	133,041	529,141	358,119	504,983
(b)	Income on investments	35,472	33,902	27,383	103,400	79,605	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,551	5,612	2,421	13,373	6,601	11,124
(d)	Others	567	1,079	1,097	3,834	2,435	4,757
2	Other Income	48,963	44,320	37,362	141,644	103,179	144,098
3	Total Income (1+2)	271,341	263,365	201,304	791,392	549,939	774,306
4	Interest Expended	123,468	125,746	98,377	369,749	266,523	376,065
5	Operating Expenses (i)+(ii)	75,005	74,126	53,448	223,557	144,054	204,390
(i)	Employees cost	23,979	24,380	19,397	71,083	54,221	75,231
(ii)	Other operating expenses	51,026	49,746	34,051	152,474	89,833	129,159
6	Total Expenditure (4+5) excluding provisions and contingencies	198,473	199,872	151,825	593,306	410,577	580,455
7	Operating Profit before provisions and contingencies (3-6)	72,868	63,493	49,479	198,086	139,362	193,851
8	Provisions (other than tax) and Contingencies	63,829	53,330	16,068	138,477	44,071	64,068
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	9,039	10,163	33,411	59,609	95,291	129,783
11	Tax expense	2,390	4,821	11,260	21,076	31,936	43,647
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	6,649	5,342	22,151	38,533	63,355	86,136
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	6,649	5,342	22,151	38,533	63,355	86,136
15	Less : Share of Minority Interest	-	-	-	-	353	353
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	6,649	5,342	22,151	38,533	63,002	85,783
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	50,828	43,059	42,811	50,828	42,811	42,671
19	Reserves excluding Revaluation Reserves	-	-	-	-	-	710,717
20	Minority Interest	-	-	-	-	-	-
21	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	15.66	11.88	12.86	15.66	12.86	13.46
(iii)	Earnings Per Share (EPS) - ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.49	1.24	5.21	8.86	14.90	20.25
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.48	1.24	5.12	8.80	14.58	19.83
(iv)	NPA Ratios (Refer Note 9)						
(a)	Gross NPA	201,048	153,910	69,554	201,048	69,554	75,462
	Net NPA	123,641	91,230	35,824	123,641	35,824	37,274
(b)	Gross NPA %	3.33	2.60	1.38	3.33	1.38	1.38
	Net NPA %	2.07	1.56	0.72	2.07	0.72	0.69
(v)	Return on Assets % (annualised)	0.30	0.25	1.25	0.60	1.28	1.27



Notes:

- 1 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 January 22, 2020. There are no qualifications in the auditor's limited review report for the quarter and nine months ended December 31, 2019. The figures for the quarter and nine months ended December 31, 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 has become mandatory only from April 01, 2019.
- 2 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2019.
- 3 The results for the quarter and nine months ended December 31, 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.
- 4 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)).
- 5 During the quarter and nine months ended December 31, 2019 the Bank allotted 151,400 and 4,030,382 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- 6 During the quarter and nine months ended December 31, 2019 and after due regulatory and shareholder approvals, the Bank has raised an additional capital of a) ₹ 202,527 lacs through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 b) ₹ 67,580 lacs on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.
- 7 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.
- 8 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.
- 9 The disclosures for NPA referred to in point 21 (iv) above correspond to Non Performing Advances.
- 10 Previous period / year figures have been regrouped / reclassified, where necessary to confirm to current period / year classification.



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

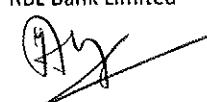
(₹ in Lacs)

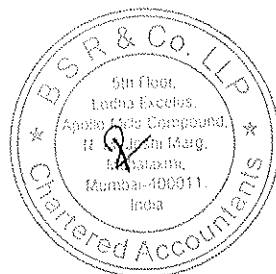
Sr. No.	Particulars	Consolidated					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	130,348	134,429	125,732	400,432	306,721	434,884
(b)	Retail Banking	133,905	131,499	103,960	391,056	283,166	392,341
(c)	Treasury	149,488	154,037	120,951	453,725	332,231	465,713
(d)	Other Banking Operations	85,485	72,282	40,618	219,563	99,559	147,049
	Total [Items (a) to (d)]	499,226	492,247	391,261	1,464,776	1,021,677	1,439,987
	Less: Inter Segment Revenue	227,885	228,882	189,957	673,384	471,738	665,681
	Total Income	271,341	263,365	201,304	791,392	549,939	774,306
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	(36,612)	(24,676)	11,941	(49,964)	32,678	49,352
(b)	Retail Banking	20,766	15,695	8,780	46,447	31,154	39,877
(c)	Treasury	7,372	6,595	7,004	23,764	12,778	13,944
(d)	Other Banking Operations	17,541	12,541	5,686	39,374	18,684	26,610
	Total [Items (a) to (d)]	9,067	10,155	33,411	59,621	95,294	129,783
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	61	1		63		
	(iii) Un-allocable income	(33)	(9)		(51)	3	
	Total Profit Before Tax	9,039	10,163	33,411	59,609	95,291	129,783
3	Segment Assets						
	Corporate/Wholesale Banking	3,324,951	3,388,226	3,167,282	3,324,951	3,167,282	3,348,889
	Retail Banking	1,753,653	1,707,792	1,423,124	1,753,653	1,423,124	1,604,970
	Treasury	2,943,650	2,711,112	2,068,657	2,943,650	2,068,657	2,378,718
	Other Banking Operations	963,444	823,826	462,298	963,444	462,298	540,900
	Unallocated	159,408	136,153	101,044	159,408	101,044	166,302
	Total	9,145,106	8,767,109	7,222,405	9,145,106	7,222,405	8,039,779
4	Segment Liabilities						
	Corporate/Wholesale Banking	2,050,448	2,500,031	1,922,523	2,050,448	1,922,523	2,104,407
	Retail Banking	3,985,709	3,501,030	2,495,064	3,985,709	2,495,064	2,976,795
	Treasury	2,030,656	1,970,439	2,062,639	2,030,656	2,062,639	2,186,824
	Other Banking Operations	22,432	14,897	13,500	22,432	13,500	16,381
	Unallocated	2,968	2,309	426	2,968	426	1,893
	Capital and Reserves	1,052,893	778,403	728,253	1,052,893	728,253	753,479
	Total	9,145,106	8,767,109	7,222,405	9,145,106	7,222,405	8,039,779

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”.

Place: Mumbai
Date: January 22, 2020

For RBL Bank Limited


Vishwvir Ahuja
Managing Director & CEO



For immediate release
Standalone Financial Results for the Quarter ended December 31, 2019 (Q3 FY20)

RBL Bank reports advances growth of 20% in Q3 FY20 and operating profit increase of 47% on a YoY basis

Key financial highlights:

- Advances (Net) at ₹ 59,635.0 crore and Deposits at ₹ 62,907.2 crore, up by 20% and 21% respectively on Year on Year (YoY) basis
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.79% as at December 31, 2019 from 24.57% as at December 31, 2018
- Operating profit for Q3 FY20 up by 47% and 9M FY20 up by 44%
- NIM improves to 4.57% up from 4.12% in Q3 FY19. Cost to income ratio is at 48.1%
- Gross NPA ratio at 3.33% (1.38% in Q3 FY19); Net NPA ratio at 2.07% (0.72% in Q3 FY19); Provision coverage ratio at 58.07% (63.22% in Q3 FY19)

Commenting on the performance Mr. Vishwvir Ahuja, MD & CEO, RBL Bank said “The Bank has demonstrated strong growth in operating profits amidst a challenging business environment. However, challenges in a few corporate accounts and related provisioning requirements have impacted the bottom line for the quarter. We are digesting this short term pain and are looking to put this behind us over the next few months. In the quarter gone by the Bank also raised equity capital of Rs. 2,701 crore enhancing the long term capital resources of the Bank. This should enable the Bank to continue to invest in expanding in its chosen business segments and distribution franchise”

Mumbai, January 22, 2020: The Board of Directors of **RBL Bank Limited** at its meeting held today, approved the financial results for the quarter (Q3 FY20) and nine months ended December 31, 2019.

Key Financials:

Rs. in crore	Q3 FY20	Q3 FY19	YoY	Q2 FY20	QoQ	9M FY20	9M FY19	YoY
Net Interest Income	922.6	655.1	41%	868.7	6%	2,608.7	1,800.8	45%
Other Income	487.0	374.1	30%	441.5	10%	1,409.7	1,033.1	36%
Net Total Income	1,409.6	1,029.2	37%	1,310.2	8%	4,018.4	2,833.9	42%
Operating Profit	732.2	498.5	47%	635.8	15%	1,986.8	1,379.9	44%
Net profit (after tax)	69.9	225.2	(69%)	54.3	29%	391.3	619.8	(37%)

Rs. in crore	December 31, 2019	December 31, 2018	YoY	September 30, 2019	QoQ
Advances (Net)	59,635.0	49,892.6	20%	58,476.1	2%
Deposits	62,907.2	52,187.1	21%	62,829.1	-
Investments (Net)	19,099.6	14,814.5	29%	19,778.0	(3%)

Key ratios:

Particulars (in %)	Q3 FY20	Q3 FY19	9M FY20	9M FY19
Net Interest Margin	4.57	4.12	4.41	4.08
Cost to Income	48.1	51.6	50.6	51.3
Return on Assets	0.32	1.27	0.61	1.26
Return on Equity	3.13	12.38	6.36	11.72
Gross NPA	3.33	1.38	3.33	1.38
Net NPA	2.07	0.72	2.07	0.72
Provision Coverage Ratio	58.07	63.22	58.07	63.22

Performance highlights – Quarter ended December 31, 2019 (Q3 FY20):

- Net Interest Income (NII) at ₹ 922.6 crore as against ₹ 655.1 crore in Q3 FY19, an increase of 41%
- Other Income at ₹ 487.0 crore as against ₹ 374.1 crore in Q3 FY19, an increase of 30%
- Core fee income at ₹ 473.7 crore as against ₹ 346.0 in Q3 FY19, an increase of 37%
- Operating profit at ₹ 732.2 crore as against ₹ 498.5 crore in Q3 FY19, an increase of 47%
- Net profit at ₹ 69.9 crore as against ₹ 225.2 crore in Q3 FY19
- Net Interest Margin (NIM) at 4.57% as against 4.12% in Q3 FY19
- Cost to Income ratio at 48.1% as against 51.6% in Q3 FY19

Performance highlights – Nine Months ended December 31, 2019 (9M FY20):

- Net Interest Income (NII) at ₹ 2,608.7 crore as compared to ₹ 1,800.8 crore in the nine months ended December 31, 2019 (9M FY19), registering an increase of 45%
- Other Income at ₹ 1,409.7 crore as against ₹ 1,033.1 crore in 9M FY19, an increase of 36%
- Core fee income at ₹ 1272.5 crore as against ₹ 960.2 in 9M FY19, an increase of 33%
- Operating profit at ₹ 1,986.8 crore as against ₹ 1,379.9 crore in 9M FY19, an increase of 44%
- Net profit at ₹ 391.3 crore as against ₹ 619.8 crore in 9M FY19
- Net Interest Margin (NIM) at 4.41% as against 4.08% in 9M FY19
- Cost to Income ratio at 50.6% as against 51.3% in 9M FY19
- Net Advances as at December 31, 2019 stood at ₹ 59,635.0 crore as compared to ₹ 49,892.6 crore as at December 31, 2018, a growth of 20%
- Gross NPA ratio 3.33% as at December 31, 2019 against 1.38% as at December 31, 2018. Net NPA ratio 2.07% as at December 31, 2019 against 0.72% as at December 31, 2018
- Deposits as at December 31, 2019 stood at ₹ 62,907.2 crore as compared to ₹ 52,187.1 crore as at December 31, 2018, a growth of 21%
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.79% as at December 31, 2019 from 24.57% as at December 31, 2018
- Capital Adequacy Ratio as per BASEL III Capital regulations as at December 31, 2019 was 15.66% against 12.86% as at December 31, 2018
- Ratings for the Tier II bonds of the Bank was reaffirmed at AA- by ICRA Limited
- The bank has 371 branches as of December 31, 2019. In addition the Bank also has 1,245 business correspondent branches, of which 255 are banking outlets. RBL Finserve Limited ("RBL Finserve") (Formerly Swadhaar Finserve Private Limited), a 100% subsidiary of the Bank, accounts for 610 business correspondent branches

Operating review

Asset growth and quality

The Bank's growth in advances portfolio continued to be robust at 20% on a year-on-year basis. The net advances as at December 31, 2019 were ₹ 59,635.0 crore as against ₹ 49,892.6 on December 31, 2018. The non-wholesale portfolio constituted about 51% of the loan portfolio of the Bank as at December 31, 2019.

The gross NPA ratio is 3.33% as at December 31, 2019 as against 1.38% as at December 31, 2018. The restructured standard assets portfolio has decreased to 0.06% as at December 31, 2019 from 0.09% as at December 31, 2018. The net NPA ratio is 2.07% as at December 31, 2019 as against 0.72% as at December 31, 2018. The Bank's provisioning coverage ratio (including technical write-offs), stood at 58.07% as at December 31, 2019 as against 63.22% as at December 31, 2018.

Deposit growth

The Bank's deposits grew 21% year on year basis with CASA growing faster at 31%. Deposits grew to ₹ 62,907.2 crore as at December 31, 2019 as against ₹ 52,187.1 crore as at December 31, 2018. CASA ratio increased to 26.79% as at December 31, 2019 compared to 24.57% as at December 31, 2018.

Capital adequacy

The Bank's capital adequacy ratio as at December 31, 2019 was 15.66%, higher than the regulatory requirements.

Capital Raise

During the quarter and nine months ended December 31, 2019, the Bank has raised an additional capital of

- a) ₹ 2,025.27 crores through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 and
- b) ₹ 675.80 crores on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.

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 7.8 million customers through a network of 371 branches, 1,245 business correspondent branches (of which 255 banking outlets) and 383 ATMs spread across 28 Indian states and Union Territories.

RBL Bank is listed on both NSE and BSE (RBLBANK). For further details, please visit 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

3rd Quarter/ Nine Months FY 20

Jan 22, 2020



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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

Q3/ 9M FY20 Financial Highlights

- ▶ **Q3/ 9M FY20 continues to track well to business drivers, Profitability impacted by short term challenges**
- ▶ **Total Revenue growth in Q3 FY20 of 37% YOY (9M FY20 of 42% YoY)**
- ▶ **Nil growth of 41% YoY in Q3 FY20 (9M FY20 growth of 45% YOY); Other Income growth of 30% YoY in Q3 FY20 (9M FY20 growth of 36% YOY)**
- ▶ **Net Profit reduced by 69% YoY in Q3 FY20 due to accelerated provision on advances (9M FY20 reduced by 37 YOY%)**
- ▶ **NIM continues upward trajectory, 4.57% in Q3 FY20 vs. 4.12% in Q3 FY19 (4.35% in Q2 FY20)**
- ▶ **Advances growth of 20% YoY, deposit growth of 21% YoY and CASA growth of 31% YoY**
- ▶ **GNPA at 3.33% vs. 1.38% in Q3 FY19, NNPA at 2.07% vs. 0.72% in Q3 FY19**
- ▶ **PCR at 58.1% at Q3 FY20 vs. 63.2% in Q3 FY19 (58.4% in Q2 FY20)**
- ▶ **RoA at 0.3% and RoE at 3.1% for Q3 FY20**
- ▶ **Total customer base of 7.82 million; addition of 0.5 million in the quarter**

Q3 FY20 Highlights

		— YoY Growth —	— QoQ Growth —
Net interest Income	Rs. 923cr	41%	6%
Core Fee Income	Rs. 474cr	37%	22%
Net Total Income	Rs. 1,410cr	37%	8%
Operating Profit	Rs. 732cr	47%	15%
Net Profit	Rs. 70cr	(69%)	29%

9M FY20 Highlights

— YoY Growth —

Net interest Income

Rs. 2,609cr

45%

Core Fee Income

Rs. 1,273cr

33%

Net Total Income

Rs. 4,018cr

42%

Operating Profit

Rs. 1,987cr

44%

Net Profit

Rs. 391cr

(37%)

Q3 FY20 Highlights Contd....

— YoY Growth —

— QoQ Growth —

Advances

Rs. 59,635cr

20%

2%

**Wholesale
Advances**

Rs. 29,290cr

3%

(4%)

**Non-Wholesale
Advances**

Rs. 30,345cr

42%

8%

Deposits

Rs. 62,907cr

21%

0%

CASA

Rs. 16,855cr

31%

1%

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

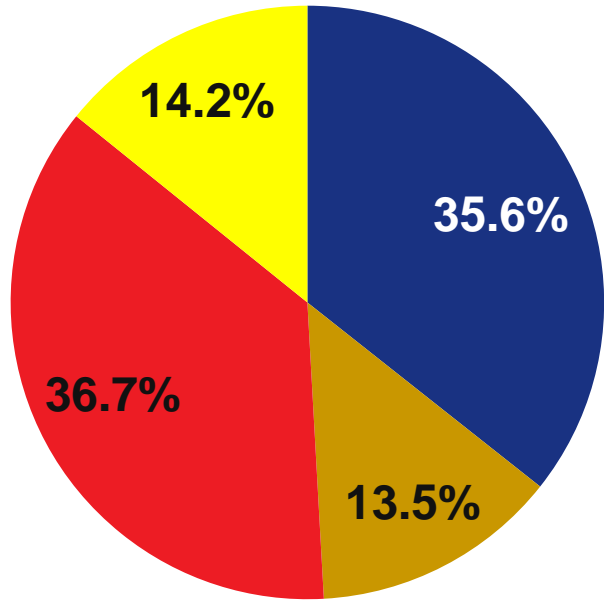
(84% CAGR FY 11-16) (64% CAGR FY 11-16) (88% CAGR FY 11-16)

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%
Q3 FY20	59,635	20%	4.6%	70	0.32%

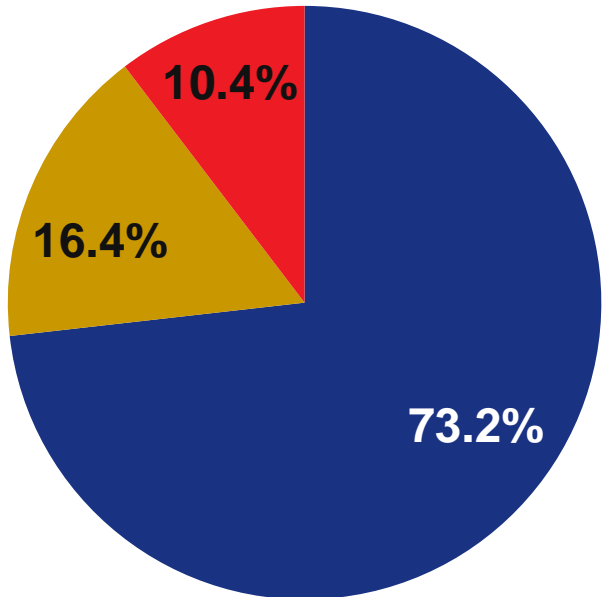
Key Indicators – Business Breakup

— Advances by Segment (%) —



■ CIB ■ CB ■ Retail Assets ■ DB&FI

— Deposit Breakup (%) —



■ Term Deposits ■ Saving Deposits
■ Current Deposits



RBL Vision 2020

Performance to Vision 2020 Goals

	RBL Vision 2020 (Post IPO/Sept 2016)	Actual Q3 FY20
Advances	30-35% CAGR	CAGR since Q2 FY17: 31% Q3 FY20 : 20%
CASA Ratio	0.75 - 1% increase every year	FY 16: 18.6%; FY 17: 22.0%; FY 18: 24.3%; FY 19: 25.0%; Q3 FY20: 26.8%
Other Income %	~ 1/3 rd of Net Total Income	34.5%
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%, Q3 FY20: 48.1%
Return Ratios	~ 1.50% RoA by 2020	FY 16: 0.98%; FY 17 : 1.08%; FY 18: 1.21%; FY 19: 1.27%, Q3 FY20: 0.32%

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, Paisa Bazaar, MoneyTap)



Distribution

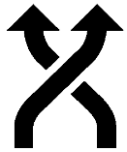
Enhancing distribution through a combination of owned branches, and BCs
371 own branches, 1245 BC branches (including 255 Banking Outlets) serve over 7.8 Mn customers pan-India



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	Q3 FY20	Q3 FY19	YoY	Q2 FY20	QoQ	9M FY20	9M FY19
Net Interest Income	923	655	41%	869	6%	2,609	1,801
Other Income	487	374	30%	442	10%	1,410	1,033
Net Total Income	1,410	1,029	37%	1,310	8%	4,018	2,834
Operating Profit	732	498	47%	636	15%	1,987	1,380
Net Profit	70	225	(69%)	54	29%	391	620

Parameter	Q3 FY20	Q3 FY19	Q2 FY20	9M FY20	9M FY19
Other Income/Total Income	34.5%	36.3%	33.7%	35.1%	36.5%
Cost/Income	48.1%	51.6%	51.5%	50.6%	51.3%
Net Interest Margin	4.6%	4.1%	4.3%	4.4%	4.1%
Credit Cost/Advances (bps)*	109	30	93	239	81
RoA	0.32%	1.27%	0.25%	0.61%	1.26%
RoE	3.1%	12.4%	2.7%	6.4%	11.7%

* Not Annualized

Strong Growth in Business and CASA Continues

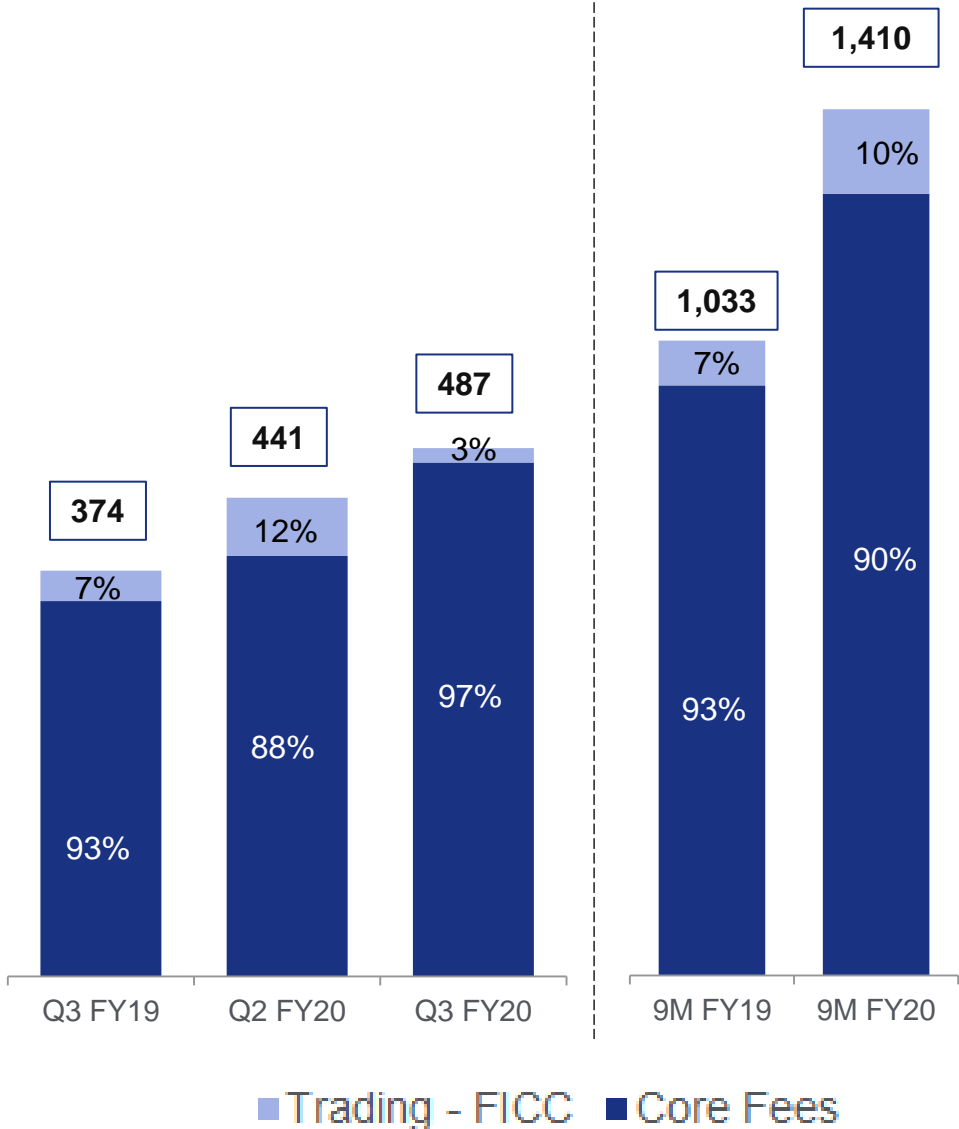
Parameter	Dec 31,2019	Dec 31,2018	YoY
Advances	59,635	49,893	20%
Deposits	62,907	52,187	21%
Investments	19,100	14,815	29%

Parameter	Dec 31,2019	Dec 31,2018	Sep 30,2019
CASA	26.8%	24.6%	26.5%
GNPA	3.33%	1.38%	2.60%
NNPA	2.07%	0.72%	1.56%
Net Stressed Assets	2.14%	0.81%	1.60%
PCR	58.1%	63.2%	58.4%
CRAR*	16.1%	13.8%	12.3%

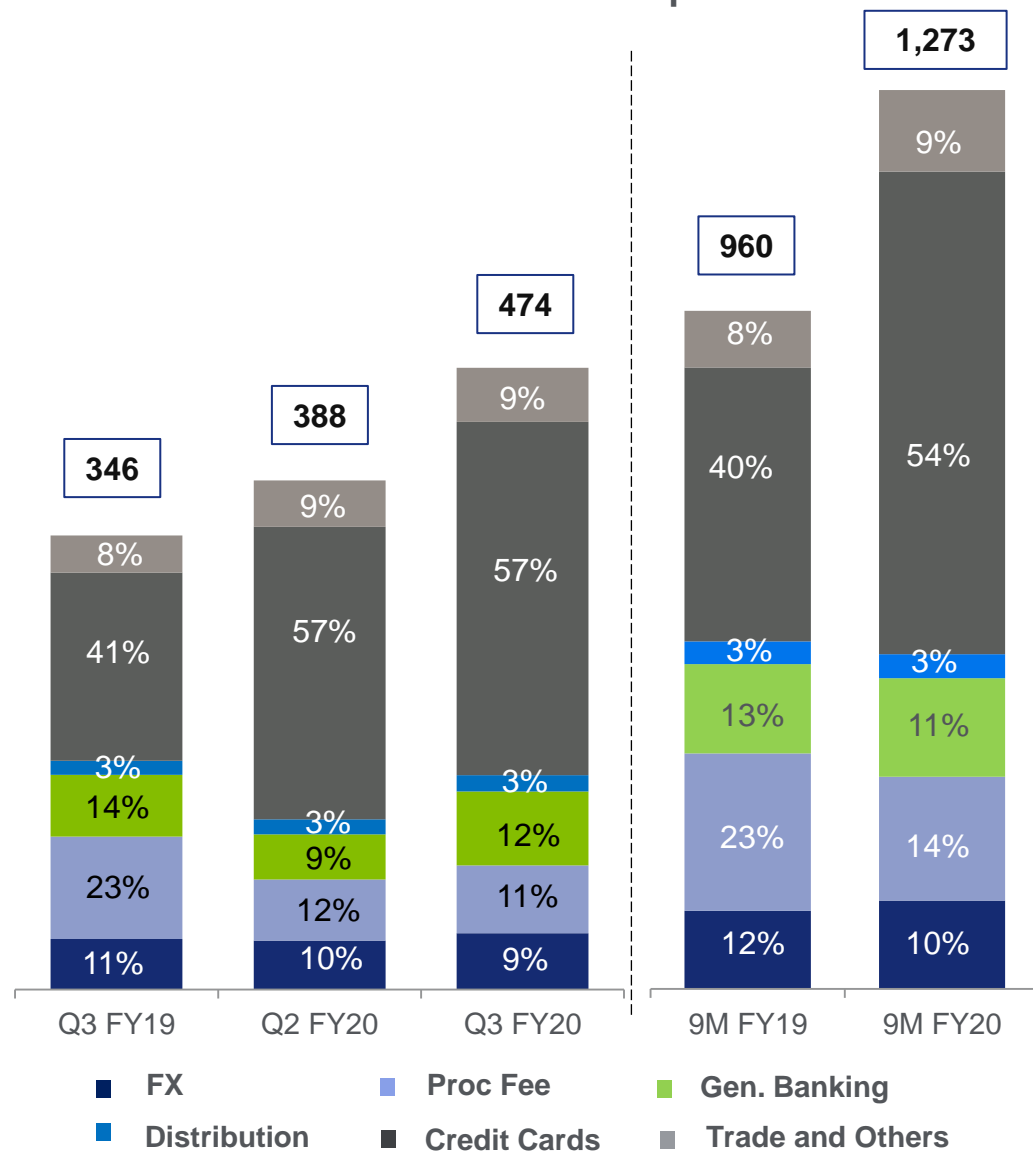
* including interim profits

Well Diversified Other Income Profile; Cards Driving Core Fee Income

Other Income

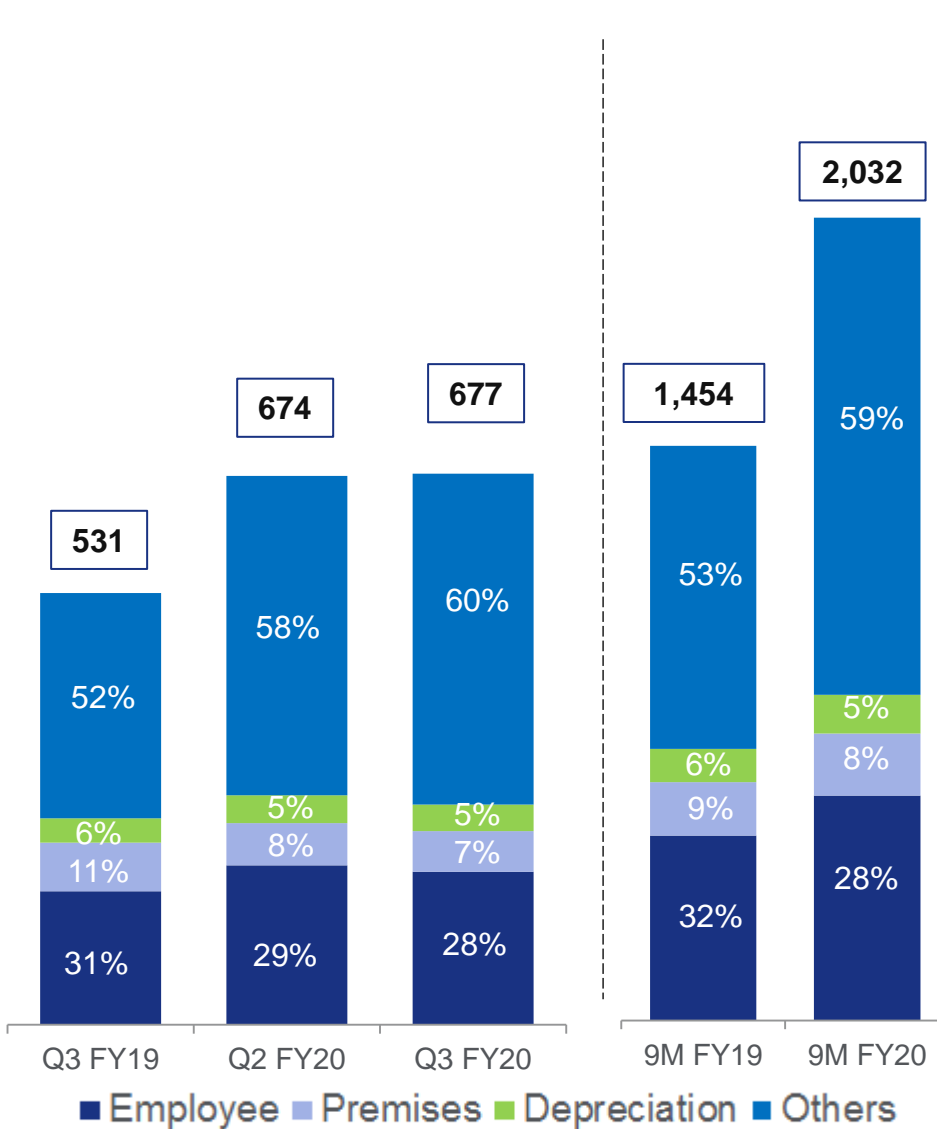


Core Fee Income Breakup

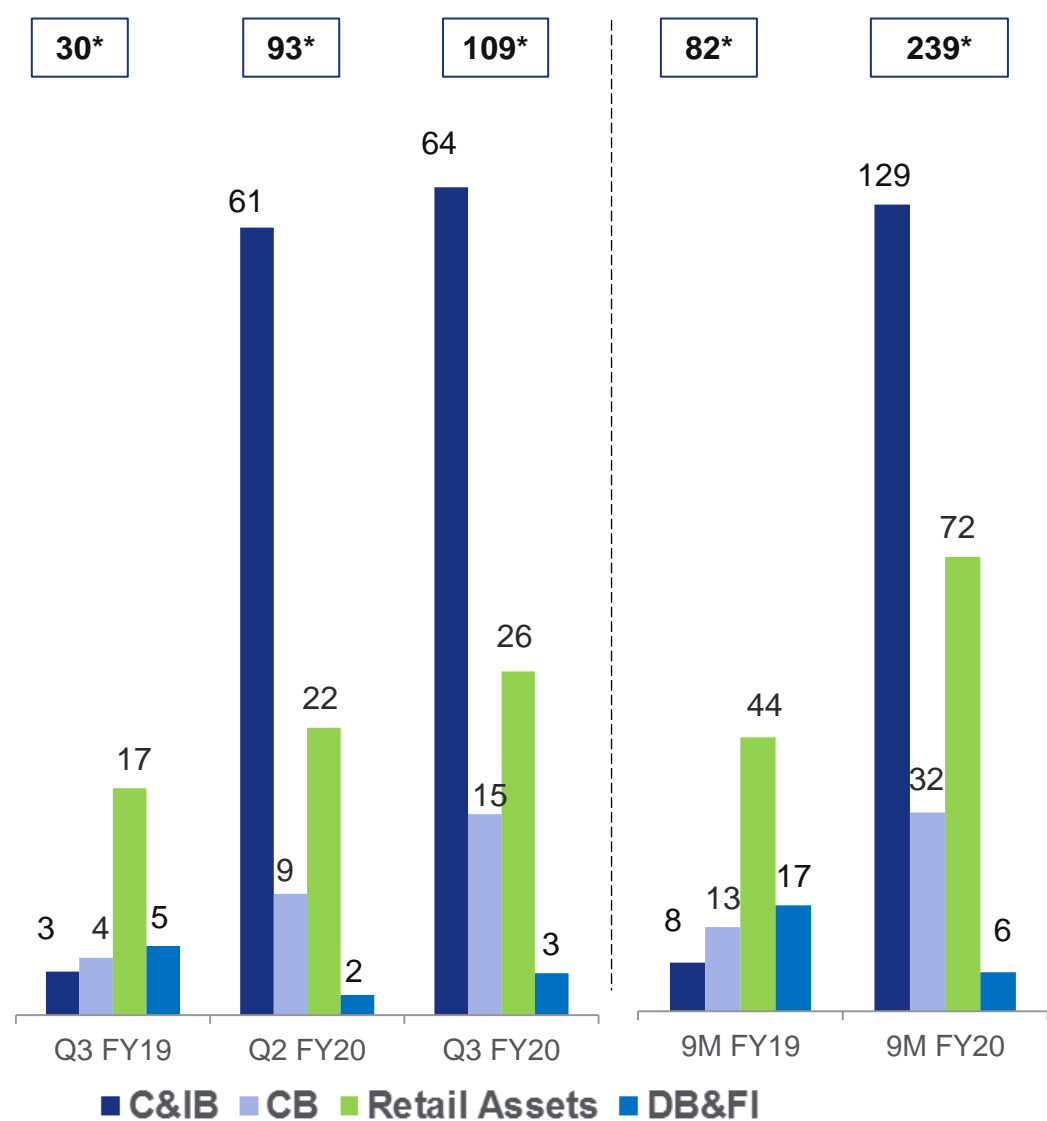


Cost Growth Driven by Business Expansion; Credit Costs due to Increased Provisions

Operating Expenses



Net Credit Cost by Business (bps)



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

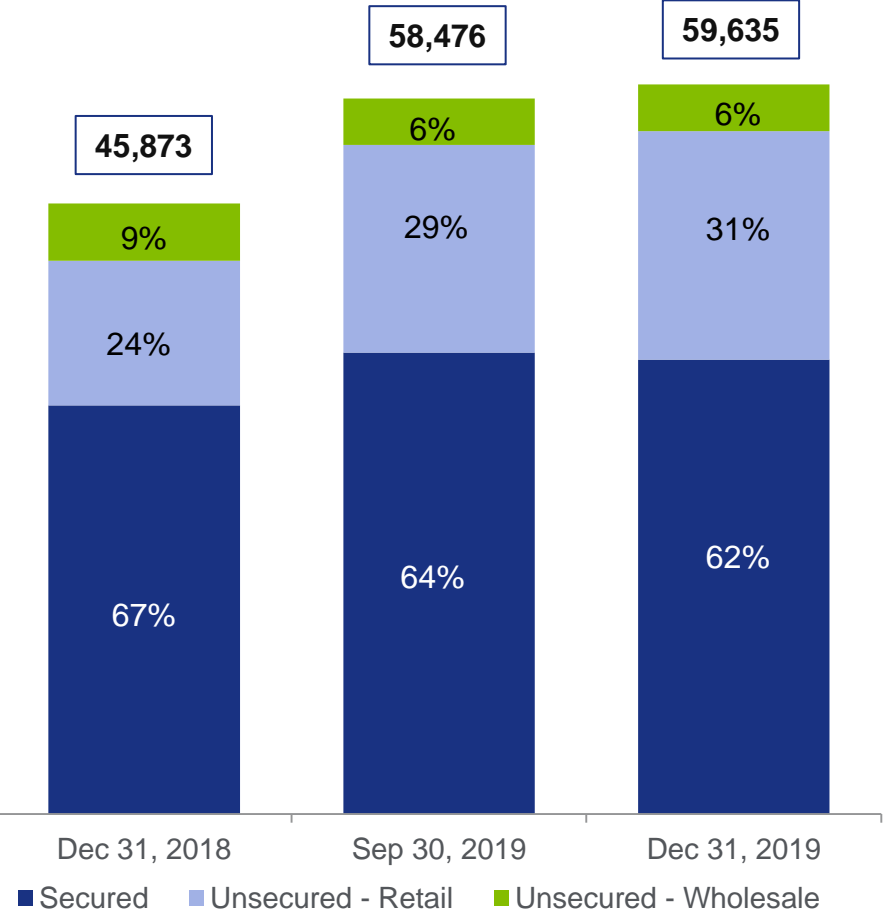
Changing Advances Mix and Improving Yields Helping NIMs

	Dec 31,2019	Dec 31,2018	YoY	Yield 9M 20	Proportion
C&IB	21,260	19,935	7%	9.1% (8.8%)	49%
CB	8,031	8,541	(6%)		
Wholesale	29,290	28,476	3%	15.5% (14.1%)	51%
Retail Assets	21,874	14,644	49%		
<i>LAP</i>	<i>7,459</i>	<i>5,659</i>	<i>32%</i>		
<i>Credit Cards</i>	<i>9,386</i>	<i>4,496</i>	<i>109%</i>		
<i>Retail Agri</i>	<i>1,510</i>	<i>1,562</i>	<i>(3%)</i>		
<i>BIL</i>	<i>1,569</i>	<i>1,358</i>	<i>16%</i>		
<i>Others</i>	<i>1,951</i>	<i>1,569</i>	<i>24%</i>		
DB & FI	8,470	6,773	25%		
<i>Micro-banking</i>	<i>5,520</i>	<i>4,220</i>	<i>31%</i>		
<i>IFI</i>	<i>1,734</i>	<i>1,685</i>	<i>3%</i>		
<i>MSME</i>	<i>1,216</i>	<i>868</i>	<i>40%</i>		
Non-Wholesale	30,345	21,417	42%		
Total	59,635	49,893	20%		

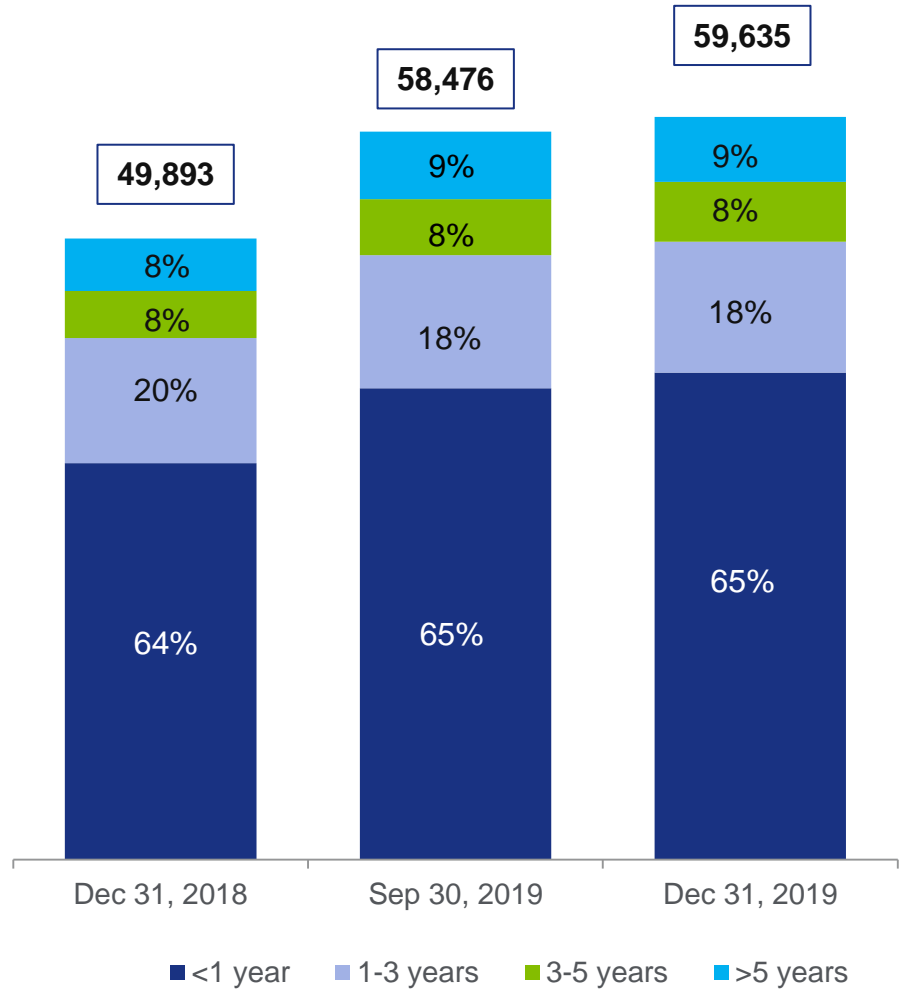
9M 19 yields in brackets

Diversified Loan Portfolio

Break up of advances - Secured/Unsecured

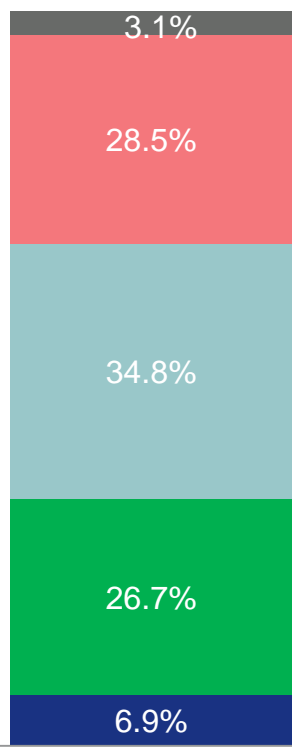


Tenor of Advances



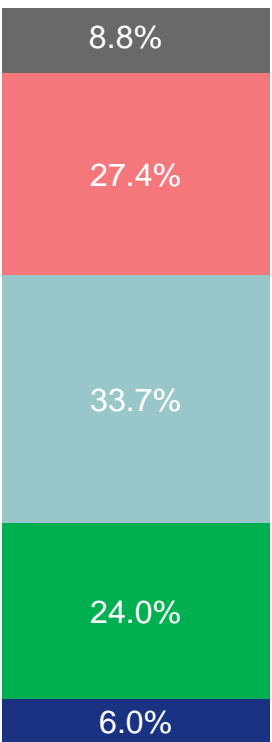
Borrowers' External Rating Profile*

Dec 31, 2018



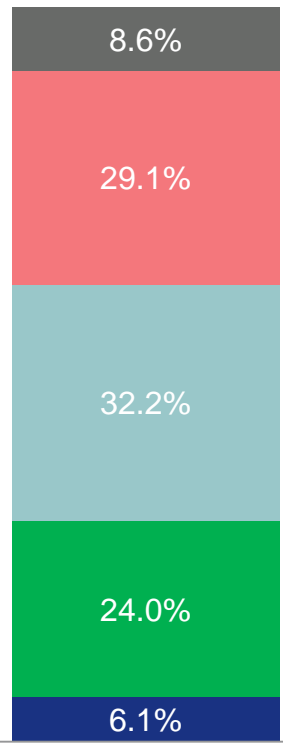
External Ratings

Sep 30, 2019



External Ratings

Dec 31, 2019



External Ratings

- AAA
- A- & Above
- BB+ & Below

- AA- & Above
- BBB- & Above

* 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
Construction	3,782	35:65	4.9%
NBFC (ex. HFC & DFI)	3,767	99:1	4.9%
Engineering	2,655	38:62	3.4%
Retail/ Distribution	2,572	62:38	3.3%
Real Estate	2,538	92:8	3.3%
Professional Services	2,336	84:16	3.0%
Power	2,272	70:30	2.9%
Pharma	1,708	82:18	2.2%
Metals	1,666	52:48	2.1%
HFCs	1,631	100:0	2.1%

* As of Dec 31, 2019 based on actual outstanding

Non Fund Based Book

Particulars	Dec 31, 2019	Dec 31, 2018	Sep 30, 2019
Guarantees	11,725	10,119	11,918
Letter of Credit, Acceptances, Endorsements and other Obligations	4,801	5,365	5,000

Asset Quality Impacted by Stress in Select Accounts

— Gross NPA by business segment —

	Quarter Ended			Gross NPA by business segment			
	Dec 31,2019	Sep 30,2019	Dec 31,2018	Business segment	Dec 31,2019	Sep 30,2019	Dec 31,2018
Movement of Gross NPAs				C&IB	1,375.3	842.4	92.1
Opening Balance	1,539	789	645	% of total advances	2.28%	1.43%	0.18%
(+) Additions during the period	1,048	1,377	211	CB	62.5	198.6	249.6
(-) Upgrade	46	260	3	% of total advances	0.10%	0.34%	0.50%
(-) Recoveries	88	55	54	Retail Assets	475.1	421.4	286.5
(-) Write Offs	443	313	103	% of total advances	0.79%	0.71%	0.57%
Closing Balance	2,010	1,539	696	DB&FI	97.6	76.7	67.3
Gross NPA (%)	3.33%	2.60%	1.38%	% of total advances	0.16%	0.13%	0.13%
Net NPA	1,236	912	358	Total	2,010.5	1,539.1	695.5
Net NPA (%)	2.07%	1.56%	0.72%	Total (%)	3.33%	2.60%	1.38%
Provisioning Coverage Ratio (PCR) (%)	58.07%	58.45%	63.22%				
Slippage Ratio	1.79%	2.42%	0.46%				
Restructured %	0.06%	0.04%	0.09%				
Net Stressed Assets%	2.14%	1.60%	0.81%				

• There are Nil Security Receipts

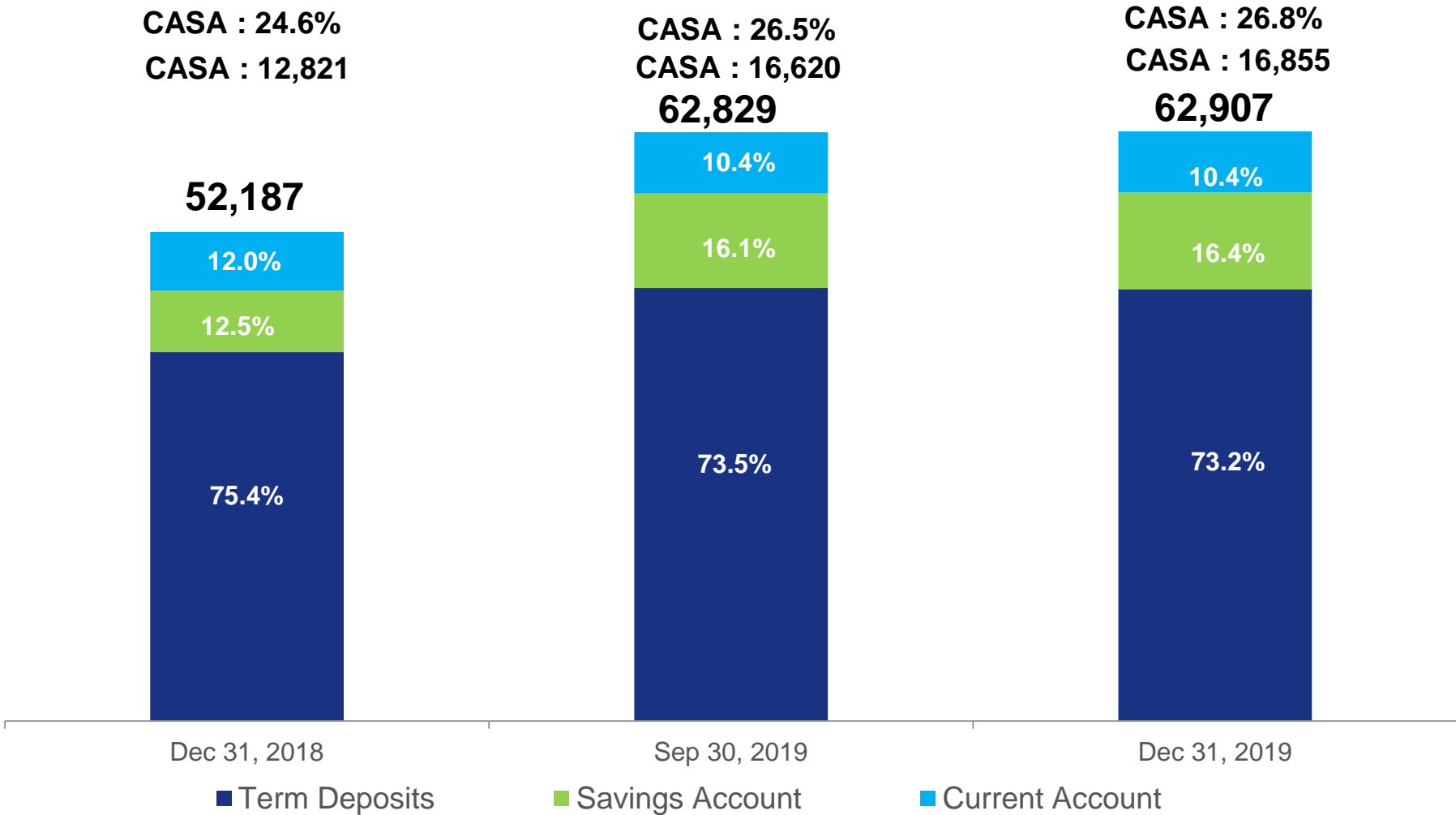
Capital Adequacy - Well Capitalized to Support Growth

Particulars	Dec 31, 2019	Dec 31, 2018	Sep 30, 2019
Tier 1 Capital Funds*	10,236	7,542	7,060
Tier 2 Capital Funds	721	685	722
Total Capital Funds	10,957	8,227	7,781
Total RWA	68,158	66,976	56,406
Tier 1 CRAR*	15.02%	11.26%	12.5%
Total CRAR*	16.08%	12.28%	13.8%
RWA/Total Assets	74.5%	76.4%	78.1%

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

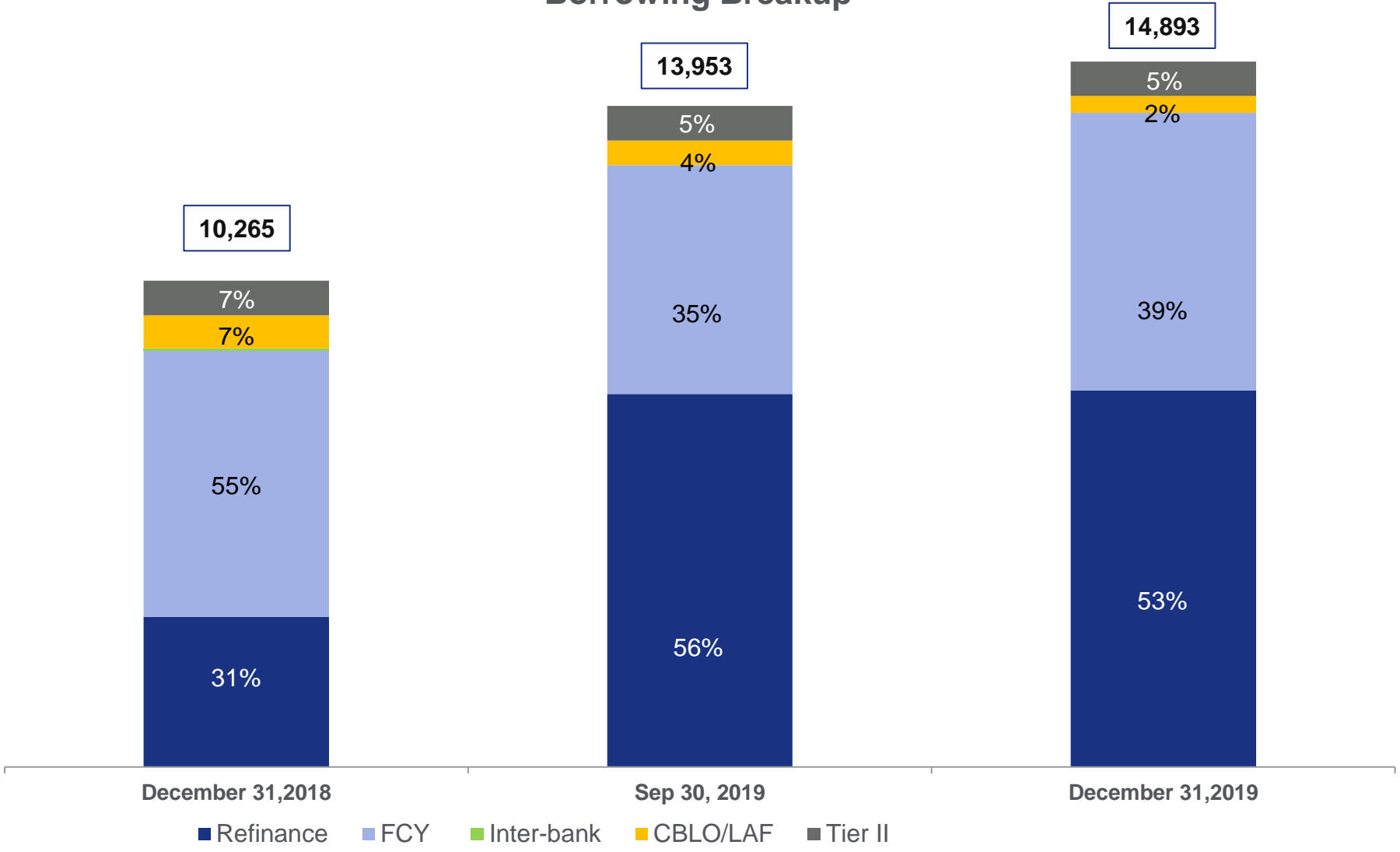
CASA Growth Driving Overall Deposit Growth

31% yoy growth in CASA, while total deposits grew by 21%

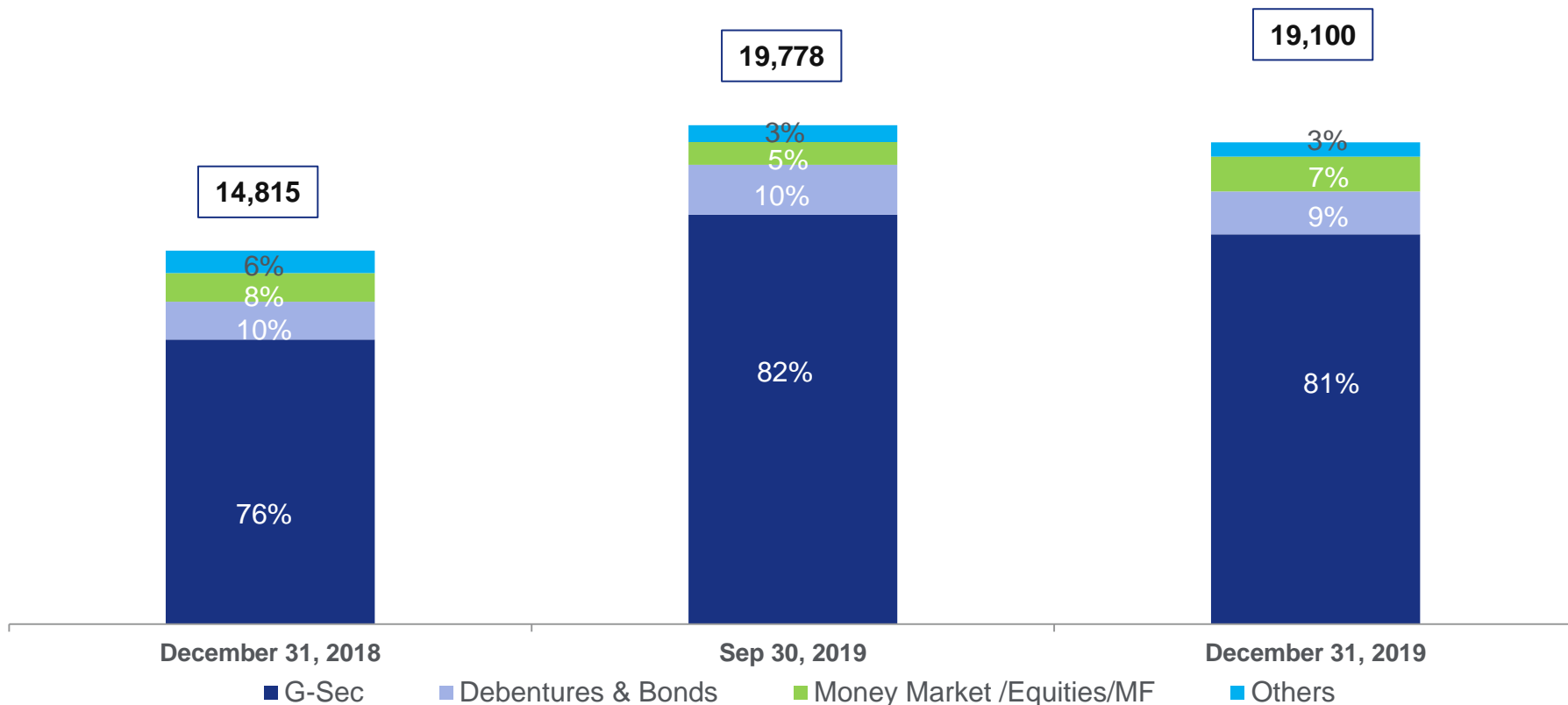


Diversified Borrowing Streams

Borrowing Breakup



Investment Breakup



Yield

Yield	Q3 FY20	Q3 FY19	Q2 FY20	9M FY20	9M FY19
Total Investments	7.2%	7.5%	7.6%	7.5%	7.4%
SLR	7.2%	7.6%	7.4%	7.4%	7.5%
Non SLR	8.7%	9.4%	9.1%	8.8%	9.4%

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

	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3 FY20
Yield on Advances	10.6%	10.4%	10.5%	10.8%	10.9%	11.2%	11.8%	12.0%	12.1%	12.3%
Cost of Funds	6.4%	6.2%	6.2%	6.4%	6.4%	6.6%	6.8%	6.8%	6.8%	6.6%
Cost of Deposits	6.6%	6.4%	6.5%	6.6%	6.7%	6.8%	6.9%	7.0%	6.9%	6.7%

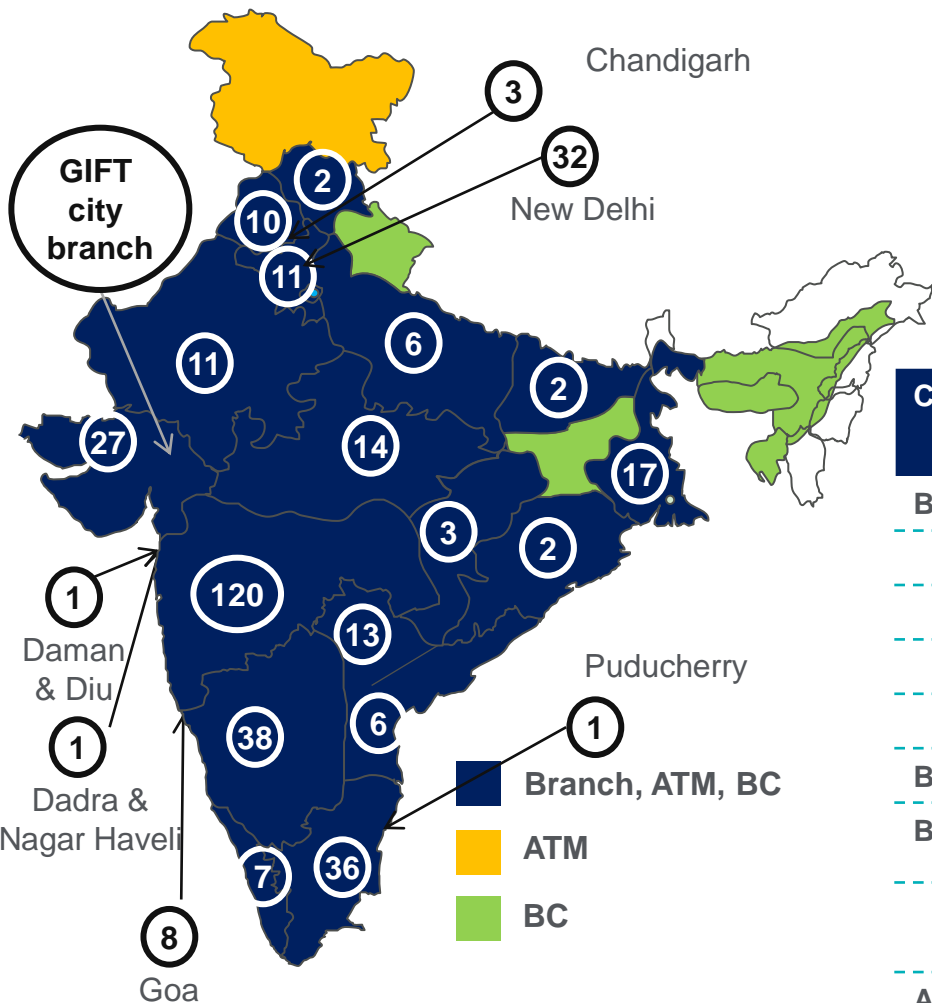


Distribution Network

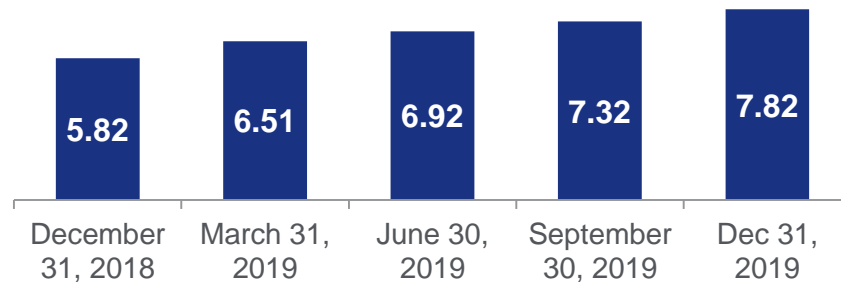


Our Growing, Multi-Layered Distribution Network

Locations



Customers (Mn.)



Channel Breakup

Channels	Number of transaction points		
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
Branches	371	346	288
<i>Metro</i>	182	160	112
<i>Urban</i>	57	55	45
<i>Semi-urban</i>	76	76	76
<i>Rural</i>	56	55	55
Banking Outlets (BOs)	255	238	221
BC Branches (incl. BOs)	1,245	1,156	956
<i>Of which RBL Finserve</i>	610	533	427
ATMs	383	394	390

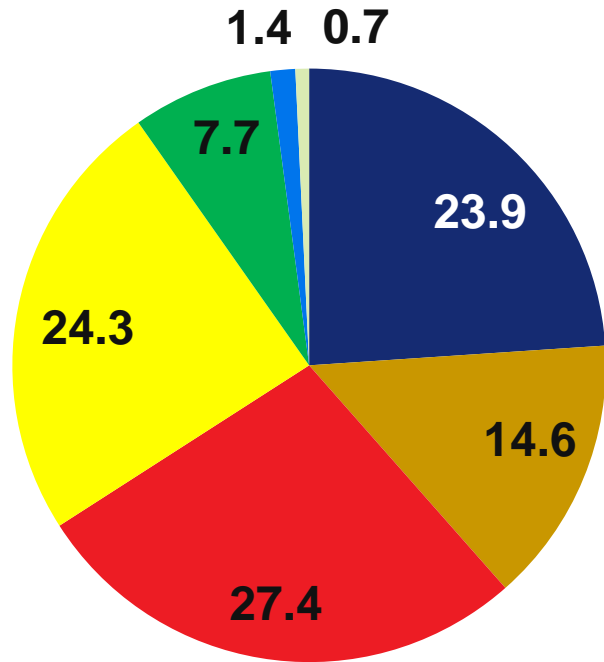
Figures in circles refer to number of branches in given state/union territory



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 – 38.9%.
Approved limit – 74%

Ratings

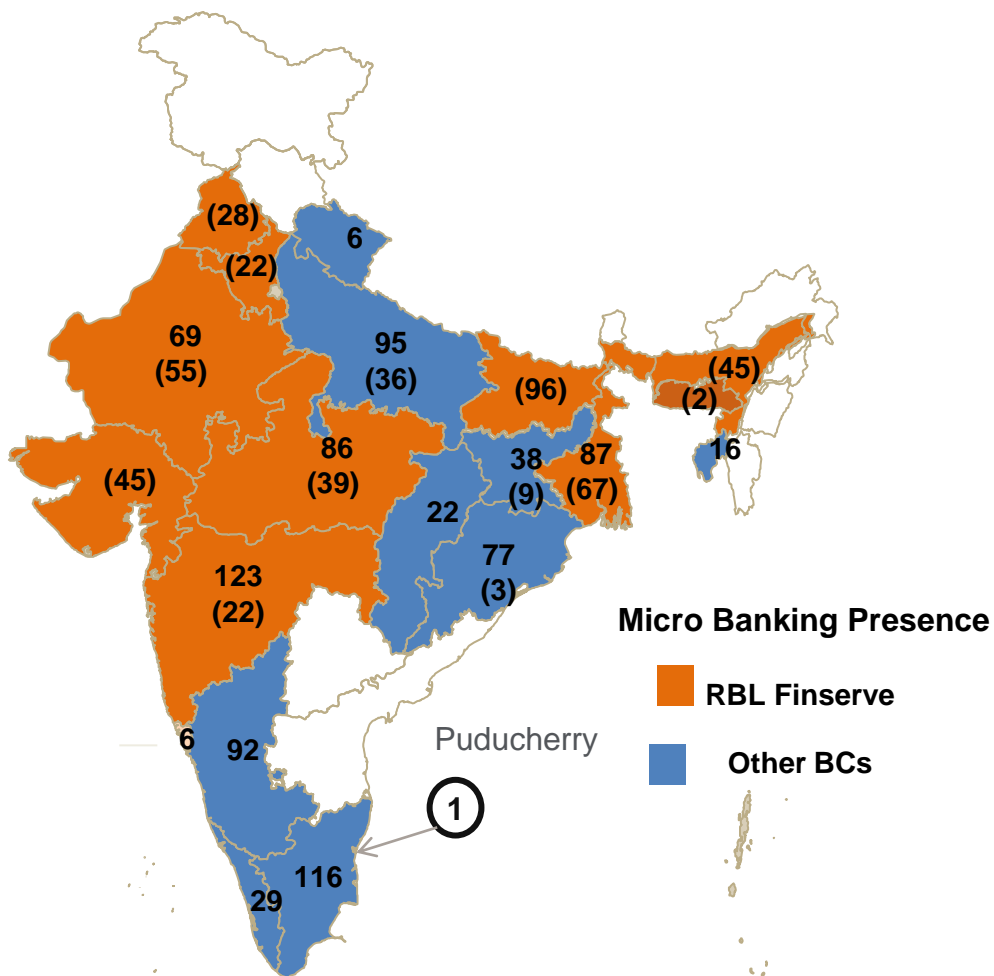
Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- hyb (Stable) (Re-affirmed dated Jan 10, 2020)
	CARE AA- (Stable) (Re-affirmed dated Oct 3, 2019)
Certificate of Deposits	ICRA A1+ (Re-affirmed dated Jan 10, 2020)
Medium term fixed deposit programme	ICRA MAA (Stable) (Re-affirmed dated Jan 10, 2020)
Short term fixed deposit programme	ICRA A1+ (Re-affirmed dated Jan 10, 2020)



Micro-banking Update

Micro-banking Distribution Network

- In FY-20 233 BC branches opened (In Q3-100 branches)
- In FY-20 138 RBL Finserve branches opened (In Q3-75 branches)
- 255 Banking Outlets

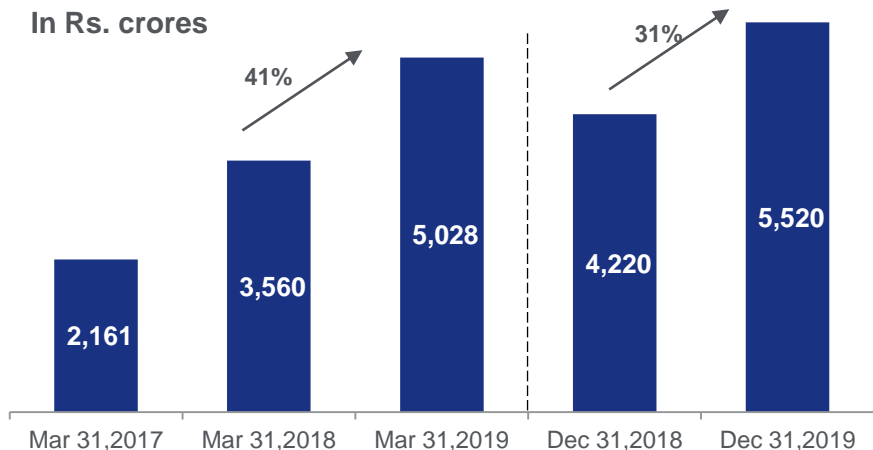


Figures in brackets refers to branches of RBL Finserve

State Name	% of Portfolio Dec'19	% of Portfolio Sept'19
Tamil Nadu	13.8%	13.8%
Bihar	13.3%	13.3%
Maharashtra	11.5%	11.6%
Karnataka	9.2%	9.3%
West Bengal	8.4%	8.7%
Odisha	6.7%	7.1%
Rajasthan	6.5%	6.1%
Madhya Pradesh	4.9%	4.7%
Punjab	4.5%	4.6%
Gujarat	3.3%	3.6%
Assam	4.0%	4.1%
Haryana	3.6%	3.4%
Jharkhand	2.3%	2.6%
Chhattisgarh	2.0%	2.1%
Uttar Pradesh	1.9%	1.2%
Uttarakhand	0.9%	0.9%
Kerala	1.4%	1.0%
Tripura	0.6%	0.7%
Goa	0.7%	0.7%
Puducherry	0.5%	0.4%
Meghalaya	0.1%	0.1%
Grand Total	100.0%	100.0%

Micro-banking - Portfolio Highlights

Loan Book



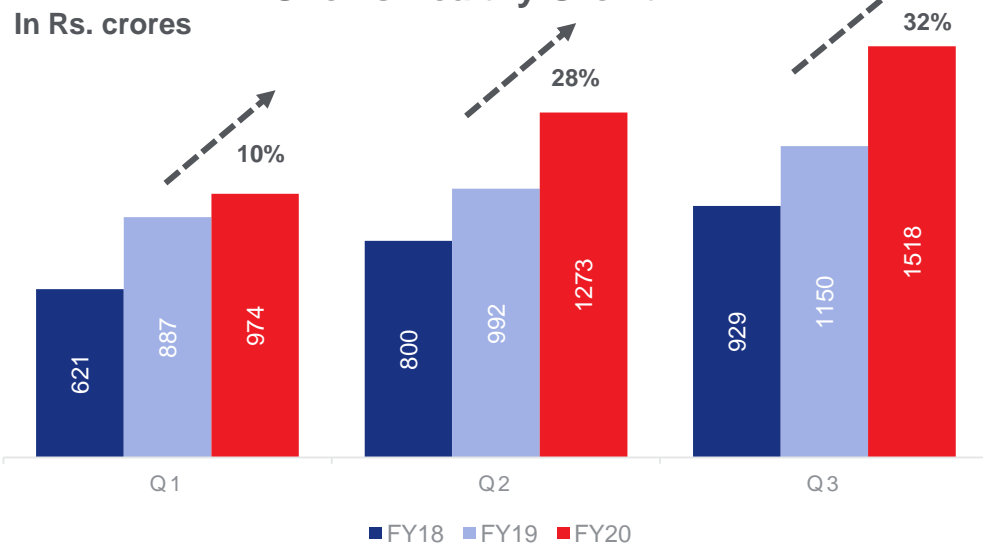
Portfolio Mix	December 31st 2019
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RBL Finserve & Direct 55%

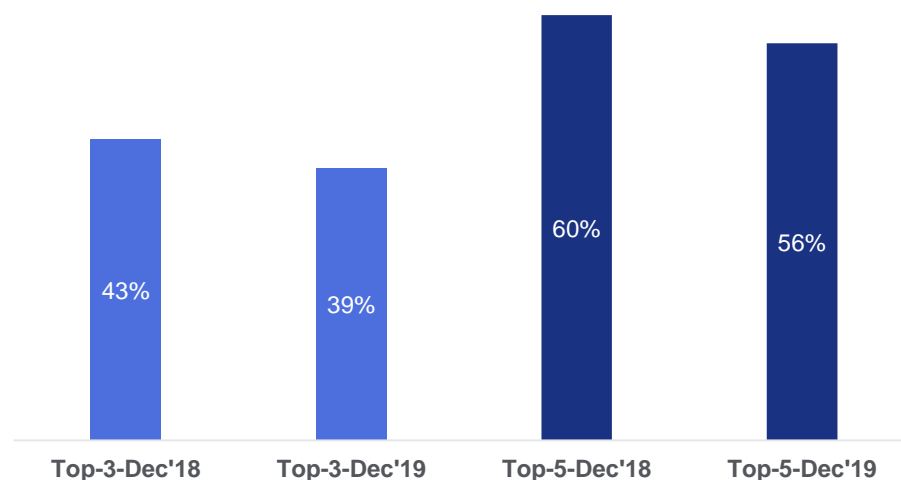
Other BCs 45%

2.78 Mn active loan accounts

Quarter on Quarter Disbursement Shows Healthy Growth

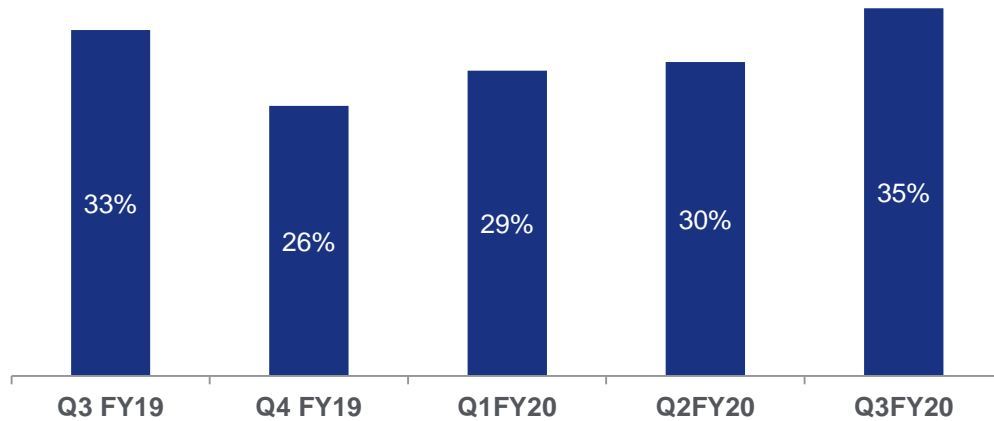


Top 3 and Top 5 states (Share in Portfolio)

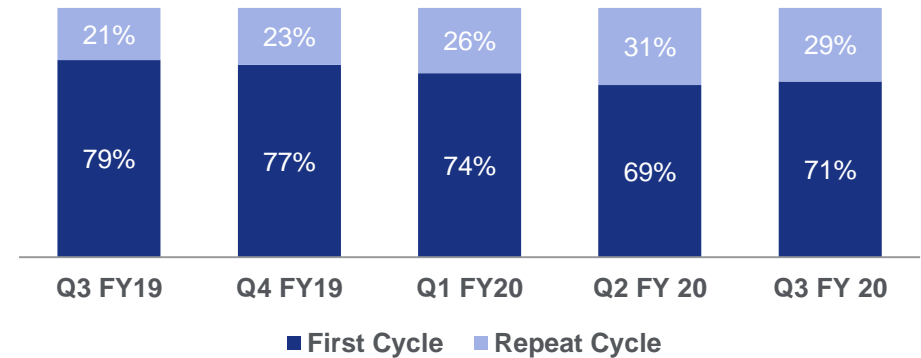


Micro-banking - Through the door Mix

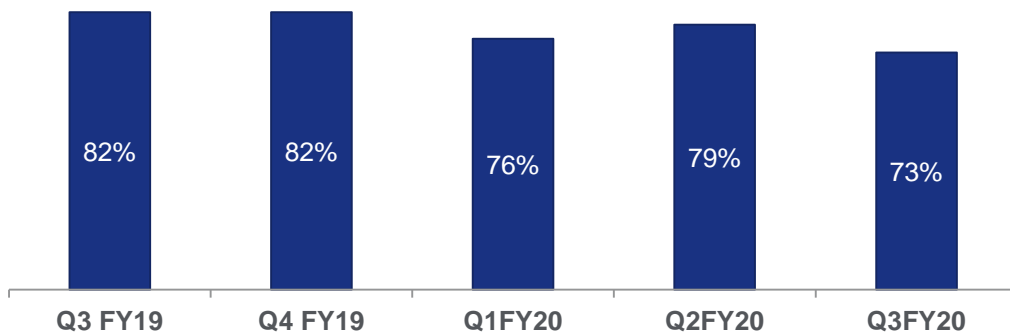
Bureau Rejection Rate



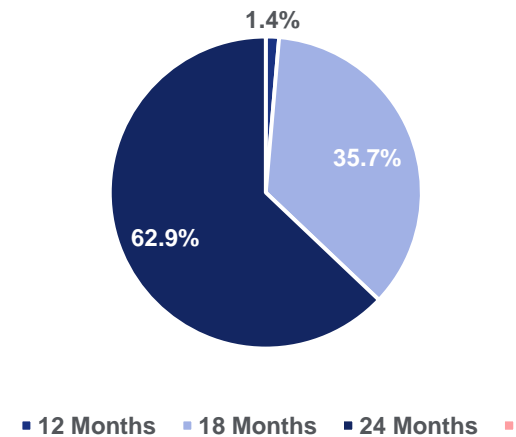
Borrowing Cycle with RBL Bank



Bureau Hit Rate



Loan Tenor



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

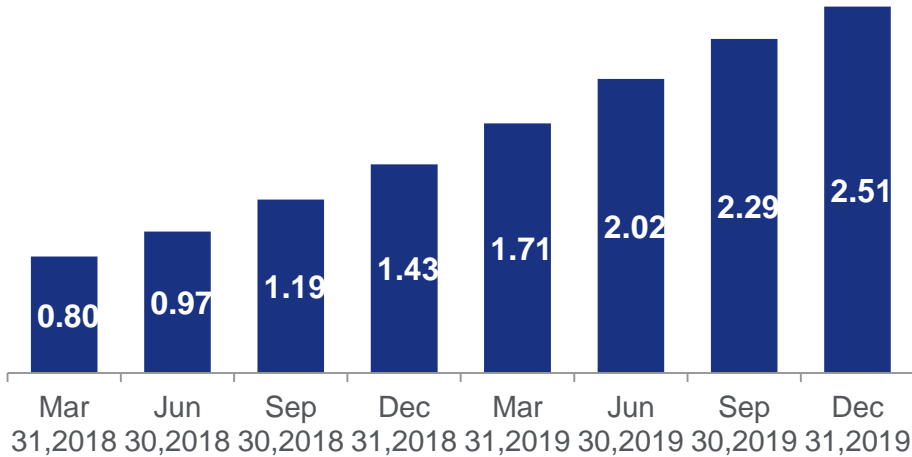


Credit Card Update

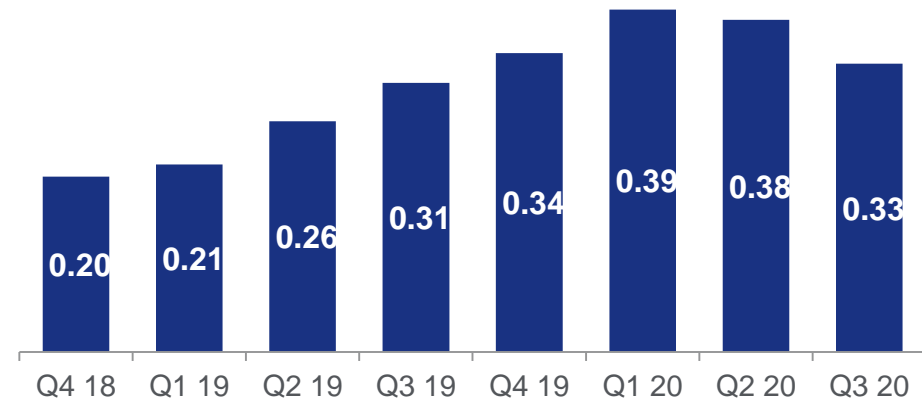


Credit Card Base Increasing Steadily

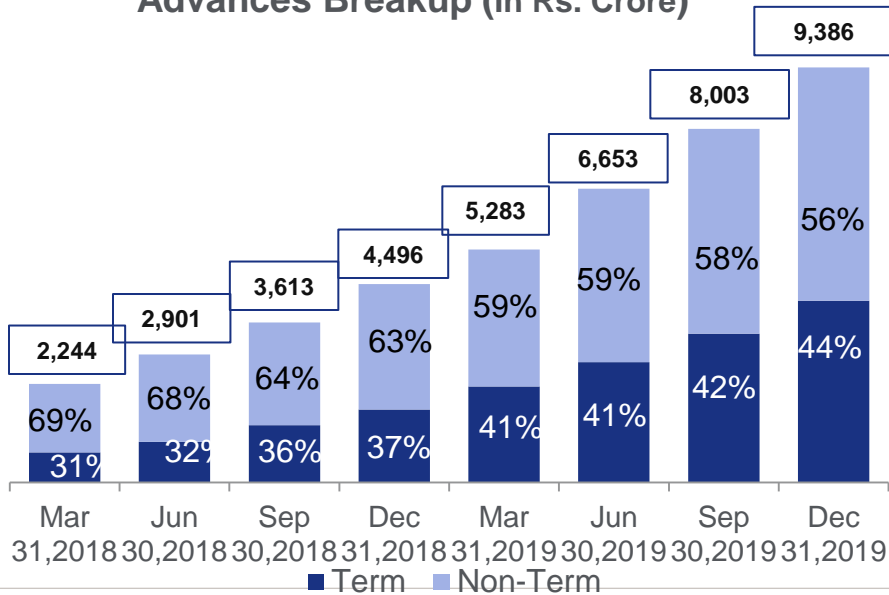
Cards in Force (In Mn)



Card Additions (In Mn)



Advances Breakup (In Rs. Crore)



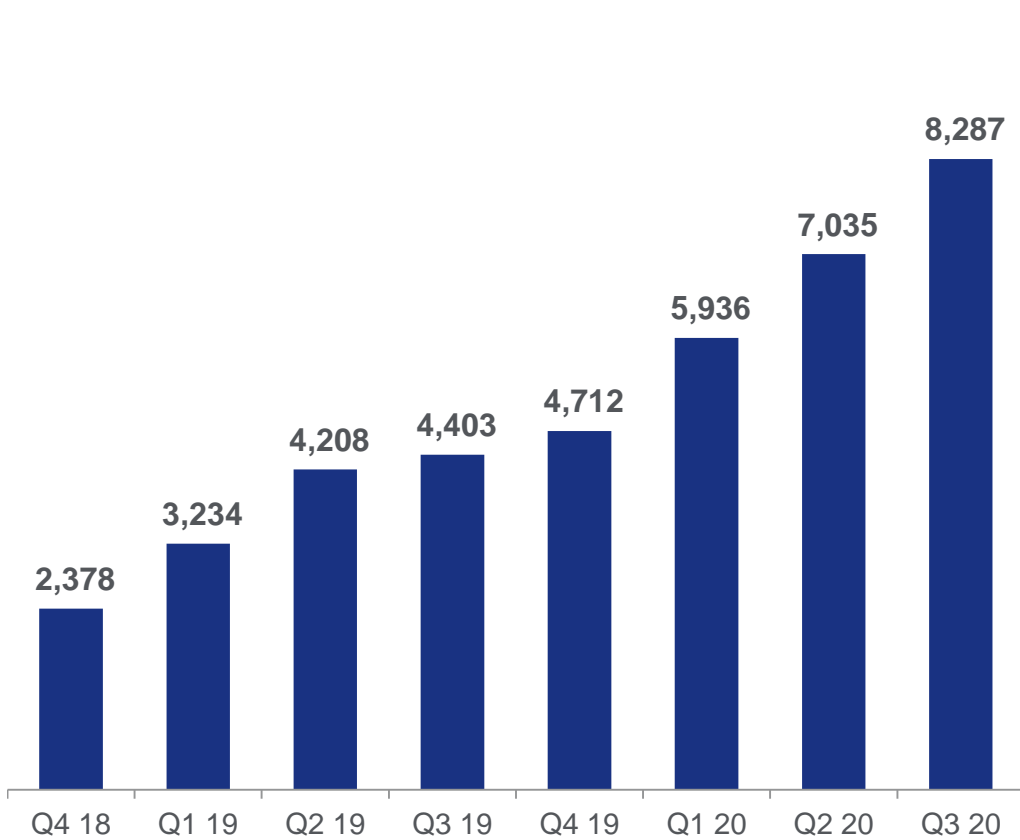
Customer Metrics

Key Metrics	Dec 2019
Retail Spend Per Card*	Rs. 11,265
Balance per Card*	Rs. 38,518
Fee Income (as % of revenue)	49%
Geographical Concentration (Top 8 Cities vs. Others)	62% : 38%

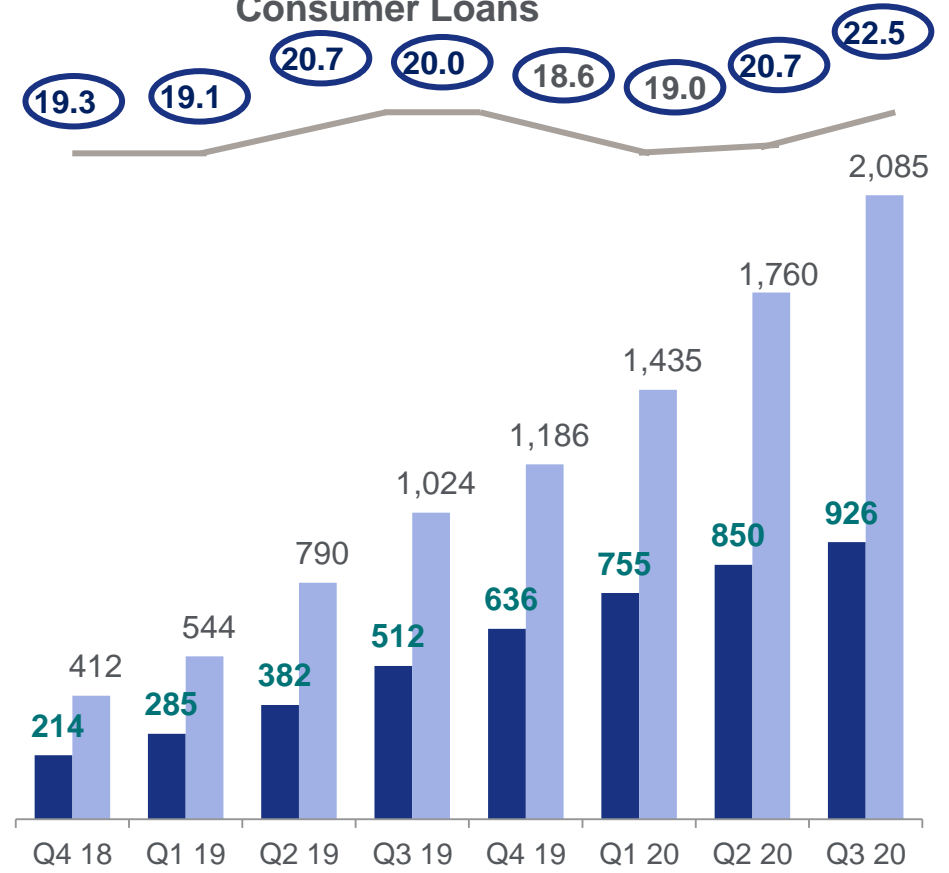
* Does not include corporate card spends

Credit Cards - Sticky Customer Spends

Total Spends (In Rs Crore)



Consumer Loans

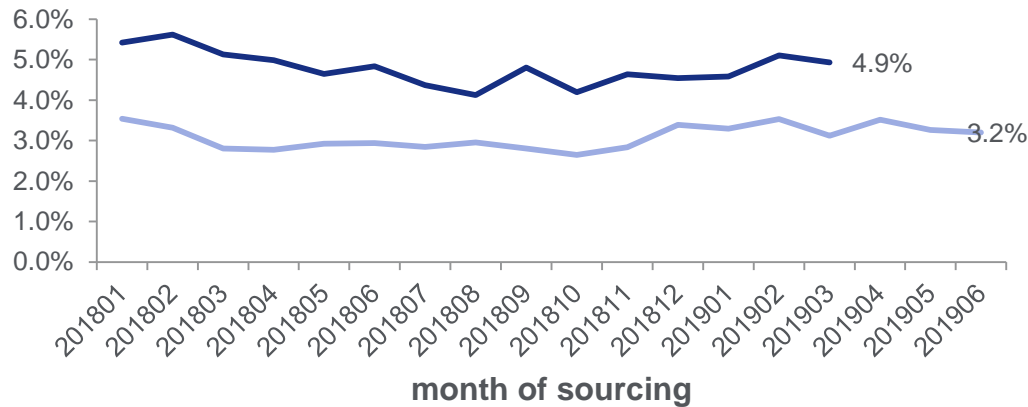


■ No. of Loans ('000)
 ■ Loans Booked (Rs. Crore)
 Average Ticket Size (Rs. 000)

Conversion Of Spends Into Consumer Loans Provides Stability to Portfolio

Credit Cards – Delinquency Trends Better Than Industry and Stable Revolving Balances

6 MOB \$30+ rate – RBL vs Industry



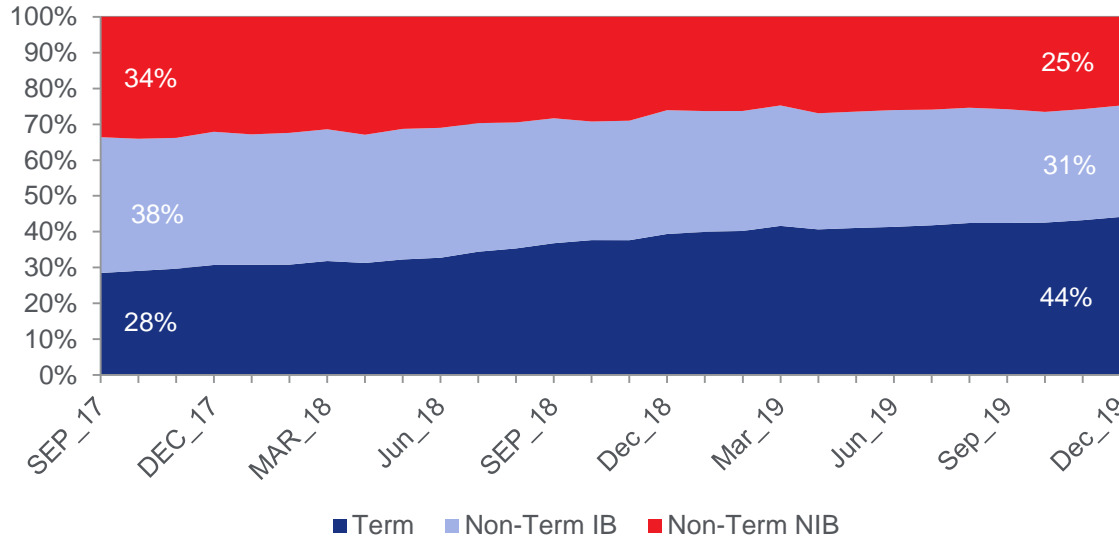
Early delinquency trends for new acquisition at 6 MOB (months on book)

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

Source : TransUnion / CIBIL

— INDUSTRY — RBL

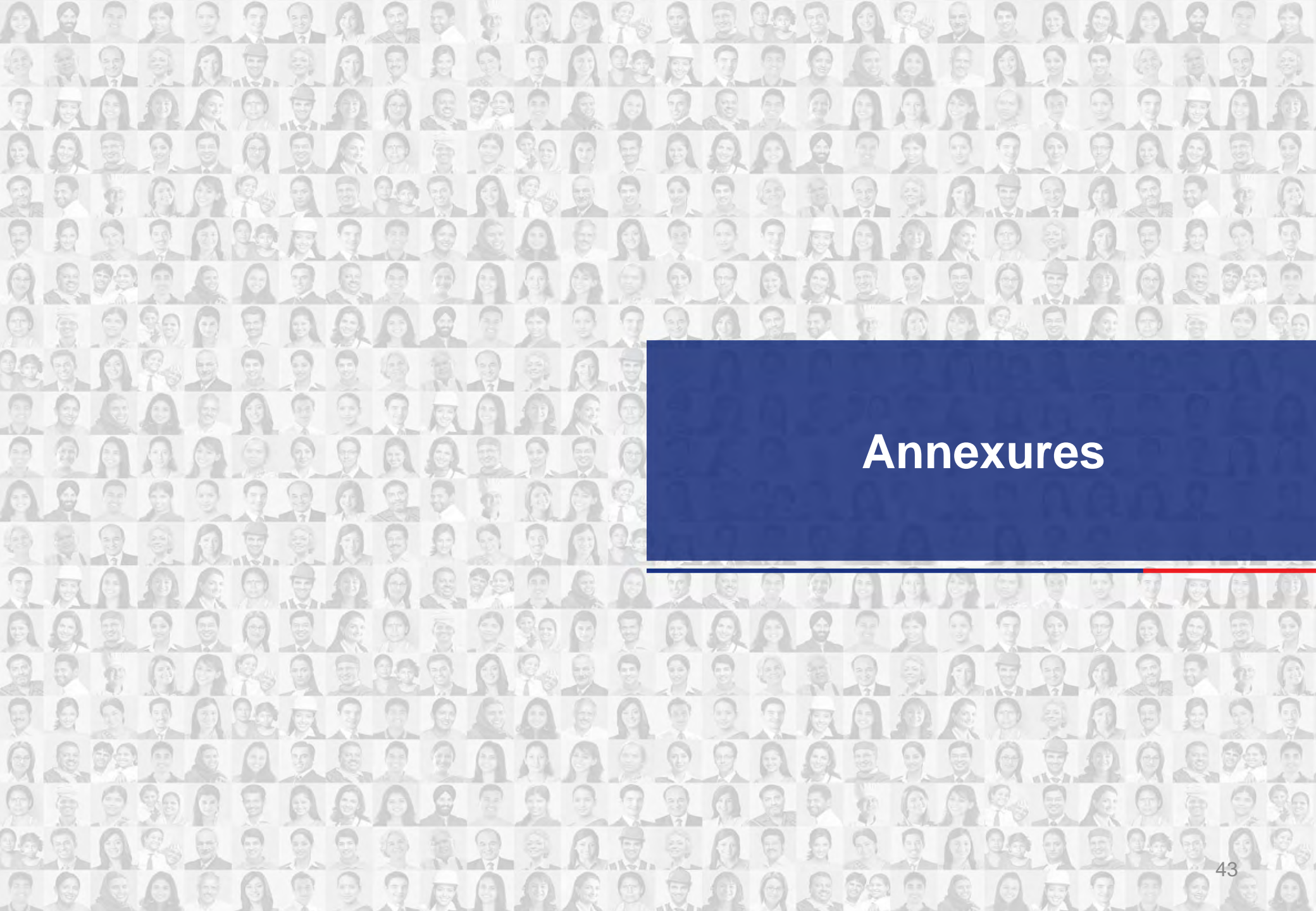
RBL Portfolio – Balance Breakup



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 which 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



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



Ms. Ranjana Agarwal

Additional Independent Director

Founder and managing partner of Vaish & Associates, Chartered Accountants and has over 30 years of experience



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

Profit & Loss Statement

Particulars	Q3 FY20	Q3 FY19	Q2 FY20	9M FY20	9M FY19
Income					
Interest Earned	2,157	1,639	2,126	6,306	4,467
Interest Expended	1,235	984	1,257	3,697	2,666
Net Interest Income	923	655	869	2,609	1,801
Other Income	487	374	442	1,410	1,033
Total Income	1,410	1,029	1,310	4,018	2,834
Expenditure					
Operating Expenses	677	531	674	2,032	1,454
Employee Cost	188	164	196	569	468
Premises Cost	50	60	52	158	135
Depreciation	33	30	34	98	84
Other Operating Expenses	407	277	392	1,208	767
Operating Profit	732	498	636	1,987	1,380
Provisions	638	161	533	1,385	441
On advances	637	150	539	1,378	366
On others	1	11	(6)	7	74
Profit Before Tax	94	338	103	602	939
Tax	24	113	48	211	319
Profit After Tax	70	225	54*	391*	620

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

Balance Sheet Statement

Particulars	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
<u>Liabilities</u>			
Capital	508	431	428
Reserves and Surplus	10,039	7,368	6,848
Deposits	62,907	62,829	52,187
Borrowings	14,893	13,953	10,266
Other Liabilities	3,110	3,096	2,474
Total	91,458	87,678	72,202
<u>Assets</u>			
Cash & Balances with RBI	7,147	3,657	3,405
Balances with other banks	2,441	2,766	1,582
Investments (Net)	19,100	19,778	14,815
Advances (Net)	59,635	58,476	49,893
Fixed and Other Assets	3,135	3,001	2,508
Total	91,458	87,678	72,202

Consolidated Profit & Loss Statement

Particulars	Q3 FY20	Q3 FY19	Q2 FY20	9M FY20	9M FY19
Income					
Interest Earned	2,224	1,639	2,190	6,497	4,468
Interest Expended	1,235	984	1,257	3,697	2,665
Net Interest Income	989	656	933	2,800	1,802
Other Income	490	374	443	1,416	1,032
Total Income	1,479	1,029	1,376	4,216	2,834
Expenditure					
Operating Expenses	749	535	741	2,236	1,442
Employee Cost	240	194	244	711	543
Premises Cost	54	64	55	168	142
Depreciation	34	31	35	103	86
Other Operating Expenses	421	247	407	1,254	670
Operating Profit	730	494	635	1,981	1,393
Provisions	637	160	533	1,385	440
On advances	637	149	539	1,378	366
On others	-	11	(6)	7	74
Profit Before Tax	92	334	102	596	953
Tax	24	113	48	211	319
Profit After Tax	69	221	53*	385*	633

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

Consolidated Balance Sheet Statement

Particulars	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
<u>Liabilities</u>			
Capital	508	431	428
Reserves and Surplus	10,021	7,353	6,854
Deposits	62,907	62,824	52,186
Borrowings	14,893	13,953	10,266
Other Liabilities	3,122	3,110	2,490
Total	91,451	87,671	72,224
<u>Assets</u>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	7,148	3,658	3,408
Balances with other banks	2,443	2,768	1,627
Investments (Net)	19,004	19,683	14,719
Advances (Net)	59,618	58,472	49,893
Fixed and Other Assets	3,198	3,050	2,537
Total	91,451	87,671	72,224

Our Recent History

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	9M FY20
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,321
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	62,907
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	59,635
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	19,100
Net Profit	12	66	92	93	207	292	446	635	867	391
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.1
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.33
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.07
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	17.1
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,157
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.61
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	6.36

Thank you

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Please email us your contact details at the above id to get added to our investor relations mailing list

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

Brief profile of Mr. Rajeev Ahuja

Mr. Rajeev Ahuja holds a bachelor's degree in commerce from the Delhi University and a postgraduate diploma in management from the Indian Institute of Management, Ahmedabad

Mr. Ahuja has over 33 years of experience in the financial services industry. In the course of his career he held key positions in investment banking and financial markets. Prior to joining our Bank, he was associated with Citibank India, Bank of America, India and the capital markets and investment banking divisions of the Bankers Trust Company, Hong Kong and Deutsche Bank, Singapore.

He has been an integral part of the RBL Bank transformation journey and is responsible for building the overall strategy of the Bank while managing the Retail Banking and Financial Inclusion businesses of the Bank. He is also responsible for the Bank's capital raising, development of new businesses, partnerships and investor relations functions.