

October 28, 2020

BSE Limited,
1st 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

Sub: Outcome of the Board Meeting held on October 28, 2020


Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to the applicable provisions 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. on October 28, 2020 had inter-alia approved the Unaudited standalone and consolidated financial results (Limited Reviewed) for the quarter and half year ended September 30, 2020.

In this regard, we enclose the following:

1. Limited Review Report on unaudited standalone and consolidated financial results by the Statutory Auditors M/s. Haribhakti & Co. LLP, Chartered Accountants (Registration No. 103523W/W100048) on the aforesaid financial results.
2. Unaudited standalone and consolidated financial results of the Bank, for the quarter and half year ended September 30, 2020, duly considered by the Audit Committee of the Board and approved by the Board of Directors.
3. Press Release on the unaudited standalone financial results of the Bank for the quarter and half year ended September 30, 2020.
4. Investor Presentation for the quarter and half year ended September 30, 2020.

 The meeting of the Board of Directors of the Bank commenced at 2.00 p.m. and concluded at 3.20 p.m.

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

www.rblbank.com

RBL Bank Limited

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

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

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

We request you to take the above on record.

Thanking You,

Yours faithfully,
For **RBL Bank Limited**



Niti Arya
Company Secretary

Encl.: As above

www.rblbank.com

RBL Bank Limited

Controlling Office: One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India | Tel: +91 43020600 | Fax: +9143020520

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

CIN: L6 5191PN1943PLC007308 • E-mail: customercare@rblbank.com

HARIBHAKTI & CO. LLP

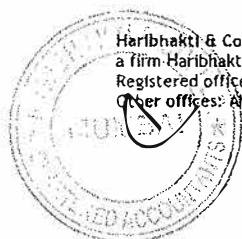
Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of RBL Bank Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

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 September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 disclosure as at September 30, 2020, 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.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, 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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted 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



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from a firm Haribhakti & Co. FRN: 103523W)
Registered offices: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Tel: +91 22 6672 9999 Fax: +91 22 6672 9777
Other offices: Ahmedabad, Bengaluru, Chennai, Coimbatore, Hyderabad, Kolkata, New Delhi, Pune.

HARIBHAKTI & CO. LLP

Chartered Accountants

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 Pillar 3 disclosure as at September 30, 2020, 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.

5. We draw attention to Note 7 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our report is not modified in respect of this matter.

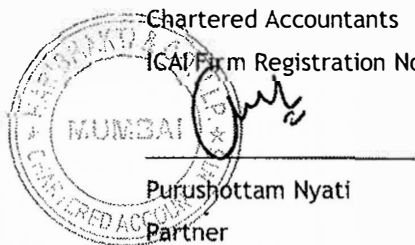
6. The comparative financial information of the Bank for periods upto year ended March 31, 2020 included in the Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and half year ended September 30, 2019 dated October 22, 2019 and for the year ended March 31, 2020 dated May 7, 2020 expressed an unmodified conclusion/opinion, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Purushottam Nyati

Partner

Membership No.: 118970

UDIN: 2018970AAAAJV5231

Place: Mumbai

Date: October 28, 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
 Tel.: +91 22 4302 0600, Fax: +91 22 4302 0520
 Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	207,726	223,499	212,615	431,225	414,882	851,438
(a)	Interest/ discount on advances/ bills	164,709	179,909	172,024	344,618	333,885	690,680
(b)	Income on investments	33,467	33,289	33,902	66,756	67,928	137,269
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	8,702	9,630	5,612	18,332	9,822	19,142
(d)	Others	848	671	1,077	1,519	3,247	4,347
2	Other Income	45,621	33,333	44,153	78,954	92,274	191,025
3	Total Income (1+2)	253,347	256,832	256,768	510,179	507,156	1,042,463
4	Interest Expended	114,519	119,369	125,746	233,888	246,281	488,474
5	Operating Expenses (i)+(ii)	66,852	68,491	66,712	135,343	136,308	282,557
(i)	Employees cost	21,528	21,238	19,606	42,766	38,060	76,843
(ii)	Other operating expenses	45,324	47,253	47,106	92,577	98,248	205,714
6	Total Expenditure (4+5) excluding provisions and contingencies	181,371	187,860	192,458	369,231	382,589	771,031
7	Operating Profit before provisions and contingencies (3-6)	71,976	68,972	64,310	140,948	124,567	271,432
8	Provisions (other than tax) and Contingencies	52,557	50,016	54,058	102,573	73,753	196,154
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	19,419	18,956	10,252	38,375	50,814	75,278
11	Tax expense	5,003	4,834	4,821	9,837	18,678	24,711
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	14,416	14,122	5,431	28,538	32,136	50,567
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	14,416	14,122	5,431	28,538	32,136	50,567
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	50,918	50,874	43,059	50,918	43,059	50,870
16	Reserves excluding Revaluation Reserves						1,007,336
17	Analytical Ratios						



Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	16.09	16.14	11.88	16.09	11.88	16.45
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	2.83	2.78	1.26	5.61	7.50	11.16
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	2.82	2.77	1.26	5.60	7.42	11.10
(iv)	NPA Ratios (Refer Note 13)						
(a)	Gross NPA	191,172	199,207	153,910	191,172	153,910	213,652
	Net NPA	77,577	93,268	91,230	77,577	91,230	118,937
(b)	Gross NPA %	3.34	3.45	2.60	3.34	2.60	3.62
	Net NPA %	1.38	1.65	1.56	1.38	1.56	2.05
(v)	Return on Assets % (annualised)	0.62	0.60	0.25	0.61	0.77	0.59



SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	107,412	115,303	134,429	222,715	270,084	532,177
(b)	Retail Banking	207,696	197,153	196,034	404,849	376,172	798,056
(c)	Treasury	149,667	154,774	154,037	304,441	304,237	604,112
(d)	Other Banking Operations	821	629	1,150	1,450	2,162	5,148
	Total [Items (a) to (d)]	465,596	467,859	485,650	933,455	952,655	1,939,493
	Less: Inter Segment Revenue	212,249	211,027	228,882	423,276	445,499	897,030
	Total Income	253,347	256,832	256,768	510,179	507,156	1,042,463
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	(16,895)	(19,899)	(24,675)	(36,794)	(13,352)	(68,811)
(b)	Retail Banking	21,917	19,144	27,176	41,061	45,597	105,494
(c)	Treasury	13,711	19,134	6,595	32,845	16,392	33,615
(d)	Other Banking Operations	821	629	1,149	1,450	2,161	5,149
	Total [Items (a) to (d)]	19,554	19,008	10,245	38,562	50,798	75,447
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	1	-	2	173
	(iii) Un-allocable income	135	52	(8)	187	(18)	(4)
	Total Profit Before Tax	19,419	18,956	10,252	38,375	50,814	75,278
3	Segment Assets						
	Corporate/Wholesale Banking	2,635,615	2,894,144	3,388,226	2,635,615	3,388,226	2,959,722
	Retail Banking	3,086,536	2,907,024	2,532,120	3,086,536	2,532,120	2,932,550
	Treasury	3,440,298	3,238,997	2,711,112	3,440,298	2,711,112	2,830,801
	Other Banking Operations	(100)	(51)	162	(100)	162	133
	Unallocated	172,303	204,414	136,153	172,303	136,153	174,571
	Total	9,334,652	9,244,528	8,767,773	9,334,652	8,767,773	8,897,777
4.	Segment Liabilities						
	Corporate/Wholesale Banking	2,904,860	2,820,352	2,500,031	2,904,860	2,500,031	2,588,225
	Retail Banking	3,448,204	3,112,233	3,516,287	3,448,204	3,516,287	2,919,351
	Treasury	1,875,513	2,226,881	1,970,439	1,875,513	1,970,439	2,331,245
	Other Banking Operations	551	126	304	551	304	182
	Unallocated	18,277	12,480	805	18,277	805	479
	Capital and Reserves	1,087,247	1,072,456	779,907	1,087,247	779,907	1,058,295
	Total	9,334,652	9,244,528	8,767,773	9,334,652	8,767,773	8,897,777

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". With effect from April 1, 2020, Credit card business is re-classified from "Other Banking Operations" to "Retail Banking" segment in segment reporting. Accordingly, previous periods have been restated to make them comparable with current period numbers.



SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	50,918	43,059	50,870
Reserves and Surplus	1,036,329	736,848	1,007,425
Deposits	6,450,611	6,282,913	5,781,222
Borrowings	1,325,576	1,395,319	1,700,673
Other Liabilities and Provisions	471,218	309,634	357,587
Total	9,334,652	8,767,773	8,897,777
ASSETS			
Cash and Balances with Reserve Bank of India	795,834	365,698	641,508
Balances with banks and money at call & short notice	367,152	276,607	244,210
Investments (Net)	2,127,685	1,977,798	1,814,974
Advances (Net)	5,616,207	5,847,606	5,801,905
Fixed Assets	47,791	45,349	46,976
Other Assets	379,983	254,715	348,204
Total	9,334,652	8,767,773	8,897,777



STANDALONE CASH FLOW STATEMENT

(₹ in lacs)

	Particulars	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Audited
I	Cash Flow from Operating Activities			
	Net Profit for the Year / Period (before taxes)	38,375	50,814	75,278
	Adjustments for:-			
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	187	(19)	(4)
	Add : Non-Cash Expenditure			
	Depreciation	7,876	6,498	13,830
	Provision / write-off of non performing advances	44,833	72,513	186,229
	Provision for standard assets	58,048	1,513	10,291
	Provision for investments	(465)	(633)	(1,362)
	Foreign Currency Translation Reserve (FCTL)	(163)	146	668
	ESOP Reserve	11	15	30
	Other provisions	157	1,255	4,727
	Cash Flow before Changes in Working Capital	148,859	132,102	289,687
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	669,389	443,471	(58,219)
	Increase/(Decrease) in Other Liabilities	37,593	48,365	84,067
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	(2,852)	3,616	15,294
	(Increase)/Decrease in Investments	(312,246)	(293,129)	(129,575)
	(Increase)/Decrease in Advances	140,865	(489,295)	(557,310)
	(Increase)/Decrease in Other Assets	(10,758)	(33,330)	(120,902)
	Direct Taxes paid	(13,026)	(19,500)	(31,450)
	Cash generated from Operating Activities	657,824	(207,700)	(508,408)
II	Cash Flow from Investing Activities			
	Addition to Other Fixed Assets and CWIP	(9,129)	(11,740)	(20,944)
	Sale of Fixed Assets	249	159	387
	Cash generated from Investing Activities	(8,880)	(11,581)	(20,557)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	567	6,801	275,421
	Net Proceeds / (repayments) from borrowings	(375,097)	212,112	517,467
	Dividend and Dividend distribution tax	-	(13,922)	(23,121)
	Cash generated from financing Activities	(374,530)	204,991	769,767
IV	Increase/Decrease during the Year / Period	274,414	(14,290)	240,802
V	Opening Cash and Cash Equivalents	822,460	581,658	581,658
VI	Closing Cash and Cash Equivalents	1,096,874	567,368	822,460



NOTES:

1. The above financial results are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held in Mumbai on October 28, 2020. The financial results for the quarter and half year ended September 30, 2020 have been subjected to a "Limited Review" by the statutory auditors. The report thereon is unmodified. The financial results for the quarter and half year ended September 30, 2019 were subject to Limited review and the year ended March 31, 2020 was audited by previous statutory auditors.
2. There has been no change to significant accounting policies during the quarter and half year ended September 30, 2020.
3. With effect from April 1, 2020, provisions for actuarial valuation on credit card reward points are re-classified from Provisions (other than tax) and Contingencies (referred to in point 8) to Other operating expenses (referred to in point 5 (ii)).
4. The results for the quarter and half year ended September 30, 2020 are arrived at after considering provision for standard assets (including additional provision towards COVID 19 and 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.
5. During the quarter and half year ended September 30, 2020, the Bank allotted 435,354 and 476,744 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
6. Other income relates to income (including commission) from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, and recoveries from accounts previously written off.
7. COVID-19 is a global pandemic, which continues to spread across the globe and has contributed to increase in volatility in financial markets and an unprecedented level of disruption on socio-economic activities. The Government of India had announced a series of lock-down since March 2020. Subsequently, the lockdown has been lifted by the government for certain activities in a phased manner.

While there is improvement in the economic activity, the continued slowdown has impacted lending business, fee income generation, collection efficiency etc. This slowdown may impact customer defaults. The extent to which COVID-19 pandemic will impact the Bank's operations and financial results are dependent on the future developments, including the severity of the pandemic and any action to contain its spread or mitigate its impact, whether Government mandated or decided by the Bank.

8. In accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and April 17, 2020 the Bank granted a moratorium of three months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. Further in line with RBI's additional COVID regulatory package guidelines announced on May 23, 2020 the Bank has granted a second three-month moratorium on loan payments due between June 1, 2020 and August 31, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms). The Bank holds provisions as at September 30, 2020 against the potential impact of COVID-19 based on the information available currently. The provisions held by the Bank are in excess of the RBI prescribed norms.

The disclosure as required under RBI circular DOR. No. BP.BC.63/21.04.048/2019-20 dated April 17, 2020 is given below for the half year ended September 30, 2020:

Particulars	Amount in crores
Respective amounts in SMA / overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	3,964.05
Respective amount where asset classification benefit is extended (as of September 30, 2020)	1,135.99
Provisioning made in terms of paragraph 5 of the circular*	256.97
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-
Residual provisions as of September 30, 2020 in terms of paragraph 6 of the circular	256.97

*Represents provision made on Loans under moratorium



9. RBI circular DOR. No. BP.BC.62/21.04.04/2019-20 dated April 17,2020 requires disclosure of the number of accounts and amount involved in those accounts where the resolution passed was extended. Details of these accounts as of September 30,2020 are mentioned below:

Particulars	Amount in crores
No of accounts in which resolution period was extended *	1
Amount involved	149.13

*Classified as NPA in previous financial year

10. The Honourable Supreme Court in a writ petition by Gajendra Sharma Vs Union of India & Anr vide its interim order dated September 3, 2020 has directed Banks that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared NPA till further orders. Pursuant to the order, the Bank has not declared any account whether granted moratorium or not as NPA, which was not declared as NPA till August 31, 2020 as per the RBI Prudential norms on Income Recognition, Asset classification, and provisioning pertaining to advances. However, if the Bank had classified borrowers accounts as NPA after August 31, 2020, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio would be 3.49 % and 1.49 % respectively. Pending disposal of case, the Bank, as a matter of prudence has, in respect of these accounts made a contingency provision, which is included in Provision (other than tax) and Contingencies.
11. 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.
12. 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.
13. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
14. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of RBL Bank Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors

RBL Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RBL Bank Limited ("the Parent" or "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 disclosure as at September 30, 2020, 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.
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" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, 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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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.
4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	RBL Bank Limited	Parent
2	RBL FinServe Limited (Formerly known as Swadhaar FinServe Private Limited)	Subsidiary

HARIBHAKTI & CO. LLP

Chartered Accountants

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 Pillar 3 disclosure as at September 30, 2020, 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.
6. We draw attention to Note 8 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Group's operations and financial results is dependent on future developments, which are highly uncertain.
Our report is not modified in respect of this matter.
7. The comparative financial information of the Group for periods upto year ended March 31, 2020 included in the Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter half year ended September 30, 2019 dated October 22, 2019 and for the year ended March 31, 2020 dated May 7, 2020 expressed an unmodified conclusion/opinion, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.
Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Purushottam Nyati
Partner

Membership No.: 118970

UDIN: 20118970AAAATW4137

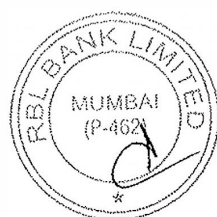
Place: Mumbai

Date: October 28, 2020

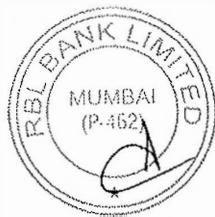
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	216,359	232,173	219,045	448,532	427,370	877,865
(a)	Interest/ discount on advances/ bills	173,194	188,582	178,452	361,776	346,353	717,085
(b)	Income on investments	33,467	33,289	33,902	66,756	67,928	137,269
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	8,702	9,630	5,612	18,332	9,822	19,142
(d)	Others	996	672	1,079	1,668	3,267	4,369
2	Other Income	45,030	33,315	44,320	78,345	92,681	191,804
3	Total Income (1+2)	261,389	265,488	263,365	526,877	520,051	1,069,669
4	Interest Expended	114,463	119,355	125,746	233,818	246,281	488,474
5	Operating Expenses (i)+ (ii)	74,126	75,838	73,398	149,964	149,447	310,306
(i)	Employees cost	27,904	26,861	24,380	54,765	47,104	96,750
(ii)	Other operating expenses	46,222	48,977	49,018	95,199	102,343	213,556
6	Total Expenditure (4+5) excluding provisions and contingencies	188,589	195,193	199,144	383,782	395,728	798,780
7	Operating Profit before provisions and contingencies (3-6)	72,800	70,295	64,221	143,095	124,323	270,889
8	Provisions (other than tax) and Contingencies	52,557	50,016	54,058	102,573	73,753	196,154
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	20,243	20,279	10,163	40,522	50,570	74,735
11	Tax expense	5,000	4,837	4,821	9,837	18,686	24,717
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	15,243	15,442	5,342	30,685	31,884	50,018
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	15,243	15,442	5,342	30,685	31,884	50,018
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	15,243	15,442	5,342	30,685	31,884	50,018
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	50,918	50,874	43,059	50,918	43,059	50,870
19	Reserves excluding Revaluation Reserves						1,005,534
20	Minority Interest	-	-	-	-	-	-
21	Analytical Ratios						



Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	16.09	16.14	11.88	16.09	11.88	16.45
(iii)	Earnings Per Share (EPS) - ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.00	3.04	1.24	6.03	7.44	11.04
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	2.98	3.03	1.24	6.02	7.36	10.98
(iv)	NPA Ratios (Refer Note 13)						
(a)	Gross NPA	191,172	199,207	153,910	191,172	153,910	213,652
	Net NPA	77,577	93,268	91,230	77,577	91,230	118,937
(b)	Gross NPA %	3.34	3.45	2.60	3.34	2.60	3.62
	Net NPA %	1.38	1.65	1.56	1.38	1.56	2.05
(v)	Return on Assets % (annualised)	0.66	0.66	0.25	0.66	0.76	0.58

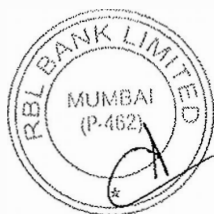


SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	107,412	115,303	134,429	222,715	270,084	532,177
(b)	Retail Banking	207,696	197,153	196,034	404,849	376,172	798,056
(c)	Treasury	149,667	154,774	154,037	304,441	304,237	604,112
(d)	Other Banking Operations	8,863	9,285	7,747	18,148	15,057	32,354
	Total [Items (a) to (d)]	473,638	476,515	492,247	950,153	965,550	1,966,699
	Less: Inter Segment Revenue	212,249	211,027	228,882	423,276	445,499	897,030
	Total income	261,389	265,488	263,365	526,877	520,051	1,069,669
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	(16,895)	(19,899)	(24,675)	(36,794)	(13,352)	(68,811)
(b)	Retail Banking	21,917	19,144	27,176	41,061	45,597	105,494
(c)	Treasury	13,711	19,134	6,595	32,845	16,392	33,615
(d)	Other Banking Operations	1,648	1,952	1,060	3,600	1,917	4,606
	Total [Items (a) to (d)]	20,381	20,331	10,156	40,712	50,554	74,904
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	1	-	2	173
	(iii) Un-allocable income	138	52	(8)	190	(18)	(4)
	Total Profit Before Tax	20,243	20,279	10,163	40,522	50,570	74,735
3	Segment Assets						
	Corporate/Wholesale Banking	2,635,615	2,894,144	3,388,226	2,635,615	3,388,226	2,959,722
	Retail Banking	3,086,536	2,907,024	2,532,120	3,086,536	2,532,120	2,932,550
	Treasury	3,440,298	3,238,997	2,711,112	3,440,298	2,711,112	2,830,801
	Other Banking Operations	(4,459)	(2,417)	(502)	(4,459)	(502)	702
	Unallocated	172,303	204,414	136,153	172,303	136,153	174,571
	Total	9,330,293	9,242,162	8,767,109	9,330,293	8,767,109	8,898,346
4.	Segment Liabilities						
	Corporate/Wholesale Banking	2,904,860	2,820,352	2,500,031	2,904,860	2,500,031	2,588,225
	Retail Banking	3,448,204	3,112,233	3,516,287	3,448,204	3,516,287	2,919,351
	Treasury	1,875,513	2,226,881	1,970,439	1,875,513	1,970,439	2,331,245
	Other Banking Operations	(4,153)	(1,758)	(360)	(4,153)	(360)	751
	Unallocated	18,277	12,480	2,309	18,277	2,309	2,281
	Capital and Reserves	1,087,592	1,071,974	778,403	1,087,592	778,403	1,056,493
	Total	9,330,293	9,242,162	8,767,109	9,330,293	8,767,109	8,898,346

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”. With effect from April 1, 2020, Credit card business is re-classified from “Other Banking Operations” to “Retail Banking” segment in segment reporting. Accordingly, previous periods have been restated to make them comparable with current period numbers.



SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

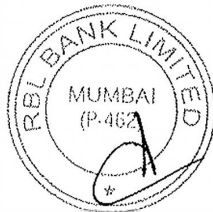
Particulars	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
CAPITAL AND LIABILITIES			
Capital	50,918	43,059	50,870
Reserves and Surplus	1,036,674	735,344	1,005,623
Deposits	6,444,977	6,282,430	5,781,201
Borrowings	1,325,576	1,395,319	1,700,691
Other Liabilities and Provisions	472,148	310,957	359,961
Total	9,330,293	8,767,109	8,898,346
ASSETS			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	795,856	365,781	641,567
Balances with banks and money at call & short notice	367,345	276,827	244,290
Investments (Net)	2,113,166	1,968,279	1,805,455
Advances (Net)	5,616,207	5,847,183	5,800,557
Fixed Assets	50,247	46,890	49,242
Other Assets	383,404	258,081	353,167
Total	9,330,293	8,767,109	8,898,346



CONSOLIDATED CASH FLOW STATEMENT

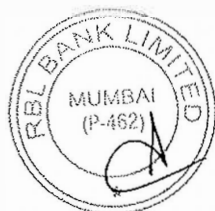
(₹ in Lacs)

	Particulars	Half Year Ended 30.09.2020 Unaudited	Half Year Ended 30.09.2019 Unaudited	Year ended 31.03.2020 Audited
I	Cash Flow from Operating Activities			
	Net Profit for the Year / Period (before taxes)	40,522	50,570	74,735
	Adjustments for:-			
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	187	(19)	(1)
	Add : Non-Cash Expenditure			
	Depreciation	8,356	6,744	14,587
	Provision / write-off of non performing advances	44,833	72,513	186,229
	Provision for standard assets	58,048	1,513	10,291
	Provision for investments	(465)	(633)	(1,362)
	Foreign Currency Translation Reserve (FCTL)	(163)	146	668
	ESOP Reserve	11	15	30
	Other provisions	157	1,255	4,727
	Cash Flow before Changes in Working Capital	151,486	132,104	289,904
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	663,776	446,667	(54,562)
	Increase/(Decrease) in Other Liabilities	36,149	40,859	77,613
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	(2,852)	(2,414)	9,264
	(Increase)/Decrease in Investments	(307,246)	(293,129)	(129,575)
	(Increase)/Decrease in Advances	139,518	(488,877)	(555,962)
	(Increase)/Decrease in Other Assets	(10,963)	(32,661)	(121,047)
	Direct Taxes paid	(11,278)	(20,160)	(32,891)
	Cash generated from Operating Activities	658,590	(217,606)	(517,256)
II	Cash Flow from Investing Activities			
	Addition to Other Fixed Assets and CWIP	(9,799)	(12,223)	(22,682)
	Sale of Fixed Assets	249	161	403
	Cash generated from Investing Activities	(9,550)	(12,062)	(22,279)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	567	6,801	275,421
	Net Proceeds / (repayments) from borrowings	(375,115)	212,112	517,485
	Dividend and Dividend distribution tax	-	(13,922)	(23,121)
	Cash generated from financing Activities	(374,548)	204,991	769,785
IV	Increase/Decrease during the Year / Period	274,492	(24,677)	230,250
V	Opening Cash and Cash Equivalents	822,598	592,348	592,348
VI	Closing Cash and Cash Equivalents	1,097,090	567,671	822,598



NOTES:

1. The above financial results are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held in Mumbai on October 28, 2020. The financial results for the quarter and half year ended September 30, 2020 have been subjected to a "Limited Review" by the statutory auditors. The report thereon is unmodified. The financial results for the quarter and half year ended September 30, 2019 were subject to Limited review and the year ended March 31, 2020 was audited by previous statutory auditors.
2. There has been no change to significant accounting policies during the quarter and half year ended September 30, 2020.
3. With effect from April 1, 2020, provisions for actuarial valuation on credit card reward points re-classified from Provisions (other than tax) and Contingencies (referred to in point 8) to Other operating expenses (referred to in point 5 (ii)).
4. The results for the quarter and half year ended September 30, 2020 are arrived at after considering provision for standard assets (including additional provision towards COVID-19 and 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.
5. 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)).
6. During the quarter and half year ended September 30, 2020 the Bank allotted 435,354 and 476,744 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
7. Other income relates to income (including commission) from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, and recoveries from accounts previously written off.
8. COVID-19 is a global pandemic, which continues to spread across the globe and has contributed to increase in volatility in financial markets and an unprecedented level of disruption on socio-economic activities. The Government of India had announced a series of lock-down since March 2020. Subsequently, the lockdown has been lifted by the government for certain activities in a phased manner.
 While there is improvement in the economic activity, the continued slowdown has impacted lending business, fee income generation, collection efficiency etc. This slowdown may impact customer defaults. The extent to which COVID-19 pandemic will impact the Bank's operations and financial results are dependent on the future developments, including the severity of the pandemic and any action to contain its spread or mitigate its impact, whether Government mandated or decided by the Bank.
9. In accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and April 17, 2020 the Bank granted a moratorium of three months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. Further in line with RBI's additional COVID regulatory package guidelines announced on May 23, 2020 the Bank has granted a second three month moratorium on loan payments due between June 1, 2020 and August 31, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms). The Bank holds provisions as at September 30, 2020 against the potential impact of COVID-19 based on the information available currently. The provisions held by the Bank are in excess of the RBI prescribed norms.
10. The Honourable Supreme Court in a writ petition by Gajendra Sharma Vs Union of India & Anr vide its interim order dated September 3, 2020 has directed Banks that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared NPA till further orders. Pursuant to the order, the Bank has not declared any account whether granted moratorium or not as NPA, which was not declared as NPA till August 31, 2020 as per the RBI Prudential norms on Income Recognition, Asset classification, and provisioning pertaining to advances. However, as a prudent measure Bank has created sufficient provisions in respect of these advances
11. 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.
12. 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



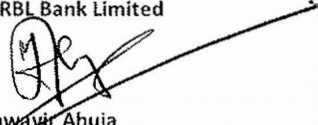
Liquidity Standards – Amendments’ requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to limited review by the Statutory Auditors.

13. The disclosures for NPA referred to in point 21 (iv) above correspond to Non Performing Advances.
14. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: October 28, 2020



For RBL Bank Limited


Vishwvir Ahuja
Managing Director & CEO

PRESS RELEASE**RBL BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2020**

The Board of Directors of RBL Bank Limited approved the financial results for the quarter ended 30th Sep 2020 at its meeting held on Wednesday, 28th Oct 2020.

Results Summary for Q2FY21

- **Strong operating performance:**
 - Total Revenue grew 6% YOY to ₹1,388 crores
 - Net Interest Income grew 7% YOY to ₹932 crores; NIM flat YoY at 4.34%; However, sequentially down due to proactive reversal of interest income on Non-Wholesale Advances expected to slip by Q3 FY21
 - Other Income was ₹456 crores, up 37% QoQ; Core Fee income was ₹362 crores, up 52% QoQ. Non-Wholesale constituted 82% of the Bank's Core Fee income.
 - Cost to Income was 48.2% against 50.9% for Q2FY20
 - Operating profit grew 12% YOY to ₹720 crores
 - Net profit was ₹144 crores, up 165% YoY
- **CASA Continues Strong Growth; Total Deposits Grew 4% Sequentially:**
 - Total deposits grew 3% YoY and 4% QOQ to ₹64,506 crores
 - SA deposits grew 26% YoY and 7% QoQ
 - CASA grew 21% YOY and 8% QOQ to Rs. 20,064 crores. CASA ratio increased to 31.1% vs. 30.1% in Q1 FY21 (26.5% in Q2 FY20). Average CASA ratio for Q2FY21 was 28.7%
 - Retail Deposits (as per LCR definition) grew 11% QoQ
- **Advances Growth:**
 - Advances book at ₹56,162 Crores. Non -Wholesale advances grew 23% YOY and 7% QOQ
 - Wholesale : Non-Wholesale mix at 43:57
- **Well capitalized with sound liquidity:**
 - Overall capital adequacy at 16.50% with Common Equity Tier 1 ratio of 15.12% at the end of Q2FY21
 - Average Liquidity Coverage Ratio at 171% for Q2FY21
- **Asset quality:**
 - Gross NPA ratio at 3.34% (3.45% in Q1FY21), Net NPA at 1.38% (1.65% in Q1FY21), Provision Coverage Ratio at 74.75% vs 70.46% in Q1FY21 (58.45% in Q2FY20); 11% increase in 2 quarters
 - COVID related provisions of Rs. 310 crore in Q2FY21; total cumulative provisions of Rs. 664 crore (121bps of advances)
- **Network**
 - The bank added 6 branches during Q2FY21 taking total number of branches to 398 as at 30th Sep, 2020. In addition the Bank also has 1,219 business correspondent branches, of which 254 are banking outlets.
 - RBL Finserve Limited ("RBL Finserve") (Formerly Swadhaar Finserve Private Limited), a 100% subsidiary of the Bank, accounts for 674 business correspondent branches.

Key Financials:

₹ in crore	Q2 FY21	Q1 FY21	QoQ	Q2 FY20	YoY	H1 FY21	H1 FY20
Net Interest Income	932	1,041	(10%)	869	7%	1,973	1,686
Other Income	456	333	37%	442	3%	790	923
Net Total Income	1,388	1,375	1%	1,310	6%	2,763	2,609
Operating Profit	720	690	4%	643	12%	1,409	1,246
Net profit (after tax)	144	141	2%	54	165%	285	321

₹ in crore	Sep 30, 2020	June 30, 2020	QoQ	Sep 30, 2019	YoY
Advances (Net)	56,162	56,683	(1%)	58,476	(4%)
Deposits	64,506	61,736	4%	62,829	3%
CASA	20,064	18,566	8%	16,620	21%
Investments (Net)	21,277	19,884	7%	19,778	8%

Key ratios:

Particulars (in %)	Q2 FY21	Q1 FY21	Q2 FY20	H1 FY21	H1 FY20
Net Interest Margin	4.34	4.85	4.35	4.65	4.33
Cost to Income	48.2	49.8	50.9	49.0	52.3
Return on Assets	0.62	0.60	0.25	0.61	0.77
Return on Equity	5.23	5.24	2.73	5.23	8.19
Gross NPA	3.34	3.45	2.60	3.34	2.60
Net NPA	1.38	1.65	1.56	1.38	1.56
Provision Coverage Ratio	74.75	70.46	58.45	74.75	58.45

Commenting on the performance Mr. Vishwavir Ahuja, MD & CEO, RBL Bank said “We are seeing growth revival especially in our retail businesses and being well positioned on capital and liquidity we are growing in our chosen segments. As a Bank, we have again achieved a robust set of numbers in this quarter and prudently added to our provisioning buffers. Despite the positive signals, we continue to focus on balance sheet protection, risk mitigation and capital conservation in the near term. “

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 8.76 million customers through a network of 398 branches, 1,219 business correspondent branches (of which 254 banking outlets) and 402 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

Media Contact(s):

Abhijit Somvanshi	Saranya Shetty
Head – Marketing & Communications	DVP – Marketing & Communications
RBL BANK	RBL BANK
T: +91 22-43020565 M: +91 9920915158	M: +91 9819460747
E: abhijit.somvanshi@rblbank.com	E: saranya.shetty@rblbank.com

Jyothi Goswami	Kejal Tolia
Group Head – Financial Services	Senior Account Manager- Financial Services
AdFactors PR	AdFactors PR
T: +91 22-67574325 M: +91 9167047258	T: +91 22-67574276 M: +91 9819710338
E: jyothi@adfactorspr.com	E: kejal.tolia@adfactorspr.com

₹1 crore = ₹10 million



Investor Presentation

2nd Quarter/ Half Year FY 21

Oct 28, 2020



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	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.		

Table of Contents

Topic	Page Number
Key Performance Highlights	5
Financial Performance	11
Distribution Network	28
Shareholding Pattern and Ratings	30
Micro-Banking Update	32
Credit Card Update	36
Affordable Housing Business	51
Digital Banking Update	55
Branch and Business Banking Update	60
Annexures	63



Key Performance Highlights

Q2 FY21 Financial Highlights

- ▶ **YoY Total Revenue growth of 6% ; NII growth of 7% and Other Income growth of 3%**
- ▶ **PPOP growth of 12% YoY (4% growth sequentially) to Rs. 720 crore; Net Profit at Rs. 144 crore up 165% YoY**
- ▶ **NIM at 4.34% flat YoY ; However, sequentially down due to proactive reversal of interest income on Non – Wholesale Advances expected to slip by Q3 FY21**
- ▶ **Non-Wholesale advances grew 23% YoY and 7% QoQ; Wholesale : Non – Wholesale mix at 43:57**
- ▶ **Deposit growth 3% YOY (4% sequentially) to Rs. 64,506 crore; LCR at 171% for the quarter**
- ▶ **Strong CASA growth at 21% YOY (8% sequentially) to Rs 20,064 crore; CASA Ratio increased to 31.1% vs. 30.1% in Q1 FY21 (26.5% in Q2FY20)**
- ▶ **GNPA at 3.34% vs. 3.45% in Q1 FY21, NNPA at 1.38% vs. 1.65% in Q1 FY21**
- ▶ **PCR at 74.8% vs. 70.5% in Q1 FY21 (58.4% in Q2FY20); 11% increase in two quarters; Additionally, increased COVID Provision to 121bps of advances (Rs. 664 crore)**
- ▶ **Total customer base of 8.76 million; addition of 0.3 million in the quarter**

Q2 FY21 Highlights Contd....

Growth Revival Led by Retail Segments

- Retail Assets grew 22% YoY and 7% QoQ
- Credit Card Advances grew 41% YoY and 10% QoQ
- Micro-banking advances grew 30% YoY and 9% QoQ

Handsome Deposit Growth

- Highest ever CASA ratio at 31.1%
- CASA grew 21% YoY and 8% QoQ
- SA Deposits grew 26% YoY and 7% QoQ
- Retail Deposits (as per LCR definition) grew 11% QoQ and continues to improve in October

Strong Operating Profit Outlook starting Q4

- NII now firmly at 1000+ crore runrate should get back to pre COVID (Q1) levels by Q4
- Core Fee Income near pre-COVID levels, grew 52% QoQ

Asset Quality

- Improvement in GNPA and NNPA - GNPA at 3.34%; NNPA at 1.38%
- PCR further improved to 74.8%
- Additional COVID related provisions of Rs. 310 crore; total of Rs. 664 crore since March; Total provisions at 121bps of advances
- Rating Profile improving with 75.1% A- or better

Healthy Capitalisation Levels

- CRAR strong at 16.5% and CET 1 at 15.1%
- RWA/Total assets stable at 75%

Digital Business Update

- **Ranked #1** in POS coverage- ~27% market share, 12.57 lakhs POS terminals
- **Ranked #3** in AEPS transactions processed
- **40% market share** in the MFI segment for payment APIs
- **Top 5** Player in overall Digital Performance

Q2 FY21 Highlights Contd....

		— YoY Growth —	— QoQ Growth —
Net interest Income	Rs. 932cr	7%	(10%)
Core Fee Income	Rs. 362cr	(7%)	52%
Net Total Income	Rs. 1,388cr	6%	1%
Operating Profit	Rs. 720cr	12%	4%
Net Profit	Rs. 144cr	165%	2%

Q2 FY21 Highlights Contd....

— YoY Growth —

— QoQ Growth —

Advances

Rs. 56,162cr

(4%)

(1%)

**Wholesale
Advances**

Rs. 24,020cr

(26%)

(10%)

**Non-Wholesale
Advances**

Rs. 32,142cr

23%

7%

Deposits

Rs. 64,506cr

3%

4%

CASA

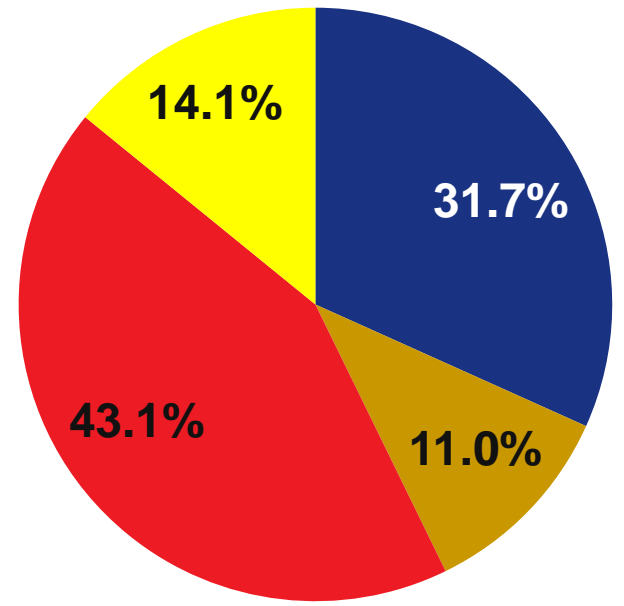
Rs. 20,064cr

21%

8%

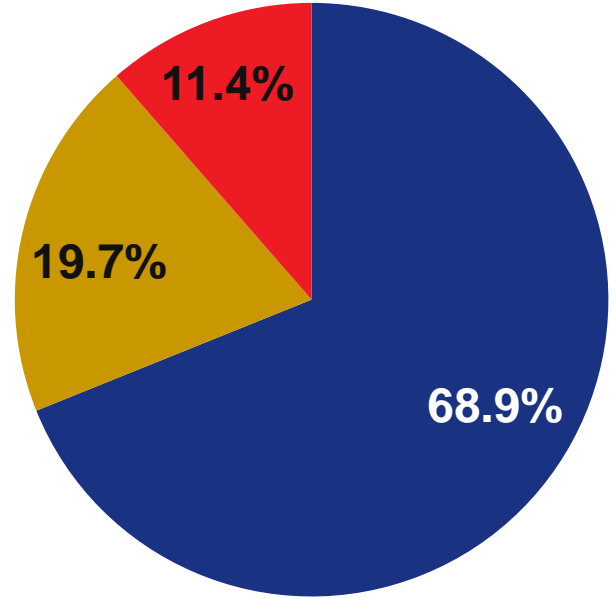
Key Indicators – Business Breakup

— Advances by Segment (%) —



■ CIB ■ CB ■ Retail Assets ■ DB&FI

— Deposit Breakup (%) —



■ Term Deposits ■ Saving Deposits
■ Current Deposits



Financial Performance

Strong PPOP Momentum Despite COVID Impact

Parameter	Q2 FY21	Q1 FY21	QoQ	Q2 FY20	YoY	H1 FY21	H1 FY20
Net Interest Income	932	1,041	(10%)	869	7%	1,973	1,686
Other Income	456	333	37%	442	3%	790	923
Net Total Income	1,388	1,375	1%	1,310	6%	2,763	2,609
Operating Profit	720	690	4%	643	12%	1,409	1,246
Net Profit	144	141	2%	54	165%	285	321

Parameter	Q2 FY21	Q1 FY21	Q2 FY20	H1 FY21	H1 FY20
Other Income/Total Income	32.9%	24.2%	33.7%	28.6%	35.4%
Cost/Income	48.2%	49.8%	50.9%	49.0%	52.3%
Net Interest Margin	4.3%	4.9%	4.3%	4.6%	4.3%
Credit Cost/Advances (bps)*	94**	91**	93	185**	129
RoA	0.62%	0.60%	0.25%	0.61%	0.77%
RoE	5.23%	5.24%	2.73%	5.23%	8.19%

• Not Annualized

** Includes covid related provisions

Balance Sheet Parameters

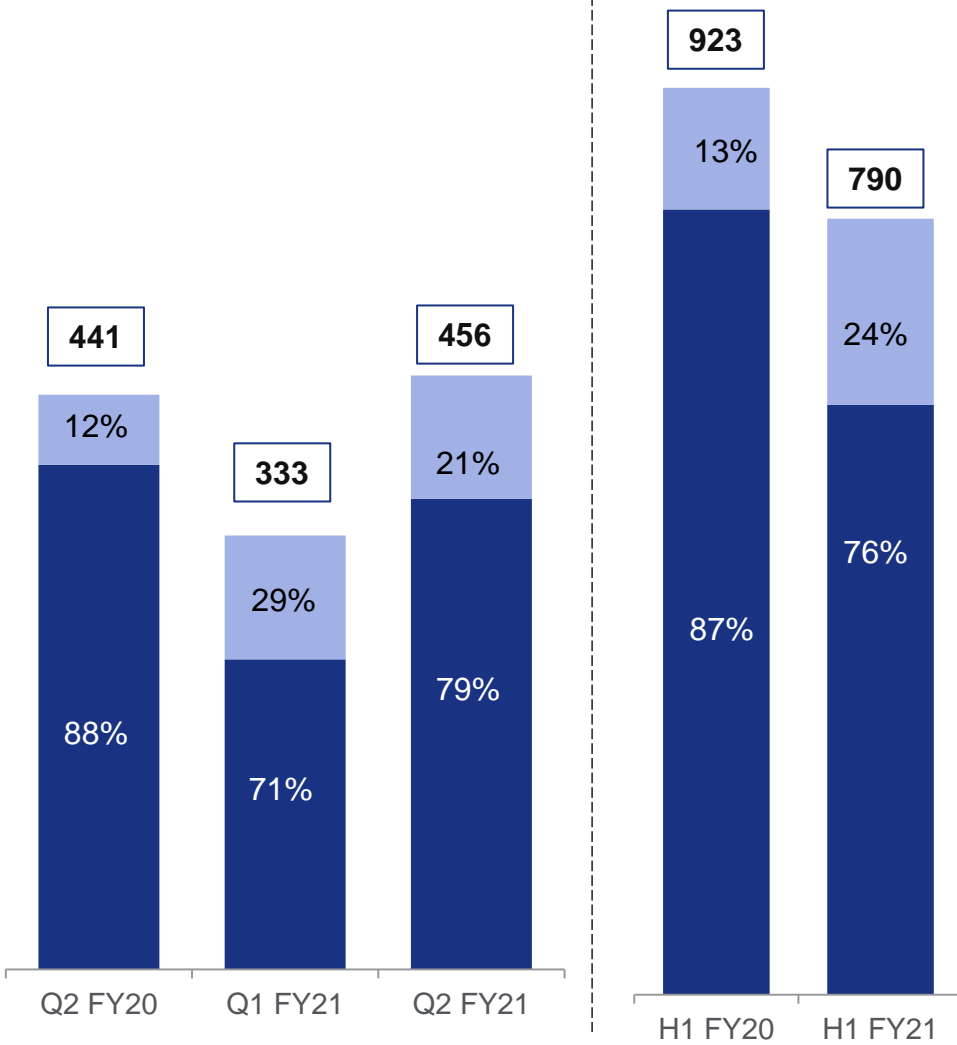
Parameter	Sep 30,2020	Sep 30,2019	YoY
Advances	56,162	58,476	(4%)
Deposits	64,506	62,829	3%
Investments	21,277	19,778	8%

Parameter	Sep 30,2020	June 30,2020	Sep 30,2019
CASA	31.1%	30.1%	26.5%
GNPA	3.34%	3.45%	2.60%
NNPA	1.38%	1.65%	1.56%
PCR (incl. Technical Write-offs)	74.8%	70.5%	58.4%
CRAR*	16.5%	16.4%	12.3%

* including interim profits

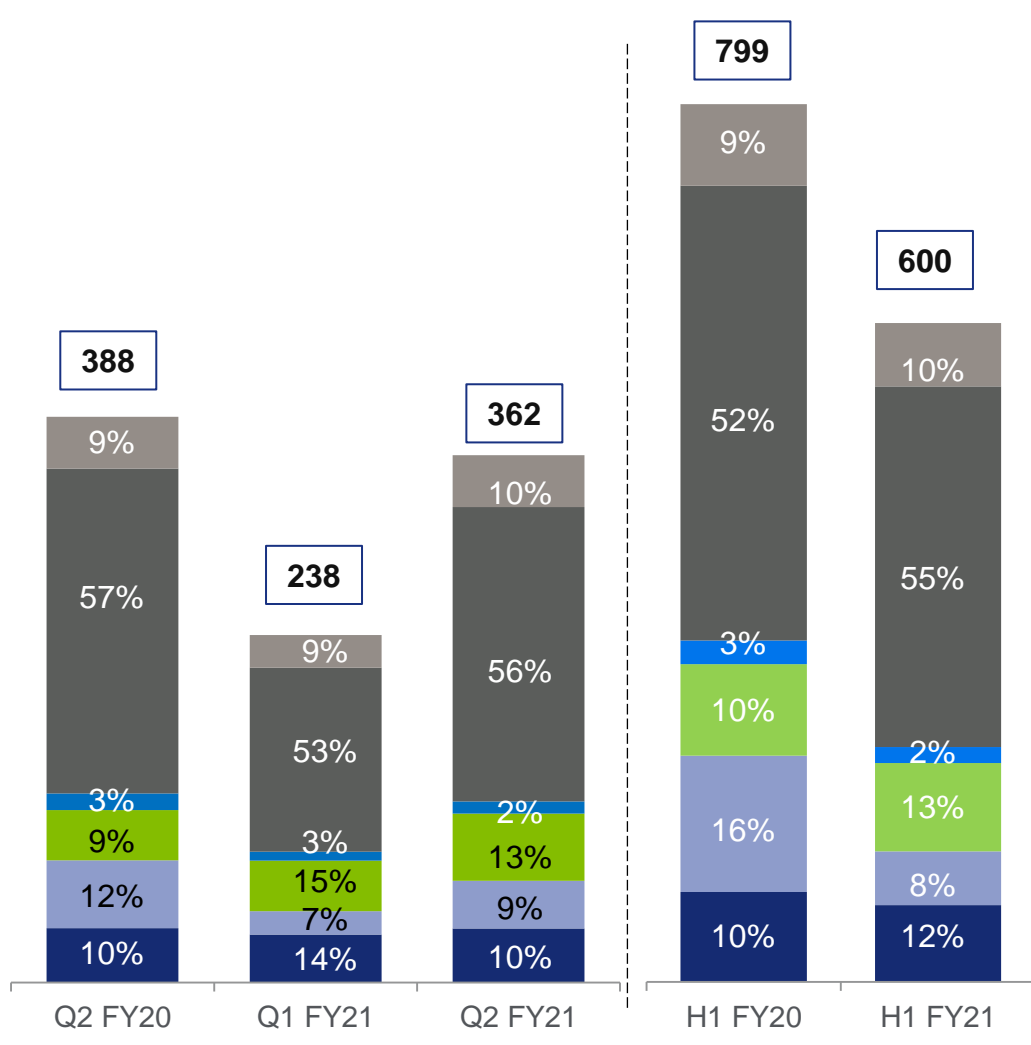
Other Income Trending To Pre-COVID Levels

Other Income



Trading - FICC Core Fees

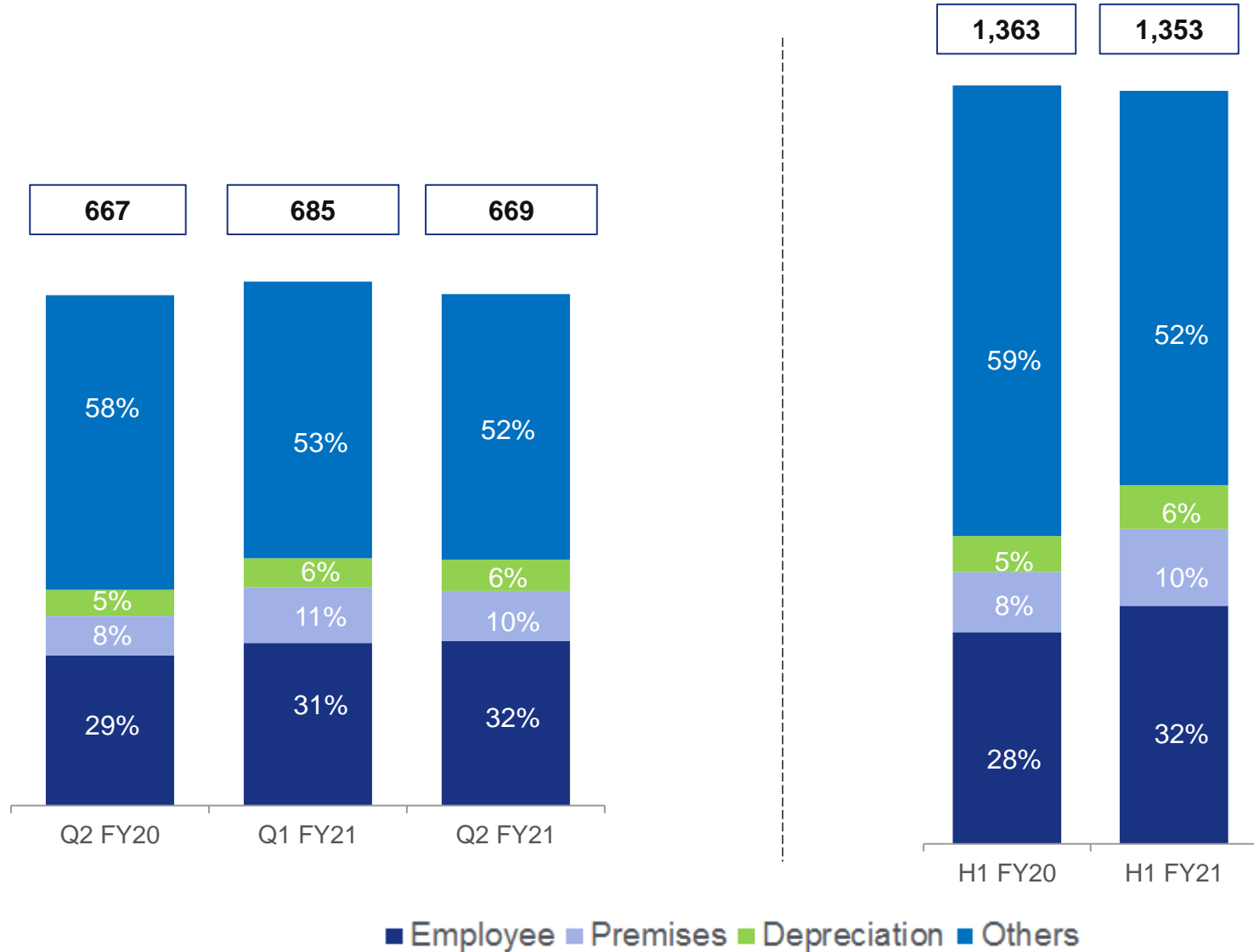
Core Fee Income Breakup



FX Proc Fee Distribution Gen. Banking Credit Cards Trade and Others

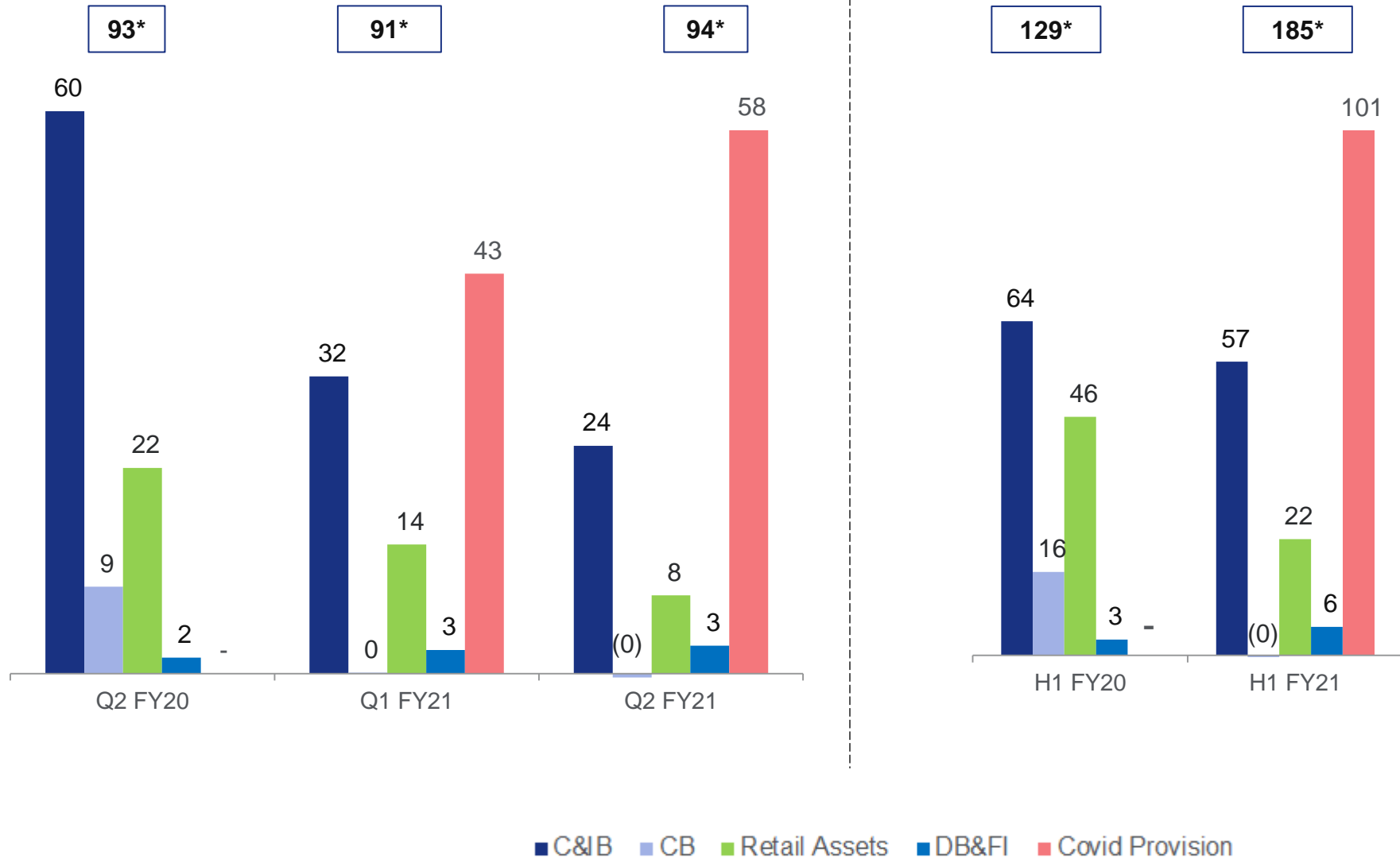
Operating Costs Lower; Driven by Lower Business Volumes and Cost Efficiency

Operating Expenses



Credit Costs includes COVID Provisioning and addition to PCR

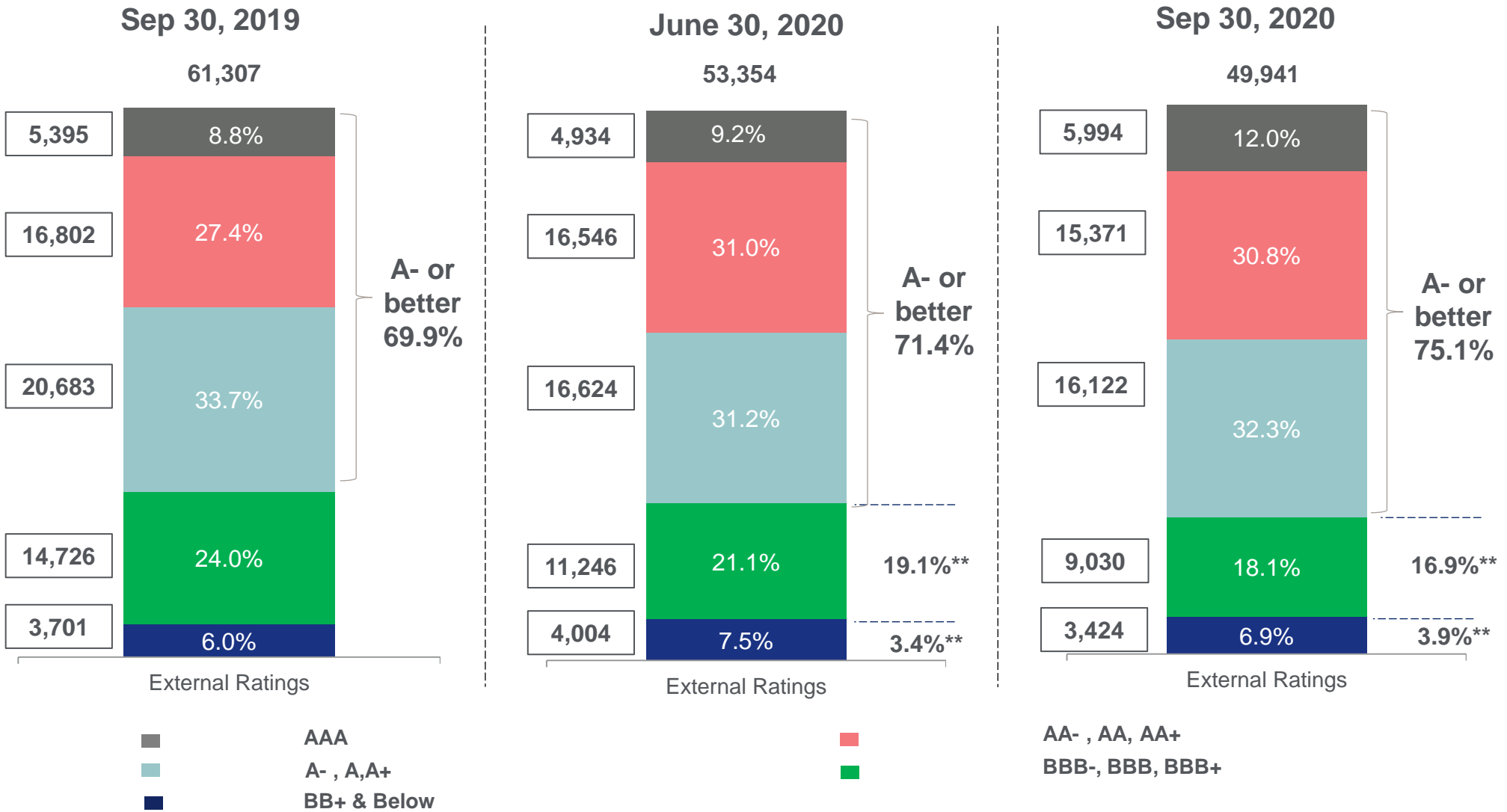
Net Credit Cost by Business (bps)



Advances Mix and Growth Towards Retail Improving Yields and NIMs

	Sep 30,2020	Sep 30,2019	YoY	Yield H1 FY 21	Proportion
C&IB	17,815	24,063	(26%)	8.1% (9.4%)	43%
<i>IFI</i>	<i>1,185</i>	<i>1,575</i>	<i>(25%)</i>		
CB	6,204	8,328	(26%)		
Wholesale	24,020	32,391	(26%)	16.3% (15.7%)	57%
Retail Assets	24,207	19,792	22%		
<i>LAP</i>	<i>7,979</i>	<i>7,295</i>	<i>9%</i>		
<i>Credit Cards</i>	<i>11,286</i>	<i>8,003</i>	<i>41%</i>		
<i>Retail Agri</i>	<i>1,114</i>	<i>1,124</i>	<i>(1%)</i>		
<i>BIL</i>	<i>1,673</i>	<i>1,541</i>	<i>9%</i>		
<i>Others</i>	<i>2,156</i>	<i>1,830</i>	<i>18%</i>		
DB & FI	7,935	6,293	26%		
<i>Micro-banking</i>	<i>6,686</i>	<i>5,151</i>	<i>30%</i>		
<i>MSME</i>	<i>1,249</i>	<i>1,142</i>	<i>9%</i>		
Non-Wholesale	32,142	26,085	23%		
Total	56,162	58,476	(4%)	H1 FY20 yields in brackets	

Borrowers' External Rating Profile* – Consistently Moving Up the Risk Curve



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

** Based on facility ratings

Exposure in Rs. crore

Additional Colour on BBB and BB Rated Exposure – Improving QoQ

BBB Rated Exposure

- Fully Secured, granular portfolio both in terms of size and sectoral exposure
 - Highest sectoral exposure of 1.5%
 - 320 customers with average exposure of Rs. 28 crore
 - Highest single exposure is Rs. 256 crore, fully secured

BBB exposure down by approx. Rs. 2,200 crore QoQ, on account of net rating upgrades to A- or better (approx.Rs. 1200 crore) , exposure reduction (approx.Rs. 1,000 crore)

BB and below Rated Exposure

- Portfolio almost fully secured and granular both in terms of size and sectoral exposure
 - 250 total customers with an average of Rs. 14 crore
 - Approx.43% of the exposure has a facility rating better than investment grade
 - Largest exposure of Rs. 265 crore, fully secured, consistently being pared down ; down Rs. 85 crore in the last six months
 - One additional large exposure approx. Rs. 140 crore , fully secured, reduced from Rs. 250+ crore in last quarter
 - 3 accounts between Rs. 100 crore - Rs. 150 crore, of which one account is non-fund exposure

BB exposure down by approx. Rs. 580 crore QoQ, primarily on exposure reduction (approx. Rs. 540 crore), NPA of approx. Rs. 120 crore and net rating downgrades of approx. Rs. 80 crore

Diversified Industry Mix – Low Industry Concentration

Top 10 Industry*

Industry	Outstanding FB+NFB Exposure	FB-NFB Split	% of Outstanding FB+NFB Exposure
NBFC (ex. HFC & DFI)	4,539	99:1	6.3%
Construction	3,080	27:73	4.2%
Engineering	2,295	36:64	3.2%
Power	1,799	50:50	2.5%
Real Estate	1,763	89:11	2.4%
Retail/ Distribution	1,745	68:32	2.4%
Professional Services	1,589	80:20	2.2%
Metals	1,570	74:26	2.2%
HFC	1,433	100:0	2.0%
Pharma	1,298	71:29	1.8%

* As of Sep 30, 2020 based on actual outstanding

Non Fund Based Book

Particulars	Sep 30, 2020	Sep 30, 2019	June 30, 2020
Guarantees	10,975	11,918	11,471
Letter of Credit, Acceptances, Endorsements and other Obligations	4,065	5,000	3,991

Asset Quality – Strengthened PCR In the Quarter

	Quarter Ended			— Gross NPA by business segment —			
	Sep 30, 2020	June 30, 2020	Sep 30, 2019	Business segment	Sep 30, 2020	June 30, 2020	Sep 30, 2019
Movement of Gross NPAs				C&IB	1,427.0	1,452.2	842.4
Opening Balance	1,992	2,137	789	% of total advances	2.49%	2.51%	1.43%
(+) Additions during the period	145	5	1,377	CB	73.6	87.4	198.6
(-) Upgrade	3	3	260	% of total advances	0.13%	0.15%	0.34%
(-) Recoveries	103	40	55	Retail Assets	313.5	350.1	421.4
(-) Write Offs	119	106	313	% of total advances	0.55%	0.61%	0.71%
Closing Balance	1,912	1,992	1,539	DB&FI	97.6	102.5	76.7
Gross NPA (%)	3.34%	3.45%	2.60%	% of total advances	0.17%	0.18%	0.13%
Net NPA	776	933	912	Total	1,911.7	1,992.1	1,539.1
Net NPA (%)	1.38%	1.65%	1.56%	Total (%)	3.34%	3.45%	2.60%
Provisioning Coverage Ratio (PCR) (%)	74.75%	70.46%	58.45%				
Slippage Ratio	0.26%	0.01%	2.42%				
Restructured %	0.09%	0.08%	0.04%				

• There are Nil Security Receipts

Capital Adequacy - Well Capitalized

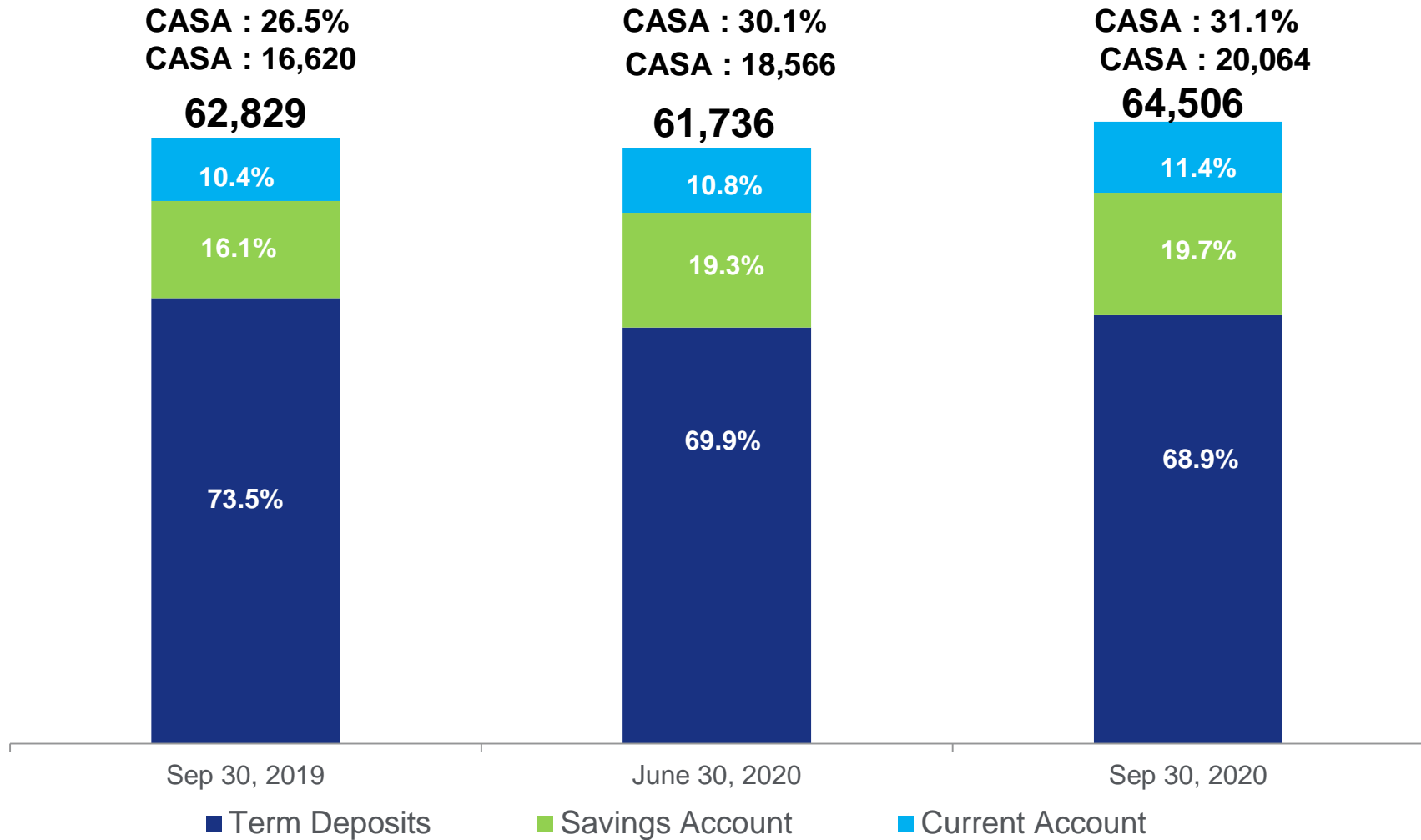
Particulars	Sep 30, 2020	Sep 30, 2019	June 30, 2020
Tier 1 Capital Funds*	10,554	7,542	10,407
Tier 2 Capital Funds	962	685	821
Total Capital Funds	11,516	8,227	11,228
Total RWA	69,799**	66,976	68,671
Tier 1 CRAR*	15.1%	11.3%	15.2%
Total CRAR*	16.5%	12.3%	16.4%
RWA/Total Assets	74.8%	76.4%	74.3%

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

** Increase QoQ primarily due to revised RWA guidelines on mutual fund investments, increase of approx. Rs. 750 crore in Q2FY21

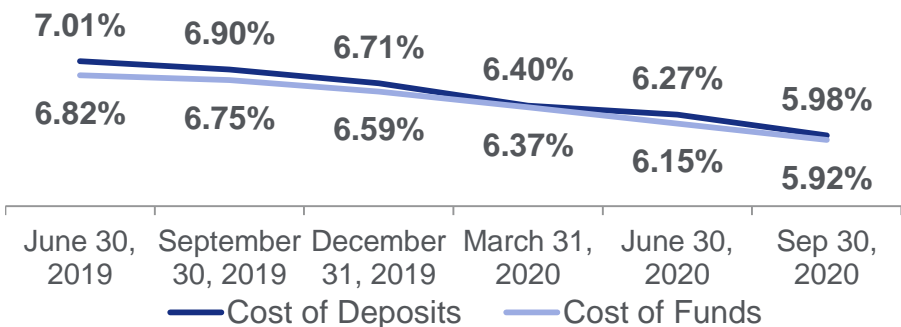
CASA Continues Strong Growth; Total Deposits Grew 4% Sequentially

21% YoY growth in CASA, 8% QoQ ; Total deposits grew by 3% YoY, 4% QoQ

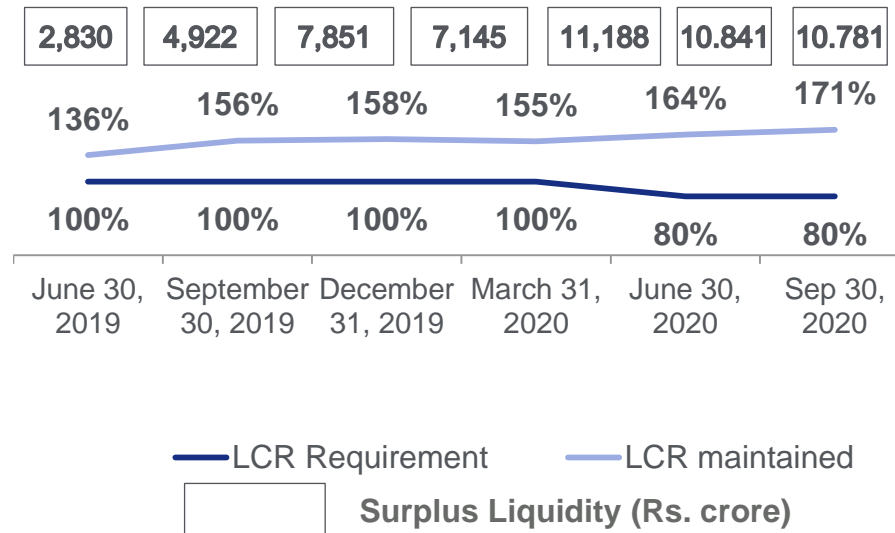


Deposits and Liquidity – Improving Granularity Driving Lower Costs

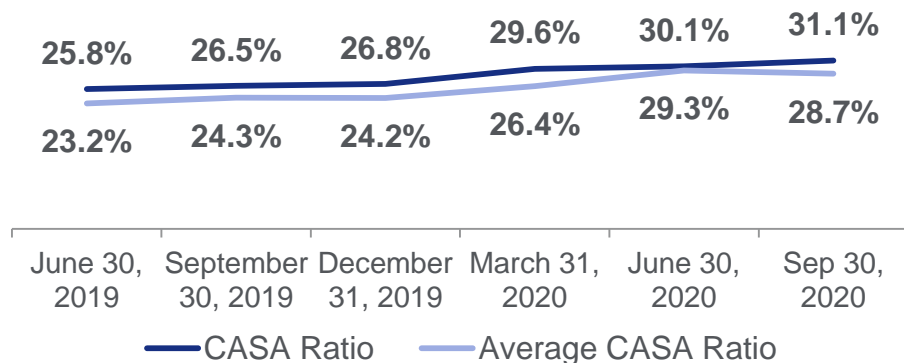
Declining Cost of Deposits and Cost of Funds



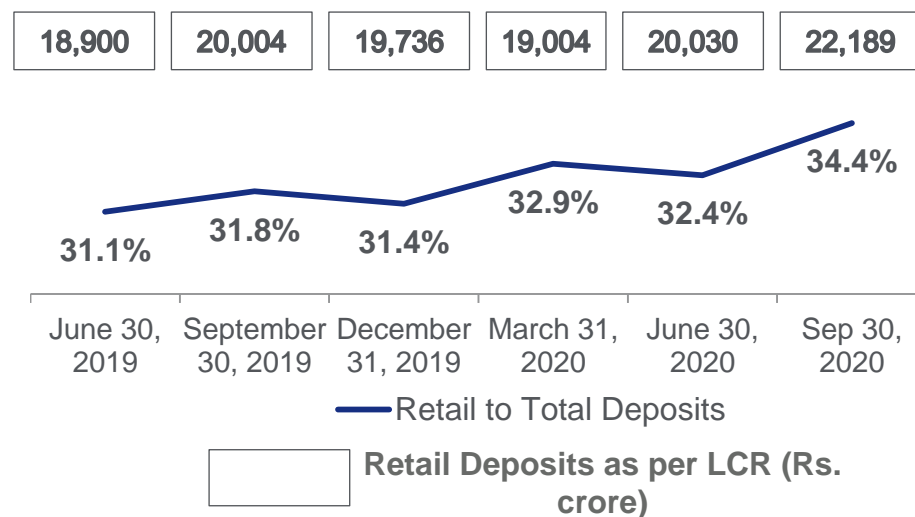
Surplus Liquidity Position



Improving CASA Ratios

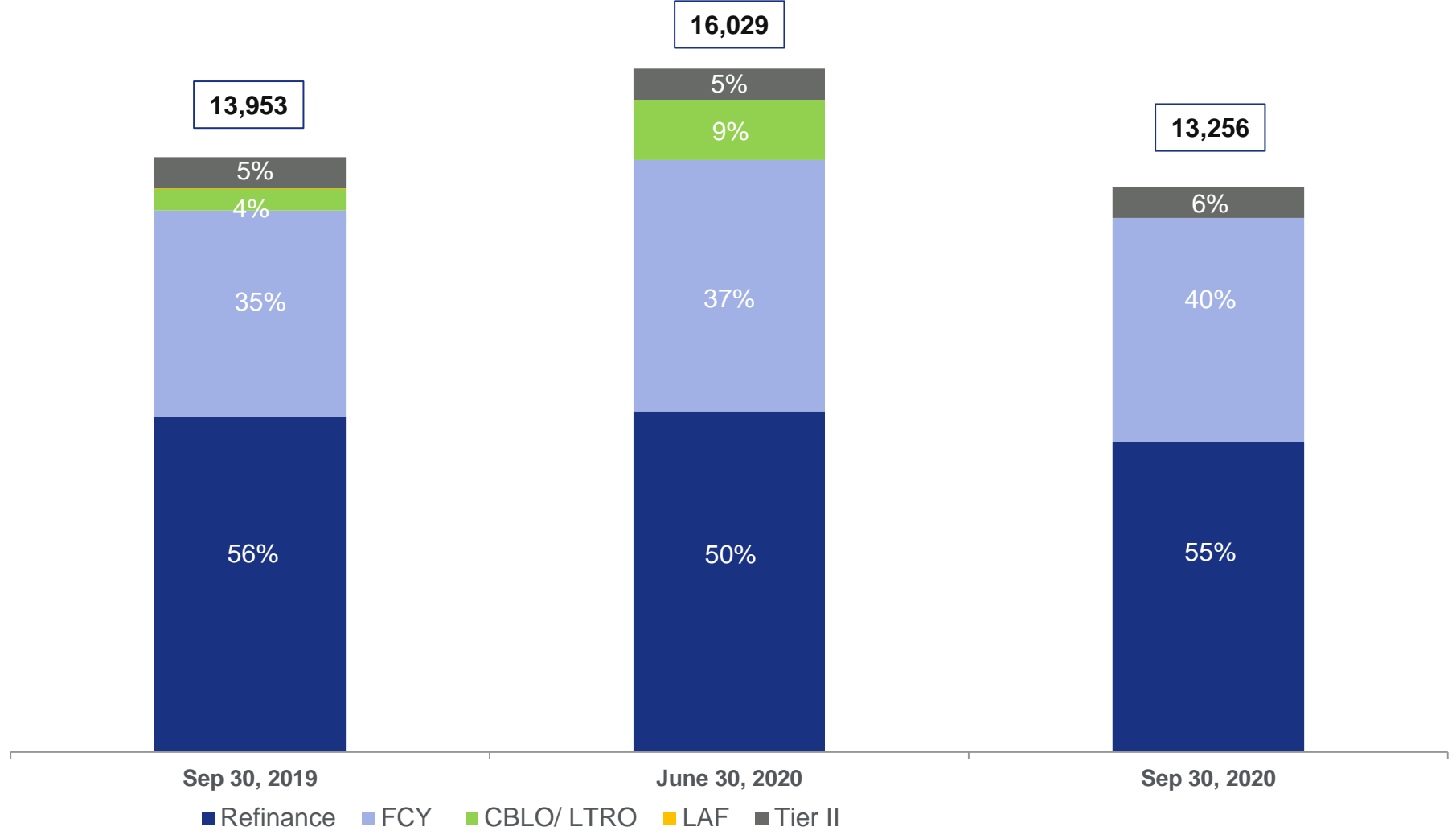


Increasing Share of Retail Deposits



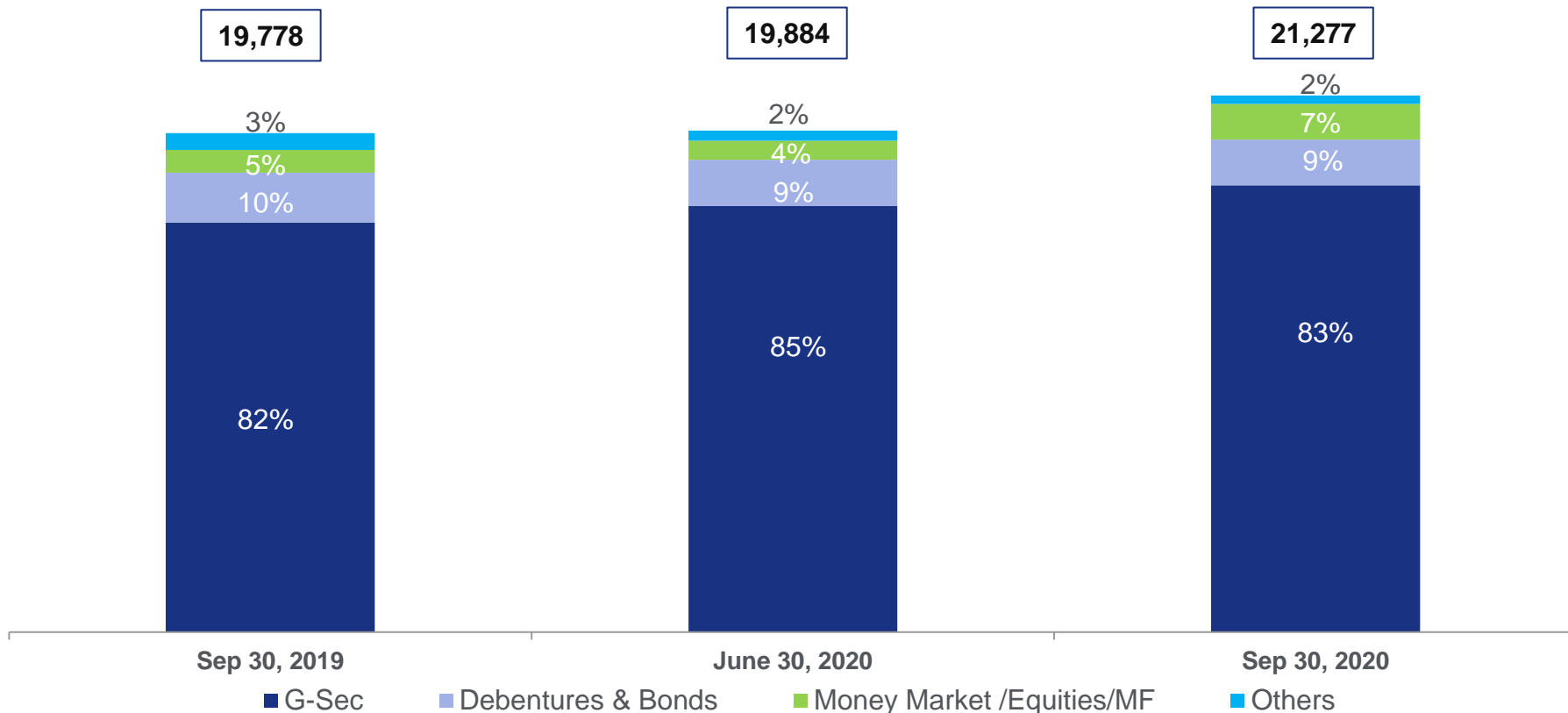
Lower Borrowing Levels QoQ

Borrowing Breakup



Investment Book Increase Driven By Surplus Liquidity

Investment Breakup



Yield

Yield	Q2 FY21	Q1 FY21	Q2 FY20	H1 FY21	H1 FY20
Total Investments	6.6%	6.9%	7.6%	6.8%	7.6%
SLR	6.9%	6.9%	7.4%	6.9%	7.6%
Non SLR	7.9%	8.4%	9.1%	8.1%	8.9%

Cost of Deposits/ Cost of Funds Trending Lower QoQ

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

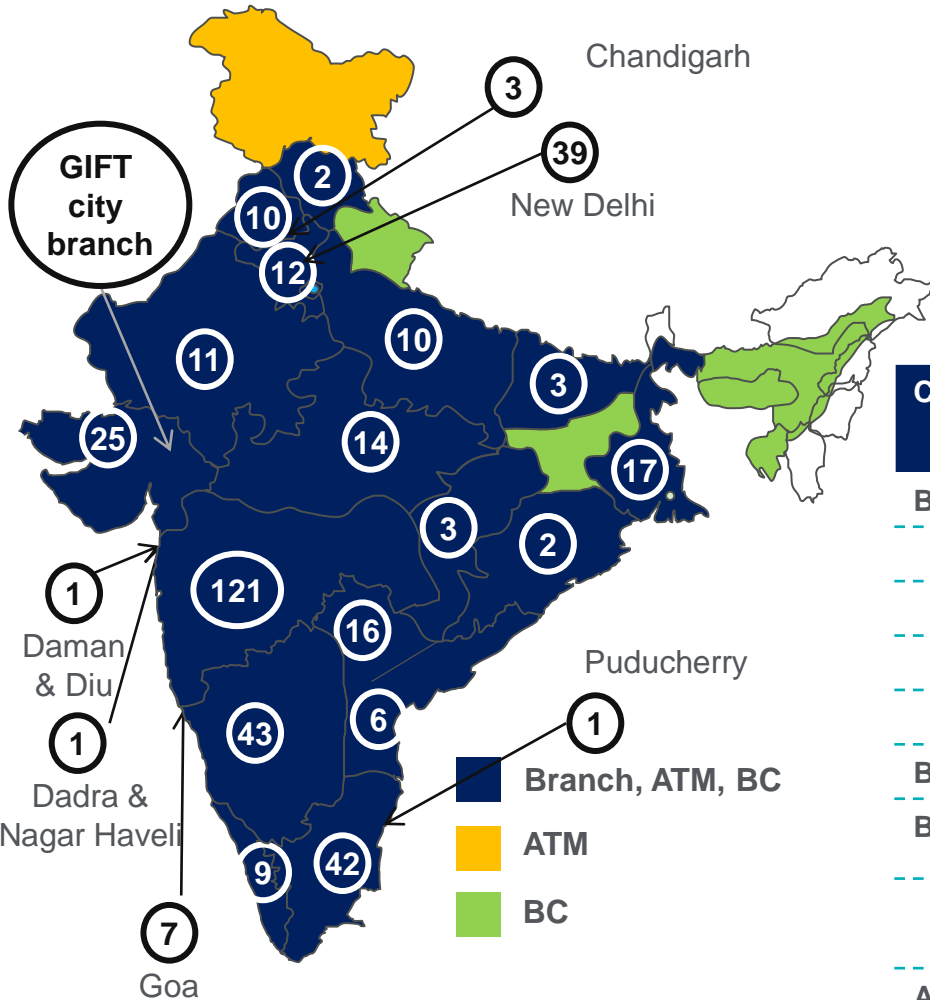
	FY17	FY18	FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21
Yield on Advances	11.1%	10.5%	11.2%	12.0%	12.1%	12.3%	12.5%	13.0%	12.3%
Cost of Funds	7.0%	6.3%	6.6%	6.8%	6.8%	6.6%	6.4%	6.1%	5.9%
Cost of Deposits	7.1%	6.5%	6.8%	7.0%	6.9%	6.7%	6.4%	6.3%	6.0%



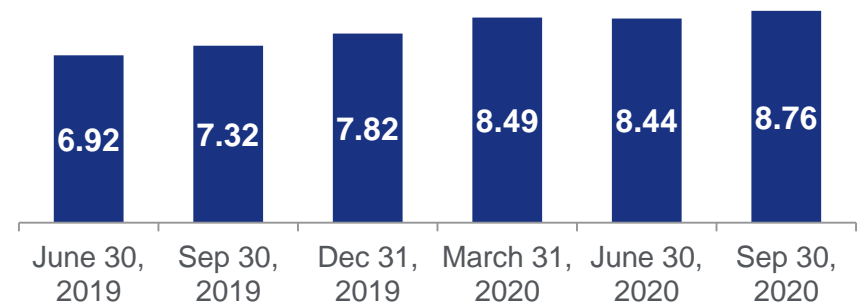
Distribution Network

Our Growing, Multi-Layered Distribution Network

Locations



Customers (Mn.)



Channel Breakup

Channels	Number of transaction points		
	Sep 30, 2020	June 30, 2020	Sep 30, 2019
Branches	398	392	346
<i>Metro</i>	207	203	160
<i>Urban</i>	60	57	55
<i>Semi-urban</i>	73	76	76
<i>Rural</i>	58	56	55
Banking Outlets (BOs)	254	263	238
BC Branches (incl. BOs)	1,219	1,221	1,156
<i>Of which RBL Finserve</i>	674	661	533
ATMs	402	389	394

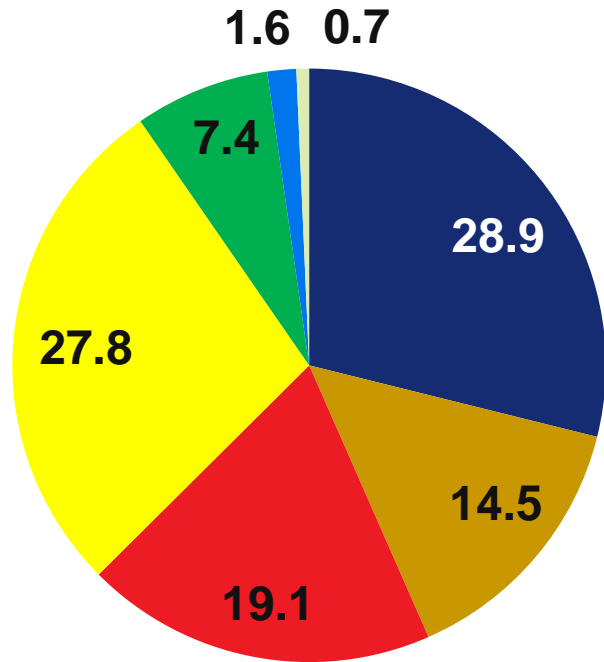
Figures in circles refer to number of branches in given state/union territory



Shareholding Pattern & Ratings

Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



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

Total Foreign holding – 43.9%.
Approved limit – 74%

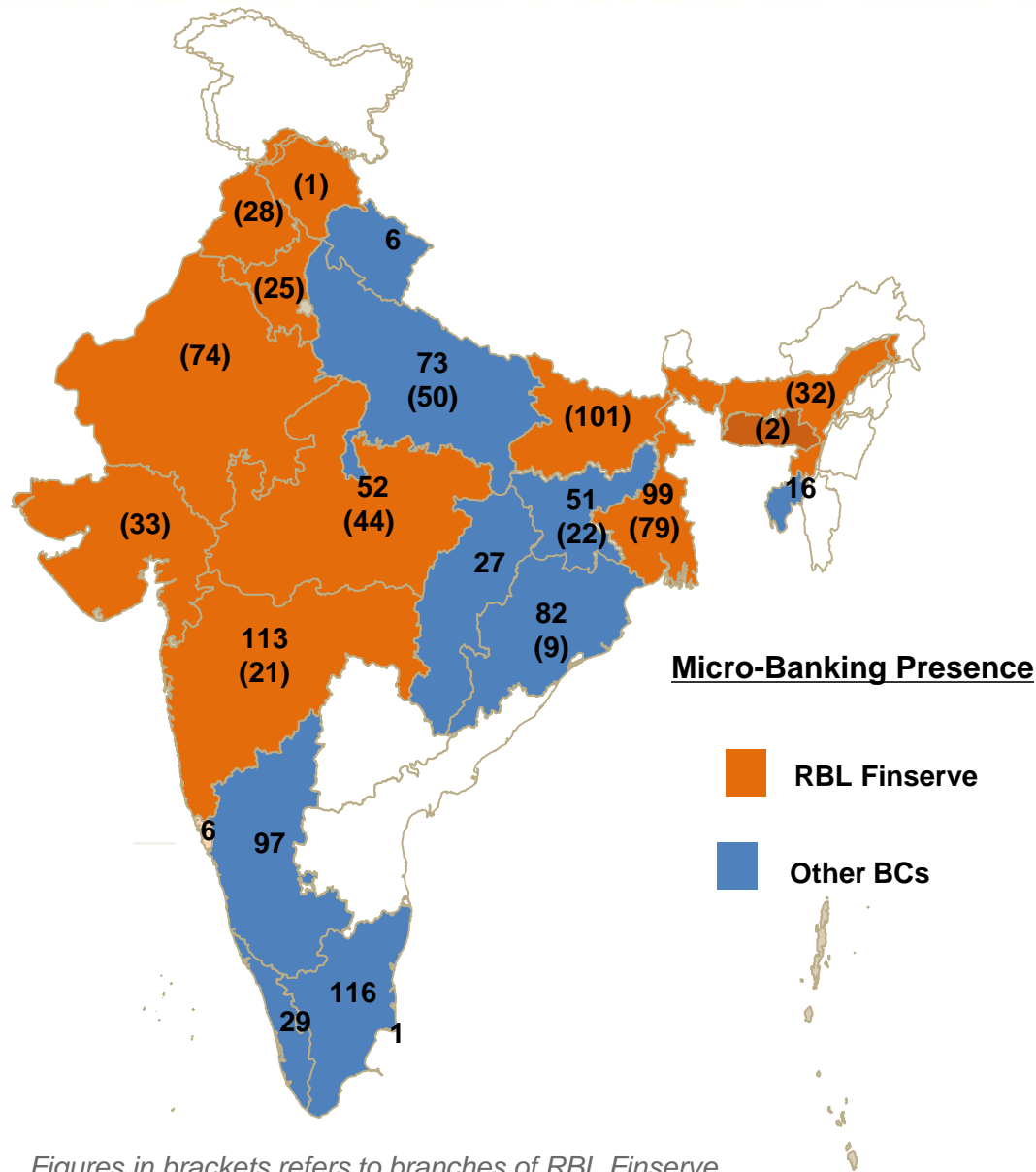
Ratings

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 8, 2020)
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



BC Branches Opened in Q2 FY-21 : 28
New State Added: Himachal Pradesh

Status of Branches :

- Micro-Banking Branches : 1,064
 - RBL Finserve Branches: 521
- Banking Outlets: 254

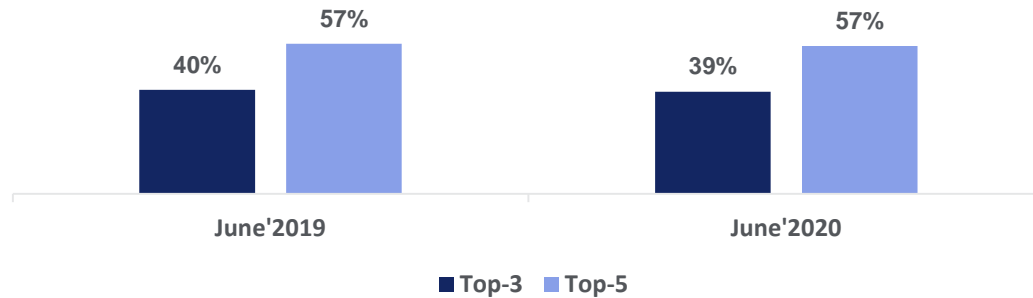
All clients were given a 6 month moratorium by deferring their EMI by six months from March'20.

Only 6.7% have not paid any instalment since April'20, rest 93.3% have resumed payment.

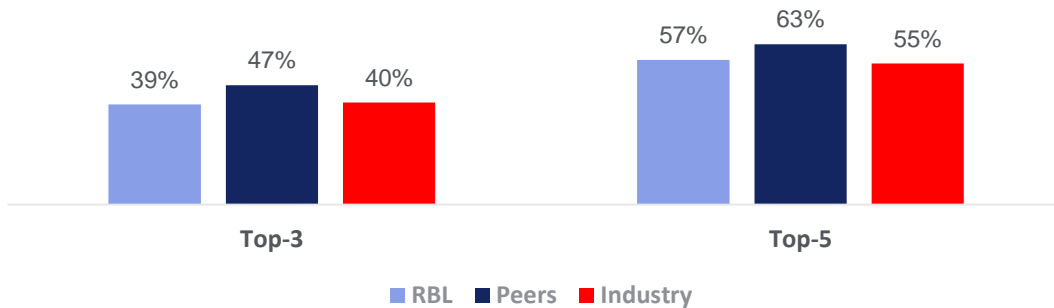
Figures in brackets refers to branches of RBL Finserve

Micro-Banking - Portfolio Concentration reducing in top 3 / 5 states

RBL Portfolio- Top 3 & Top-5 State Concentration is Stable



Industry Comparison Top3& Top5 State Concentration



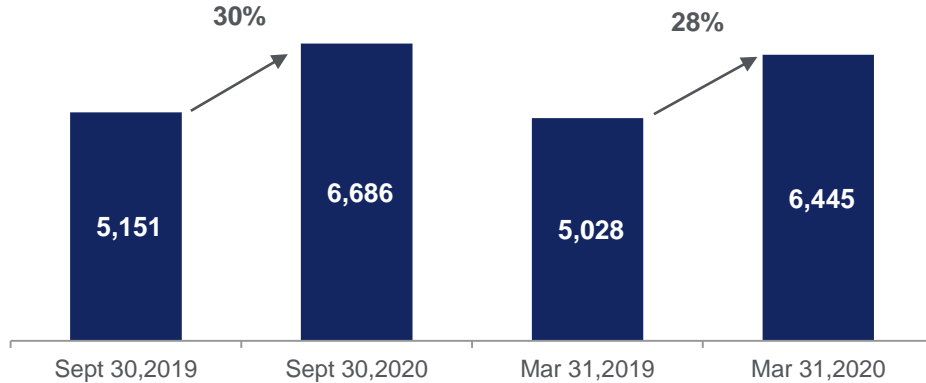
State Name	% of Portfolio Sept'20	% of Portfolio Mar'20
Bihar	13.7%	14.7%
Tamil Nadu	13.7%	13.4%
Maharashtra	10.3%	10.7%
Karnataka	8.7%	8.8%
West Bengal	8.6%	8.5%
Rajasthan	7.5%	7.3%
Odisha	6.0%	6.2%
Madhya Pradesh	4.8%	4.9%
Punjab	4.5%	4.6%
Haryana	3.7%	3.9%
Uttar Pradesh	4.8%	3.4%
Gujarat	3.1%	3.1%
Assam	2.6%	2.8%
Jharkhand	2.5%	2.1%
Chhattisgarh	1.5%	1.7%
Kerala	1.5%	1.5%
Uttarakhand	0.7%	0.8%
Goa	0.5%	0.6%
Tripura	0.5%	0.5%
Puducherry	0.5%	0.4%
Meghalaya	0.1%	0.1%
Himachal Pradesh	0.01%	0.0%
Grand Total	100%	100.0%

- Geographical diversification and state / district caps ensure lower geographical concentration than Peers
- State concentration cap of 15%
- District cap – 2%
 - 98% districts (393districts) have < 1% contribution
 - Nine districts have between 1 to 1.5% contribution with only one over 1.5%

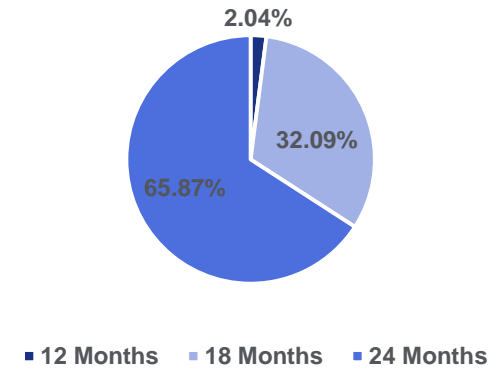
Portfolio growth driven by new customers, ticket size growth moderate

3.08 Mn active loan accounts

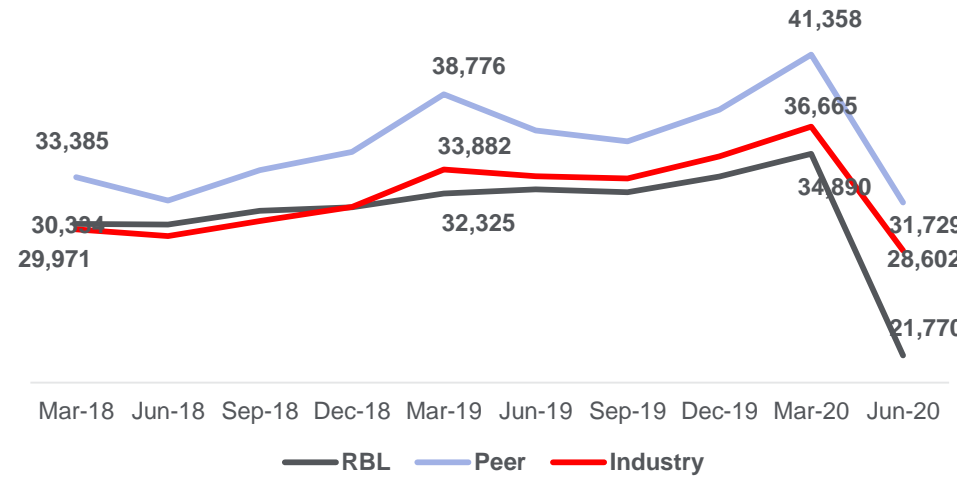
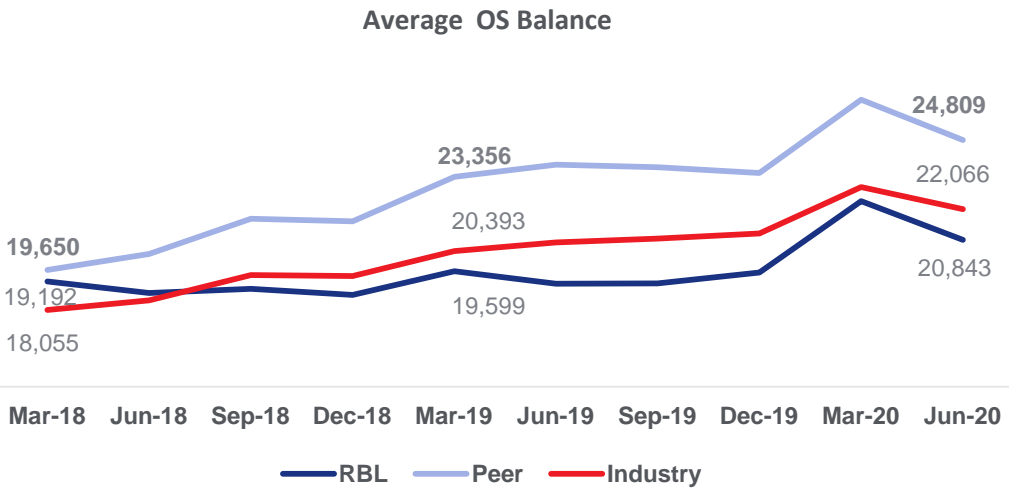
In Rs. crores



Loan Tenor

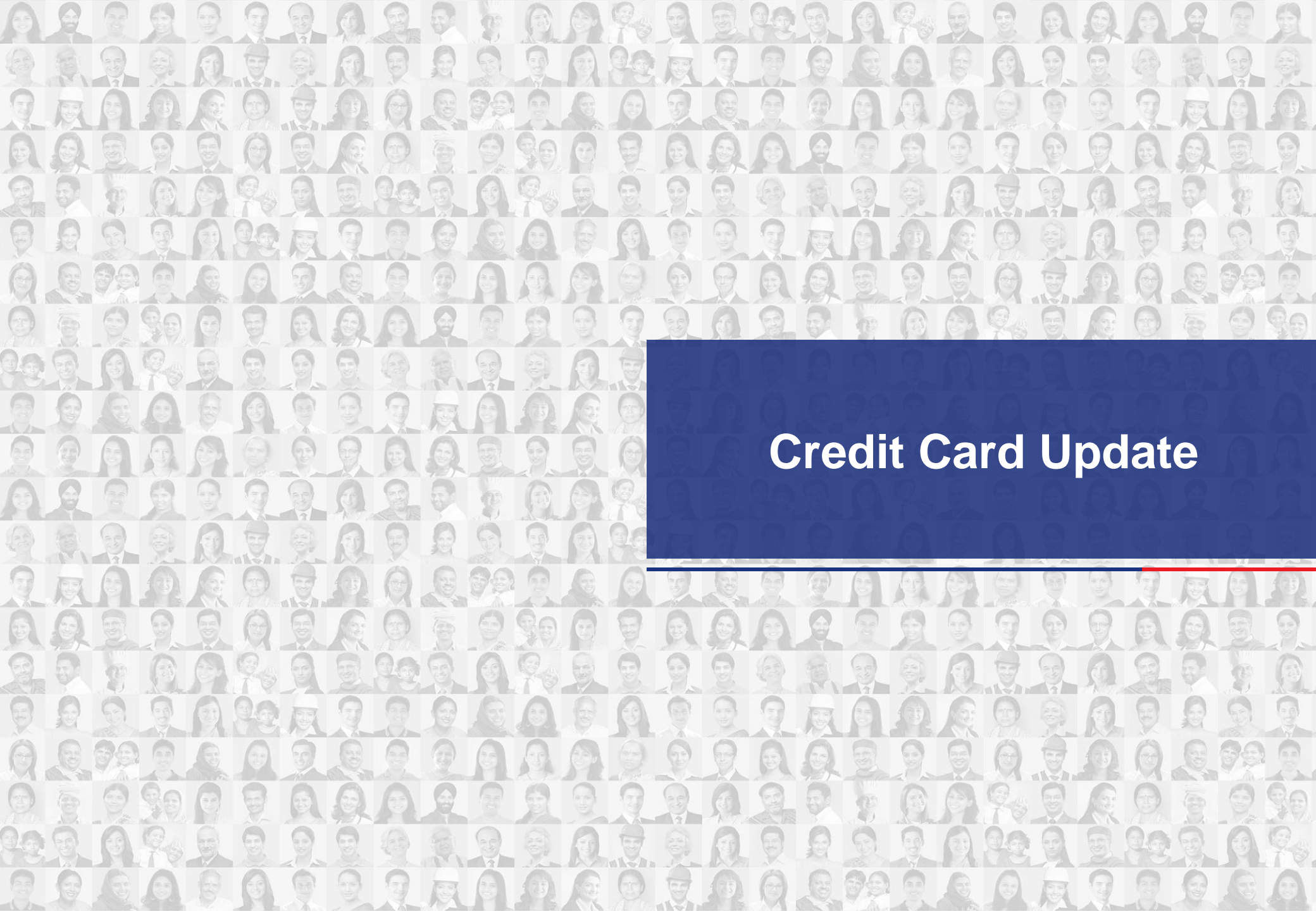


Average Ticket Size (ATS) of new loans



Average outstanding per customer lower than industry and peers

Ticket size has decreased on account of COVID-19 Pandemic and Nation wide Lockdown in Q-1-FY21

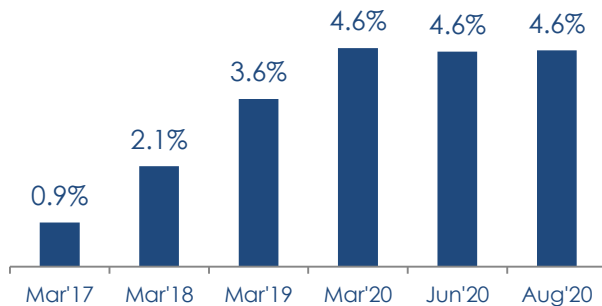


Credit Card Update

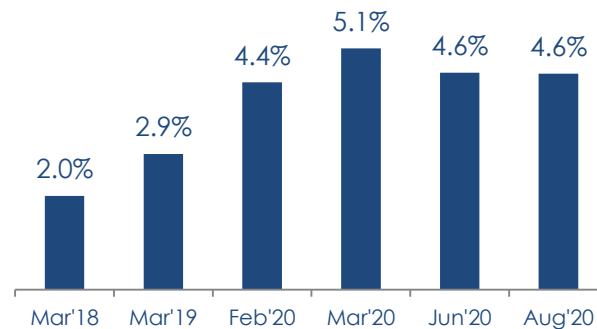
Growth & Market Share

	Aug'19		Aug'20	
	RBL	Industry	RBL	Industry
CIF	2.2 M	51.7 M	2.7 M ▲ 23%	57.8 M ▲ 12%
Spends	2,318 Cr	60,010 Cr	2,316 Cr ▼ 0.1%	50,503 Cr ▼ 16%
Advances	7,470 Cr	97,650 Cr	10,862 Cr ▲ 45%	1,04,833 Cr ▲ 7%

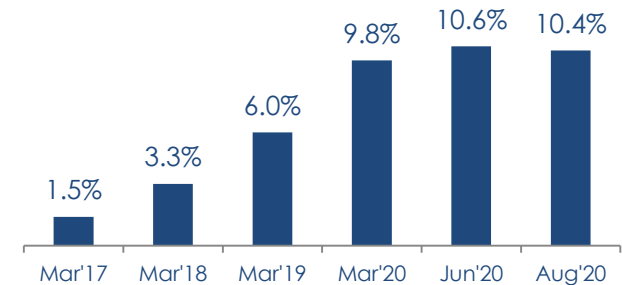
Market Share – Cards (#)



Market Share - Spends

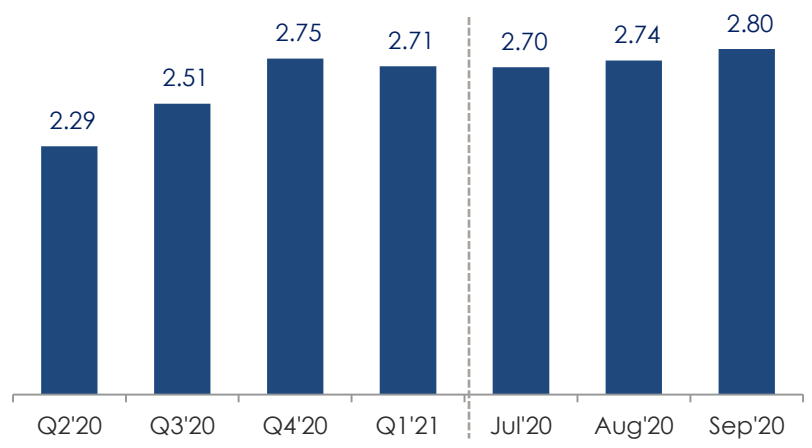


Market Share - Advances

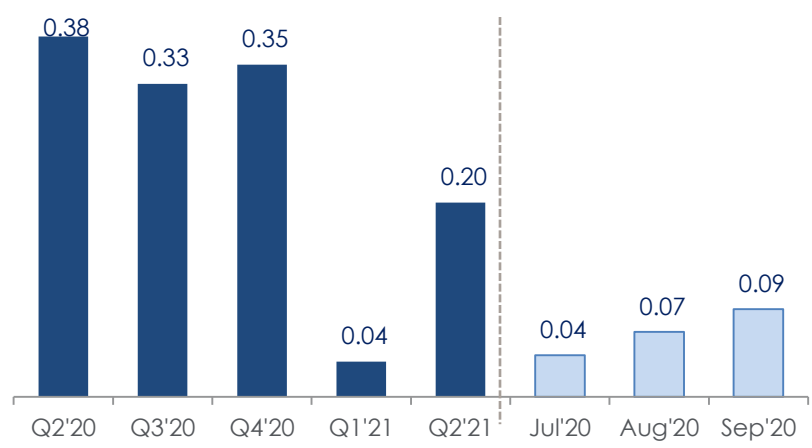


Credit Cards - Portfolio Trends

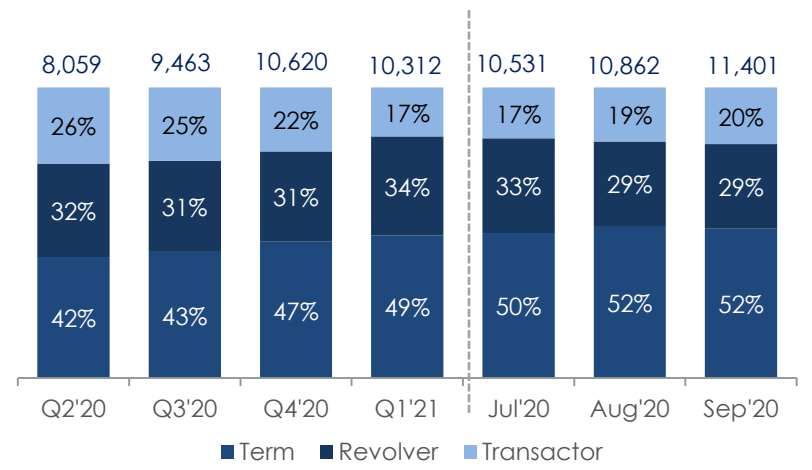
Cards in Force (Million)



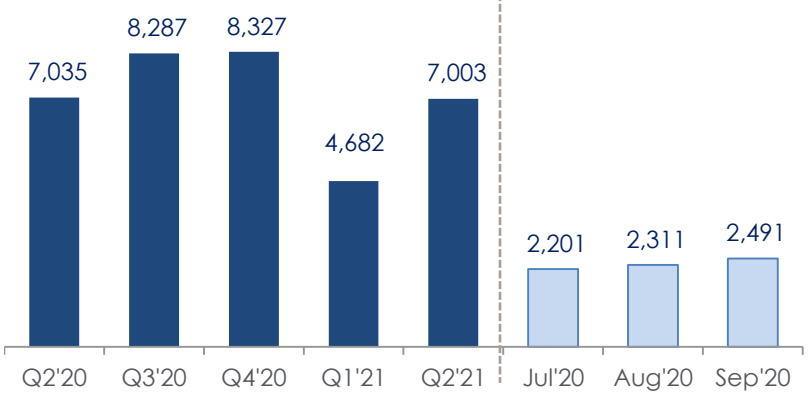
Acquisition (Million)



Advances Breakup (Cr.)

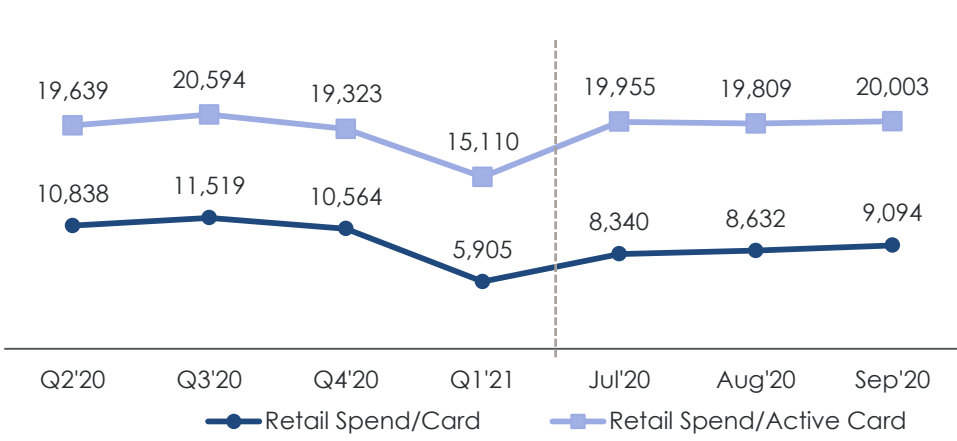


Total Spends (Cr.)

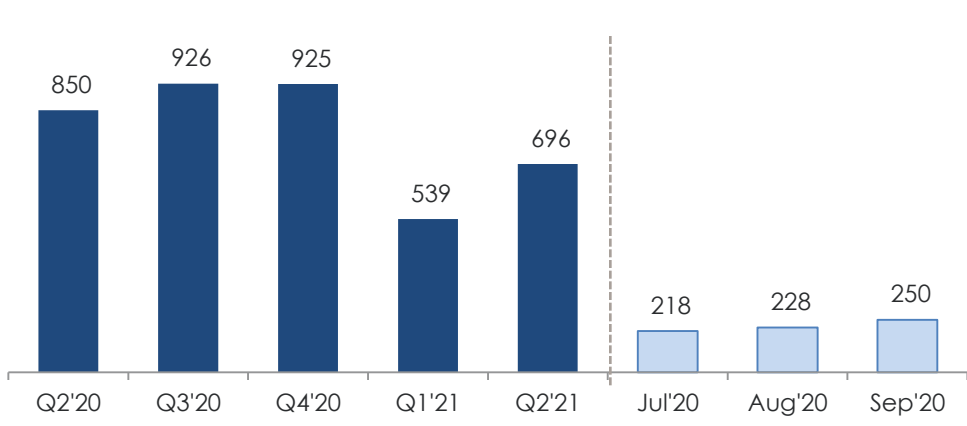


Credit Cards - Portfolio Trends

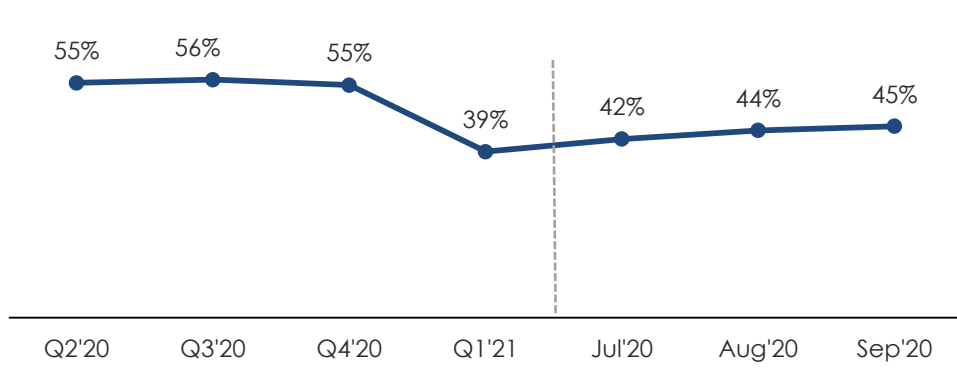
Retail Spend



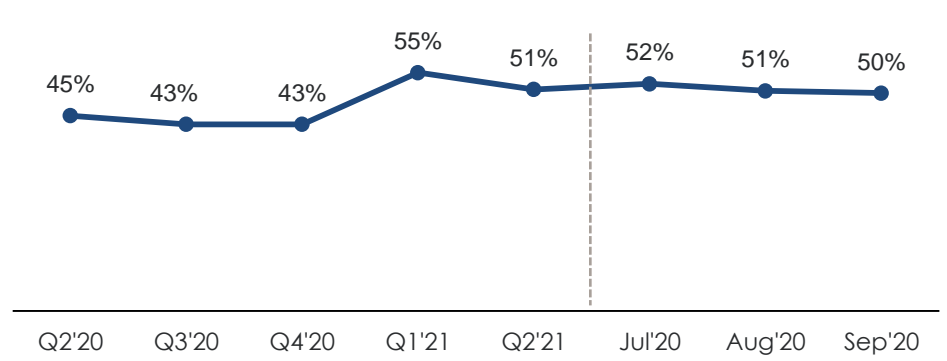
Consumer Loans ('000)



30 Day Retail Active



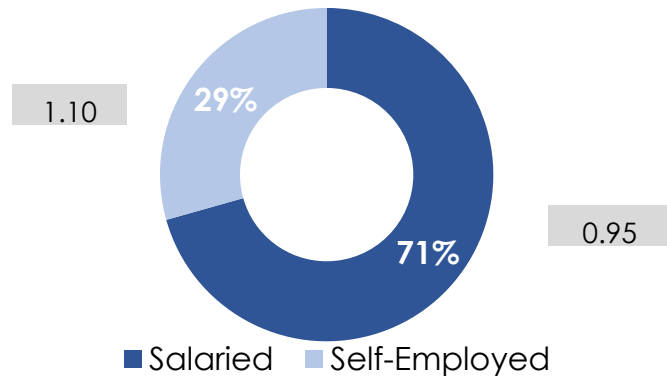
E-com Spend Share



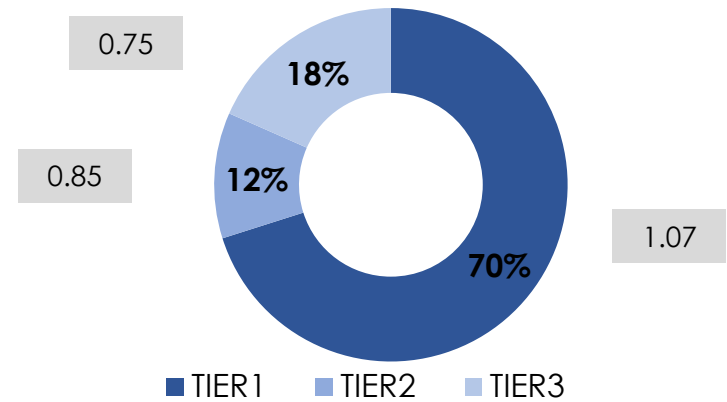
Spends equal to Mar'20. E-com share dropped as POS picks up but still higher

Credit Cards – Customer Segment insights

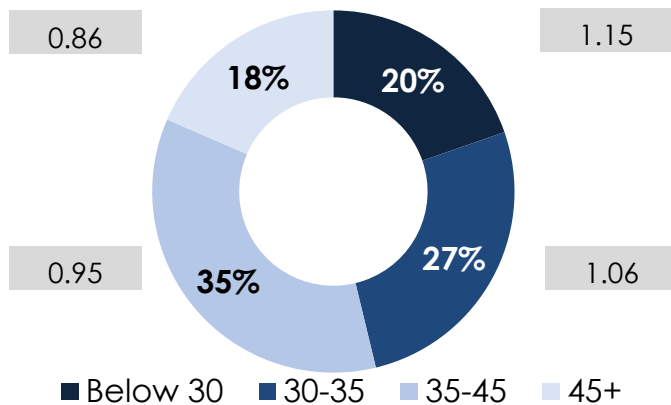
Salaried : Self Employed (SE) mix



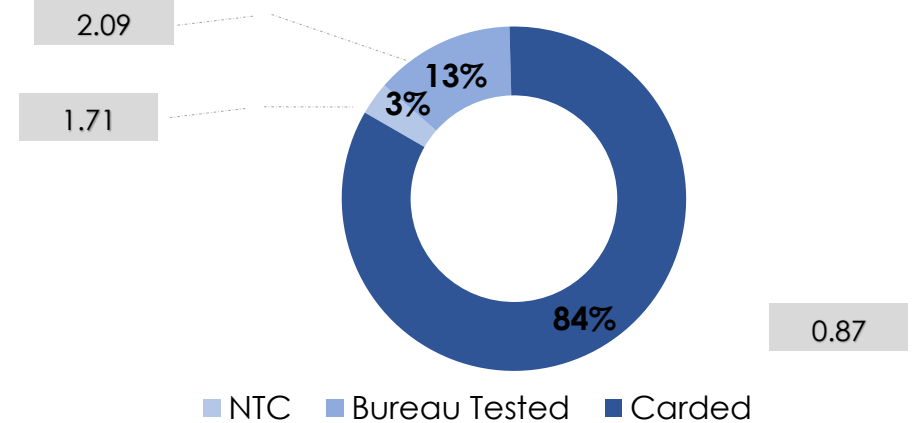
City Tier Mix



Age Group Mix



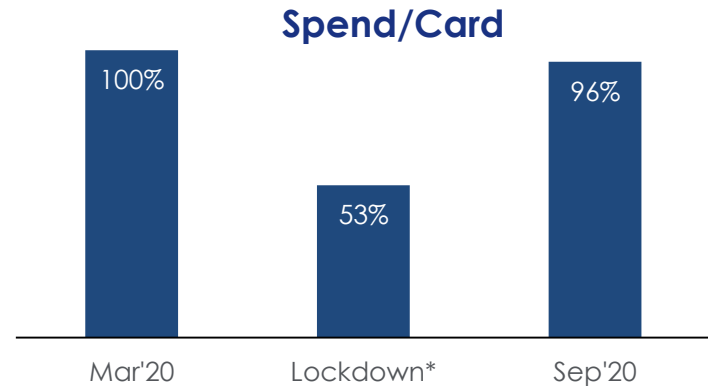
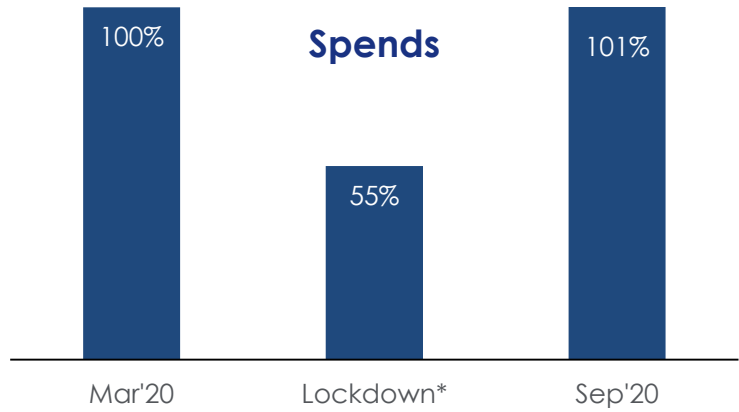
Carded Mix



Bias towards safer segments – lower delinquencies

COVID -19 | Impact

Spend Impact and Recovery



Overall Spends recover to Mar levels. Per Card Spends now at 96% of March levels

*Lockdown : Apr & May'20

RBL Bank Vs Industry Comparison#

	Q1 FY21 YOY			Aug'20 YOY		
	RBL	Industry	Top 5	RBL	Industry	Top 5
Cards (#)	40%	17%	17%	23%	12%	12%
Spend	-20%	-46%	-43%	0%	-16%	-11%
Spend/Card	-43%	-57%	-52%	-19%	-32%	-23%

- YOY Cards growth higher than peers & industry.
- Drop in Spends & Spend/ Card in August is lower than Industry

Source RBI Data

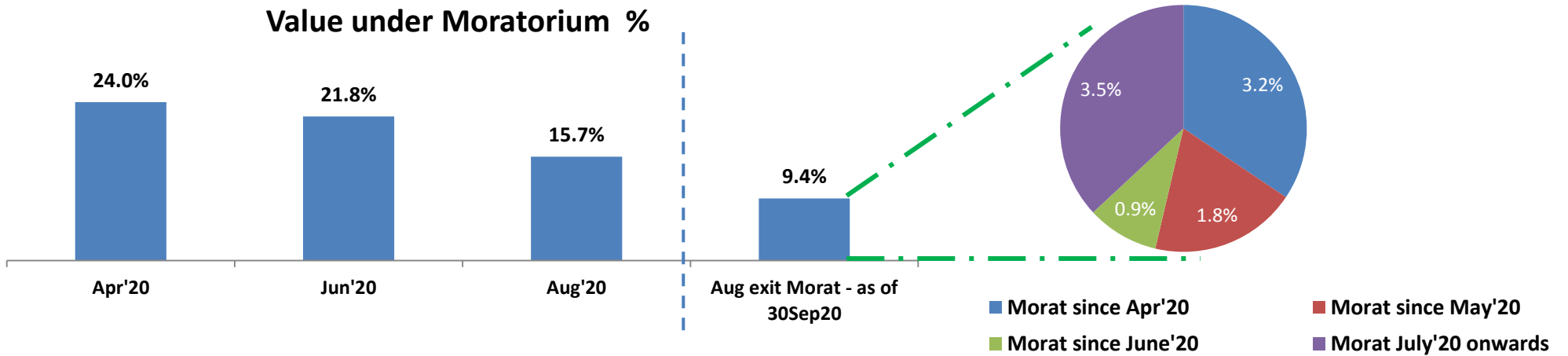
COVID -19 | Spend category Impact

Spend Type	Categories	Spend Mix		Sep'20 vs Mar'20 (per Card)
		Mar'20	Sep'20	
Daily	Grocery/Stores, Telecom, Utility, Education, Health & Insurance, Wallet Load, Fuel & Cab	78%	78%	96% ▼
Discretionary	Lifestyle & Apparel, Dining & Food Delivery, Entertainment, Durables	17%	19%	107% ▲
Travel & Hotels	Hotel, Travel Agency, Airlines, Railway	5%	3%	63% ▼
Total		100%	100%	96% ▼

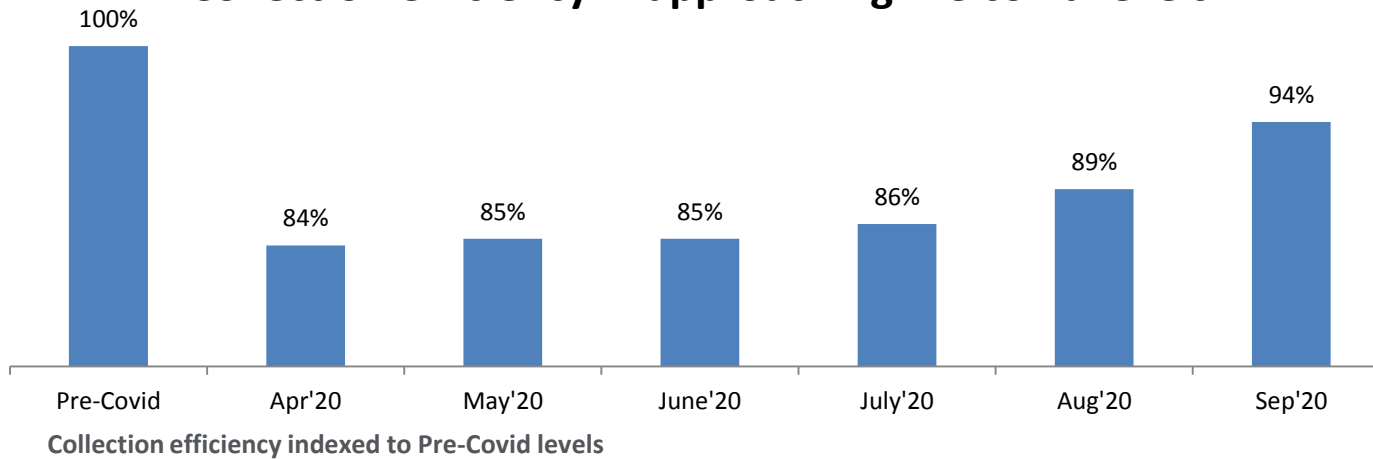
- Discretionary spends higher than March levels partly on account of pent up demand. Daily spends at 96% of March levels.
- Travel & Hotel, still at 63% of March. However, total contribution pre-covid was only around 5%
- Online Spend share still higher than March at 50% despite opening up of POS. Expected to remain higher as more spends go digital despite unlocks.

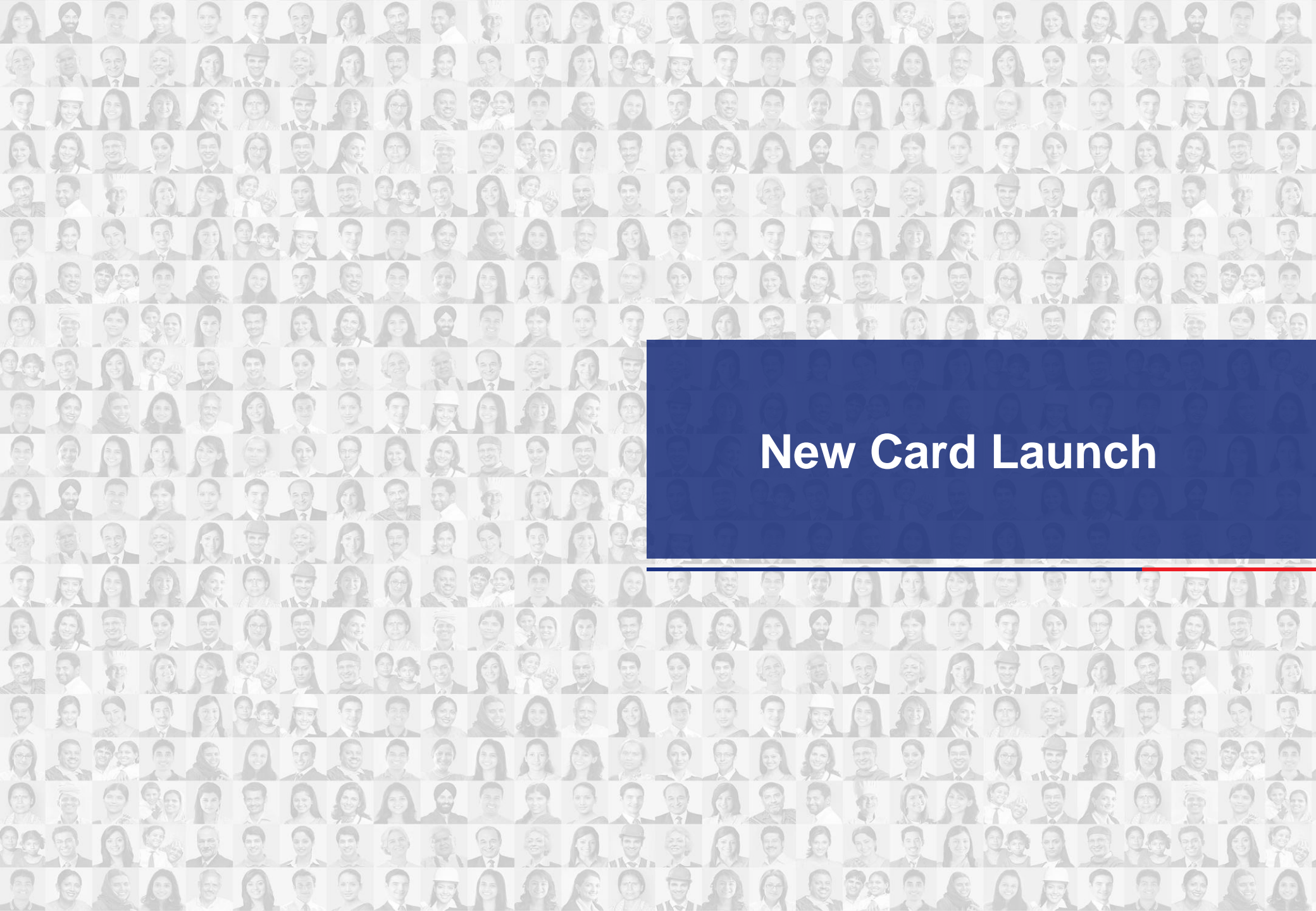
Credit Cards – Moratorium & collections

Value under Moratorium %



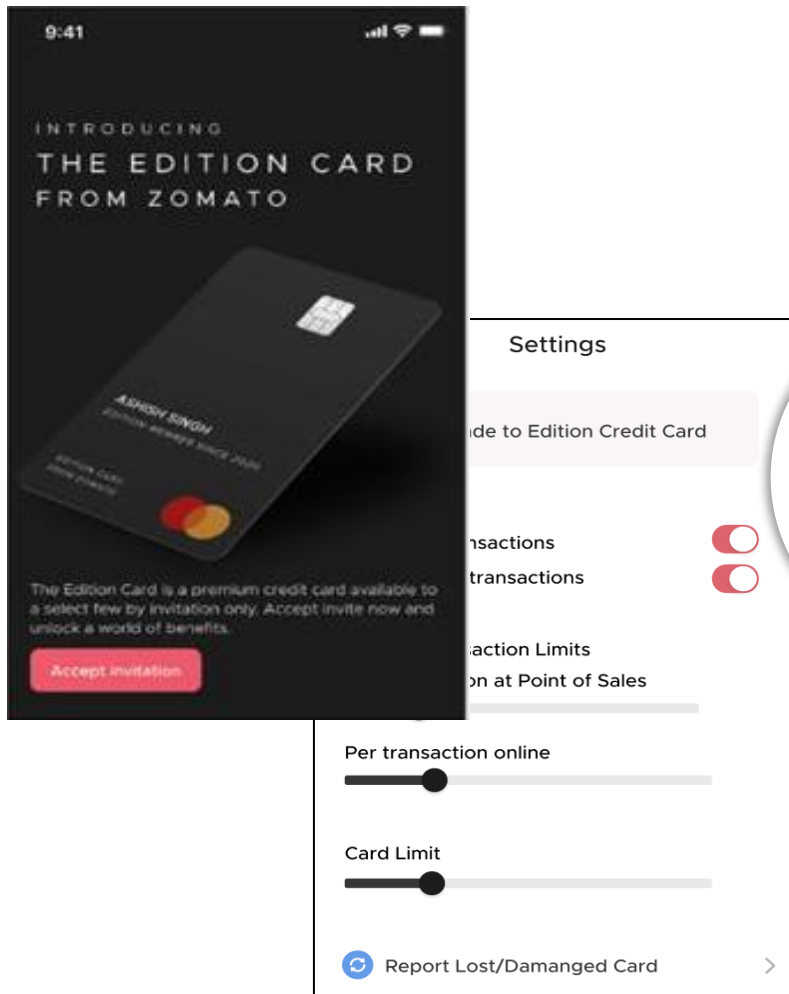
Collection efficiency – approaching Pre covid levels





New Card Launch

Introducing .. Edition Card | in partnership with Zomato



 **Best in class Onboarding experience**

 **Packed with best in class features**

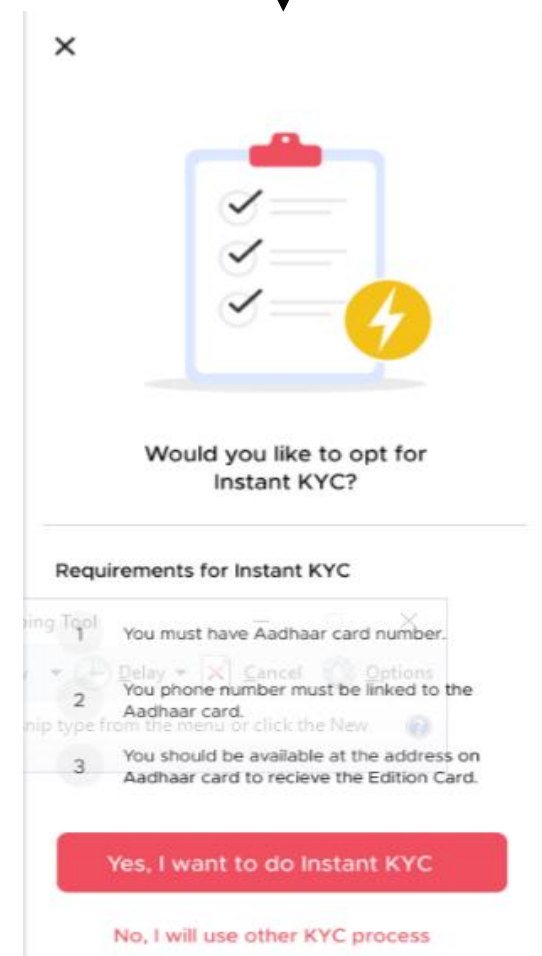
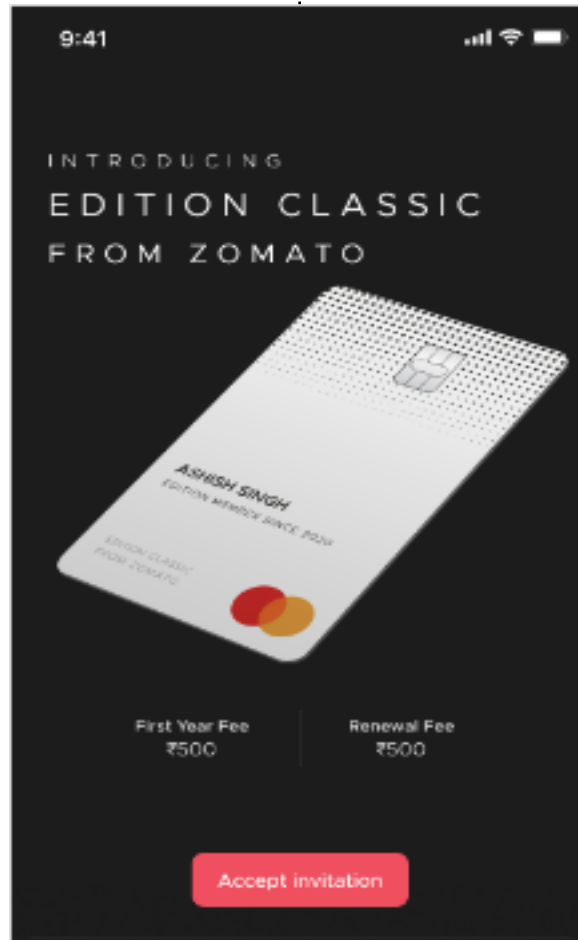
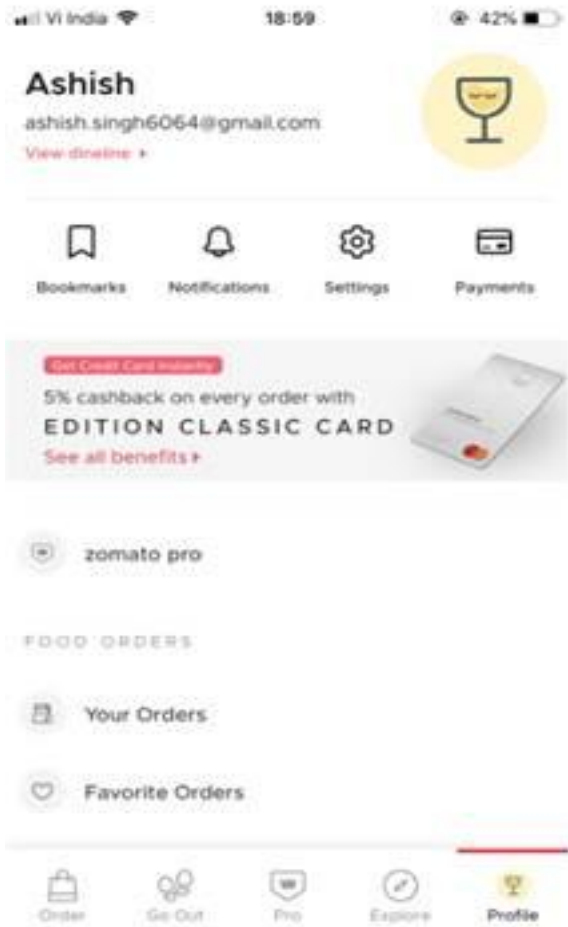
 **Edition Exclusive Privilege Lifetime Zomato Pro Program**

 **Completely digital; Card lives in Zomato app**

 **Card management at fingertips (in-app)**

Edition Card | in partnership with Zomato

– seamless digital onboarding



Edition Card | in partnership with Zomato

x



Your card will be dispatched soon.

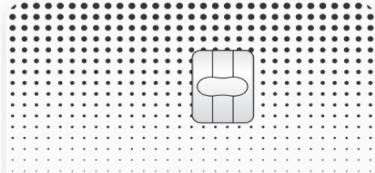
What will happen next?

- 1 Your card will be added to Zomato app - so you can start earning 10% cashback from next order.
- 2 Your Zomato Gold membership will be upgraded.
- 3 Your card will reach your home (D-1/9 Vasant Vihar) in the next 3-4 days.
- 4 RBL Bank will send you a text message with card details.

See your virtual card

9:41 📶

← Edition Classic Card



₹4,00,000
Credit Limit


₹1,28,472.88
Outstanding

₹76,315.68
Last Billed

₹7,782.99
Minimum Due

31/12/2020
Due date

ASHISH SINGH
EDITION MEMBER SINCE 2020

EDITION CLASSIC
FROM ZOMATO 

Tap card to see card number,
expiry date & cvv

[Pay Now](#)

Last billing cycle ▾

Spend Analysis



Food
₹1,830.34



Shopping
₹1,830.34

Latest Transactions



New York Toy Store
Today

₹1,830.32



Netflix
Yesterday

₹499.00



Uber
3 days ago

₹30.32



Trannisa
12 Jun 2020

₹30.32

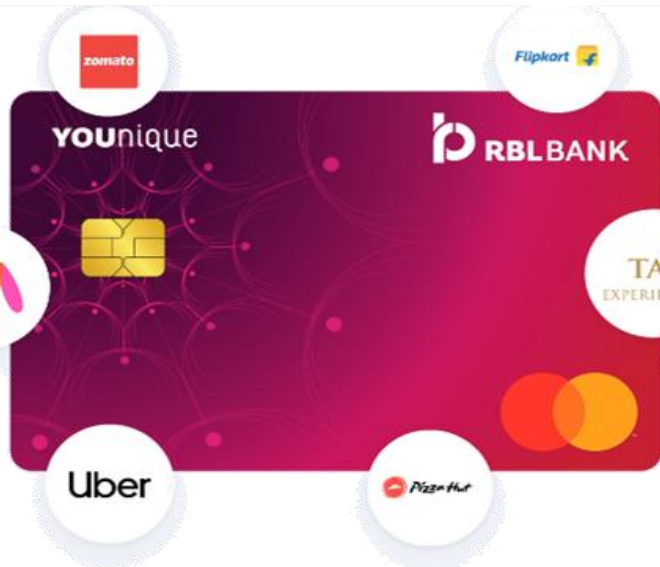


Indigo Airlines
10 Jun 2020

₹1,830.32

YOUunique | India's 1st Customizable Credit Card

Build your own Card !



YOUunique Card India's 1st Customizable Card



100% Customizable



Exclusive Benefits
built for YOUunique



Best in class
Onboarding experience



Completely digital;
100% touch-free



Card management
at fingertips (in-app)

YOUUnique | India's 1st Customizable Credit Card

Contact us

RBL BANK
apno ka bank

Build a credit card that's YOUUniquely yours

Choose your benefits. Change them every year.



Get Started

How would you like to proceed?

- I want to check my eligibility now.
I'm not sure if I can apply. Please help me check before I begin.
- I'll check my eligibility later.
I am sure I'm eligible. I'll build my card first, and fill out the form later.

Let's build your YOUUnique credit card.

- Add as many benefits as you like.
- Pay only for the benefits you add to your card.
- Click the card icon to see your selected benefits. We'll also show you what you have to pay in a year, and how much you get for it.

Add Benefits

Choose your benefits

Click the card icon to see your selected benefits & annual fee.

Select benefits by Brand


-
-
-
-
-

Select Benefits by Category

- Travel
- Online Shopping
- Entertainment

Travel

★ Bestseller



Popular Choice


YOUunique | India's 1st Customizable Credit Card

Select Benefits by Category

Travel Online Shopping Entertainment

Online Shopping

★ Bestseller



Amazon


Amazon voucher worth ₹5000

Spend ₹5 lakhs in a year to unlock

[View Details](#)

₹499 **ADD TO CARD**

Popular Choice



Mynt


Mynt ₹500

Spend ₹5000 to unlock

[View Details](#)

₹499 **ADD TO CARD**

Your Card Your Savings



Your YOUUnique benefits

5 items

1 reward point on every ₹100 spent (except on fuel)	₹0
Fuel Surcharge waiver of up to ₹100 every month	₹0
Free One Way	₹150
Annual Fee	₹1,000

Check your eligibility

Give us a few quick details to find out if you're eligible to apply.

Title
Select

First Name
First name

Last Name
Last name

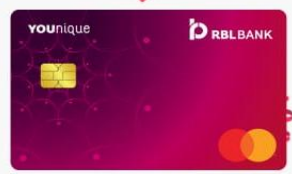
Gender

Male Female

Date of Birth
DD / MM / YYYY

Address Line 1
Address Line 1

Address Line 2
Address Line 2



Almost there!

We've started building your YOUunique credit card.

Use this code to track the status of your application:

[AppRefNo]



Affordable Housing Business

Why AHL Business



Market Attractiveness

- Gap in Housing demand vs supply
- Strong govt impetus “ Housing for all”
- Largely HFC dominated; PVT bank share low



Portfolio Balancing

- Long term stable secured asset
- Low credit cost through the cycle
- Efficient use of capital – lower risk weight



Sticky Customer Franchise

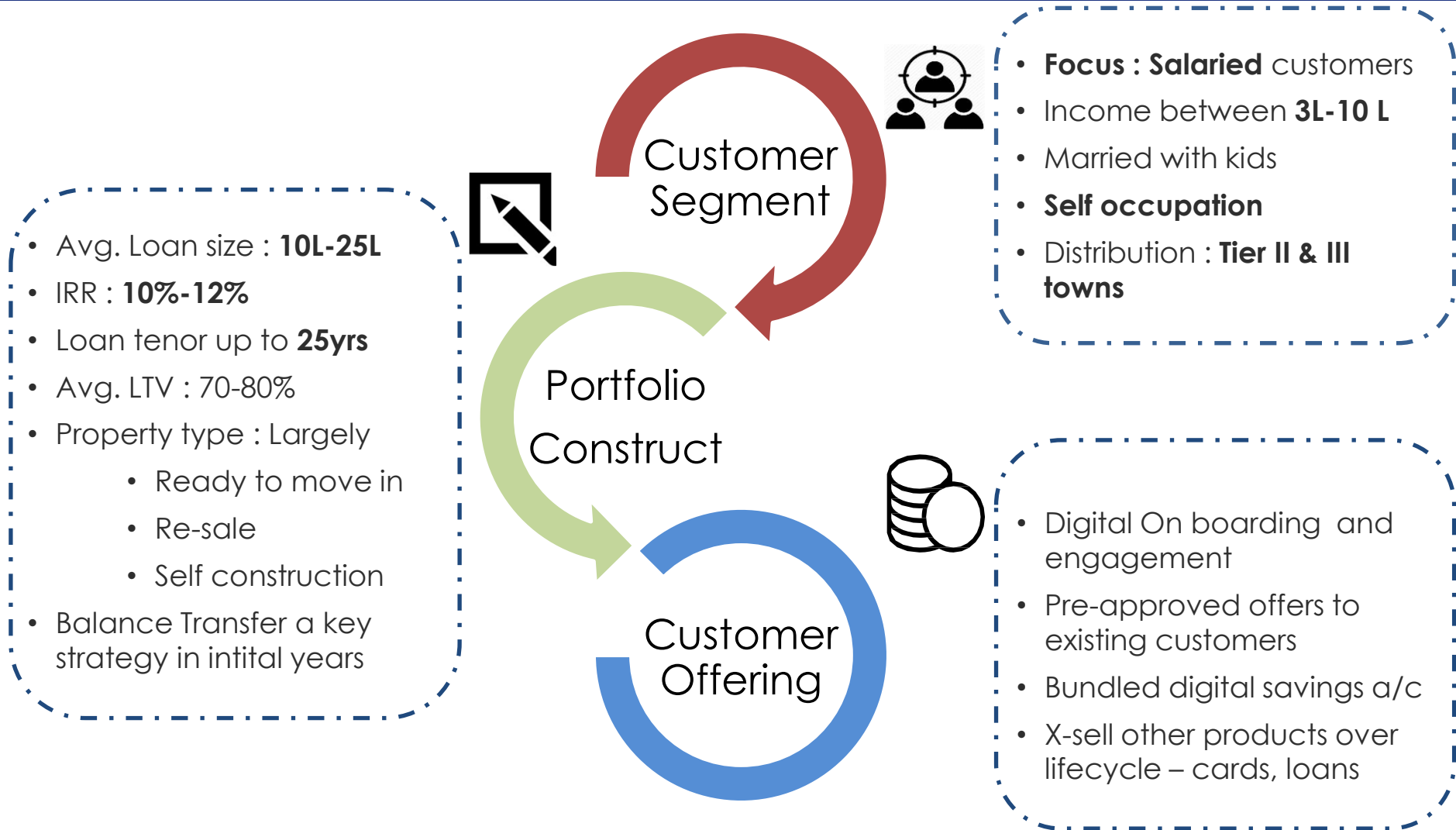
- X-sell opportunity to existing customers
- Sticky deposit balances in RBL accounts
- Cross-sell deposit accounts from New to bank Mortgage customers



Leverage Existing Franchise

- Leverage existing MSME distribution - 140 branches in Tier II & III towns
- Existing risk management capabilities for this segment including collateral

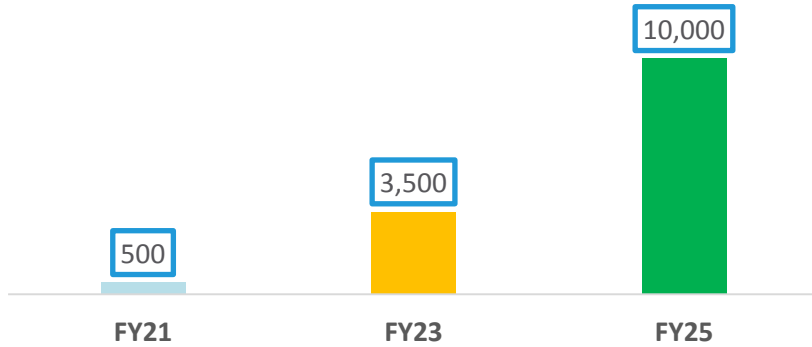
What is our focus : Offer Full Banking to this Segment



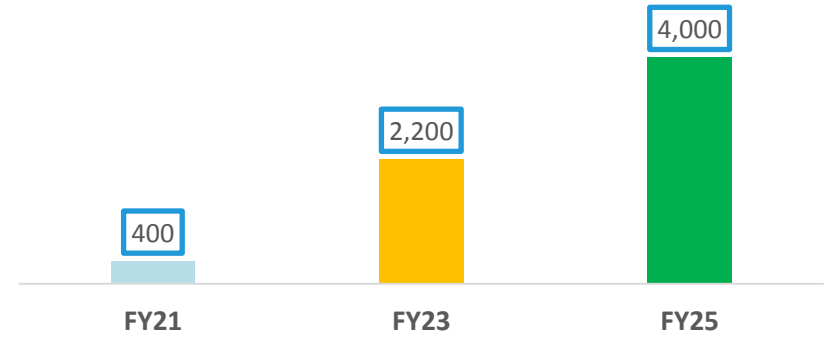
Where we want to reach?



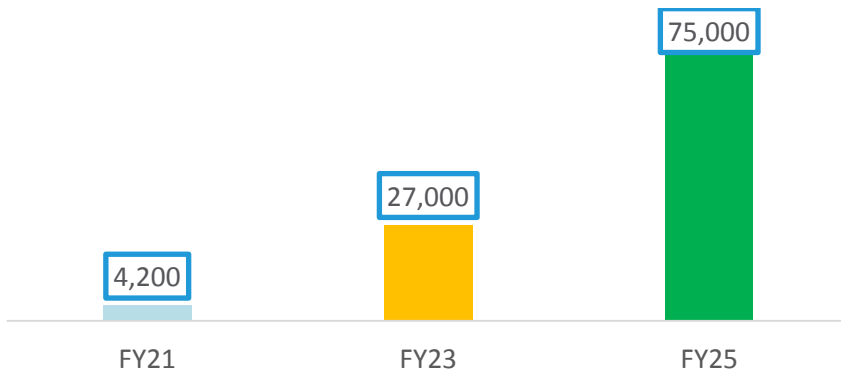
Book Size(In cr.)



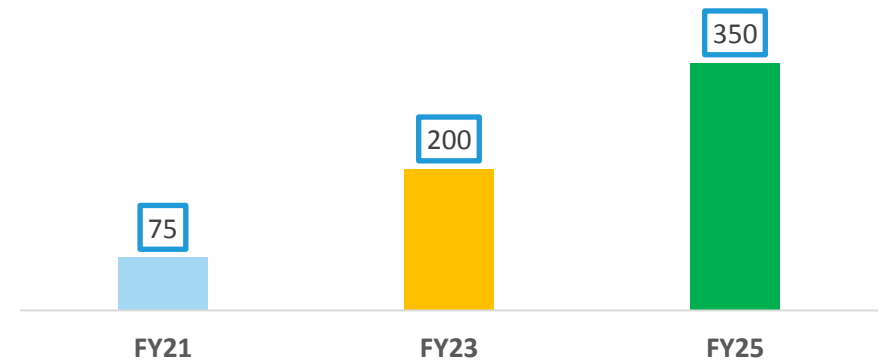
Disbursal (In cr.)



#Customer base



#Branches

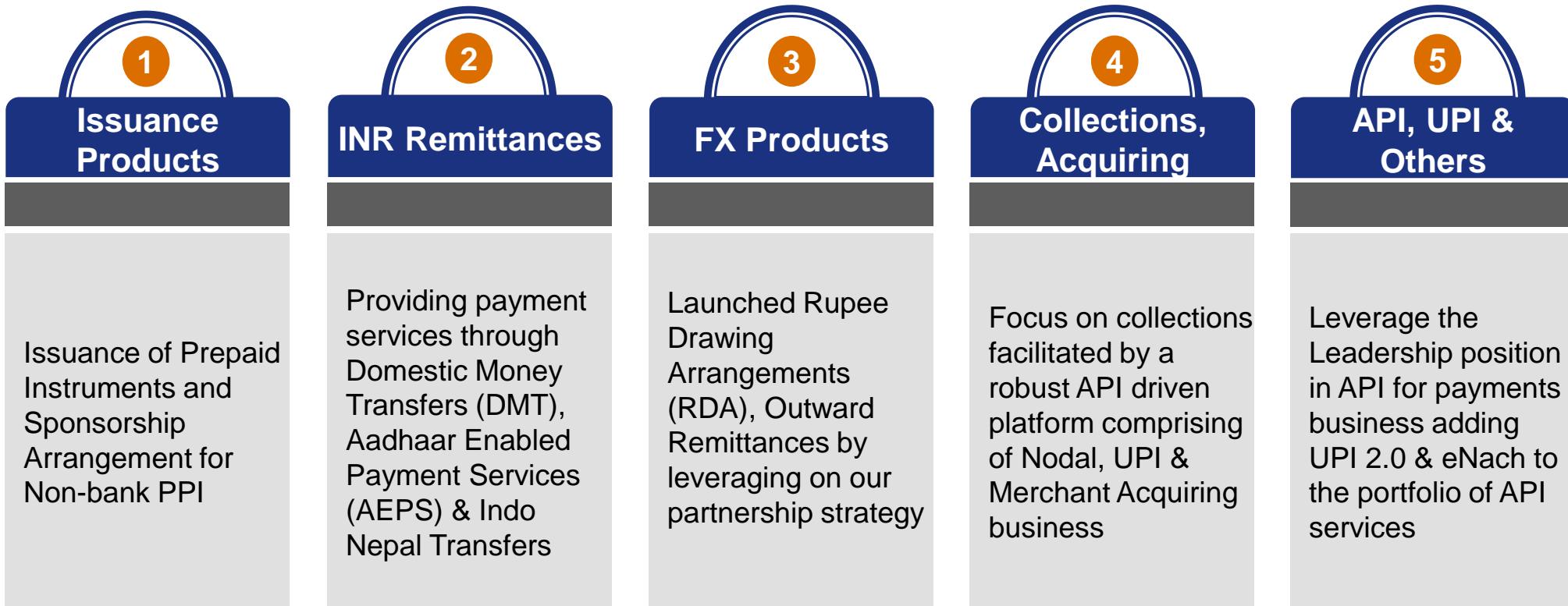




Digital Banking Update



Enhanced Digital Value Proposition through leveraging on payments business & partnership strategy



Our Continual market standing in the digital space...



MEITY Digital Performance:
Among top 6 players



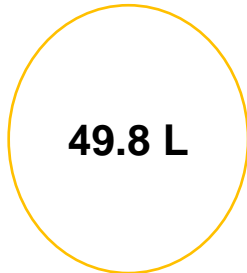
POS terminals:
RBL # 1 player
with ~25% market share



AEPS: RBL # 6 in terms of transaction processed



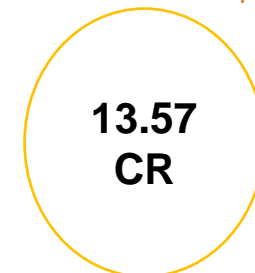
MFI: RBL 40% market share disbursements through API



Total Number of Customers



Total Transaction Volume



Total no of API calls

For period Apr' 20 to Sep' 20

13.13 L No of Merchants

22.06 L PPI Customers

12.15 L Customer Service Points

Deepening our digital footprint...

Issuance Products



Launched two new Platforms in the PPI business

30 clients in pipeline over the next quarter

State of Art Customer onboarding through Biometric and Video KYC Piloted

INR Remittances



2.66L (AEPS+DMT) new CSPs onboarded in the quarter

State of the art CSP onboarding through Biometric KYC platform launched

AEPS: **65% increase** in transactions value post lockdown easing.

DMT: **75% growth** in transactions value QOQ

FX Products



Launched RDA Services. & closed a marquee mandate with a large Exchange House

Launched Outward Remittance under Liberalised Remittance scheme

Launched Nostro settlement services for Small Finance Banks (SFBs)

83% growth in volume QOQ and **81% growth** in value QOQ

Acquiring & Aggregation



RBL # 1 player with ~27% market share, 12.57 L Pos Terminals

QOQ transaction **volume** growth of **54%** and **value** growth of **70%**

Strengthen Control processes by strategic tieup with an independent reconciliation provider

API, UPI & Others



RBL contributes to **40% market share** in the MFI segment for payment APIs

Bouquet of API solutions across payment services

150+ APIs live with over **2.08L API hits every day**

Launched Customized UPI Collect Solutions

Launched eMandate services

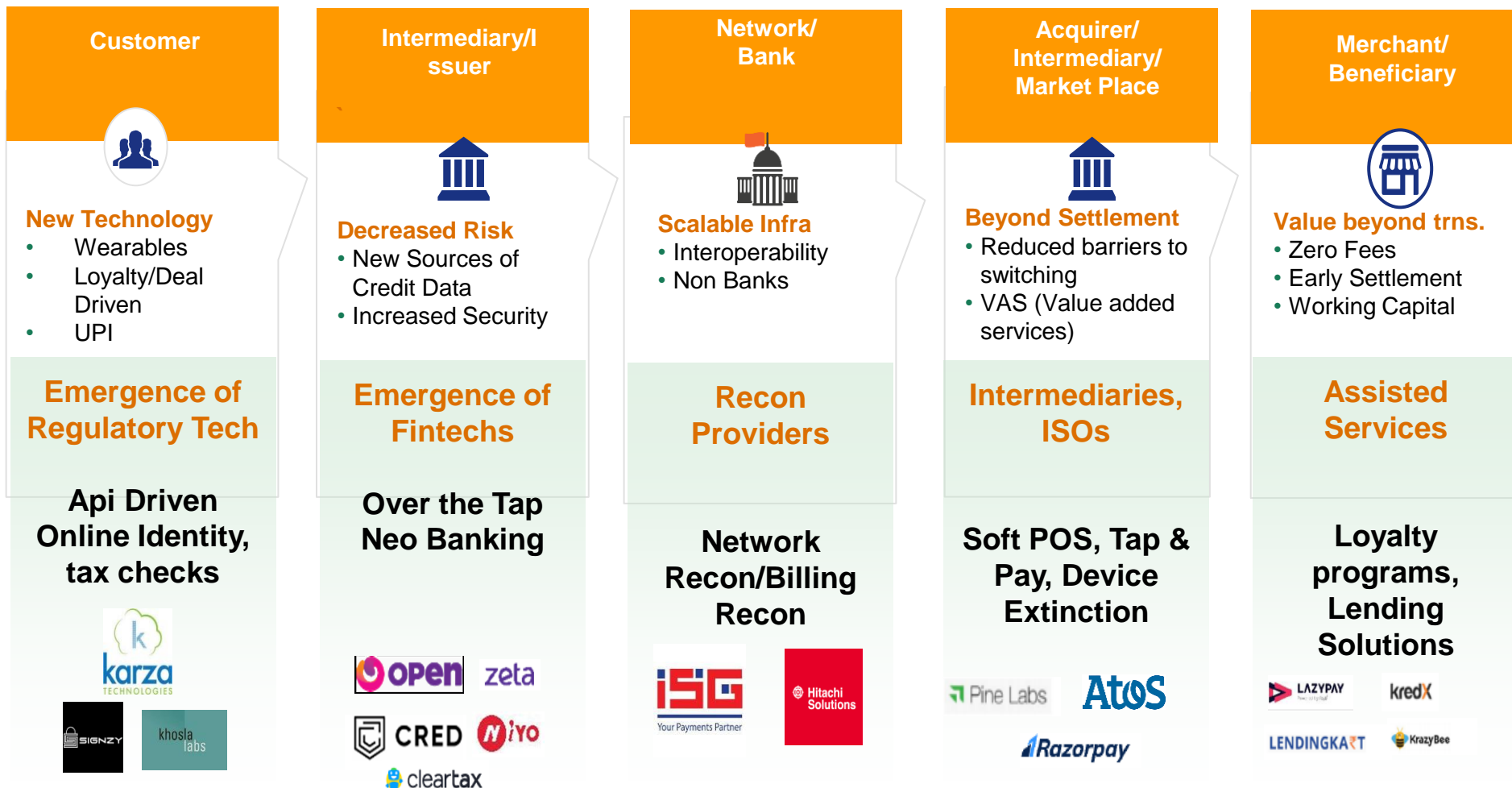


indiatransact



Engaging across the ecosystem for new solutions

The bank is actively partnering with Fintechs providing new value added services leveraging API leadership, interactive user interfaces, Data analytics, AI & ML.

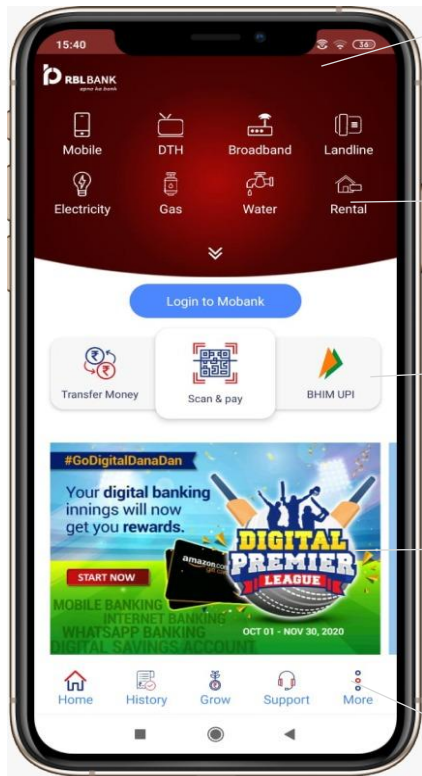




Branch and Business Banking Update

Continuing with Contactless Banking

Enhanced contactless experience through our new look
Digital channels – Mobile & Internet banking



Improved Bill pay section

Cardless cash withdrawal at ATMs

UPI 2.0 with improved experience

Avail Health Insurance through Mobank

EASBA available on Mobank

70%

Growth in user enrolment on Digital Channels QOQ

61%

Of Total Deposits (FD & RD) sourced Digitally

47%

of CASA acquisition is through Digital channels

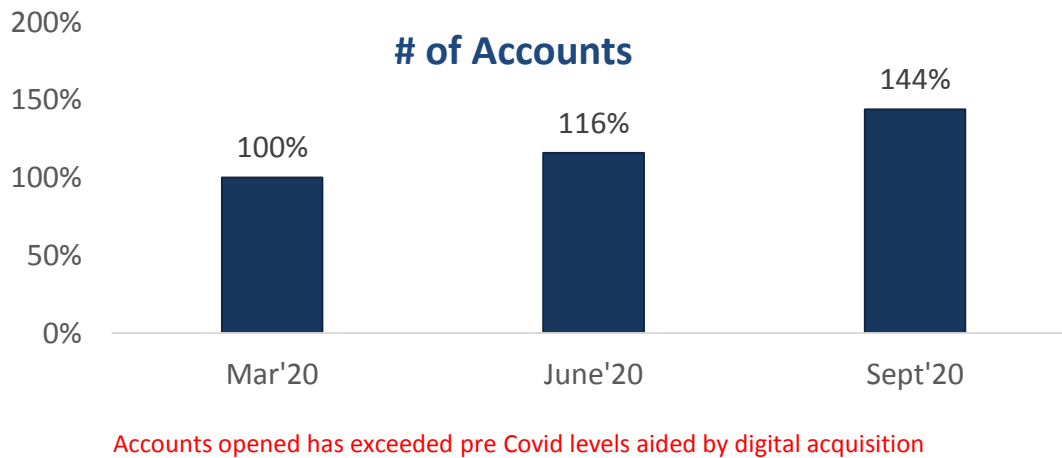
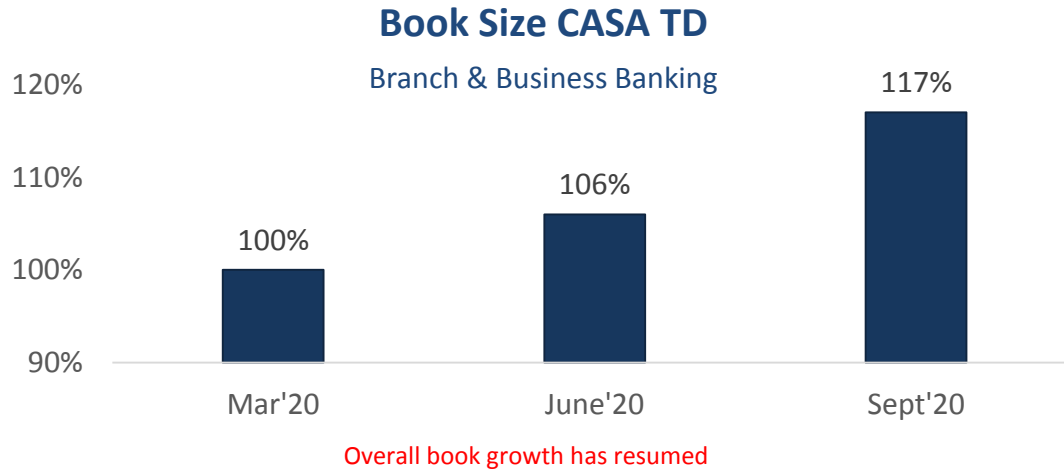
36%

Growth of interactions through Whatsapp Banking QOQ

52%

Growth in UPI transactions QOQ

Granularity in Branch Banking – Q2 FY'21



32%

QOQ growth in individual FDs

70%

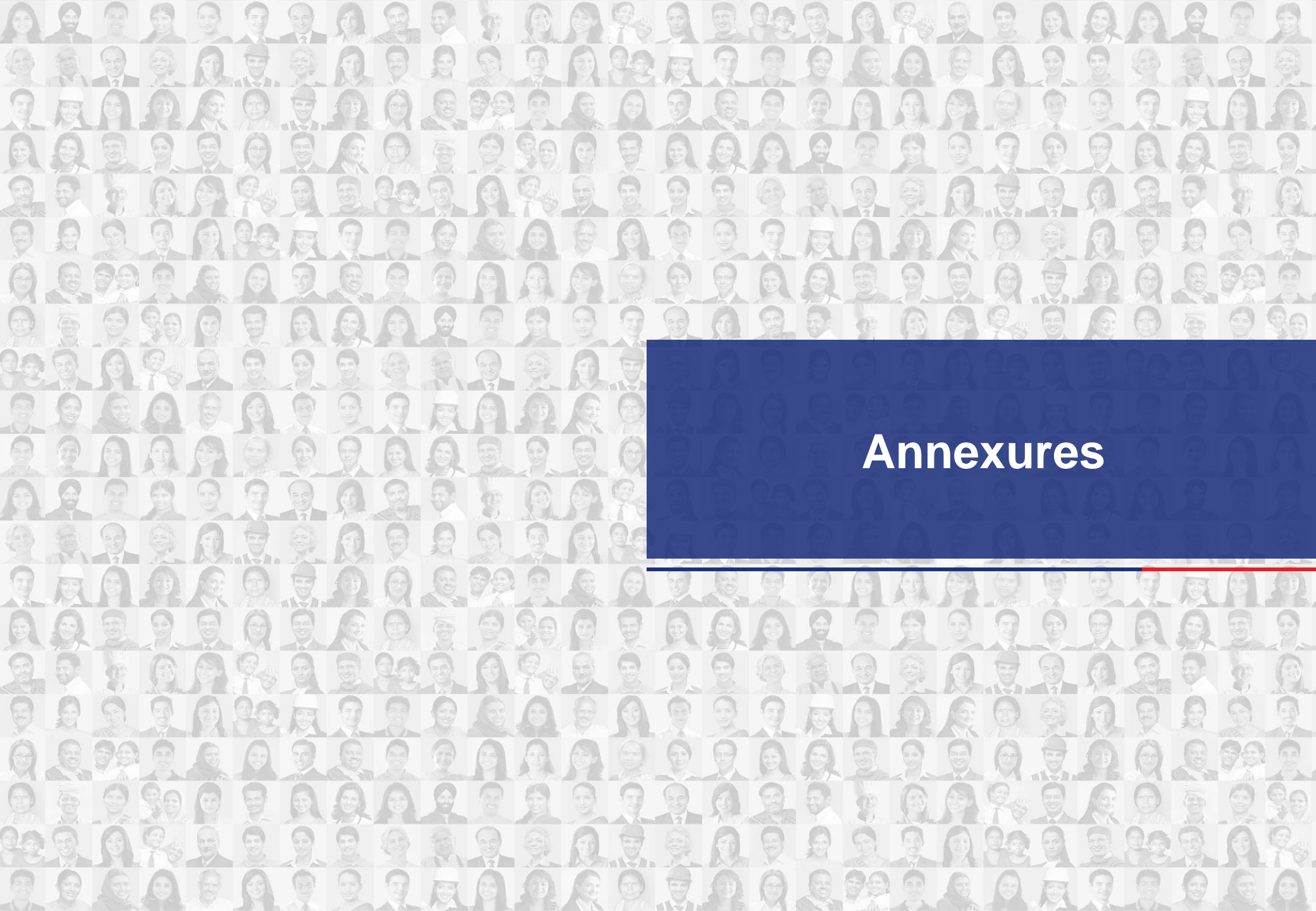
Growth in retail products bought by customers QOQ

71%

Retail TD as % of Total Deposits

87%

TD tenure greater than 1 year



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. 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. Vimal Bhandari

Non-Executive Additional Director

Executive Vice Chairman and CEO with Arka Fincap Limited (AFL)



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

(38)



Mr. Rajeev Ahuja

Executive Director

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

(34)



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

(35)



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

(34)



Mr. Jaideep Iyer

Head - Strategy

Previously, Group President and Deputy CFO – Yes Bank

(22)



Ms. Shanta Vallury Gandhi

Head - HR, CSR & Internal Branding

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

(28)



Mr. Harjeet Toor

Head - Retail, Inclusion and Rural Business

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

(26)



Mr. Sankarson Banerjee

Chief Information Officer

Previously, Chief Technology Officer, National Stock Exchange

(23)



Mr. Surinder Chawla

Head – Geography, Branch and Business Banking

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

(28)



Mr. Deepak Kumar

Chief Risk Officer

Previously, associated with State Bank of India and member of RBI committees

(37)

Figures in brackets are years of work experience in financial services

Professional and Experienced Leadership Team (Contd.)



Mr. Bhavtaran Singh (Sunny) Uberai

Head – Client Services

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

(35)



Mr. Pankaj Sharma

Chief Operations Officer

Previously, Head Retail Operations, Axis Bank

(20)



Mr. Sanker Parameswaran

Head - Legal

Previously, associated with ICICI Bank, Indian Hotels, Amway India

(35)

Figures in brackets are years of work experience in financial services

Profit & Loss Statement

Particulars	Q2 FY21	Q2 FY20	Q1 FY21	H1 FY21	H1 FY20
Income					
Interest Earned	2,077	2,126	2,235	4,312	4,149
Interest Expended	1,145	1,257	1,194	2,339	2,463
Net Interest Income	932	869	1,041	1,973	1,686
Other Income	456	442	333	790	923
Total Income	1,388	1,310	1,375	2,763	2,609
Expenditure					
Operating Expenses	669	667	685	1,353	1,363
Employee Cost	215	196	212	428	381
Premises Cost	66	52	73	138	108
Depreciation	41	34	38	79	65
Other Operating Expenses	347	385	362	709	810
Operating Profit	720	643	690	1,409	1,246
Provisions	526	541	500	1,026	738
On advances	514	539	514	1,029	740
On others	11	2	(14)	(3)	(3)
Profit Before Tax	194	103	190	384	508
Tax	50	48	48	98	187
Profit After Tax	144	54	141	285	321

Balance Sheet Statement

Particulars	Sep 30, 2020	June 30, 2020	Sep 30, 2019
<u>Liabilities</u>			
Capital	509	509	431
Reserves and Surplus	10,363	10,216	7,368
Deposits	64,506	61,736	62,829
Borrowings	13,256	16,029	13,953
Other Liabilities	4,712	3,956	3,096
Total	93,347	92,445	87,678
<u>Assets</u>			
Cash & Balances with RBI	7,958	9,301	3,657
Balances with other banks	3,672	2,335	2,766
Investments (Net)	21,277	19,884	19,778
Advances (Net)	56,162	56,683	58,476
Fixed and Other Assets	4,278	4,242	3,001
Total	93,347	92,445	87,678

Consolidated Profit & Loss Statement

Particulars	Q2 FY21	Q2 FY20	Q1 FY21	H1 FY21	H1 FY20
<u>Income</u>					
Interest Earned	2,164	2,190	2,322	4,485	4,274
Interest Expended	1,145	1,257	1,194	2,338	2,463
Net Interest Income	1,019	933	1,128	2,147	1,811
Other Income	450	443	333	783	927
Total Income	1,469	1,376	1,461	2,931	2,738
<u>Expenditure</u>					
Operating Expenses	741	734	758	1,500	1,494
Employee Cost	279	244	269	548	471
Premises Cost	70	55	77	147	114
Depreciation	43	35	40	84	67
Other Operating Expenses	349	399	372	721	842
Operating Profit	728	642	703	1,431	1,243
Provisions	526	541	500	1,026	738
On advances	514	539	514	1,029	740
On others	11	2	(14)	(3)	(3)
Profit Before Tax	202	102	203	405	506
Tax	50	48	48	98	187
Profit After Tax	152	53	154	307	319

Consolidated Balance Sheet Statement

Particulars	Sep 30, 2020	June 30, 2020	Sep 30, 2019
<u>Liabilities</u>			
Capital	509	509	431
Reserves and Surplus	10,367	10,211	7,353
Deposits	64,450	61,711	62,824
Borrowings	13,256	16,029	13,953
Other Liabilities	4,721	3,962	3,110
Total	93,303	92,422	87,671
<u>Assets</u>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	7,959	9,302	3,658
Balances with other banks	3,673	2,336	2,768
Investments (Net)	21,132	19,739	19,683
Advances (Net)	56,162	56,683	58,472
Fixed and Other Assets	4,337	4,321	3,050
Total	93,303	92,422	87,671

Our Recent History

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	H1 FY21
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,290	10,365
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	57,812	64,506
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,019	56,162
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	18,150	21,277
Net Profit	12	66	92	93	207	292	446	635	867	506	285
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.4	16.5
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.62	3.34
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.05	1.38
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.4
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,345
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.61
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	5.74	5.23

Thank you

Contact us at:

ir@rblbank.com

+91-22-4302 0600

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/>