



# Investor Presentation

## Q1 FY 22

Aug 2, 2021



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

# Glossary and Key Notes

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

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# Key Performance Highlights

# Q1 FY22 Financial Highlights

- ▶ **YoY Revenue growth of 21% aided by Other Income growth of 108%**
- ▶ **PPOP growth of 17% YoY to Rs. 807 crore**
- ▶ **Net Loss at Rs. 459 crore for Q1 FY22, due to additional prudential provisioning**
- ▶ **NIM at 4.4%, up 19 bps QoQ**
- ▶ **Retail advances grew 7% YoY; Retail : Wholesale mix at 57:43**
- ▶ **Strong Deposit growth 21% YoY (2% sequentially) to Rs. 74,471 crore; Average LCR at 134% for the quarter**
- ▶ **Strong CASA growth at 35% YoY (8% sequentially) to Rs 25,071 crore; CASA Ratio at 33.7% vs. 31.8% in Q4FY21; Retail and Small business deposits ratio at 39.6%**
- ▶ **GNPA at 4.99% vs. 4.34% in Q4FY21, NNPA at 2.01% vs. 2.12% in Q4FY21**
- ▶ **PCR (incl tech w/off) sequentially increased by 410 bps to 76.3% in Q1FY22 vs 72.2% in Q4FY21 ; PCR (excl. tech w/off) increased 866bps sequentially to 60.94%**
- ▶ **Total customer base of 9.83 million; addition of 0.20 million in the quarter**

# Q1 FY22 Highlights Contd....

## Strong Revenue and Operating Profit Growth

- Total Revenue grew 21% YoY to 1664 crore
- Core Fee Income grew 135% YoY to Rs. 562 crore
- Operating profit grew 17% YoY to Rs. 807 crore

## Handsome Deposit Growth Continues..

- Total Deposits grew 21% YoY and 2% QoQ
- CASA grew 35% YoY and 8% QoQ
- CASA ratio grew QoQ even on higher deposit base, at 33.7%
- SA Deposits grew 31% YoY
- Retail Deposits (as per LCR definition) grew 8% QoQ

## Healthy Capitalisation and Liquidity Levels

- CRAR at 17.2% and CET 1 to 16.1%
- RWA/Total assets stable at 73.4%
- LCR at 134% for the quarter

## Asset Quality

- GNPA at 4.99%; NNPA at 2.01%
- PCR (incl tech w/off) sequentially increased by 410 bps to 76.3%
- PCR (ex-tech write off) increased 866bps sequentially to 60.94%
- Rating Profile improving with 77.6% in the A- and better category from 71.4% in Q1 FY21

## Continued Increase in customer base and distribution network

- Customer base increased by 0.20 million QoQ, to 9.83 million
- Distribution network of 435 branches, 380 ATMs and 1422 BC branches

## Digital Business Update

- **Ranked #8** in AEPS transactions processed, increase in AEPS volumes by 35% QoQ
- **25% market share of disbursements** in the MFI segment for payment APIs
- Coverage of 18.5 lakhs Merchants

# Q1 FY22 Highlights

— YoY Growth —

**Net interest Income**

Rs. 970cr

(7%)

**Core Fee Income**

Rs. 562cr

135%

**Net Total Income**

Rs. 1,664cr

21%

**Operating Profit**

Rs. 807cr

17%

**Net Profit / (Loss)**

Rs. (459)cr

-



# Q1 FY22 Highlights Contd....

— YoY Growth —

— QoQ Growth —

**Advances**

**Rs. 56,527cr**

**0%**

**(4%)**

**Wholesale  
Advances**

**Rs. 24,456cr**

**(9%)**

**1%**

**Retail  
Advances**

**Rs. 32,071cr**

**7%**

**(7%)**

**Deposits**

**Rs. 74,471cr**

**21%**

**2%**

**CASA**

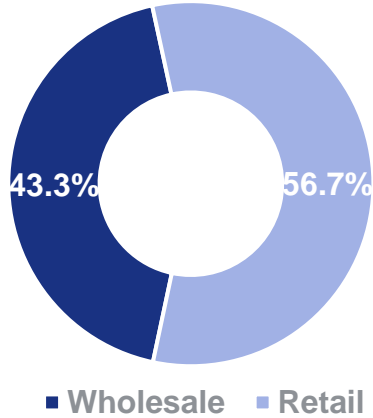
**Rs. 25,071cr**

**35%**

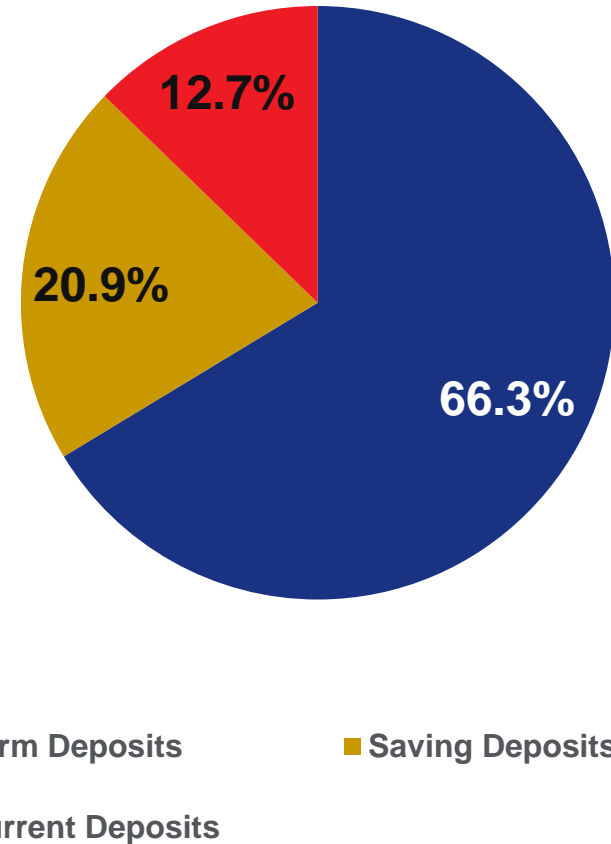
**8%**

# Key Indicators – Business Breakup

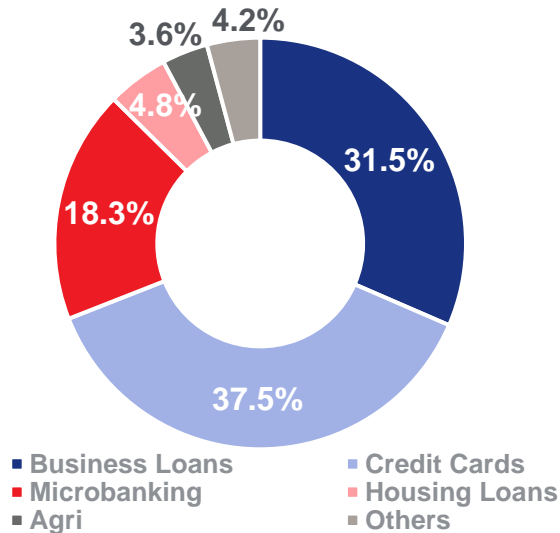
Advances by Segment (%)



Deposit Breakup (%)



Retail Advances Breakup (%)





# Financial Performance

# Strong PPOP Momentum Despite COVID Second Wave Impact

Parameter	Q1 FY22	Q4 FY21	QoQ	Q1 FY21	YoY	FY21
Net Interest Income	970	906	7%	1,041	(7%)	3,788
Other Income	695	688	1%	333	108%	2,058
Net Total Income	1,664	1,594	4%	1,375	21%	5,845
Operating Profit	807	877	(8%)	690	17%	3,091
Net Profit / (Loss)	(459)	75	-	141	-	508

Parameter	Q1 FY22	Q4 FY21	Q1 FY21	FY21
Other Income/Total Income	41.7%	43.2%	24.2%	35.2%
Cost/Income	51.5%	45.0%	49.8%	47.1%
Net Interest Margin	4.4%	4.2%	4.9%	4.5%
Credit Cost/Advances (bps)*	255	113	91	410
RoA	(1.88%)	0.32%	0.60%	0.54%
RoE	(14.51%)	2.40%	5.24%	4.35%

• Not Annualized

# Balance Sheet Parameters

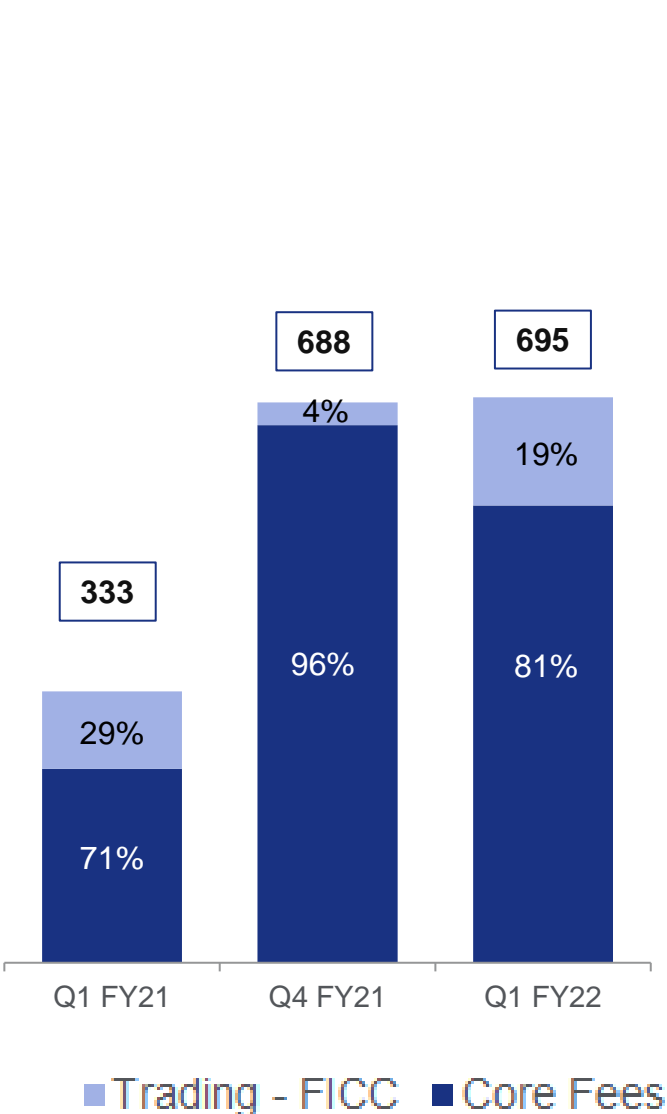
Parameter	June 30,2021	June 30,2020	YoY
Advances	56,527	56,683	0%
Deposits	74,471	61,736	21%
Investments	25,314	19,884	27%

Parameter	June 30,2021	March 31,2021	June 30,2020
CASA	33.7%	31.8%	30.1%
GNPA	4.99%	4.34%	3.45%
NNPA	2.01%	2.12%	1.65%
PCR (incl. Technical Write-offs)	76.3%	72.2%	70.5%
PCR (excl. Technical Write-offs)	60.9%	52.3%	53.2%
CRAR*	17.2%	17.5%	16.4%

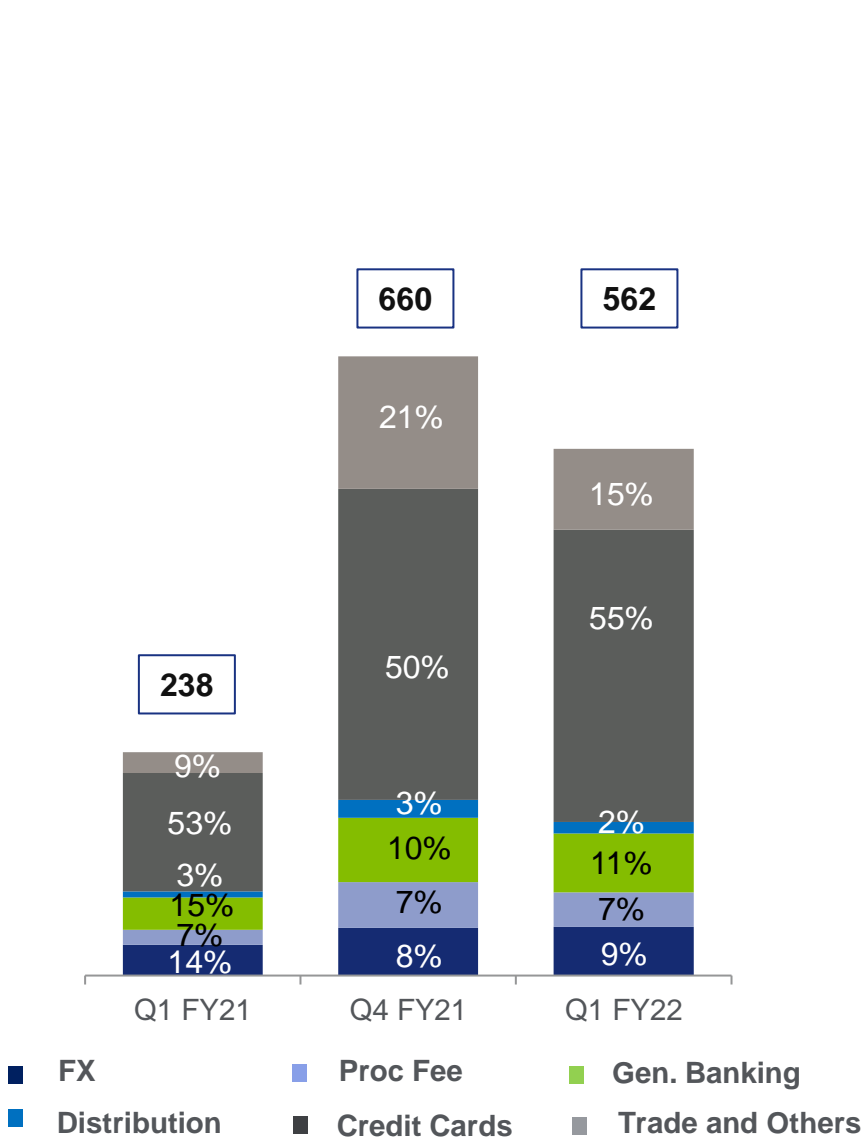
- CRAR for interim financial periods has been computed after including interim results for better comparison

# Other Income and Core Fee Income above Pre-COVID Levels

Other Income

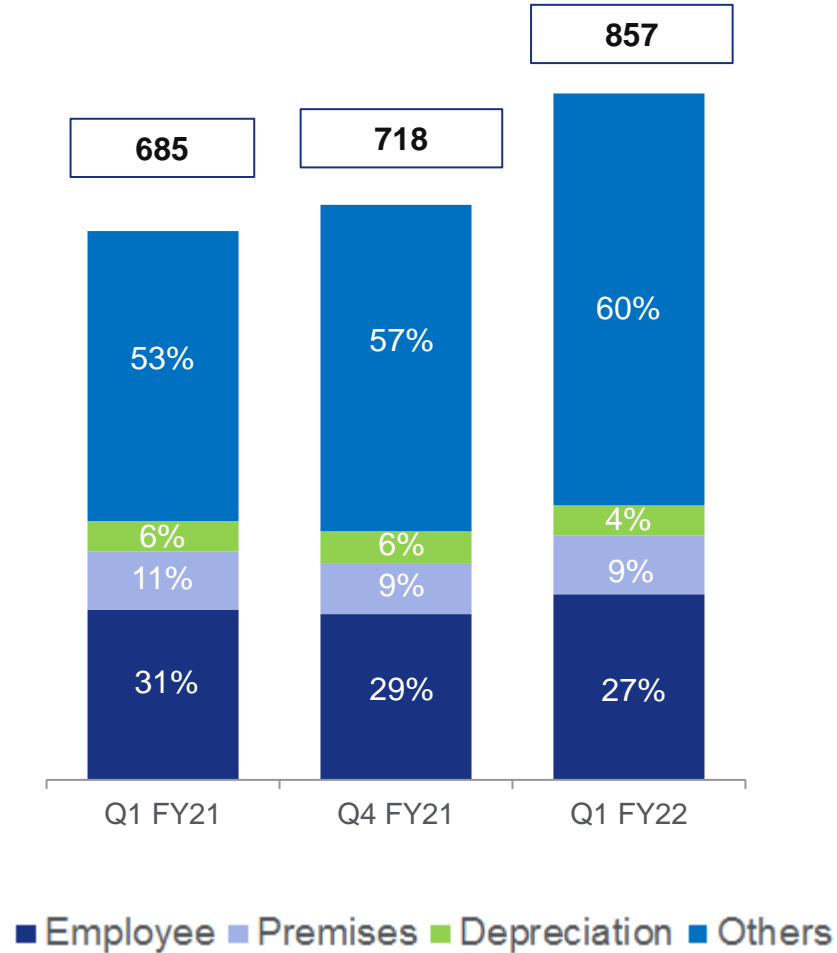


Core Fee Income Breakup



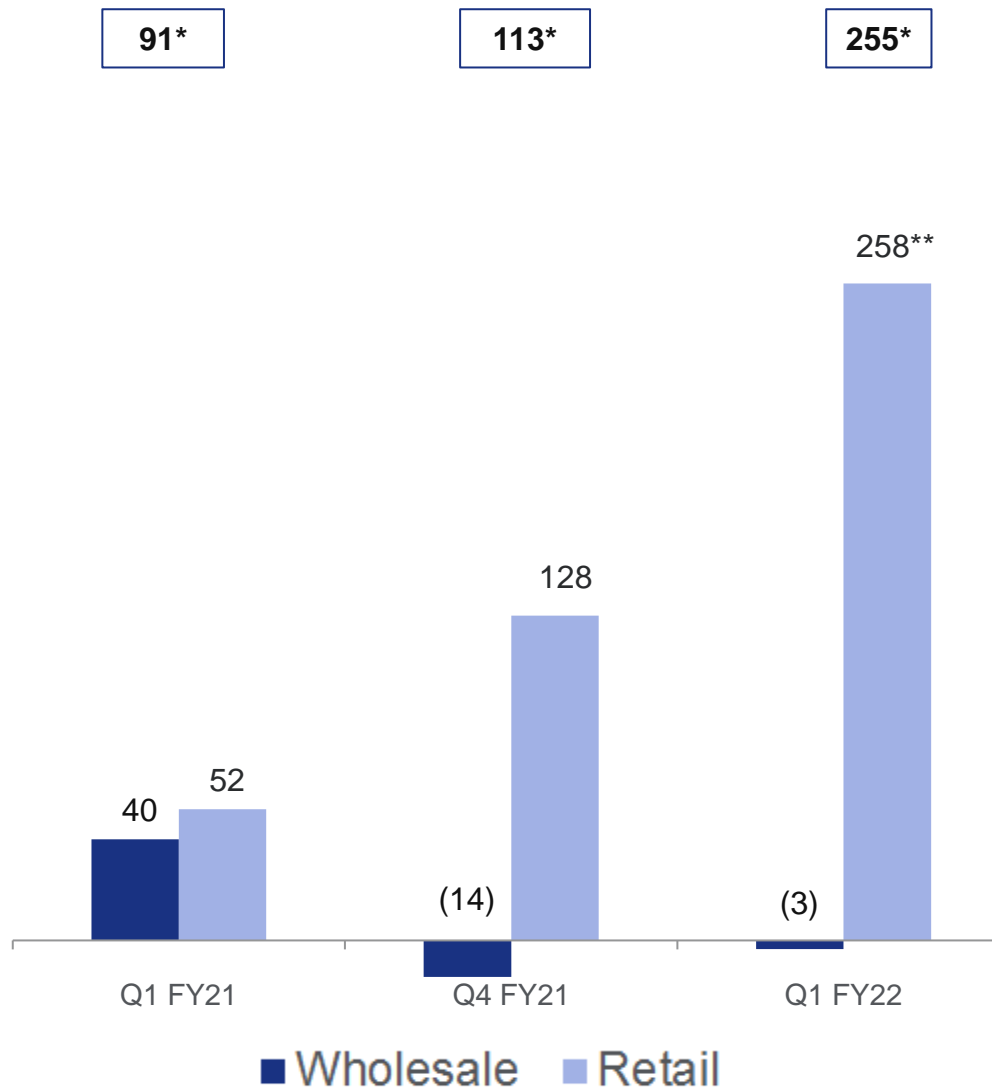
# Operating Costs Increase driven by Infrastructure Costs

## Operating Expenses



# Credit Costs including Additional & COVID Provisioning

Net Credit Cost by Business (bps)

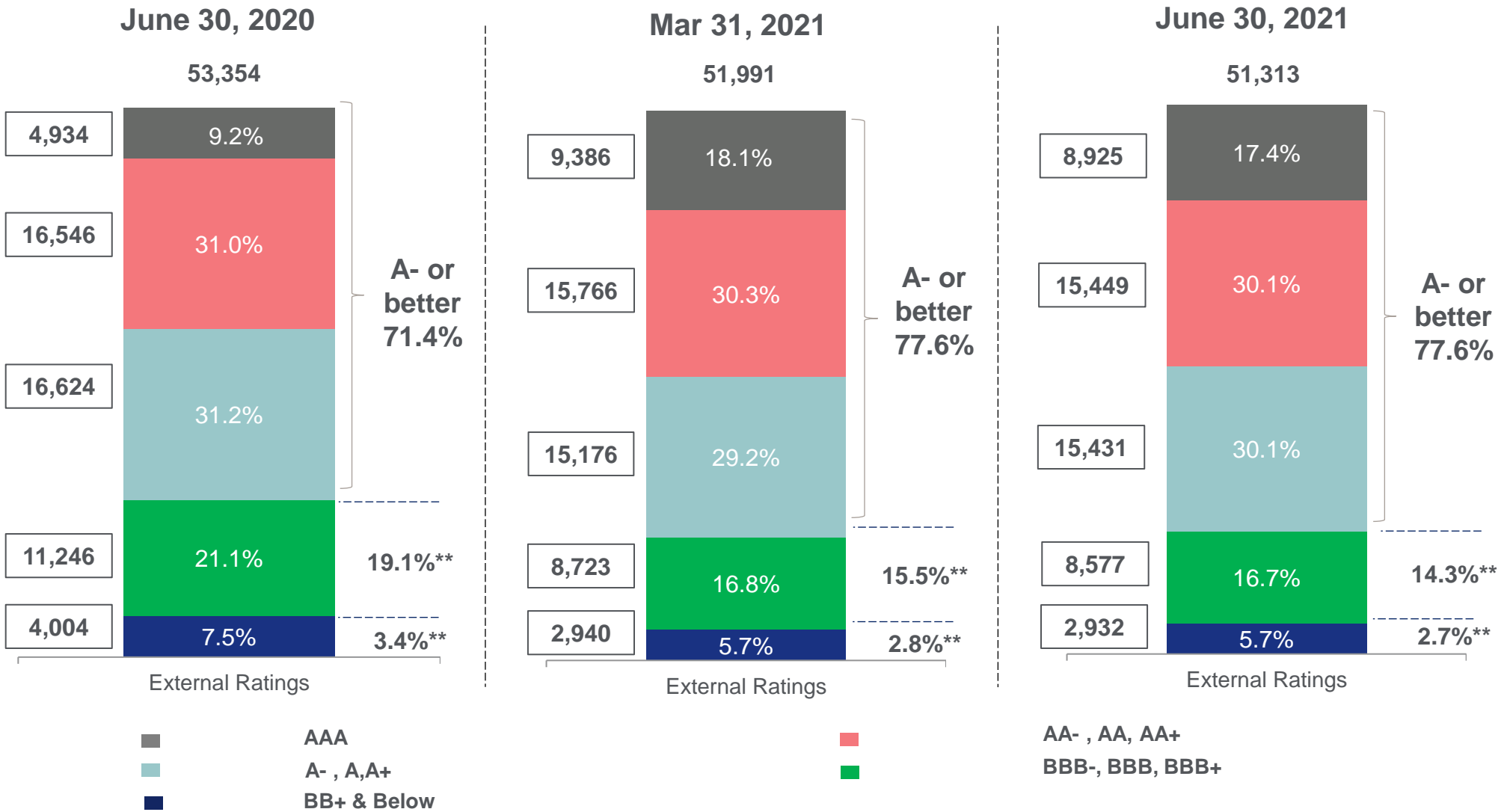




# Advances Mix; Growth Impacted by COVID this Quarter

	June 30,2021	June 30,2020	YoY	Yield FY 21	Proportion
<b>C&amp;IB</b>	<b>18,464</b>	<b>19,906</b>	<b>(7%)</b>	<b>6.7%</b> <b>(8.5%)</b>	<b>43%</b>
<b>CB</b>	<b>5,992</b>	<b>6,837</b>	<b>(12%)</b>		
<b>Wholesale</b>	<b>24,456</b>	<b>26,742</b>	<b>(9%)</b>		
<i>Business Loans</i>	<i>10,103</i>	<i>10,503</i>	<i>(4%)</i>	<b>14.7%</b> <b>(17.0%)</b>	<b>57%</b>
<i>Credit Cards</i>	<i>12,039</i>	<i>10,289</i>	<i>17%</i>		
<i>Micro-banking</i>	<i>5,881</i>	<i>6,117</i>	<i>(4%)</i>		
<i>Housing Loans</i>	<i>1,550</i>	<i>331</i>	<i>-</i>		
<i>Retail Agri</i>	<i>1,160</i>	<i>1,136</i>	<i>2%</i>		
<i>Others</i>	<i>1,338</i>	<i>1,613</i>	<i>(15%)</i>		
<b>Retail</b>	<b>32,071</b>	<b>29,941</b>	<b>7%</b>		
<b>Total</b>	<b>56,527</b>	<b>56,683</b>	<b>0%</b>	Q1 FY21 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

## BBB Rated Exposure

- Fully Secured, granular portfolio both in terms of size and sectoral exposure
  - Highest sectoral exposure of 1.4%
  - 264 customers with average exposure of Rs. 32 crore
  - Highest single exposure is Rs. 260 crore, fully secured

## BB and below Rated Exposure

- Portfolio almost fully secured and granular both in terms of size and sectoral exposure
  - 214 total customers with an average of Rs. 14 crore
  - Approx.52% of the exposure has a facility rating better than investment grade
  - Largest exposure of Rs. 190 crore, fully secured, consistently being pared down; exposure reduced by Rs. 160 crore since March 2020
  - 3 accounts between Rs. 100 crore - Rs. 150 crore, of which one account is non-fund exposure

*Given the granularity and risk reduction over the last 18-24 months, these exposures are now BAU*

# 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)	3,283	99:1	4.5%
Construction	2,853	28:72	3.9%
Power	2,420	54:46	3.3%
HFC	2,416	100:0	3.3%
Retail/ Distribution	2,120	67:33	2.9%
Professional Services	1,807	63:37	2.5%
Engineering	1,710	39:61	2.3%
Real Estate	1,561	88:12	2.1%
Pharma	1,312	64:36	1.8%
Auto	1,109	88:12	1.5%

\* As of June 30, 2021 based on actual outstanding

## Non Fund Based Book

Particulars	June 30, 2021	June 30, 2020	March 31, 2021
Guarantees	9,743	11,471	9,834
Letter of Credit, Acceptances, Endorsements and other Obligations	5,070	3,991	4,710

# Asset Quality – Continue to Strengthen PCR

	Quarter Ended					
	June 30, 2021	March 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	March 31, 2020
Movement of Gross NPAs						
Opening Balance	2,602	2,610	2,001	1,992	2,137	2,010
(+) Additions during the period	1,342	1,439	1,470	234	5	709
(-) Upgrade	157	322	5	3	3	53
(-) Recoveries	116	454	78	103	40	179
(-) Write Offs	759	671	779	119	106	350
Closing Balance	2,911	2,602	2,610	2,001	1,992	2,137
Gross NPA (%)	4.99%	4.34%	4.57%	3.49%	3.45%	3.62%
Net NPA	1,137	1,241	1,408	836	933	1,189
Net NPA (%)	2.01%	2.12%	2.52%	1.49%	1.65%	2.05%
PCR incl. Technical Write Offs (%)	76.31%	72.19%	68.77%	73.54%	70.46%	64.04%
PCR excl. Technical Write Offs (%)	60.94%	52.28%	46.06%	58.20%	53.18%	44.33%
Slippage Ratio	2.29%	2.57%	2.62%	0.41%	0.01%	1.19%
Net Restructured %	1.80%	1.41%	0.91%	0.09%	0.09%	0.08%

• Security Receipts as a percentage of total advances at 0.30%

# Loan Related Provisions held as on 30<sup>th</sup> June 2021

- **Specific provision of Rs. 1,409 crore (towards PCR)**
- **Additional/ accelerated specific provision of Rs. 365 crore (towards PCR)**
- **Restructured provision of Rs. 137 crore (outside PCR)**
- **Additional Covid Provision of Rs. 239 crore (outside PCR)**
- **Standard provision of Rs. 271 crore (outside PCR)**
- **Provision Coverage Ratio excl. Technical write offs of 60.94%**

# Asset Quality – Net NPA stable despite Covid challenges

## Gross NPA by business segment

Business segment	June 30, 2021	Mar 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	Mar 31, 2020
Wholesale	1.84%	1.85%	1.75%	2.62%	2.67%	2.64%
Retail	3.15%	2.49%	2.82%	0.87%	0.78%	0.98%
Business Loans	0.81%	0.47%	0.90%	0.38%	0.38%	0.37%
Credit Cards	0.89%	1.17%	1.21%	0.07%	0.04%	0.22%
Micro-Banking	1.00%	0.44%	0.32%	0.16%	0.11%	0.12%
Retail Agri	0.24%	0.21%	0.23%	0.19%	0.20%	0.20%
Others	0.21%	0.19%	0.15%	0.08%	0.06%	0.07%
<b>Total</b>	<b>4.99%</b>	<b>4.34%</b>	<b>4.57%</b>	<b>3.49%</b>	<b>3.45%</b>	<b>3.62%</b>

## Net NPA by business segment

Business segment	June 30, 2021	Mar 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	Mar 31, 2020
Wholesale	0.90%	0.93%	0.77%	1.03%	1.19%	1.52%
Retail	1.11%	1.19%	1.75%	0.46%	0.45%	0.53%
Business Loans	0.46%	0.28%	0.75%	0.21%	0.23%	0.26%
Credit Cards	0.23%	0.43%	0.50%	0.03%	-	-
Micro-Banking	0.17%	0.23%	0.22%	0.08%	0.05%	0.08%
Retail Agri	0.17%	0.15%	0.17%	0.12%	0.15%	0.16%
Others	0.09%	0.10%	0.11%	0.03%	0.02%	0.03%
<b>Total</b>	<b>2.01%</b>	<b>2.12%</b>	<b>2.52%</b>	<b>1.49%</b>	<b>1.65%</b>	<b>2.05%</b>

# Capital Adequacy - Well Capitalized

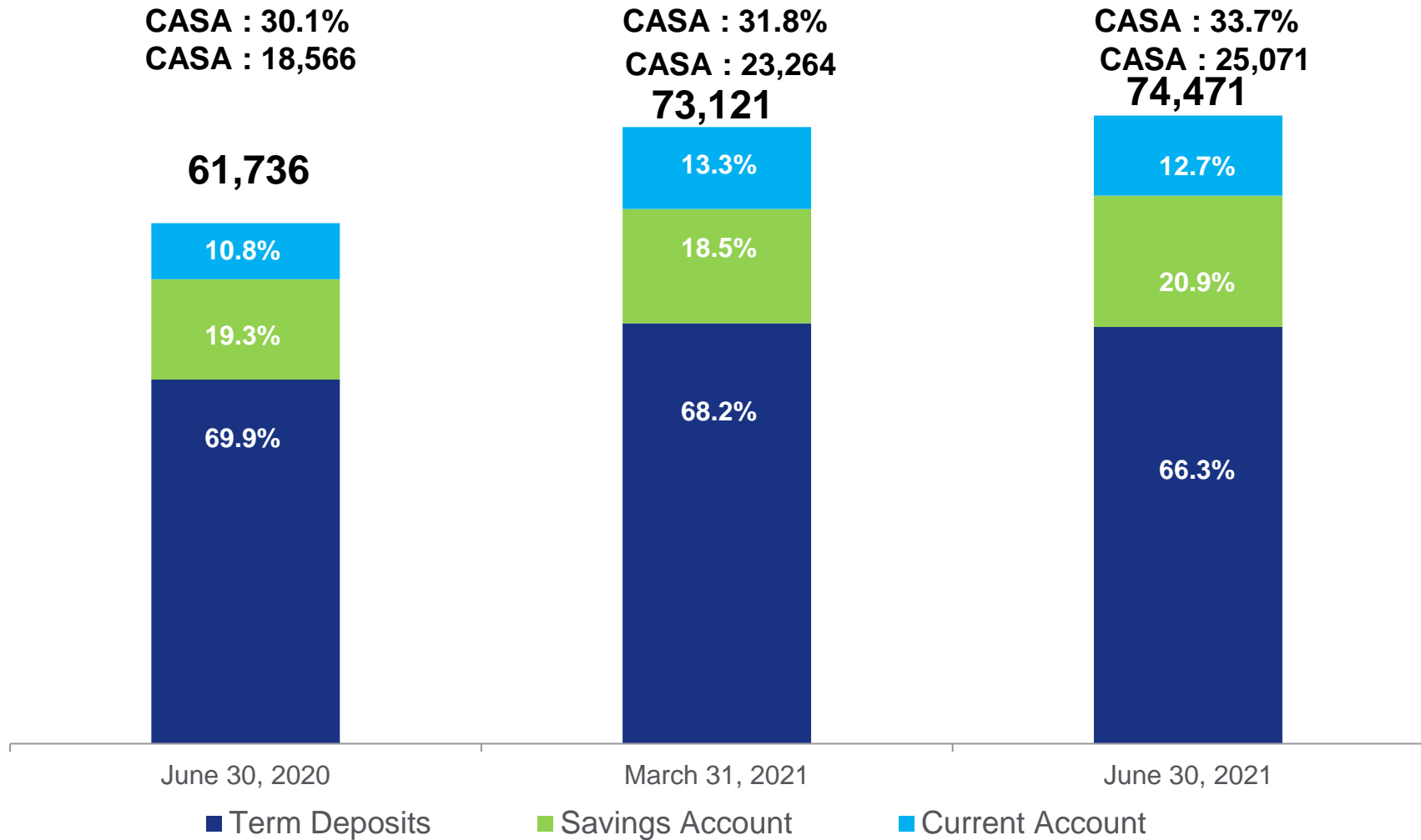
Particulars	June 30, 2021	June 30, 2020	March 31, 2021
Tier 1 Capital Funds*	11,850	10,407	12,301
Tier 2 Capital Funds	780	820	637
<b>Total Capital Funds*</b>	<b>12,630</b>	<b>11,228</b>	<b>12,938</b>
<b>Total RWA</b>	<b>73,635</b>	<b>68,671</b>	<b>73,948</b>
Tier 1 CRAR*	16.1%	15.2%	16.6%
<b>Total CRAR*</b>	<b>17.2%</b>	<b>16.4%</b>	<b>17.5%</b>
RWA/Total Assets	73.4%	74.3%	73.5%

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



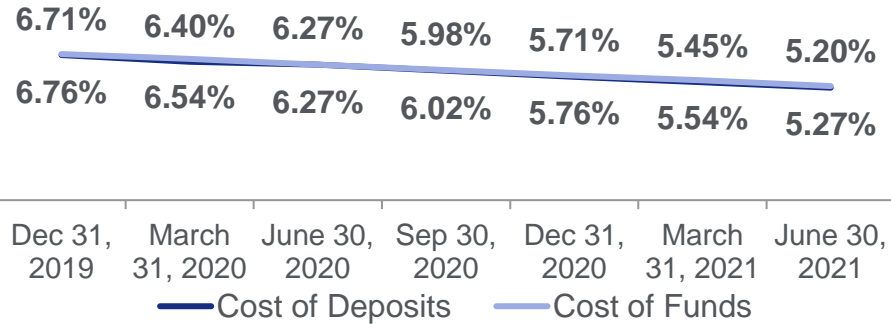
# CASA Continues Strong Growth; Total Deposits Grew 2% Sequentially

35% YoY growth in CASA, 8% QoQ ; Total deposits grew by 21% YoY, 2% QoQ

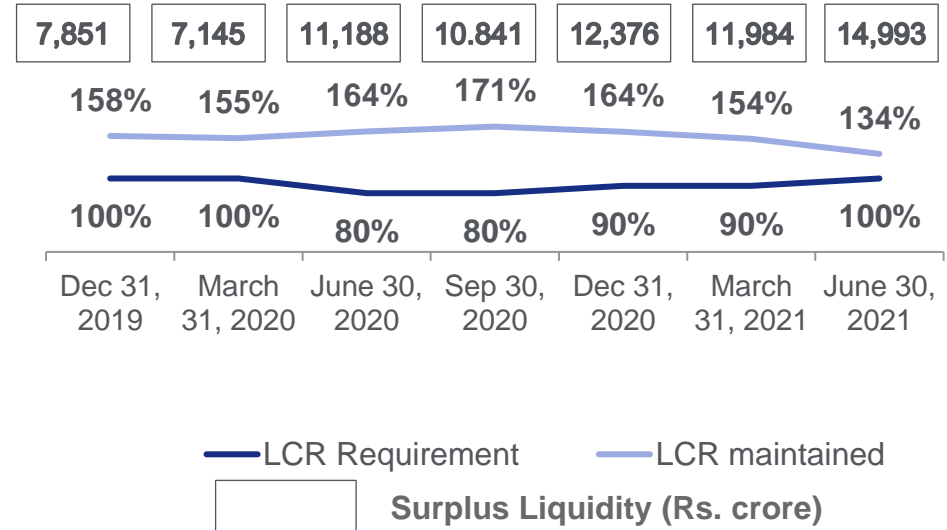


# Deposits and Liquidity – Improving Granularity Driving Lower Costs

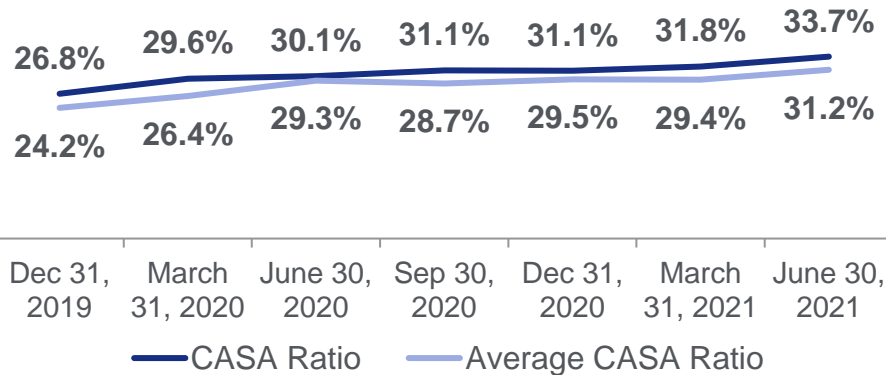
## Declining Cost of Deposits and Cost of Funds



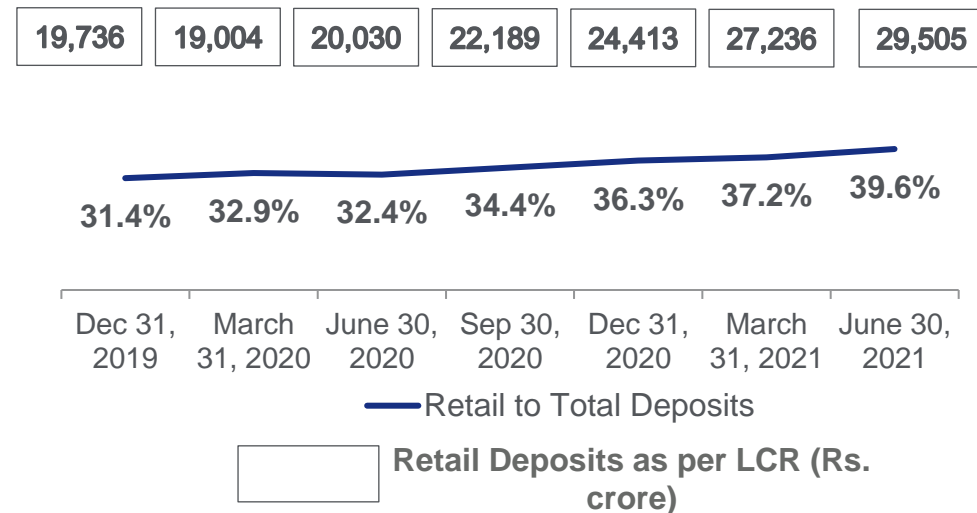
## Surplus Liquidity Position



## Improving CASA Ratios

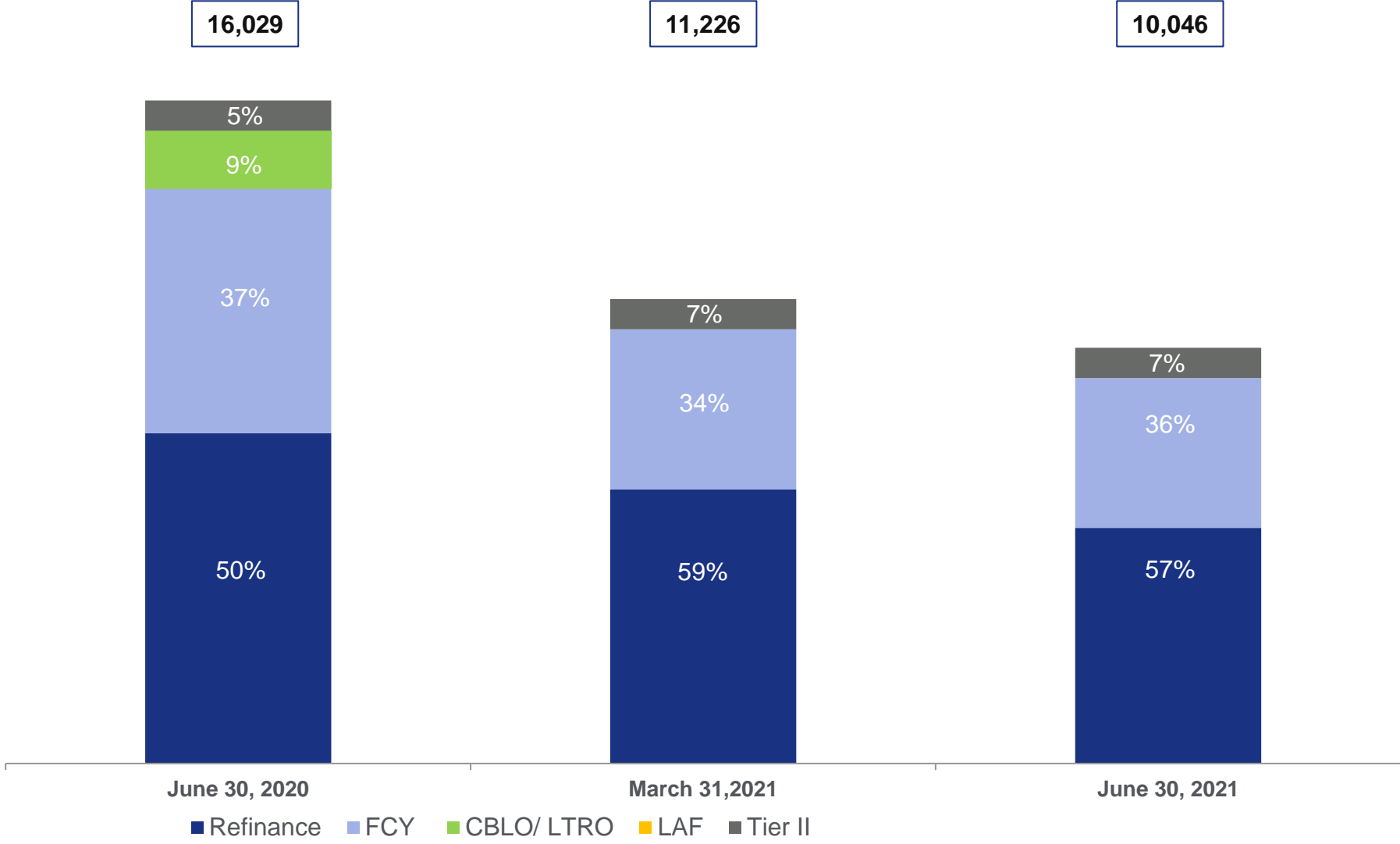


## Increasing Share of Retail Deposits



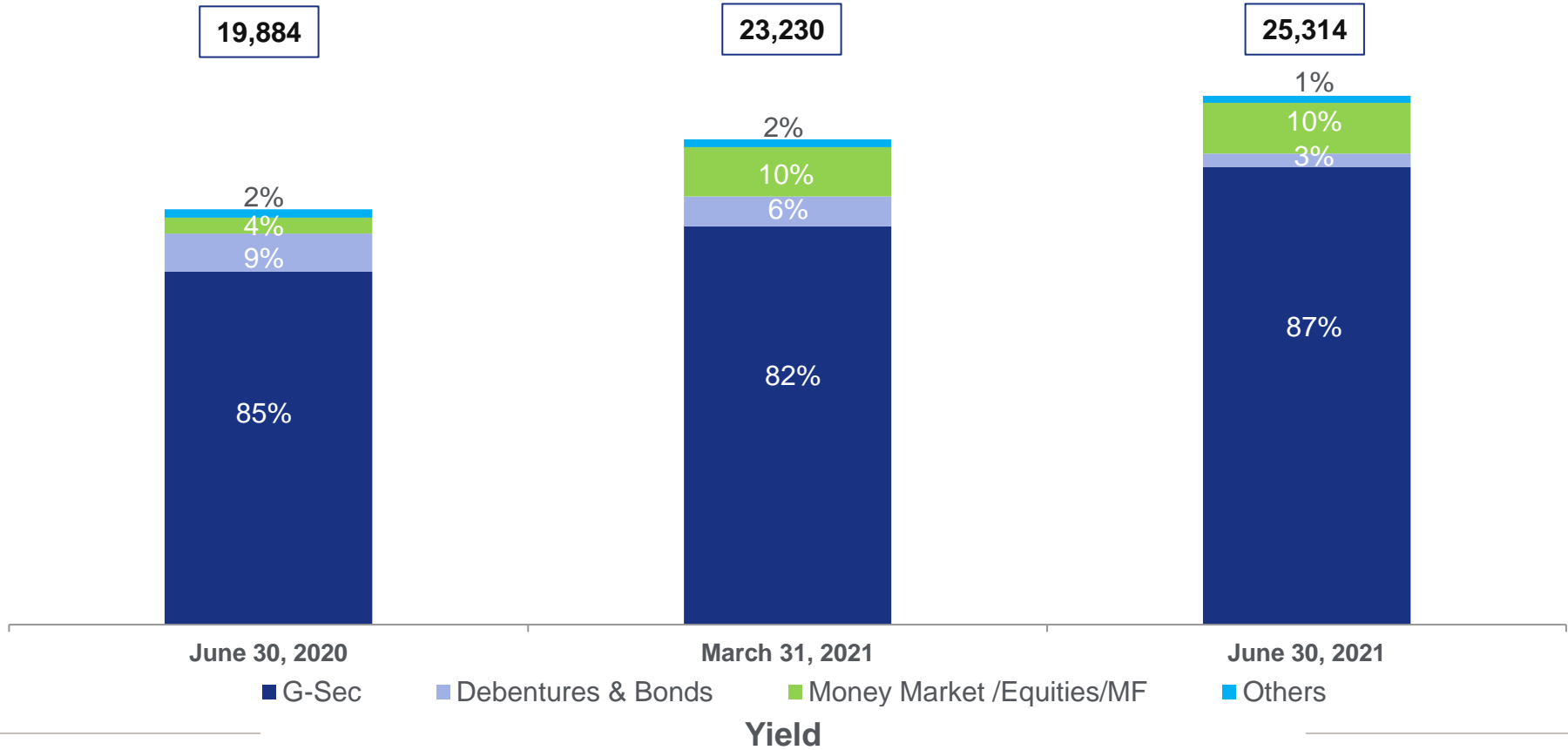
# Consistently Reducing Borrowings

### Borrowing Breakup



# Investment Book Increase Driven By Surplus Liquidity

## Investment Breakup



Yield	Q1 FY22	Q4 FY21	Q1 FY21	FY21
Total Investments	5.4%	6.0%	6.9%	6.4%
SLR	6.1%	6.4%	6.9%	6.6%
Non SLR	4.3%	5.1%	8.4%	6.7%

# Cost of Deposits/ Cost of Funds Trending Lower QoQ

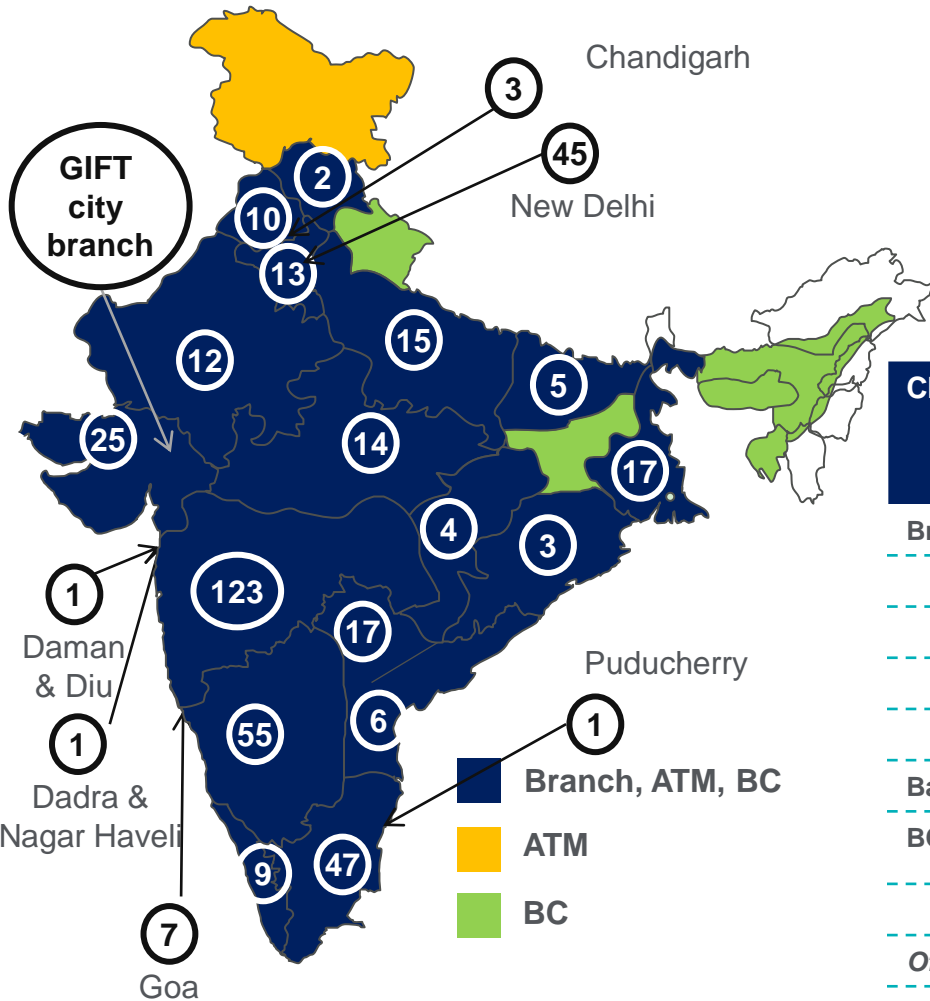
	FY19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22
Yield on Advances	11.2%	12.0%	12.1%	12.3%	12.5%	13.0%	12.3%	11.5%	11.2%	11.6%
Cost of Funds	6.8%	7.0%	6.9%	6.8%	6.5%	6.3%	6.0%	5.8%	5.5%	5.3%
Cost of Deposits	6.8%	7.0%	6.9%	6.7%	6.4%	6.3%	6.0%	5.7%	5.5%	5.2%



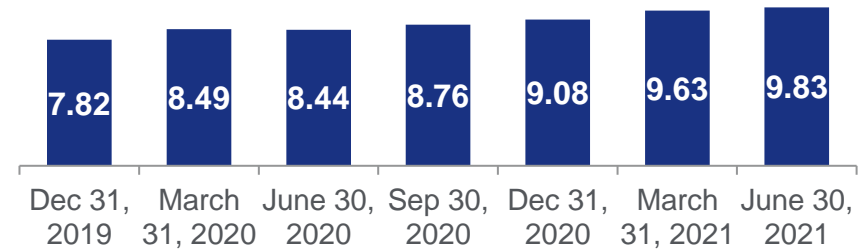
# Distribution Network

# Our Growing, Multi-Layered Distribution Network

## Locations



## Customers (Mn.)



## Channel Breakup

Channels	Number of transaction points		
	June 30, 2021	March 31, 2021	June 30, 2020
Branches	435	429	392
<i>Metro</i>	237	232	203
<i>Urban</i>	61	61	57
<i>Semi-urban</i>	74	73	76
<i>Rural</i>	63	63	56
Banking Outlets (BOs)	271	260	263
BC Branches (incl. BOs)	1,422	1,365	1,221
<i>Of which RBL Finserve</i>	759	758	661
<i>Of which for Microbanking</i>	1,209	1,158	1,049
<i>Of which for MSME &amp; Housing</i>	213	207	172
ATMs	380	412	389

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

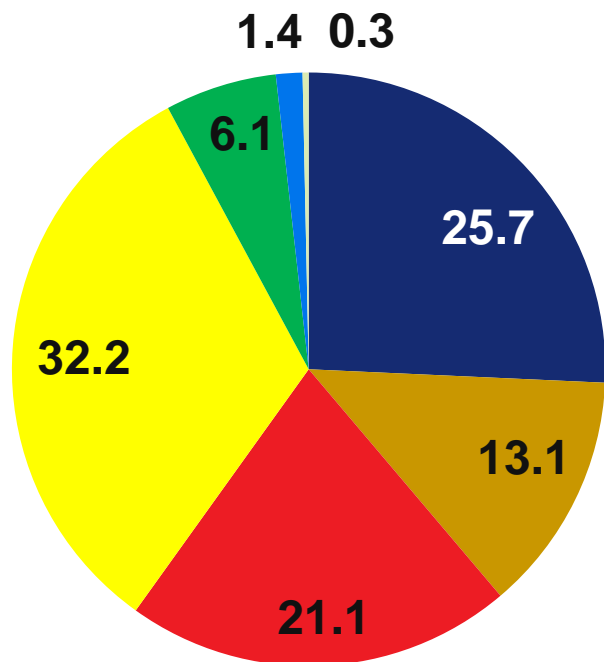


# Shareholding Pattern & Ratings



# Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



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

Total Foreign holding – 46.8%.  
Approved limit – 74%

— Ratings —

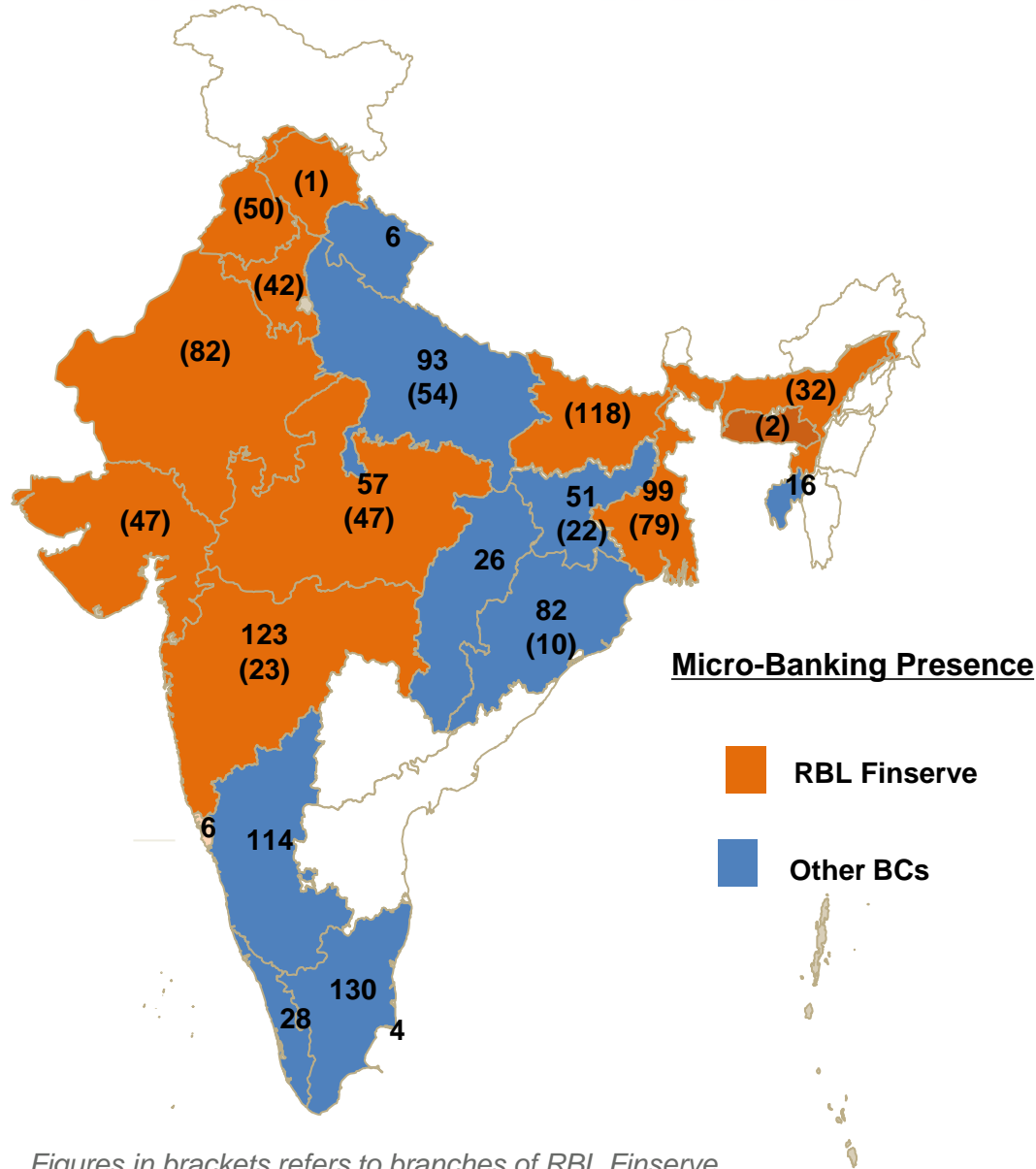
Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- hyb (Stable) (Re-affirmed dated Feb 22, 2021)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Oct 8, 2020)
Medium term fixed deposit programme	ICRA A1+ (Re-affirmed dated Feb 22, 2021)
Short term fixed deposit programme	ICRA MAA (Stable) (Re-affirmed dated Feb 22, 2021)
	ICRA A1+ (Re-affirmed dated Feb 22, 2021)



# Micro-Banking Update

# Micro-Banking Distribution Network

BC Branches Opened in Q1 FY22 : 13



## State & District Presence:

- 21 States and 1 Union Territory
- 414 Districts

## Branches :

- Micro-Banking Branches : 1,209
  - RBL Finserve Branches: 609
- Banking Outlets: 271

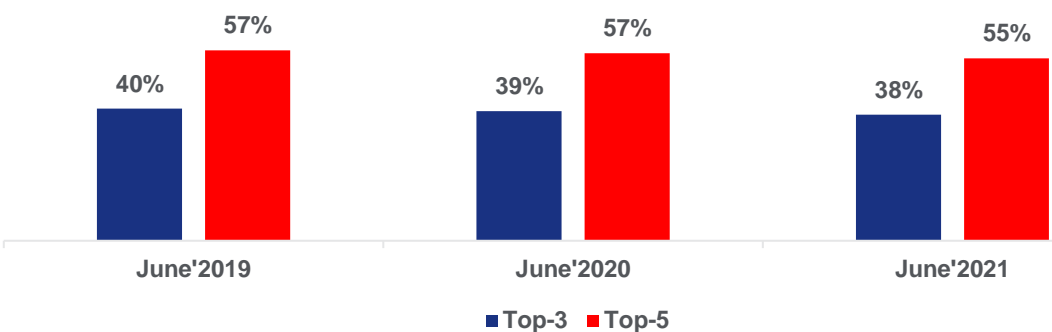
## Disbursement Update:

- 310 Cr Disbursement in Q1 FY22

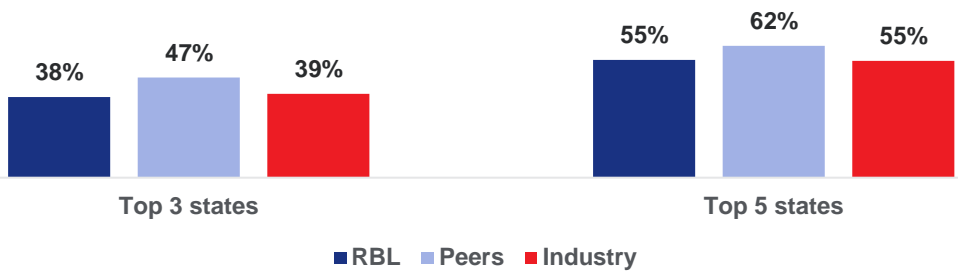
Figures in brackets refers to branches of RBL Finserve

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

RBL Portfolio- Top-3 and Top-5 States



Industry Comparison- Top3 & Top5 States Concentration



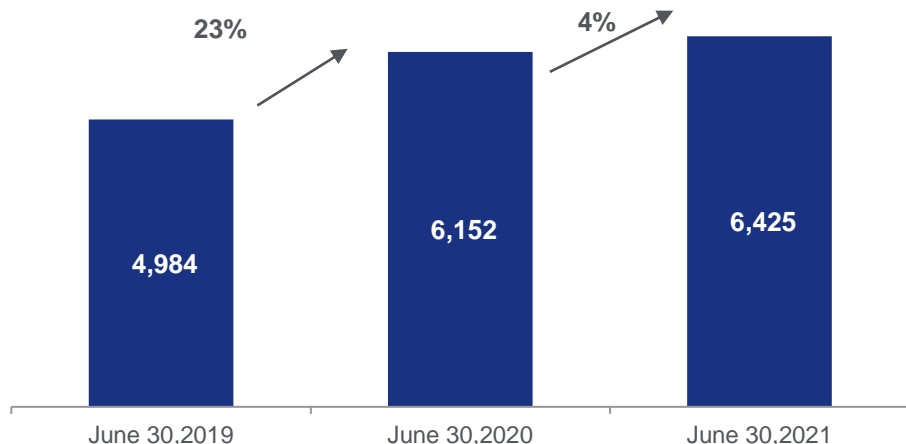
State Name	% of Portfolio Mar'20	% of Portfolio June'20	% of Portfolio Mar'21	% of Portfolio June'21
Bihar	14.7%	14.6%	12.8%	13.3%
Tamil Nadu	13.4%	13.7%	13.0%	12.9%
Rajasthan	7.3%	7.1%	10.9%	11.0%
Karnataka	8.8%	8.8%	9.0%	8.8%
Maharashtra	10.7%	10.8%	8.4%	8.0%
Uttar Pradesh	3.4%	3.4%	7.8%	8.0%
West Bengal	8.5%	8.7%	7.2%	7.2%
Madhya Pradesh	4.9%	4.9%	5.1%	5.2%
Odissa	6.2%	6.2%	5.3%	5.2%
Haryana	3.9%	3.7%	3.8%	3.9%
Punjab	4.6%	4.5%	3.6%	3.5%
Gujarat	3.1%	3.1%	3.2%	3.3%
Jharkhand	2.1%	2.1%	3.0%	3.1%
Assam	2.8%	2.8%	1.9%	1.7%
Kerala	1.5%	1.5%	1.6%	1.7%
Chhattisgarh	1.7%	1.7%	1.3%	1.1%
Uttrakhand	0.8%	0.8%	0.7%	0.7%
Tripura	0.5%	0.5%	0.5%	0.5%
Puducherry	0.4%	0.5%	0.4%	0.4%
Goa	0.6%	0.6%	0.4%	0.4%
Meghalaya	0.1%	0.1%	0.1%	0.1%
Himachal Pradesh	0.0%	0.0%	0.0%	0.0%
Grand Total	100.0%	100.0%	100.0%	100.0%

- Geographical diversification and state / district caps ensure lower geographical concentration than Peers
- State concentration cap of 15%
- District cap – 2%
  - 98% districts have < 1% contribution
  - 9 districts have between 1 to 1.5% contribution

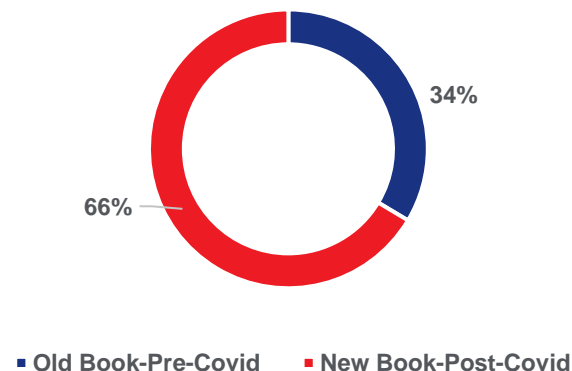
# Portfolio growth driven by new customers, ticket size growth moderate

**3.22 Mn active loan accounts**

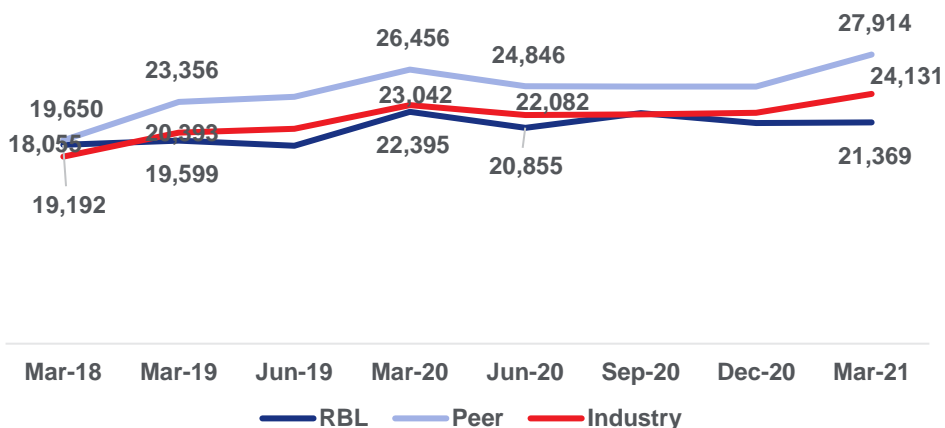
In Rs. crores



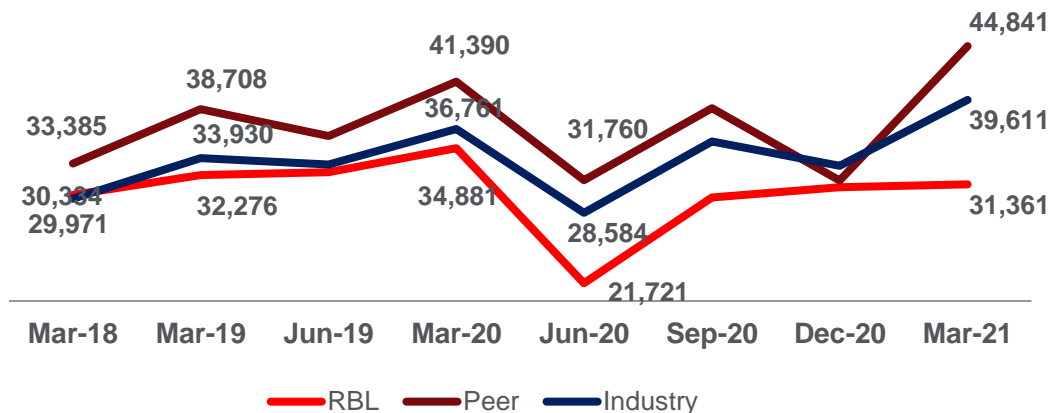
Portfolio Composition



Average Outstanding Balance

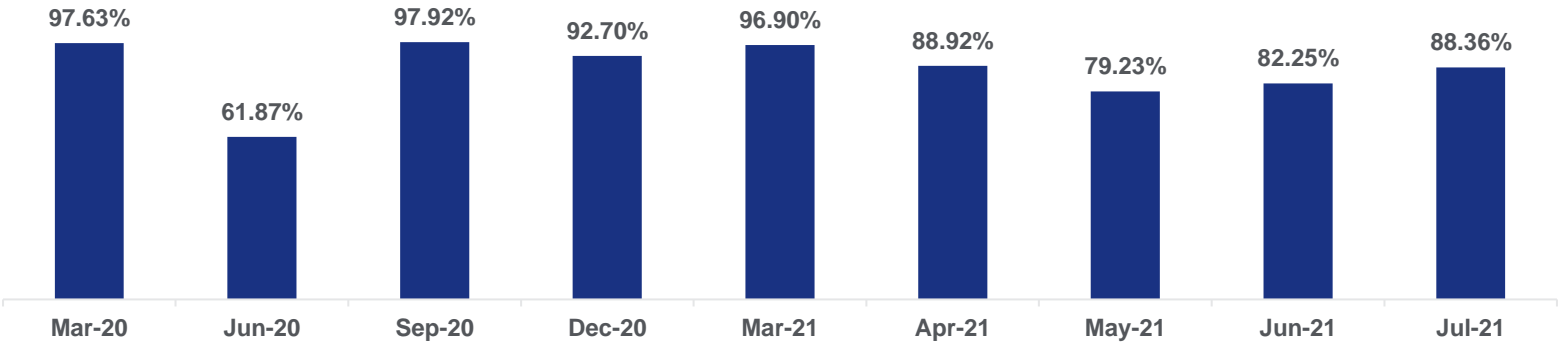


Average Ticket Size (ATS) of new loans



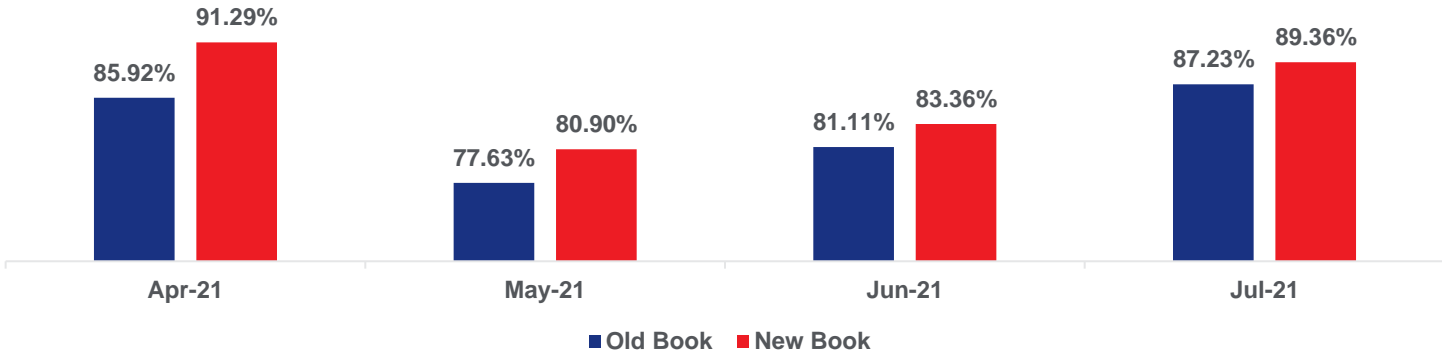
# Collections Efficiency

Collections Efficiency



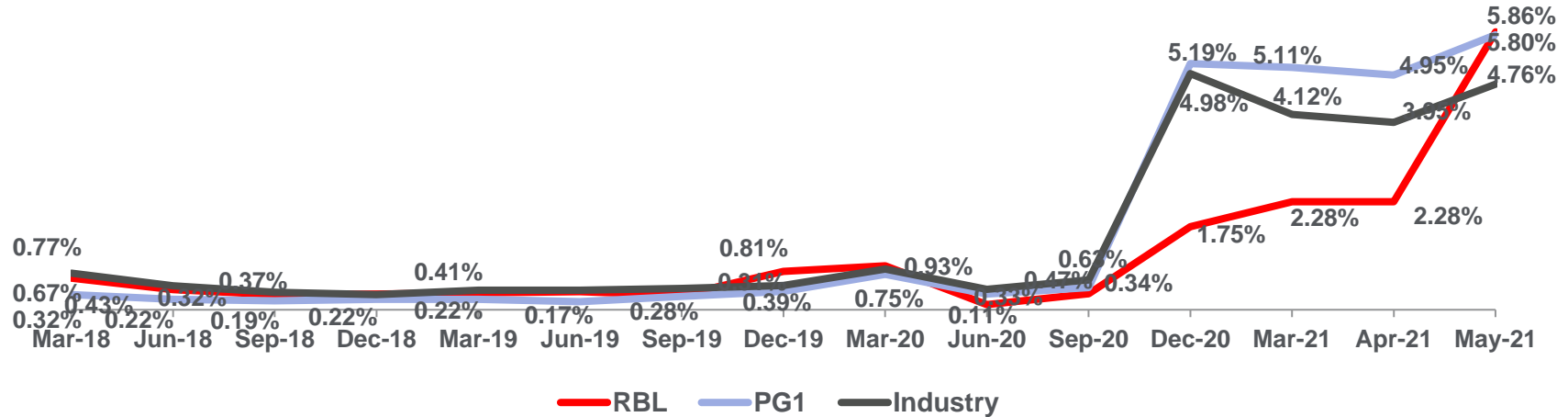
\*\* July-Month-Collections is till 30<sup>th</sup> July2021

Collections Efficiency

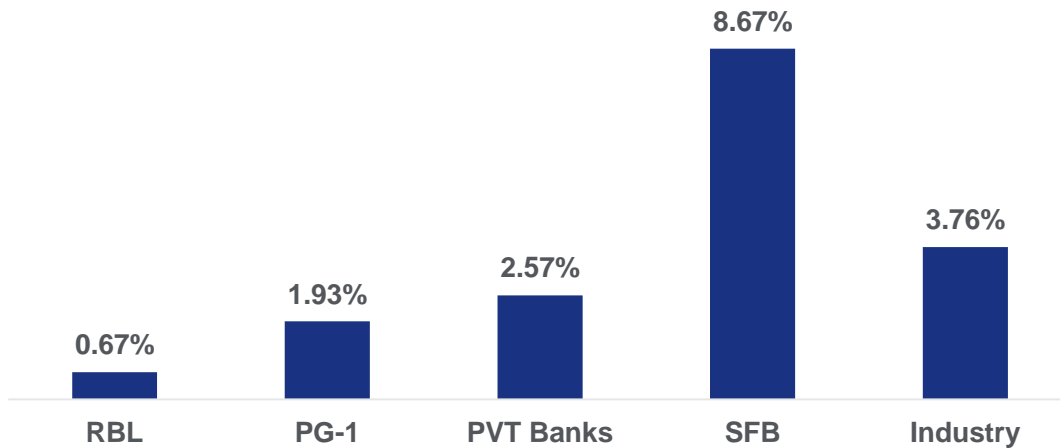


New book (post Apr'20) was performing significantly better before the second wave – around 99% collection efficiency by Mar'21. However, inability to do collections has impacted the collection efficiency for this book.

## 90 – 179 dpd

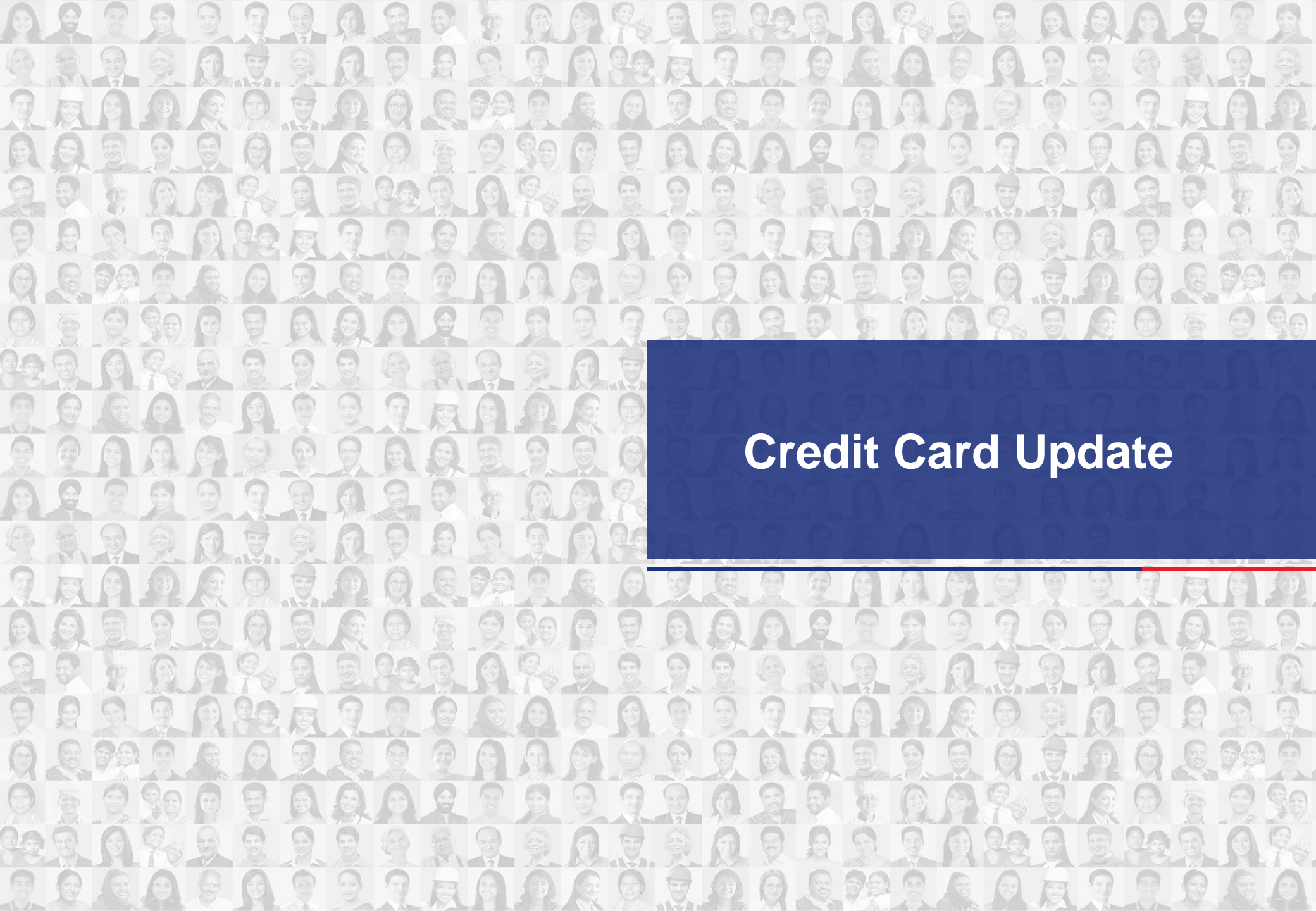


## Restructuring% as of May'21



- 90+ dpd for RBL bank was much lower than the peer group and industry for FY21.
- However, it has caught up during the second wave.
- Restructured portfolio has been the least when compared to Pvt. Bank, SFB's and industry

Source : Equifax credit bureau reporting as of May'21



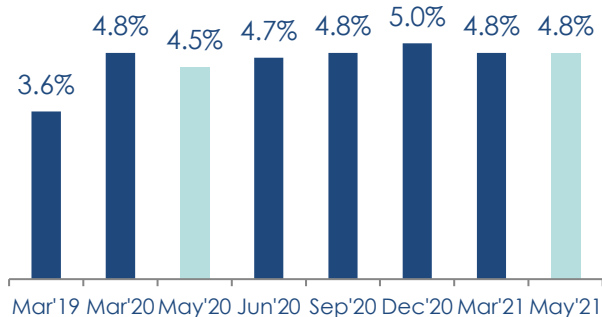
# Credit Card Update



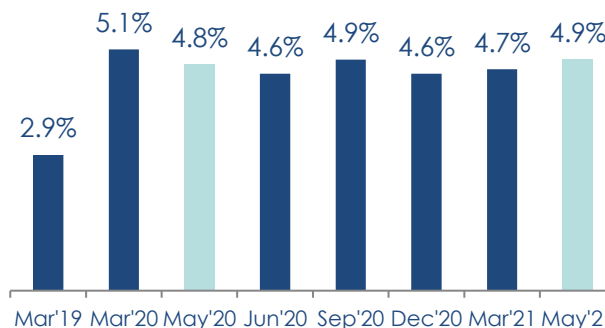
# Growth & Market Share

	May'20		May'21	
	RBL	Industry	RBL	Industry
CIF	2.6 M	57.2 M	3.0 M ▲ 15%	62.4 M ▲ 9%
Spends	1,556 Cr	32,412 Cr	2,654 Cr ▲ 72%	55,033 Cr ▲ 70%
Advances	9,902 Cr	92,887 Cr	12,161 Cr ▲ 23%	1,04,475 Cr ▲ 12%

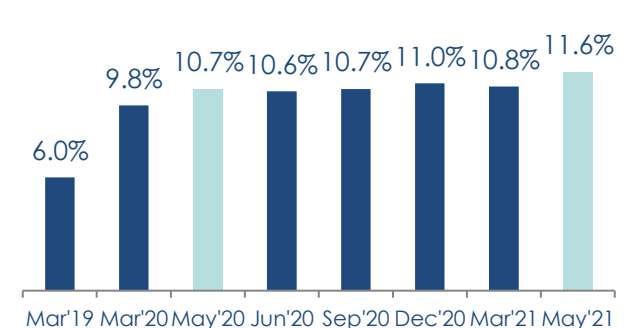
Market Share – Cards (#)



Market Share - Spends

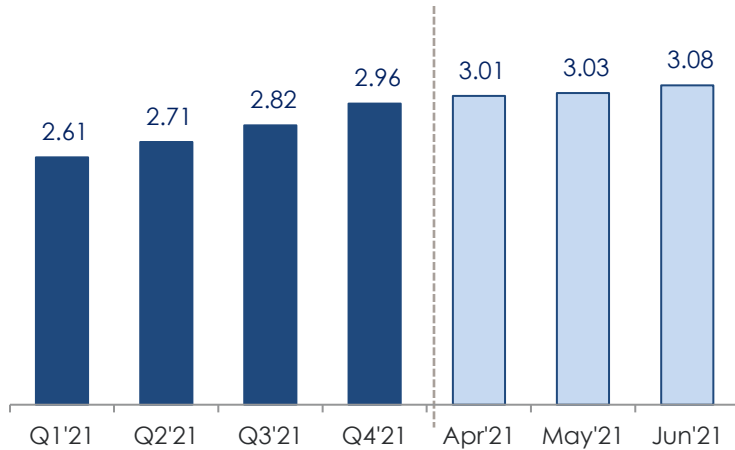


Market Share - Advances

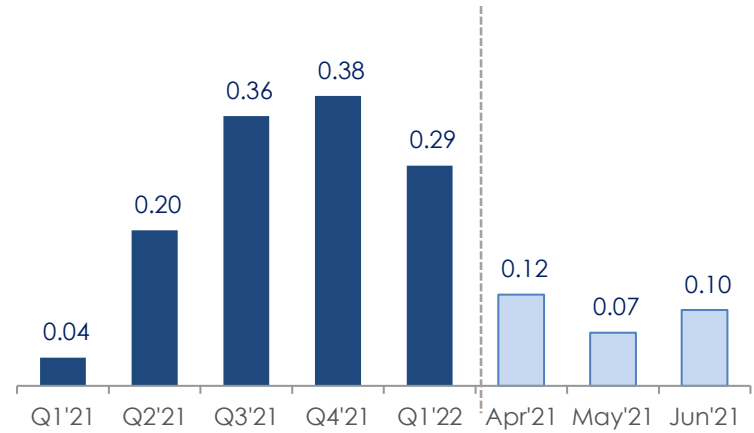


# Credit Cards - Portfolio Trends

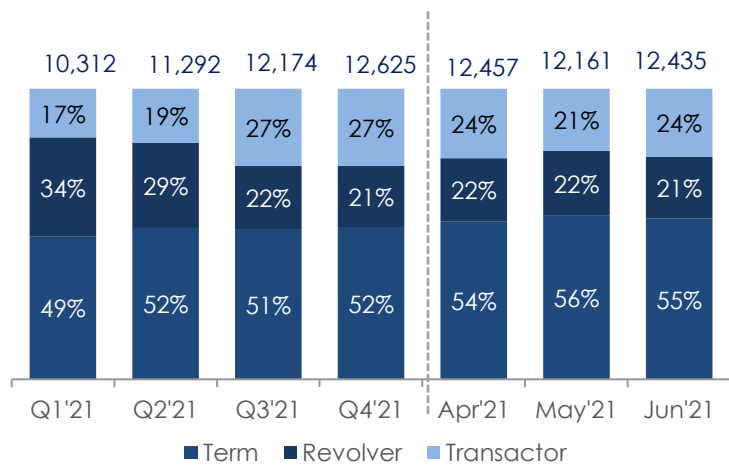
### Cards in Force (Million)



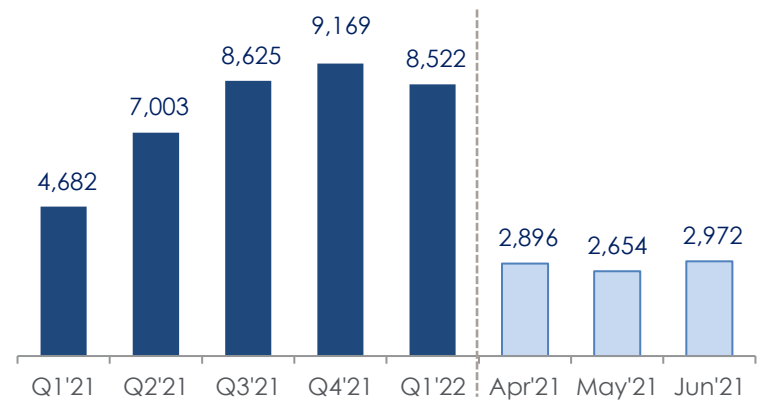
### Acquisition (Million)



### Advances Breakup (Cr.)

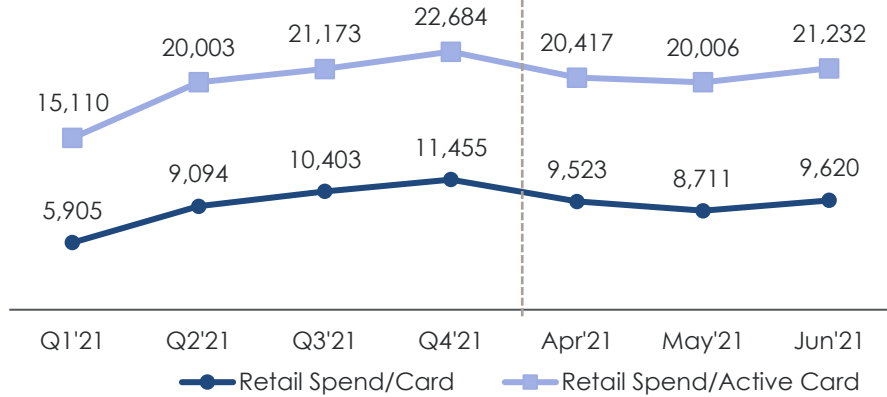


### Total Spends (Cr.)

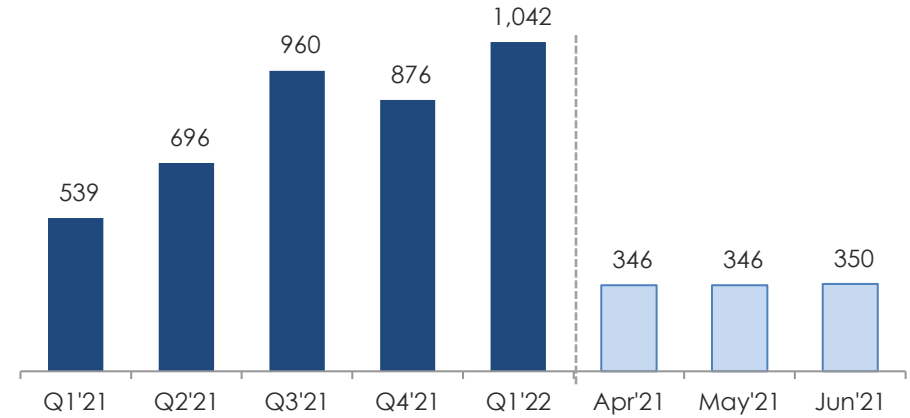


# Credit Cards - Portfolio Trends

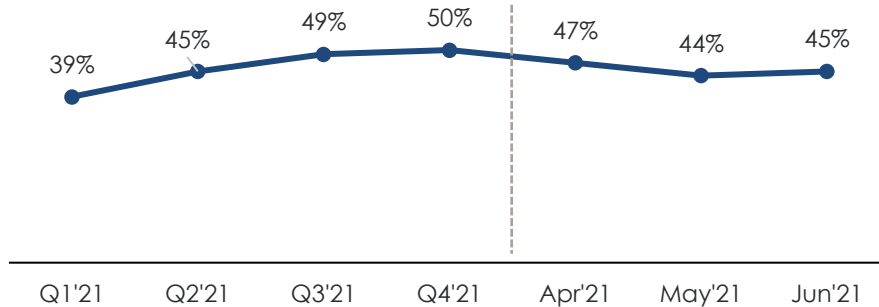
### Retail Spend



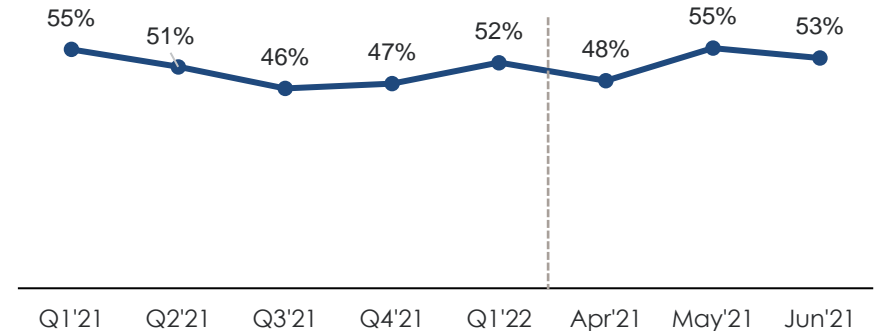
### Consumer Loans ('000)



### 30 Day Retail Active



### E-com Spend Share

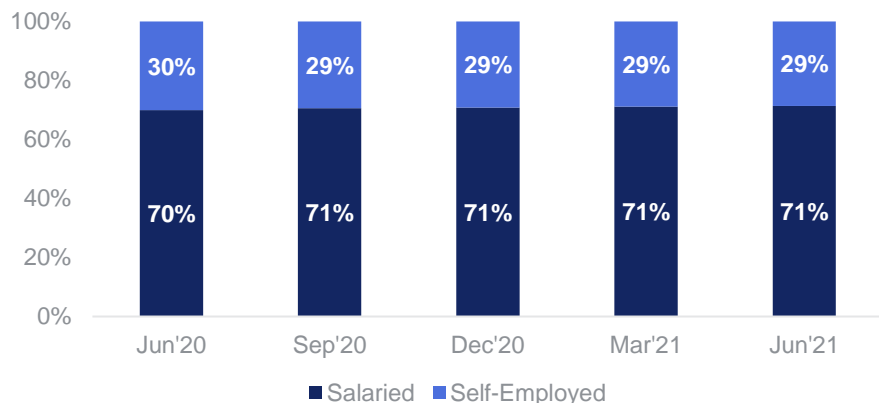


**Retail spend / card higher YoY but down QoQ. Consumer loans Increased YoY and QoQ**

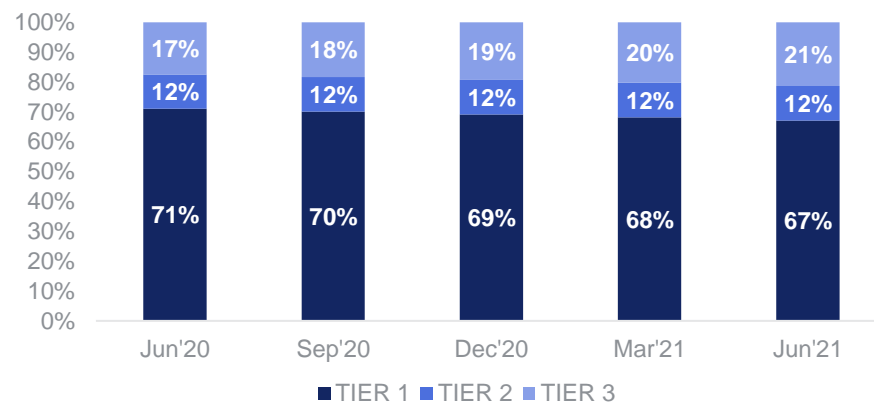
# Retail Spend parameter are measured as of qtr end

# Credit Cards – Customer Segment insights

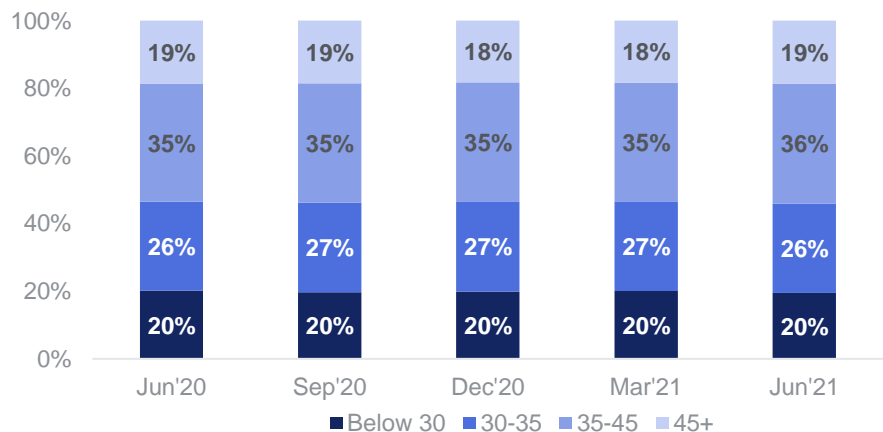
## Salaried : Self Employed (SE) mix



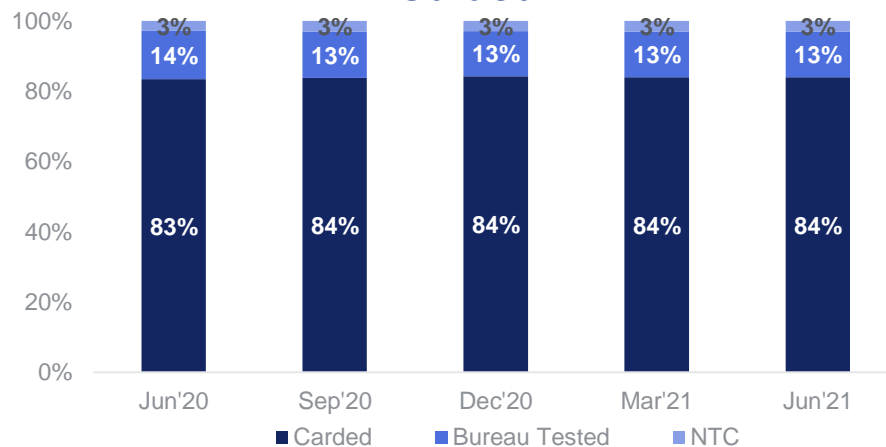
## City Tier Mix



## Age Group Mix



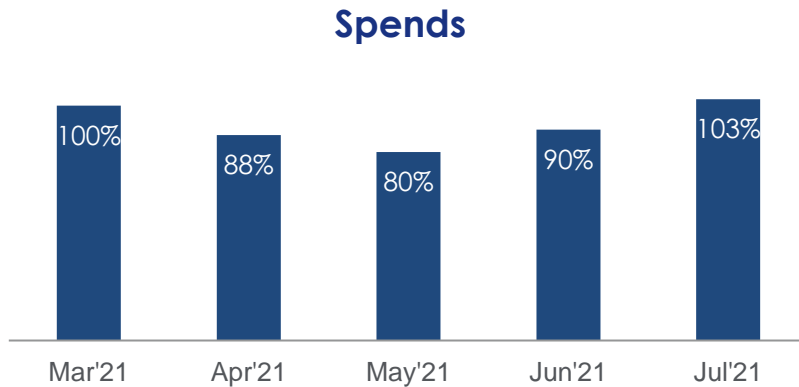
## Carded Mix



**Bias towards safer segments. Contribution of Tier 3 higher in new acquisition**

# Spend Recovery

## Spend Impact and Recovery



- Jul'21 Spends are the highest ever till date at 3,440 cr
- Apr'21 and May'21 suffered due to lockdown

### #Spend Type

Daily: Grocery/Stores, Telecom, Utility, Education, Health & Insurance, Wallet Load, Fuel & Cab

Discretionary: Lifestyle & Apparel, Dining & Food Delivery, Entertainment, Durables

Travel: Hotel, Travel Agency, Airlines, Railway etc

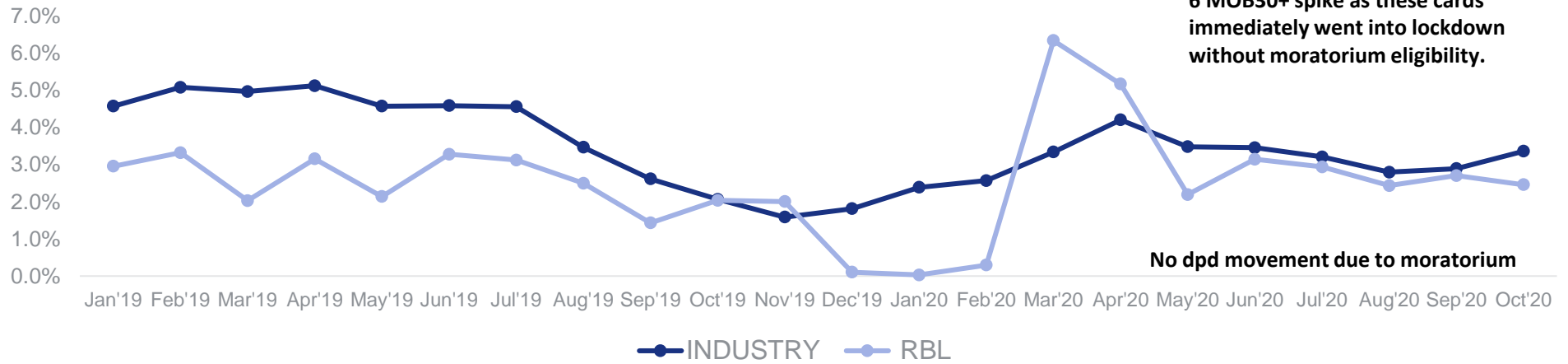
## Spends by category

Spend Type#	Mar'21	Jun'21	Spend per Card Indexed (Jun'21 vs Mar'21)	July'21
Daily	76%	80%	0.93	79%
Ecom	53%	57%	1.01	58%
POS	47%	43%	0.85	42%
Discretionary	20%	16%	0.74	18%
Ecom	21%	31%	1.10	27%
POS	79%	69%	0.64	73%
Travel	4%	3%	0.65	4%
Ecom	61%	52%	0.56	54%
POS	39%	48%	0.79	46%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>0.88</b>	<b>100%</b>
Ecom	47%	53%	0.99	52%
POS	53%	47%	0.78	48%

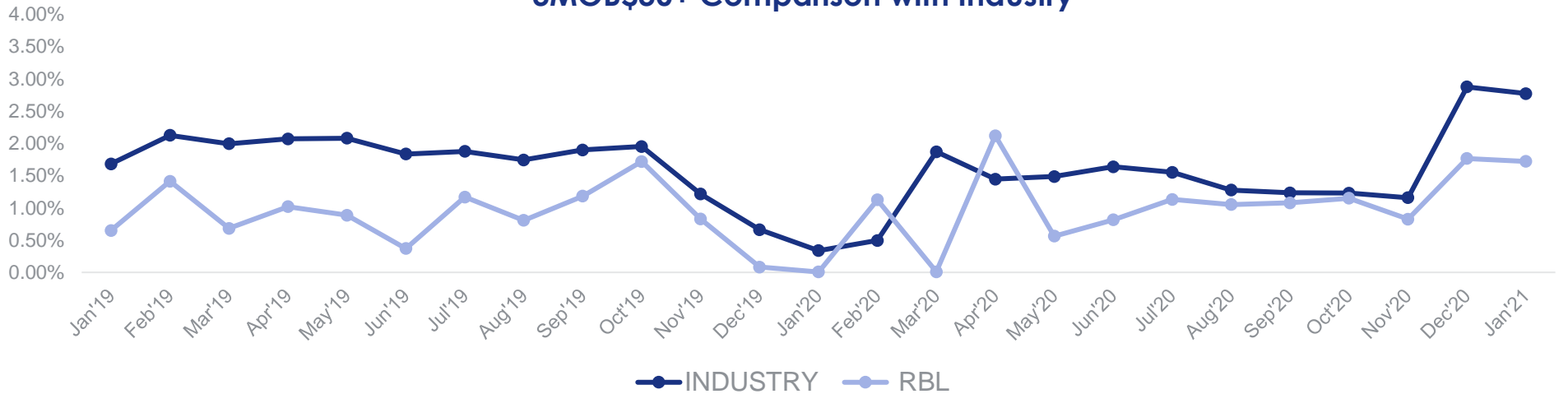
- Spend dropped in Q2 vs Mar'21, strong revival in July'21

# Credit Cards – tighter control on new bookings resulting in lower delinquencies than industry.

## 6MOB\$30+ Comparison with Industry

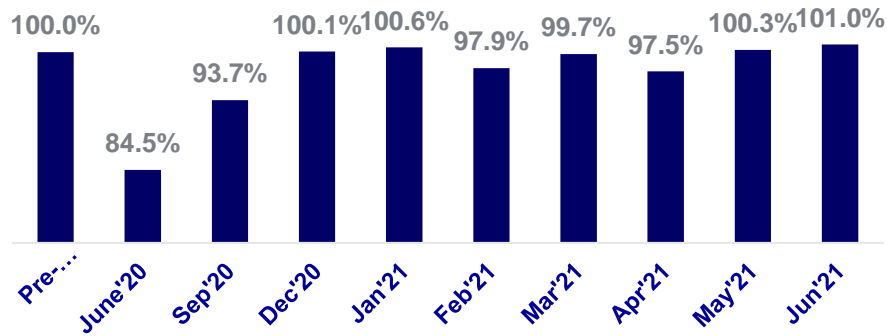


## 3MOB\$30+ Comparison with Industry

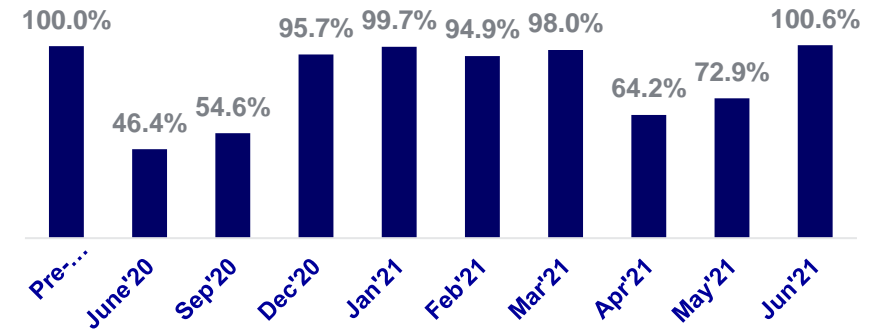


# Collection Efficiency

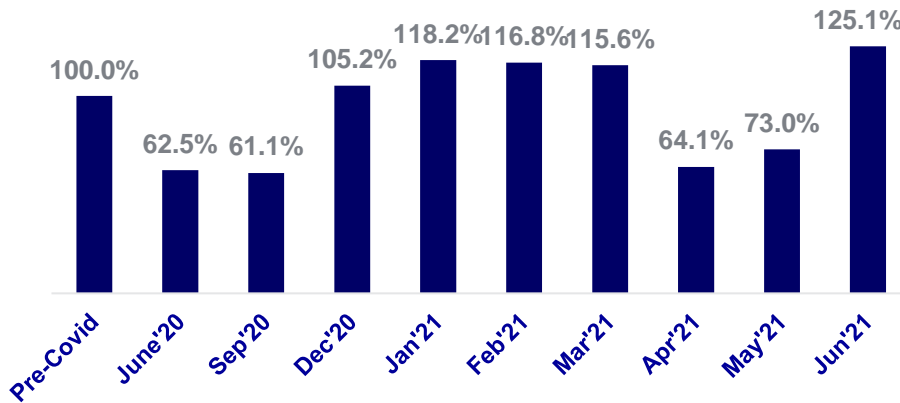
## Resolution Rate Bucket-0 (1-10dpd)



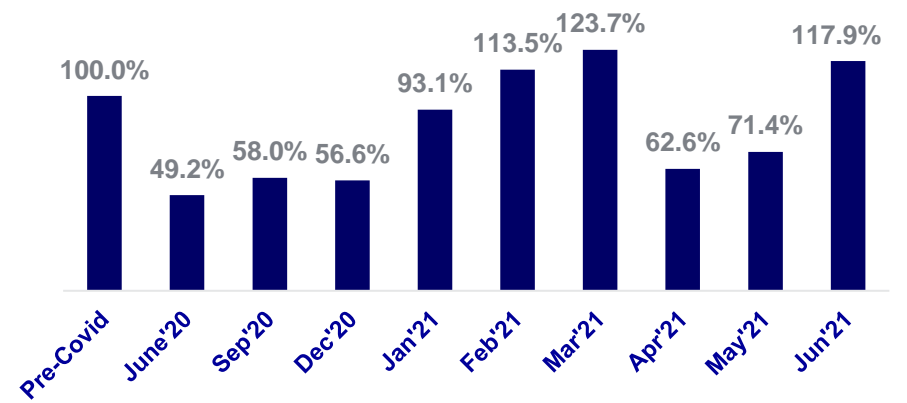
## Resolution Rate Bucket-1 (11 - 29 dpd)



## Resolution Rate Bucket-2 (30 - 59 dpd)



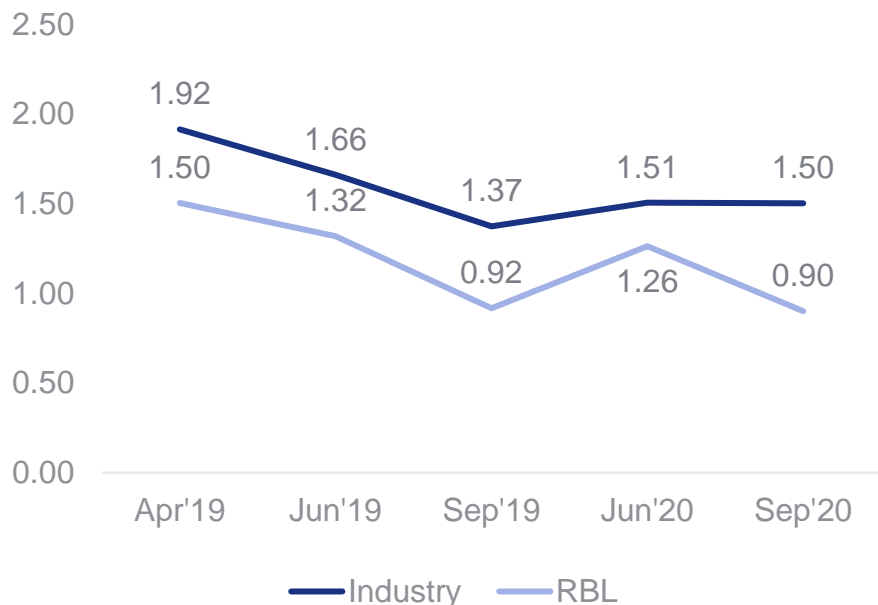
## Resolution Rate Bucket-3 (60 - 89 dpd)



Collection Efficiency for Delinquent buckets recovered after a sharp drop in the beginning of Q1 2022

# Tighter risk measures on new acquisition – lowering risk in the portfolio

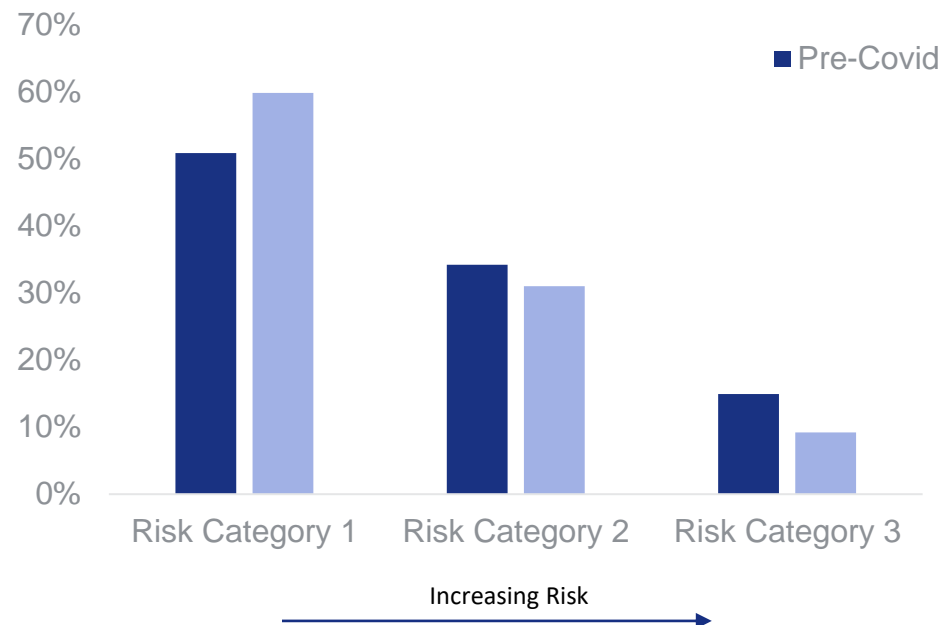
### Lower value @ risk for same number delinquency vs industry\*



**Sharper exposure management across risk bands leading to lower value at risk for same number delinquency.**

Measured as Ratio of 6 MOB 30+ (\$) / 6 MOB 30+ (#)

### Higher proportion of low risk clients

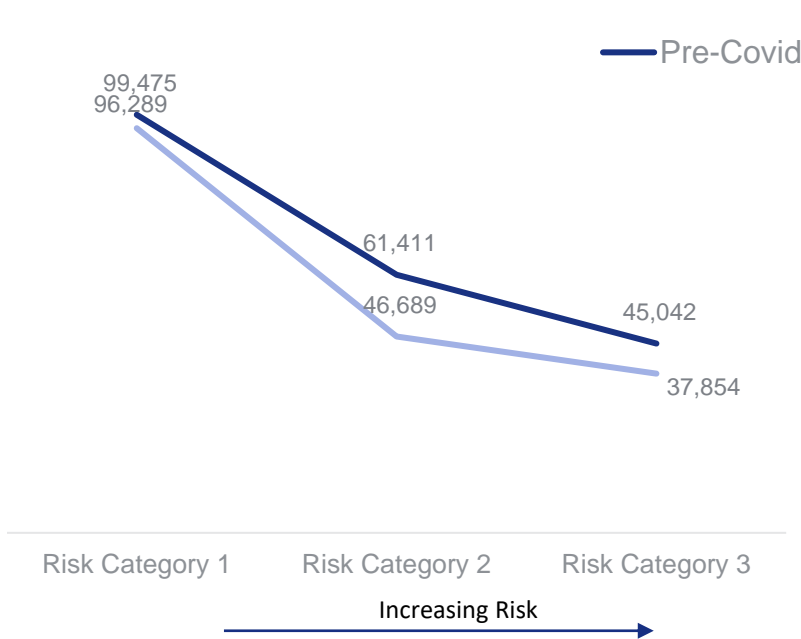


**Significantly tighter risk filters – higher proportion of lower risk.**



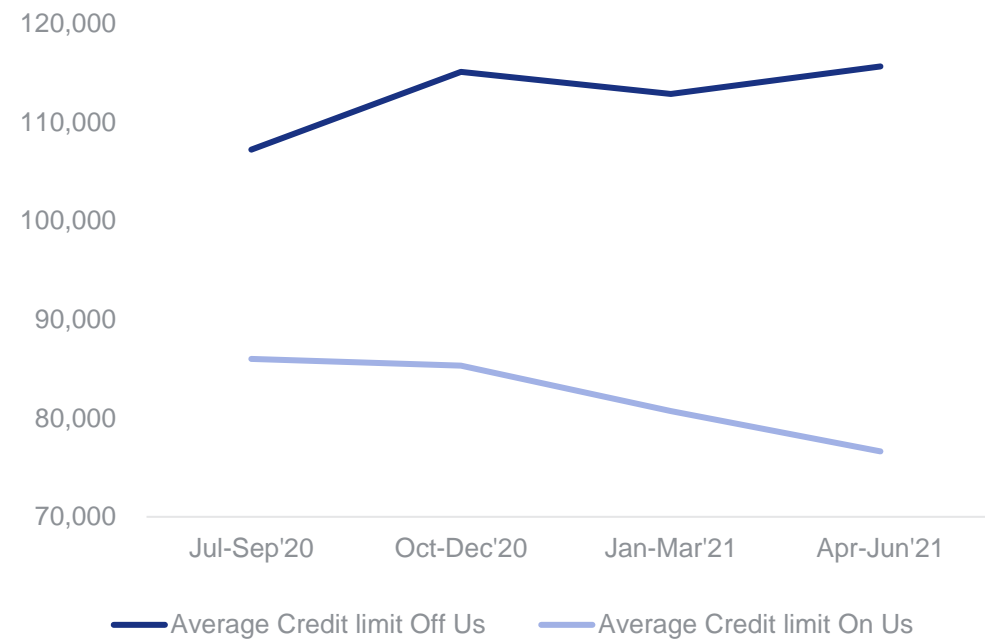
# Conservative exposure strategy post Covid on new acquisition - lower value at risk

## Prudent Credit limit assignment



**Reduction in exposure through conservative limit assignment on new cards – reducing value at risk**

## Average Credit Limit for new customers



**Limit assignment at origination much lower than other cards held by the customer**



# Branch and Business Banking Update

# Granularity in Retail Deposits



91%

Contribution of >1  
year tenure TD in  
Q1 FY22

Contribution of  
<5Cr TD value in in  
Q1 FY22

84%



73%

YoY SA growth

YoY CASA growth

77%



# Growth in Digital



133%

**YoY Growth  
transaction (value)  
through Digital  
channels**

Mobile Banking  
Internet Banking

**YoY Growth  
transaction (volume)  
through Digital  
channels**

Bill pay, Term deposits,  
Sovereign Gold Bonds

232%



16%


**QoQ Volume growth in  
Commercial Banking  
Transactions**

**YoY Growth in Ecom &  
POS transactions**


58%




# Project Abacus 1.0




**30 years**  
Average Age  
of our digital  
customer




Contributes  
to >50%  
SA Sourced  
monthly



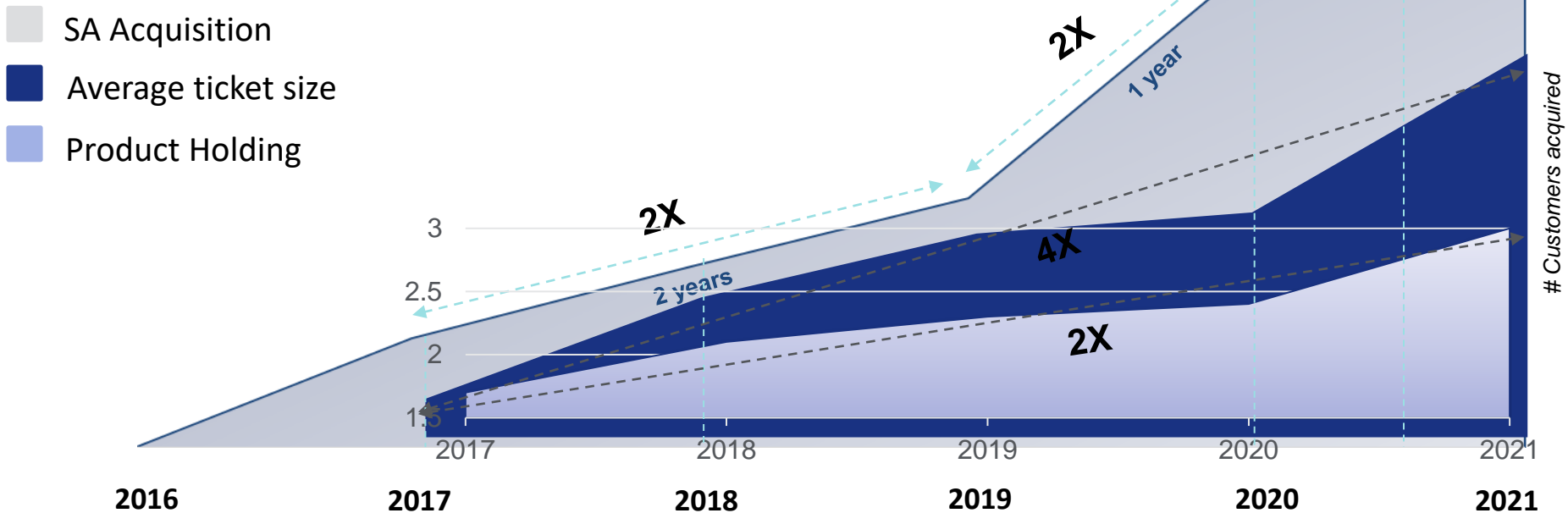
**89%**  
are digital  
active



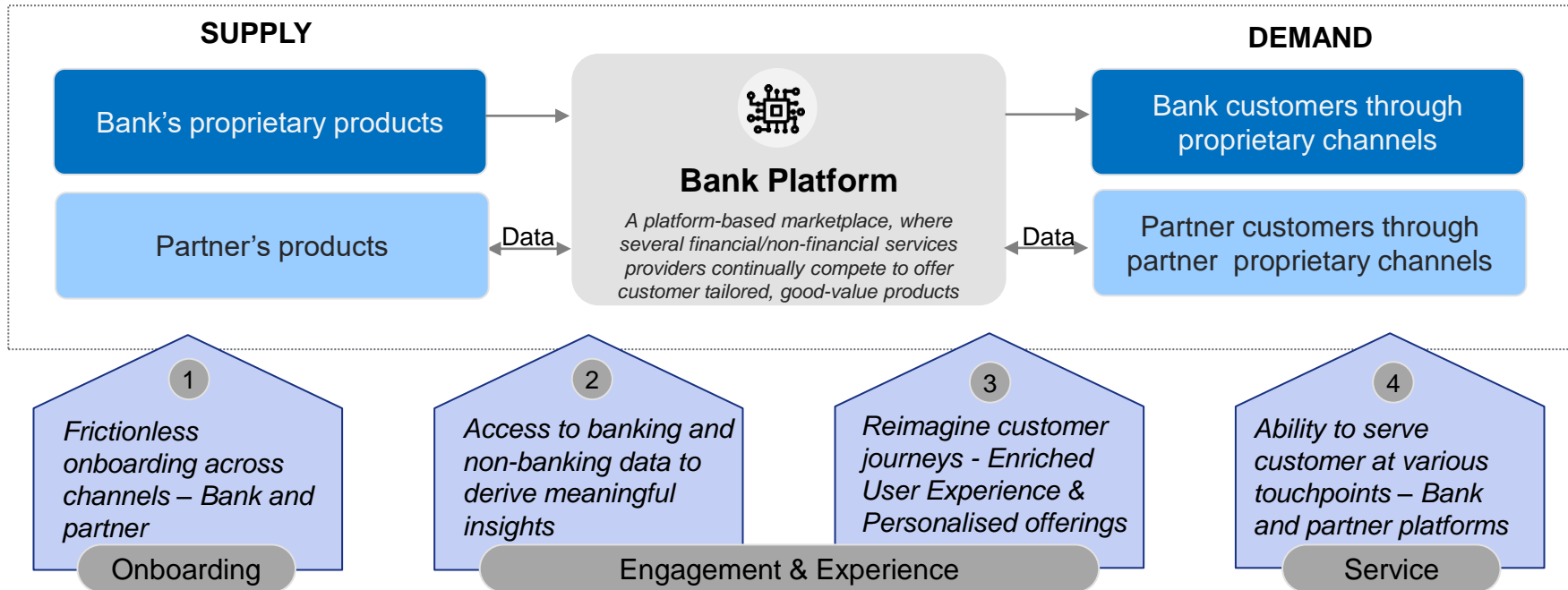
product  
holding  
3+



**76%**  
from 7 major  
States



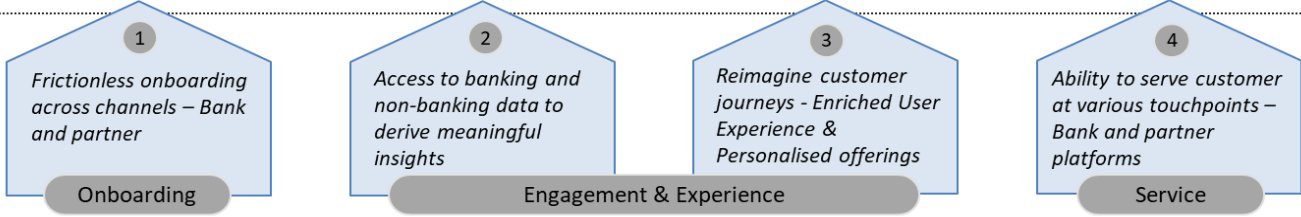
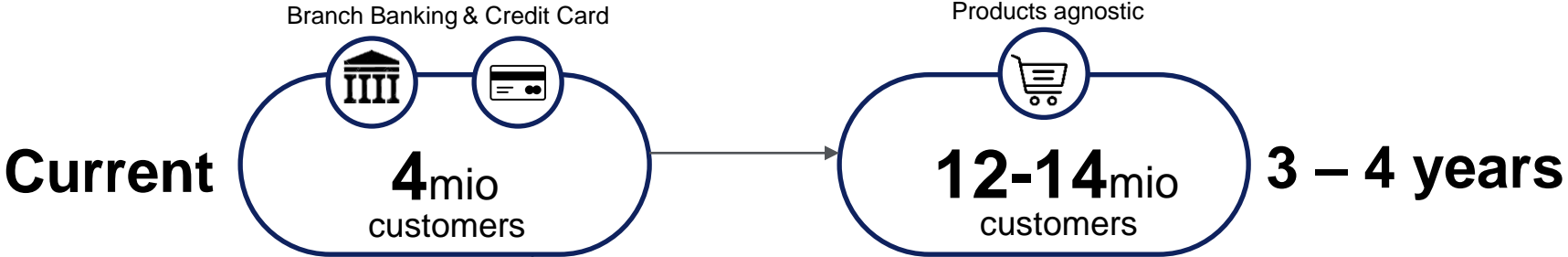
# Project Abacus 2.0 framework



Curated products with STP journeys in personal Finance

Behavioural data-based recommendations across financial and nonfinancial needs of the customer

# Project Abacus 2.0 journey



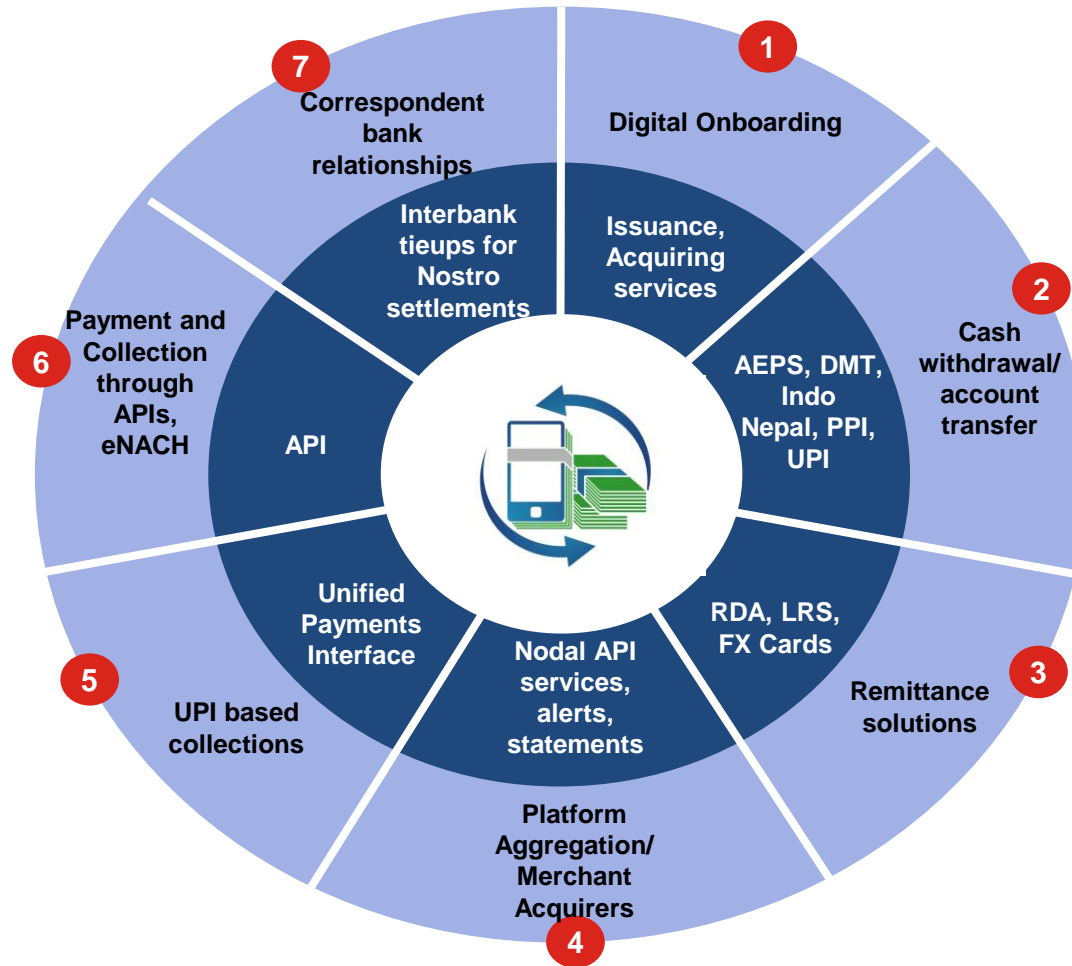
- |             |   |           |             |             |                         |           |                       |           |
|-------------|---|-----------|-------------|-------------|-------------------------|-----------|-----------------------|-----------|
| Savings A/C | <ul style="list-style-type: none"> <li>• Payments</li> <li>• Deposit</li> <li>• ODFD</li> </ul> | Insurance | Credit Card | Investments | EMI Card/ Personal Loan | Home loan | Loan against Property | Pay Later |
|-------------|---|-----------|-------------|-------------|-------------------------|-----------|-----------------------|-----------|



# Payments Business Update



# Deeper Connect by enhancing the value proposition in the payments



# Our Continual market standing in the digital space...



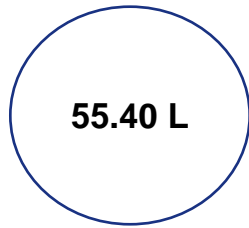
**API :**  
Increase in API calls by  
over 300%



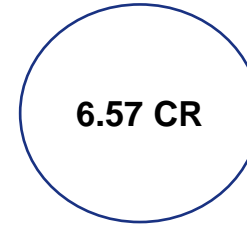
**AEPS: RBL # 8 in**  
terms of transaction  
processed



**MFI: 25% market share**  
disbursements through  
API



Total Number of  
Customers



Total Transaction  
Volume

For period Apr' 21 to  
Jun' 21

**18.59** L No of  
Merchants

**12.20** L PPI Customers

**5.50** L Unique  
Customer  
Service Points

# Deepening our digital footprint...

## Issuance Products



- Commenced development and testing a state of art Video KYC facility for PPI customers
- Significant impetus in certain use cases like Loan & Salary disbursement on Prepaid driven by regulatory change by extension of limit from 1L to 2L
- Work in progress towards development of a Metro Prepaid Card

## INR Remittances



- Increase in AEPS Volumes by ~35% Q-o-Q.
- 5.50 Lac+ Unique Customer Service Points registered with Bank for AEPS and DMT Services as on June'21.
- Enhancing the technology architecture to strengthen remittances in Indo Nepal corridor.
- Initiated work on New Product to enable Cash at BC points

## FX Products



- 3.3% growth in value QOQ
- Launched outward remittance product for a large MTO
- Engaged with a large MTO for facilitating RDA

## Acquiring & Aggregation



- Simplified Merchant Onboarding Process
- Implemented centralized reporting framework to regulatory authorities
- Commencement of Cost reduction program
- Robust pipeline

## API, UPI & Others



- ~25% market share of disbursements & 40% AUM in the MFI market
- First PA/PG Escrow implementation for a large Payment Aggregator in final stages of implementation
- Commenced upgradation of UPI infrastructure to build a scalable platform.



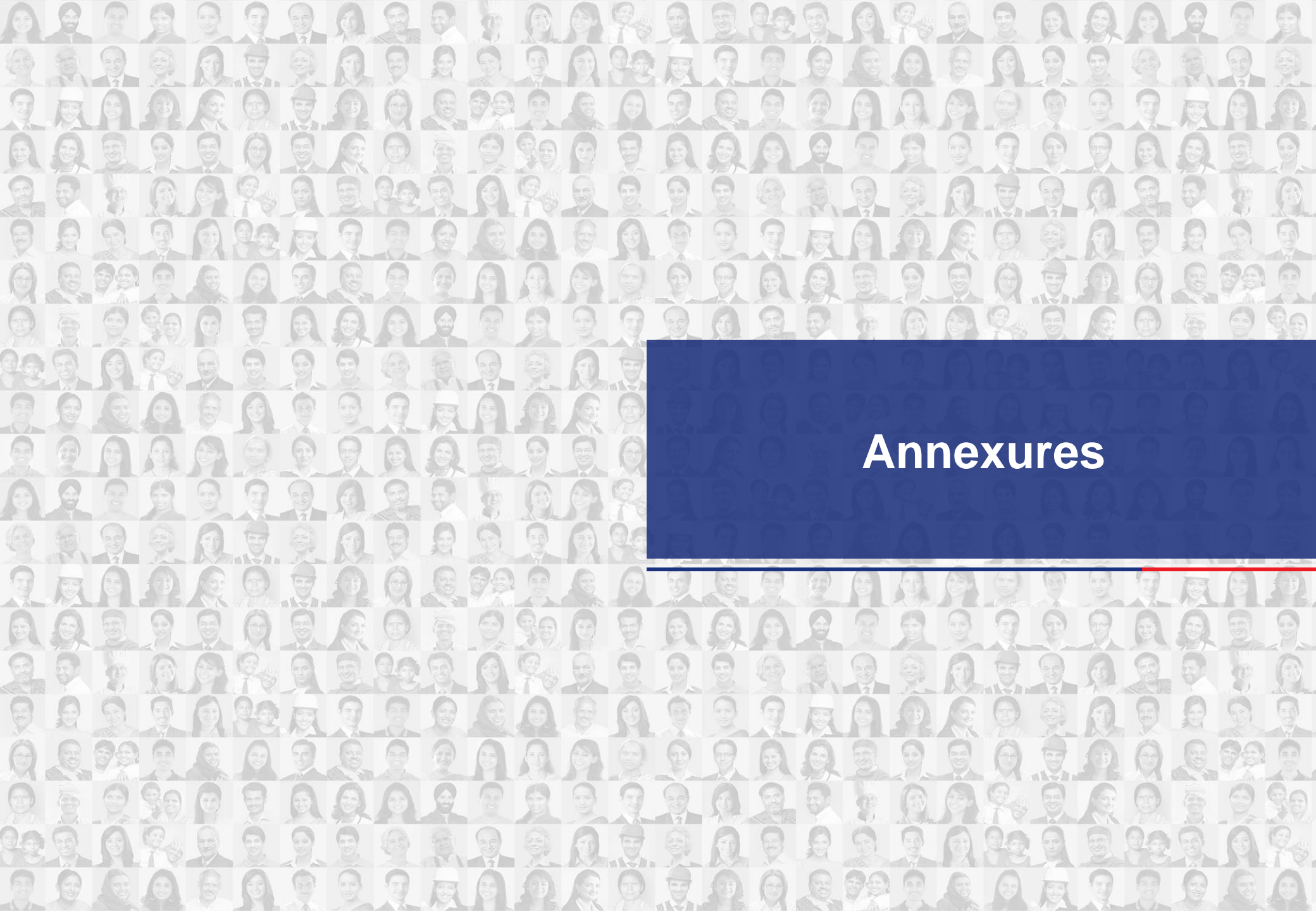
# Marketing Update



# Key Highlight for Q1 FY22

- ❖ Awarded **EXCELLENCE IN DIGITAL EXECUTION - Process Innovation** by **MINT | TechCircle Business Transformation Awards 2021**





# Annexures

# Board of Directors



**Mr. Prakash Chandra**

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



**Mr. Vishwvir 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. Veena Mankar**

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



**Ms. Ranjana Agarwal**

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



**Mr. Ishan Raina**

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



**Mr. Vimal Bhandari**

*Additional Non-Executive Director  
Executive Vice Chairman and CEO with Arka Fincap Limited (AFL)*



**Mr. Somnath Ghosh**

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



**Mr. Chandan Sinha**

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



**Mr. Manjeev Singh Puri**

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

# 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. Surinder Chawla**

*Head – Geography, Branch and Business Banking*

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

(28)



**Mr. Sankarson Banerjee**

*Chief Information Officer*

*Previously, Chief Technology Officer, National Stock Exchange*

(23)



**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)



Mr. Deepak Gaddhyan

*Chief Credit Officer*

*Previously, associated with ICICI Bank, Yes Bank*

(25)

Figures in brackets are years of work experience in financial services

# Profit & Loss Statement

Particulars	Q1 FY22	Q1 FY21	Q4 FY21	FY21
<b>Income</b>				
Interest Earned	2,026	2,259	1,965	8,329
Interest Expended	1,056	1,218	1,059	4,541
<b>Net Interest Income</b>	<b>970</b>	<b>1,041</b>	<b>906</b>	<b>3,788</b>
Other Income	695	333	688	2,058
<b>Total Income</b>	<b>1,664</b>	<b>1,375</b>	<b>1,594</b>	<b>5,845</b>
<b>Expenditure</b>				
<b>Operating Expenses</b>	<b>857</b>	<b>685</b>	<b>718</b>	<b>2,755</b>
Employee Cost	232	212	207	845
Premises Cost	74	73	63	259
Depreciation	38	38	41	158
Other Operating Expenses	514	362	407	1,492
<b>Operating Profit</b>	<b>807</b>	<b>690</b>	<b>877</b>	<b>3,091</b>
<b>Provisions</b>	<b>1,426</b>	<b>500</b>	<b>766</b>	<b>2,402</b>
On advances	1,449	514	734	2,383
On others	(24)	(14)	32	19
<b>Profit Before Tax</b>	<b>(618)</b>	<b>190</b>	<b>110</b>	<b>689</b>
<b>Tax</b>	<b>(159)</b>	<b>48</b>	<b>35</b>	<b>181</b>
<b>Profit After Tax</b>	<b>(459)</b>	<b>141</b>	<b>75</b>	<b>508</b>

# Balance Sheet Statement

Particulars	June 30, 2021	March 31, 2021	June 30, 2020
<b>Liabilities</b>			
Capital	598	598	509
Reserves and Surplus	11,610	12,065	10,216
Deposits	74,471	73,121	61,736
Borrowings	10,046	11,226	16,029
Other Liabilities	3,616	3,641	3,956
<b>Total</b>	<b>100,342</b>	<b>100,651</b>	<b>92,445</b>
<b>Assets</b>			
Cash & Balances with RBI	9,575	6,705	9,301
Balances with other banks	3,377	6,720	2,335
Investments (Net)	25,314	23,230	19,884
Advances (Net)	56,527	58,623	56,683
Fixed and Other Assets	5,548	5,373	4,242
<b>Total</b>	<b>100,342</b>	<b>100,651</b>	<b>92,445</b>

# Consolidated Profit & Loss Statement

Particulars	Q1 FY22	Q1 FY21	Q4 FY21	FY21
<b>Income</b>				
<b>Interest Earned</b>	2,103	2,346	2,058	8,676
<b>Interest Expended</b>	1,056	1,218	1,059	4,539
<b>Net Interest Income</b>	<b>1,048</b>	<b>1,128</b>	<b>999</b>	<b>4,136</b>
<b>Other Income</b>	<b>701</b>	<b>333</b>	<b>690</b>	<b>2,048</b>
<b>Total Income</b>	<b>1,749</b>	<b>1,461</b>	<b>1,689</b>	<b>6,185</b>
<b>Expenditure</b>				
<b>Operating Expenses</b>	<b>944</b>	<b>758</b>	<b>811</b>	<b>3,071</b>
Employee Cost	309	269	293	1,122
Premises Cost	79	77	68	279
Depreciation	41	40	44	170
Other Operating Expenses	515	372	405	1,500
<b>Operating Profit</b>	<b>805</b>	<b>703</b>	<b>878</b>	<b>3,114</b>
<b>Provisions</b>	<b>1,426</b>	<b>500</b>	<b>766</b>	<b>2,402</b>
On advances	1,449	514	734	2,383
On others	(24)	(14)	32	19
<b>Profit Before Tax</b>	<b>(621)</b>	<b>203</b>	<b>112</b>	<b>712</b>
<b>Tax</b>	<b>(159)</b>	<b>48</b>	<b>36</b>	<b>183</b>
<b>Profit After Tax</b>	<b>(462)</b>	<b>154</b>	<b>76</b>	<b>529</b>

# Consolidated Balance Sheet Statement

Particulars	June 30, 2021	March 31, 2021	June 30, 2020
<b>Liabilities</b>			
Capital	598	598	509
Reserves and Surplus	11,611	12,068	10,211
Deposits	74,422	73,055	61,711
Borrowings	10,046	11,226	16,029
Other Liabilities	3,642	3,672	3,962
<b>Total</b>	<b>100,320</b>	<b>100,619</b>	<b>92,422</b>
<b>Assets</b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	9,575	6,705	9,302
Balances with other banks	3,400	6,738	2,336
Investments (Net)	25,169	23,085	19,739
Advances (Net)	56,527	58,623	56,683
Fixed and Other Assets	5,608	5,427	4,321
<b>Total</b>	<b>100,320</b>	<b>100,619</b>	<b>92,422</b>

# Our Recent History

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	FY21	Q1 FY22
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,290	12,254	11,598
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	57,812	73,121	74,471
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,019	58,623	56,527
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	18,150	23,230	25,314
Net Profit	12	66	92	93	207	292	446	635	867	506	508	(459)
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.4	17.5	17.2
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.62	4.34	4.99
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.05	2.12	2.01
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.9	16.1
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,816	8,144
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.54	(1.88)
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	5.74	4.35	(14.51)

# Thank you

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