



Investor Presentation

4th Quarter/ FY 20

May 7, 2020



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

Glossary and Key Notes

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

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Key Performance Highlights



Q4/ FY20 Financial Highlights

- ▶ **Strong Total Revenue growth , 8% sequentially in Q4 FY20 (FY20 growth of 39% YOY)**
- ▶ **NII growth, 11% sequentially in Q4 FY20 (FY20 growth of 43% YOY); Other Income sequential growth , 3% in Q4FY20 (FY20 growth of 32% YOY)**
- ▶ **NIM at a new all time high of 4.93% in Q4 FY20 (4.56% for FY20, up 42bps YoY)**
- ▶ **PPOP growth , 4% sequentially to Rs. 765 crore in Q4 FY20 and 42% in FY20 to Rs. 2,752 crore, reflecting the strength of the franchise**
- ▶ **Net Profit, Rs. 114 crore in Q4 FY20 (Rs. 70 crore in Q3FY20) and Rs. 506 crore for FY20**
- ▶ **Advances growth of 7% YoY; Deposit reduction of 1% YoY; CASA grew 17% YoY and 2% QoQ**
- ▶ **Slippages consistently reducing since Q2FY20**
- ▶ **GNPA at 3.62% vs. 3.33% in Q3 FY20, NNPA at 2.05% vs. 2.07% in Q4 FY19**
- ▶ **Additional provisions taken, PCR (incl. Technical Writeoffs) at 64.0% at Q4 FY20 vs. 58.1% in Q3 FY20**
- ▶ **Total customer base of 8.49 million; addition of 0.67 million in the quarter**

Q4 FY20 Highlights

		— YoY Growth —	— QoQ Growth —
Net interest Income	Rs. 1,021cr	38%	11%
Core Fee Income	Rs. 470cr	21%	(1%)
Net Total Income	Rs. 1,522cr	33%	8%
Operating Profit	Rs. 765cr	37%	4%
Net Profit	Rs. 114cr	(54%)	64%

FY20 Highlights

— YoY Growth —

Net interest Income	Rs. 3,630cr	43%
Core Fee Income	Rs. 1,743cr	29%
Net Total Income	Rs. 5,540cr	39%
Operating Profit	Rs. 2,752cr	42%
Net Profit	Rs. 506cr	(42%)

Q4 FY20 Highlights Contd....

— YoY Growth —

— QoQ Growth —

Advances

Rs. 58,019cr

7%

(3%)

**Wholesale
Advances**

Rs. 25,494cr

(16%)

(13%)

**Non-Wholesale
Advances**

Rs. 32,525cr

35%

7%

Deposits

Rs. 57,812cr

(1%)

(8%)

CASA

Rs. 17,116cr

17%

2%

Key Indicators

Pre-IPO

	Advances	Deposits	Net Profit	RoA	BVPS
FY 11	1,905	2,042	12	0.5%	Rs. 50
FY 16	21,229	24,349	292	1.0%	Rs. 91

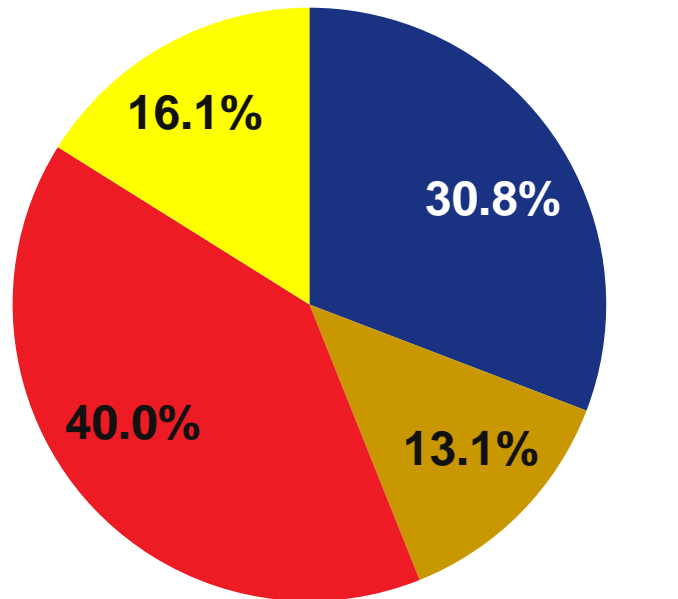
(84% CAGR FY 11-16) (64% CAGR FY 11-16) (88% CAGR FY 11-16)

Post Listing Performance

	Advances	YoY	NIM	Net Profit	RoA
Q3 FY17	26,773	46%	3.4%	129	1.17%
Q4 FY17	29,449	39%	3.5%	130	1.20%
Q1 FY18	31,108	40%	3.5%	141	1.19%
Q2 FY18	33,576	35%	3.7%	151	1.19%
Q3 FY18	36,890	38%	3.9%	165	1.22%
Q4 FY18	40,268	37%	4.0%	178	1.25%
Q1 FY19	42,198	36%	4.0%	190	1.26%
Q2 FY19	45,873	37%	4.1%	205	1.26%
Q3 FY19	49,893	35%	4.1%	225	1.27%
Q4 FY19	54,308	35%	4.2%	247	1.30%
Q1 FY20	56,837	35%	4.3%	267	1.31%
Q2 FY20	58,476	27%	4.3%	54	0.25%
Q3 FY20	59,635	20%	4.6%	70	0.32%
Q4 FY20	58,019	7%	4.9%	114	0.52%

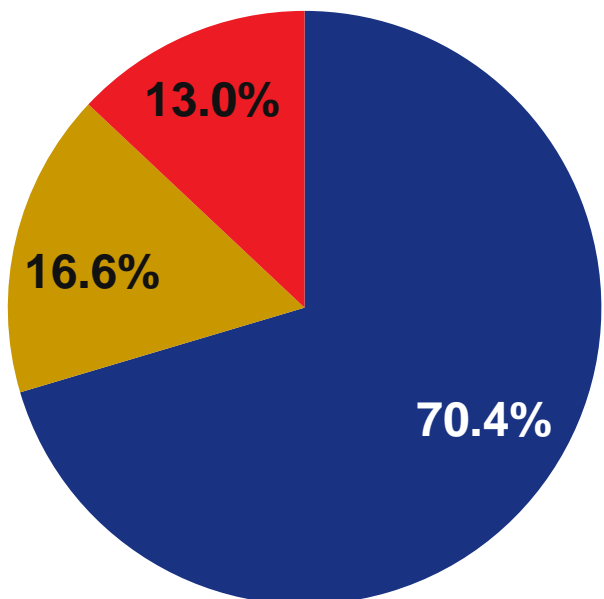
Key Indicators – Business Breakup

— Advances by Segment (%) —



■ CIB ■ CB ■ Retail Assets ■ DB&FI

— Deposit Breakup (%) —



■ Term Deposits ■ Saving Deposits
■ Current Deposits



RBL Vision 2020

Performance to Vision 2020 Goals

	RBL Vision 2020 (Post IPO/Sept 2016)	Actual FY20
Advances	30-35% CAGR	FY16 to FY19: 37% CAGR FY16 to FY20 :29% CAGR
CASA Ratio	0.75 - 1% increase every year	FY 16: 18.6%; FY 17: 22.0%; FY 18: 24.3%; FY 19: 25.0%; FY20: 29.6%
Other Income %	~ 1/3 rd of Net Total Income	34.5%
Operational Efficiency	Cost/Income ratio of 51% - 52% by 2020	FY 16: 58.6%; FY 17: 53.5%; FY 18: 53.0%; FY 19: 51.3%, FY20: 50.3%
Return Ratios	~ 1.50% RoA by 2020	FY 16: 0.98%; FY 17 : 1.08%; FY 18: 1.21%; FY 19: 1.27%, FY20: 0.59%

Key Initiatives of Vision 2020



Technology

Leveraging technology to acquire, engage and service clients

API banking, Abacus (Digital savings account); Fintech Partnerships (Moneytap, Zeta) ; Credit card partnerships (Bajaj Finserv, BookMyShow, Zomato, ET Money, Paisa Bazaar, MoneyTap)



Distribution

Enhancing distribution through a combination of owned branches, and BCs

386 own branches, 1245 BC branches (including 263 Banking Outlets) serve over 8.49 Mn customers pan-India



Platforms

Creation of Transaction and Payment platforms that leverage changes in ecosystem driven by Aadhaar, UPI, IndiaStack, GST etc.

*AEPS and UPI based mobile apps allow customers to transact through low cost channels
Better availability of data for underwriting in case of retail and MSME businesses*



Cross-sell

Enhancing cross-sell across all businesses

Strong analytics teams in place to analyze data to enhance cross sell and customer targeting



Mass Banking

Increase presence in 'Mass Banking' - internal efforts, partnerships and acquisitions

Extending network to individual loans in rural areas and offering deposits, insurance, DBT and remittance services

Pilot partnership underway in affordable housing



Financial Performance

Strong Pre-Provisioning Operating Profit Momentum Continues

Parameter	Q4 FY20	Q4 FY19	YoY	Q3 FY20	QoQ	FY20	FY19
Net Interest Income	1,021	739	38%	923	11%	3,630	2,539
Other Income	501	409	22%	487	3%	1,910	1,442
Net Total Income	1,522	1,148	33%	1,410	8%	5,540	3,982
Operating Profit	765	560	37%	732	4%	2,752	1,940
Net Profit	114	247	(54%)	70	64%	506	867

Parameter	Q4 FY20	Q4 FY19	Q3 FY20	FY20	FY19
Other Income/Total Income	32.9%	35.6%	34.5%	34.5%	36.2%
Cost/Income	49.7%	51.2%	48.1%	50.3%	51.3%
Net Interest Margin	4.9%	4.2%	4.6%	4.6%	4.1%
Credit Cost/Advances (bps)*	99	29	109	339	111
RoA	0.52%	1.30%	0.32%	0.59%	1.27%
RoE	4.28%	13.4%	3.1%	5.7%	12.2%

* Not Annualized

Balance Sheet Parameters

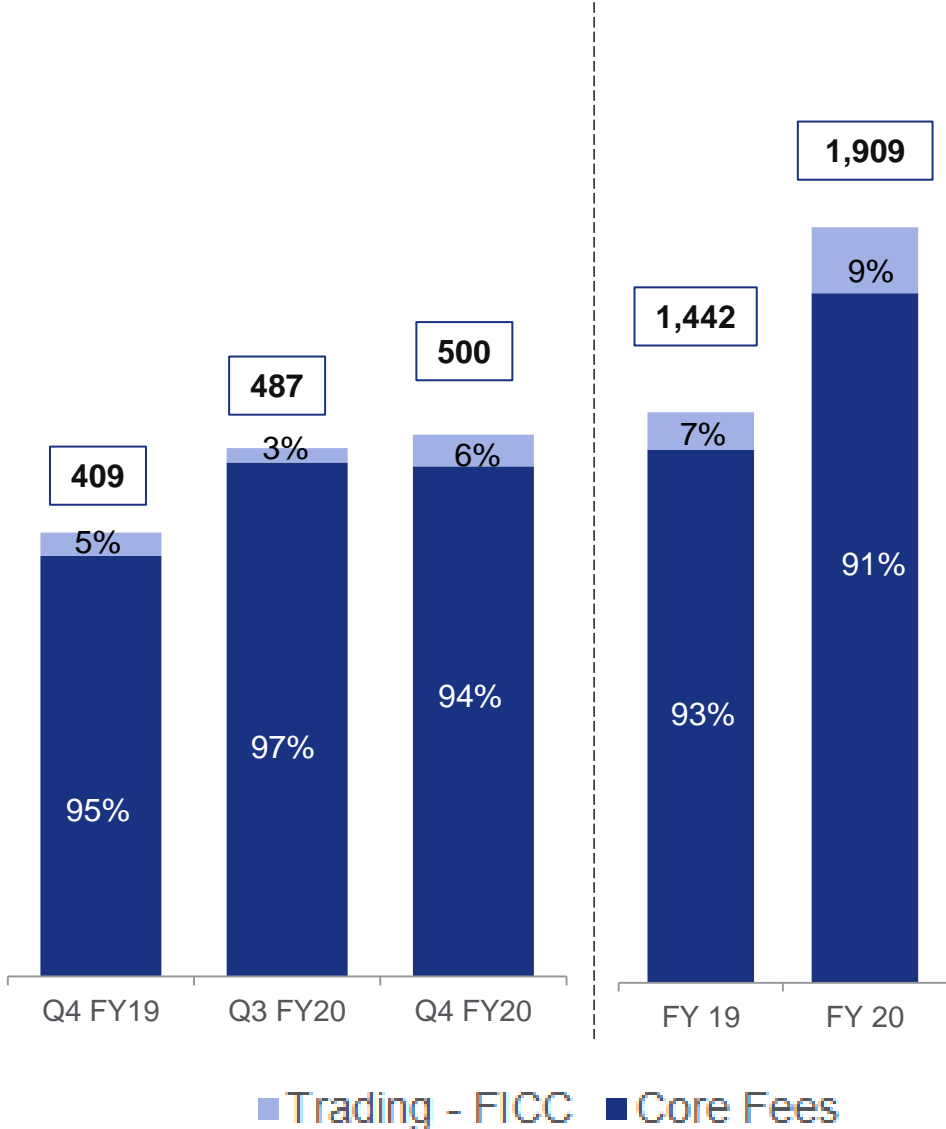
Parameter	March 31,2020	March 31,2019	YoY
Advances	58,019	54,308	7%
Deposits	57,812	58,394	(1%)
Investments	18,150	16,840	8%

Parameter	Dec 31,2019	March 31,2019	March 31,2020
CASA	26.8%	25.0%	29.6%
GNPA	3.33%	1.38%	3.62%
NNPA	2.07%	0.69%	2.05%
Net Stressed Assets	2.14%	0.73%	2.13%
PCR (incl. Technical Writeoffs)	58.1%	65.3%	64.0%
CRAR	16.1%*	13.5%	16.4%

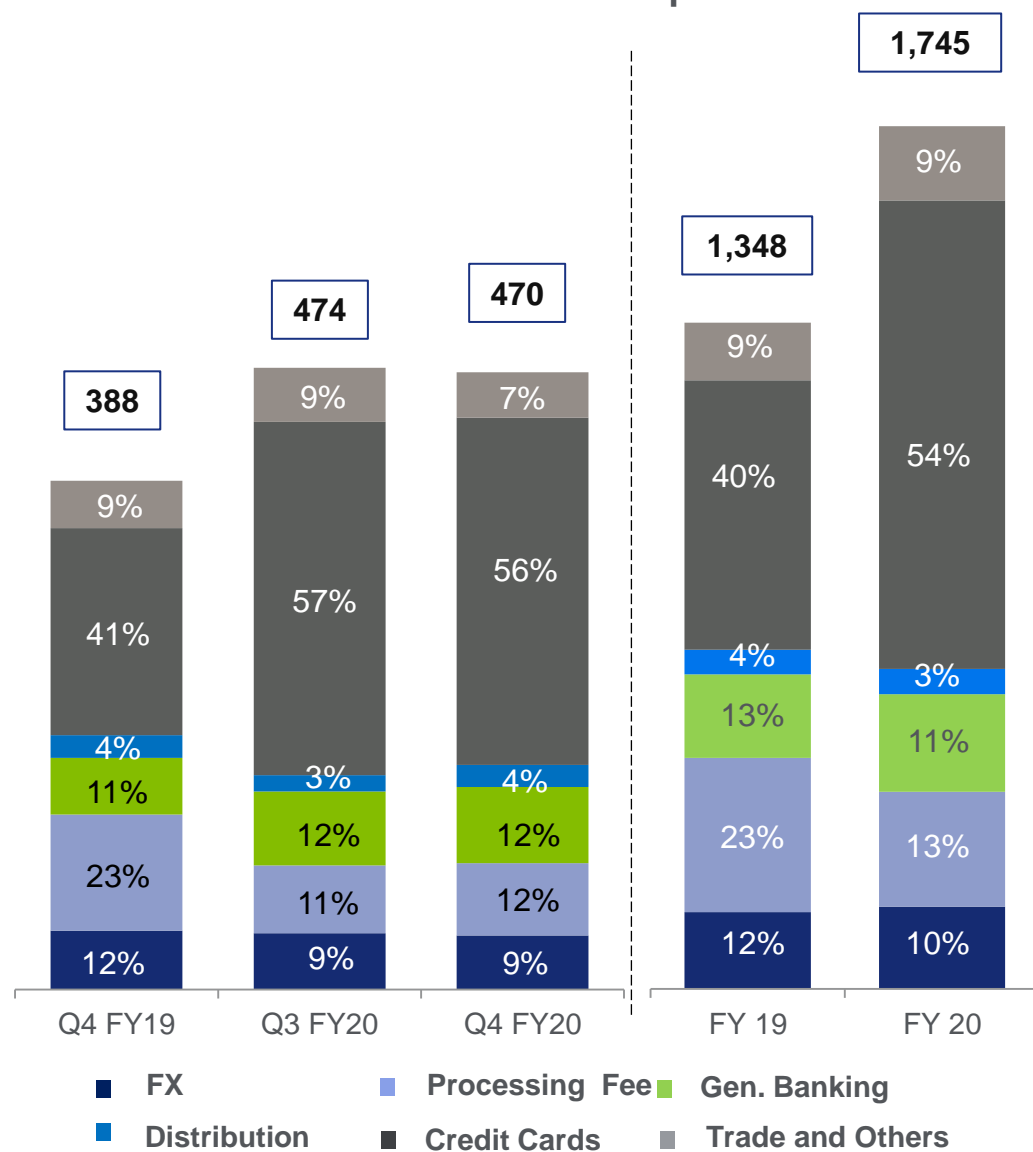
* including interim profits

Well Diversified Other Income Profile; Cards Driving Core Fee Income

Other Income

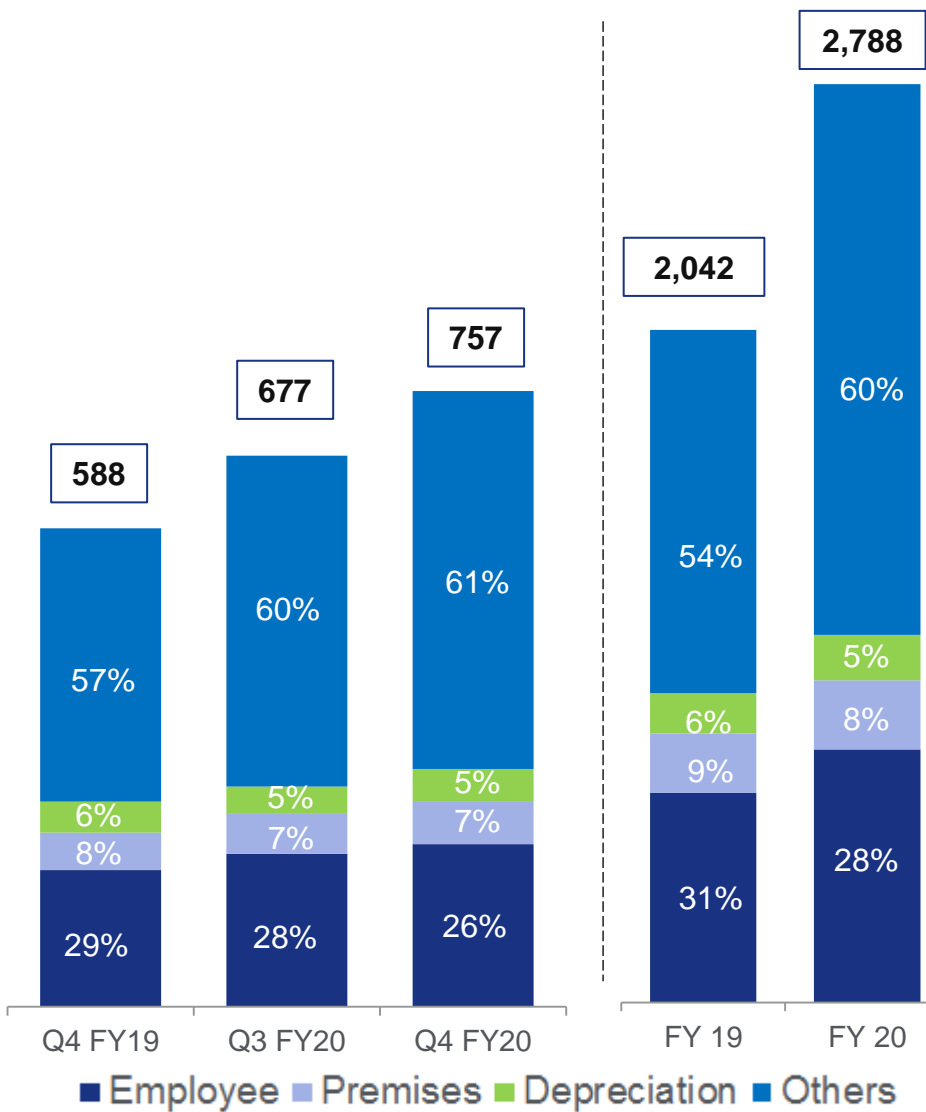


Core Fee Income Breakup

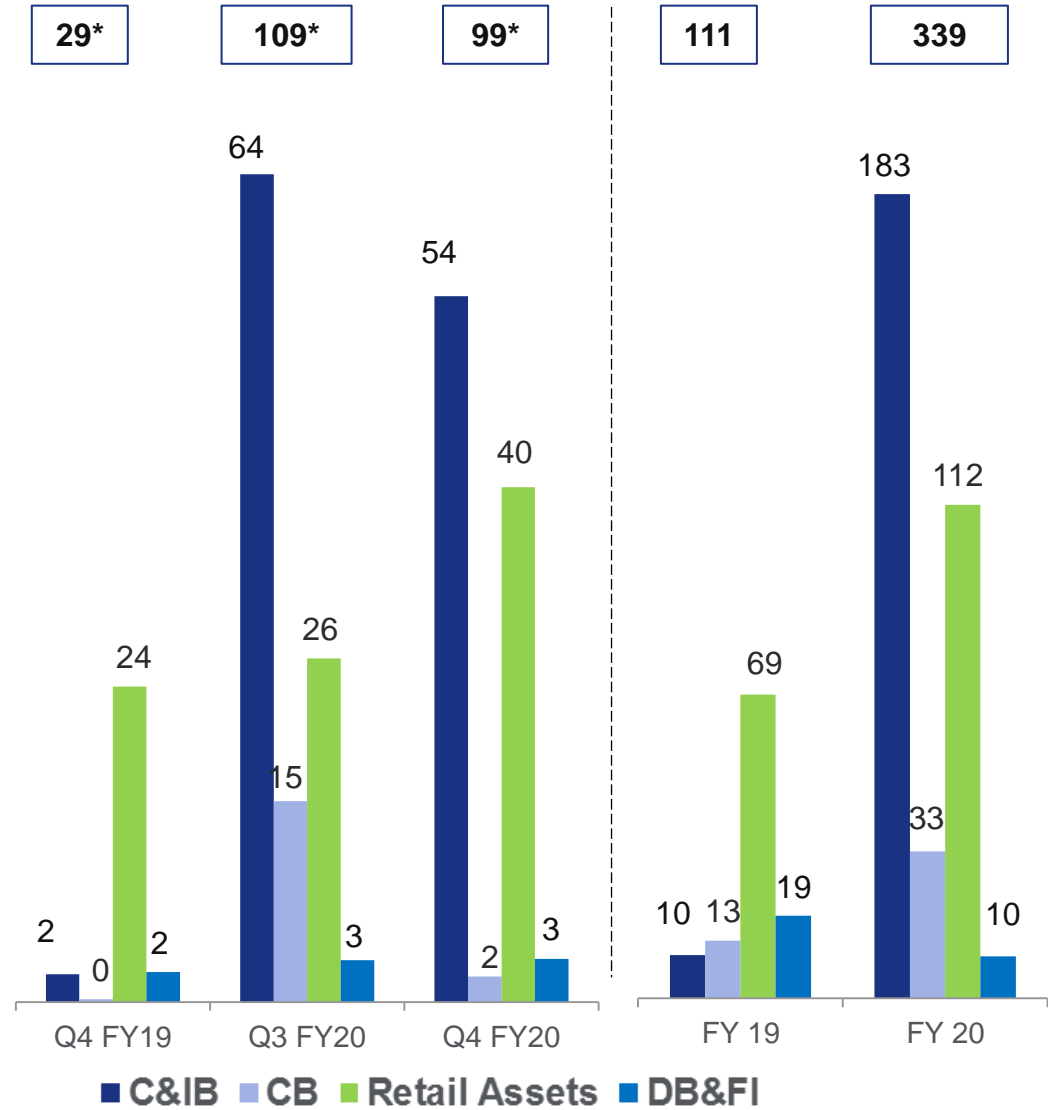


Cost Growth Driven by Business Expansion; Credit Costs due to Increased Provisions

Operating Expenses



Net Credit Cost by Business (bps)



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

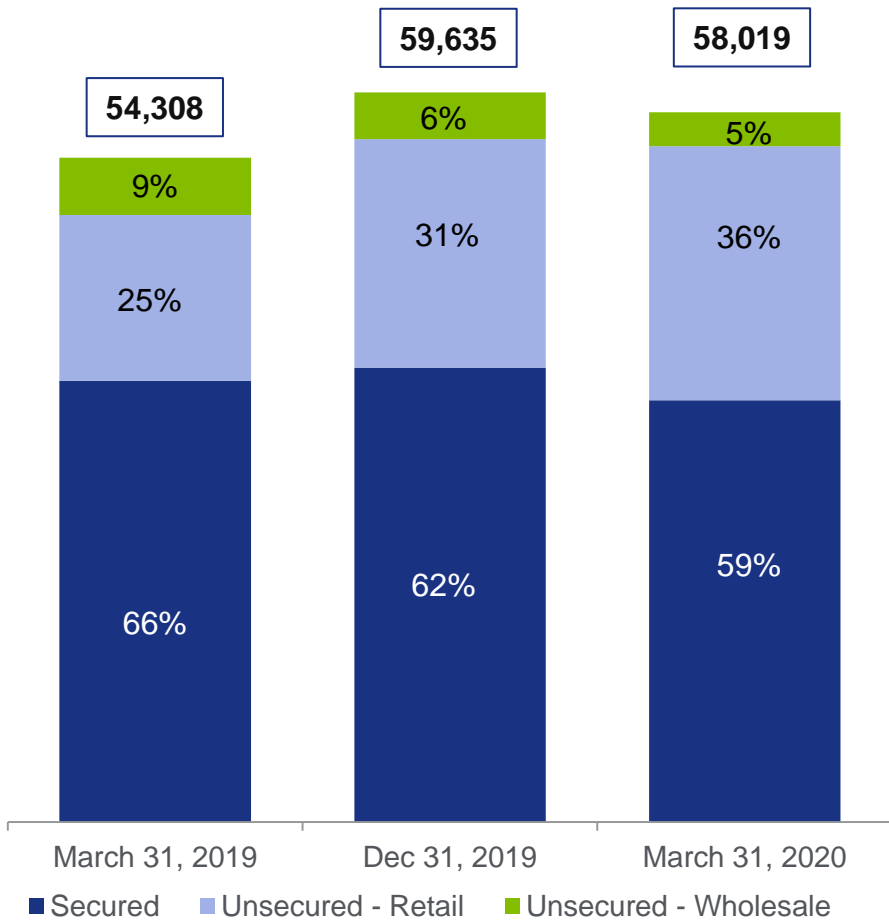
Changing Advances Mix and Improving Yields Helping NIMs

	March 31,2020	March 31,2019	YoY	Yield FY 20	Proportion
C&IB	17,884	21,354	(16%)	8.9% (8.9%)	44%
CB	7,611	8,875	(14%)		
Wholesale	25,494	30,229	(16%)	15.6% (14.6%)	56%
Retail Assets	23,181	16,468	41%		
<i>LAP</i>	<i>7,591</i>	<i>6,453</i>	<i>18%</i>		
<i>Credit Cards</i>	<i>10,509</i>	<i>5,283</i>	<i>99%</i>		
<i>Retail Agri</i>	<i>1,484</i>	<i>1,571</i>	<i>(6%)</i>		
<i>BIL</i>	<i>1,615</i>	<i>1,459</i>	<i>11%</i>		
<i>Others</i>	<i>1,982</i>	<i>1,701</i>	<i>17%</i>		
DB & FI	9,343	7,611	23%		
<i>Micro-banking</i>	<i>6,445</i>	<i>5,028</i>	<i>28%</i>		
<i>IFI</i>	<i>1,648</i>	<i>1,579</i>	<i>4%</i>		
<i>MSME</i>	<i>1,251</i>	<i>1,004</i>	<i>25%</i>		
Non-Wholesale	32,525	24,079	35%		
Total	58,019	54,308	7%		

FY 19 yields in brackets

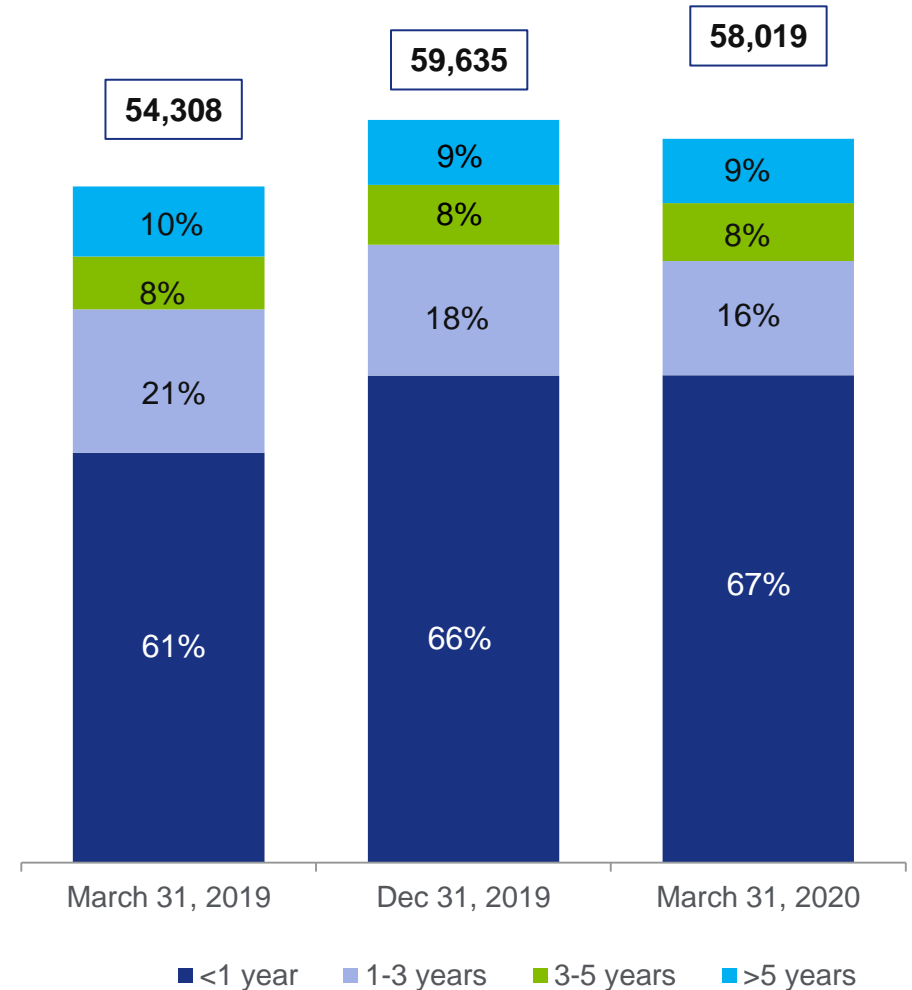
Diversified Loan Portfolio

Break up of advances - Secured/Unsecured



Secured includes security under perfection

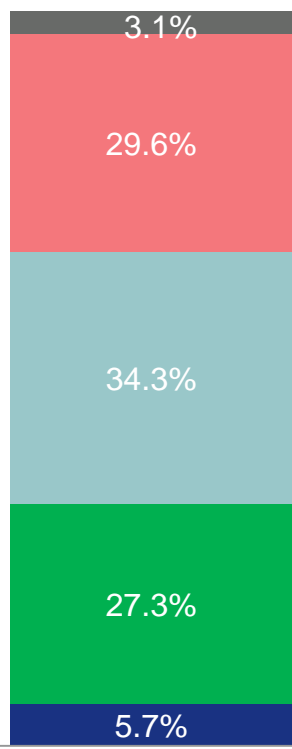
Tenor of Advances



Borrowers' External Rating Profile – Based on Total Exposure

March 31, 2019

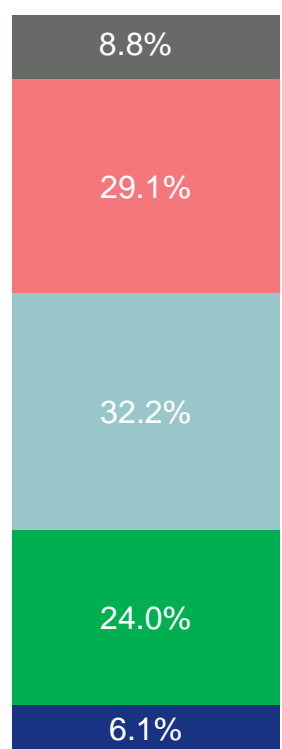
63,272



External Ratings

Dec 31, 2019

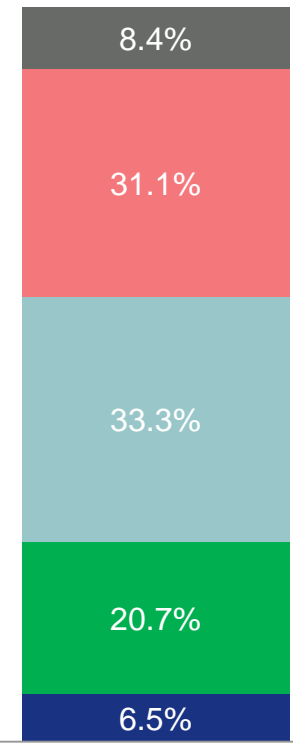
60,031



External Ratings

March 31, 2020

56,163



External Ratings

On Internal Facility rating

17.9%

3.0%

- AAA
- A-, A, A+
- BB+ & Below

- AA-, AA, AA+
- BBB-, BBB, BBB+

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

Additional Colour on BBB and BB Rated Exposure

- Identified COVID related sectors are airlines, real estate, gems and jewellery, auto, entertainment, construction, shipping and logistics, organised retail, textiles, hospitality and small NBFCs
 - Total BBB rated exposure to these sectors is 5.6%
 - Total BB rated exposure to these sectors is 1.8%

BBB Rated Exposure

- Fully secured, granular portfolio both in terms of size and sectoral exposure
 - Highest sectoral exposure of 1.7%
 - Approx. 400 customers with average exposure of Rs. 28 crores
 - Highest single exposure is Rs. 277 crores, fully secured
 - 22% of exposure has a facility rating of A- or better
- Ratings for more than 70% of the exposure has been unchanged for the last 1-2 years

BB and below Rated Exposure

- Portfolio almost fully secured and granular both in terms of size and sectoral exposure
 - 350 total customers with an average of Rs. 10 crore
 - Approx.50% of the exposure has a facility rating better than investment grade
 - Two large exposures between Rs. 250 crore -Rs. 350 crore , fully secured ; 3 accounts between Rs. 100 crore - Rs. 150 crore, where one account is unsecured, non-fund exposure

SMA1/ SMA2 has been Consistently Low for the Bank

Quarter Ended	SMA 1	SMA 2	SMA 1 as a % of Advances	SMA 2 as a % of Advances
Mar-18	86	39	0.21%	0.10%
Jun-18	47	64	0.11%	0.15%
Sep-18	478	139	1.04%	0.30%
Dec-18	221	79	0.44%	0.16%
Mar-19	478	20	0.88%	0.04%
Jun-19	229	395	0.40%	0.70%
Sep-19	264	230	0.45%	0.39%
Dec-19	329	532	0.55%	0.89%
Mar-20*	221	316	0.38%	0.55%

* SMA 1 is 0.09% and SMA 2 is 0.44% are after taking dispensation under the RBI circulars of March 27 and April 17

Diversified Industry Mix

Top 10 Industry*

Industry	Outstanding FB+NFB Exposure	FB-NFB Split	% of Outstanding FB+NFB Exposure
Construction	3,531	29:71	4.7%
NBFC (ex. HFC & DFI)	3,461	99:1	4.6%
Engineering	2,608	34:66	3.5%
Real Estate	2,396	93:7	3.2%
Professional Services	2,250	83:17	3.0%
Retail/ Distribution	2,229	68:32	3.0%
Power	1,896	66:34	2.5%
Metals	1,575	58:42	2.1%
Pharma	1,552	74:26	2.1%
Logistic Services	1,288	70:30	1.7%

* As of March 31, 2020 based on actual outstanding

Non Fund Based Book

Particulars	March 31, 2020	Mar ch31, 2019	Dec 31, 2019
Guarantees	11,133	11,765	11,725
Letter of Credit, Acceptances, Endorsements and other Obligations	4,926	5,410	4,801

Asset Quality Impacted by Stress in Select Accounts

— Gross NPA by business segment —

	Quarter Ended			Gross NPA by business segment			
	March 31,2020	Dec 31,2019	Sep 30, 2019	Business segment	March 31,2020	Dec 31,2019	Sep 30, 2019
Movement of Gross NPAs				C&IB	1,469.7	1,375.3	842.4
Opening Balance	2,010	1,539	789	% of total advances	2.49%	2.28%	1.43%
(+) Additions during the period	709	1,048	1,377	CB	88.2	62.5	198.6
(-) Upgrade	53	46	260	% of total advances	0.15%	0.10%	0.34%
(-) Recoveries	179	88	55	Retail Assets	466.9	475.1	421.4
(-) Write Offs	350	443	313	% of total advances	0.79%	0.79%	0.71%
Closing Balance	2,137	2,010	1,539	DB&FI	111.6	97.6	76.7
Gross NPA (%)	3.62%	3.33%	2.60%	% of total advances	0.19%	0.16%	0.13%
Net NPA	1,189	1,236	912	Total	2,136.5	2,010.5	1,539.1
Net NPA (%)	2.05%	2.07%	1.56%	Total (%)	3.62%	3.33%	2.60%
Provisioning Coverage Ratio (PCR) (%)	64.04%	58.07%	58.45%				
Slippage Ratio	1.19%	1.79%	2.42%				
Restructured %	0.08%	0.06%	0.04%				
Net Stressed Assets%	2.13%	2.14%	1.60%				

• There are Nil Security Receipts

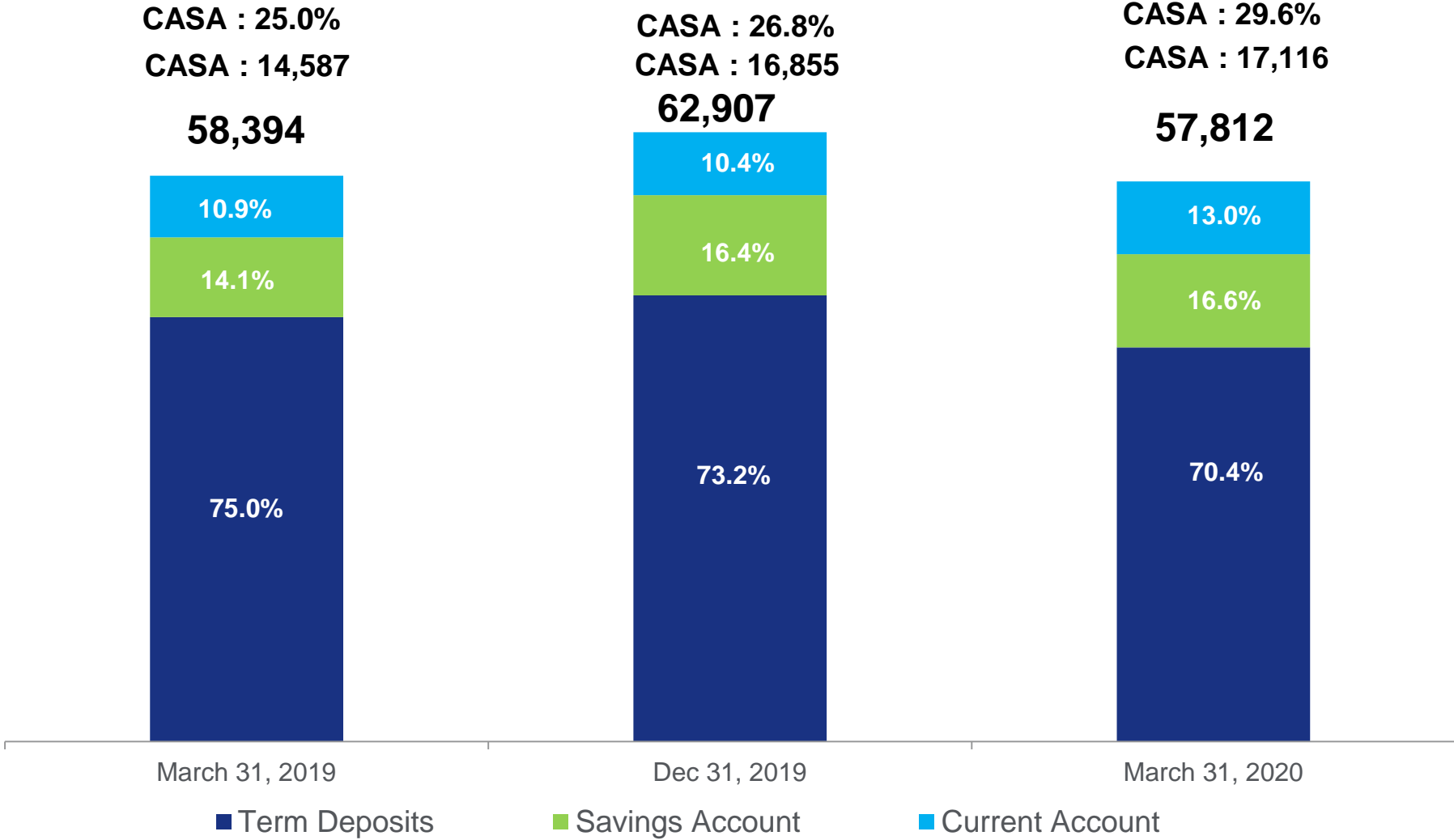
Capital Adequacy - Well Capitalized

Particulars	March 31, 2020	March 31, 2019	Dec 31, 2019
Tier 1 Capital Funds*	10,324	7,210	10,236
Tier 2 Capital Funds	751	814	721
Total Capital Funds	11,075	8,024	10,957
Total RWA	67,326	59,607	68,158
Tier 1 CRAR*	15.3%	12.1%	15.0%
Total CRAR*	16.4%	13.5%	16.1%
RWA/Total Assets	75.7%	74.2%	74.5%

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

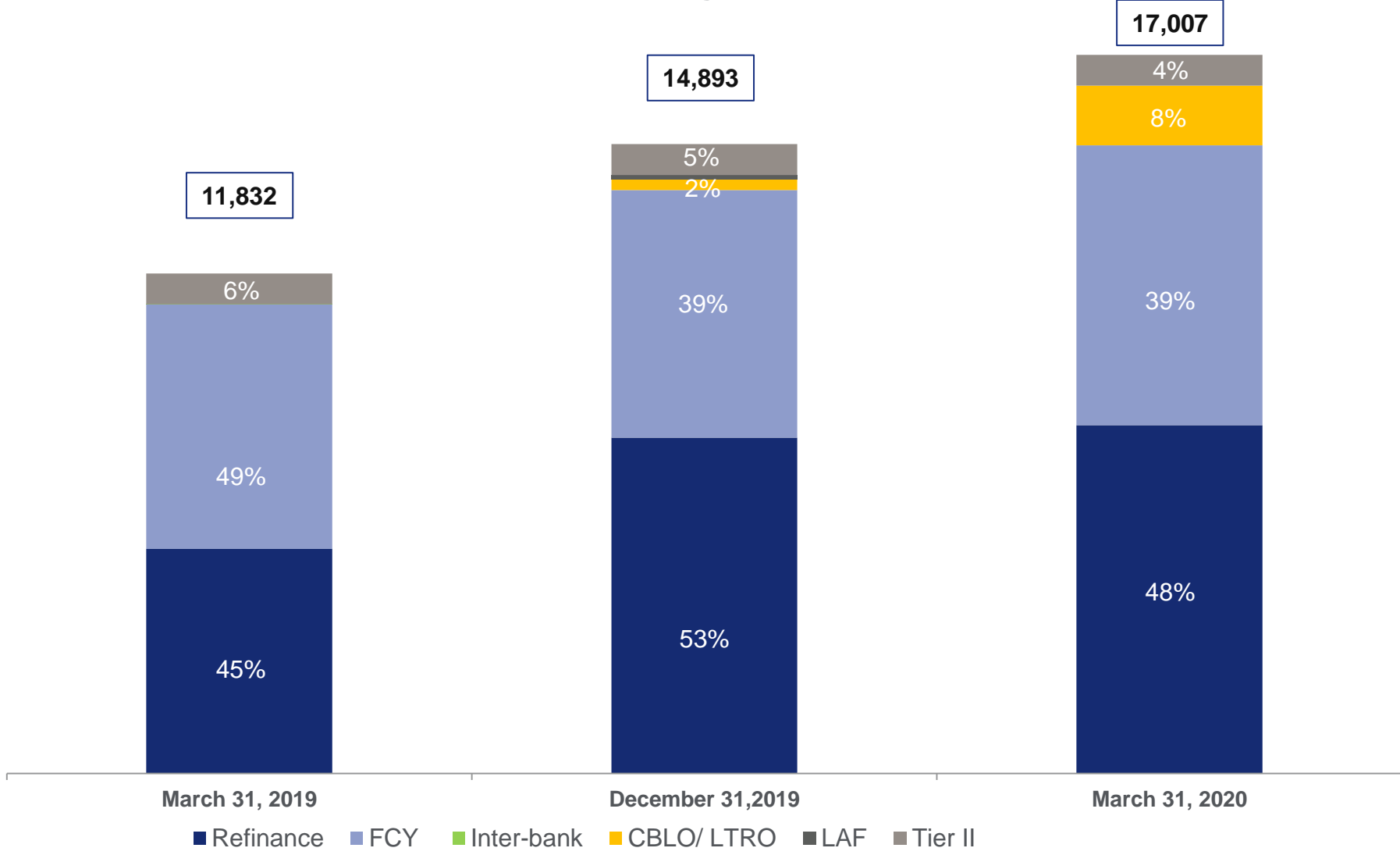
CASA Continues Strong Growth Traction

17% YoY growth in CASA, 2% QoQ ; Total deposits declined 1% YoY

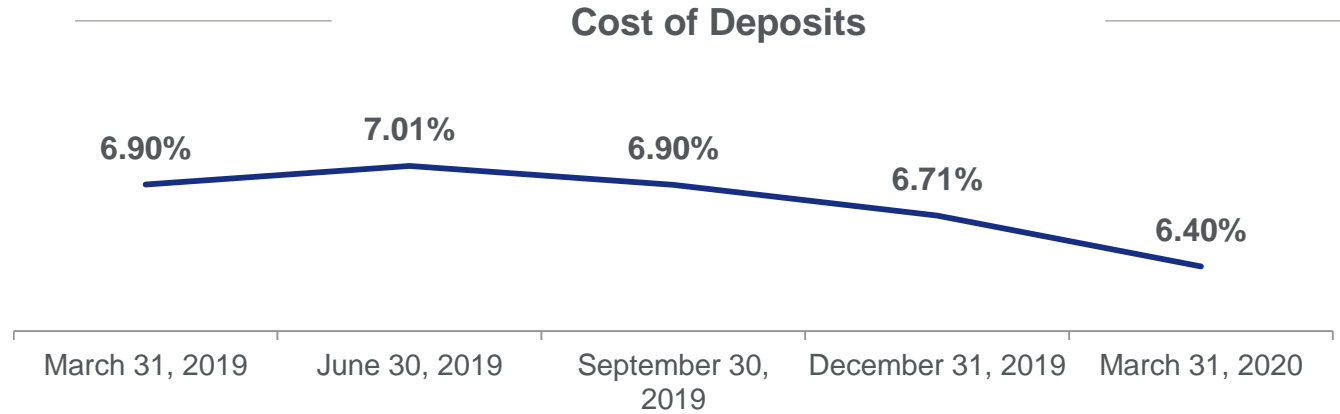


Diversified Borrowing Streams

Borrowing Breakup



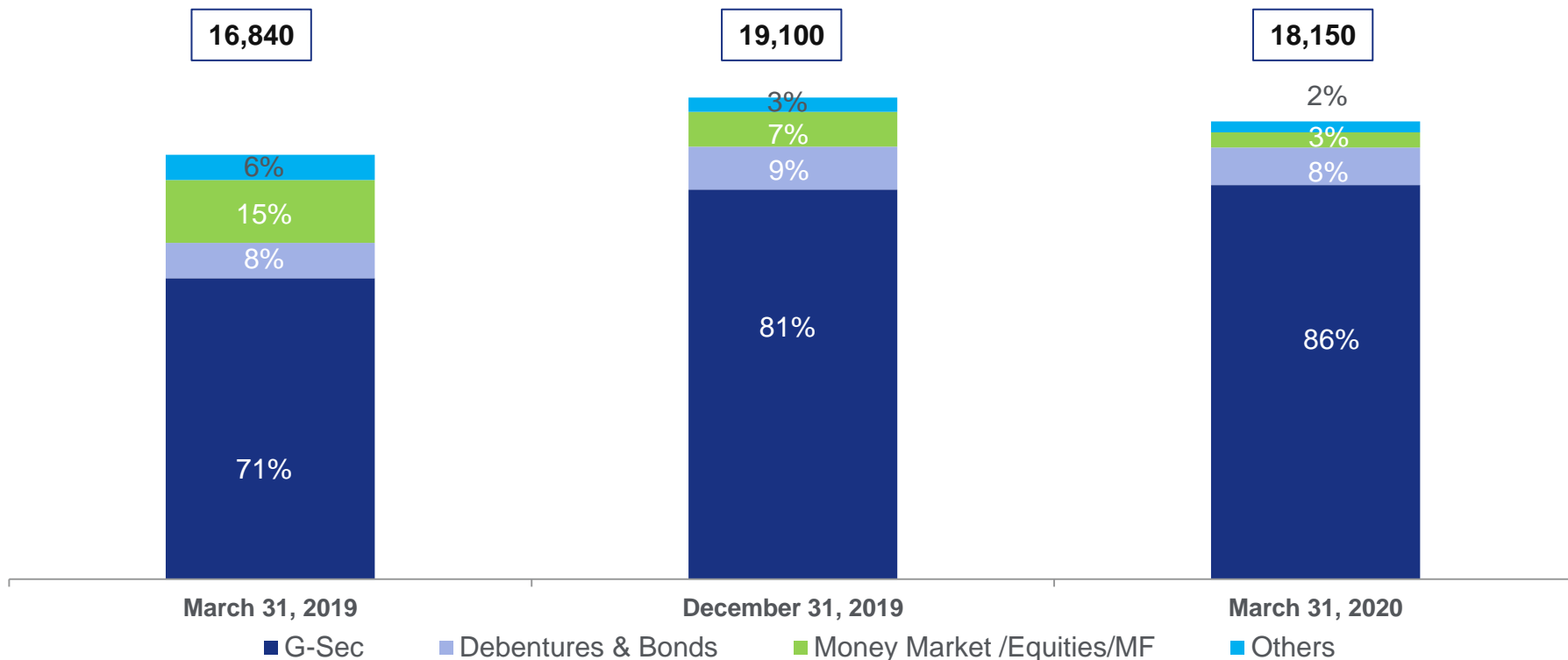
Deposits – Some Recent Trends



- **Deposits traction gaining momentum again**
 - Total deposits have increased 4% since March 31st, 2020 to approx. Rs. 60,000 crores as of 30th April 2020 with CASA ~ 31%
 - Government deposits are at pre-COVID levels
- **Improving CASA both on an overall as well as average basis**
 - Average CASA was 26.4% for Q4 FY20 vs 24.2% for Q3 FY20 and 19.7% for Q4 FY19
- **Average Retail Deposits (as per LCR definition) as a % of total deposits has increased to 34% for Q4 FY20 vs 31% for Q3 FY20 & 28% for Q4 FY19**
- **CASA plus Retail TDs has increased to 59% of total deposits as of 31st March 2020 vs. 54% as of 31st Dec 2019**
- **Less than 4% of total deposits is from certificate of deposits/ mutual funds as of 31st March 2020 vs. 9% as of 31st March 2019**

* Retail TDs defined as term deposits which are less than Rs. 5 crore

Investment Breakup



Yield

Yield	Q4 FY20	Q4 FY19	Q3 FY20	FY20	FY19
Total Investments	6.8%	7.5%	7.2%	7.3%	7.4%
SLR	7.1%	7.7%	7.2%	7.3%	7.5%
Non SLR	8.3%	9.4%	8.7%	8.7%	9.4%

NIM Improvement Helped by Higher Yields due to Changing Mix

Pre-IPO

	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16
Yield on Advances	10.9%	12.6%	13.1%	12.9%	12.3%	11.7%
Cost of Funds	5.8%	8.3%	9.6%	9.4%	8.4%	7.6%
Cost of Deposits	5.8%	8.1%	8.9%	8.8%	8.3%	7.7%

Post Listing Performance

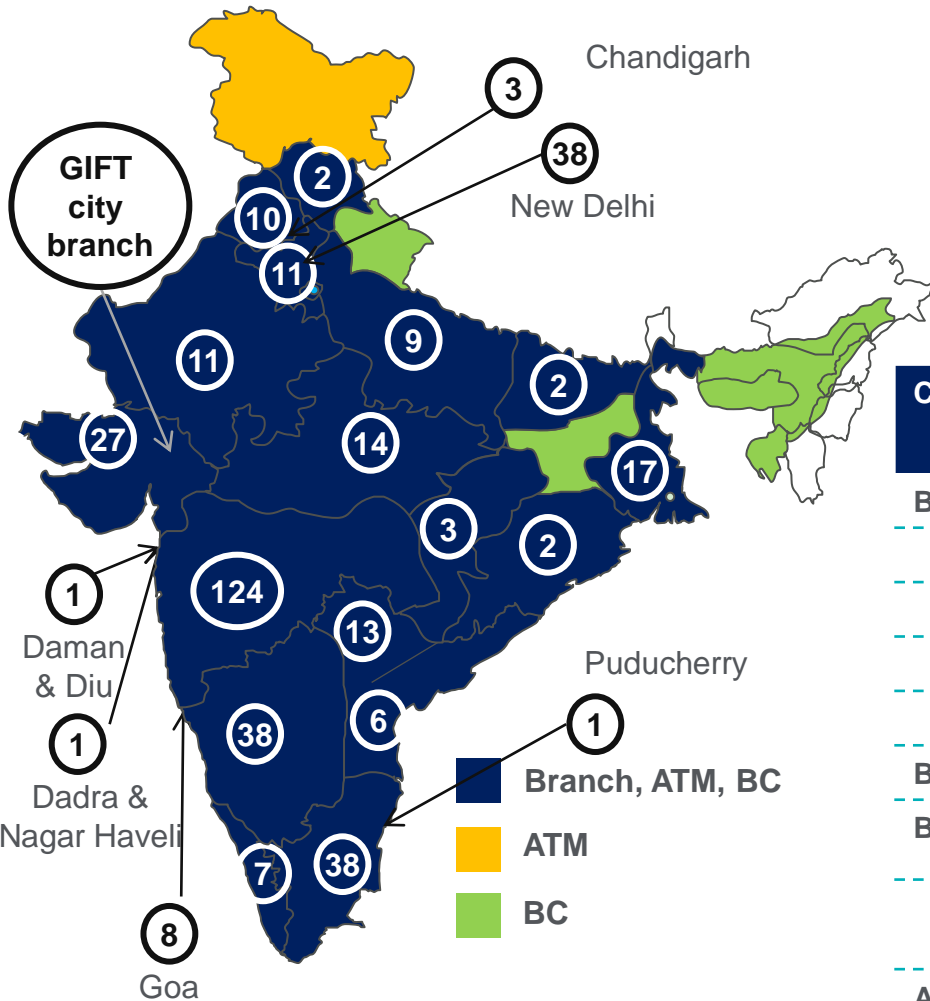
	Q2FY18	Q3FY18	Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20
Yield on Advances	10.6%	10.4%	10.5%	10.8%	10.9%	11.2%	11.8%	12.0%	12.1%	12.3%	12.5%
Cost of Funds	6.4%	6.2%	6.2%	6.4%	6.4%	6.6%	6.8%	6.8%	6.8%	6.6%	6.4%
Cost of Deposits	6.6%	6.4%	6.5%	6.6%	6.7%	6.8%	6.9%	7.0%	6.9%	6.7%	6.4%



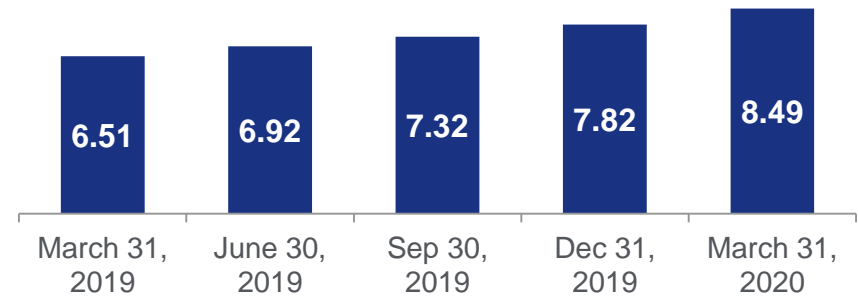
Distribution Network

Our Growing, Multi-Layered Distribution Network

Locations



Customers (Mn.)



Channel Breakup

Channels	Number of transaction points		
	March 31, 2020	Dec 31, 2019	March 31, 2019
Branches	386	371	324
<i>Metro</i>	197	182	140
<i>Urban</i>	57	57	52
<i>Semi-urban</i>	76	76	77
<i>Rural</i>	56	56	55
Banking Outlets (BOs)	263	255	226
BC Branches (incl. BOs)	1,245	1,245	993
<i>Of which RBL Finserve</i>	651	610	452
ATMs	389	383	341

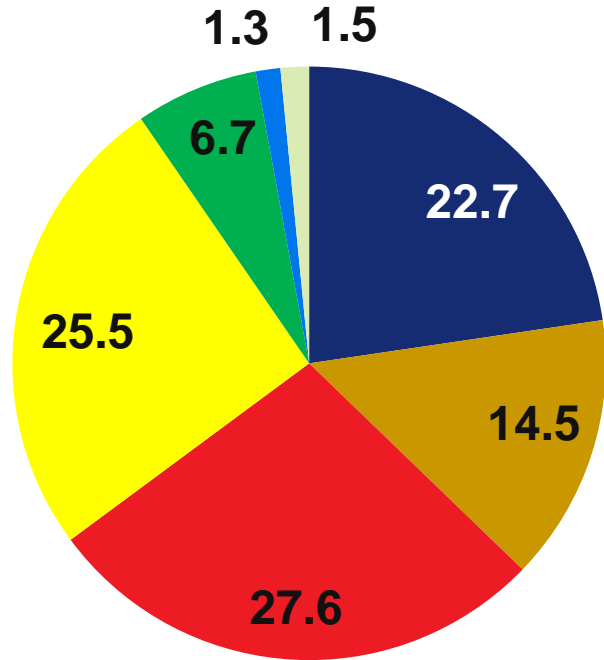
Figures in circles refer to number of branches in given state/union territory



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 – 41.4%.
Approved limit – 74%

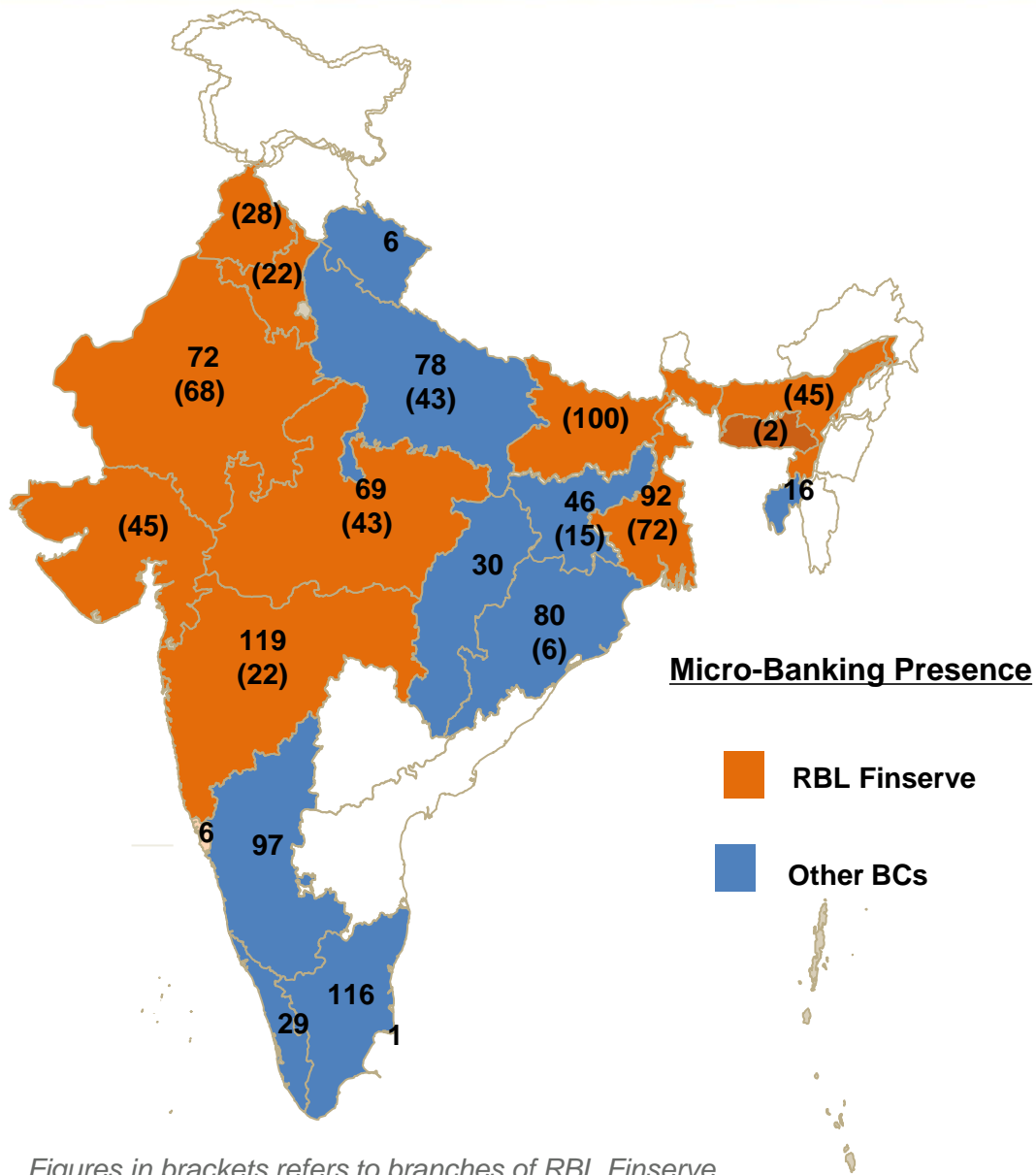
Ratings

Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- hyb (Stable) (Re-affirmed dated Jan 10, 2020)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Oct 3, 2019) 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



Micro-Banking branches : 1,099
BC branches opened in FY20 : 295

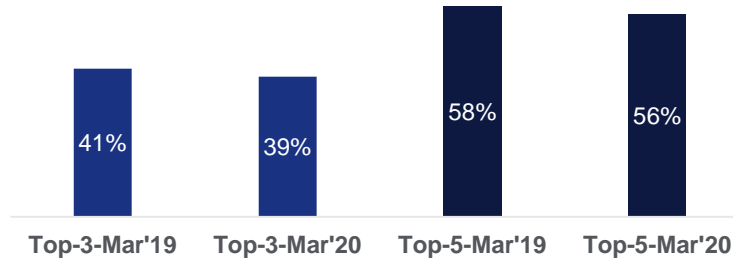
Status of branches :

- 853 branches (78%) already open.
- Customer connect mobile app for loan officers - allows loan officer to engage with their customers in a secure environment and also record feedback.
- 80% (2.5 Million) customers spoken to and informed about the moratorium.
- Customers have indicated that they intend to start paying as they expect their business to restart soon post lockdown.

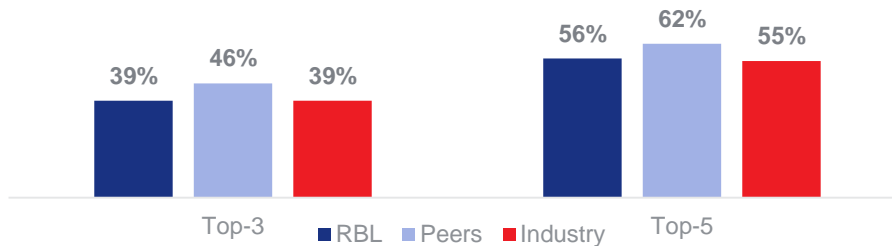
Figures in brackets refers to branches of RBL Finserve

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

RBL Portfolio - Top three & top five state concentration reducing



Industry comparison - Top-3 & 5 State Concentration



- Geographical diversification and state / district caps ensure lower geographical concentration than Peers
- State concentration cap of 15%
- District cap – 2%
 - 97% districts (360 districts) have < 1% contribution
 - 10 districts have between 1 to 1.5% contribution and only 2 districts have over 1.5%

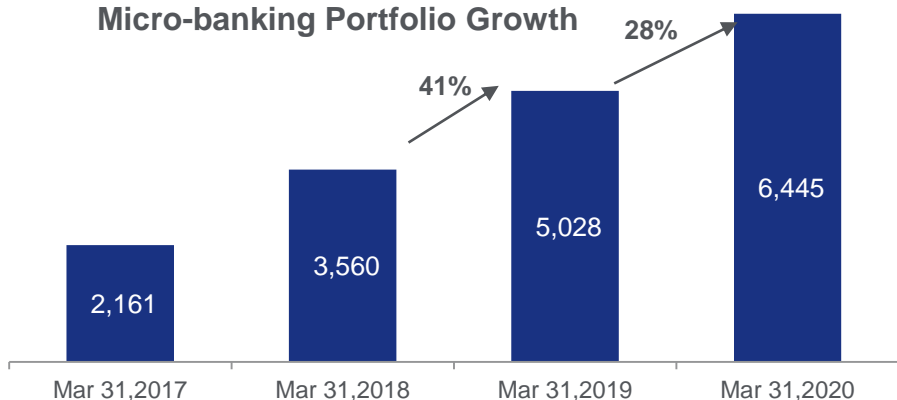
State Name	% of Portfolio Mar'20	% of Portfolio Mar'19
Bihar	14.7%	14.4%
Tamil Nadu	13.4%	14.6%
Maharashtra	10.7%	12.0%
Karnataka	8.8%	9.7%
West Bengal	8.5%	7.6%
Rajasthan	7.3%	5.7%
Odisha	6.2%	7.6%
Madhya Pradesh	4.9%	4.9%
Punjab	4.6%	4.3%
Haryana	3.9%	2.9%
Uttar Pradesh	3.4%	0.1%
Gujarat	3.1%	4.3%
Assam	2.8%	2.8%
Jharkhand	2.1%	3.0%
Chhattisgarh	1.7%	2.0%
Kerala	1.5%	0.7%
Uttarakhand	0.8%	1.8%
Goa	0.6%	0.8%
Tripura	0.5%	0.9%
Puducherry	0.4%	0.0%
Meghalaya	0.1%	0.0%
Grand Total	100.0%	100.0%

Portfolio Growth Driven by New Customers, Ticket Size Growth Moderates

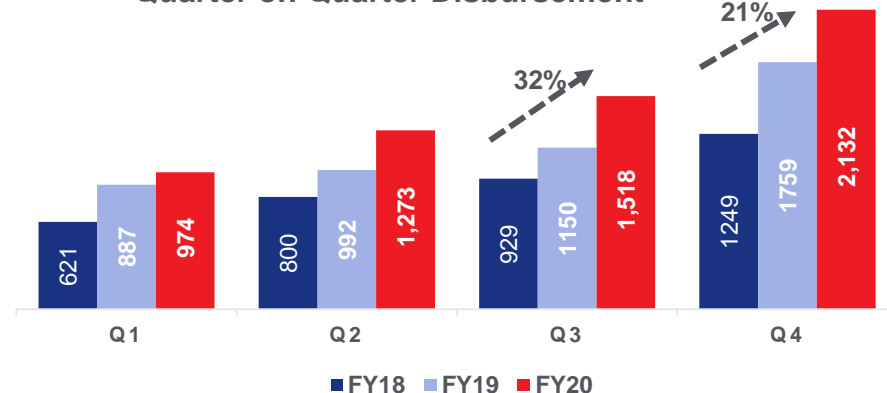
3 Mn active loan accounts

In Rs. crores

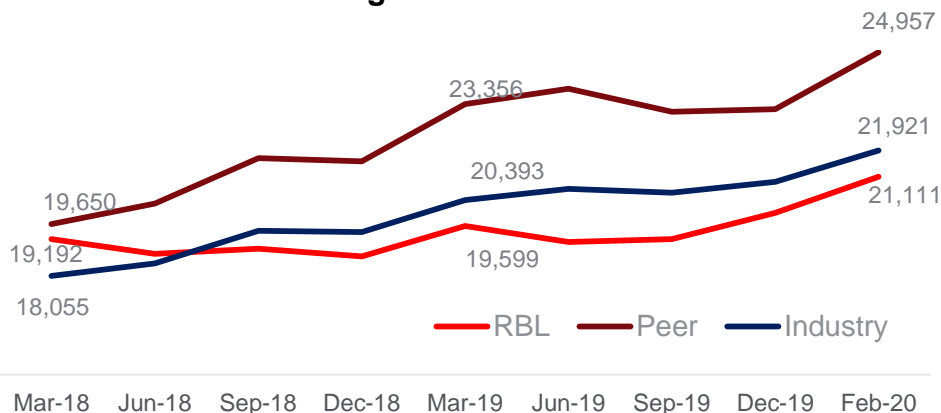
Micro-banking Portfolio Growth



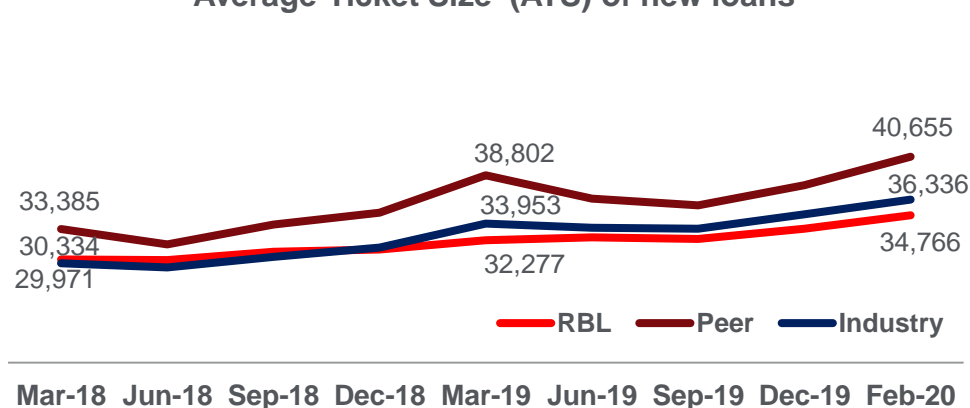
Quarter on Quarter Disbursement



Average OS Balance



Average Ticket Size (ATS) of new loans

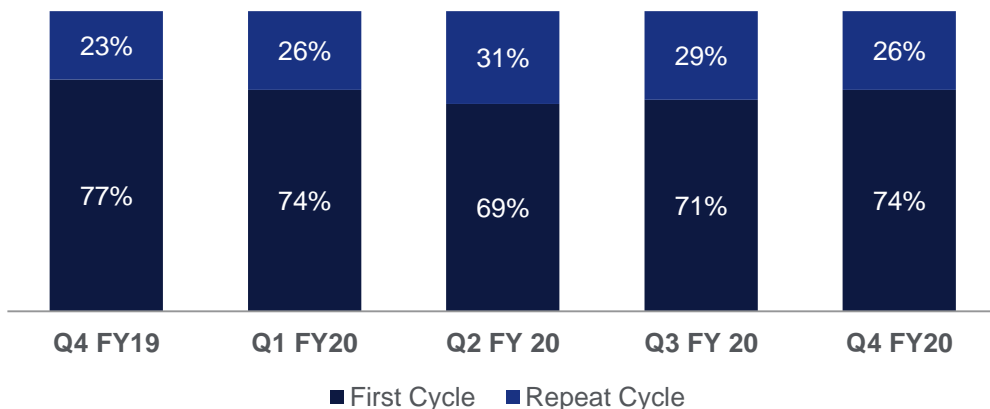


Average outstanding per customer lower than industry and peers

Moderate increase in ticket size @ 7% p.a

Micro-Banking - Through the Door Mix

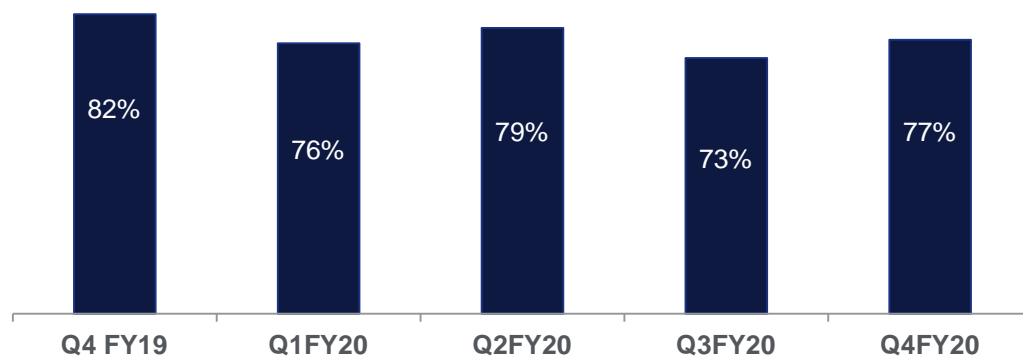
Borrowing Cycle with RBL Bank



74% of loans disbursed are to new customers in their first cycle

- Led by new branches in different geographies
- Keeps exposure per customer in check thereby providing more granularity in portfolio.

Bureau Hit Rate consistent



23% of customers are new to credit

- Lower indebtedness and these customers grow with the bank in exposures
- Serves the core purpose of including more and more women into organized finance and providing financial independence.

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



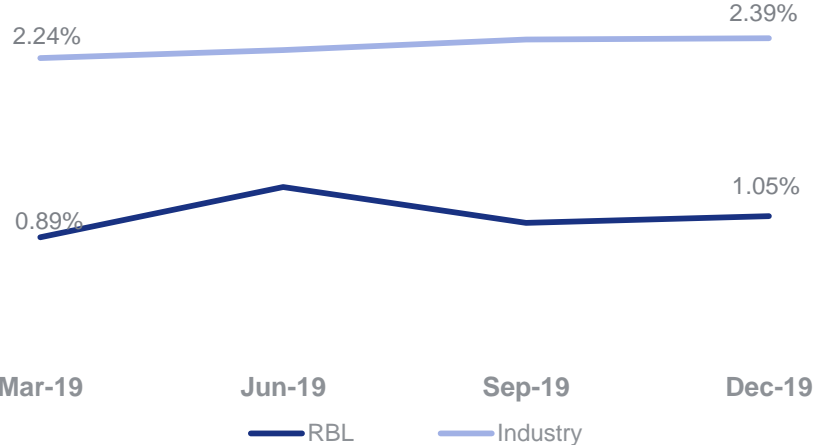
Loan Against Property Update

Loan Against Property (LAP) – Moderate Growth in FY20 Due to Macro Environment

Advances Growth



90+ Delinquency *



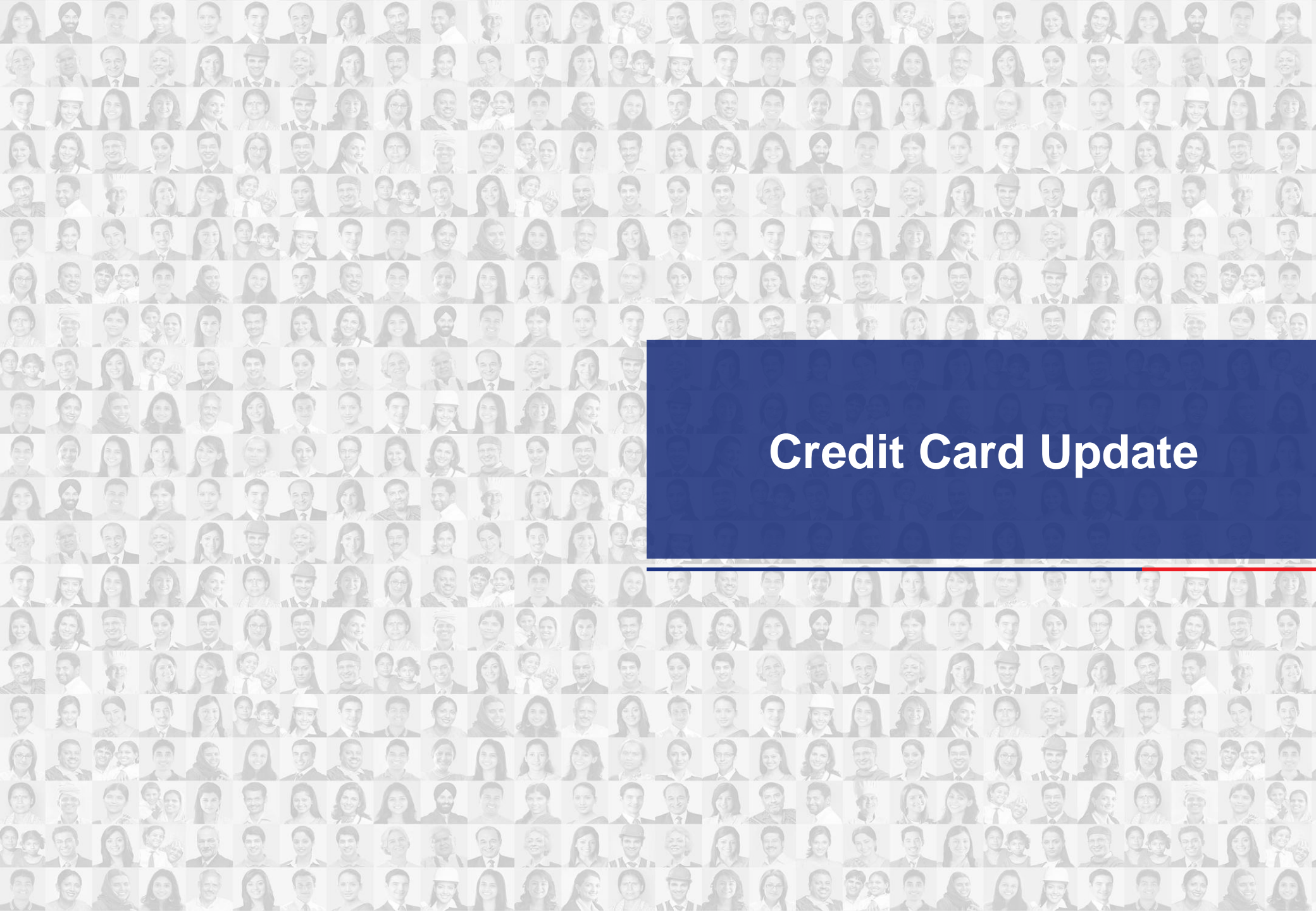
* 90-360 dpd data as per CRIF Highmark

Portfolio characteristics

Average Ticket Size	: INR 1.4 crores
Average LTV	: 63%
Entity mix	: <u>Mfg</u> <u>Service</u> <u>Trading</u>
	21% 39% 40%

Portfolio delinquency (90 – 365 dpd) is 44% of industry and has been stable

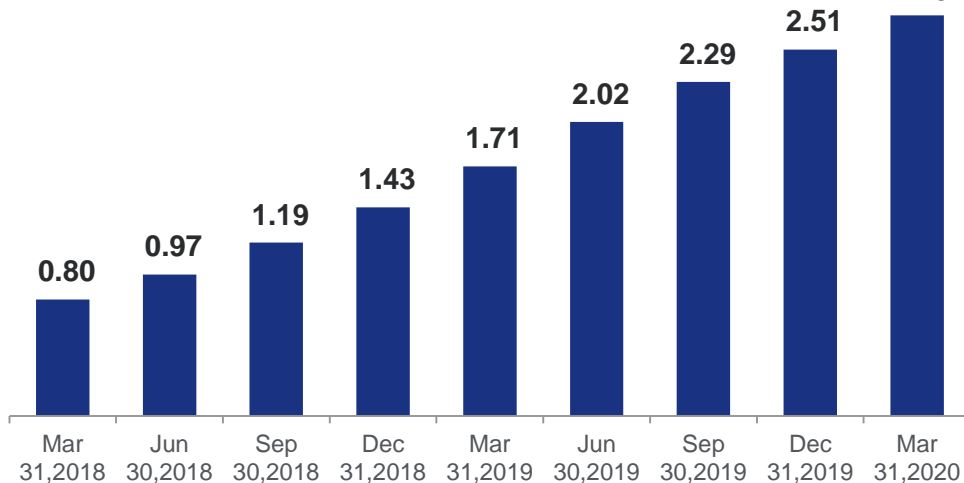
- Granular portfolio
- Cash flow based assessment
- 95% of collateral is residential / commercial office – predominantly self occupied
- Exposure to industries impacted by Covid19 is less than 5%



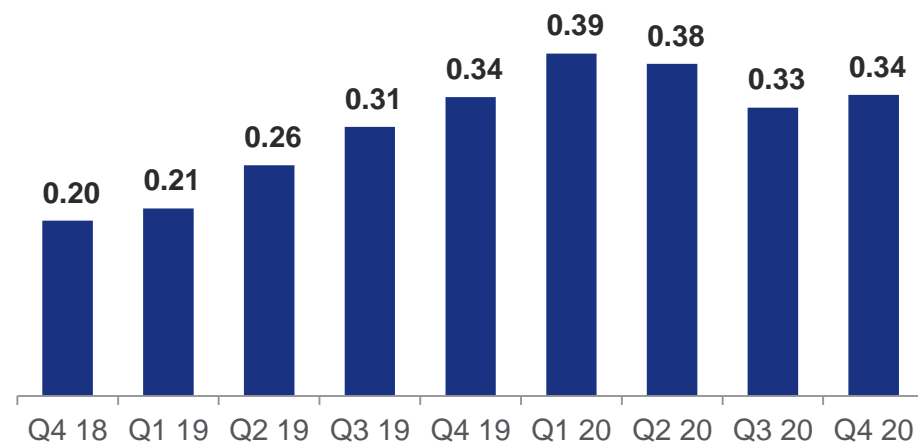
Credit Card Update

Credit card addition– slight moderation in last three Qtrs

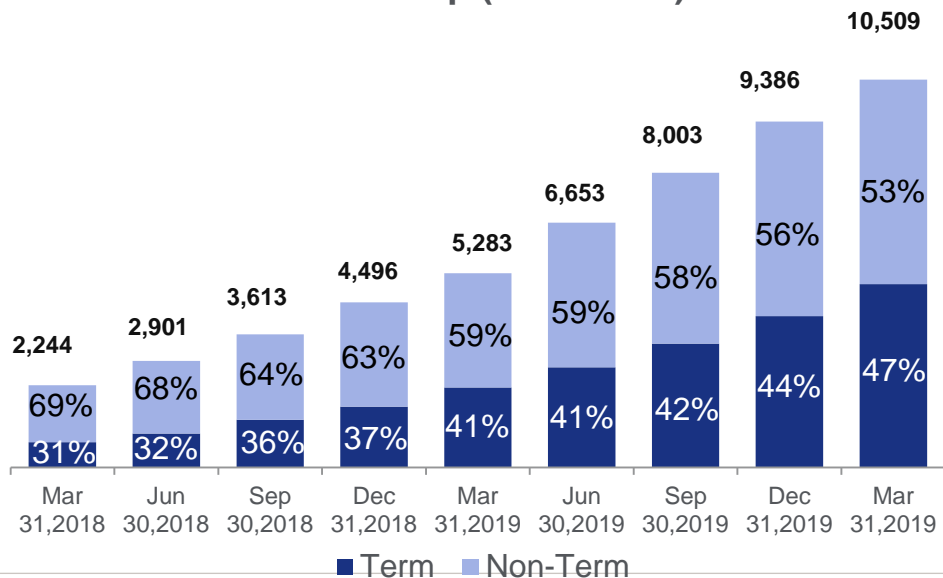
Cards in Force (In Mn)



Card Additions (In Mn)



Advances Breakup (In Rs. Crore)



Customer Metrics

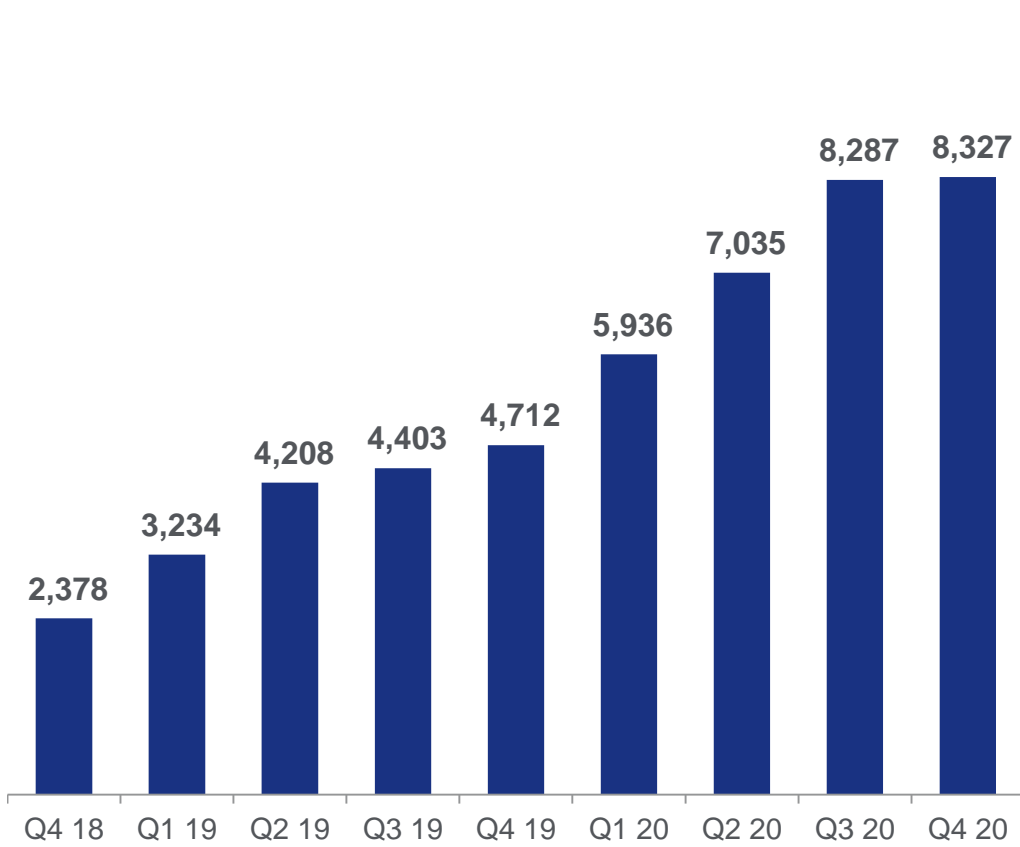
Key Metrics	Mar 2020
Retail Spend Per AIF*	Rs. 9,670 #
Balance per AIF*	Rs. 39,761
Fee Income (as % of revenue)	41% #
Geographical Concentration (Top 8 Cities vs. Others)	61% : 39%

impacted by Shutdown and Moratorium in March'20
 Non-term % low due to low spends during shut down

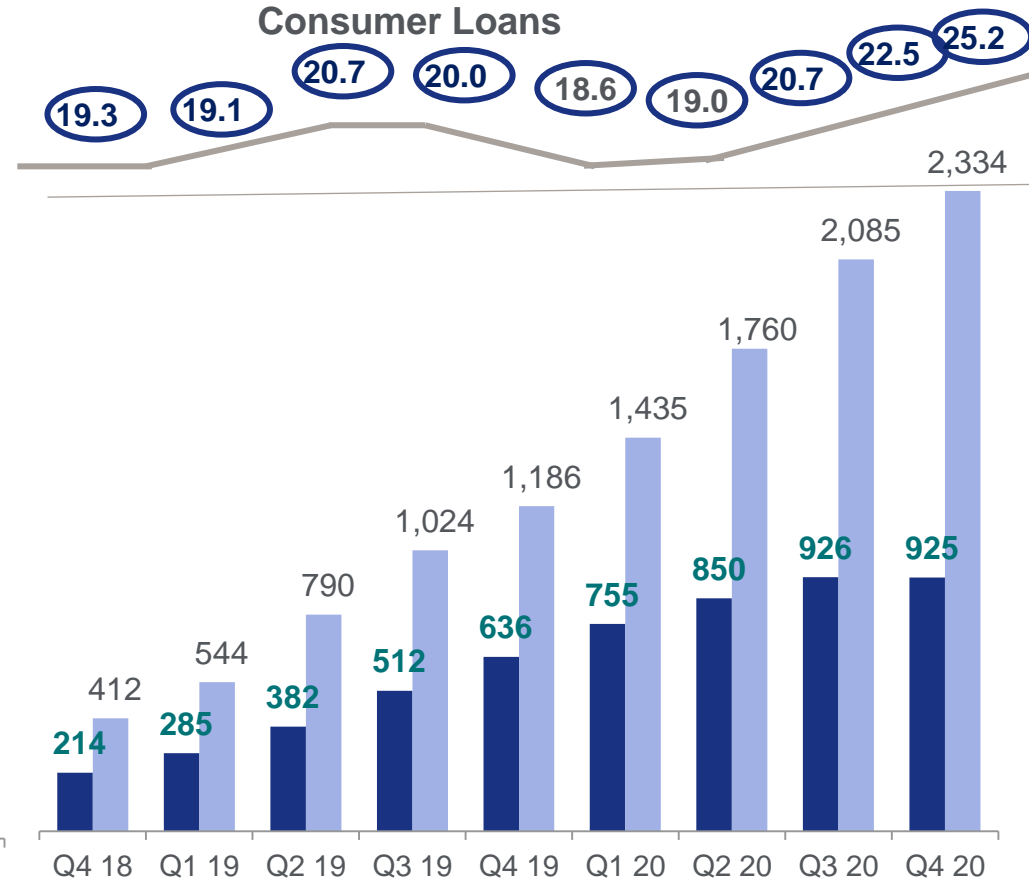
* Does not include corporate card spends

Credit Cards - Sticky Customer Spends

Total Spends (In Rs Crore)



Consumer Loans



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

Conversion Of Spends Into Consumer Loans Provides Stability to Portfolio

Credit Cards – increasing Yields Through Low Risk Term Balances

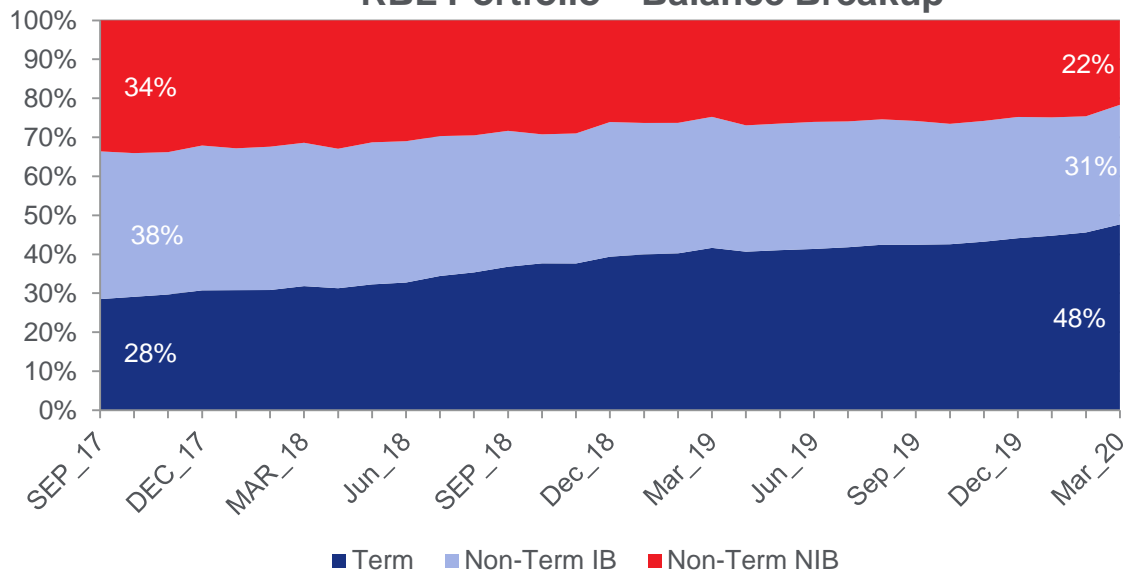
45.70% 45.80% 45.90% 47.18% 45.45% 47.85%

Revolve rate stable and maintained between 45%- 48% - balance between revenue and risk. At a customer level, 28% revolve while the balance pay in full.

Sep-17 Dec-17 Mar-18 Jun-18 Sep-18 Dec-19 Mar-19 Jun-19 Sep-19 Dec-19 Mar-20

Note : Revolve rate is measured as total balances of customers (including term) who pay anywhere between MAD (Min amount due) and TAD (Total amount due) as a proportion of total portfolio balances

RBL Portfolio – Balance Breakup



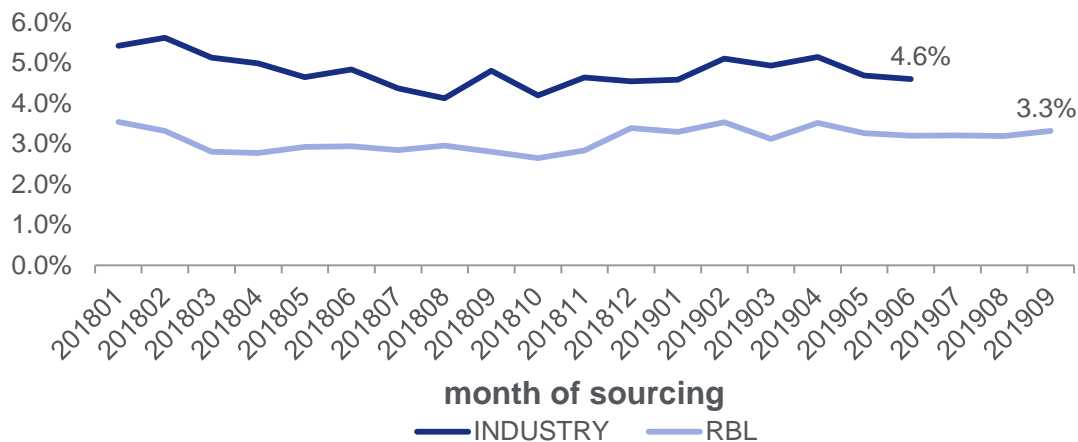
75% of customers taking term loans are transactors – therefore much lower risk

Portfolio yield has increased slightly on account of reduction in balances which earn no interest (Non-term NIB).

Term : Balances with are pertaining to EMI based repayment
 Non term IB : Non term balances which earn interest @ revolve rate
 Non term NIB : Non term balances which do not earn any interest

Credit Cards – Delinquency Trends Better Than Industry

6 MOB \$30+ rate – RBL vs Industry



New Cards issued – delinquencies :

30+ dpd rate vs industry @ 6 MOB

Consistently maintained below industry.

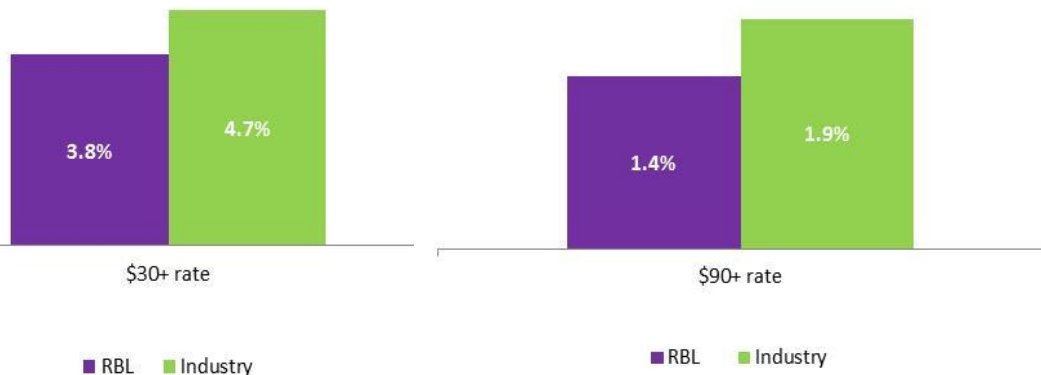
“Steering wheel” approach - quarterly adjustments to the risk scorecard to stay within defined risk appetite

Portfolio delinquencies :

90+ dpd : 27% lower than industry

30+ dpd : 20% lower than industry

Note : Top 6 card issuers account for approx. 88% of industry o/s

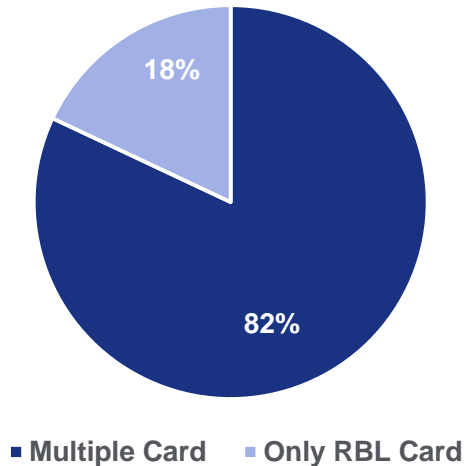


Source : TransUnion / CIBIL

As of end December 2019, balances between 0 and 179 dpd

Credit Cards Mix – Majority Customers Carded - Lower Risk

Only RBL Card Vs Multiple Card



82% of customers have a card with another bank

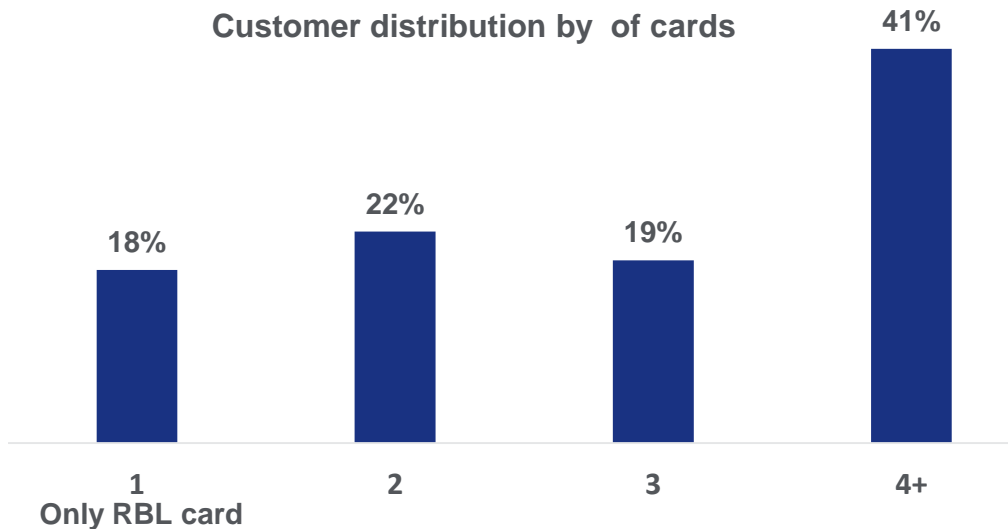
- Balance 18% are credit tested predominantly having a relationship with Bajaj Finance Ltd.

95% of these customers have a card with one of the top 4 issuers in the country

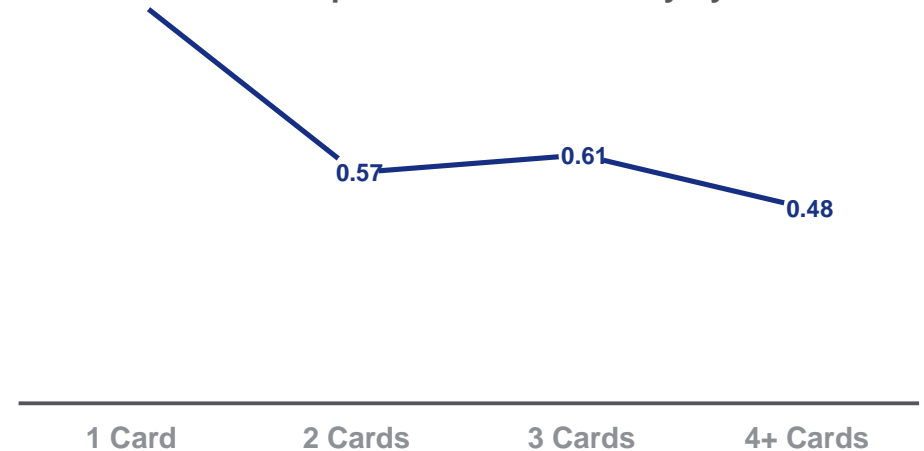
Higher the number of cards with the customer, lower is the risk for that customer.

Customers with more than one card (82% of our customers) have 90+dpd rates that are 50% of those with one card

Customer distribution by of cards



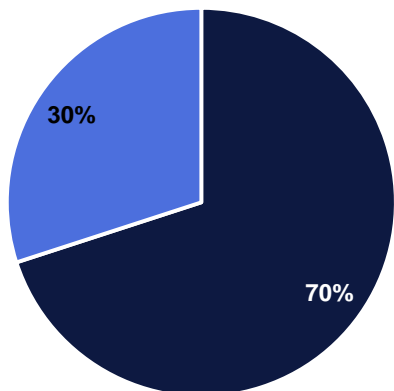
90+ dpd rate for the industry by # of cards



Source : TransUnion / CIBIL as of March 2020

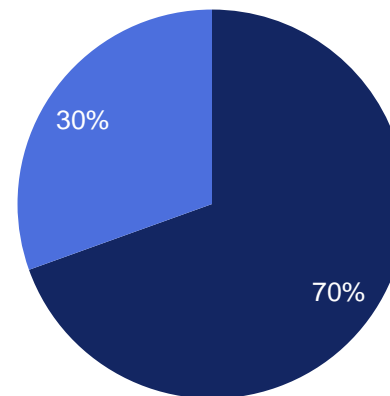
Credit Cards – Customer Segment Insights

Salaried : Self Employed (SE) mix



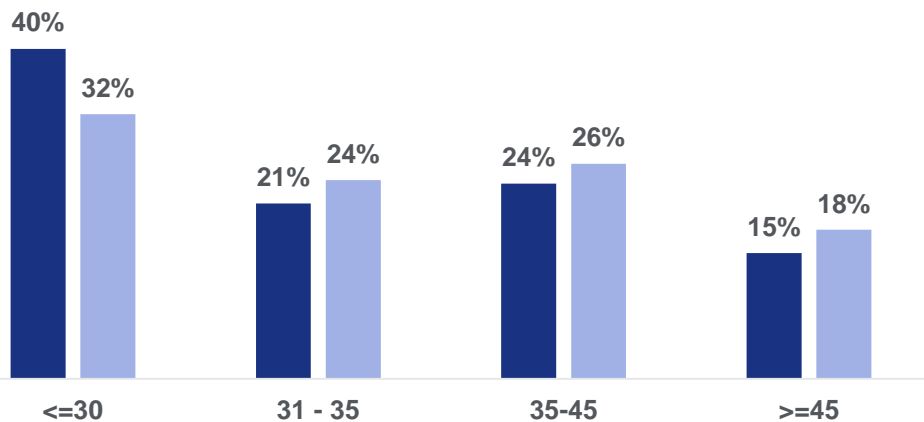
■ Salaried ■ Self employed

Customer mix – Existing vs New relationship



■ Existing customers (RBL + BFL) ■ New to Bank Customers

Card distribution by age



■ Industry ■ RBL

70% of customers are salaried.
(SE delinquencies are higher by only 30-40 bps)

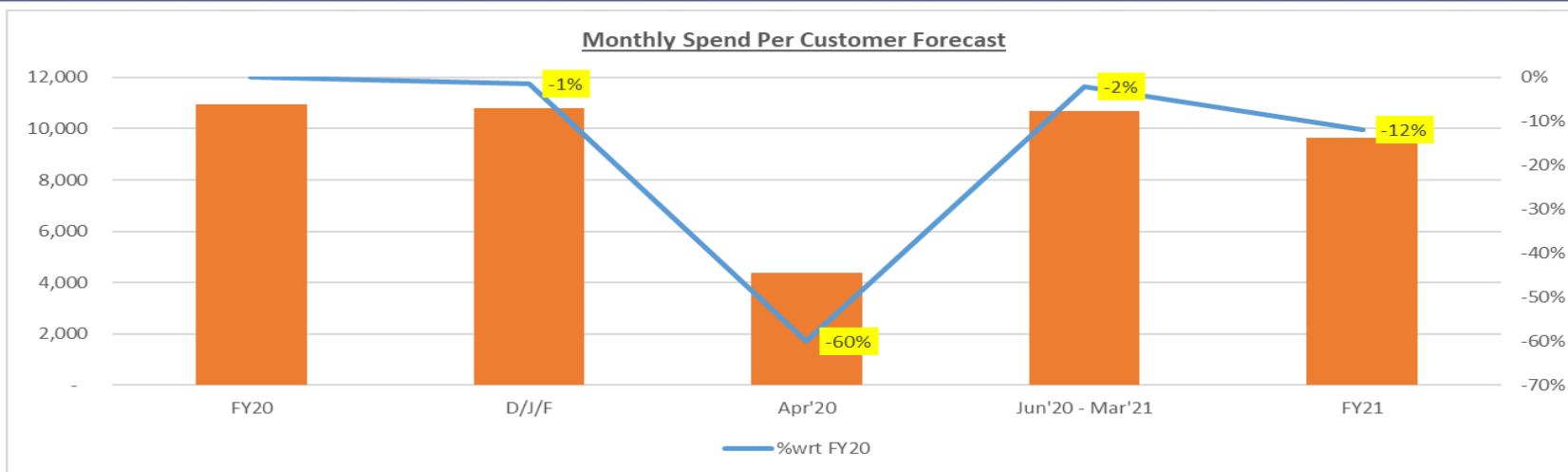
70% customers are existing customers (RBL or Bajaj Finance) – credit / other info. available.

- Balance 30% are all credit tested and have a card.

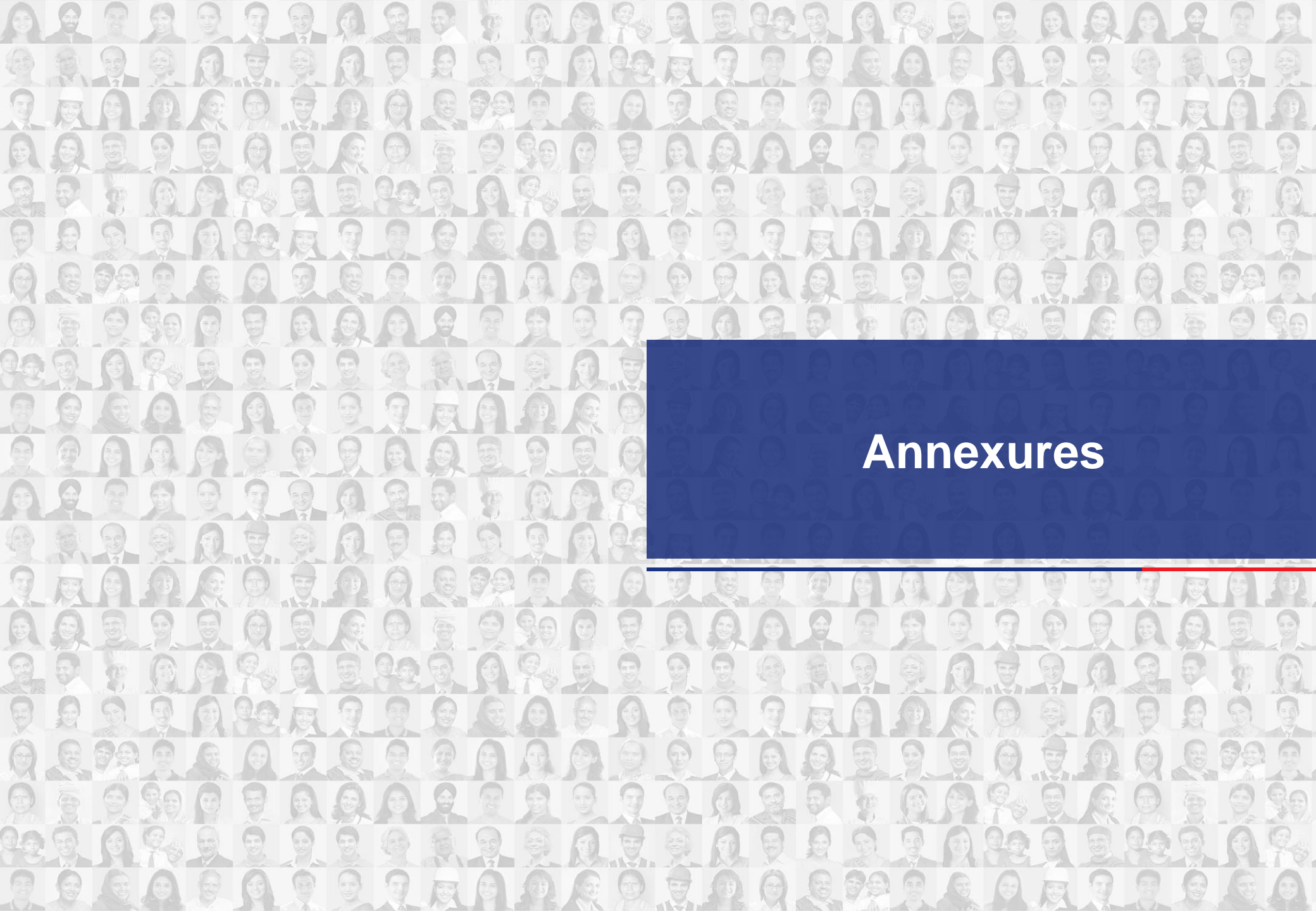
68% customers > 30 years vs 60% for the industry.

- Higher age group denotes more stability in terms of profession and lifestyle and is reflected in lower loss rates.

Customer Spend Analysis – FY21 likely to see a 12% dip



Spend Category	Spends before lockdown	Spends during lockdown	Spends post lockdown	Forecast
Grocery/ Stores	30.7%	47.5%	32.1%	Will remain enhanced
Fuel/ Cab	13.4%	7.4%	13.5%	Revert to normal levels
Lifestyle/ Apparels	11.7%	3.7%	10.5%	Likely to see reduction
Telecom/ Utilities/ Education	10.0%	14.2%	10.0%	Revert to normal levels
Wallet Load	9.8%	6.9%	10.2%	Increase due to experience during lockdown
Health/ Insurance	8.2%	12.4%	9.0%	Insurance – health consciousness
Travel	4.4%	0.3%	3.0%	Decline – specially air travel
Dining/ Food Delivery	3.5%	1.1%	3.5%	Will lead to normal led by delivery options
Durables	3.3%	2.9%	3.6%	Will revert to normal – pent up demand
Hotel	1.4%	0.3%	0.9%	Will decline slightly
Entertainment	1.5%	2.4%	2.0%	Will increase – digital entertainment
Cash/ Quasi Cash	1.4%	0.0%	1.0%	Will decrease – lower cash limits
Others	0.6%	0.9%	0.6%	
Total	100%	100%	100%	



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. Prakash Chandra

Non – Executive Part Time Chairman

Previously, Chairman of Central Board of Direct Taxes (CBDT)



Mr. Sivanandhan Dhanushkodi

Independent Director

Currently, Part-Time Security Advisor to RBI

Previously, Director General of Police, Maharashtra



Mr. Ishan Raina

Independent Director

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



Ms. Veena Mankar

Non-Independent Director

Currently, Chairman of RBL Finserve Ltd. Previously, Founder of Swadhaar Finserve Pvt. Ltd. And Swadhaar FinAccess

Professional and Experienced Leadership Team



Mr. Vishwavir Ahuja

Managing Director and CEO

Managing Director & Country Executive Officer of Bank of America for Indian Sub-continent from 2007-2009

(37)



Mr. Rajeev Ahuja

Executive Director

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

(33)



Mr. R. Gurumurthy

Head – Risk & Governance

Previously, associated with Standard Chartered Bank, Bank of America, Credit Lyonnais and State Bank of India with leadership roles in India and Asia-Pacific region

(34)



Mr. Andrew Gracias

Head - Financial Markets

Previously, associated with Bank of America and UBS

(23)



Mr. Brijesh Mehra

Head – Corporate, Institutional & Transaction Banking

Previously, Country Manager, Royal Bank of Scotland N.V. and prior to that associated with Grindlays Bank Public Limited Company

(33)



Mr. Jaideep Iyer

Head - Strategy

Previously, Group President and Deputy CFO – Yes Bank

(21)



Mr. Harjeet Toor

Head - Retail, Inclusion and Rural Business, Credit Cards, Retail and MSME Lending

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

(25)



Mr. Vincent Valladares

Head - Commercial Banking

Previously, Middle East Head – Commercial Banking, Citibank

(21)



Mr. Surinder Chawla

Head – Geography, Branch and Business Banking

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

(27)



Ms. Shanta Vallury Gandhi

Head - HR, CSR & Internal Branding

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

(27)

Figures in brackets are years of work experience in financial services

Professional and Experienced Leadership Team (Contd.)



Mr. Deepak Kumar
Chief Risk Officer

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

(37)



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. Bhavtaran Singh (Sunny) Uberai
Head – Client Services

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

(34)



Mr. Sankarson Banerjee
Chief Information Officer

Previously, Chief Technology Officer , National Stock Exchange

(23)

Figures in brackets are years of work experience in financial services

Profit & Loss Statement

Particulars	Q4 FY20	Q4 FY19	Q3 FY20	FY20	FY19
<u>Income</u>					
Interest Earned	2,208	1,834	2,157	8,514	6,301
Interest Expended	1,187	1,095	1,235	4,885	3,761
Net Interest Income	1,021	739	923	3,630	2,539
Other Income	501	409	487	1,910	1,442
Total Income	1,522	1,148	1,410	5,540	3,982
<u>Expenditure</u>					
Operating Expenses	757	588	677	2,788	2,042
Employee Cost	200	168	188	768	636
Premises Cost	52	46	50	210	181
Depreciation	41	38	33	138	122
Other Operating Expenses	464	336	407	1,672	1,103
Operating Profit	765	560	732	2,752	1,940
Provisions	614	200	638	1,999	641
On advances	588	157	637	1,965	523
On others	26	43	1	33	117
Profit Before Tax	151	360	94	753	1,299
Tax	36	113	24	247	432
Profit After Tax	114	247	70	506	867

Balance Sheet Statement

Particulars	March 31, 2020	Dec 31, 2019	March 31, 2019
<u>Liabilities</u>			
Capital	509	508	427
Reserves and Surplus	10,074	10,039	7,121
Deposits	57,812	62,907	58,394
Borrowings	17,007	14,893	11,832
Other Liabilities	3,576	3,110	2,585
Total	88,978	91,458	80,359
<u>Assets</u>			
Cash & Balances with RBI	6,415	7,147	4,840
Balances with other banks	2,442	2,441	1,763
Investments (Net)	18,150	19,100	16,840
Advances (Net)	58,019	59,635	54,308
Fixed and Other Assets	3,952	3,135	2,608
Total	88,978	91,458	80,359

Consolidated Profit & Loss Statement

Particulars	Q4 FY20	Q4 FY19	Q3 FY20	FY20	FY19
<u>Income</u>					
Interest Earned	2,281	1,834	2,224	8,779	6,302
Interest Expended	1,187	1,095	1,235	4,885	3,761
Net Interest Income	1,094	739	989	3,894	2,541
Other Income	502	409	490	1,918	1,441
Total Income	1,596	1,148	1,479	5,812	3,982
<u>Expenditure</u>					
Operating Expenses	830	602	749	3,066	2,044
Employee Cost	257	209	240	968	752
Premises Cost	56	49	54	225	191
Depreciation	43	39	34	146	126
Other Operating Expenses	474	305	421	1,728	975
Operating Profit	765	546	730	2,746	1,939
Provisions	614	201	637	1,999	641
On advances	588	157	637	1,965	523
On others	26	43	-	33	117
Profit Before Tax	151	345	92	747	1,298
Tax	36	117	24	247	436
Profit After Tax	115	228	69	500	861

Consolidated Balance Sheet Statement

Particulars	March 31, 2020	Dec 31, 2019	March 31, 2019
<u>Liabilities</u>			
Capital	509	508	427
Reserves and Surplus	10,056	10,021	7,108
Deposits	57,812	62,907	58,358
Borrowings	17,007	14,893	11,832
Other Liabilities	3,600	3,122	2,673
Total	88,983	91,451	80,398
<u>Assets</u>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	6,416	7,148	4,840
Balances with other banks	2,443	2,443	1,809
Investments (Net)	18,055	19,004	16,745
Advances (Net)	58,006	59,618	54,308
Fixed and Other Assets	4,024	3,198	2,655
Total	88,983	91,451	80,398

Our Recent History

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

Thank you

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