

October 22, 2022

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

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

Further to our submission i.e. Outcome of Board Meeting dated October 22, 2022, please find enclosed the following:

1. Press Release on the unaudited standalone financial results of the Bank for the quarter and half year ended September 30, 2022.
2. Investor Presentation for the quarter and half year ended September 30, 2022

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

Kindly take the same on record.

Thanking you,

Yours faithfully,

For RBL Bank Limited

Niti Arya
Company Secretary

Encl: As above

www.rblbank.com



Investor Presentation

Q2 FY 23

Oct 22, 2022



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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 | MF | Mutual Funds |
| ATM | Automated Teller Machine | Mn | Million |
| BC | Business Correspondent | NFB | Non Fund Based |
| Bps | Basis Points | NIM | Net Interest Margin |
| BVPS | Book Value Per Share | NNPA | Net Non Performing Assets |
| C&IB | Corporate & Institutional Banking | NPA | Non Performing Assets |
| CAGR | Compounded Annual Growth Rate | PCR | Provision Coverage Ratio |
| CASA | Current Account and Savings Account | Q1 | 3 month period ended June 30(April 1 - June 30) |
| CB | Commercial Banking | Q2 | 3 month period ended September 30(July 1 - September 30) |
| CBDT | Central Board for Direct Taxes | Q3 | 3 month period ended December 31(October 1 - December 31) |
| CC | Credit Card | Q4 | 3 month period ended March 31(January 1 - March 31) |
| CEO | Chief Executive Officer | QoQ | Quarter on Quarter |
| CET1 | Core Equity Tier 1 | H1 | 6 month period ended September 30(April 1 - September 30) |
| Cr | Crore | 9M | 9 month period ended December 31(April 1 - December 31) |
| CRAR | Capital to Risk Weighted Assets Ratio | RBI | Reserve Bank of India |
| CSR | Corporate Social Responsibility | RoA | Return on Assets |
| FICC | Fixed Income, Currency and Commodity | RoE | Return on Equity |
| FPI | Foreign Portfolio Investor | RWA | Risk Weighted Assets |
| FY | 12 month period ended March 31 | SLR | Statutory Liquidity Ratio |
| GNPA | Gross Non Performing Assets | UPI | Unified Payments Interface |
| G-Sec | Government Securities | US | United States |
| GST | Goods and Services Tax | VCF | Venture Capital Funds |
| HUF | Hindu Undivided Family | YoY | Year on Year |
| RBL Finserve | RBL Finserve Ltd. | WCF | Working Capital Finance |
| RVF | Rural Vehicles Finance | PCR | Provision Coverage Ratio |
| NM | Not Meaningful | | |

RBL Bank Q2 FY23 Snapshot

Improving Financial Metrics

- NIM at 4.5%, improved by 19bps sequentially
- Other Income 35.4% of Total Income
- Core Fee Income 33% of Total Income at Rs. 544 crore
- Net Profit grew 7 times YoY to Rs. 202 crore

Diversified Advances with Growing Retail

- Total Advances of Rs. 62,942 crore growing at 12% YoY and 4% QoQ
- 52:48 Retail:Wholesale Mix
- **Diversifying Retail Mix**
 - Credit Cards : 23% of advances
 - Microfinance : 7% of advances
 - Housing Loans, Rural Vehicles & Small Business Loans : 6% of Advances

Growing Granular Deposits

- Total Deposits grew 5% YoY to Rs. 79,404 crore
- CASA grew 7% YoY
- CASA ratio at 36.2%
- Retail Deposits (as per LCR definition) was 41.3% of total deposits
- Cost of Deposits at 5.1%

Healthy Capitalisation and Liquidity Levels

- CRAR at 17.4% and CET 1 at 15.9%
- Average LCR at 156% for the quarter

Improving Asset Quality

- GNPA reduced 28bps sequentially to 3.80%; NNPA at 1.26%
- Net Slippages at Rs. 498 crore
- PCR at 67.8%
- Net Restructured Advances reduced 48bps sequentially to 1.87%

Continued Increase in customer base and distribution network

- Customer base at 11.77 mn increase of 0.47 million QoQ
- Distribution network of 507 branches, 413 ATMs and 1204 BC branches/Banking Outlets

Q2 FY23 Key Financial Highlights

Healthy Balance Sheet

Advances Rs. 62,942 crore

▲ 12% YoY ▲ 4% QoQ

Wholesale Advances Rs. 30,256 crore

▲ 20% YoY ▲ 2% QoQ

Deposits Rs. 79,404 crore*

▲ 5% YoY ~ Flat QoQ

CASA Rs. 28,718 crore

▲ 7% YoY ▲ 1% QoQ

Growing Profitability

NII Rs. 1,064 crore

▲ 16% YoY

Core Fee Income Rs. 544 crore

▲ 7% YoY

Net Revenue Rs. 1,648 crore

▲ 9% YoY

Profits Rs. 202 crore
(Profit of Rs. 31 crore in Q2 FY22)

Improving Financial Ratios

NIM 4.5%

▲ 49bps YoY

CASA 36.2%

▲ 80 bps YoY

NNPA 1.26%

▼ 89 bps YoY

PCR 67.8%

▲ 617 bps YoY

* Bank Continues to maintain excess liquidity of ~ Rs. 7,500 crore

* Retail Deposits (as per LCR definition) grew 5% QoQ to Rs. 32,832 crore

Key Drivers

Well Diversified Advances; leading market share in Credit Cards

Strong Liability Franchise; Increasing reliance on granular Retail Deposits

Stable Financial Metrics; Increased focus on Profitable Growth of Balance Sheet

Stable Asset Quality with Prudent Provisioning

Healthy Capital Adequacy

Growing Distribution Network with 507 Branches and 1204 BC/ BOs

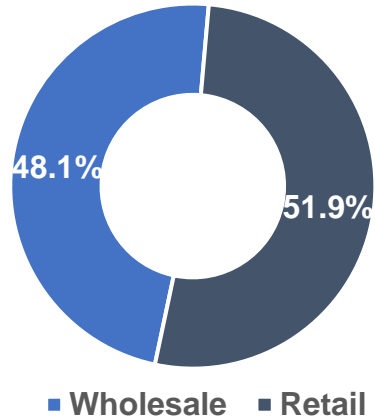
Experienced Board and Leadership Team



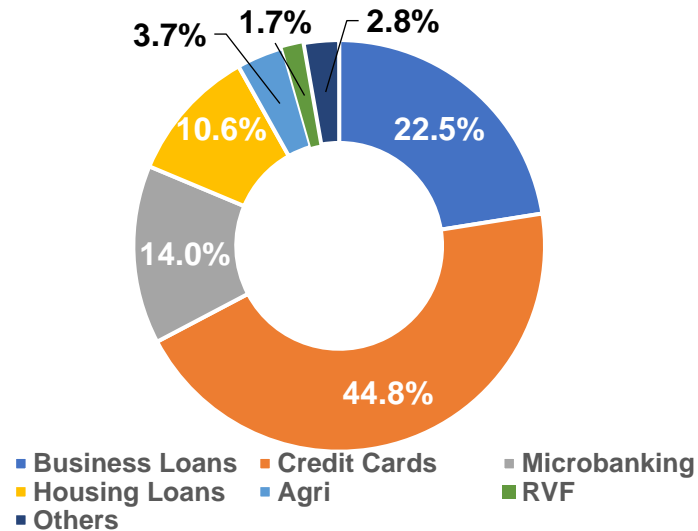
Well Diversified Advances

Well Diversified Advances

— Advances by Segment (%) —



— Retail Advances Breakup (%) —



- 82.9% of Wholesale Exposure is to A- or better rated customers
- Wholesale Exposure is well diversified across industries with top 10 industries accounting for only 28.4% of total exposure
- Bank among the largest Credit Card issuer in India with 5% market share in Cards in Force
- Microfinance Lending is well diversified across geographies with top 5 states accounting for 63% of total microfinance advances
- Increasing Focus on Housing Loans , Vehicle Finance and Other Retail

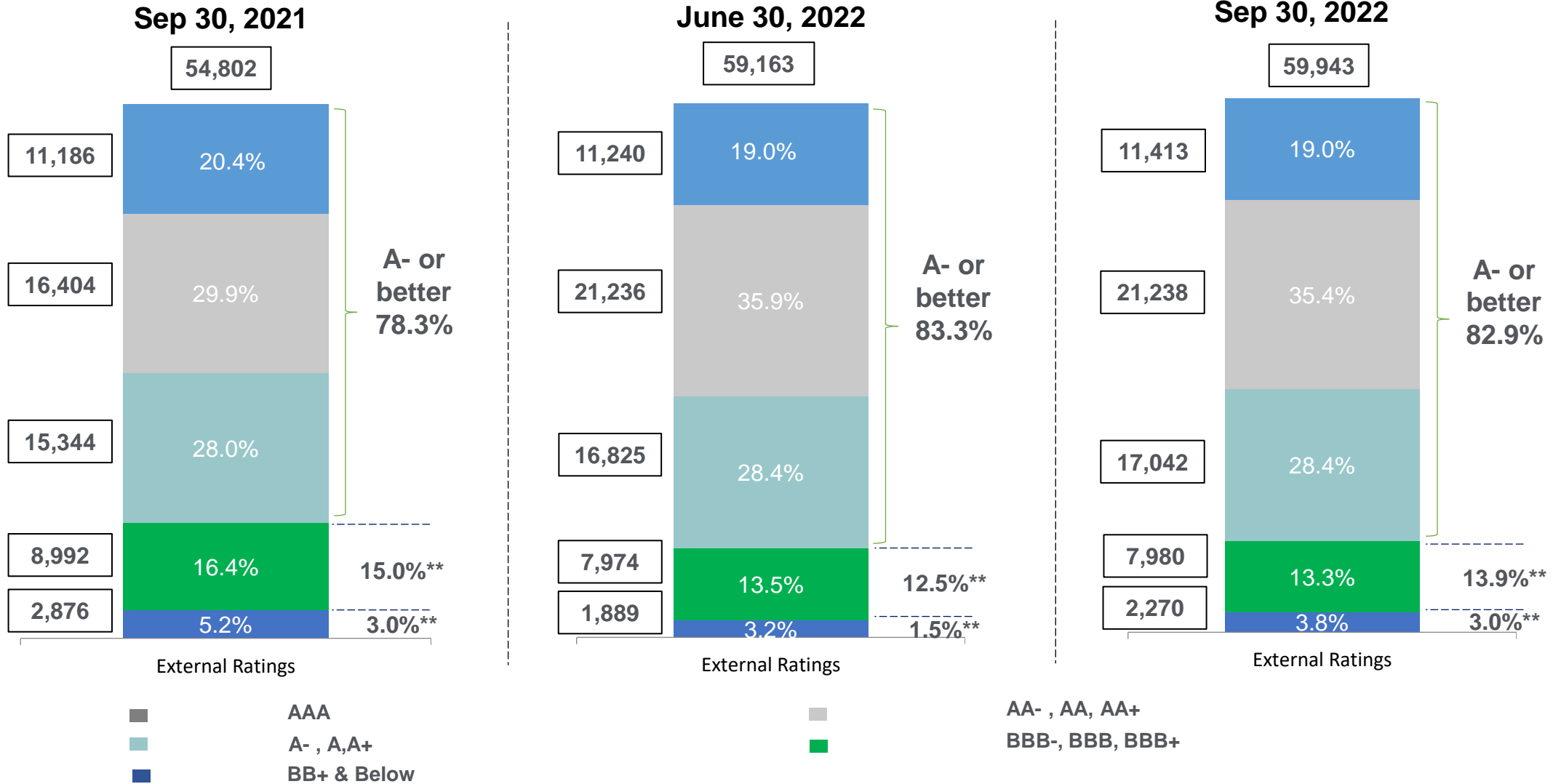
Advances Mix; Healthy Advances Growth

| | Sep 30,2022 | Sep 30,2021 | YoY | June 30,2022 | QoQ | Yield H1 FY23 | Proportion |
|-----------------------|---------------|---------------|------------|---------------|-----------|------------------|------------|
| C&IB | 23,119 | 19,397 | 19% | 23,111 | 0% | 6.8% (6.6%) | 48% |
| CB | 7,137 | 5,828 | 22% | 6,645 | 7% | | |
| Wholesale | 30,256 | 25,224 | 20% | 29,756 | 2% | 15.4% (14.7%) | 52% |
| Business Loans | 7,350 | 9,333 | (21%) | 7,547 | (3%) | | |
| Credit Cards | 14,644 | 12,482 | 17% | 14,036 | 4% | | |
| Micro-Banking | 4,584 | 4,959 | (8%) | 3,753 | 22% | | |
| Housing Loans | 3,450 | 1,548 | 123% | 2,563 | 35% | | |
| Retail Agri | 1,213 | 1,137 | 7% | 1,201 | 1% | | |
| Rural Vehicle Finance | 540 | 94 | 474% | 423 | 28% | | |
| Others | 905 | 1,231 | (26%) | 990 | (9%) | | |
| Retail | 32,686 | 30,784 | 6% | 30,514 | 7% | | |
| Total | 62,942 | 56,009 | 12% | 60,270 | 4% | | |

H1 FY22 yields in brackets

INR Yields for Wholesale Advances was 7.37%

Borrower's External rating Profile



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

** Based on facility ratings

Exposure in Rs. crore

Diversified Industrial Concentration

Top 10 Industry*

| Industry | Outstanding FB+NFB Exposure | FB-NFB Split | % of Outstanding FB+NFB Exposure |
|----------------------|-----------------------------|--------------|----------------------------------|
| NBFC (ex. HFC & DFI) | 3,007 | 100:0 | 3.7% |
| Power | 2,914 | 52:48 | 3.6% |
| HFC | 2,807 | 100:0 | 3.5% |
| Retail/ Distribution | 2,579 | 73:27 | 3.2% |
| Construction | 2,331 | 26:74 | 2.9% |
| Engineering | 2,300 | 50:50 | 2.8% |
| Metals | 1,963 | 75:25 | 2.4% |
| Oil and Gas | 1,805 | 0:100 | 2.2% |
| Pharma | 1,763 | 68:32 | 2.2% |
| Auto | 1,645 | 84:16 | 2.0% |

* As of Sep 30, 2022 based on actual outstanding

Non Fund Based Book

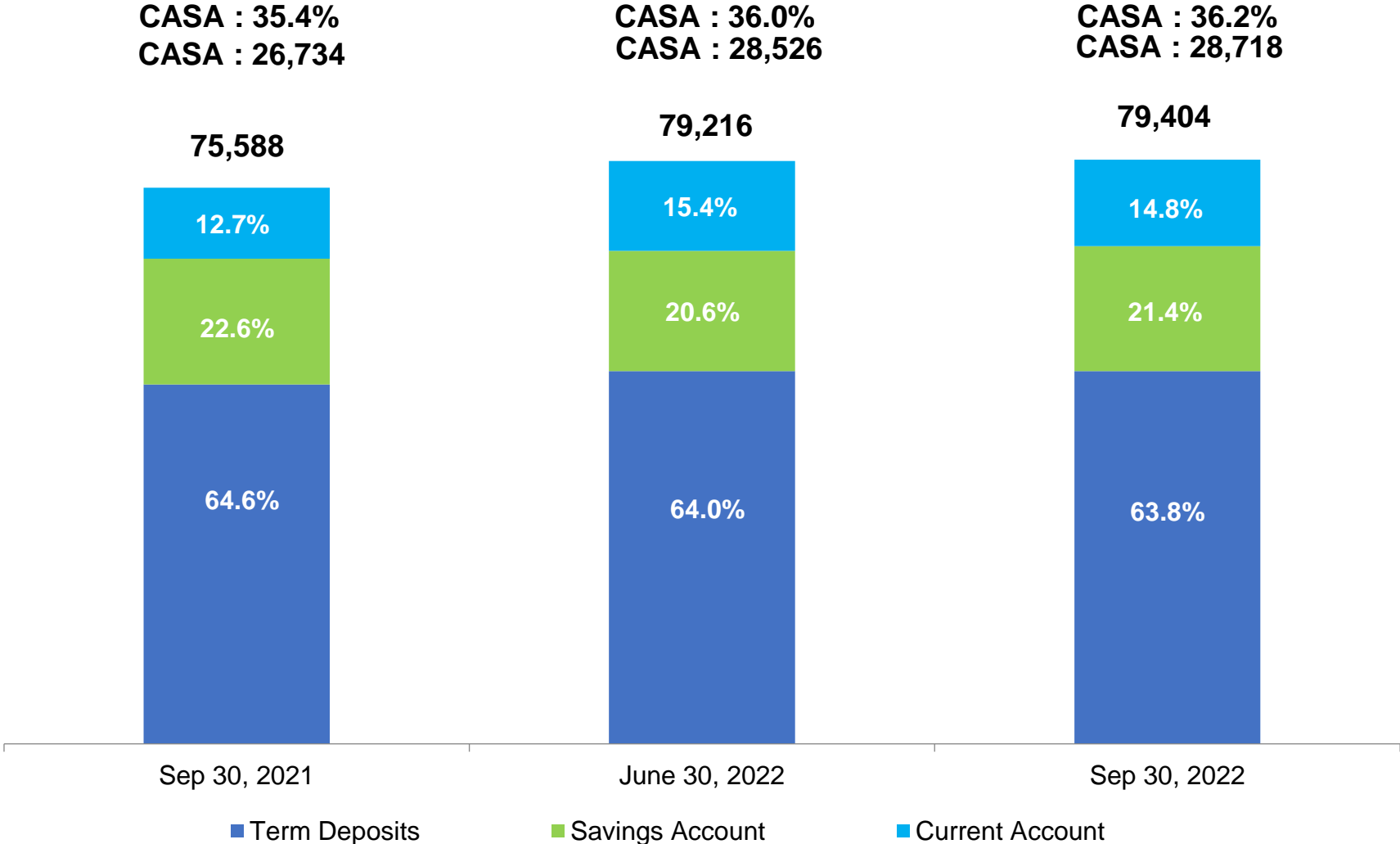
| Particulars | Sep 30, 2022 | Sep 30, 2021 | June 30, 2022 |
|---|--------------|--------------|---------------|
| Guarantees | 11,474 | 10,222 | 11,079 |
| Letter of Credit, Acceptances, Endorsements and other Obligations | 4,478 | 5,308 | 5,503 |



Strong Liability Franchise

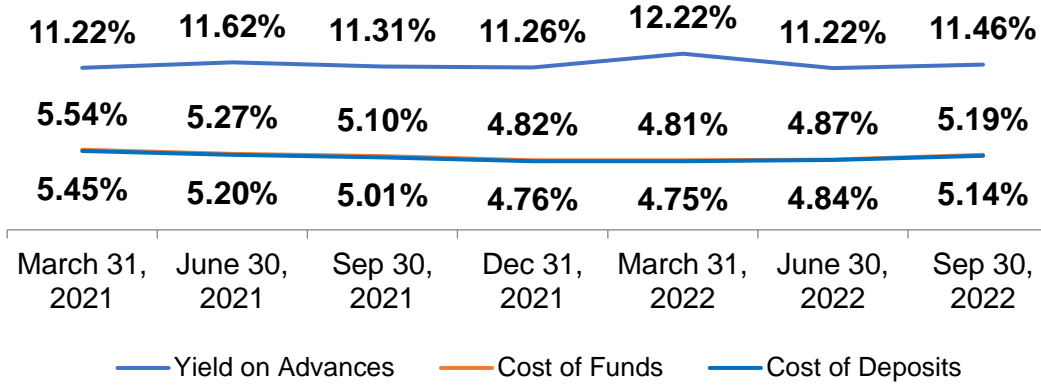
CASA & Total Deposits

7% YoY growth in CASA ; Total deposits grew by 5% YoY

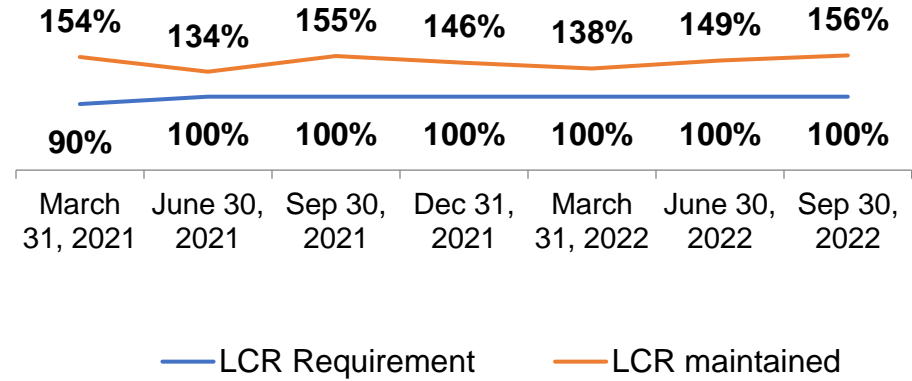


Deposits, Liquidity and Cost Trends

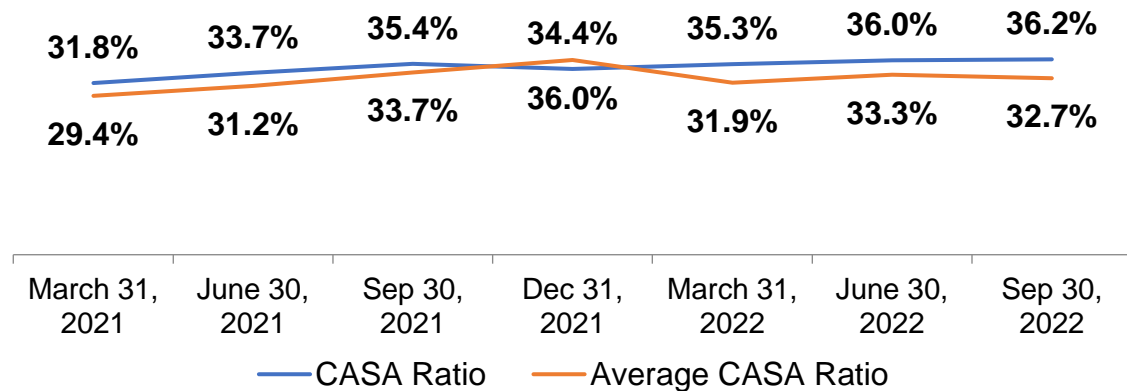
Yield and Cost



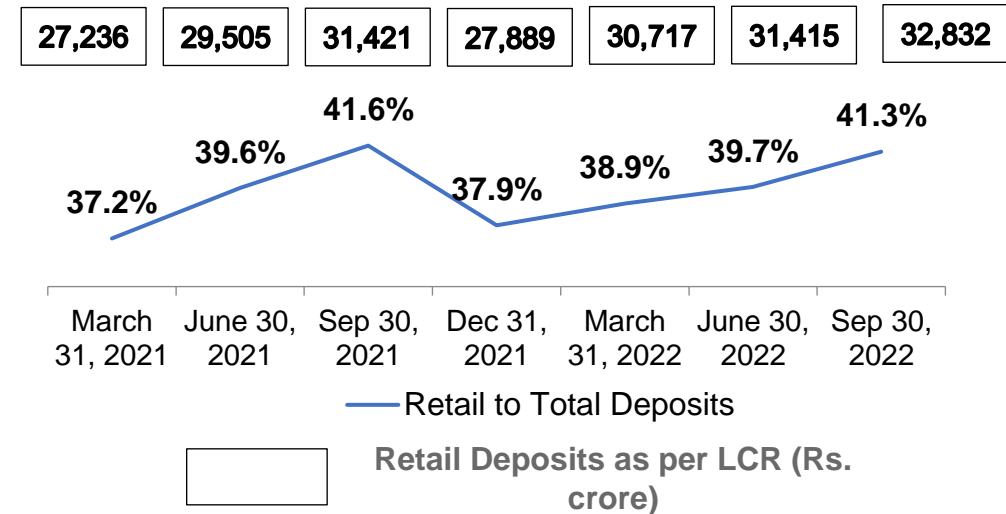
LCR Position



CASA Ratios



Share of Retail Deposits





Stable Financial Metrics

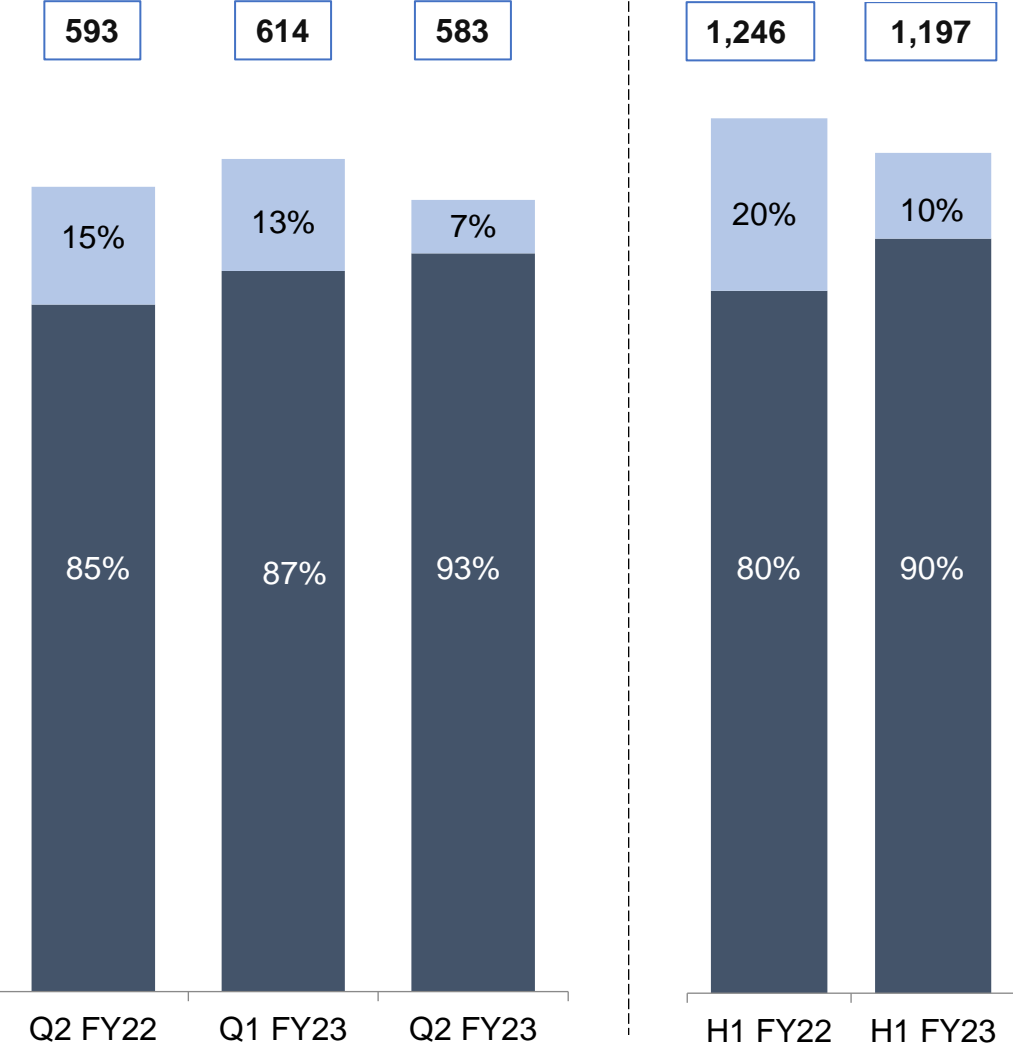
Stable Net Profit QoQ

| Parameter | Q2 FY23 | Q2 FY22 | YoY | Q1 FY23 | QoQ | H1 FY23 | H1 FY22 |
|-----------------------------|---------|---------|-------|---------|------|---------|---------|
| Net Interest Income | 1,064 | 915 | 16% | 1,028 | 4% | 2,092 | 1,885 |
| Other Income | 583 | 593 | (2%) | 614 | (5%) | 1,197 | 1,246 |
| Net Total Income | 1,648 | 1,508 | 9% | 1,641 | 0% | 3,289 | 3,131 |
| Operating Profit | 512 | 691 | (26%) | 529 | (3%) | 1,041 | 1,457 |
| Provisions (Other than Tax) | 241 | 651 | (63%) | 253 | (5%) | 494 | 2,036 |
| Net Profit / (Loss) | 202 | 31 | ~ | 201 | 0% | 403 | (429) |

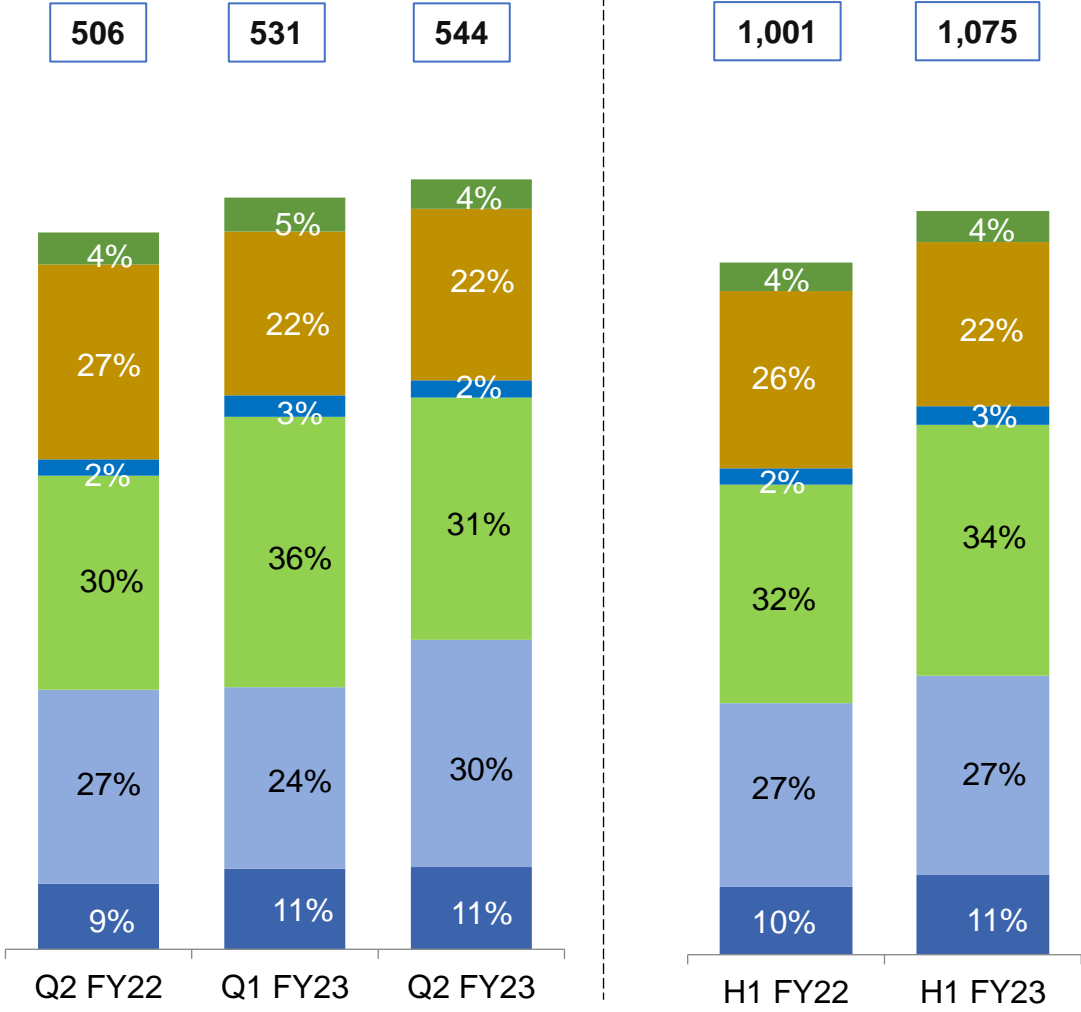
| Parameter | Q2 FY23 | Q2 FY22 | Q1 FY23 | H1 FY23 | H1 FY22 |
|-----------------------------|---------|---------|---------|---------|---------|
| Other Income/Total Income | 35.4% | 39.3% | 37.4% | 36.4% | 39.8% |
| Cost/Income | 68.9% | 54.2% | 67.8% | 68.3% | 53.5% |
| Net Interest Margin | 4.5% | 4.1% | 4.4% | 4.5% | 4.2% |
| Credit Cost/Advances (bps)* | 39 | 118 | 43 | 82 | 374 |
| RoA | 0.77% | 0.12% | 0.75% | 0.76% | (0.86%) |
| RoE | 6.12% | 0.98% | 6.28% | 6.20% | (6.81%) |

Core Fee Income increasing QoQ

Other Income

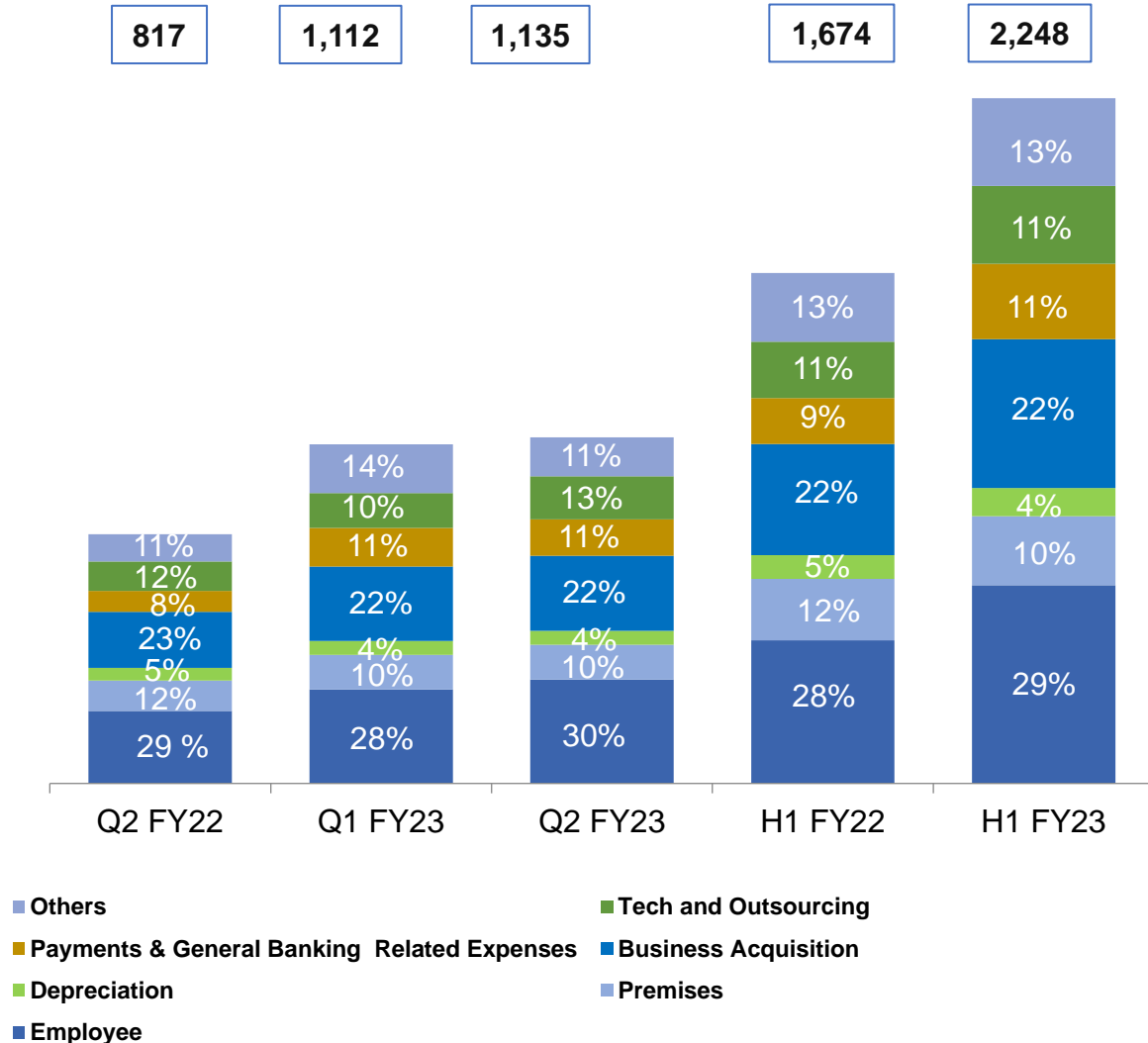


Core Fee Income Breakup

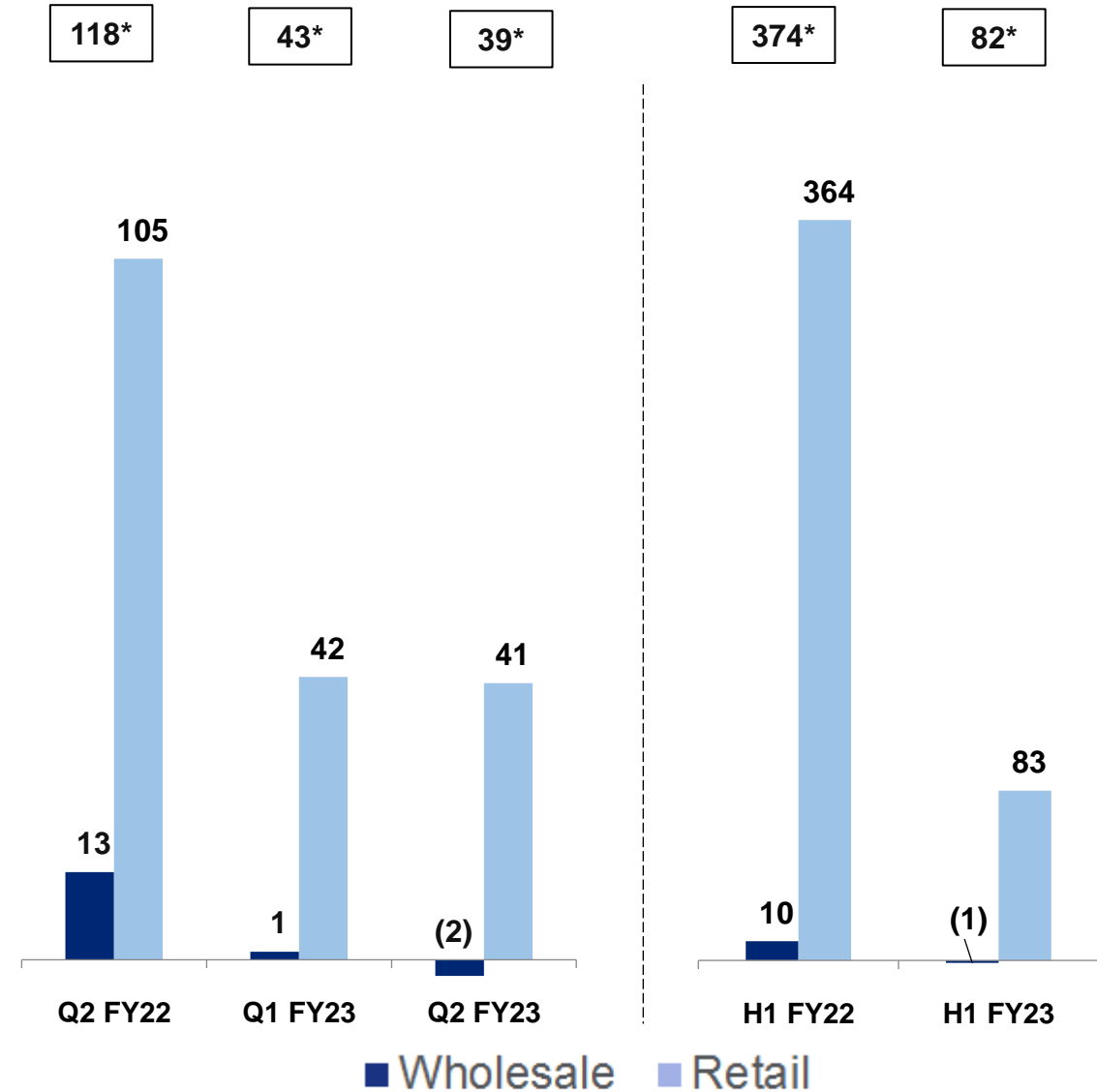


Operating Costs Increase Driven By Business Volume Growth; Credit Costs Lower QoQ

Operating Expenses



Net Credit Cost by Business (bps)



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



Asset Quality

Asset Quality Snapshot

| | Quarter Ended | | | | |
|---------------------------------|---------------|--------------|----------------|---------------|--------------|
| | Sep 30, 2021 | Dec 31, 2021 | March 31, 2022 | June 30, 2022 | Sep 30, 2022 |
| Movement of Gross NPAs | | | | | |
| Opening Balance | 2,911 | 3,131 | 2,902 | 2,728 | 2,537 |
| (+) Additions during the period | 1,217 | 766 | 619 | 653 | 812 |
| (-) Upgrade | 180 | 181 | 105 | 192 | 149 |
| (-) Recoveries | 290 | 271 | 222 | 188 | 164 |
| (-) Write Offs | 527 | 542 | 465 | 465 | 578 |
| Closing Balance | 3,131 | 2,902 | 2,728 | 2,537 | 2,457 |
| Gross NPA (%) | 5.40% | 4.84% | 4.40% | 4.08% | 3.80% |
| Net NPA | 1,200 | 1,076 | 807 | 697 | 790 |
| Net NPA (%) | 2.14% | 1.85% | 1.34% | 1.16% | 1.26% |
| Actual PCR | 61.7% | 62.9% | 70.4% | 72.5% | 67.8% |
| PCR incl. Technical Write-offs | 76.6% | 78.6% | 83.4% | 85.3% | 84.3% |
| Slippage Ratio | 2.15% | 1.37% | 1.07% | 1.09% | 1.35% |
| Net Slippages | 747 | 313 | 292 | 273 | 498 |
| Net Slippage Ratio | 1.32% | 0.56% | 0.50% | 0.46% | 0.83% |
| Net Restructured % | 3.35% | 3.00% | 2.69% | 2.35% | 1.87% |

• Net Security Receipts as a percentage of total advances at 0.20%

Asset Quality – NPA Position

Gross NPA by business segment

| Business segment | Sep 30, 2021 | Dec 31, 2021 | March 31, 2022 | June 30, 2022 | Sep 30, 2022 |
|------------------|--------------|--------------|----------------|---------------|--------------|
| Wholesale | 1,085 | 1,010 | 1,044 | 1,087 | 1,183 |
| Retail | 2,046 | 1,892 | 1,684 | 1,450 | 1,274 |
| Business Loans | 363 | 353 | 378 | 377 | 426 |
| Credit Cards | 574 | 388 | 325 | 328 | 348 |
| Micro-Banking | 839 | 895 | 737 | 517 | 274 |
| Retail Agri | 157 | 158 | 147 | 163 | 163 |
| Others | 114 | 98 | 97 | 64 | 63 |
| Total | 3,131 | 2,902 | 2,728 | 2,537 | 2,457 |

Net NPA by business segment

| Business segment | Sep 30, 2021 | Dec 31, 2021 | March 31, 2022 | June 30, 2022 | Sep 30, 2022 |
|------------------|--------------|--------------|----------------|---------------|--------------|
| Wholesale | 451 | 370 | 290 | 299 | 362 |
| Retail | 749 | 706 | 516 | 398 | 428 |
| Business Loans | 207 | 197 | 192 | 158 | 147 |
| Credit Cards | 239 | 150 | 104 | 83 | 84 |
| Micro-Banking | 162 | 225 | 89 | 65 | 102 |
| Retail Agri | 95 | 93 | 86 | 76 | 73 |
| Others | 47 | 40 | 44 | 16 | 22 |
| Total | 1,200 | 1,076 | 807 | 697 | 790 |

Slippages, Loan Provisions & Restructured Advances

Slippages Breakup

| Particulars | Net Slippages* | Of which Restructured |
|---------------|----------------|-----------------------|
| Wholesale | 96 | 132 |
| Credit Card | 194 | 7 |
| Microfinance | 144 | 104 |
| Retail Assets | 82 | 36 |
| Total | 498 | 279 |

Loan Provisions Breakup

| Particulars | As of 30 th Sep 2022 | For Q2 FY23 |
|--------------------------------------|---------------------------------|-------------|
| NPA Specific Provision (towards PCR) | 1,666 | 392 |
| Restructured Provision (outside PCR) | 220 | (106) |
| Standard Provision (outside PCR) | 312 | 10 |
| Recovery on written off accounts | - | (70) |
| Total | 2,198 | 226 |

* Slippages Net of Upgrades and Recovery

Restructured Advances by business segment

| Business segment | Gross | Net |
|------------------|--------------|--------------|
| Wholesale | 91 | 78 |
| Retail | 1,303 | 1,097 |
| Business Loans | 1,060 | 925 |
| Credit Cards | 129 | 115 |
| Micro-Banking | 114 | 57 |
| Total | 1,394 | 1,175 |



Healthy Capital Adequacy

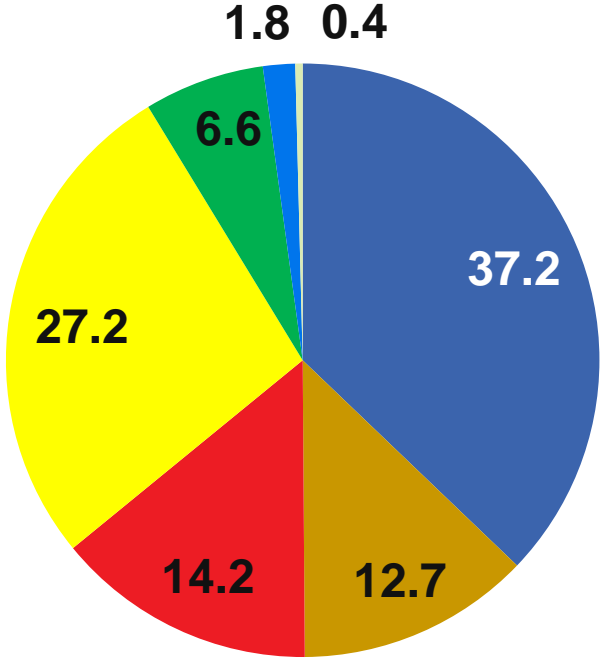
Capital Adequacy – Well Capitalized

| Particulars | Sep 30, 2022 | Sep 30, 2021 | June 30, 2022 |
|-----------------------|--------------|--------------|---------------|
| Tier 1 Capital Funds* | 12,710 | 11,895 | 12,517 |
| Tier 2 Capital Funds | 1,216 | 610 | 1,180 |
| Total Capital Funds* | 13,926 | 12,504 | 13,697 |
| Total RWA | 80,187 | 76,564 | 78,222 |
| Tier 1 CRAR* | 15.9% | 15.5% | 16.0% |
| Total CRAR* | 17.4% | 16.3% | 17.5% |
| RWA/Total Assets | 74.7% | 73.3% | 72.6% |

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

Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



- Individual/HUFs
 - Foreign Corporates
 - VCF/MF/Pension Funds/Insurance
 - FPI
 - Body Coporates
 - NRIs
 - Others
- Total Foreign holding – 41.7%.
Approved limit – 74%

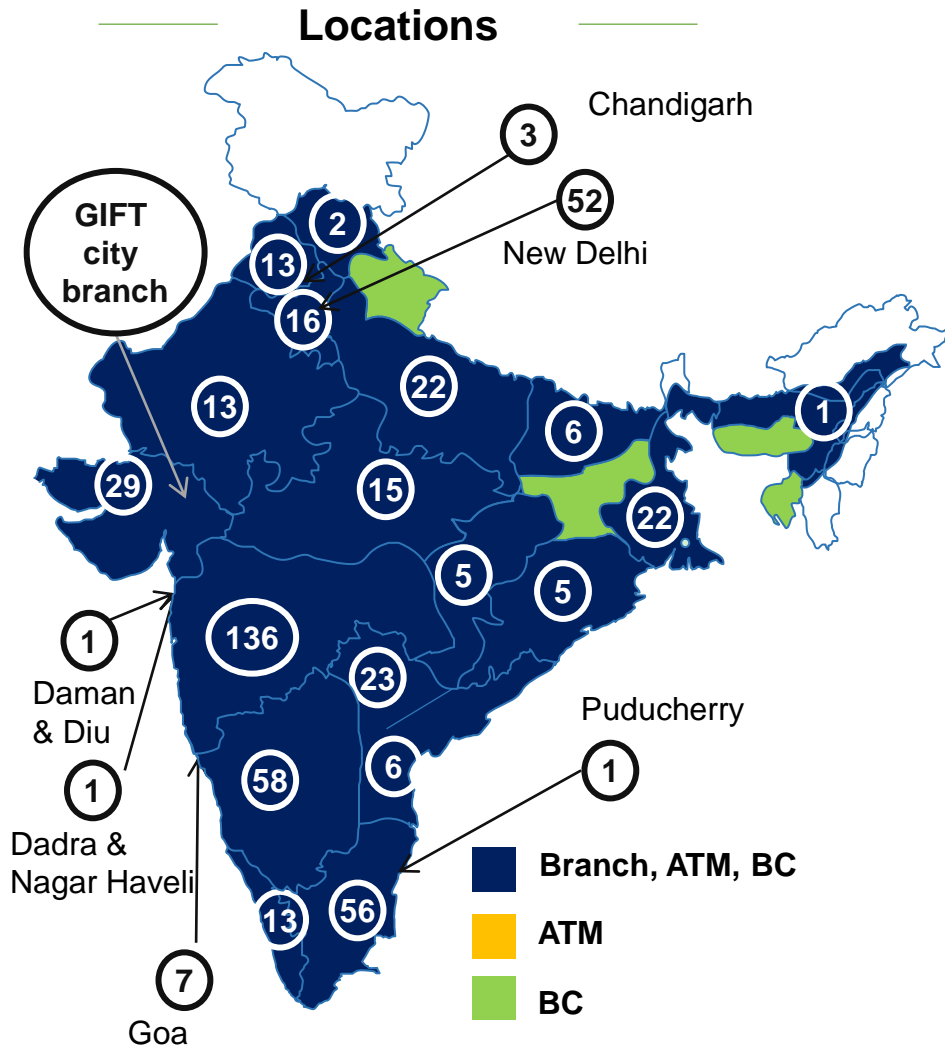
— Ratings —

| Instrument | Rating |
|------------------------------------|--|
| Basel III compliant Tier II bonds | ICRA AA- (Stable) (Re-affirmed dated Sep 9, 2022) |
| | CARE AA- (Stable) (Re-affirmed dated Oct 3, 2022) |
| Certificate of Deposits | ICRA A1+ (Re-affirmed dated Sep 9, 2022) |
| Fixed deposit programme | ICRA AA- (Stable) (Re-affirmed dated Sep 9, 2022) |
| Short term fixed deposit programme | ICRA A1+ (Re-affirmed dated Sep 9, 2022) |

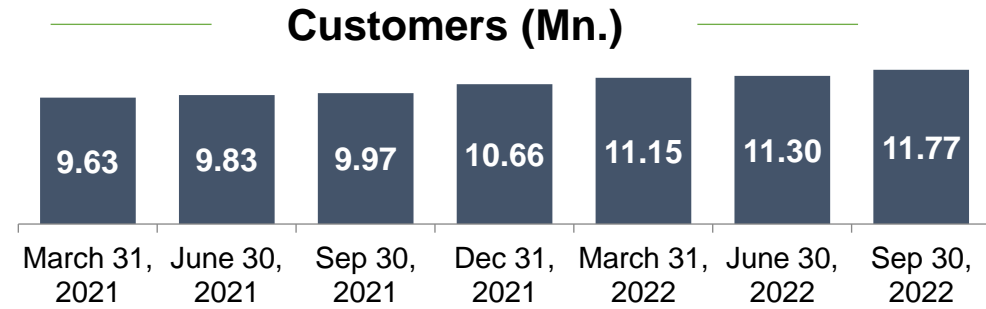


Growing Distribution Network

Our Growing, Multi-Layered Distribution Network

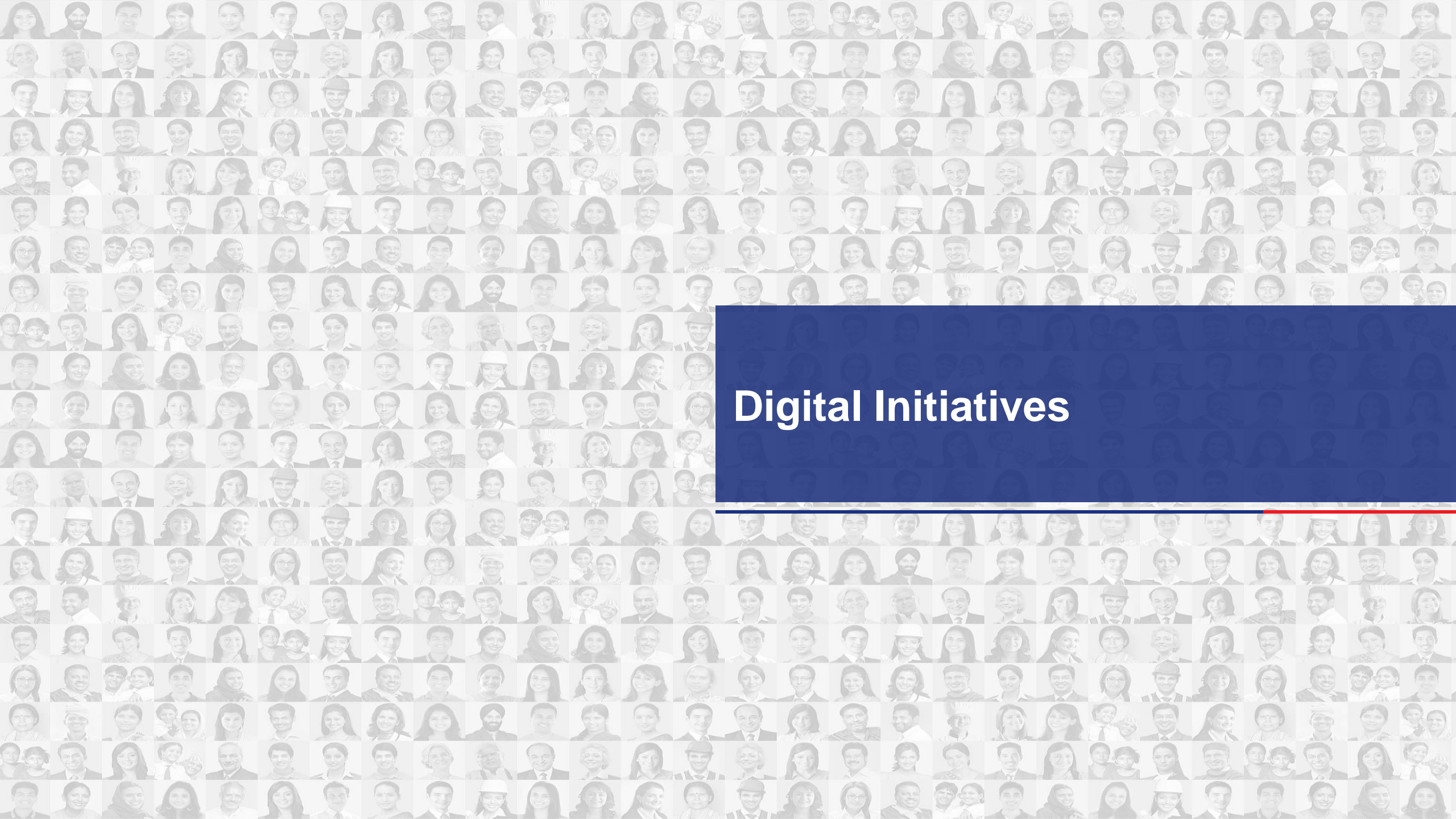


Figures in circles refer to number of branches in given state/union territory



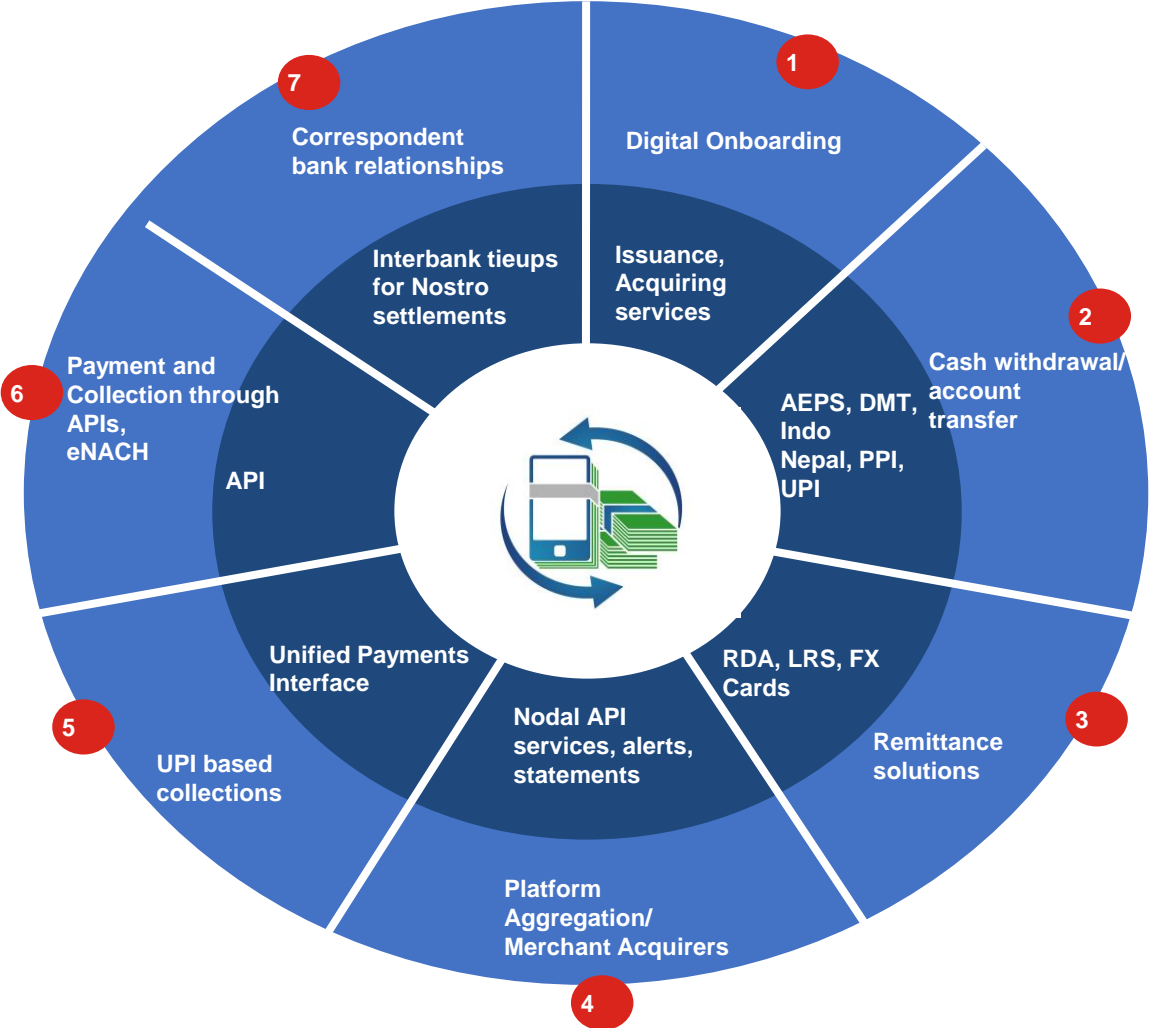
Channel Breakup

| Channels | Number of transaction points | | |
|-----------------------------------|------------------------------|---------------|--------------|
| | Sep 30, 2022 | June 30, 2022 | Sep 30, 2021 |
| Branches | 507 | 502 | 445 |
| <i>Metro (incl. GIFT branch)</i> | 294 | 290 | 244 |
| <i>Urban</i> | 72 | 73 | 63 |
| <i>Semi-urban</i> | 74 | 74 | 75 |
| <i>Rural</i> | 67 | 65 | 63 |
| Banking Outlets (BOs) | 289 | 289 | 271 |
| BC Branches (incl. BOs) | 1,204 | 1,302 | 1,435 |
| <i>Of which RBL Finserve</i> | 821 | 789 | 769 |
| <i>Of which for Micro-Banking</i> | 1,165 | 1,225 | 1,228 |
| ATMs | 413 | 417 | 386 |



Digital Initiatives

Deeper Connect by enhancing the value proposition in the payments landscape...

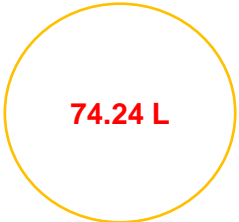


Our Continual market standing in the digital space...

QOQ Increase in LRS
Txn Volume ~ 54%

QOQ Increase in PPI
Customer Volume ~ 8%

For period Q2FY23



Overall BAAS
Payment service
Customers*



Total Payment
Transaction Volume
(in nos.)

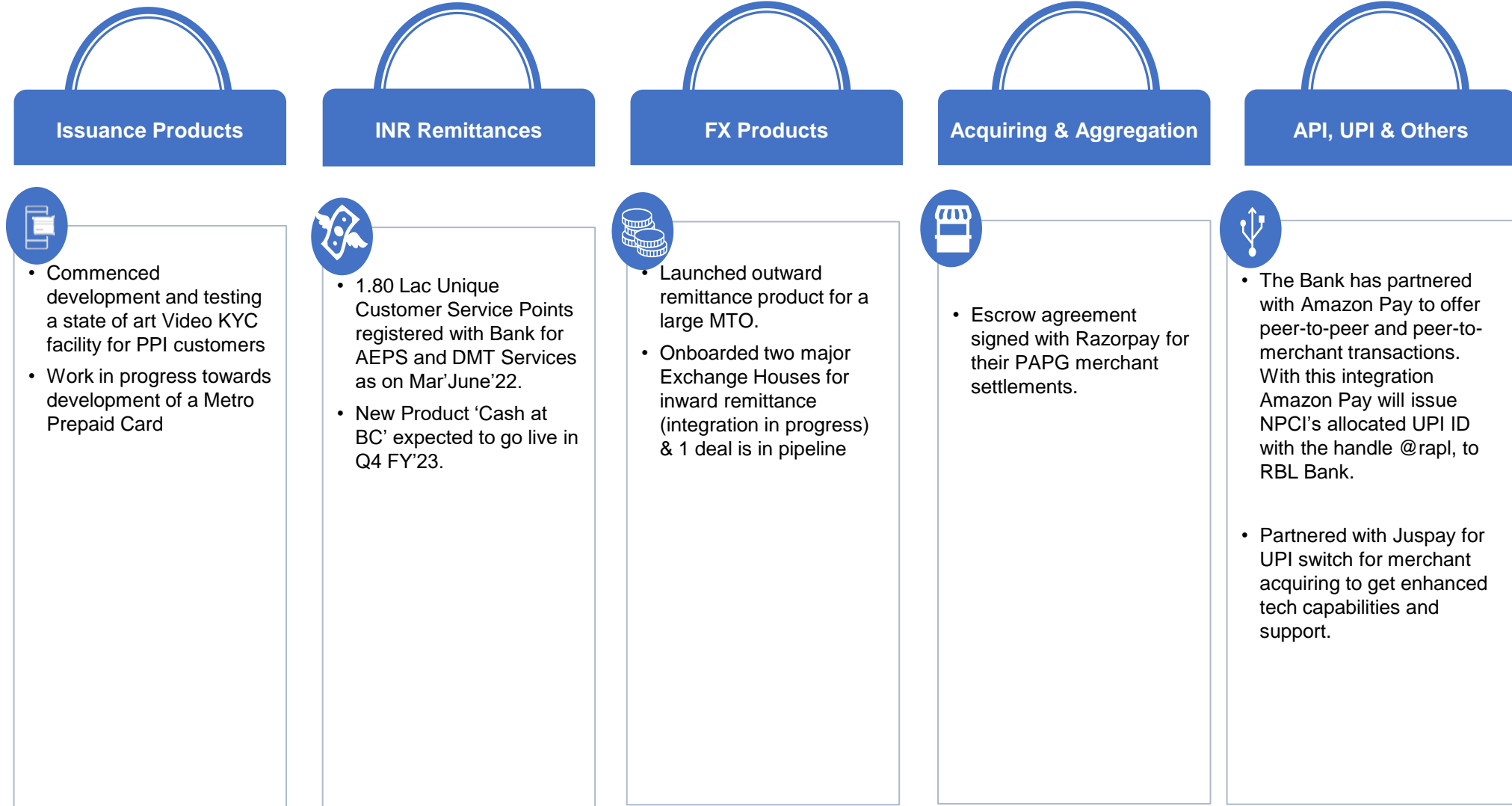
22.09 L No of Merchants

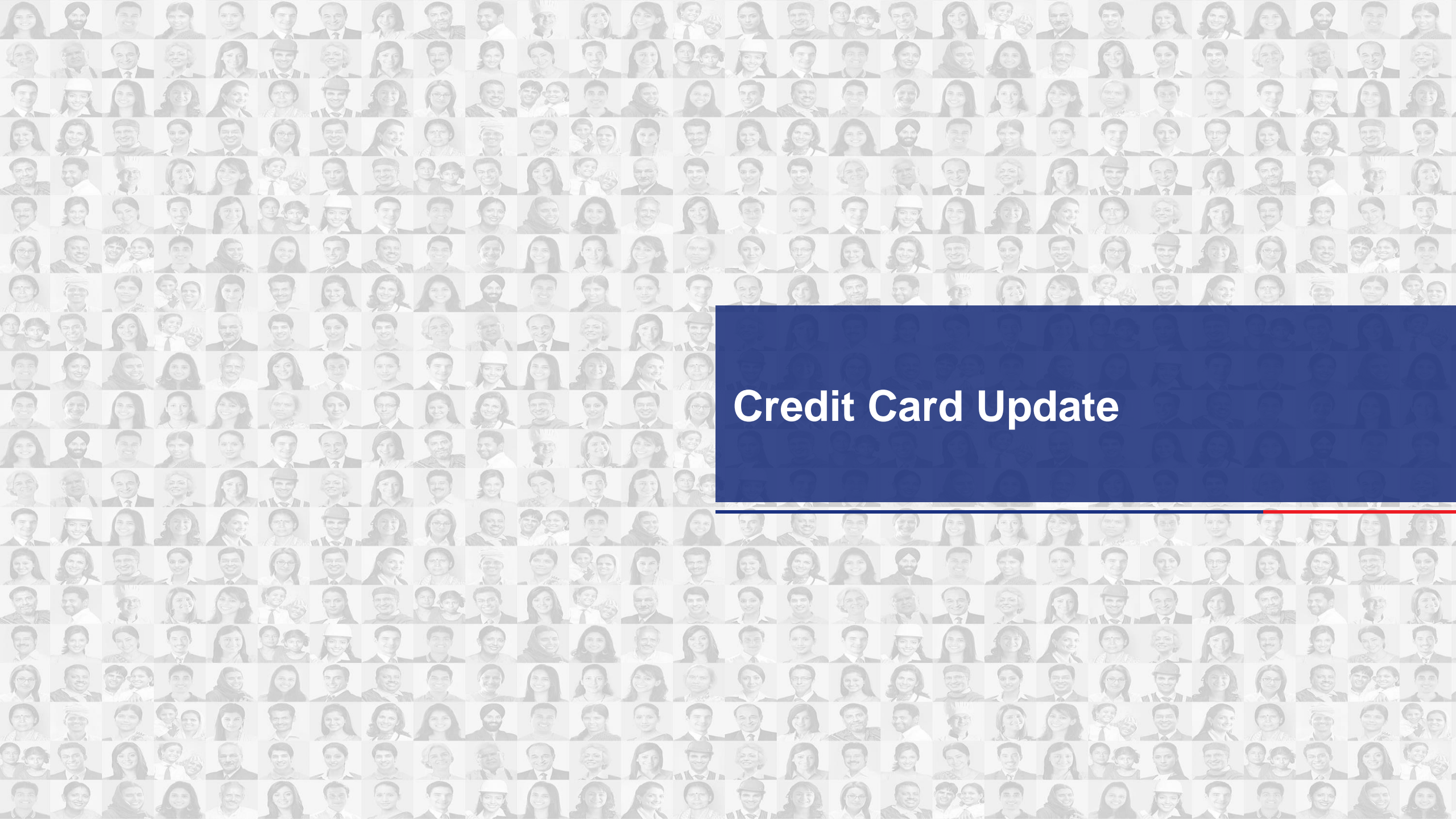
50.21 L PPI Customers

1.94 L Unique Customer
Service Points
For Payments
Service

* Overall number of Payment Aggregator, Wallet holders, AEPS and DMT CSPs.

Deepening our digital footprint...





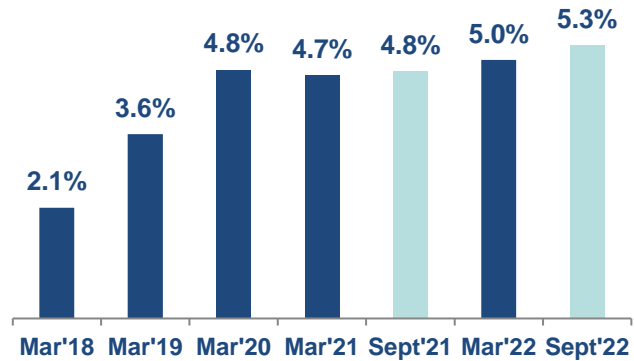
Credit Card Update

Growth & Market Share

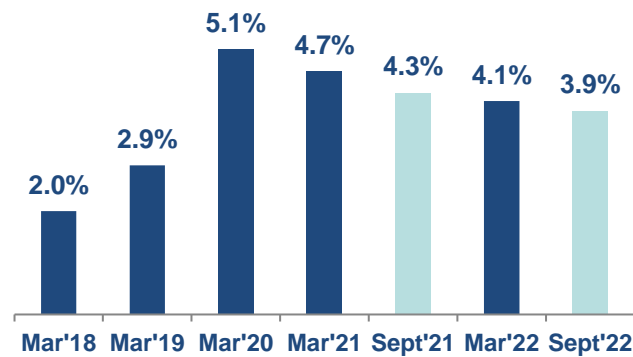
Source RBI Data

| | Sept'21 | | Sept'22 | |
|-----------------|-----------|-------------|-------------------|-----------------------|
| | RBL | Industry | RBL | Industry |
| CIF | 3.1 M | 65.0 M | 4.1 M ▲ 32% | 77.7 M ▲ 20% |
| Spends | 3,447 Cr | 80,477 Cr | 4,833 Cr ▲ 40% | 1,22,905 Cr ▲ 53% |
| Advances | 12,848 Cr | 1,31,532 Cr | 14,644Cr ▲ 17% | 1,67,443 Cr* ▲ 27% |

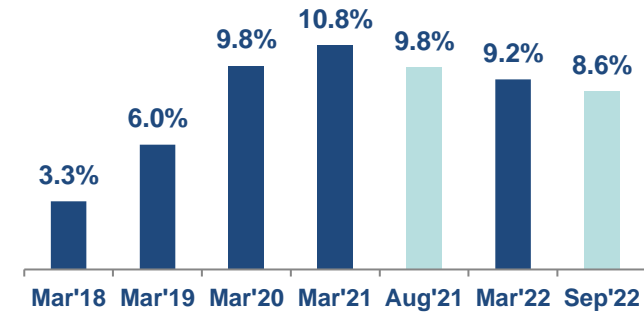
Market Share – Cards (#)



Market Share - Spends

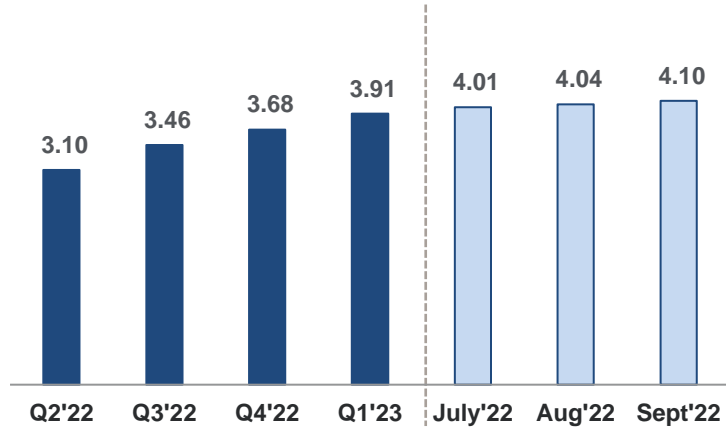


Market Share – Advances*

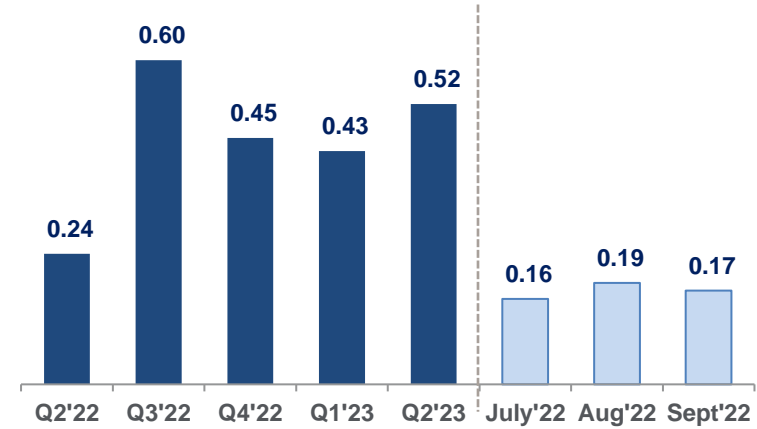


Credit Cards - Portfolio Trends

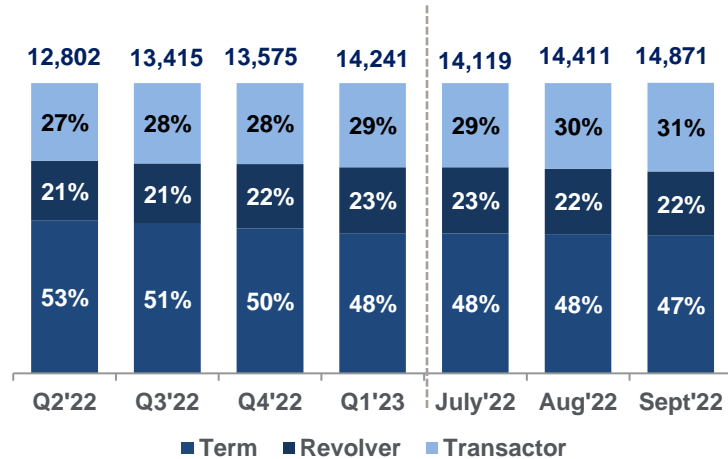
Cards in Force (Million)



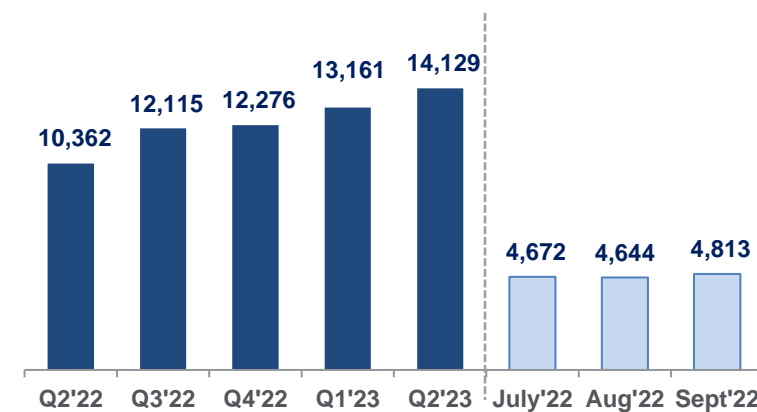
Acquisition (Million)



Advances Breakup (Cr.)

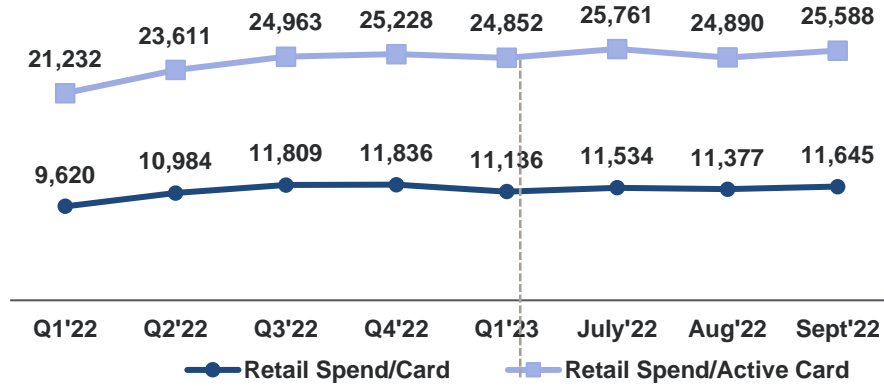


Total Spends (Cr.)

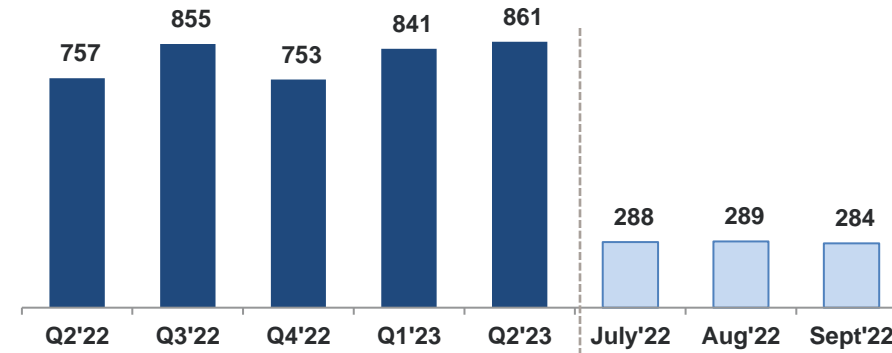


Credit Cards - Portfolio Trends

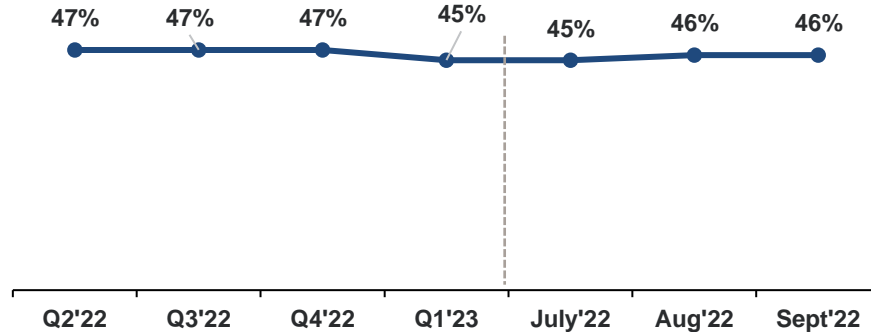
Retail Spend



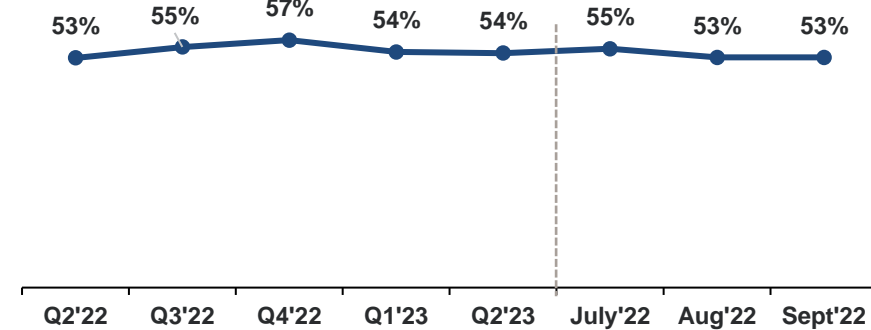
Consumer Loans ('000)



30 Day Retail Active



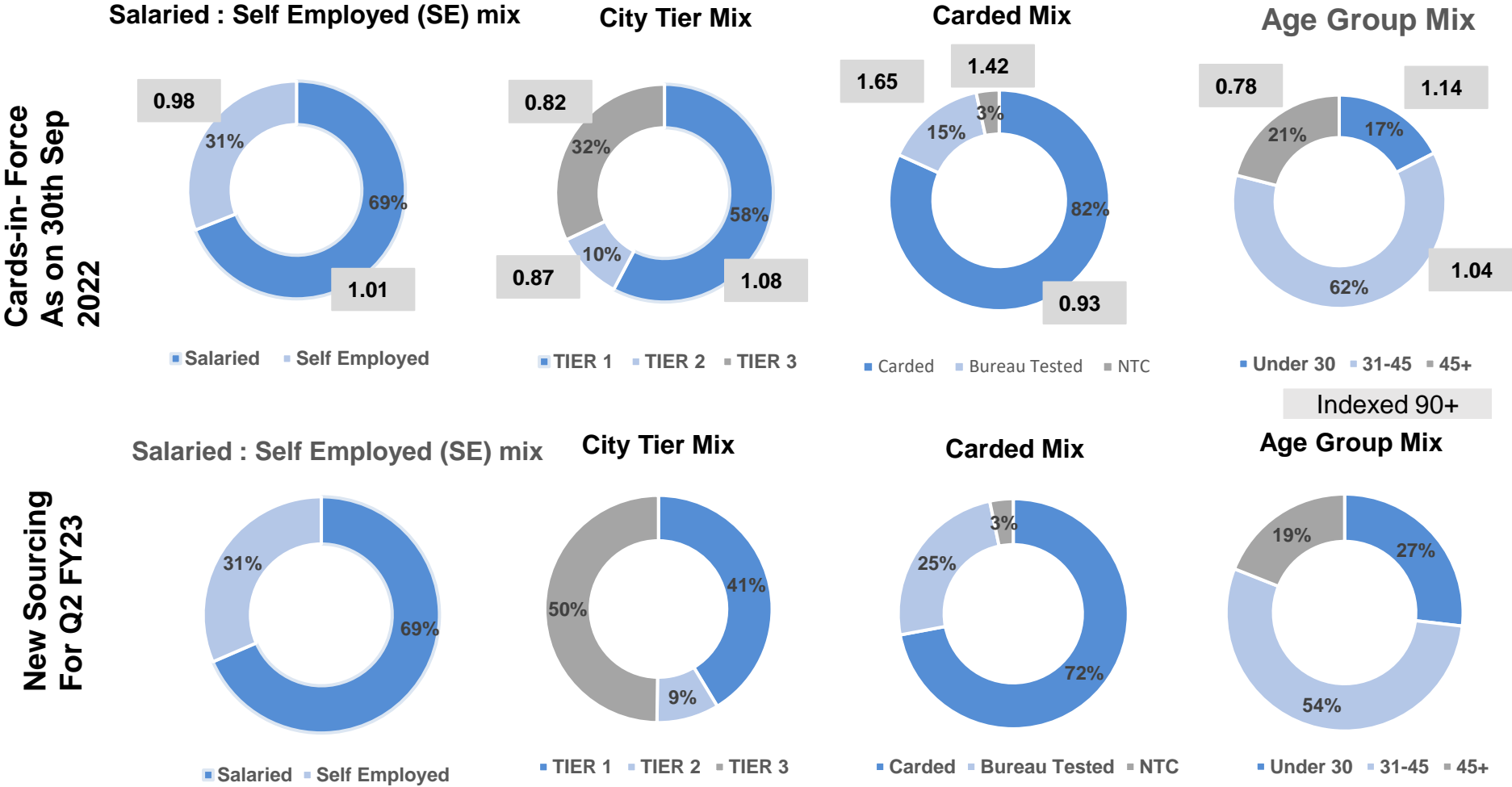
E-com Spend Share



Retail spends Increased YoY and QoQ

Retail Spend parameter are measured as of qtr end

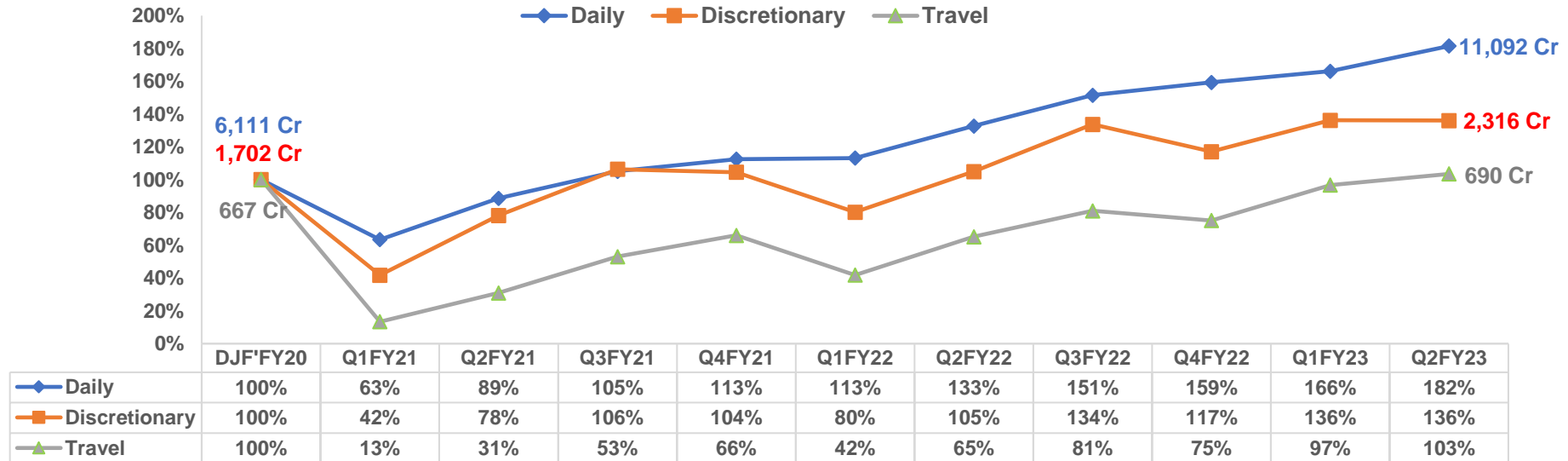
Credit Cards – Customer Segment insights



Diversified exposure, expansion outside Tier-1 cities.

Retail Spends Insights

SPEND# ACROSS CATEGORY



- Q2 FY23 Over Previous 10 Quarters | DJF'FY20 consists of Dec'19, Jan'20 and Feb'20

- Sept'22 Spends has been all time high

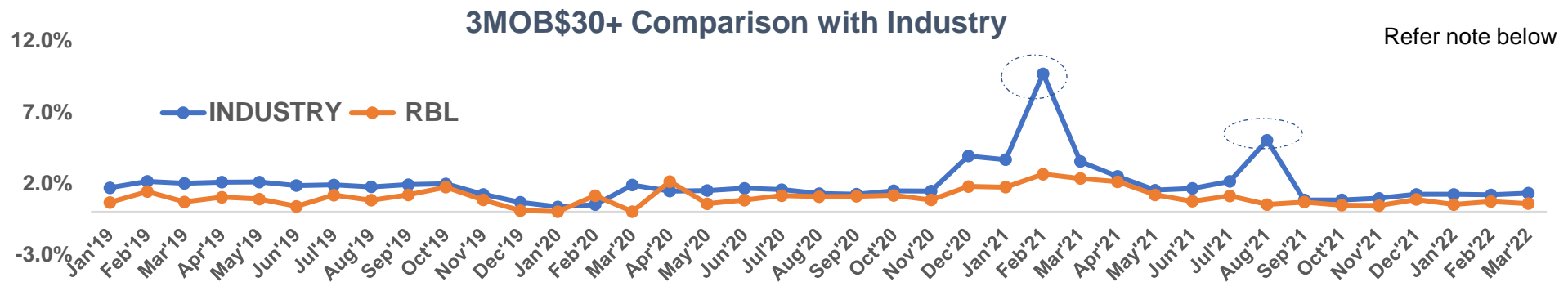
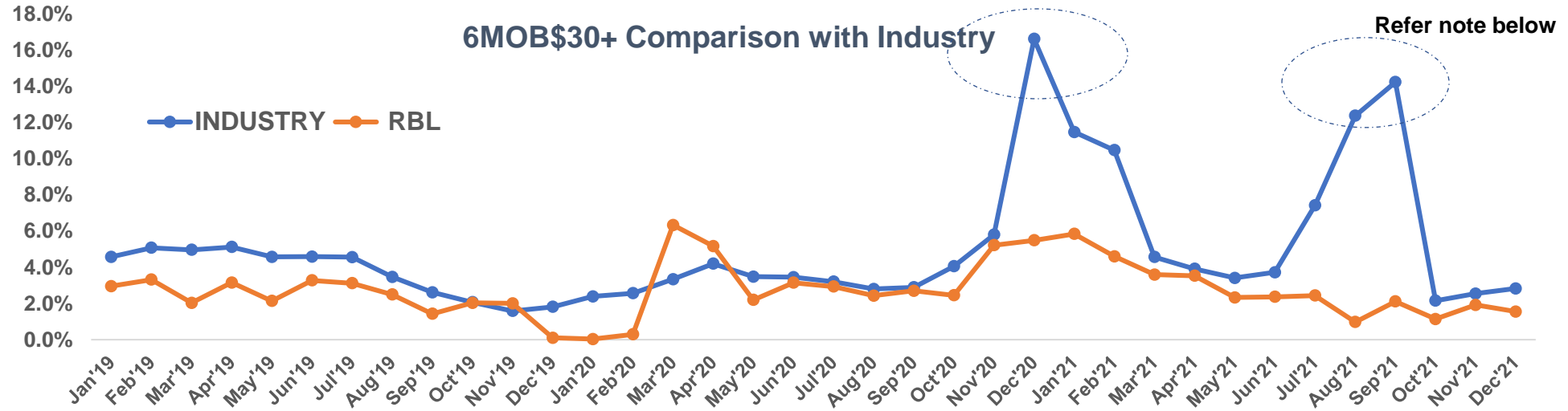
#Spend Type

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

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

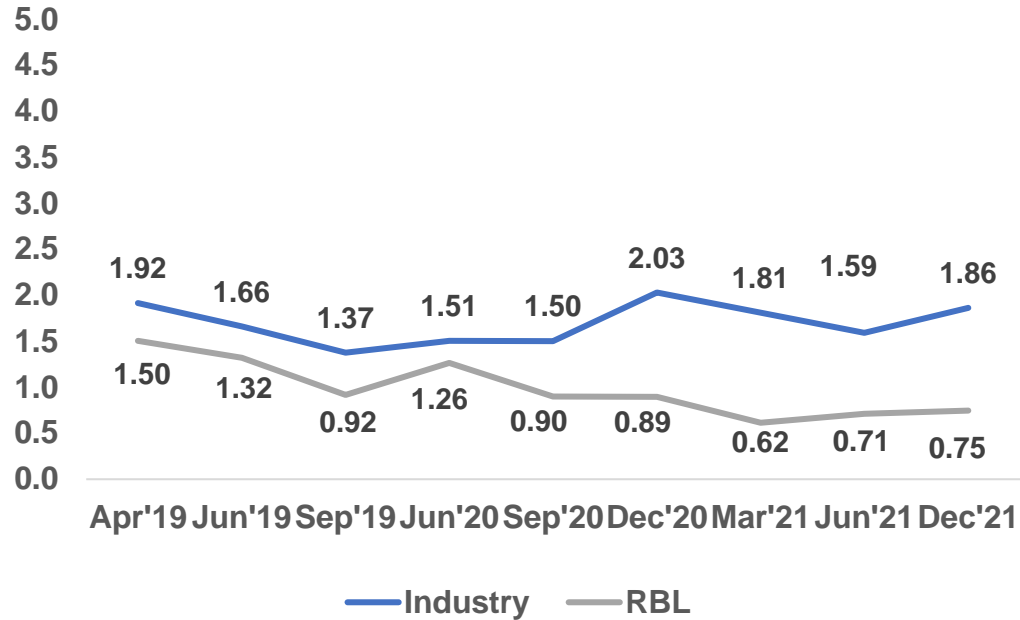


Note :

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

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

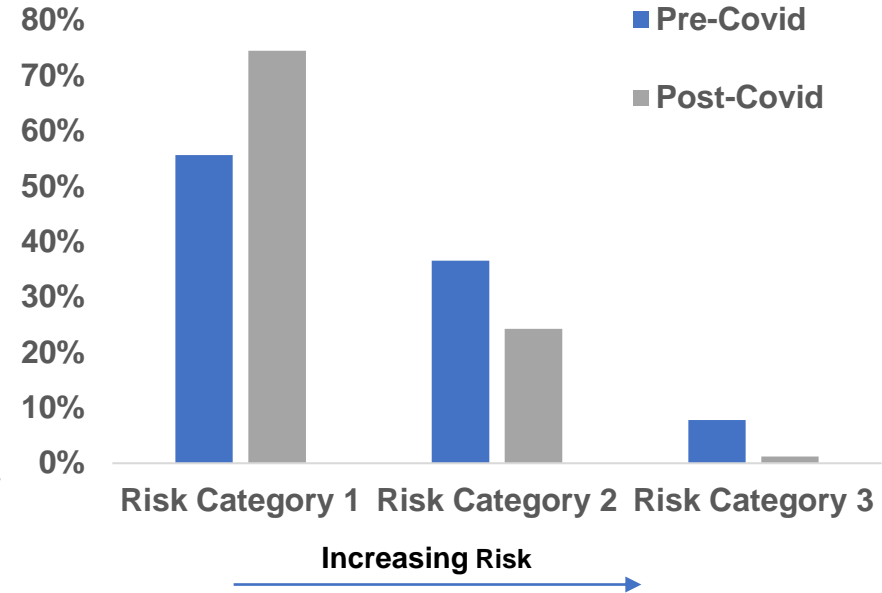
Lower value @ risk for same number delinquency vs industry*



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

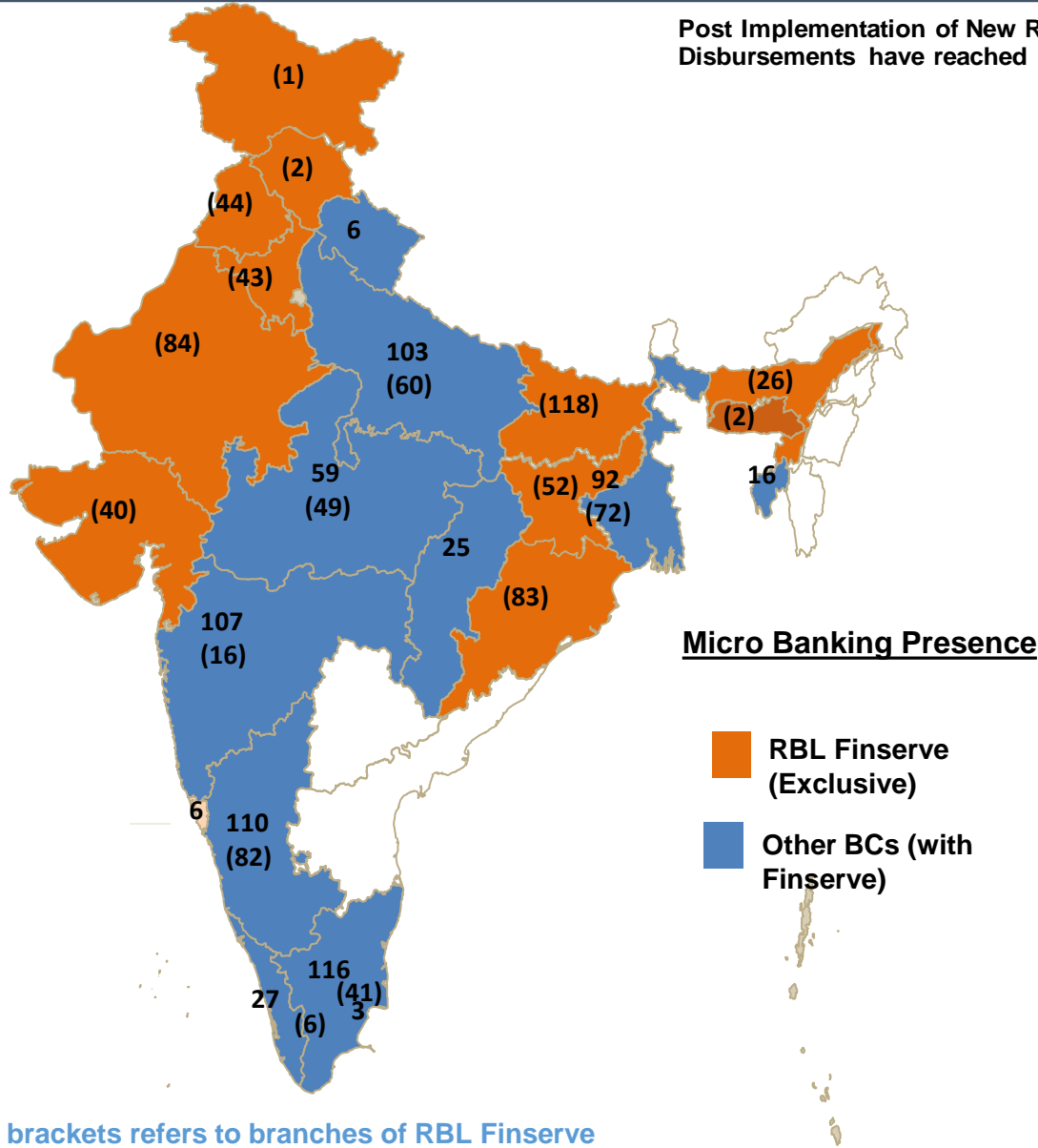


Significantly tighter risk filters – higher proportion of lower risk.



Micro-Banking Update

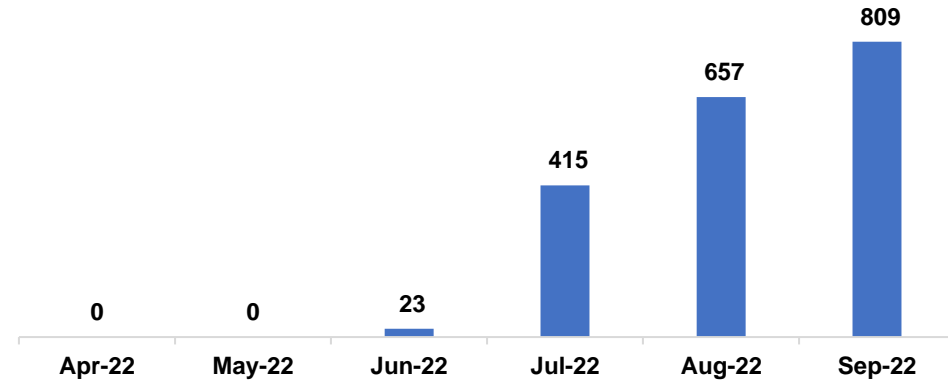
Micro-Banking Distribution Network



Figures in brackets refers to branches of RBL Finserve

Monthly-Disbursals-FY-23

In crores



Active BC Partners: 3

State & District Presence:

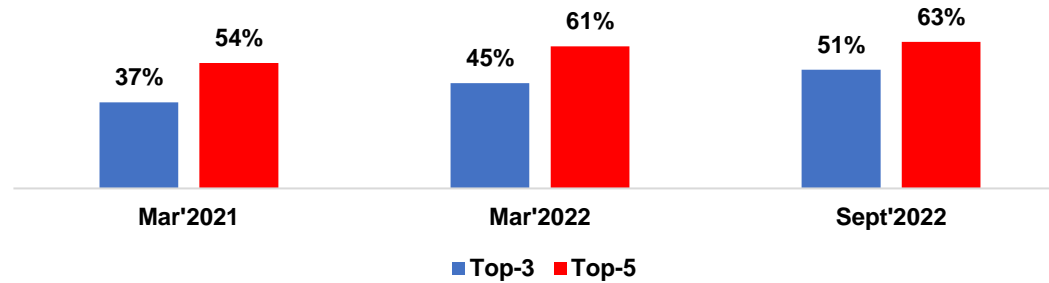
- 21 States and 2 Union Territory
- 407 Districts
- 60000+ villages covered

Branches :

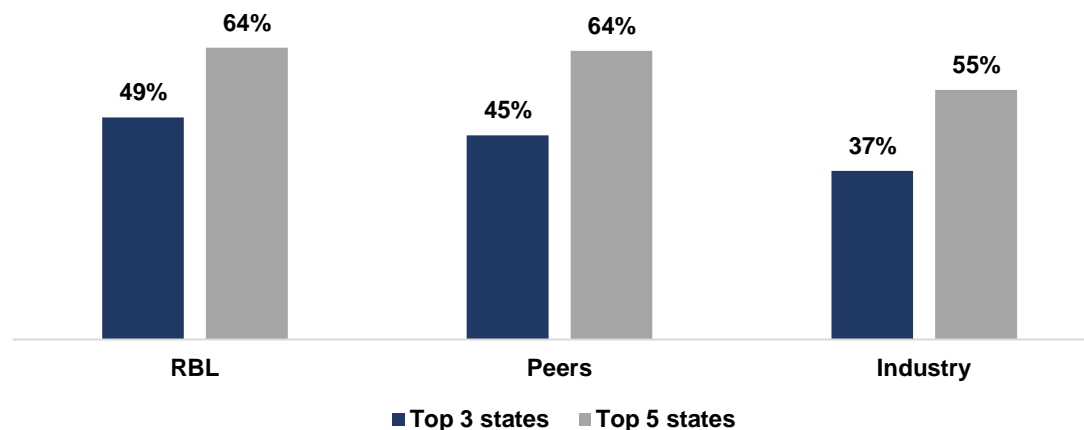
- Micro Banking Branches : 1,165
 - RBL Finserve Branches: 821
- Banking Outlets: 289

Micro-Banking Portfolio Concentration

Top-3 & Top-5 Portfolio Contribution



Industry Comparison-Top3 & Top5 State Concentration

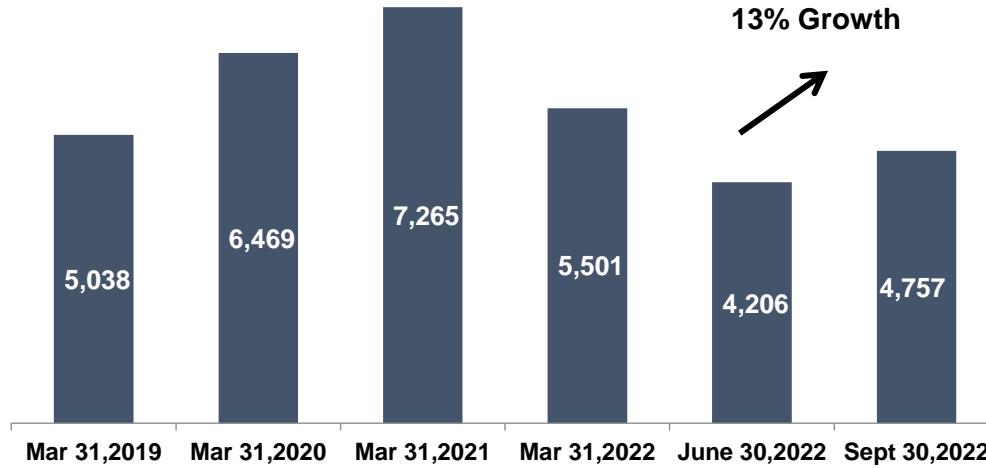


| State Name | % of Portfolio Sept'22 | % of Portfolio Mar'22 | % of Portfolio Mar'21 | % of Portfolio Mar'20 |
|------------------|------------------------|-----------------------|-----------------------|-----------------------|
| Bihar | 22.7% | 18.9% | 12.8% | 14.7% |
| Rajasthan | 14.4% | 14.7% | 10.9% | 7.3% |
| Uttar Pradesh | 13.5% | 11.2% | 7.8% | 3.4% |
| Haryana | 6.0% | 5.7% | 3.8% | 3.9% |
| Tamil Nadu | 6.0% | 9.2% | 13.0% | 13.4% |
| Karnataka | 5.1% | 6.4% | 9.0% | 8.8% |
| Odissa | 5.1% | 4.0% | 5.3% | 6.2% |
| Madhya Pradesh | 4.7% | 4.7% | 5.1% | 4.9% |
| Gujarat | 4.4% | 4.8% | 3.2% | 3.1% |
| Jharkhand | 4.3% | 3.1% | 3.0% | 2.1% |
| West Bengal | 4.2% | 4.9% | 7.2% | 8.5% |
| Maharashtra | 3.6% | 5.3% | 8.4% | 10.7% |
| Punjab | 3.3% | 2.9% | 3.6% | 4.6% |
| Kerala | 0.9% | 1.2% | 1.6% | 1.5% |
| Uttarakhand | 0.5% | 0.6% | 0.7% | 0.8% |
| Chhattisgarh | 0.4% | 0.6% | 1.3% | 1.7% |
| Tripura | 0.2% | 0.4% | 0.5% | 0.5% |
| Assam | 0.2% | 0.5% | 1.9% | 2.8% |
| Goa | 0.2% | 0.3% | 0.4% | 0.6% |
| Puducherry | 0.2% | 0.3% | 0.4% | 0.4% |
| Himachal Pradesh | 0.1% | 0.1% | 0.0% | 0.0% |
| Jammu & Kashmir | 0.0% | 0.0% | 0.0% | 0.0% |
| Meghalaya | 0.0% | 0.0% | 0.1% | 0.1% |
| Grand Total | 100.0% | 100.0% | 100.0% | 100.0% |

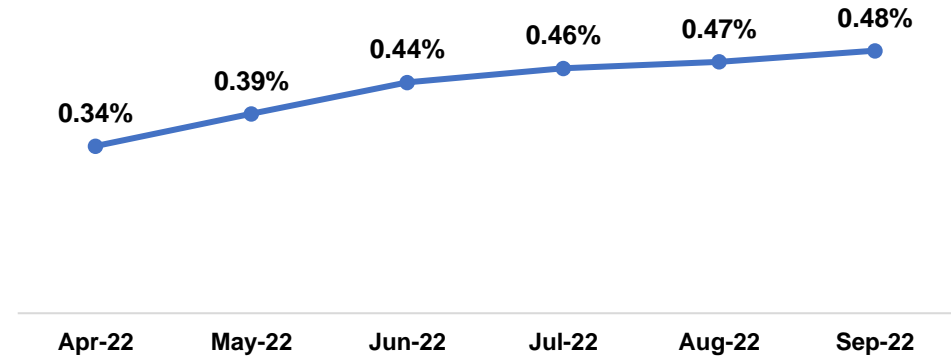
Portfolio growth driven by new customers, ticket size growth moderate

3.15 Million active loan accounts

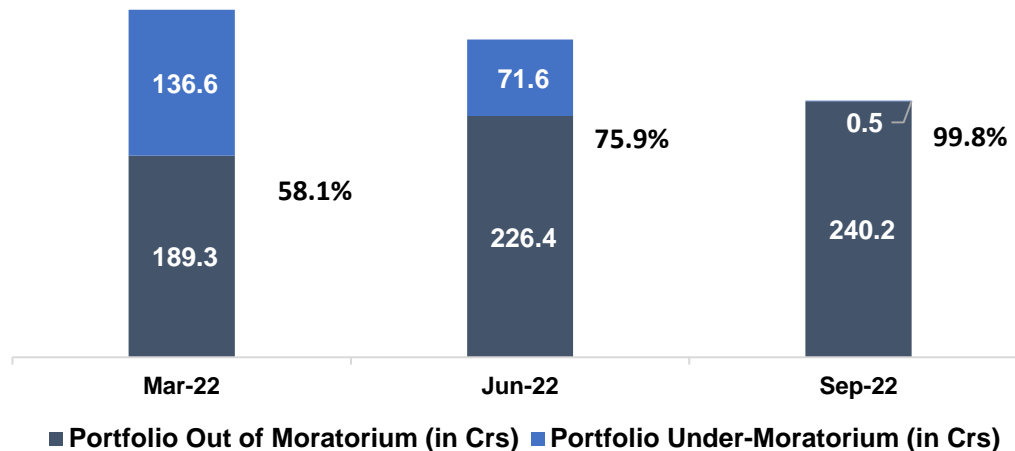
In Rs. crores



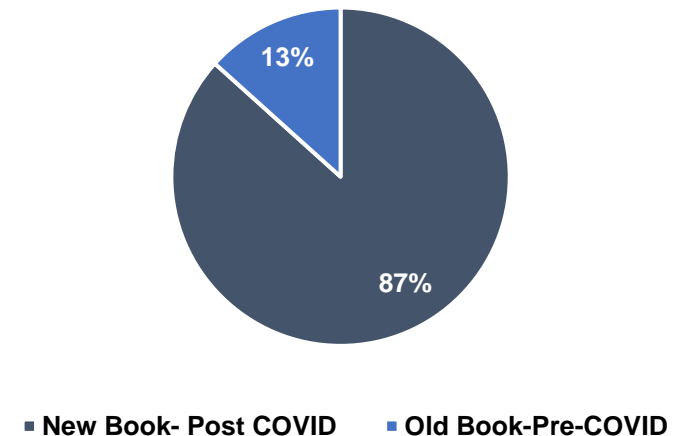
NPA-Post-COVID-New-Book



Restructured-Portfolio

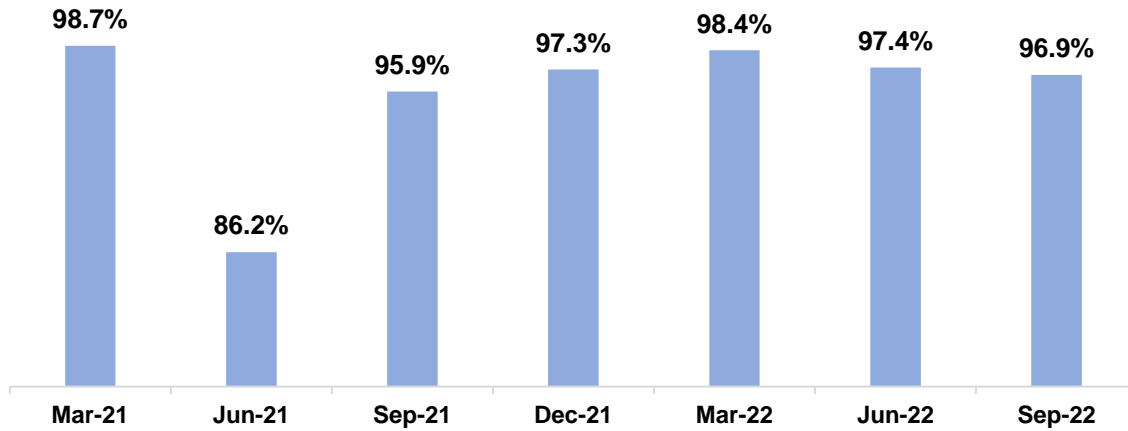


Portfolio-Composition

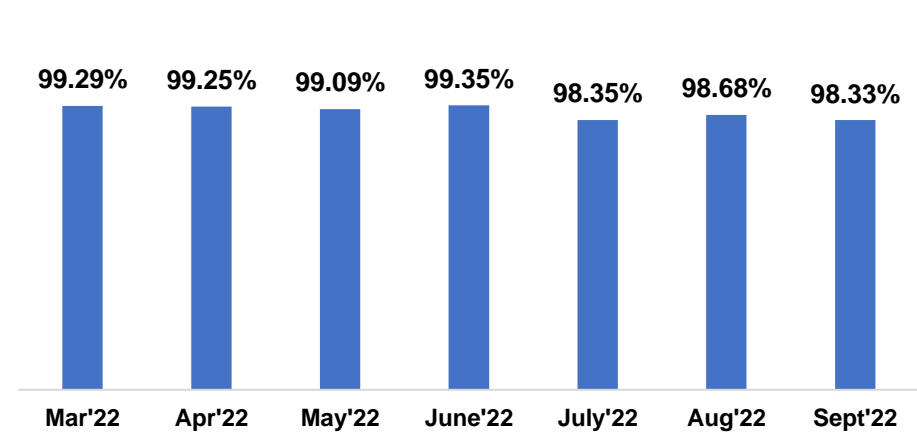


Collections Efficiency

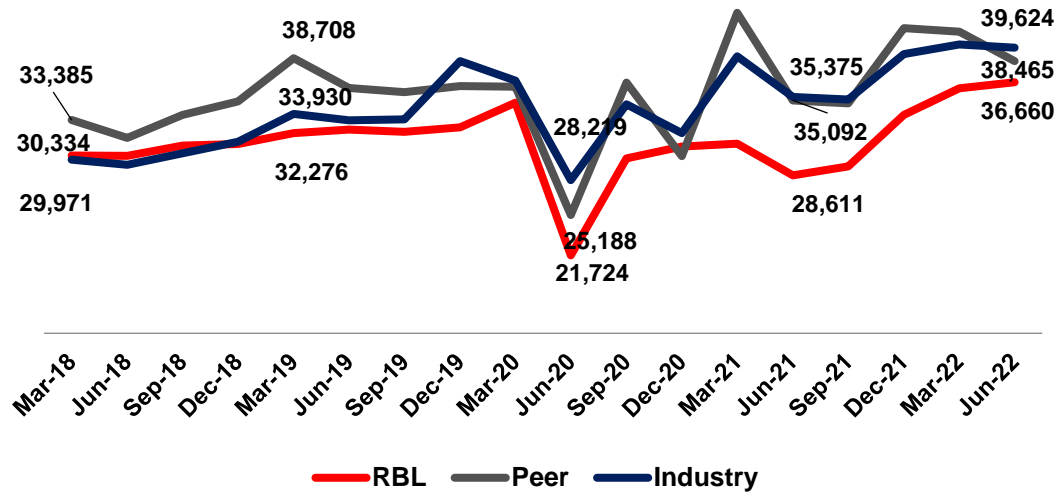
Collection Efficiency – Non NPA Total Book



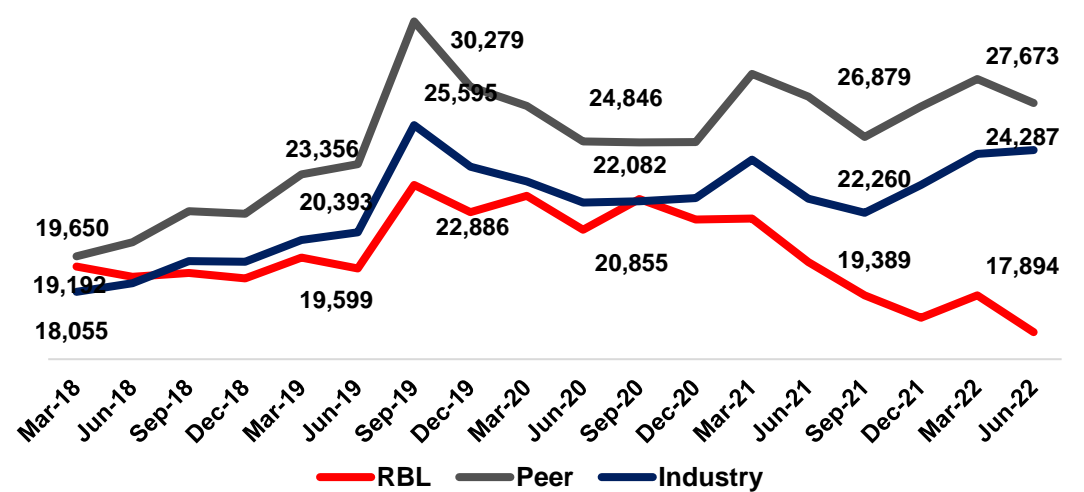
Collection-Efficiency – Non NPA New Book**



Average Ticket Size (ATS) of new loans



Average OS Balance





Experienced Board and Leadership Team

Board of Directors



Mr. Prakash Chandra

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



Mr. R Subramaniakumar

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



Mr. Rajeev Ahuja

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



Ms. Ranjana Agarwal

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



Ms. Veena Mankar

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



Mr. Vimal Bhandari

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



Mr. Ishan Raina

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



Mr. Chandan Sinha

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



Dr. Somnath Ghosh

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



Mr. Manjeev Singh Puri

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

Board of Directors (Contd.)



Mr. Yogesh Dayal

Additional Director (Appointed by RBI)

A career Central Banker with 25 years of experience with RBI. Currently Chief General Manager and in charge of Department of Communications, RBI.



Mr. Gopal Jain

Non-Executive Non-Independent Director

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



Dr. Sivakumar Gopalan

Non-Executive Independent Director

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

*** Two New Directors Inducted in Q2 FY23**

*** Mr. Vijay Mahajan, Non Executive Director stepped down in Q2 FY23**

Professional and Experienced Leadership Team



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



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



Mr. R. Gurumurthy
Head – 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 (36)



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 (35)



Mr. Jaideep Iyer
Head - Strategy
Previously, Group President and Deputy CFO – Yes Bank (23)



Mr. Bhavtaran Singh (Sunny) Uberai
Head – Client Services,
Previously, associated with ABN Amro Bank and Arete Financial Partners, Singapore (35)



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



Mr. Surinder Chawla
Head –Branch Banking
Previously, associated with Standard Chartered Bank, ABN Amro Bank and HDFC Bank (29)



Mr. Sankarson Banerjee
Chief Information Officer
Previously, Chief Technology Officer , National Stock Exchange (24)



Mr. Deepak Gaddhyan
Chief Credit Officer (Wholesale)
Previously, associated with ICICI Bank, Yes Bank (27)

Figures in brackets are years of work experience in financial services

Professional and Experienced Leadership Team (Contd.)



Mr. Vijay Anandh
Chief Credit Officer - Retail
Previously, associated with Barclays Finance, ICICI Bank

(25)



Mr. Pankaj Sharma
Chief Operations Officer
Previously, Head Retail Operations, Axis Bank

(21)



Mr. Sanker Parameswaran
Head - Legal
Previously, associated with ICICI Bank, Indian Hotels, Amway India

(35)



Mr. R. Rajagopalan
Head – Internal Audit
Previously, associated with HDFC Bank, Kotak Mahindra Bank

(30)



Mr. Prakash Gupta
Chief Compliance Officer
Previously, associated with Barclays, Credit-Suisse and Rabobank



Mr. N Hari Prakash
Head – Enterprise Risk
Previously, associated with RBS Plc. India, ABN Amro Bank N.V., ICICI Bank and HDFC Bank

(30)



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

(27)

Figures in brackets are years of work experience in financial services

Strengthening of Leadership Team with induction of Mr. Alok Rastogi



Annexures

Balance Sheet

| Particulars | Sep 30, 2022 | June 30, 2022 | Sep 30, 2021 |
|---------------------------|----------------|----------------|----------------|
| <u>Liabilities</u> | | | |
| Capital | 600 | 600 | 599 |
| Reserves and Surplus | 12,470 | 12,252 | 11,653 |
| Deposits | 79,404 | 79,216 | 75,588 |
| Borrowings | 10,776 | 11,871 | 12,939 |
| Other Liabilities | 4,151 | 3,793 | 3,695 |
| Total | 107,402 | 107,732 | 104,474 |
| <u>Assets</u> | | | |
| Cash & Balances with RBI | 5,228 | 9,907 | 18,538 |
| Balances with other banks | 5,745 | 3,037 | 2,295 |
| Investments (Net) | 25,813 | 27,537 | 21,773 |
| Advances (Net) | 62,942 | 60,270 | 56,009 |
| Fixed and Other Assets | 7,673 | 6,981 | 5,859 |
| Total | 107,402 | 107,732 | 104,474 |

Profit & Loss Statement

| Particulars | Q2 FY23 | Q2 FY22 | Q1 FY23 | H1 FY23 | H1 FY22 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|
| <u>Income</u> | | | | | |
| Interest Earned | 2,176 | 1,975 | 2,089 | 4,265 | 4,001 |
| Interest Expended | 1,111 | 1,059 | 1,062 | 2,173 | 2,116 |
| Net Interest Income | 1,064 | 915 | 1,028 | 2,092 | 1,885 |
| Other Income | 583 | 593 | 614 | 1,197 | 1,246 |
| Total Income | 1,648 | 1,508 | 1,641 | 3,289 | 3,131 |
| <u>Expenditure</u> | | | | | |
| Operating Expenses | 1,135 | 817 | 1,112 | 2,248 | 1,674 |
| Employee Cost | 341 | 238 | 309 | 650 | 469 |
| Premises Cost | 114 | 101 | 113 | 227 | 202 |
| Depreciation | 46 | 41 | 46 | 92 | 78 |
| Other Operating Expenses | 634 | 438 | 644 | 1,279 | 925 |
| Operating Profit | 512 | 691 | 529 | 1,041 | 1,457 |
| Provisions | 241 | 651 | 253 | 494 | 2,036 |
| On advances | 226 | 627 | 249 | 474 | 2,008 |
| On others | 16 | 25 | 4 | 20 | 27 |
| Profit Before Tax | 271 | 39 | 276 | 547 | (579) |
| Tax | 69 | 9 | 75 | 144 | (150) |
| Profit After Tax | 202 | 31 | 201 | 403 | (429) |

Consolidated Balance Sheet

| Particulars | Sep 30, 2022 | June 30, 2022 | Sep 30, 2021 |
|---------------------------|----------------|----------------|----------------|
| <u>Liabilities</u> | | | |
| Capital | 600 | 600 | 599 |
| Reserves and Surplus | 12,376 | 12,172 | 11,633 |
| Deposits | 79,404 | 79,216 | 75,560 |
| Borrowings | 10,781 | 11,871 | 12,940 |
| Other Liabilities | 4,194 | 3,840 | 3,713 |
| Total | 107,355 | 107,699 | 104,444 |
| <u>Assets</u> | | | |
| Goodwill on Consolidation | 41 | 41 | 41 |
| Cash & Balances with RBI | 5,228 | 9,907 | 18,538 |
| Balances with other banks | 5,753 | 3,044 | 2,309 |
| Investments (Net) | 25,668 | 27,392 | 21,627 |
| Advances (Net) | 62,921 | 60,270 | 56,009 |
| Fixed and Other Assets | 7,743 | 7,046 | 5,920 |
| Total | 107,355 | 107,699 | 104,444 |

Consolidated Profit & Loss Statement

| Particulars | Q2 FY23 | Q2 FY22 | Q1 FY23 | H1 FY23 | H1 FY22 |
|----------------------------|--------------|--------------|--------------|--------------|--------------|
| <u>Income</u> | | | | | |
| Interest Earned | 2,263 | 2,034 | 2,203 | 4,466 | 4,138 |
| Interest Expended | 1,111 | 1,059 | 1,062 | 2,173 | 2,115 |
| Net Interest Income | 1,152 | 975 | 1,141 | 2,293 | 2,023 |
| Other Income | 585 | 595 | 614 | 1,199 | 1,255 |
| Total Income | 1,737 | 1,570 | 1,755 | 3,492 | 3,278 |
| <u>Expenditure</u> | | | | | |
| Operating Expenses | 1,239 | 900 | 1,218 | 2,457 | 1,844 |
| Employee Cost | 420 | 310 | 390 | 810 | 618 |
| Premises Cost | 121 | 107 | 120 | 241 | 214 |
| Depreciation | 50 | 45 | 51 | 101 | 86 |
| Other Operating Expenses | 647 | 439 | 658 | 1,305 | 927 |
| Operating Profit | 498 | 670 | 537 | 1,035 | 1,433 |
| Provisions | 241 | 651 | 253 | 494 | 2,036 |
| On advances | 226 | 627 | 249 | 474 | 2,008 |
| On others | 16 | 25 | 4 | 20 | 27 |
| Profit Before Tax | 257 | 18 | 284 | 540 | (603) |
| Tax | 69 | 9 | 75 | 144 | (150) |
| Profit After Tax | 188 | 10 | 209 | 396 | (453) |

Historical Performance

| Particulars | FY 11 | FY 12 | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 | FY19 | FY20 | FY21 | FY22 | H1 FY23 |
|-----------------------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Net Worth | 1,075 | 1,131 | 1,594 | 2,012 | 2,224 | 2,960 | 4,242 | 6,544 | 7,336 | 10,290 | 12,254 | 12,006 | 12,426* |
| Deposits | 2,042 | 4,739 | 8,341 | 11,599 | 17,099 | 24,349 | 34,588 | 43,902 | 58,394 | 57,812 | 73,121 | 79,007 | 79,404 |
| Advances (Net) | 1,905 | 4,132 | 6,376 | 9,835 | 14,450 | 21,229 | 29,449 | 40,268 | 54,308 | 58,019 | 58,623 | 60,022 | 62,942 |
| Investments (Net) | 892 | 2,334 | 5,571 | 6,518 | 9,792 | 14,436 | 13,482 | 15,448 | 16,840 | 18,150 | 23,230 | 22,274 | 25,813 |
| Net Profit | 12 | 66 | 92 | 93 | 207 | 292 | 446 | 635 | 867 | 506 | 508 | (75) | 403 |
| CRAR (%) | 56.4 | 23.2 | 17.1 | 14.6 | 13.1 | 12.9 | 13.7 | 15.3 | 13.5 | 16.4 | 17.5 | 16.8 | 17.4 |
| Gross NPA (%) | 1.12 | 0.80 | 0.40 | 0.79 | 0.77 | 0.98 | 1.20 | 1.4 | 1.38 | 3.62 | 4.34 | 4.40 | 3.80% |
| Net NPA (%) | 0.36 | 0.20 | 0.11 | 0.31 | 0.27 | 0.59 | 0.64 | 0.78 | 0.69 | 2.05 | 2.12 | 1.34 | 1.26% |
| Business per employee | 4.4 | 6.7 | 7.9 | 7.7 | 9.1 | 11.8 | 13.1 | 15.9 | 19.3 | 16.0 | 16.9 | 15.0 | 13.5 |
| No. of employees | 907 | 1,328 | 1,859 | 2,798 | 3,465 | 3,872 | 4,902 | 5,300 | 5,843 | 7,221 | 7,816 | 9,257 | 10,568 |
| Return on Assets (%) | 0.53 | 1.33 | 1.05 | 0.66 | 1.02 | 0.98 | 1.08 | 1.21 | 1.27 | 0.59 | 0.54 | (0.07) | 0.77 |
| Return on Equity (%) | 1.7 | 5.9 | 6.73 | 5.44 | 9.58 | 11.32 | 11.67 | 10.95 | 12.15 | 5.74 | 4.35 | (0.60) | 6.12 |
| BVPS | 49.99 | 52.62 | 63.03 | 71.3 | 75.77 | 91.17 | 113.07 | 155.99 | 171.93 | 202.29 | 204.90 | 200.27 | 207.27* |

Thank you