

October 19, 2024

BSE Limited,  
1<sup>st</sup> 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 19, 2024, 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, 2024.
2. Investor Presentation for the quarter and half year ended September 30, 2024.

In compliance with Regulation 46(2) of SEBI Listing Regulations, the information is being hosted on the Bank's Website at [www.rblbank.com](http://www.rblbank.com).

Further, pursuant to Regulation 30 and 46(2) of the SEBI Listing Regulations, the audio recording and transcript of the earnings call with analysts and investors to be held on October 19, 2024 on the unaudited financial results of the Bank for the quarter and half year ended September 30, 2024, shall also be made available on the website of the Bank at <https://ir.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](http://www.rblbank.com)

**RBL Bank Limited**

Controlling Office: One World Center, Tower 2B, 6th Floor, 841 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India | Tel: +91 22 43020600 | Fax: 91 22 43020520

Registered Office: 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 231 6650214 | Fax: +91 231 2657386  
CIN: L65191PN1943PLC007308 . E-mail: [customercare@rblbank.com](mailto:customercare@rblbank.com)



# Investor Presentation Q2 FY 25

October 19, 2024



# Disclaimer

By attending the meeting / telephonic call where this presentation is made, or by reading the presentation materials, you agree to be bound by the following limitations:

The information in this presentation has been prepared by RBL Bank Limited (the "Company") for use in presentations by the Company at analyst and investor meetings and does not constitute a recommendation regarding the securities of the Company. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. Neither the Company nor any of its advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. Neither the Company nor any of its advisors or representatives is under any obligation to update or keep current the information contained herein. The information communicated in this presentation contains certain statements that are or may be forward looking. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Any investment in securities issued by the Company will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. Against the background of these uncertainties, readers should not unduly rely on these forward-looking statements. The Company, its advisors and representatives assume no responsibility to update forward-looking statements or to adapt them to future events or developments.

This presentation has been prepared for informational purposes only. This presentation does not constitute a prospectus under the (Indian) Companies Act, 1956 and will not be registered with any registrar of companies. Furthermore, this presentation is not and should not be construed as an offer or a solicitation of an offer to buy securities for sale in the India. This presentation and the information contained herein does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered, sold or delivered within the United States or to U.S. persons absent from registration under or an applicable exemption from the registration requirements of the United States securities laws. This presentation and the information contained herein is being furnished to you solely for your information and may not be reproduced or redistributed to any other person, in whole or in part. In particular, neither the information contained in this presentation, nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed in the U.S., Canada, Australia, Japan or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of the United States or other national securities laws. No money, securities or other consideration is being solicited, and, if sent in response to this presentation or the information contained herein, will not be accepted.

By reviewing this presentation, you are deemed to have represented and agreed that you and any person you represent are either (a) a qualified institutional buyer (within the meaning of Regulation 144A under the Securities Act) or (b) not a U.S. person (as defined in Regulation S under the Securities Act) and are outside of the United States and not acting for the account or benefit of a U.S. person.

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

# Glossary and Key Notes

AEPS	Aadhaar Enabled Payment System	INR	Indian Rupee
Agri	Agribusiness Banking	IPO	Initial Public Offering
API	Application Programming Interface	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		
NM	Not Meaningful		





# Financial Results

# Highlights for the H1/ Q2 FY25

## Improving operating performance..

- Net Interest Income (NII) for H1 FY25 grew 14% YoY to Rs.3,315 crore, NIM was 5.35%; NII for Q2 FY25 grew 9% YoY to Rs. 1,615 crore, NIM was 5.04%
- Other Income for H1 FY25 grew 25% YoY to Rs. 1,733 crore; For Q2 FY25 it grew 32% YoY to Rs. 927 crore
- Operating Profit for H1 FY25 grew 28% YoY to Rs. 1,769 crore; For Q2 FY25 it grew 24% YoY to Rs. 910 crore
- Net Profit grew 2% to Rs. 594 crore; For Q2 FY25 at Rs. 223 crore
- RoA for H1 FY25 at 0.88% and RoE at 7.79%; ROA for Q2 FY25 at 0.64% and ROE at 5.76%

## Retail led loan growth

- Advances grew by 15% YoY to Rs. 87,882 crore
- Retail advances grew by 24% YoY to Rs.54,723 crore
- Wholesale advances grew by 3% to Rs.33,160 crore; Commercial Banking (Mid-corporates & SME) grew faster at 17% YoY

## Retail Deposit Growth...

- Overall deposits grew by 20% YoY to Rs. 1,07,959 crore; CASA ratio at 33.6%
- Granular Deposits (deposits less than Rs. 3 crore) grew by 22% YoY to Rs.52,223 crore ; accounts for 48.4% of total deposits

## Healthy Capital Levels...

- Capital adequacy ratio & CET-1 as of 30<sup>th</sup> Sep 2024 (including H1 FY25 profits) improved to 15.9% & 14.2% vs 15.6% & 13.8% as of 30<sup>th</sup> June 2024
- Well capitalized for medium term growth

## Asset quality Parameters..

- GNPA down 25 bps YoY to 2.88%, NNPA up 1 bps YoY to 0.79%
- PCR was 72.98%; PCR incl. Technical Write-off was 89.35%
- Credit cost for H1 FY25 at 140 bps; For Q2 FY25 at 80 bps

# Key Parameters

## Scale



Deposits up 20% YoY to  
Rs. 107,959 crore

Advances up 15% YoY to  
Rs. 87,882 crore

16.06 mn customers  
across segments

## Growth Drivers



Retail Assets up 24% YoY;  
Comm. Banking up 17% YoY

Granular Deposits up 22%  
YoY

~ 1.6 lakh net customers  
added in the quarter

## Balance Sheet



15.9% CRAR  
14.2% CET 1

Avg. LCR for Q2 FY25 at  
129%

PCR at 72.98%

## Presence



550 branches; 406 ATMs

~1300+ BC Branches

598 districts, servicing  
18,000 pincodes

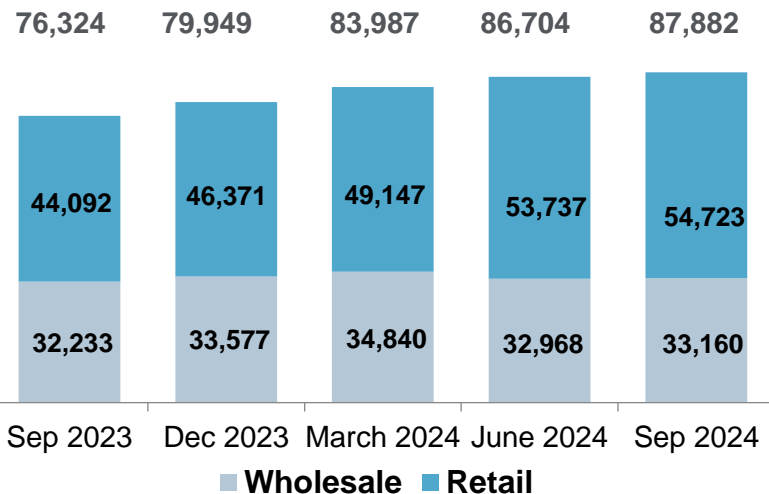
# Profit & Loss Statement

Particulars	Q2 FY 24	Q1 FY 25	Q2 FY 25	YoY Growth	QoQ Growth	Remarks
<b>NII</b>	<b>1,475</b>	<b>1,700</b>	<b>1,615</b>	<b>9%</b>	<b>-5%</b>	
<b>NII Excl One off of Income Tax Interest in Q1FY25</b>	<b>1,475</b>	<b>1,631</b>	<b>1,615</b>	<b>9%</b>	<b>-1%</b>	NII impacted by interest reversals from slippages and lower disbursements in microfinance
Yield on Advances	14.03%	14.17%	13.54%			Yields lower QoQ due to interest reversals on slippages
Cost of Deposits	6.21%	6.53%	6.53%			Stable CoD and CoF
Cost of Funds	6.33%	6.63%	6.57%			
<b>NIM %</b>	<b>5.54%</b>	<b>5.67%</b>	<b>5.04%</b>			
<b>Proforma NIM %</b>	<b>5.54%</b>	<b>5.43%</b>	<b>5.04%</b>			Without one off Interest Income in Q1 FY25
Other Income	704	805	927	32%	15%	
<i>Core Fee</i>	678	769	822	21%	7%	Driven by better fee generation across FX, loan fees and credit card spend income
<b>Total Income</b>	<b>2,180</b>	<b>2,505</b>	<b>2,542</b>	<b>17%</b>	<b>1%</b>	
<b>Proforma Total Income without One off of Income Tax Interest</b>	<b>2,180</b>	<b>2,436</b>	<b>2,542</b>	<b>17%</b>	<b>4%</b>	Steady performance at total Income with fee income offsetting fall in NII
Opex	1,448	1,646	1,632	13%	-1%	
<b>Operating Profit</b>	<b>731</b>	<b>859</b>	<b>910</b>	<b>24%</b>	<b>6%</b>	
<b>Proforma Operating Profit</b>	<b>731</b>	<b>790</b>	<b>910</b>	<b>24%</b>	<b>15%</b>	Operating performance has remained steady
Reported Provisions Expense	640	366	618	-3%	69%	
Proforma Provisions Expense (Provisions ex-contingency provision in Q2FY24 and AIF provision reversal in Q1FY25)	388	457	618	59%	35%	Provisions increase driven by higher slippages in credit cards and microfinance. Provisioning in Q2 last year included Rs. 252 crore of contingent provisions still held by the Bank
<b>Reported PBT</b>	<b>91</b>	<b>493</b>	<b>292</b>	<b>222%</b>	<b>-41%</b>	
<b>Proforma PBT</b>	<b>343</b>	<b>334</b>	<b>292</b>	<b>-15%</b>	<b>-13%</b>	



# Consistently delivering robust growth...

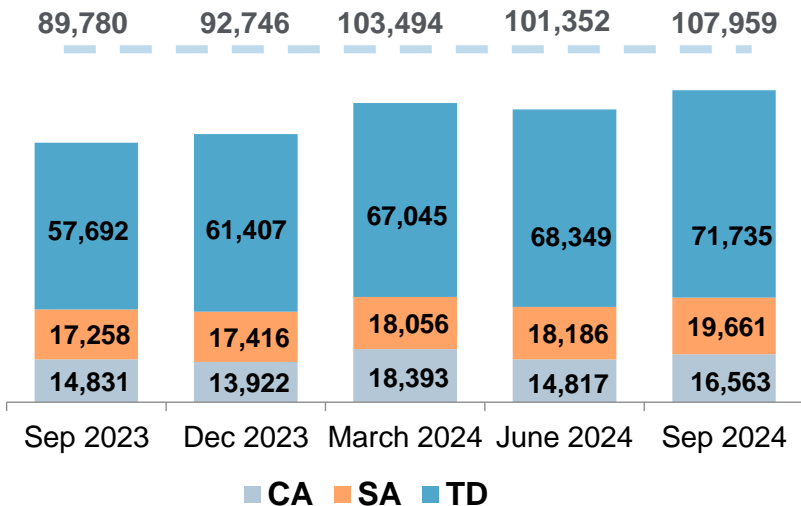
## Advances



- HL + Business Loans up by 24% YoY
- RVF up by 58% YoY
- Commercial Banking up by 17% YoY

Sustaining retail advances growth momentum; moderating wholesale growth with focus on commercial banking

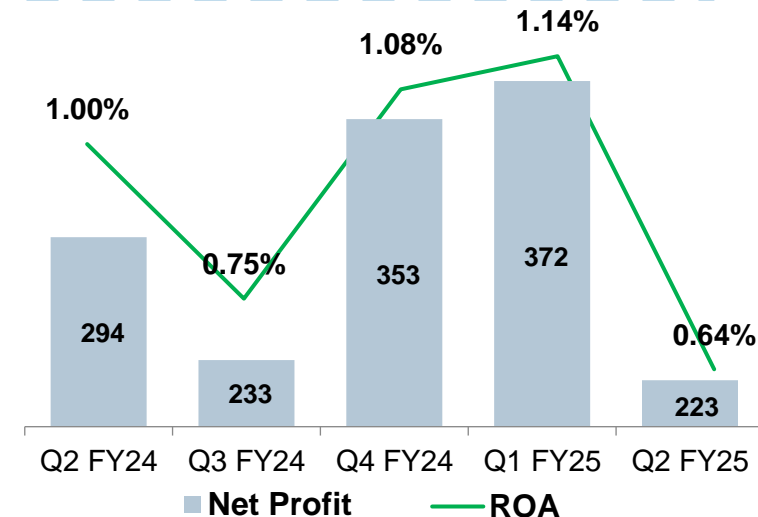
## Deposits



- CASA + TD < Rs. 3 crore at 64% of Total Deposits
- ~65%+ FDs and SA sourced digitally

Deposits Less than 3 crore growth was 22% YoY

## Profitability



- Q2 FY25 NII grew 9% YoY, NIM at 5.04%
- Core Fee Income up 21% YoY
- Operating Expenses up by 13% YoY

Operating Profits grew 24% YoY

# Key Ratios

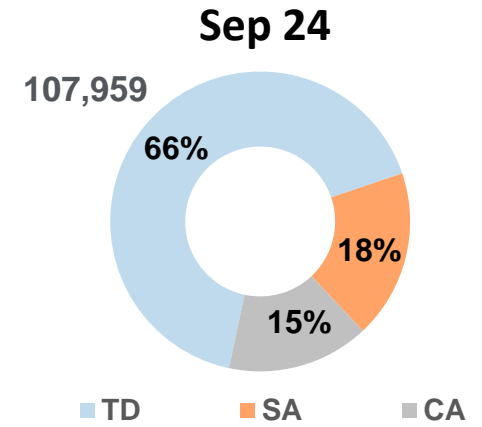
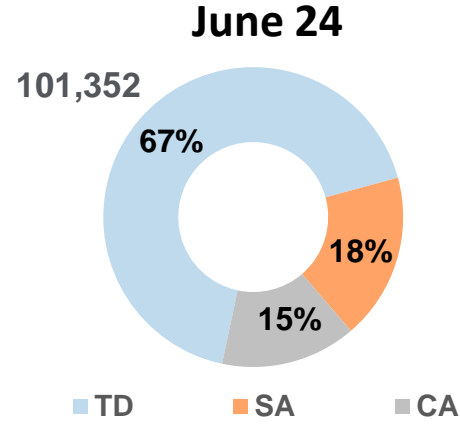
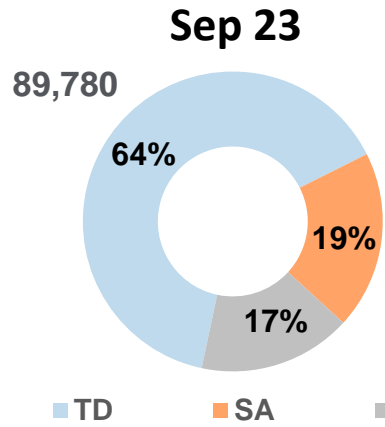
Parameter	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25
Yield on Advances	12.2%	12.8%	13.5%	13.9%	14.0%	14.0%	14.1%	14.2%	13.5%
Cost of Deposits	5.1%	5.5%	5.7%	6.1%	6.2%	6.3%	6.4%	6.5%	6.5%
Cost of Funds	5.2%	5.6%	5.8%	6.1%	6.3%	6.5%	6.5%	6.6%	6.6%
Net Interest Margin	5.02%	5.27%	5.62%	5.53%	5.54%	5.52%	5.45%	5.67%	5.04%
Cost/Income	70.8%	70.1%	70.8%	69.3%	66.5%	67.1%	64.2%	65.7%	64.2%
Credit Cost (bps)#	39	39	29	39	90**	48	53	59	80
RoA	0.77%	0.78%	1.00%	1.01%	1.00%	0.75%	1.08%	1.14%	0.64%
RoE	6.12%	6.25%	8.11%	8.39%	8.38%	6.48%	9.73%	9.88%	5.76%

\*\* Credit Cost includes Contingency Buffer on Credit Cards + Microfinance + Personal Loans of 37bps for Q2

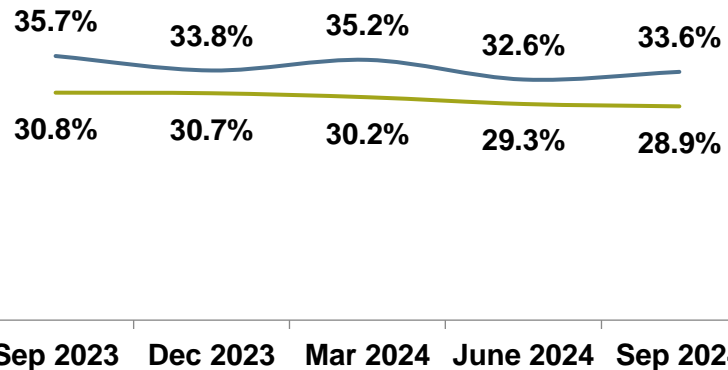
# Credit Cost not annualized

# Deposits growth led by granular deposits

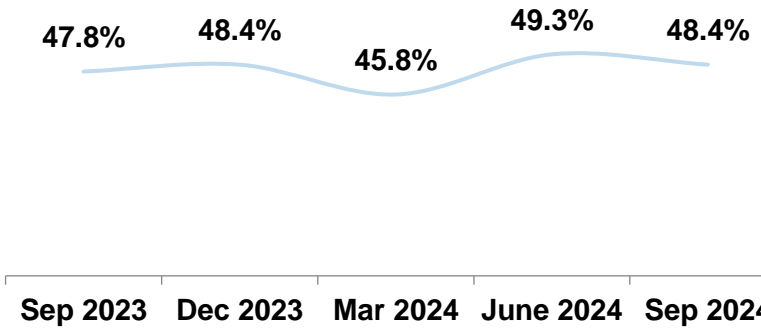
Total deposits grew by 20% YoY; CASA Ratio at 33.6%



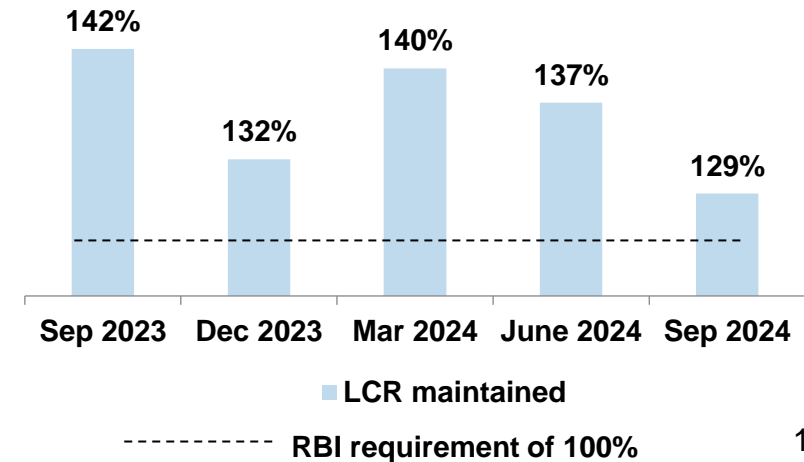
**CASA Ratios**



**Deposits < Rs. 3 crore**



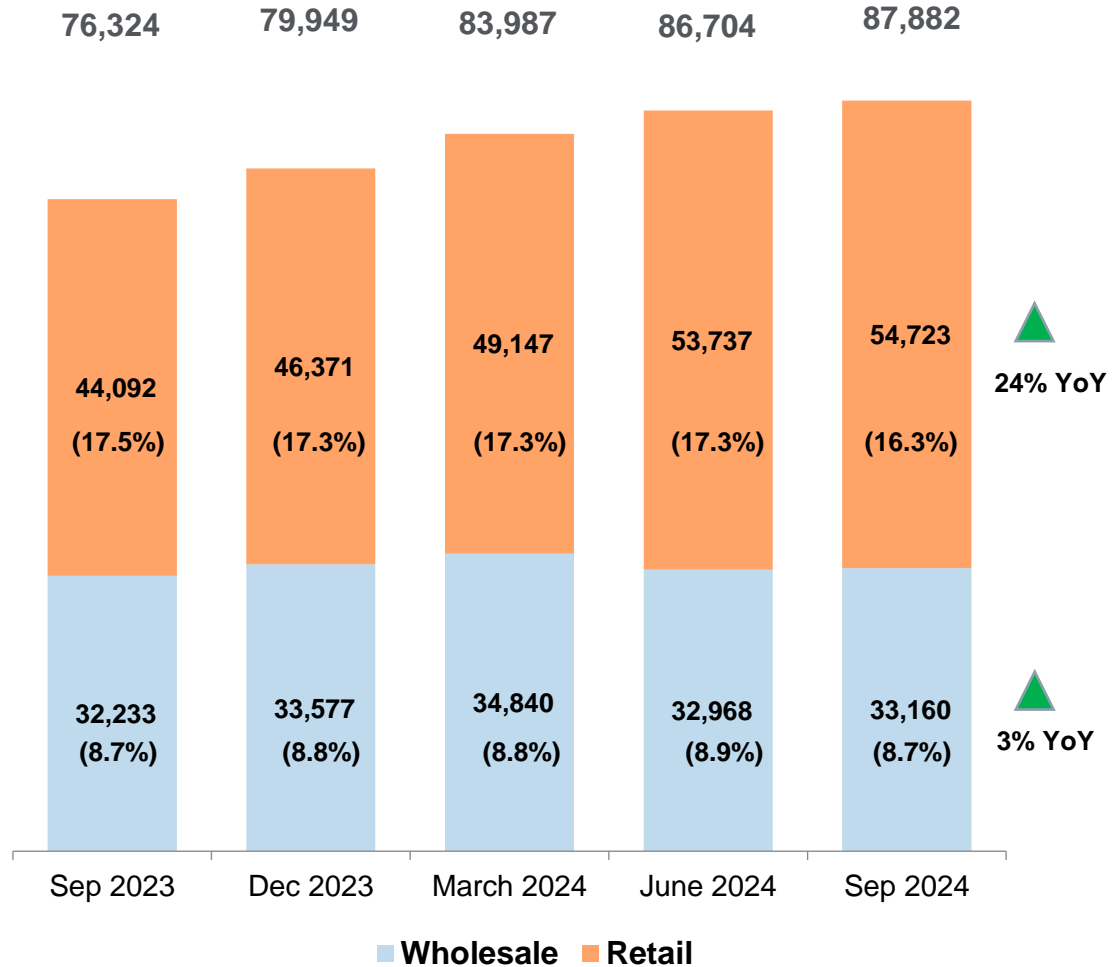
**LCR Position**



# Well Diversified Advances; Growth led by Retail & Commercial Banking

Strong growth in Retail Advances;  
Retail : Wholesale mix of 62:38

## Net Funded Advances



(Yields for the Quarter)

Wholesale INR yields of 9.2% for Q2 FY25

With focus on growing secured retail assets and commercial banking

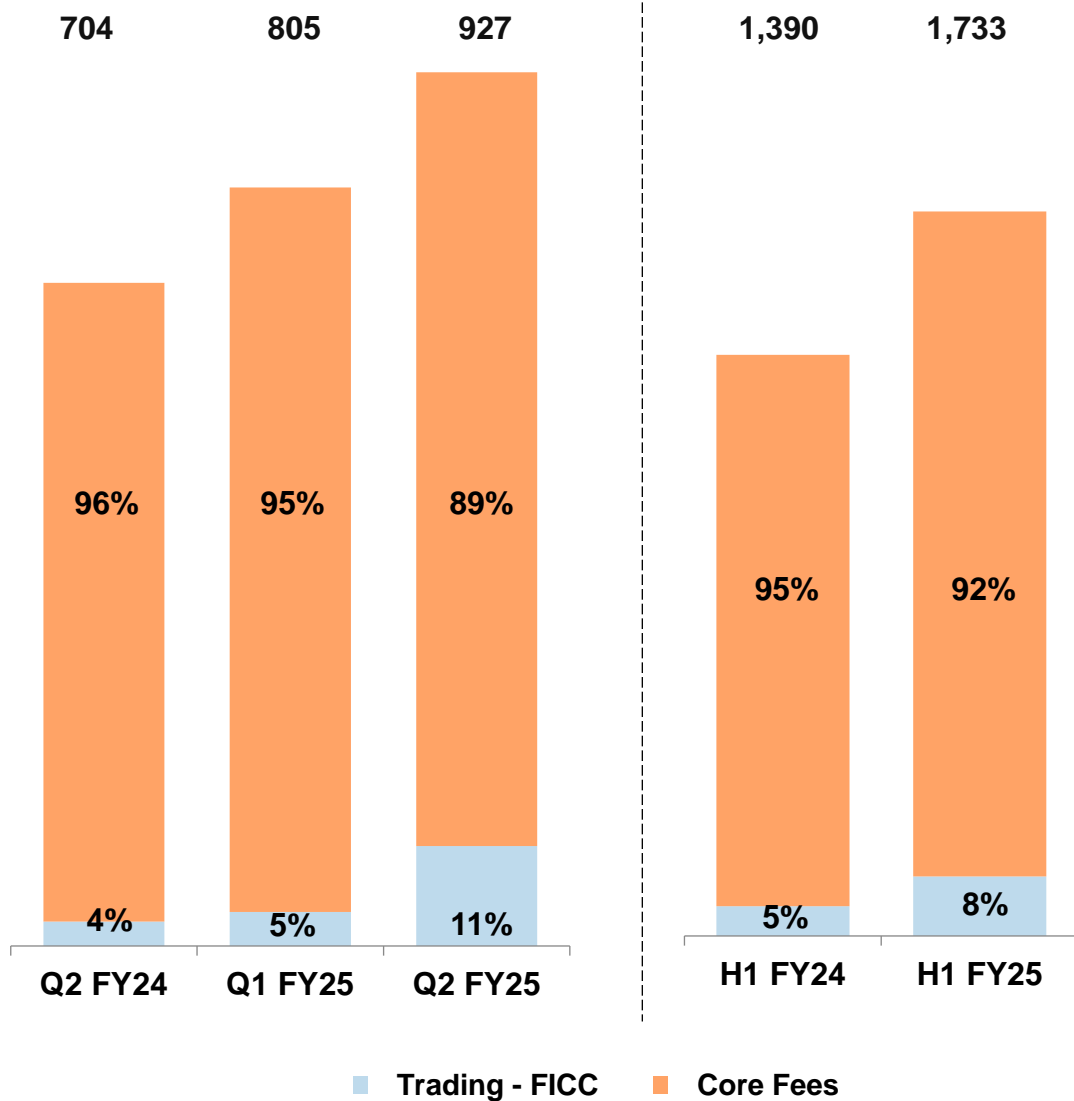
	Sep 2024	Sep 2023	YoY	June 2024	QoQ
Corporate Banking	23,395	23,888	(2%)	23,578	(1%)
Commercial Banking (Mid-corporates & SME)	9,765	8,345	17%	9,390	4%
Wholesale	33,160	32,233	3%	32,968	1%
Credit Cards*	17,538	14,969	17%	17,394	1%
Personal Loans*	3,881	3,699	5%	3,988	(3%)
Microfinance	6,971	6,785	3%	7,253	(4%)
Business Loans	8,837	8,375	6%	8,182	8%
Housing Loans	7,447	4,779	56%	6,696	11%
Rural Vehicle Finance	2,279	1,442	58%	2,159	6%
Others incl. Gold Loans, OD etc	6,353	2,683	137%	6,605	(4%)
Retail Agri	1,417	1,360	4%	1,458	(3%)
<b>Retail</b>	<b>54,723</b>	<b>44,092</b>	<b>24%</b>	<b>53,737</b>	<b>2%</b>
<b>Total</b>	<b>87,882</b>	<b>76,324</b>	<b>15%</b>	<b>86,704</b>	<b>1%</b>

\* Personal Loans is primarily Personal Loan to Credit Card Customers; shown as credit card advances in earlier presentations

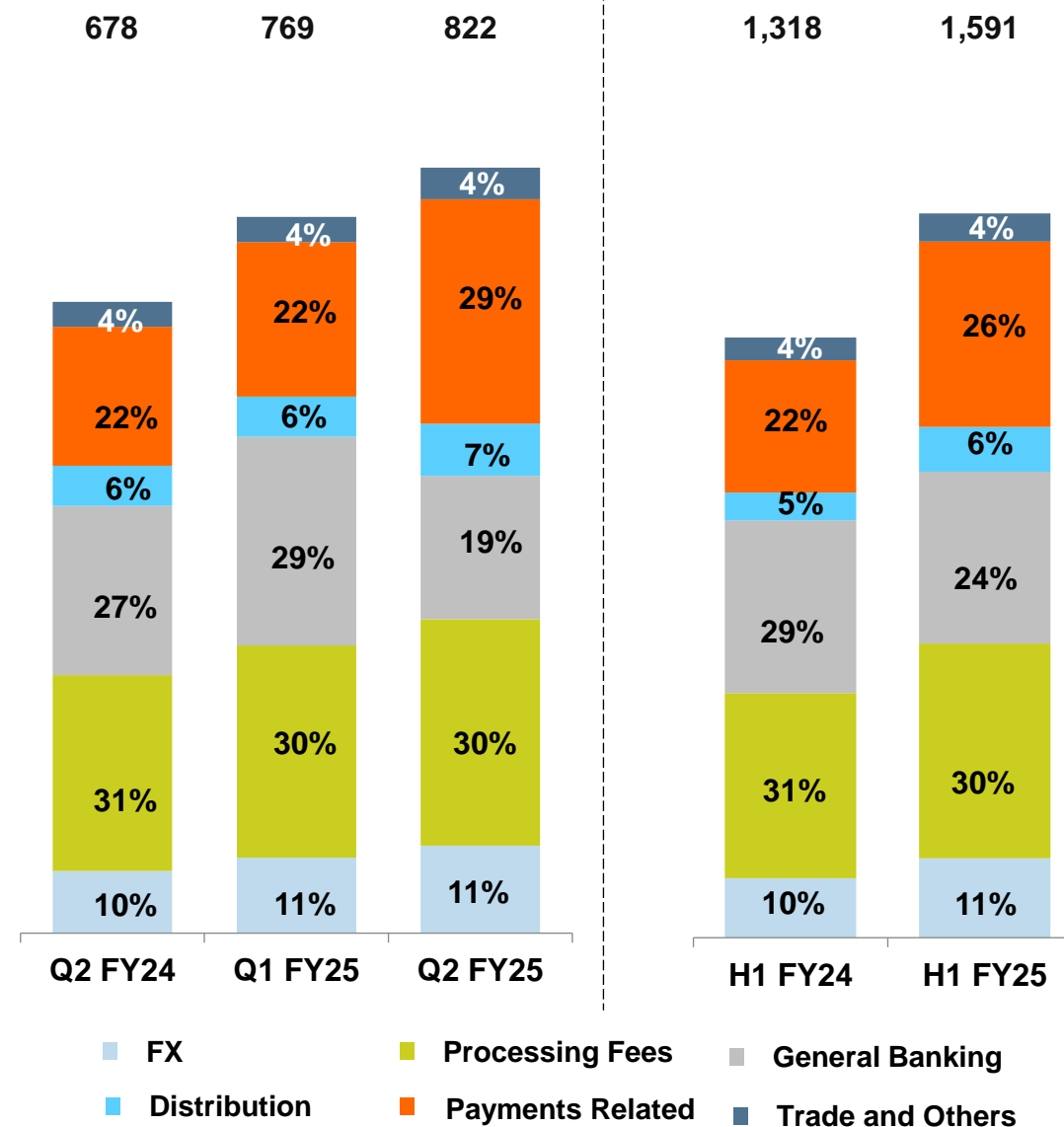


# Strong Core Fee Growth

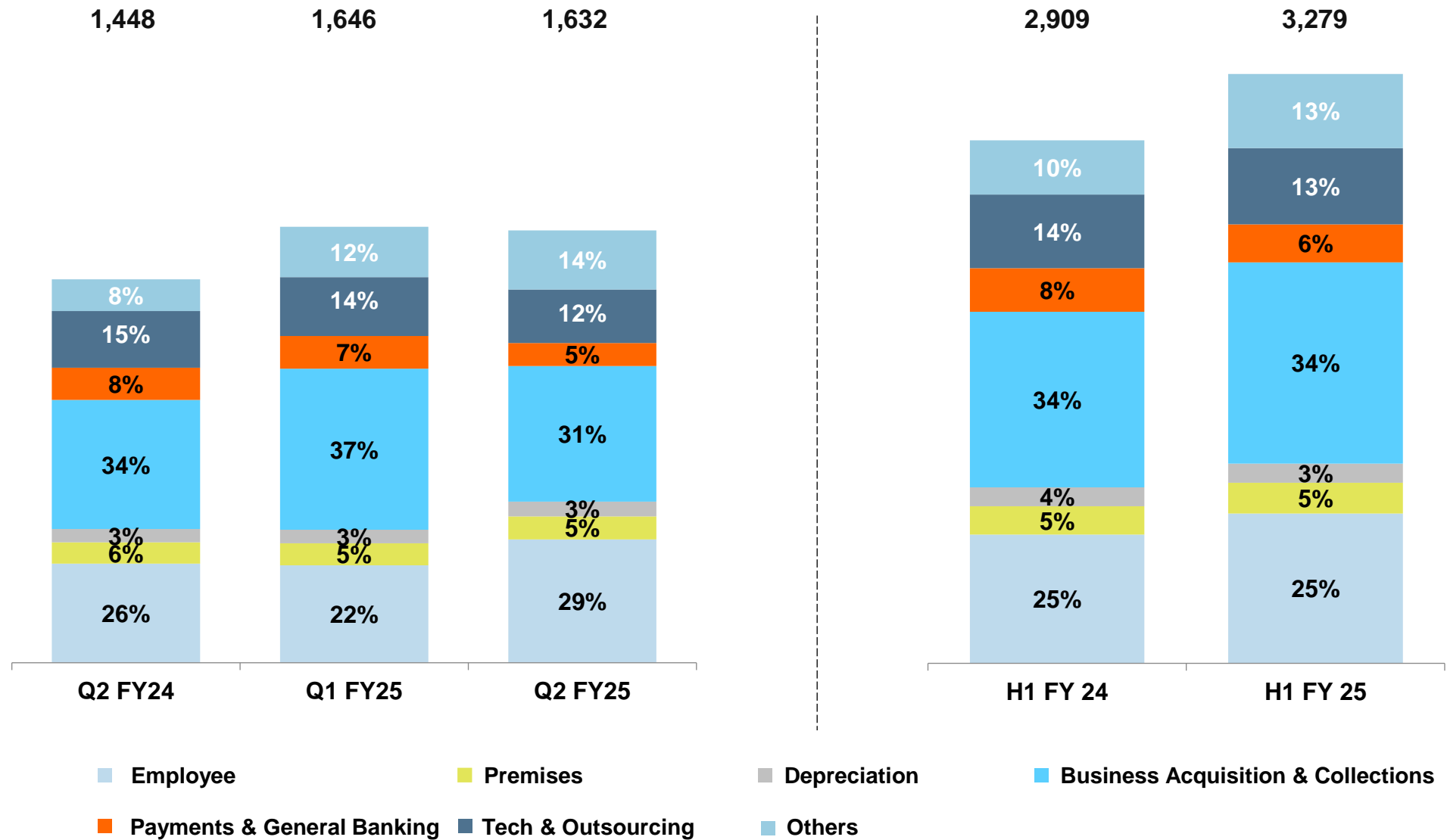
## Other Income



## Core Fee Income Breakup



# Stable Operating Expenses QoQ

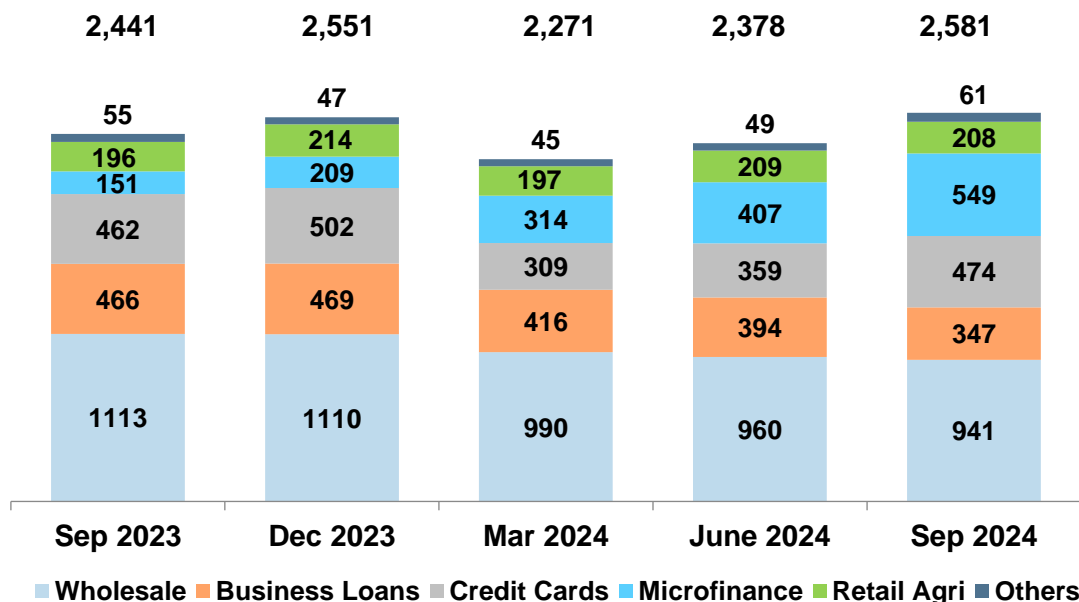


# Asset Quality Snapshot

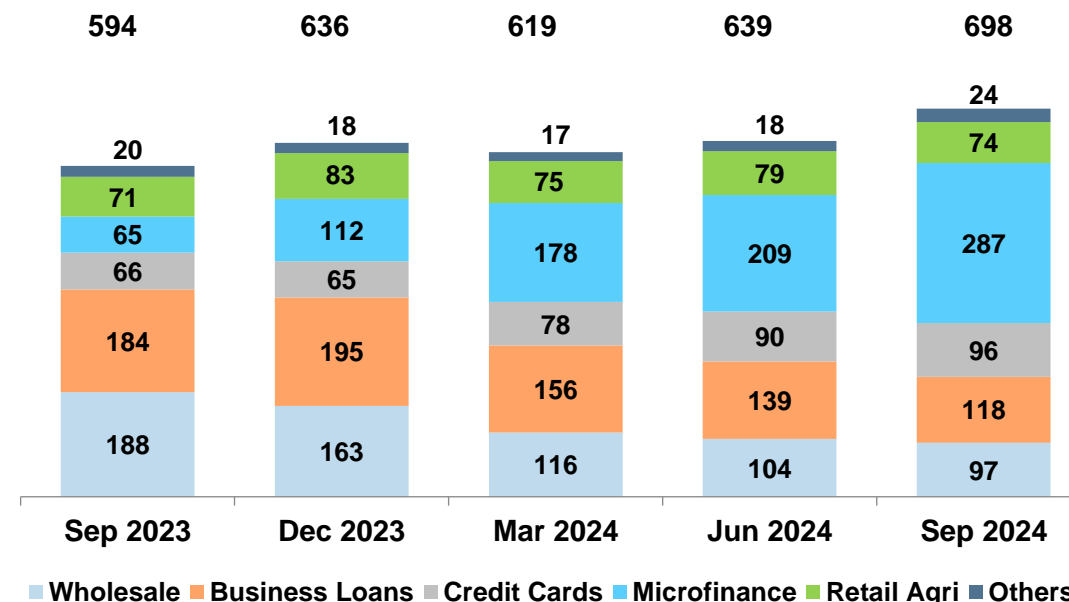
	Quarter Ended				
	Sep 2023	Dec 2023	Mar 2024	June 2024	Sep 2024

Opening Balance	2,404	2,441	2,551	2,271	2,378
(+) Additions during the period	541	666	680	720	1,026
(-) Upgrade	53	100	91	66	101
(-) Recoveries	113	100	148	126	108
(-) Write Offs	339	356	721	420	613
Closing Balance	2,441	2,551	2,271	2,378	2,581

## GNPA Position

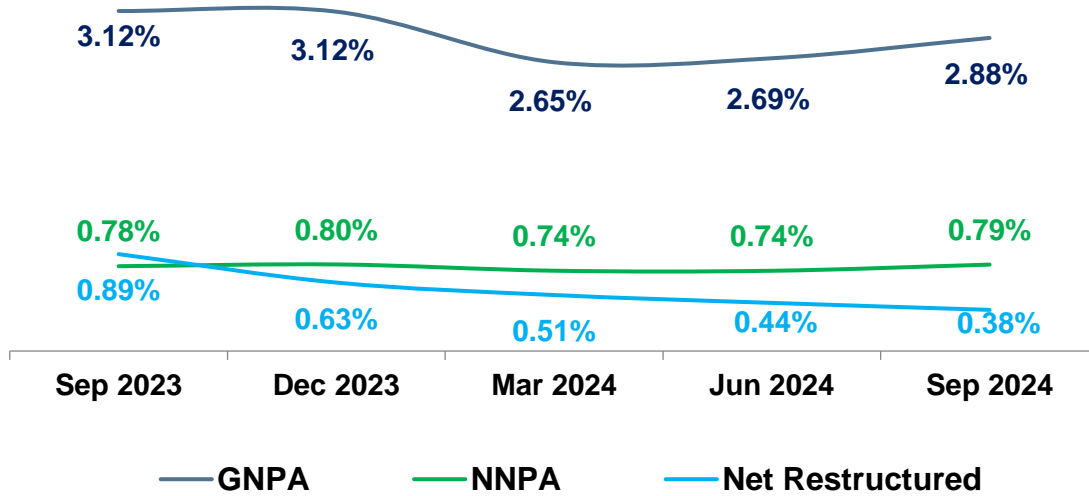


## NNPA Position

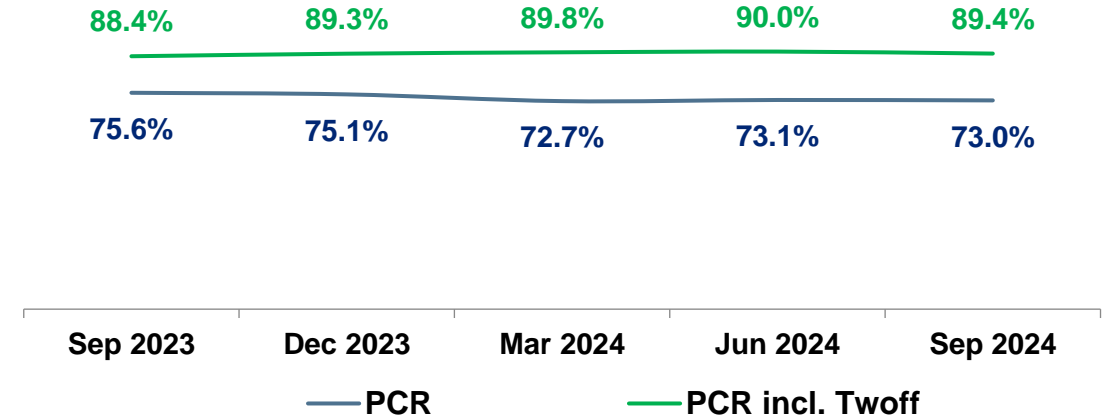


# Asset Quality Trend

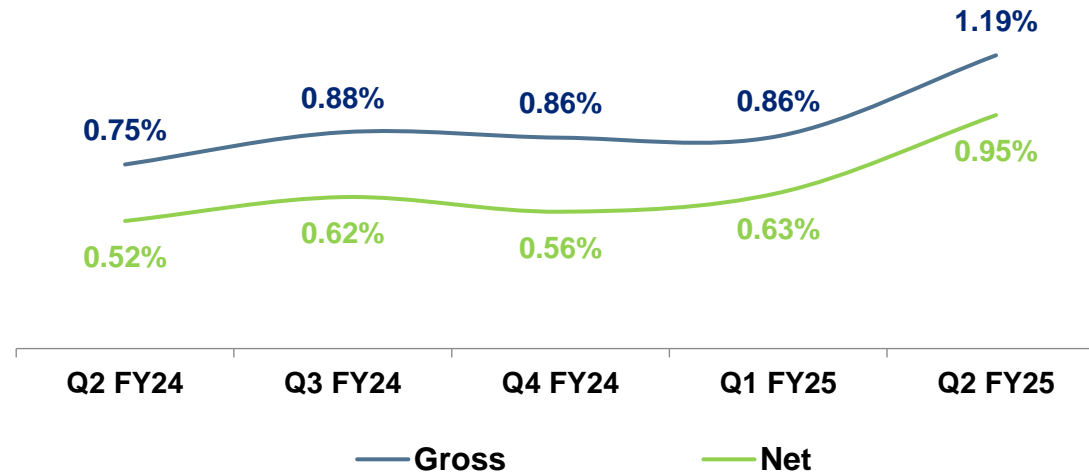
## NPA Position



## PCR



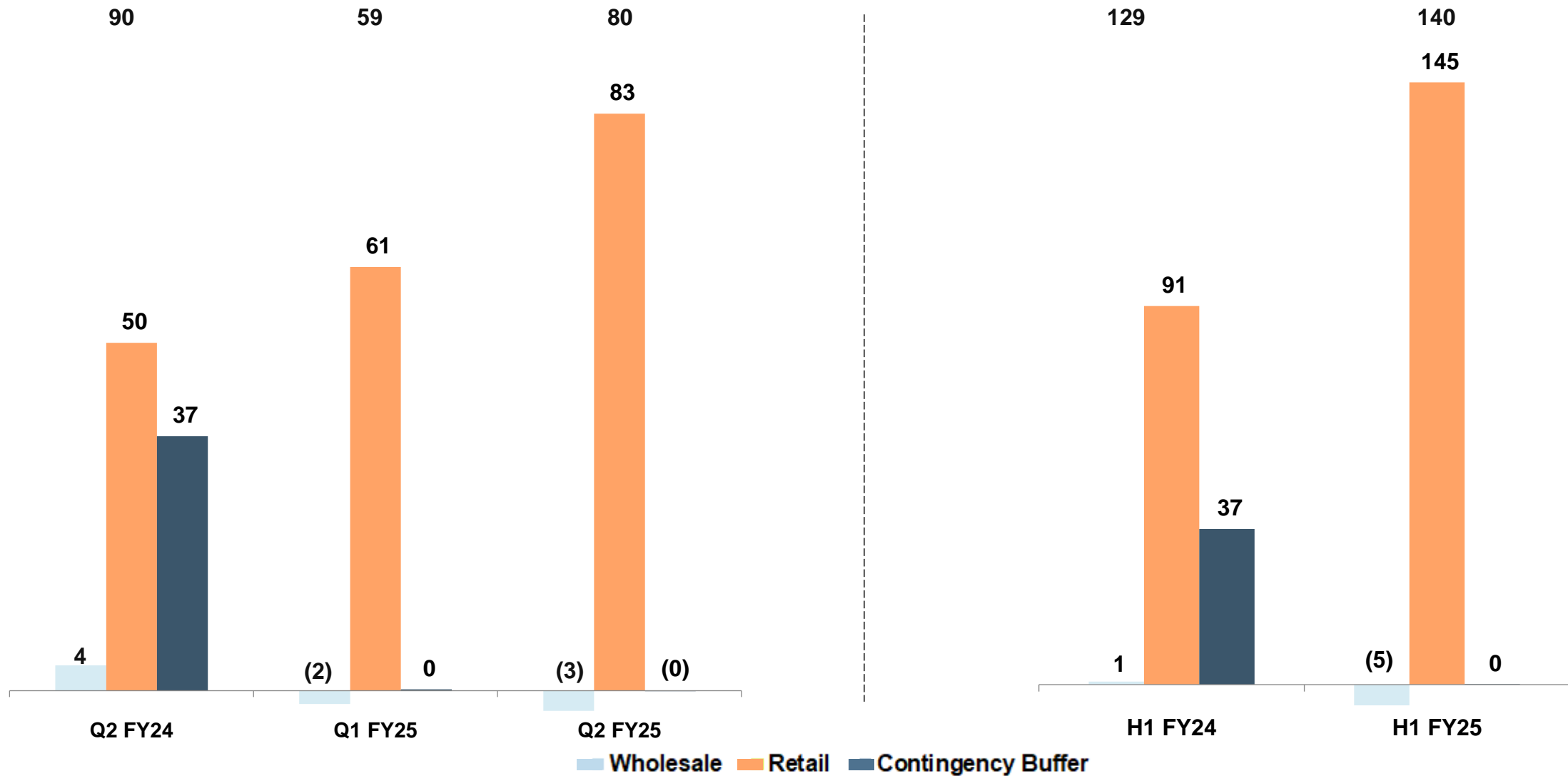
## Slippages\*





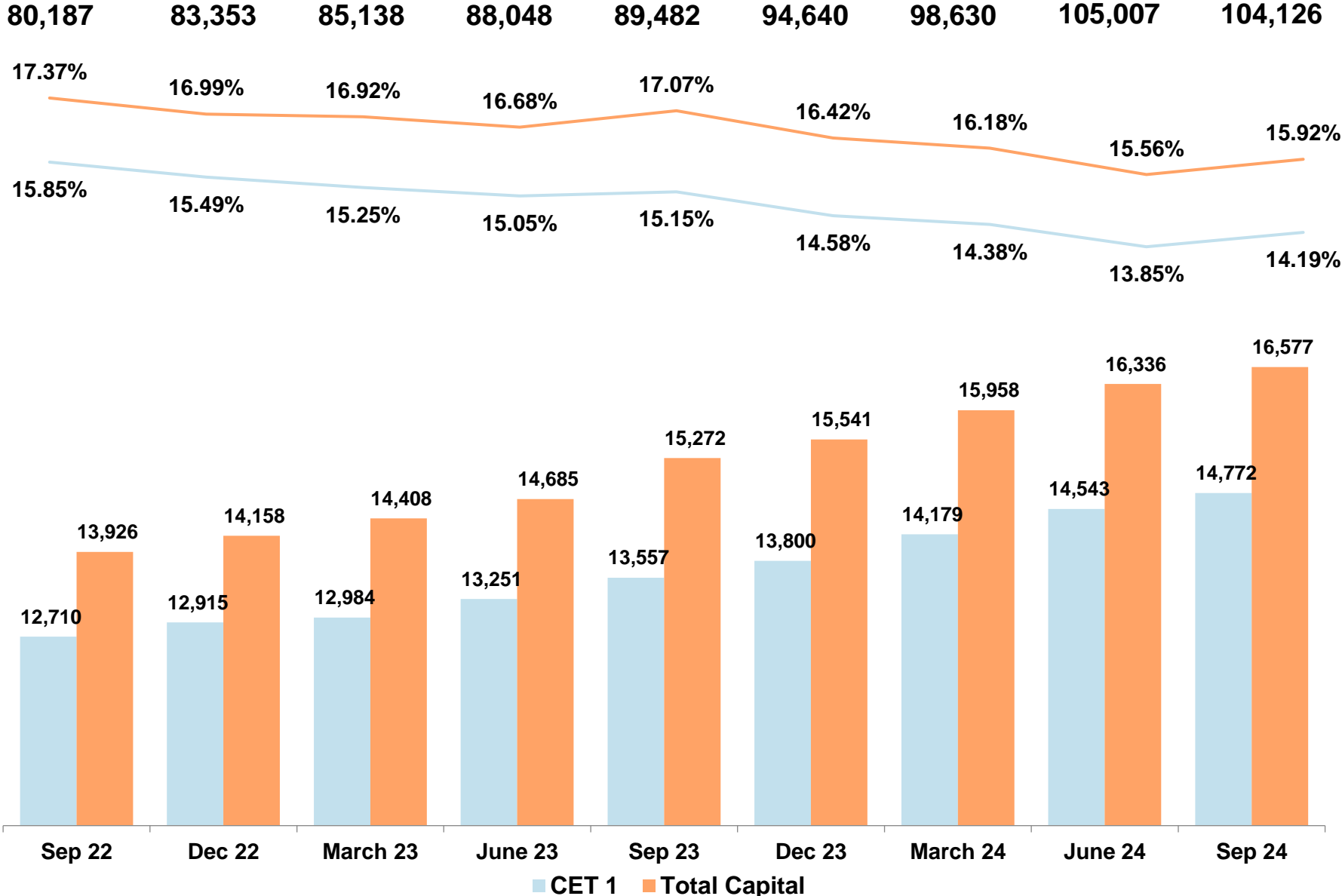
# Credit Costs Trend

## Net Credit Cost by Business (bps)\*



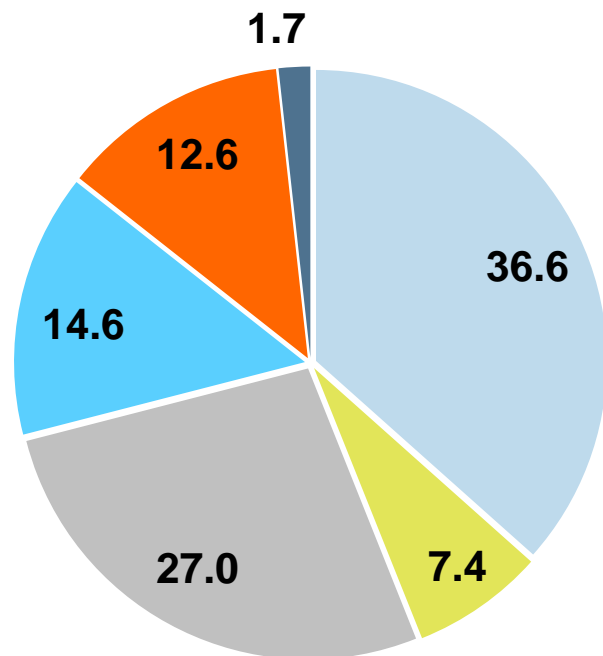
# Adequately Capitalised for Growth

Q3FY24 saw the impact of the regulatory direction of the RBI in November 2023



# Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



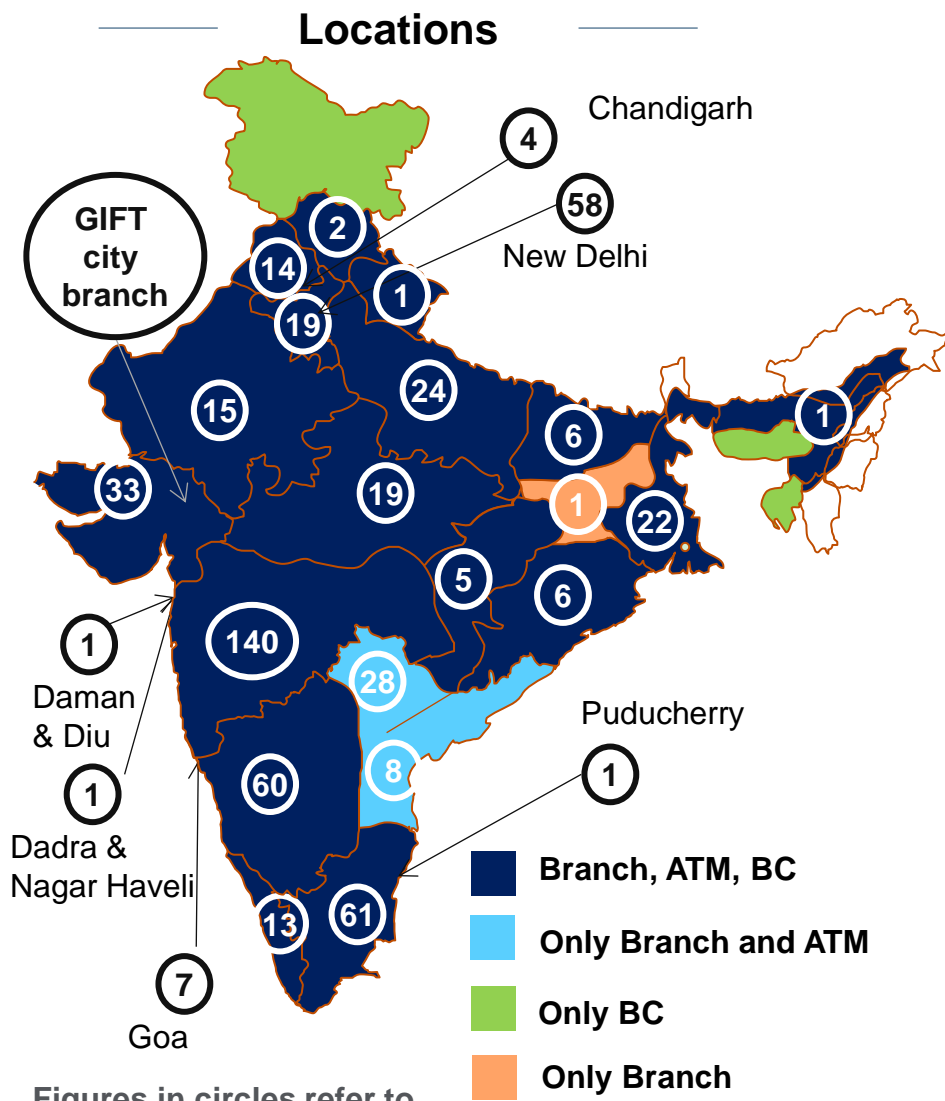
- Individual/HUFs
- Foreign Corporates
- VCF/MF/Pension Funds/Insurance
- FPI
- Body Corporates
- NRIs

Total Foreign holding – 23.7%.  
Approved limit – 74%

— Ratings —

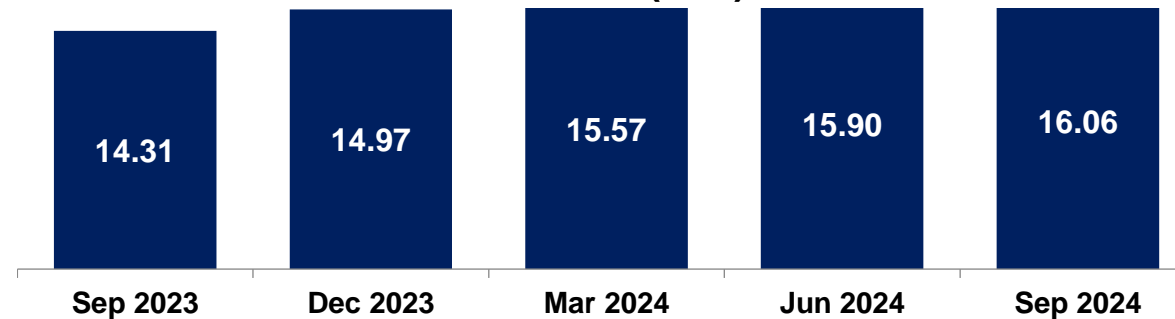
Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- (Stable) (Re-affirmed dated Aug 13, 2024)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Sept 30, 2024)
Fixed deposit programme	ICRA A1+ (Re-affirmed dated Aug 13, 2024)
Short term fixed deposit programme	CARE A1+ (Re-affirmed dated Sept 30, 2024)
	ICRA AA- (Stable) (Re-affirmed dated Aug 13, 2024)
	ICRA A1+ (Re-affirmed dated Aug 13, 2024)

# Our Growing, Multi-Layered Distribution Network



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

## Customers (Mn.)



## Channel Breakup

Channels	Number of transaction points		
	Sep 2023	June 2024	Sep 2024
<b>Total Touchpoints</b>	1,734	1,806	1,882
<b>Branches</b>	528	545	550
<i>Metro (incl. GIFT branch)</i>	304	311	315
<i>Urban</i>	86	94	98
<i>Semi-urban</i>	72	74	72
<i>Rural</i>	66	66	65
<b>Banking Outlets (BOs)</b>	296	297	297
<b>BC Branches (incl. BOs)</b>	1,206	1,261	1,332
<i>Of which RBL Finserve</i>	882	947	1,024
<b>ATMs</b>	408	398	406





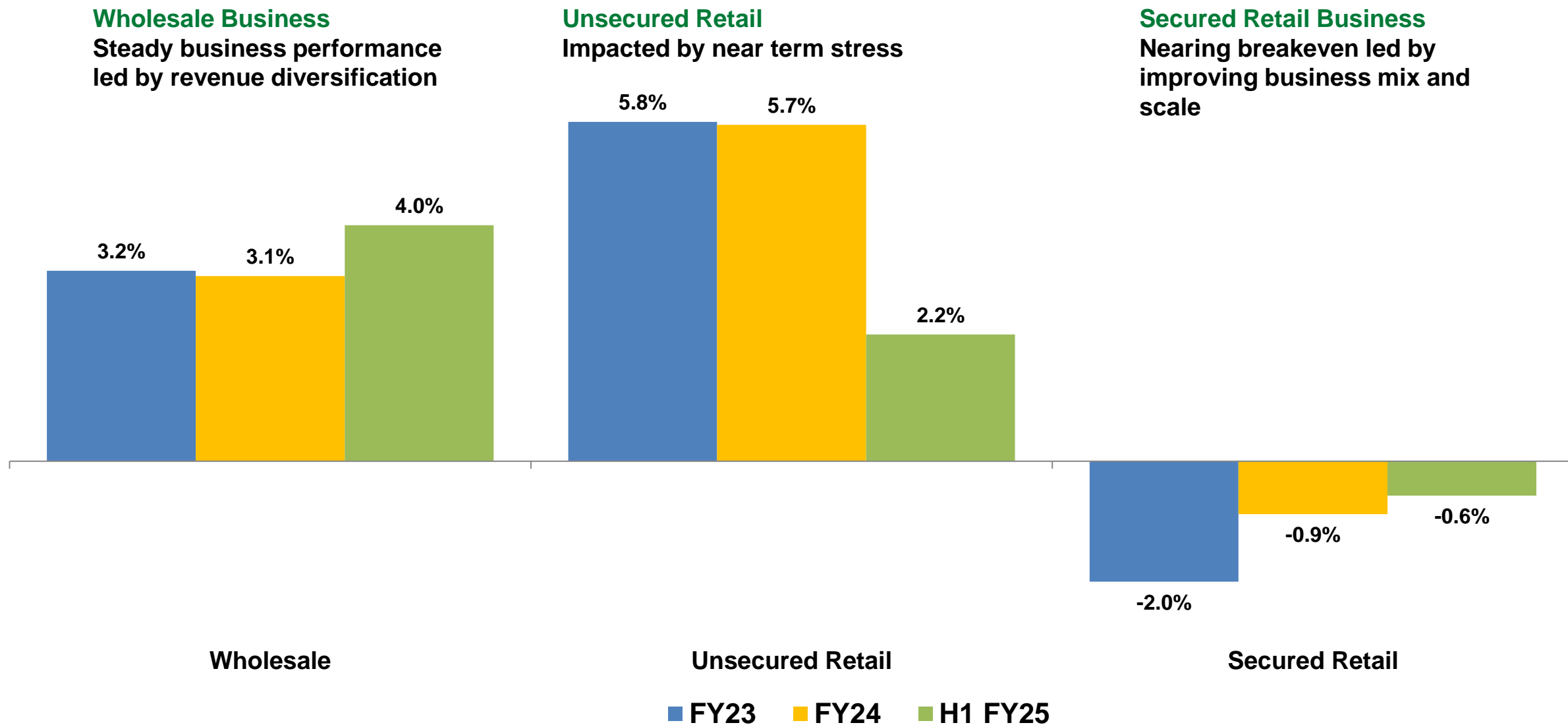
# Our Aspirations For FY26

# Our Progress towards Aspirations For FY 26

Key Financial Targets (FY 24 – FY 26)	
<b>Advances</b>	<b>Deposits</b>
20%+ CAGR	20%+ CAGR
<b>Granular Deposits</b>	<b>Average CASA Growth</b>
50%+	1-2% p.a.
<b>Share of New Businesses</b>	<b>Retail Mix</b>
30%	60-65%
<b>PPOP Growth</b>	<b>RoA/RoE</b>
Higher than advances growth	1.4-1.5% / 14-15% by FY26
<b>Customer Count</b>	<b>Touchpoints</b>
Double to 26 mn	2,600

Actuals (H1 FY 25)	
<b>Advances</b>	<b>Deposits</b>
15% YoY	20% YoY
<b>Granular Deposits</b>	<b>Average CASA Growth</b>
22%	(2%) YoY
<b>Share of New Businesses</b>	<b>Retail Mix</b>
12%	62%
<b>PPOP Growth</b>	<b>RoA/RoE</b>
28% YoY	0.88% / 7.79%
<b>Customer Count</b>	<b>Touchpoints</b>
16.06 mn	1,882

# PBT RoA Breakup – Near Term Provision impact in Unsecured Retail



\* PBT RoA is Profit Before Tax for the segment as a percentage of average advances for that segment

The above figures are approximations basis internal methodology & funds transfer pricing and are for providing and broad understanding of segment profitability.





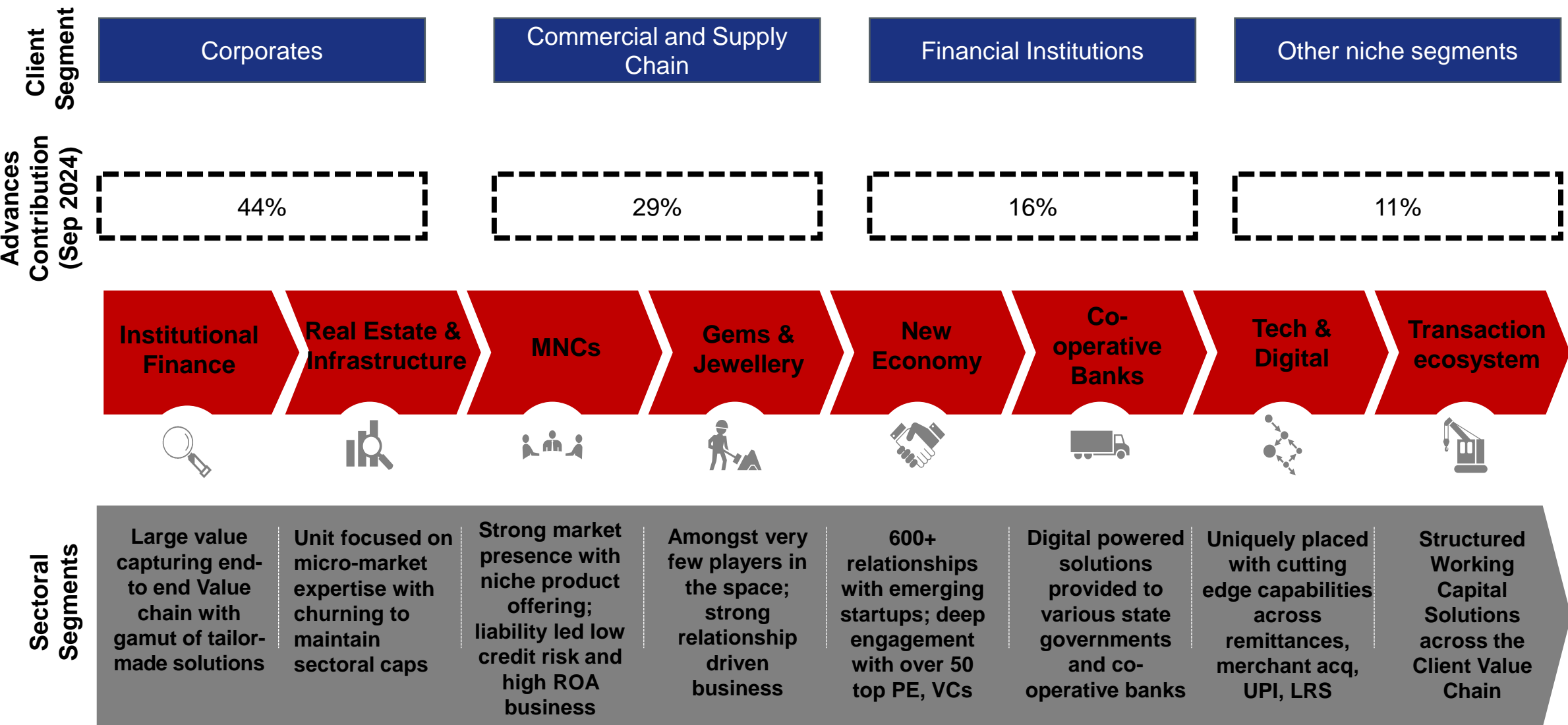
# Business Segment Update





# Wholesale Segment Update

# Our Wholesale Segment landscape



# Wholesale franchise built on a grounds-up scalable model

## Growth Drivers

Commercial; Banking growing at ~20% YoY; building competitive advantage in specific clusters



SCF business poised for healthy growth



Strong leadership team, deep bench strength driving productivity across wholesale business



Robust risk management framework and huge cross-sell potential; this will be aided by low opex ratio, better margins and larger market share



### Business readiness

Client centric coverage - Strategically segmented in line with size of corporates

Broad-based Solutioning – Differentiated product offering to deliver industry specific solutions

Niche segments adding disproportionate symbiotic value through MNCs, NE, PE/VC, capital markets

1

### Business engagement

Digitization at fore – Digitized products offered across wholesale segments

Ecosystem thinking – strong progress in last 2-3 years to capture B2C, B2M, B2B2C

Banker of choice for transaction banking business; service delivery differentiator

2

### Business adoption

Risk management - Adaptive Risk and Policy framework, Robust & tiered due-diligence framework

Customer selection – inhouse developed Target Operating Model framework, minimum internal rating thresholds

Conservative underwriting approach; primary assessment of debt servicing ability is based on underlying cash flows

3



# Safeguarding growth through proactive risk management

Implementation of robust Early Warning Signals (EWS) framework; Systems for taking timely remedial action

Tighter policy norms pertaining to complex & structured transactions to address inherent risks in the transactions

Well-defined credit underwriting norms with enhanced risk management framework

Digital channels and tools to address the rapidly evolving market dynamics and emerging risks



Strengthen Credit Quality assurance through dedicated stress identification team and tools

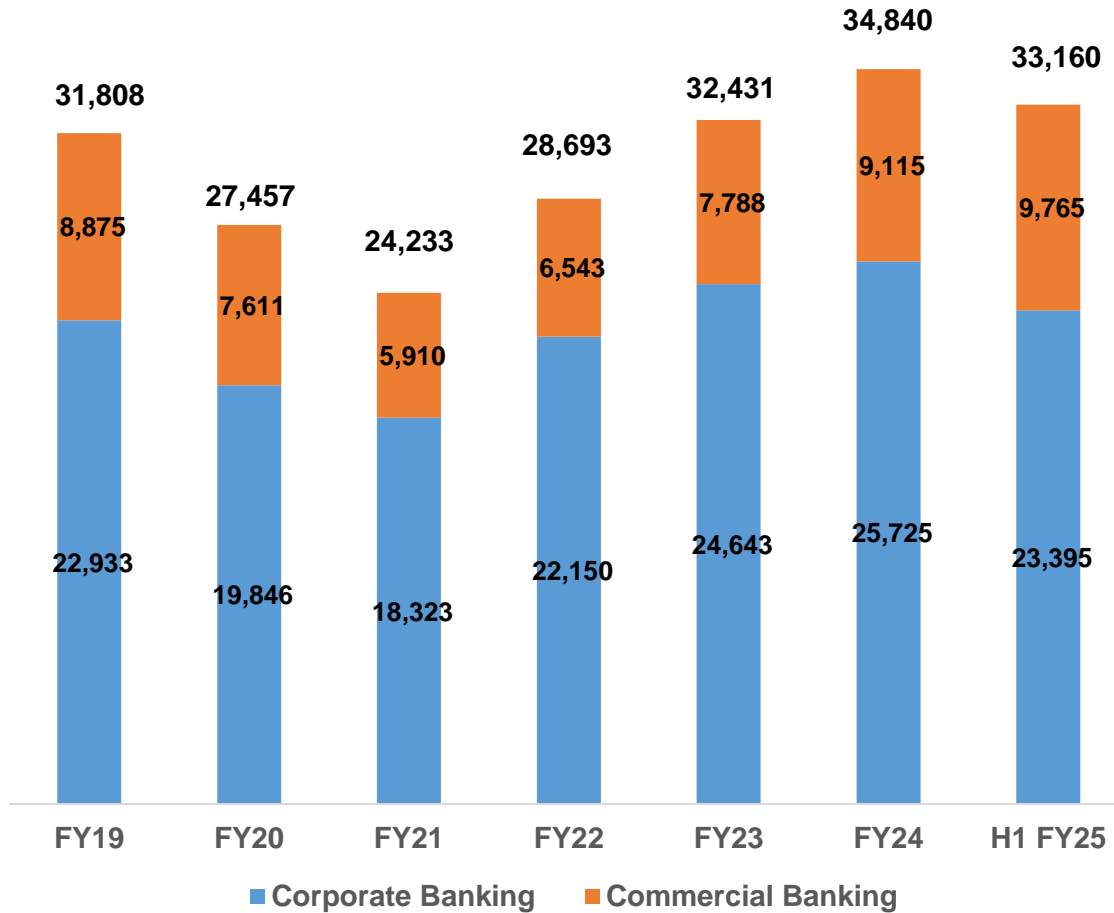
Conservative Capping of Sensitive Sector Exposures; stress testing at regular intervals

Re-orientation of business model to focus on granular acquisitions on both asset and liability side

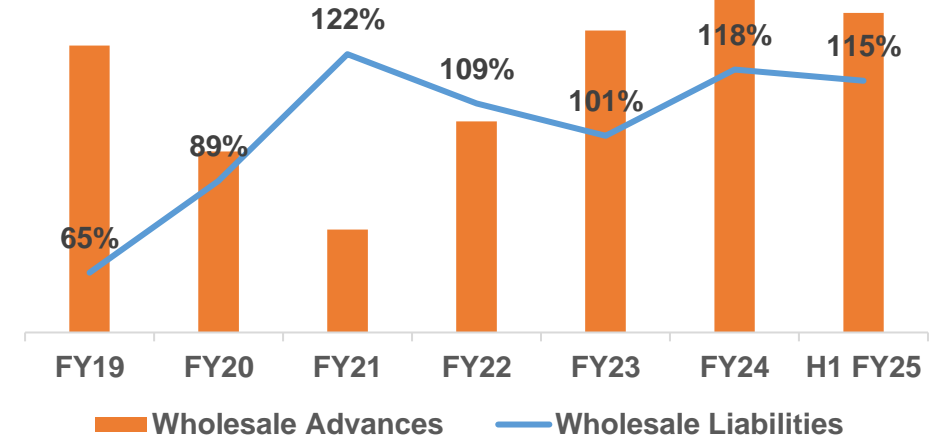
Enhancing rigor and frequency of internal reviews across Business & Credit

# Improving Share of Commercial Banking; Liability Generation Through Cross Sell

## Net Wholesale Advances



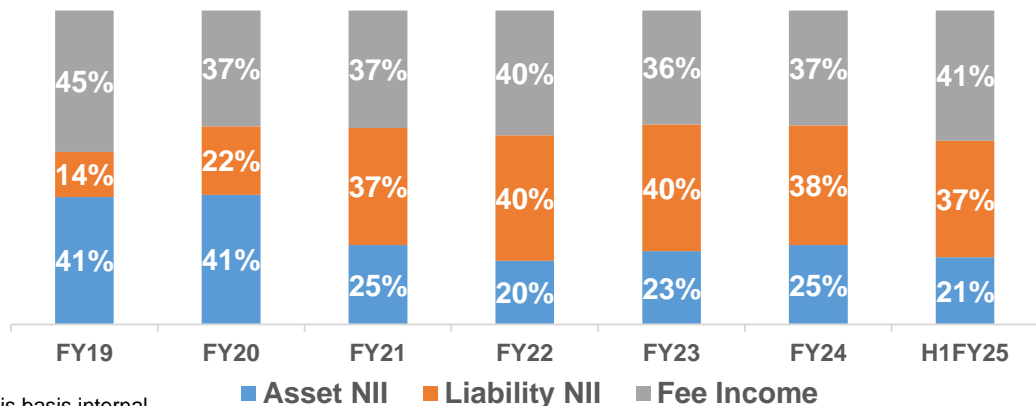
## Self-funded Wholesale advances (gross)



Top 10 Industries	FB+NFB Outstanding	FB-NFB Split	% of Outstanding
NBFC (excl. HFC, MFI & DFI)	5,458	100:0	5.0%
POWER	4,800	51:49	4.4%
CONSTRUCTION	4,247	39:61	3.9%
TRADE/ DISTRIBUTORS	4,044	81:19	3.7%
PROFESSIONAL SERVICES	2,576	83:17	2.4%
ENGINEERING	2,519	37:63	2.3%
PHARMA	2,367	82:18	2.2%
METALS	2,277	69:31	2.1%
AUTO	2,191	79:21	2.0%
EDIBLE	1,951	12:88	1.8%
OILS/VANASPATI			

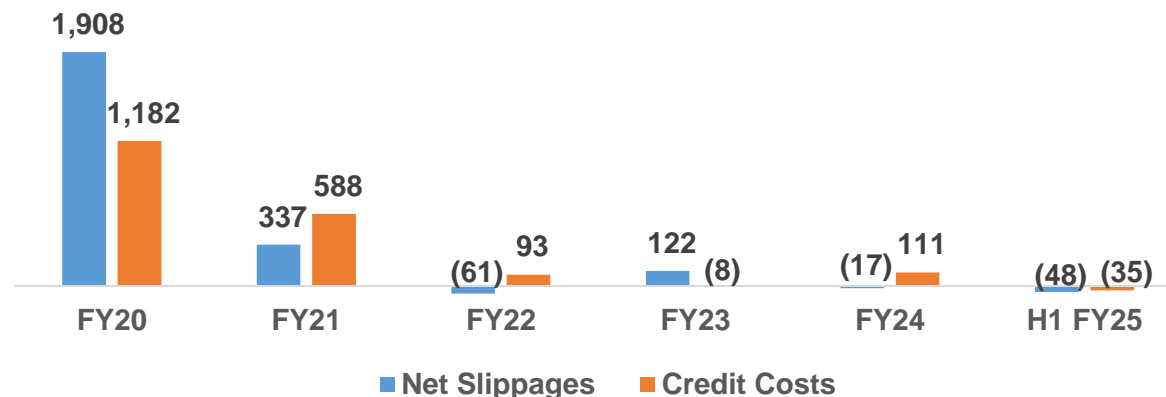
# Diversified Income Pools Through Deepening Client Relationships With Better Rated Corporate Groups

## Reducing Dependence on Asset Led Revenues

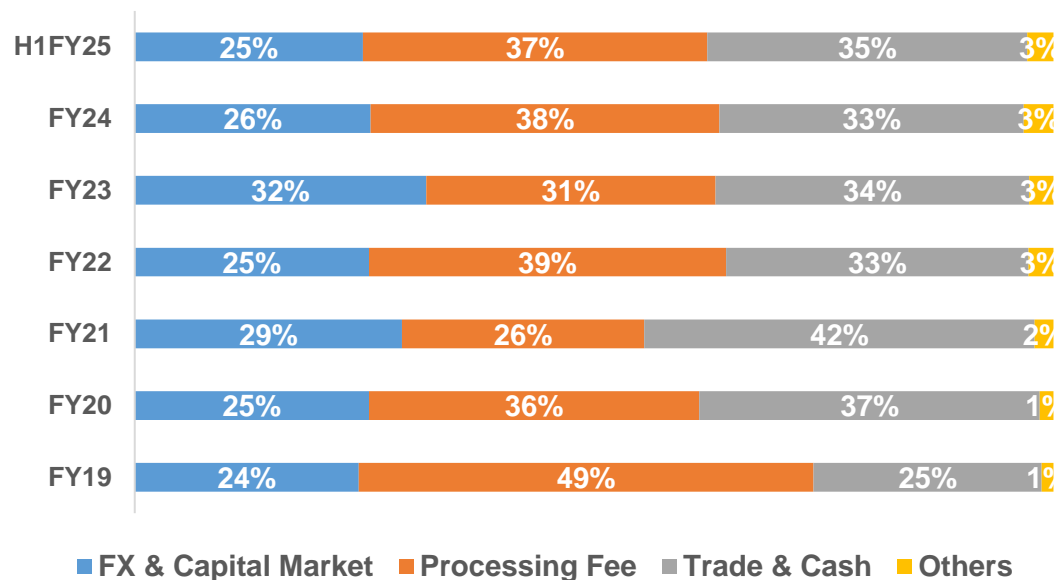


Note: NII is basis internal methodology & FTP

## Recoveries and Low Slippages resulting in low credit costs

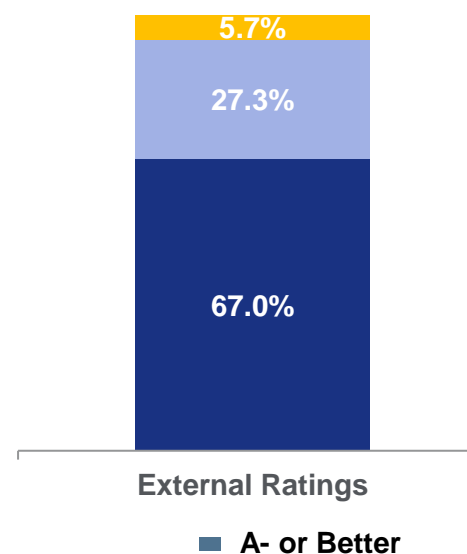


## Fee growth led by transaction flows

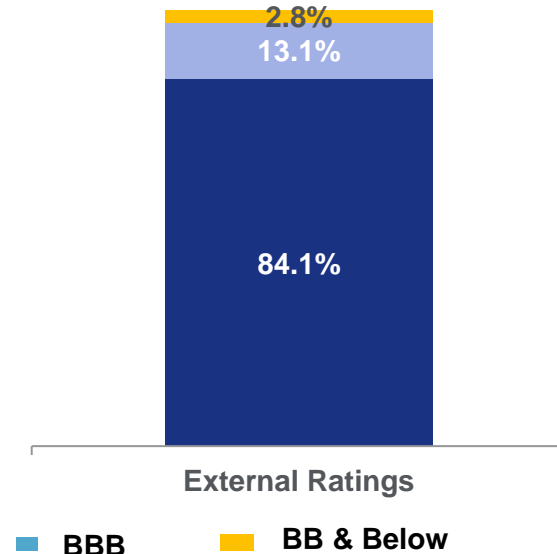


## Improving Rating Profile

### March 2019



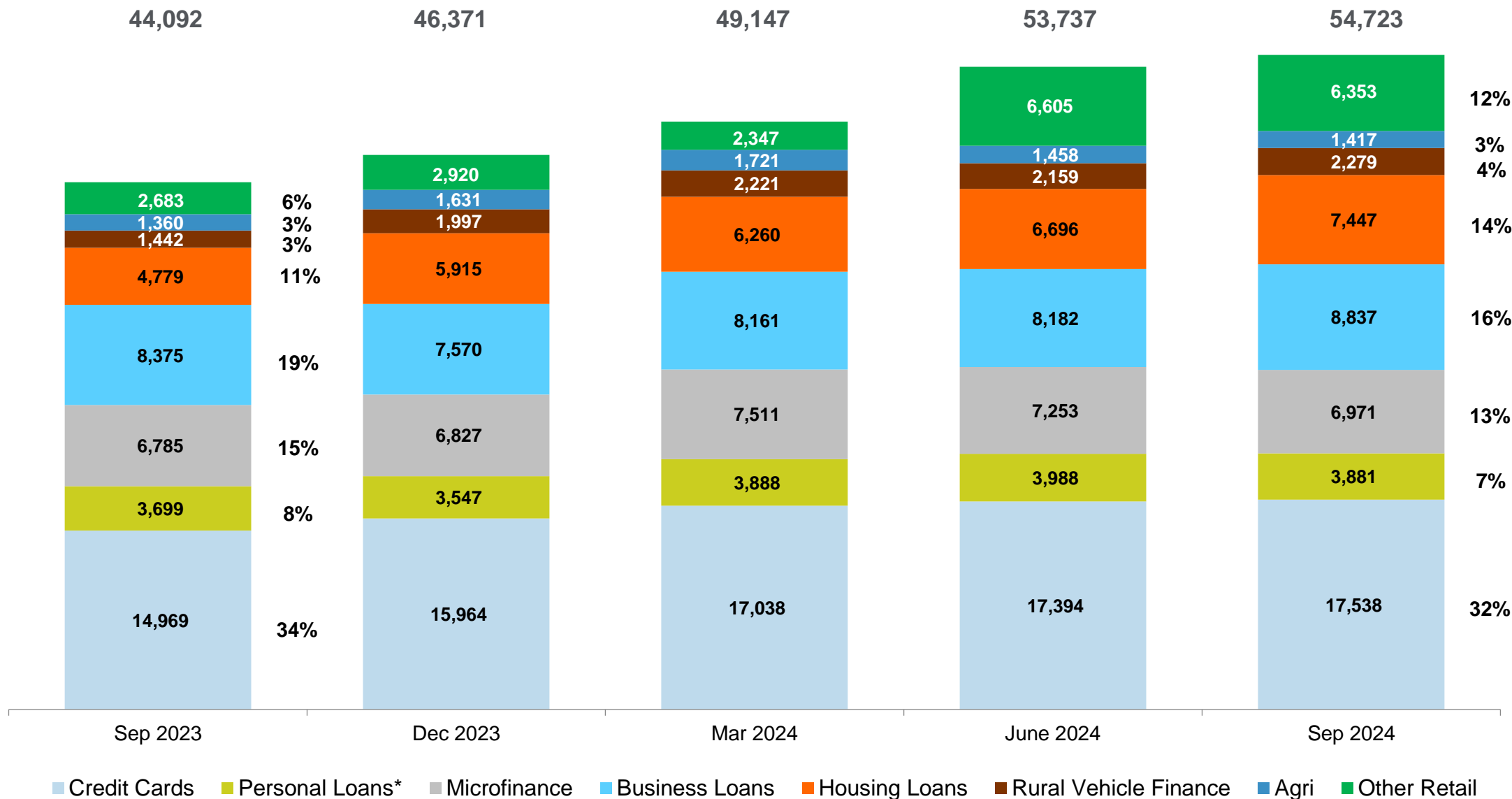
### Sep 2024



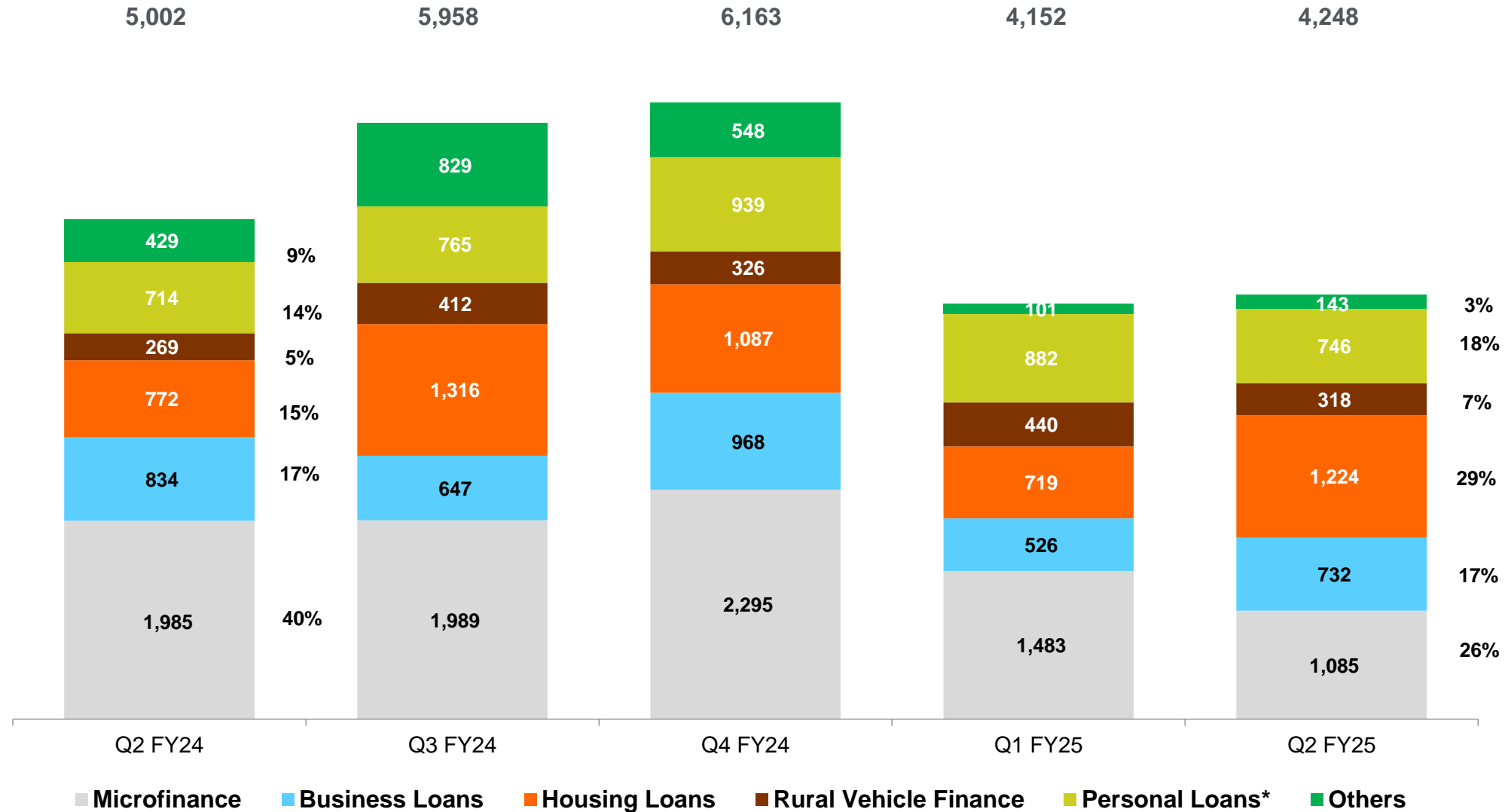


# Retail Asset Segment Update

# Retail Advances growth of 24% YoY



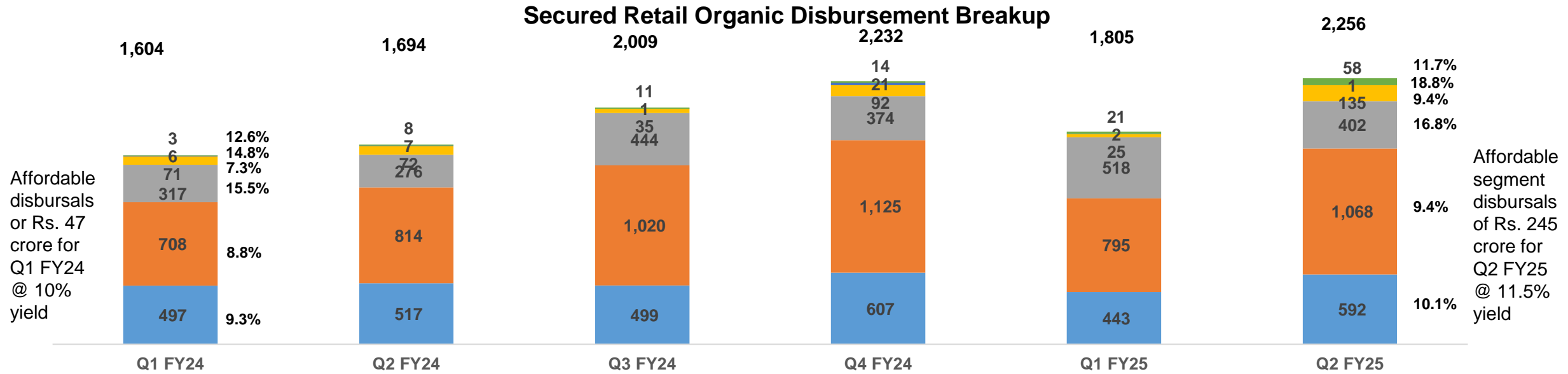
# Retail Disbursement (Excl. Cards); Increased focus to grow secured retail assets



Percentage on the right is ratio to total retail disbursements



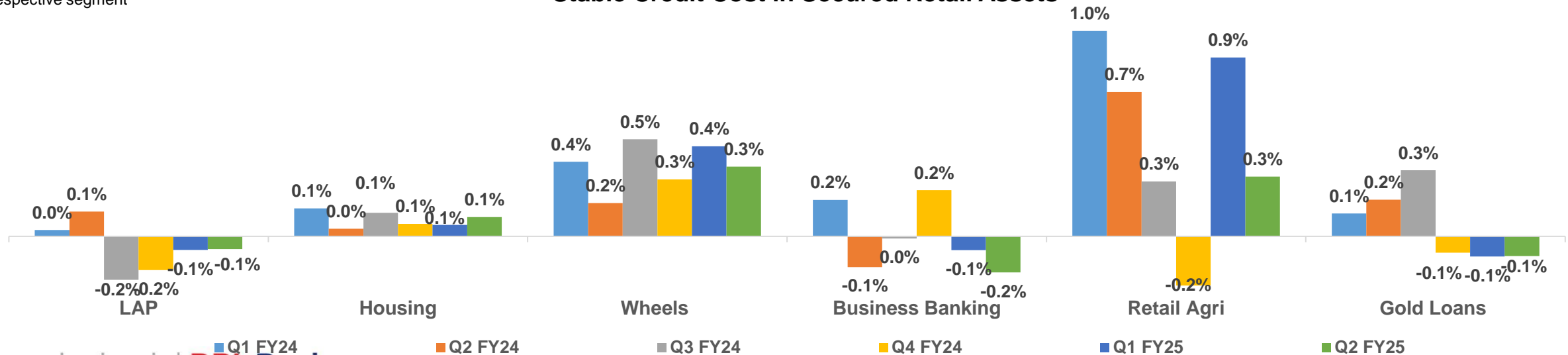
# Secured Retail – Improving share of better yielding advances; Stable Credit Cost



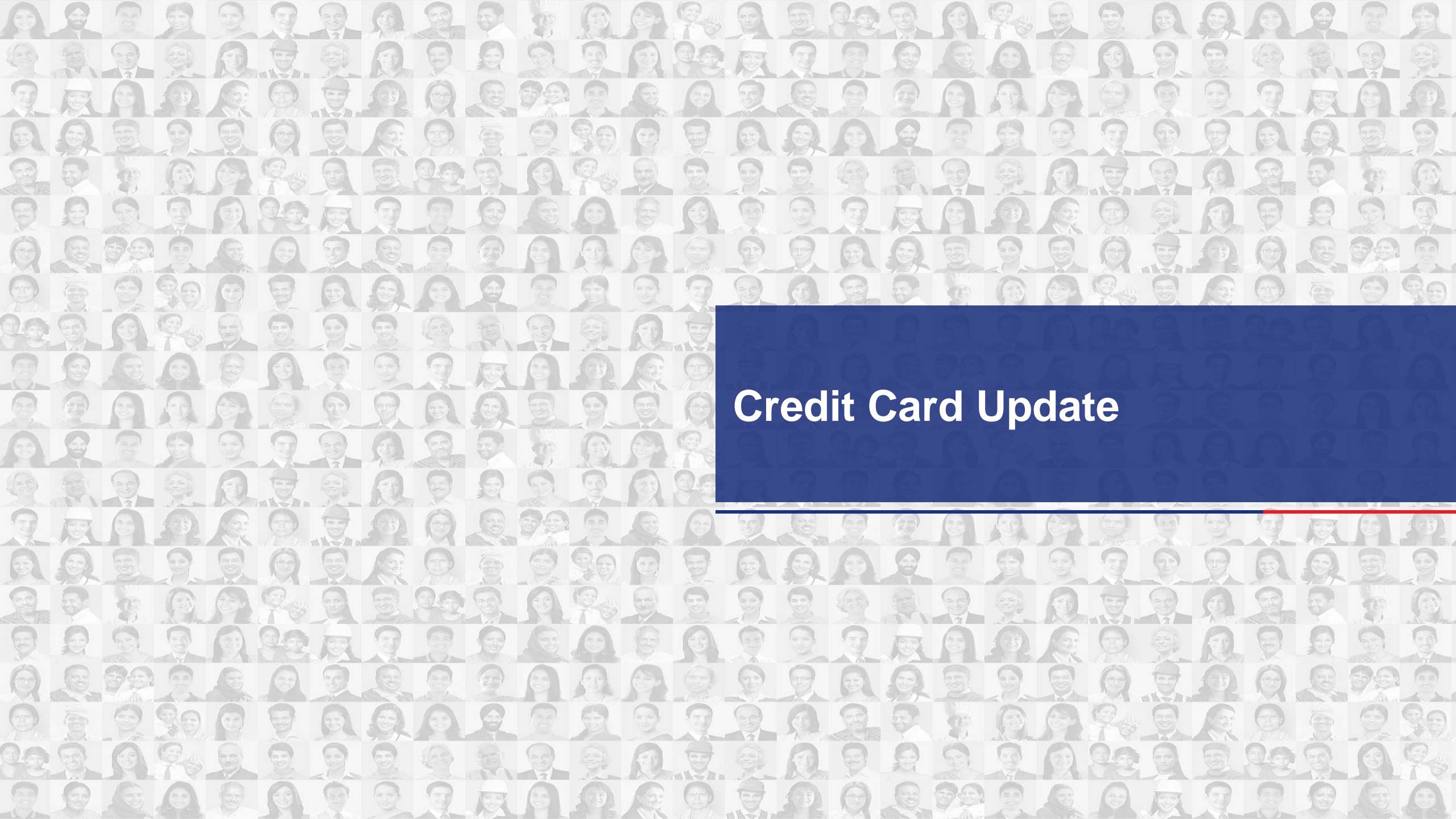
Numbers to the right of Q1 FY24 and Q2 FY25 represent yields in the respective segment

■ LAP ■ Housing ■ Wheels ■ Business Banking ■ Retail Agri ■ Gold Loans

### Stable Credit Cost in Secured Retail Assets



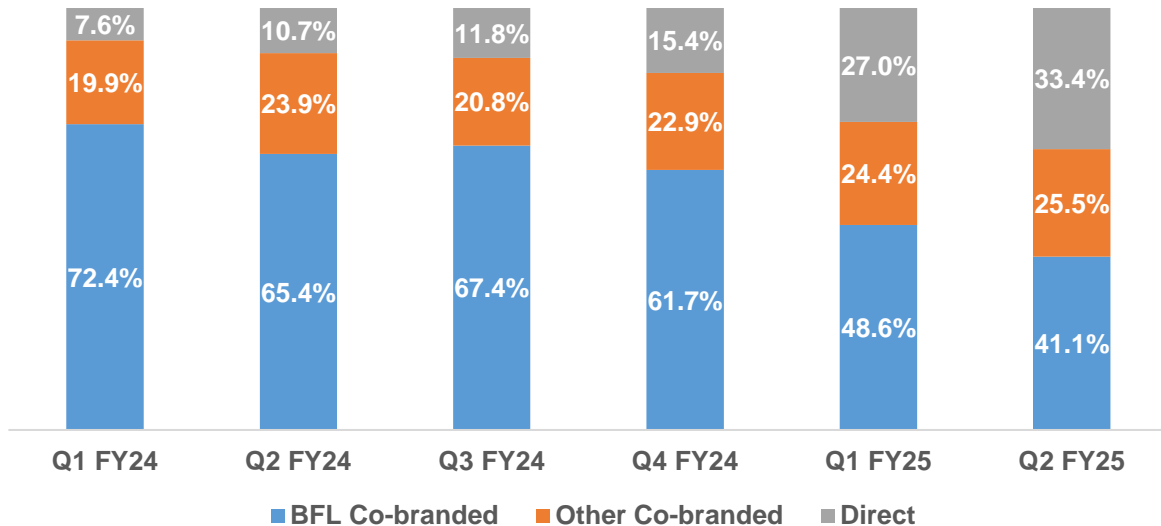




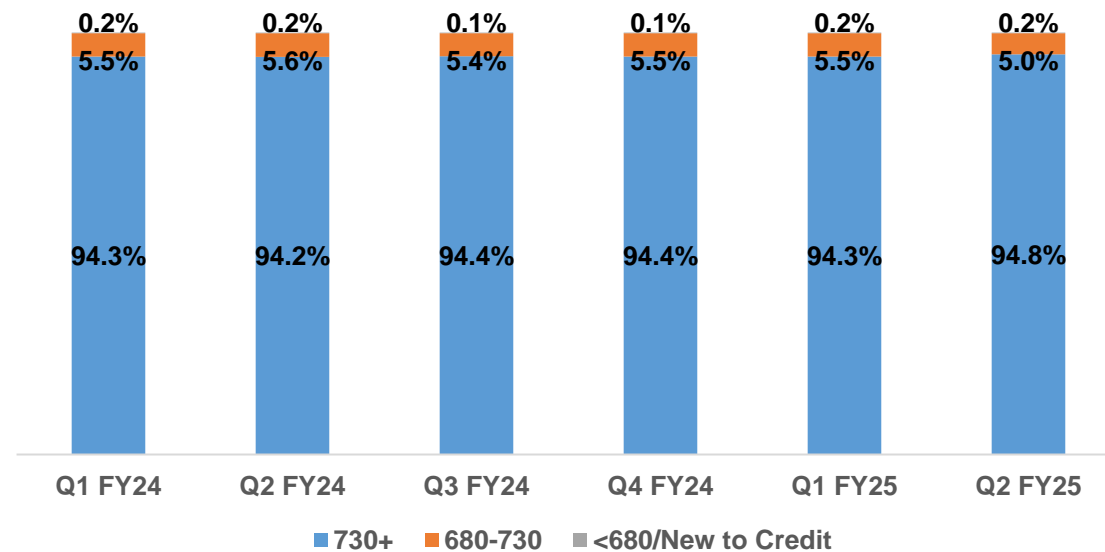
# Credit Card Update

# Diversifying Sourcing Mix; Near Term Stress Owing to Collection Transition

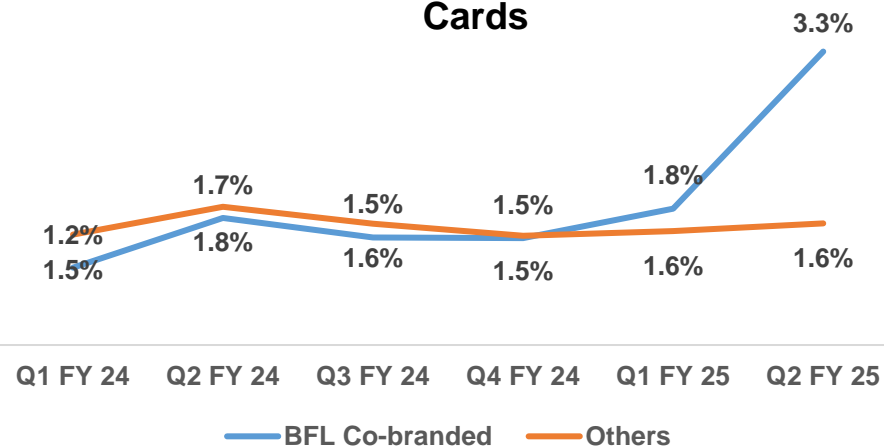
## Increasing share of Direct Sourcing



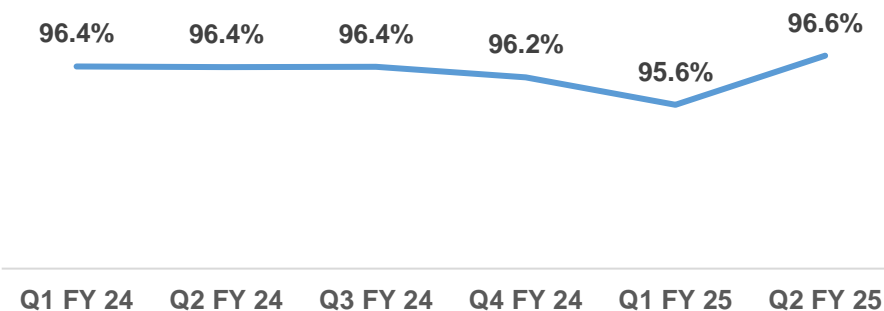
## Quality sourcing consistently



## Transition impacted Credit Costs in BFL Co-branded Cards



## BFL Co-brand's early bucket collection efficiency trending to pre-transition levels



# Growth & Market Share

Source RBI Data

	Aug'23		Aug'24	
	RBL	Industry	RBL	Industry
CIF	4.71 M	91.27 M	5.26 M ▲ 12%	105.49 M ▲ 16%
Spends*	6,360 Cr	1,48,985 Cr	7,332 Cr ▲ 15%	1,68,635 Cr ▲ 13%
Advances	14,776Cr	2,30,657 Cr	17,672Cr <sup>#</sup> ▲ 20%	2,76,576 Cr ▲ 20%

Business  
Volumes Q2  
FY25

New A/cs  
3.6 lacs  
▼ 38 % YoY  
▼ 6 % QoQ

CIF  
52.2 lacs  
▲ 9 % YoY  
▼ 1% QoQ

Spends  
₹ 21,887 Cr  
▲ 17 % YoY  
▲ 1 % QoQ

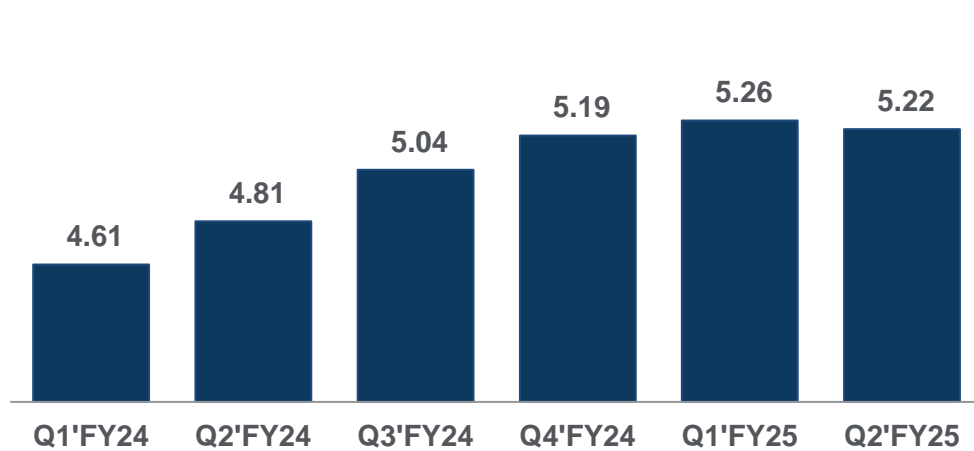
Receivables  
₹ 17,811 Cr  
▲ 17 % YoY  
▲ 1% QoQ

\*Spends includes gross only as per RBI definition

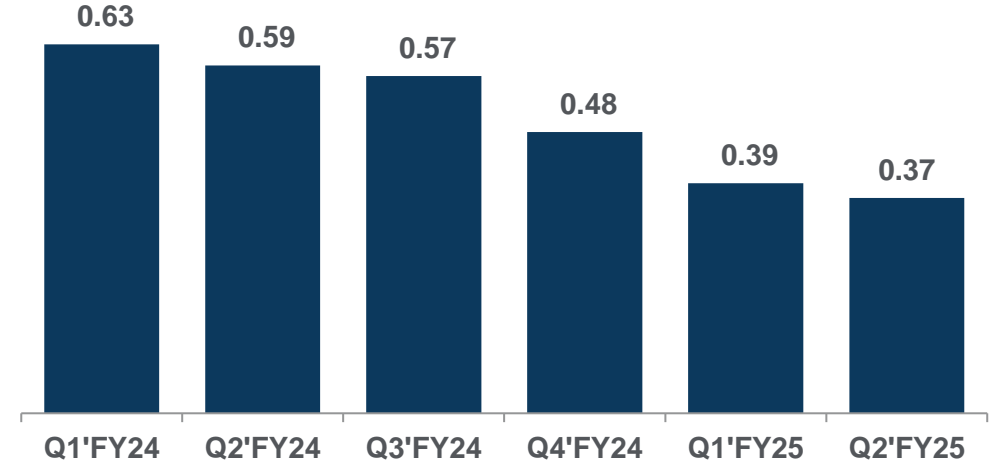
# RBL Advances excluded PL on cards

# Credit Cards - Portfolio Trends

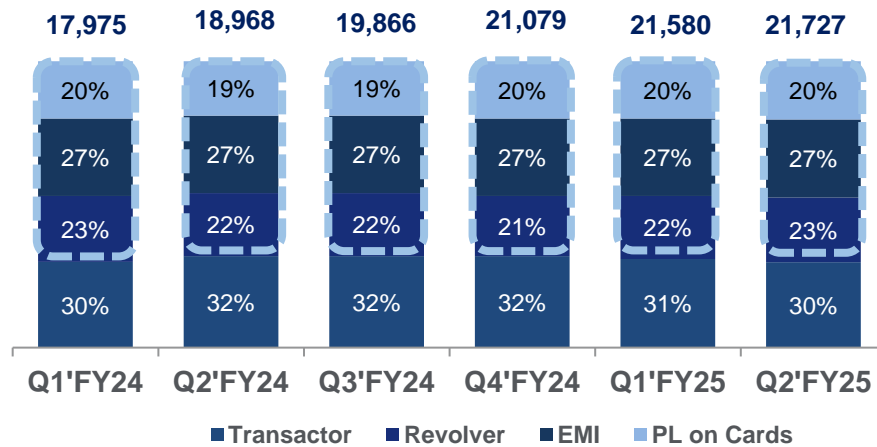
Cards in Force (Million)



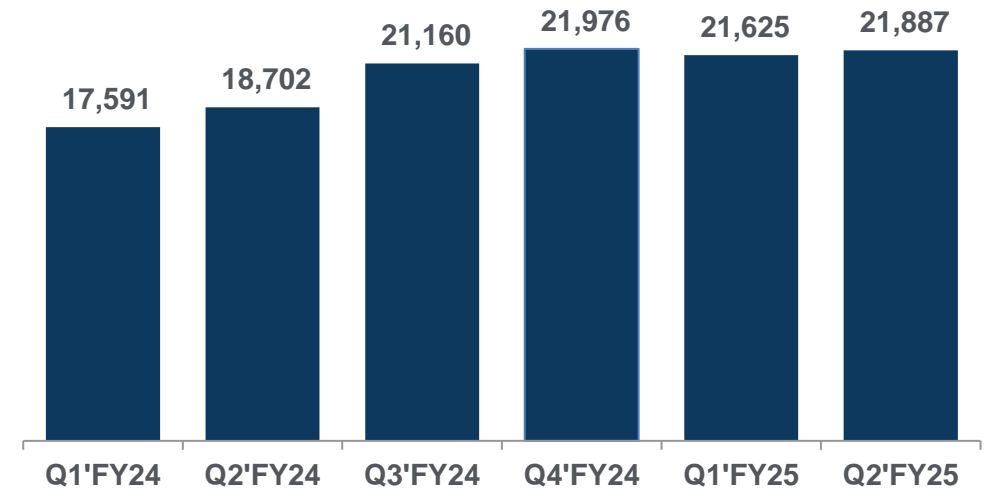
Acquisition (Million)



Gross Advances Breakup (Cr.)

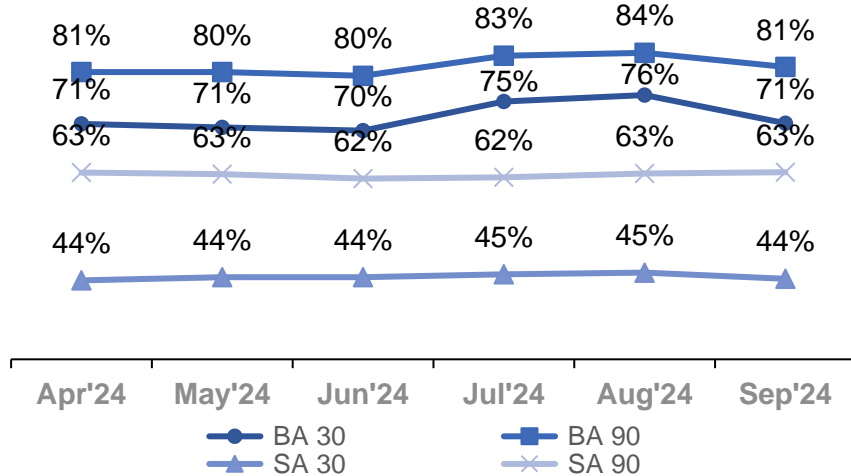
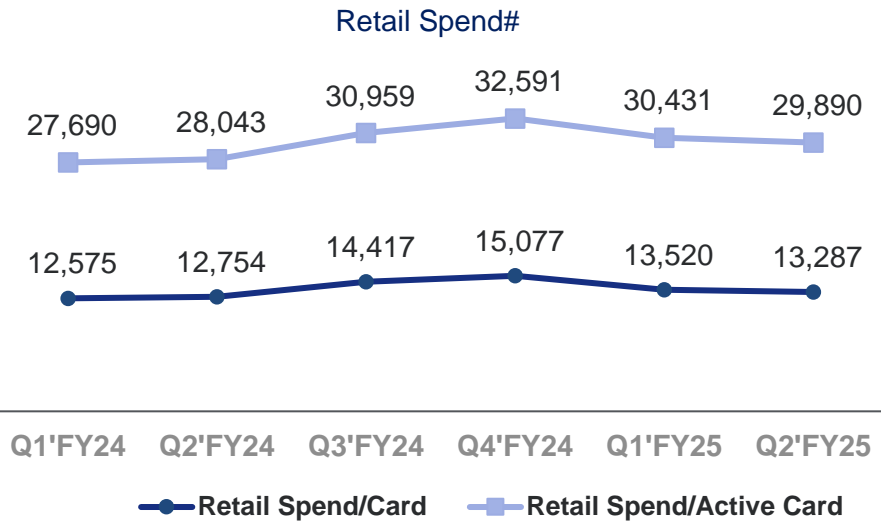


Total Spends (Cr.)

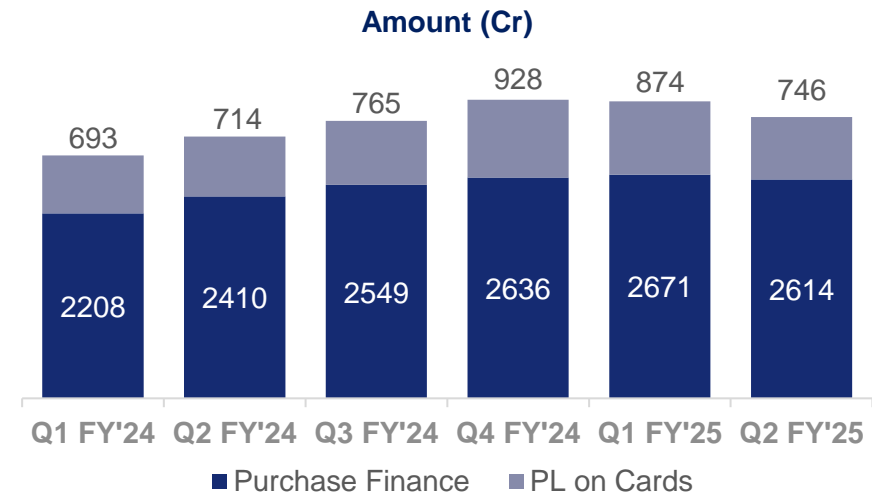
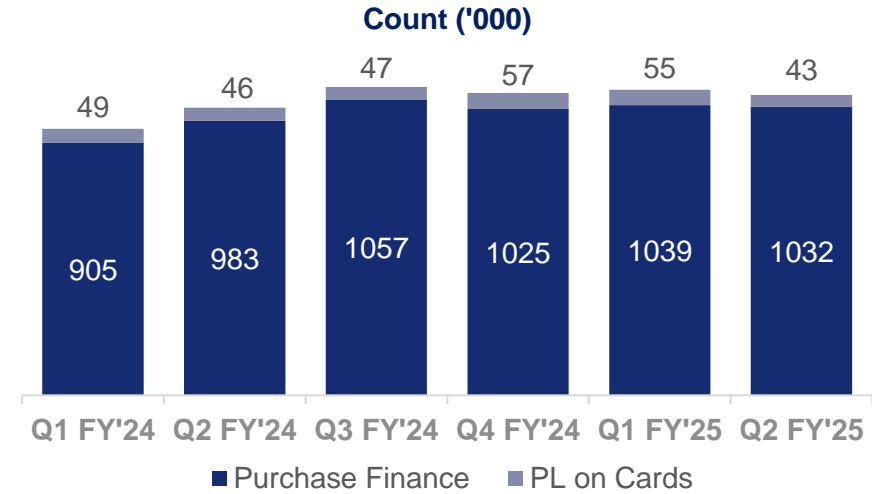


Interest Earning Receivables

# Credit Cards - Portfolio Trends



## Consumer Loans

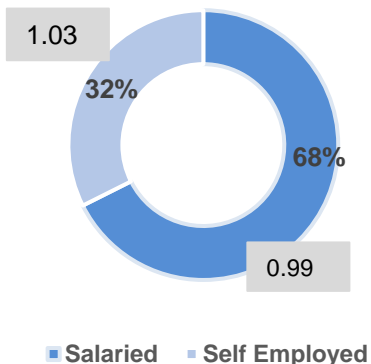


**Retail spends Increased YoY and QoQ**

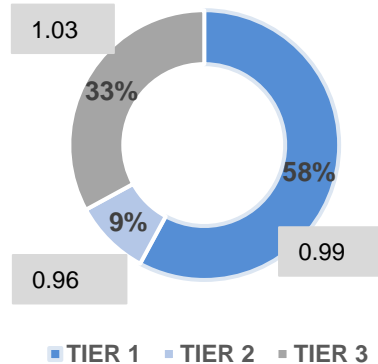
# Credit Cards – Customer Segment insights(\$)

Cards-in-Force As on 30<sup>th</sup> Sep 2024

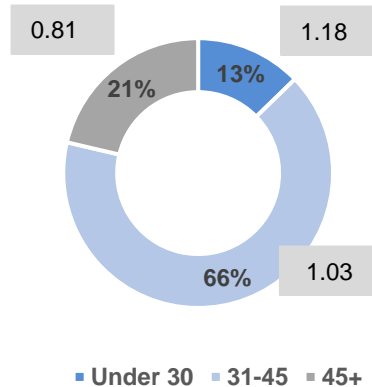
Salaried : Self Employed (SE) mix



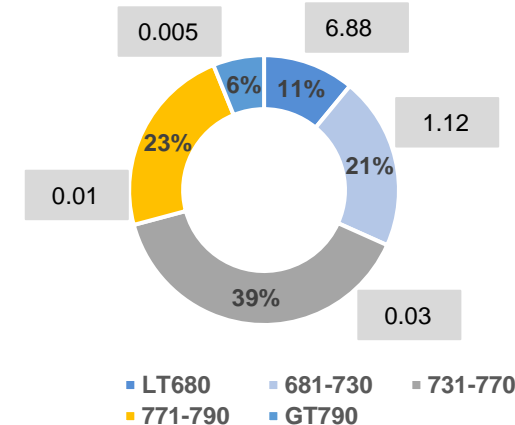
City Tier Mix



Age Group Mix

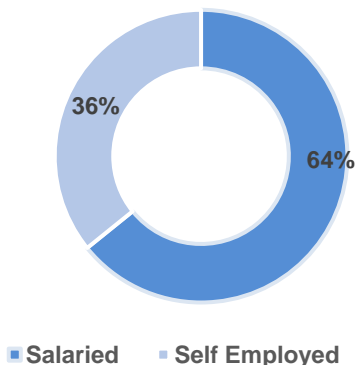


CIBIL

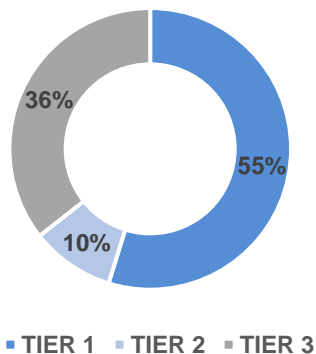


New Sourcing For Q2 FY25

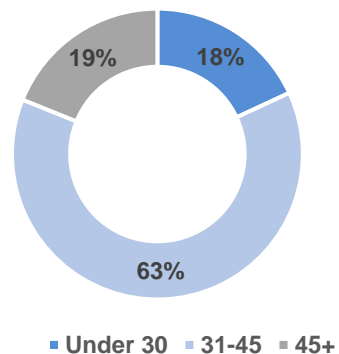
Salaried : Self Employed (SE) mix



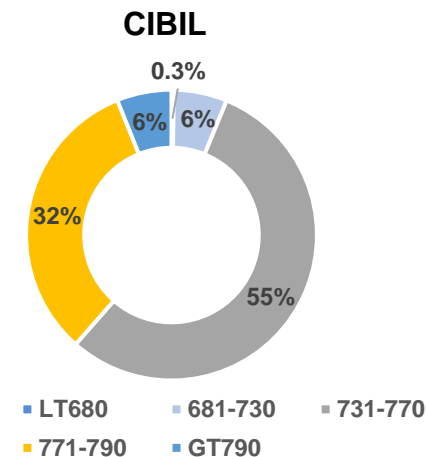
City Tier Mix



Age Group Mix



Indexed 90+

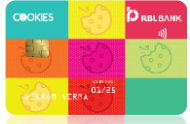


Diversified exposure, expansion outside Tier-1 cities.



# RBL Bank Business Segments and Credit Cards

## Millennial Products



Cookies  
Monthly Fee: INR 100

## Mass Products



Shoprite  
Annual Fee: INR 500



Platinum Delight  
Annual Fee: INR 1,000

## Mass Affluent Products



Platinum Maxima Plus  
Annual Fee: INR 2,500

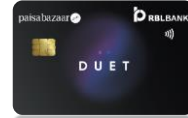


World Safari  
Annual Fee: INR 3,000

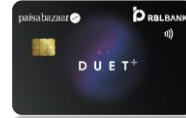


Icon  
Annual Fee: INR 5,000

## Co-Branded Products



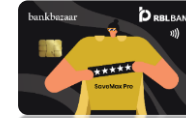
PaisaBazaar Duet  
Annual Fee: LTF



PaisaBazaar Duet+  
Annual Fee: INR 1,499



BankBazaar Save Max  
Annual Fee: LTF



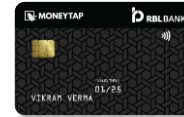
BankBazaar Save Max Pro  
Annual Fee: INR 1,499



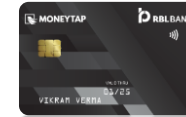
BookMyShow Play  
Annual Fee: INR 500



Lazy Pay  
Annual Fee: LTF



MoneyTap  
Annual Fee: INR 500



MoneyTap Black  
Annual Fee: INR 3,000



Super Card Multiple Variants  
Annual Fee: INR 499-4999

## Affluent Products



Insignia  
Annual Fee: INR 7,000



# Co-Brand Partnership Update

## Fintech





## Consumer



## NBFC



 Live for sourcing

 Co-Brand agreement executed; expected launch in coming months

# Commercial Card Program Launch Update

## Key Highlights of the Launch

- Bank launched the program in Q4FY24, initially targeting existing wholesale relationships
- Business has onboarded 20+ ETB clients and would now scale the business to wider ETB and NTB client segments
- Strong traction for both Travel as well as Purchase cards from the new age and mid-market segment
- Average monthly spends in the INR6-8 crore range, targeting to increase it to INR70 crores by fiscal end, with focus on building new distribution channels:
  - leveraging branch banking to tap SMEs
  - Partner with strategic partners / co-brands to source secured-card business & new corporates.

## Initial Pilot has shown strong engagement traction

Pilot launch has provided following evidence:

- Higher engagement as a value-added service
- Increase in wallet share by 3-5% with the client
- Increase in yields by 10-20 bps
- Stronger relationships with corporate CXOs resulting into potential upsell / cross sell of other retail products

## Scale up plan for H2 and FY26

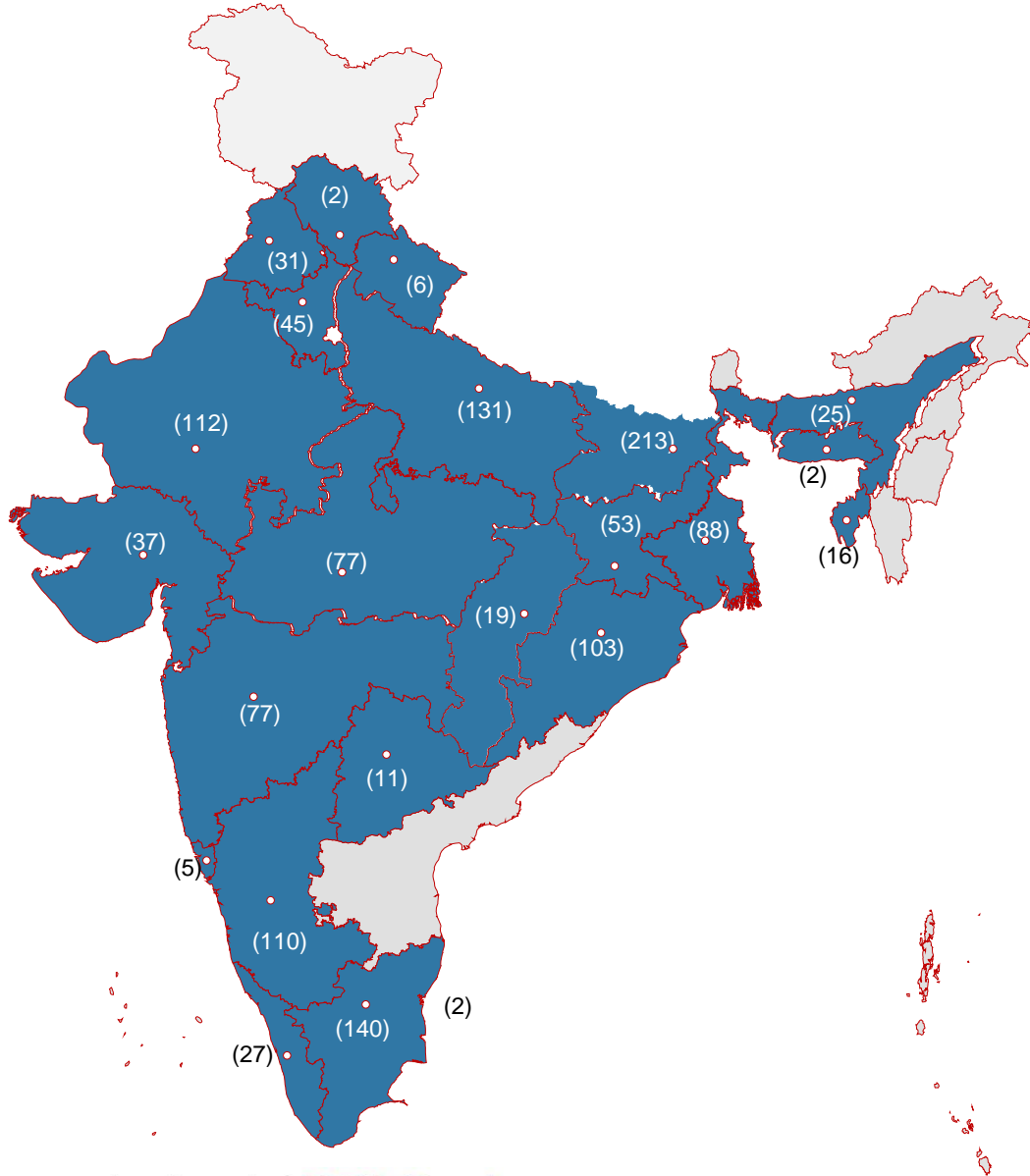
Business seeks to increase its distribution and achieve following milestones:

- Acquisition of 100+ clients and spend run rate of INR70 crores p.m. by March 2025
- Achieve monthly corporate acquisition run rate of 50



# Microfinance Update

# Microfinance Distribution Network



**22**  
States and **1** UT



**413**  
Districts



**1,10,000 +**  
Villages



Micro-Banking Branches Network

1332

RBL  
Finserve

814

210

1024

Other BCs

221

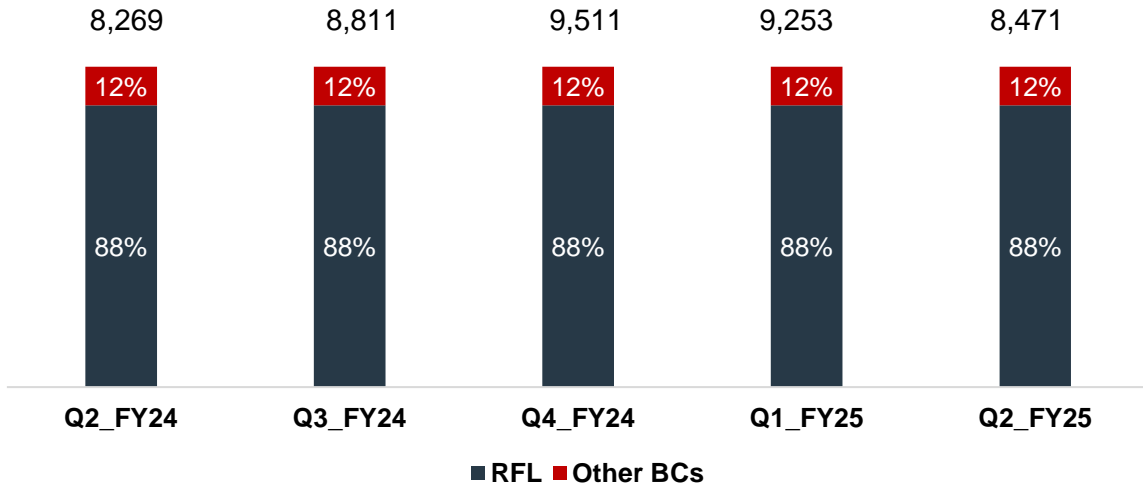
87

308

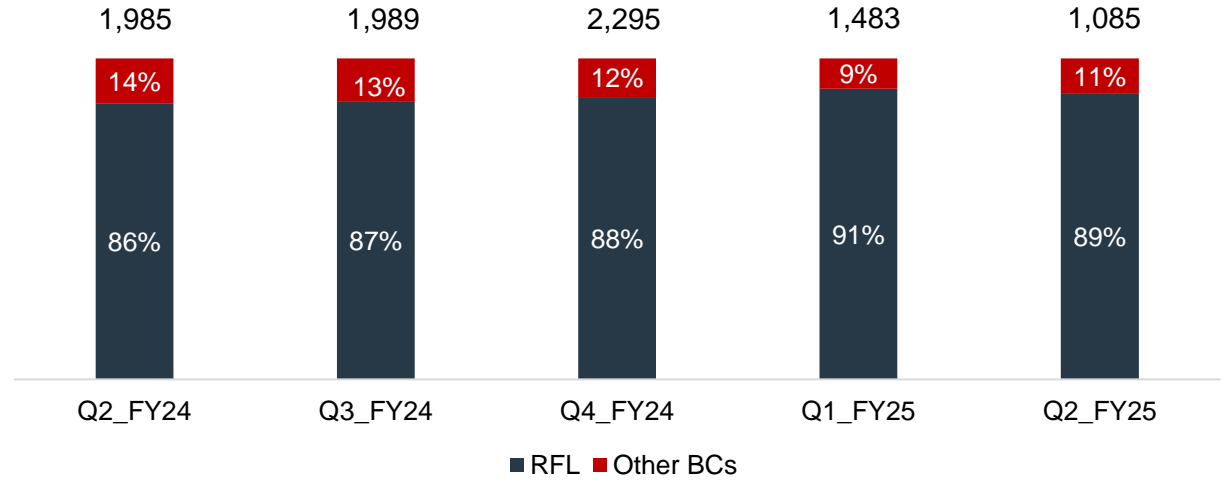
■ Branches ■ Banking Outlet

# Portfolio Update

### AUM\* (Cr.)

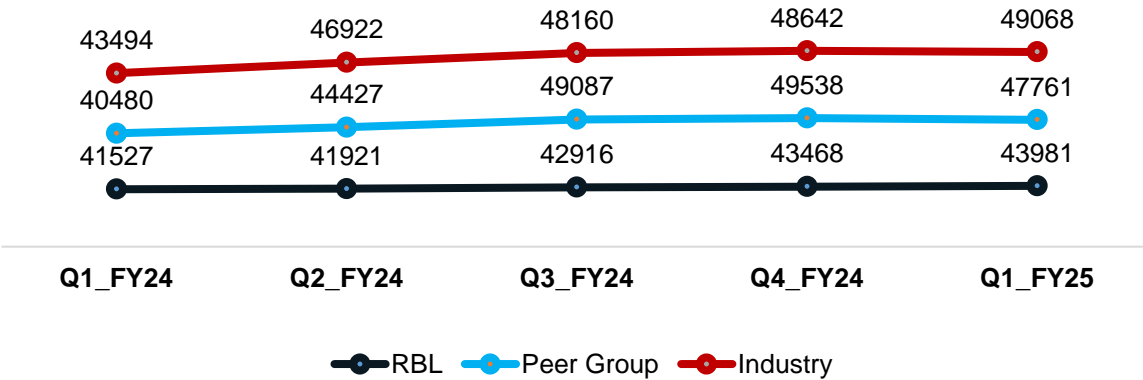


### Disbursements (Cr.)

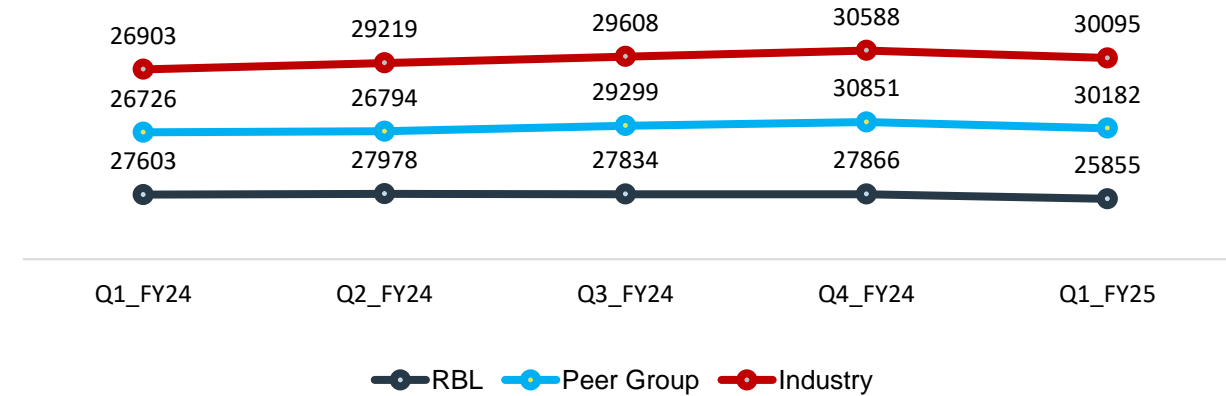


\*Including IBPC Portfolio

### Average Ticket Size\*

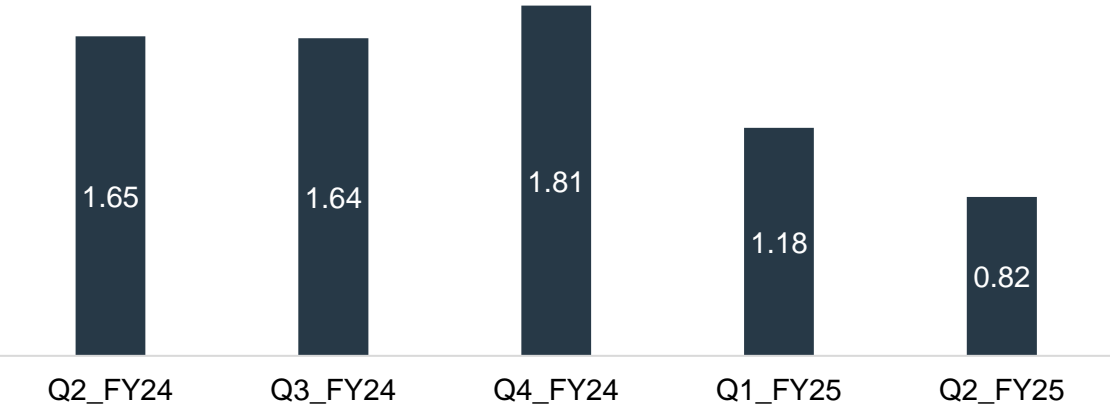


### Average Portfolio Outstanding\*

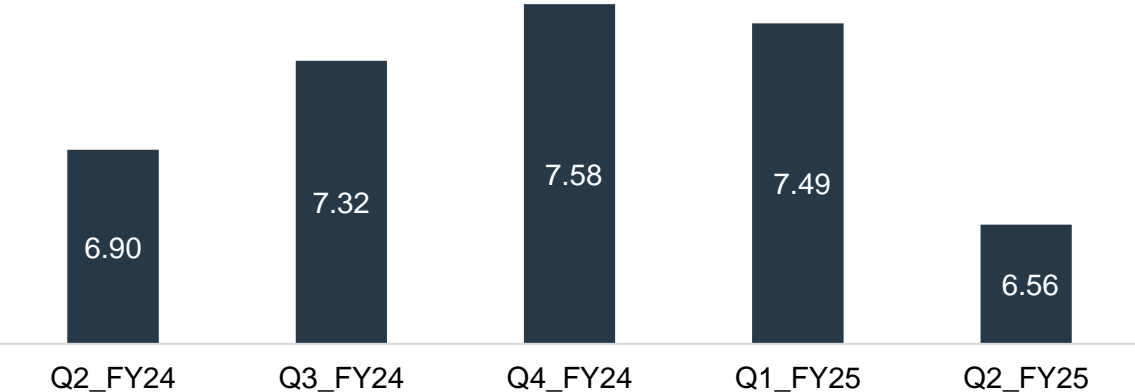


# Microfinance Productivity

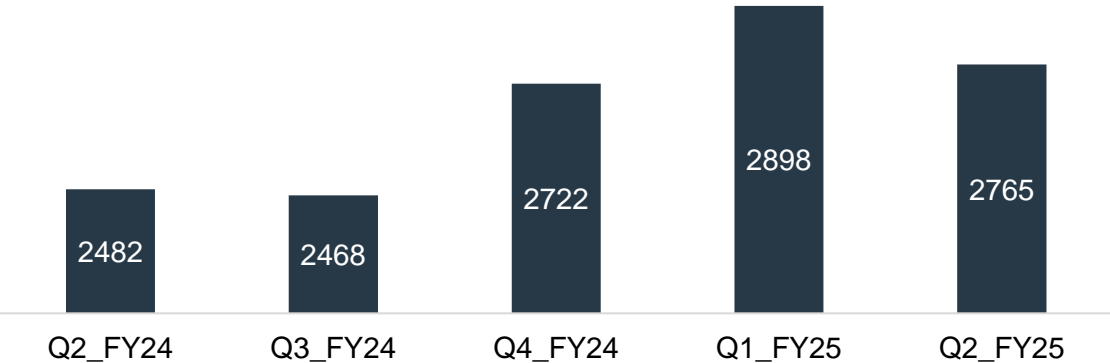
Quarterly Disbursement/Branch (Cr.)



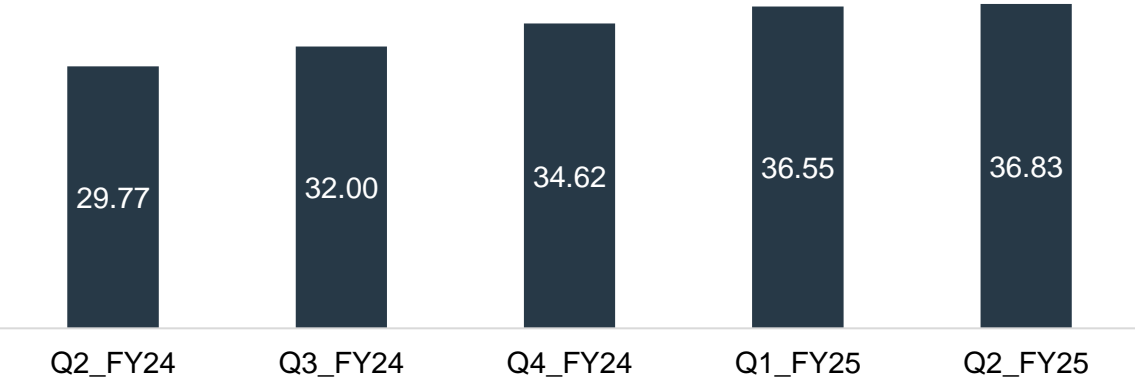
AUM/Branch (Cr.)



Borrower/Branch



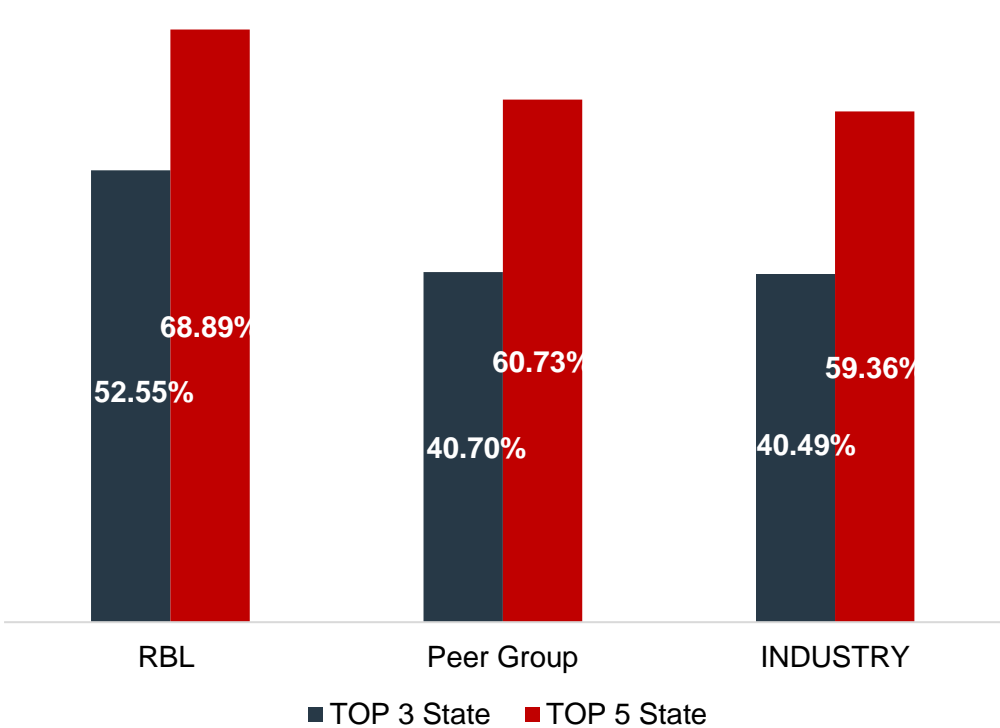
Borrower (Lakh)



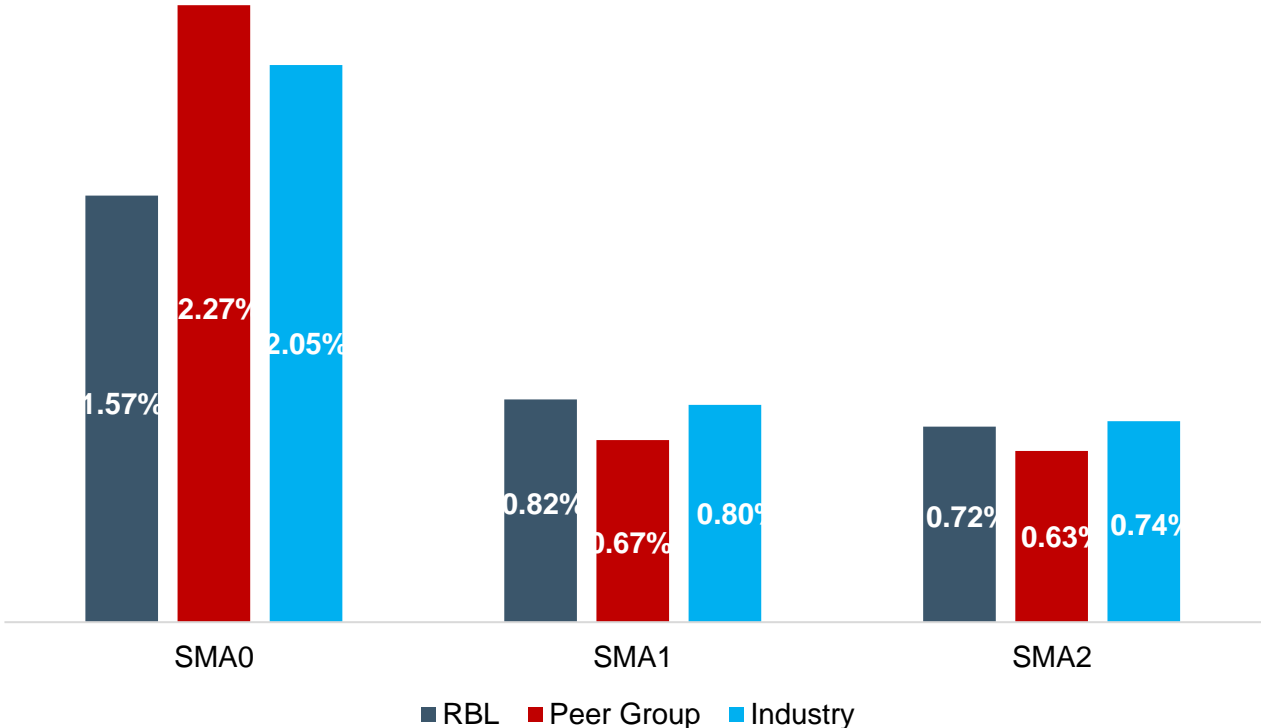


# Portfolio Concentration and PAR Bucket

Portfolio Contribution %

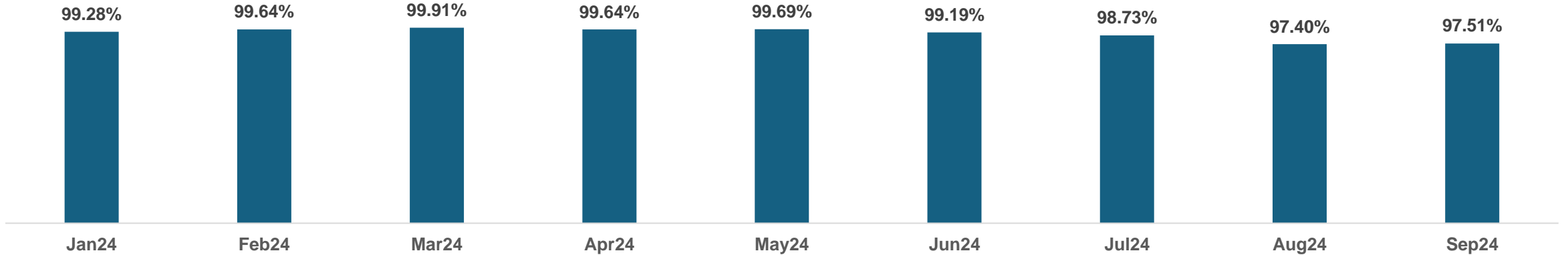


PAR Buckets %



# Current Bucket Collection Efficiency & SMA Trend

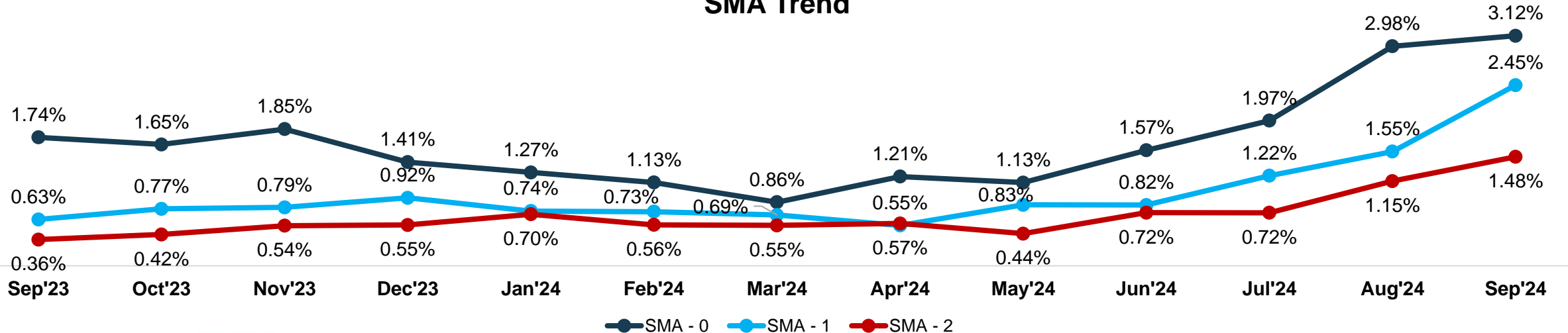
## MoM Collection Efficiency



Collection efficiency is collection in the current bucket as a percentage of current month demand

- States such as Rajasthan, Punjab, Haryana & Jharkhand which were problematic for a long time in particular showing an upswing in Sep 24
- Bihar, our largest state, was also on course for improving August performance before the impact of flood in the last week of Sep 24 severely restricted movement for large parts of the state

## SMA Trend

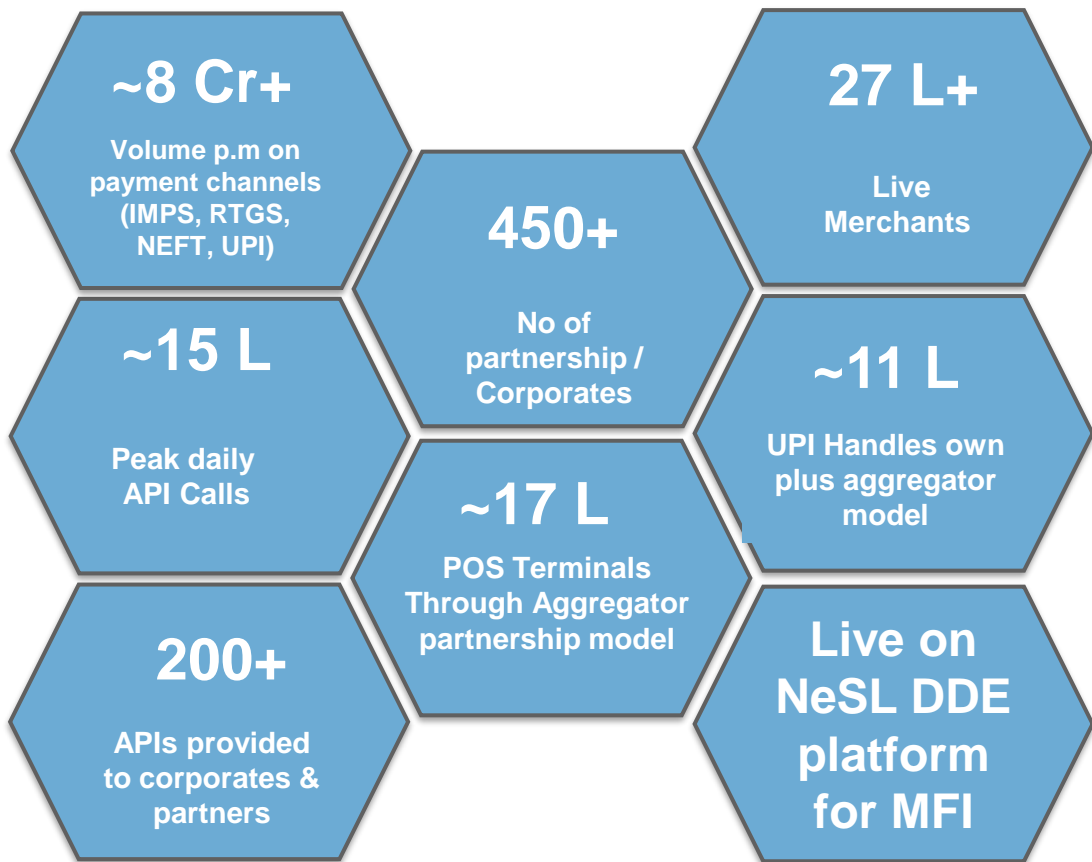




# Digital Banking Update

# Our digital capabilities.. built to scale...

A unified digital platform offering - B2C, B2B, B2BC platform catering to customers across segments..



B2B

## Leverage our strong API capabilities

- Payments platform for INR, Fx, RDA
- Escrow services (PA, PPI, Managed)
- UPI – P2M, P2P, TPAP, Plugin Model, In-house Switch capabilities, Delegate payments

Intermediary relationships across (Payment Aggregation, PPI, Forex inwards (RDA) and Outwards (LRS))

B2B  
2C

## Multi-pronged delivery leveraging our partnership base

- Transit/PPI – BMRCL
- Zero KYC PPI launched
- Corporate BC enabled remittance corridors
- Onboarded as settlement bank for ONDC Network Participants

Open & Connected Banking solutions, Co-branding, Third party service providers

B2C

## Augmenting Digital services across channels

- Digital onboarding, servicing & implementation
- AePS Cash Deposit Launched
- Engagement platform across lifecycle
- Live on Rupay CC, account aggregator

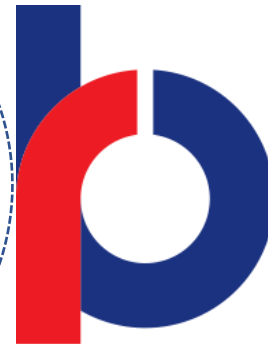
Digital/DIY Journeys across liability and asset portfolios, Whatsapp banking

# Curated & Expansive Digital Interface

## Retail Internet Banking

Revamped, Simplified and Futuristic Net Banking Service

**RBL Buddy Your friend on the field** - WhatsApp based knowledge BOT enhanced for ready reference of RMs



## Corporate & MSME Banking

Revamped, Simplified and Futuristic Online & Mobility Service



API



MSMEs & Corporate



**Prepaid Instrument (PPI)** - Transit, Expense solution

## Partnership Banking

Digital Onboarding, Account management and value added services through partnerships to MSMEs and Corporates

## Connected Banking (BaaS)

Dedicated programme for Connected Banking with leading fintechs through our API platform

## API Banking (BaaS)

Expansive and growing API Banking Services for New Age Businesses

## RBL BizBank App & Corporate Internet Banking

Digital Banking Applications

## Merchant Collection

PG, POS, QR Code (UPI / CBDC), Cash & Cheque Solutions for Merchants and Retailers for Digital Collections



# Continuous enhancements across digital channels...



225+ services across channels



Internet banking integration for tax payments (Direct tax, Custom duty)



Forex deals booking on Corporate Internet Banking



Convert credit card transactions into EMI now on WhatsApp channel



80% channel penetration



>65% FDs being booked digitally



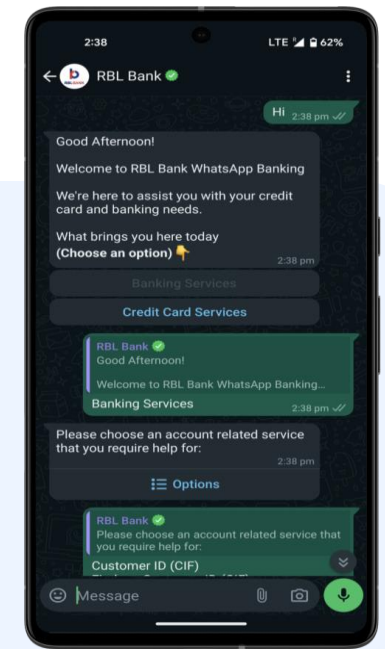
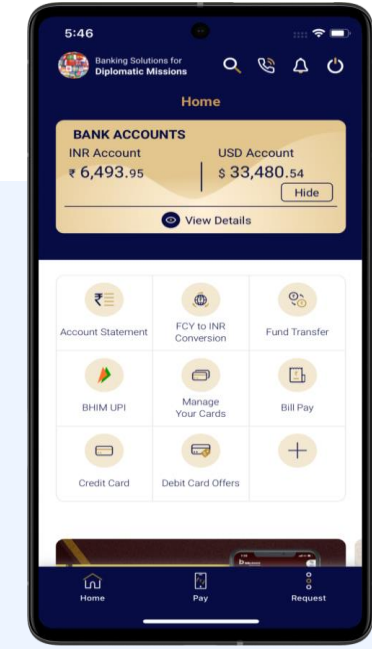
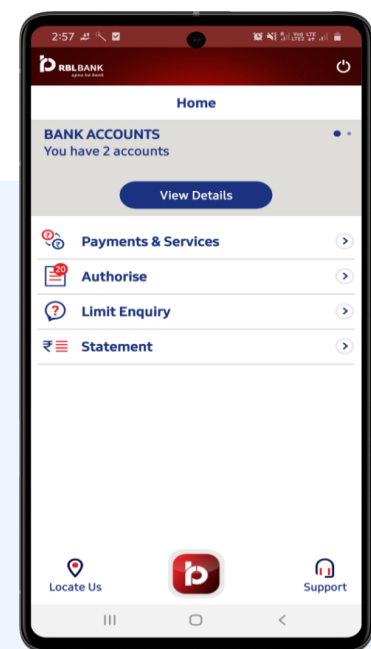
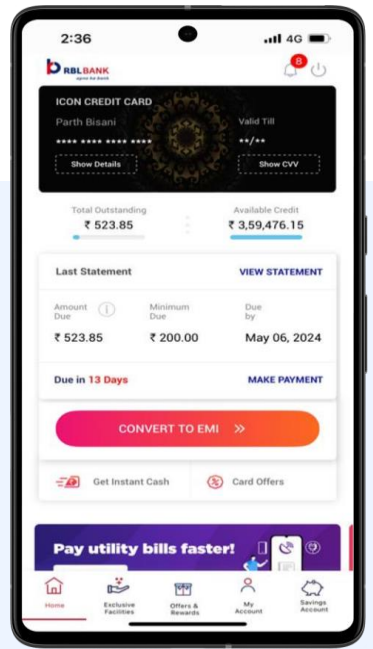
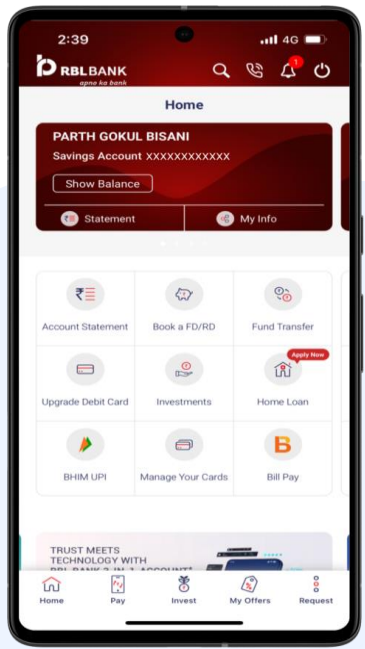
Enhanced security features on BizBank app



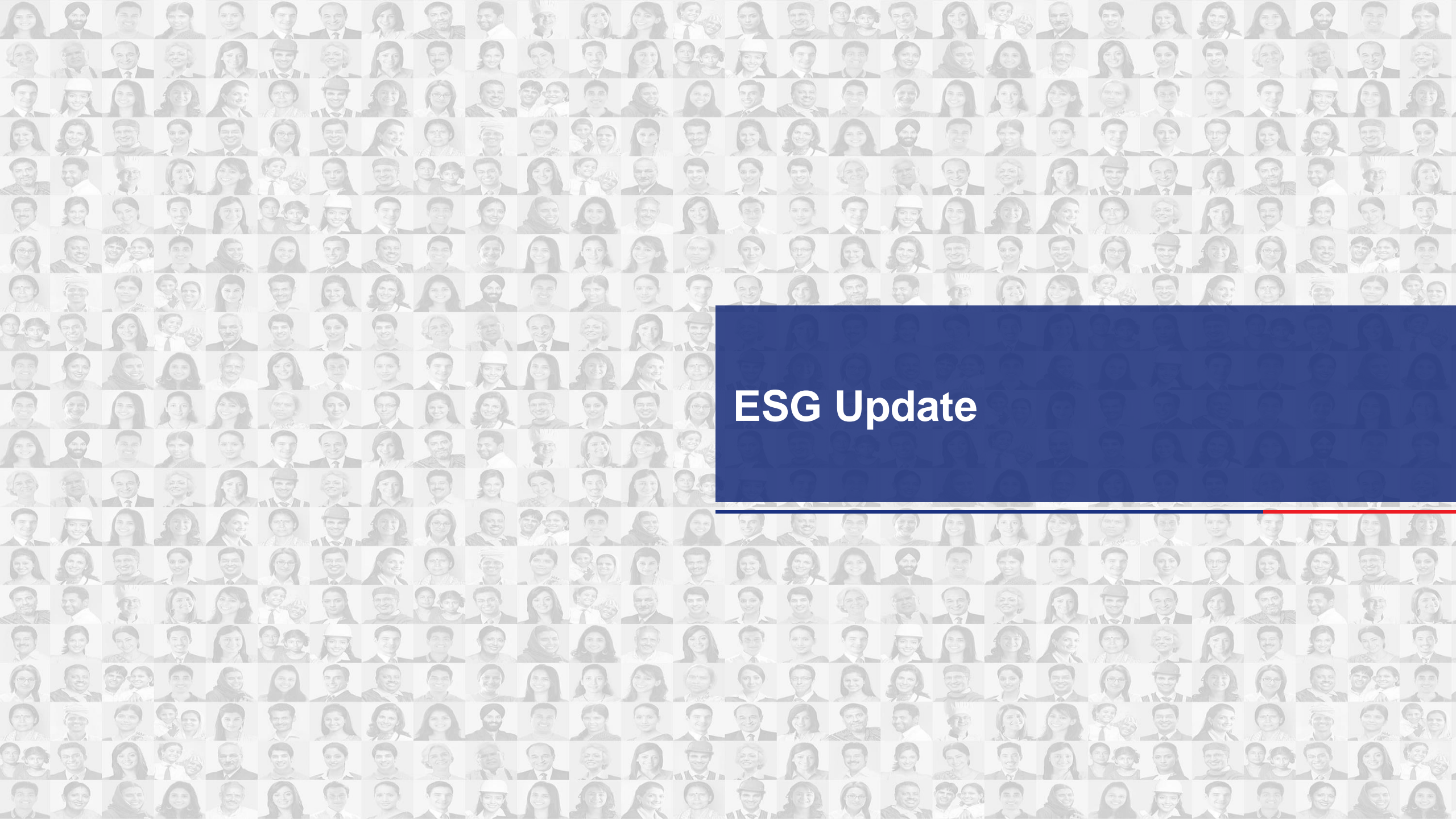
Dual User Corporate Banking App (BizBank)



Form 15G/H submission now on Whatsapp







# ESG Update

# ESG @ RBL - grow sustainably..

*Sustainability continues to be at the core of what we do and make it an integral part of our business practices, including Risk Management practices.*

○ Policy stipulation for managing Bank's own E&S footprint, and impact of lending as per IFC Performance Standards

○ Bank is rated 60+ score (out of 100) by CRISIL and REFINITIV in ESG performance, disclosures and quantitative progress;

○ CDP Climate Change 2023, Bank has received a 'B-', higher than the Global and regional average of C

○ Climate risk management: Thresholds are defined to contain exposure to "high carbon emitting" industries (wef July 2023)

○ Voluntary target and plan to achieve Carbon Neutrality (within own operations) by FY 35

○ Adopted Coal Policy to cap financing in coal based thermal power generation to reduce to zero by FY 2034

○ The overall women representation in the bank is at 25%+



1

2

3

## Financial literacy:

- Bank runs flagship 'Saksham' program with NGO partners
- The program creates awareness on savings, budgeting, safety, responsible borrowings etc.
- 100% of the beneficiaries under this program are women in residing in rural locations

## Sustainable Finance & financial inclusion products

- Climate smart loans
- Strong micro banking portfolio aimed at hitherto unbanked women
- Financial literacy activities to empower women with financial knowledge
- Funding Sustainable Agricultural Practices and Business

## Corporate Social Responsibility

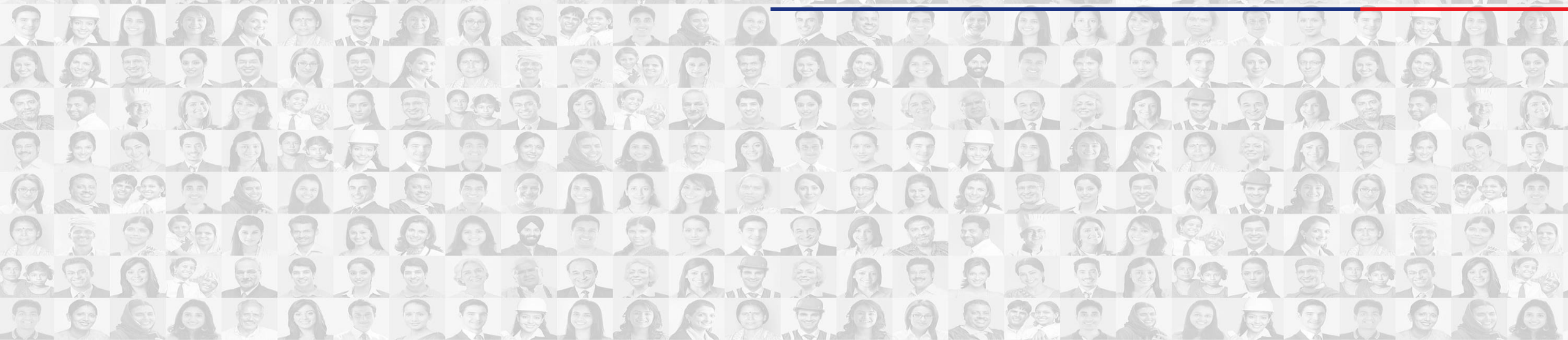
- Asia Money recognized RBL as India's best bank for CSR 2023
- Bank has funded projects across 3 thematic areas, namely 3 projects in **Health**, 6 projects in **Education** and 5 projects in **Livelihoods Opportunities** (**H.E.L.O.** acronym)

Read more on: <https://www.rblbank.com/sustainability-framework/>





# Annexures



# Experienced Board of Directors



**Mr. Chandan Sinha**

*Non-Executive Independent Director (Part Time Chairman)  
Previously, Executive Director, RBI. Career – Central Banker for 35 years*



**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  
Previously, Chairperson of RBL Finserve Ltd, Founder of Swadhaar Finserve Pvt. Ltd. And Swadhaar FinAccess*



**Mr. Manjeev Singh Puri**

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



**Dr. Somnath Ghosh**

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



**Mr. Murali Ramakrishnan**

*Non-Executive Independent Director  
Previously, Managing Director & CEO of South Indian Bank, Associated with ICICI Bank Limited for more than two decades*



**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*

# Leadership – Core Management 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. Bharat Rungta**  
*Head - Wholesale Bank*  
*Previously, associated with Yes Bank, Standard Chartered Bank & ICICI Bank Limited* **(25)**



**Mr. Jaideep Iyer**  
*Head - Strategy*  
*Previously, Group President and Deputy CFO – Yes Bank* **(27)**



**Mr. Deepak Gaddhyan**  
*Head – Branch & Business Banking*  
*Previously, associated with ICICI Bank, Yes Bank* **(27)**



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



**Mr. Bikram Yadav**  
*Head – Credit Cards*  
*Previously, associated with GE Capital, India* **(21)**



**Mr. Kingshuk Guha**  
*Whole-Time Director & CEO, RBL Finserve*  
*Previously, associated with ABN Amro, RBS, Tata Tele Services, Fullerton India* **(28)**



**Mr. Kamal Sabhlok**  
*Head – Secured Retail & Microfinance Business*  
*Previously, associated with Standard Chartered Bank, Barclays Finance, Diageo, United Breweries* **(24)**



**Mr. Buvanesh Tharashankar**  
*Chief Financial Officer*  
*Previously, associated with Jana Small Finance Bank and Citi Bank* **(28)**

Figures in brackets are years of work experience



# Leadership – Core Management Team (Contd.)



**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*

**(26)**



**Mr. Ravi Pichan**

*Chief Information Officer*

*Previously, associated with Larsen & Toubro Infotech, Capgemini, Barclays & Bank of America*

**(28)**



**Mr. Alok Rastogi**

*Head - Corporate Centre*

*Previously, associated with Yes Bank, CRISIL and Citi Bank*

**(27)**



**Mr. Vishal Kukreja**

*Head - Human Resources*

*Previously, associated with Dhanlaxmi Bank, IDFC Ltd. And HDFC Bank*

**(22)**



**Mr. Abhijit Somvanshi**

*Head - Marketing, Communications & Customer Service*

*Previously, associated with ICICI Bank, IL&FS, HSBC, and the Daiwa Group*

**(23)**



**Mr. Anshul Chandak**

*Head - Treasury*

*Previously, associated with HDFC Bank and Kotak Mahindra Bank*

**(18)**

**Figures in brackets are years of work experience**



# Profit & Loss Statement

Particulars	Q2 FY25	Q2 FY24	Q1 FY25	H1 FY 25	H1 FY 24
<b><u>Income</u></b>					
Interest Earned	3,531	3,008	3,496	7,027	5,864
Interest Expended	1,916	1,533	1,796	3,712	2,967
Net Interest Income	<b>1,615</b>	<b>1,475</b>	<b>1,700</b>	<b>3,315</b>	<b>2,897</b>
Other Income	<b>927</b>	<b>704</b>	<b>805</b>	<b>1,733</b>	<b>1,390</b>
Total Income	<b>2,542</b>	<b>2,179</b>	<b>2,505</b>	<b>5048</b>	<b>4,287</b>
<b><u>Expenditure</u></b>					
Operating Expenses	<b>1,632</b>	<b>1,448</b>	<b>1,646</b>	<b>3,279</b>	<b>2,909</b>
Employee Cost	465	375	368	833	716
Other Operating Expenses	1,168	1074	1,278	2,445	2,193
Operating Profit	<b>910</b>	<b>731</b>	<b>859</b>	<b>1,769</b>	<b>1,378</b>
Provisions	<b>618</b>	<b>640</b>	<b>366</b>	<b>985</b>	<b>907</b>
On advances	662	622	461	1124	881
On others	(44)	19	(95)	(139)	25
Profit Before Tax	<b>292</b>	<b>91</b>	<b>493</b>	<b>784</b>	<b>472</b>
Tax	<b>69</b>	<b>(203)</b>	<b>121</b>	<b>190</b>	<b>(110)</b>
Profit After Tax	<b>223</b>	<b>294</b>	<b>372</b>	<b>594</b>	<b>582</b>

# Balance Sheet

Particulars	Sep 2024	June 2024	Sep 2023
<b><u>Liabilities</u></b>			
Capital	608	606	601
Reserves and Surplus	14,895	14,673	13,520
Deposits	1,07,959	1,01,352	89,780
Borrowings	14,679	13,577	15,302
Other Liabilities	5,782	5,576	4,941
<b>Total</b>	<b>1,43,885</b>	<b>1,35,784</b>	<b>1,24,144</b>
<b><u>Assets</u></b>			
Cash & Balances with RBI	12,634	7,240	8,036
Balances with other banks	2,768	1,926	1,284
Investments (Net)	30,373	29,726	29,643
Advances (Net)	87,882	86,704	76,324
Fixed and Other Assets	10,227	10,187	8,857
<b>Total</b>	<b>1,43,885</b>	<b>1,35,784</b>	<b>1,24,144</b>

# Consolidated Profit & Loss Statement

Particulars	Q2 FY25	Q2 FY24	Q1 FY25	H1 FY 25	H1 FY 24
<b><u>Income</u></b>					
Interest Earned	3,531	3,008	3,497	7,028	5,863
Interest Expended	1,916	1,533	1,796	3,712	2,966
<b>Net Interest Income</b>	<b>1,615</b>	<b>1,475</b>	<b>1,701</b>	<b>3,316</b>	<b>2,897</b>
Other Income	928	713	775	1,703	1,407
<b>Total Income</b>	<b>2,543</b>	<b>2,188</b>	<b>2,476</b>	<b>5,019</b>	<b>4,304</b>
<b><u>Expenditure</u></b>					
<b>Operating Expenses</b>	<b>1,620</b>	<b>1,423</b>	<b>1,634</b>	<b>3,254</b>	<b>2,854</b>
Employee Cost	567	461	469	1,035	890
Other Operating Expenses	1,053	961	1,165	2,219	1,964
<b>Operating Profit</b>	<b>923</b>	<b>765</b>	<b>842</b>	<b>1,765</b>	<b>1,450</b>
<b>Provisions</b>	<b>618</b>	<b>640</b>	<b>366</b>	<b>985</b>	<b>907</b>
On advances	662	622	461	1,124	881
On others	(44)	19	(95)	(139)	25
<b>Profit Before Tax</b>	<b>304</b>	<b>125</b>	<b>475</b>	<b>780</b>	<b>543</b>
<b>Tax</b>	<b>73</b>	<b>(206)</b>	<b>124</b>	<b>197</b>	<b>(107)</b>
<b>Profit After Tax</b>	<b>232</b>	<b>331</b>	<b>351</b>	<b>583</b>	<b>651</b>

# Consolidated Balance Sheet

Particulars	Sep 2024	June 2024	Sep 2023
<b><u>Liabilities</u></b>			
Capital	608	606	601
Reserves and Surplus	14,888	14,693	13,538
Deposits	1,07,952	1,01,341	89,730
Borrowings	14,680	13,578	15,302
Other Liabilities	5,776	5,580	4,936
<b>Total</b>	<b>1,43,904</b>	<b>1,35,798</b>	<b>1,24,108</b>
<b><u>Assets</u></b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	12,634	7,240	8,036
Balances with other banks	2,775	1,933	1,291
Investments (Net)	30,271	29,623	29,498
Advances (Net)	87,882	86,704	76,324
Fixed and Other Assets	10,301	10,257	8,918
<b>Total</b>	<b>1,43,904</b>	<b>1,35,798</b>	<b>1,24,108</b>

# Historical Performance

Particulars	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	FY21	FY22	FY23	FY24	H1 FY25
Net Worth	2,012	2,224	2,960	4,242	6,544	7,336	10,290	12,254	12,006	12,996	14,206	14,847
Deposits	11,599	17,099	24,349	34,588	43,902	58,394	57,812	73,121	79,007	84,887	103,494	1,07,959
Advances (Net)	9,835	14,450	21,229	29,449	40,268	54,308	58,019	58,623	60,022	70,209	83,987	87,882
Investments (Net)	6,518	9,792	14,436	13,482	15,448	16,840	18,150	23,230	22,274	28,875	29,576	30,373
Net Profit	93	207	292	446	635	867	506	508	(75)	883	1,168	594
CRAR (%)	14.6	13.1	12.9	13.7	15.3	13.5	16.4	17.5	16.8	16.9	16.2	15.9
Gross NPA (%)	0.79	0.77	0.98	1.20	1.4	1.38	3.62	4.34	4.40	3.37	2.65	2.88
Net NPA (%)	0.31	0.27	0.59	0.64	0.78	0.69	2.05	2.12	1.34	1.10	0.74	0.79
Business per employee	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.9	15.0	14.1	15.0	13.25
No. of employees	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,816	9,257	11,032	12,473	14,777
Return on Assets (%)	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.54	(0.07)	0.83	0.96	0.88
Return on Equity (%)	5.44	9.58	11.32	11.67	10.95	12.15	5.74	4.35	(0.60)	6.69	8.25	7.79
BVPS	71.3	75.77	91.17	113.07	193.82	200.56	214.28	159.72	200.27	216.76	234.77	244.32

---

# Thank you