MD Speech – EGM – November 12, 2025

Kolhapurchya lokana aani majha priyah Shareholdersna majha Namaskar

A warm welcome to all of you at the Extraordinary General Meeting of RBL Bank.

On behalf of all of us at RBL Bank, I thank you for joining us and for your continued support, encouragement and trust.

Amacha EGM la tumhi aalat tya baddal, khup khup aabhaar.

It is an honour to stand before you today in Kolhapur, the city that gave birth to RBL Bank.

Founded in 1943, RBL Bank's earliest chapters in Kolhapur began as a community-focused bank serving local businesses, farmers, and families. Today, with a strong network of 570+ branches and over 1,900 touchpoints, we are a team of over 33,000 personnel including our subsidiary RBL Finserve. Over the decades, our journey has never been one of shortcuts or settling for less. When the nation called, we played a pivotal role in driving economic growth and financial inclusion in Maharashtra and eventually across the length and breadth of the country.

This city is not just our origin; it is our identity. Kolhapur gave us our first customer, our earliest employees, and the confidence to dream. From this soil grew our Bank, that today is one of the most respected financial institutions of the country. This journey, from local roots to national relevance, is a testament to our resilience, adaptability, and purpose.

And today, I am happy to share that because of the trust placed in us by all of you, we also have a vote of confidence in our bank by an global partner, which will accelerate our Bank's future and contribute significantly to India's financial story.

A Strategic Capital Infusion for Future Growth

In a landmark development, RBL Bank recently, has secured a USD 3 billion (INR 26,850 cr) capital infusion through a strategic partnership with Emirates NBD, marking the largest foreign direct investment in the Indian banking sector to date. This infusion is not just a financial milestone; it is a catalyst for transformation.

This infusion strengthens our balance sheet in a material way. Let me tell you, this is unlike any other deal in the banking and financial services industry, this is not rescue capital; this is growth capital. The investment is intended to enable RBL Bank to scale into the league of larger banks in India.

This investment is about long-term value creation, not short-term headlines. It equips us to build sustainable franchises in retail, wealth, NRI banking and commercial lending. It strengthens our ability to serve customers, support businesses, and be a reliable partner in India and Kolhapur's economic growth for decades to come. Analysts have characterised this deal as transformative for RBL Bank; but we view it as an enabler of many local livelihoods and future opportunities.

Post investment, our bank's net worth and capital adequacy will move to levels that give us the freedom to invest for the long term, to lend more to families, to entrepreneurs, to small businesses and to farmers; to invest in technology that makes banking simple; and to create new products that meet modern needs.

Over the past few years, RBL Bank has undergone a significant transformation. One that has strengthened our foundation and positioned us for sustainable growth. We moved from a concentrated approach to a balanced strategy, reducing reliance on unsecured lending and scaling secured retail products. Today, secured retail advances form 31% of our book, up from 20% three years ago. Mortgage disbursements have more than doubled, our Wheels Loan portfolio has grown by 42%, and two-wheeler loans have surged over threefold. Business Banking disbursements have nearly doubled, while our LAGO (Loan Against Gold Ornaments) business has grown twenty times since its re-launch.

Our subsidiary, RBL FinServe, now reaches over one lakh villages and has begun sourcing secured assets for the Bank. Our Credit Card business has scaled to nearly five million customers, making us India's sixth-largest issuer, supported by a strong self-distribution network and diversified partnerships.

On the liability side, granular retail deposits now account for half of our total deposits. Branches have evolved into financial boutiques, driving both acquisition and cross-sell.

Technology has been a cornerstone of this journey. We achieved 99.9% system availability, launched a new data center, and introduced the integrated RBL MyBank App for a seamless digital experience. Today, 90% of smart deposits and 85% of mutual fund SIPs are processed digitally, and we have fully digitized loan documentation. Our innovations in payments such as RuPay Credit Cards integrated with UPI and NCMC reflect our commitment to being digital-first.

Operational excellence has improved dramatically, with 80% of customer requests processed on a T+1 basis and account opening completed within minutes. Our Governance has been strengthened through a refreshed Board and enhanced compliance framework.

Our CSR programs: Dhanvantri, Khwaish, Shiksha, UMEED, and Sanjeevani, continue to impact thousands of lives.

Our advances & deposits have crossed the 1 lakh crore milestone. Now, as we look ahead, we march with the purpose of building a stronger, smarter, and more sustainable RBL Bank for tomorrow.The amount gives us three broad capabilities: stronger capital, wider reach, and access to international expertise. With Emirates NBD's global expertise, we will be able to build a contemporary wealth management business and enhanced NRI services opening channels that can support local businesses.

Faster digital services, better mobile banking, improved grievance redressal, and simpler credit journeys will also be core areas of investments. And, better technology means greater financial inclusion for everyone in the country, including women entrepreneurs and youth entering the workforce.

During the announcement in October, I made clear that this partnership is intended as a long-term commitment. Emirates NBD will be our partner in governance, we will continue to operate transparently, comply with all regulatory requirements, and uphold the highest standards of governance.

And as we scale, we aim to do so while staying committed to our foundation, Kolhapur. When we win new clients nationally and internationally, they will be doing business with a bank that grew here, that bears Kolhapur's values of hard work, integrity and community.

To the people of Kolhapur, your trust has been the foundation of everything we have built. Today, RBL Bank is a modern, technology-driven institution with advanced digital platforms, including an integrated mobile app, AI-powered customer support, and fully digitized customer journeys. As we enter the next phase of our growth journey, these capabilities will scale significantly. Faster digital services, smarter products, and financial inclusion will reach millions of customers across India. This new chapter will also help us repay your trust by creating more jobs, delivering better services, and opening bigger opportunities. And as we grow nationally and internationally, we will carry Kolhapur's name with pride.

Thank you, for the trust you have shown us for generations, and for joining us as we build the future together.

I am deeply grateful to ENBD, our customers, shareholders, regulators, Board of Directors, Government of India, partners, and all members of the RBL Bank team who have supported us through this phase.

Thank you very much. Jai Hind.

Namaskar!