



# Investor Presentation

## Q3 FY 24

January 19, 2024



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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		
NM	Not Meaningful		



# Executive Summary

# Major Highlights for the Q3 FY24

## Improving operating performance..

- Operating Profit grew 35% YoY to Rs. 765 crore
- Bank has provided Rs. 115 crore towards contingent provision on AIF investments
  - Excluding this provision, Net Profits **grew 53% YoY & 9% QoQ to Rs. 319 crore**; RoA at 1.03% and RoE at 8.89%
- On a reported basis, Net Profits was Rs. 233 crore; RoA at 0.75% and RoE at 6.48%
- NIM at 5.52%

## Retail led loan growth

- Advances grew by 20% YoY to Rs. 79,949 crore
- Retail advances grew by 33% YoY to Rs 46,371 crore; Secured Retail products grew 53%
- Wholesale advances grew 6% YoY to Rs. 33,577 crore

## Retail Deposit Growth...

- Overall deposits grew by 13% YoY to Rs. 92,746 crore; CASA ratio at 33.8%
- Deposits less than Rs. 2 crore grew by 23% YoY; at 44.5% of total deposits
- Retail deposits as per LCR grew by 16% YoY to Rs. 41,209 crore

## Healthy Capital Levels...

- Capital adequacy ratio stood at 16.42%; CET-1 at 14.58%
- Well capitalized for next 6-8 quarters

## Stable Asset quality..

- GNPA down 49bps YoY to 3.12%, NNPA down 39bps YoY to 0.80%,
- PCR improved 710bps YoY to 75.1%; PCR incl. Technical Writeoff was 89.3%
- Credit cost at 48bps

# Key Parameters

## Scale



Deposits up 13% YoY to  
Rs. 92,746 crore

Advances up 20% YoY to  
Rs. 79,949 crore

14mn+ customers across  
segments

## Growth Drivers



Retail Assets up 33% YoY;  
Comm. Banking up 19% YoY

<2cr Deposits up 23% YoY

~6+ lakh customers added  
in the quarter

## Balance Sheet



16.4% CRAR  
14.6% CET 1

Avg. LCR for Q3 FY24 at  
132 %

PCR at 75.1 %

## Presence



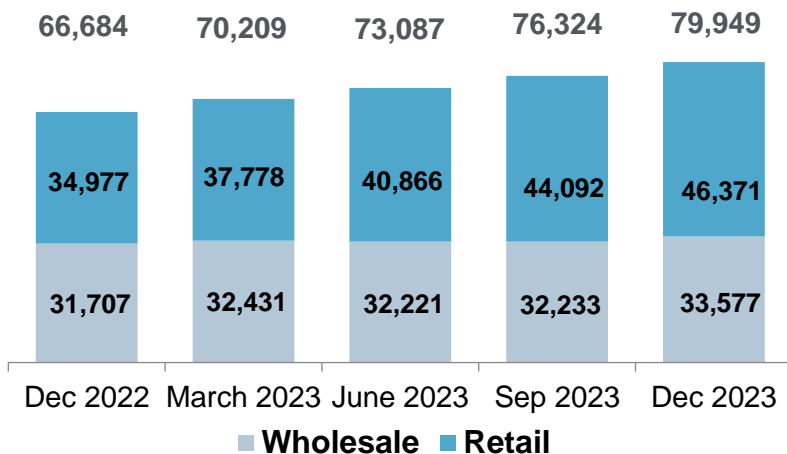
538 branches; 388 ATMs

~1200 BC Branches

500 districts, servicing  
18,000 pincodes

# Consistently delivering robust growth and sustained profitability...

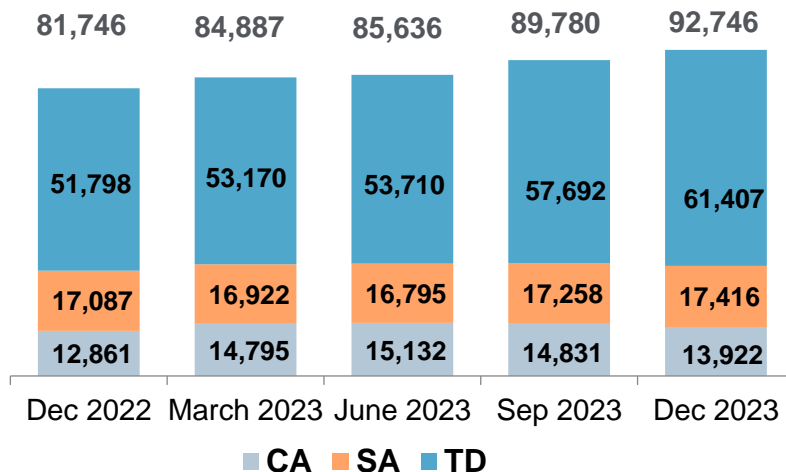
## Advances



- Retail Secured Assets grew 53% YoY
- HL and LAP up by 24% YoY
- RVF up by 157% YoY
- Cards and Microfinance up 31% YoY
- Comm. Bank up by 19% YoY

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

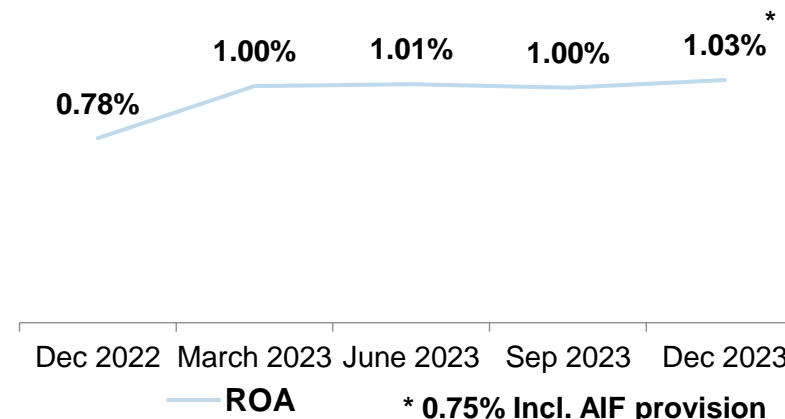
## Deposits



- CASA + TD < Rs. 2 crore at 60% of Total Deposits
- Less than 2cr deposits at 44.5%
- 60% of SA and TD acquisition happening digitally

Deposits Less than 2 crore growth was 23% YoY

## Profitability



- Total Income up 23% YoY & 7% QoQ
- NII up 21% YoY & 5% QoQ
- Core Fee Income up 23% YoY & 7% QoQ
- NIM at 5.52%

PPOP growth of 35% YoY

# Key Ratios

Parameter	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24
Yield on Advances	12.35%	12.21%	12.78%	13.54%	13.87%	14.03%	14.00%
Cost of Deposits	4.84%	5.14%	5.47%	5.73%	6.07%	6.21%	6.31%
Cost of Funds	4.87%	5.19%	5.55%	5.85%	6.15%	6.33%	6.45%
Net Interest Margin	5.04%	5.02%	5.27%	5.62%	5.53%	5.54%	5.52%
Cost/Income	70.7%	70.8%	70.1%	70.8%	69.3%	66.5%	67.1%
Credit Cost (bps)	43	39	39	29	39	90**	48**
RoA	0.75%	0.77%	0.78%	1.00%	1.01%	1.00%	1.03%*
RoE	6.28%	6.12%	6.25%	8.11%	8.39%	8.38%	8.89%*

\* After netting off contingent provision on AIF investments, ROA was 0.75% & ROE was 6.48%

\*\* Credit Cost includes Contingency Buffer on Credit Cards + Microfinance + Personal Loans of 37bps for Q2 & 1bps for Q3 FY24

\*\* Credit Cost for Q2 FY24 includes 6bps impact of additional provision on Credit Cards on policy change, now part of ongoing credit costs

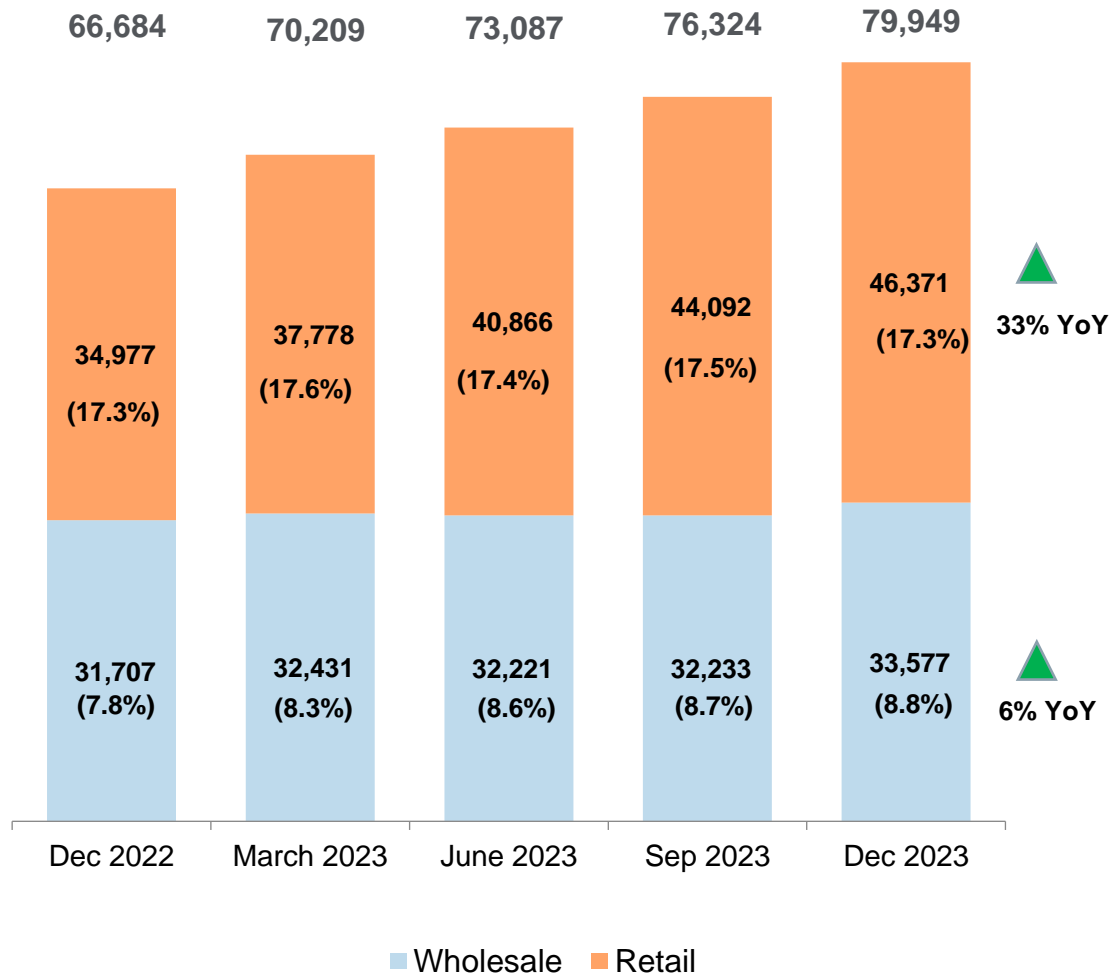


# Advances and Deposits

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

Strong growth in Retail Advances;  
Retail : Wholesale mix of 58:42

## Net Funded Advances



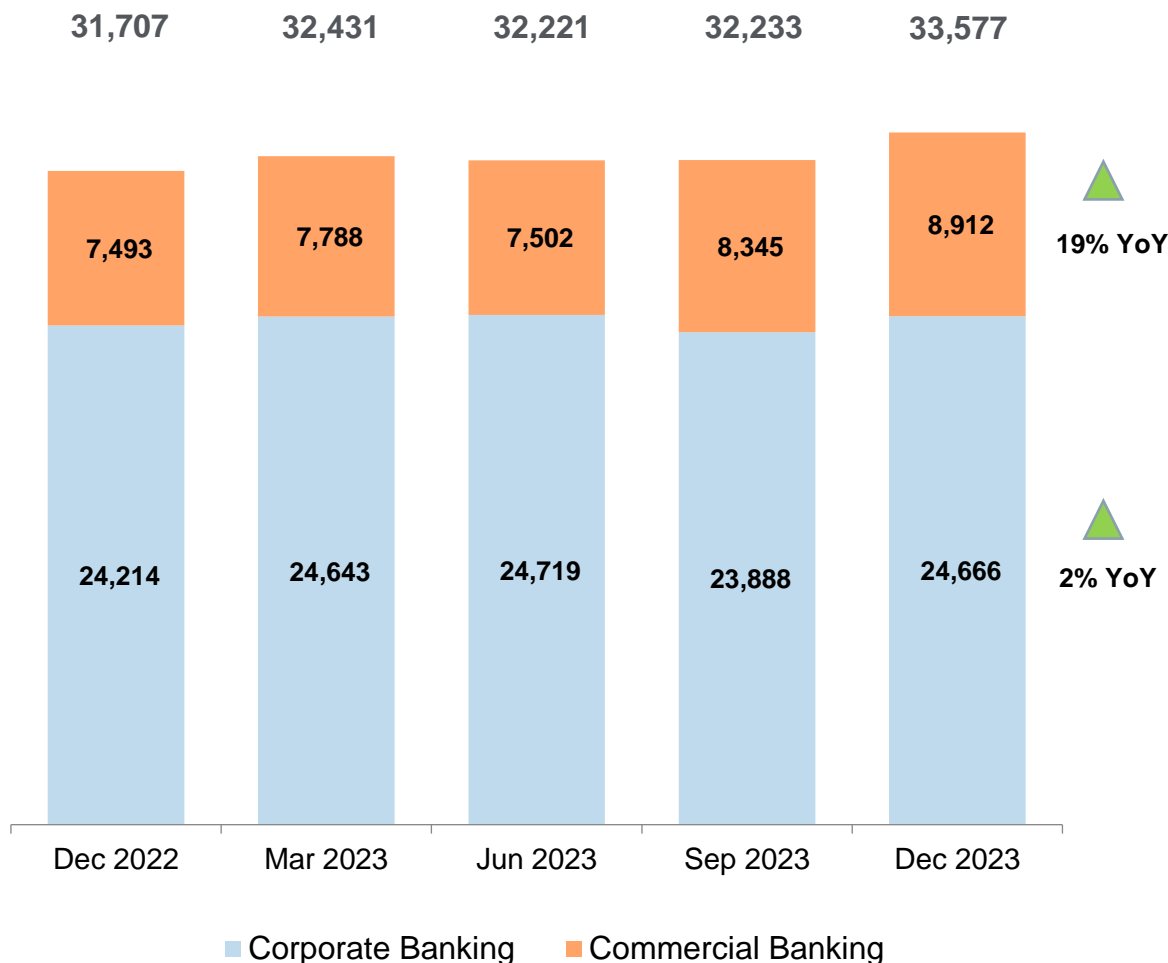
With focus on growing secured retail assets and commercial banking

	Dec 2023	Dec 2022	YoY	Sep 2023	QoQ
Corporate Banking	24,666	24,214	2%	23,888	3%
CB	8,912	7,493	19%	8,345	7%
Wholesale	33,577	31,707	6%	32,233	4%
Credit Cards*	15,964	12,408	29%	14,969	7%
Personal Loans*	3,547	3,225	10%	3,699	(4%)
Microfinance	6,827	5,021	36%	6,785	1%
Business Loans	7,433	7,342	1%	8,315	(11%)
Housing Loans	6,146	4,142	48%	4,941	24%
Rural Vehicle Finance	1,997	777	157%	1,442	38%
Others incl. Gold Loans, OD etc	2,826	803	252%	2,581	9%
Retail Agri	1,631	1,260	29%	1,360	20%
<b>Retail</b>	<b>46,371</b>	<b>34,977</b>	<b>33%</b>	<b>44,092</b>	<b>5%</b>
<b>Total</b>	<b>79,949</b>	<b>66,684</b>	<b>20%</b>	<b>76,324</b>	<b>5%</b>

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

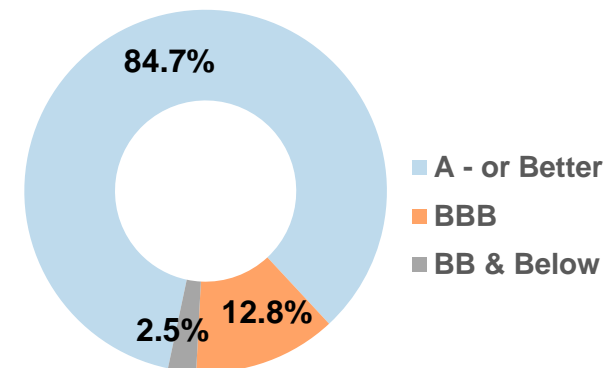
# Wholesale Advances; growth led by Commercial Banking

## Wholesale Advances



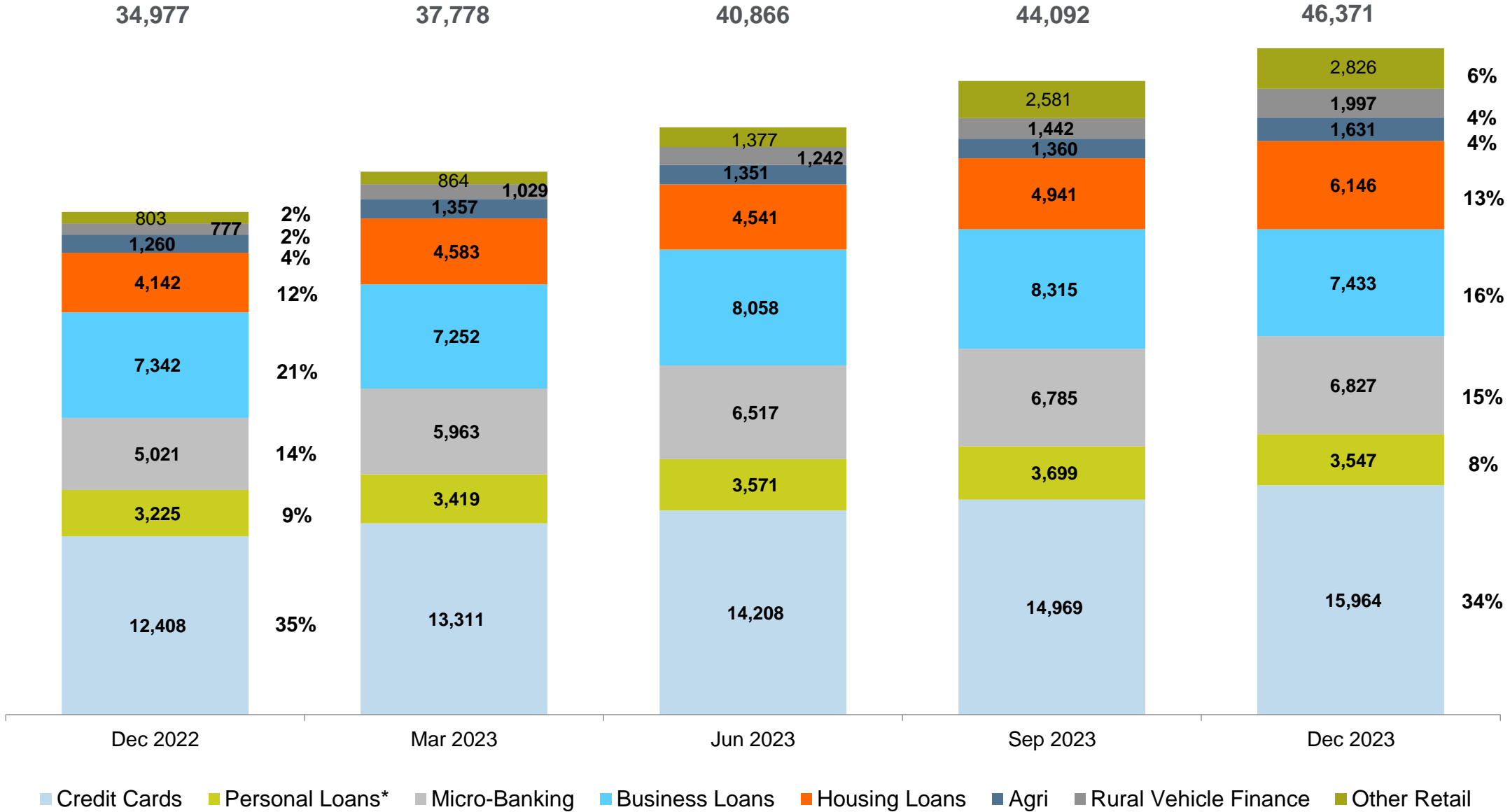
## Wholesale Exposure - Rating Breakup (%)

64,235



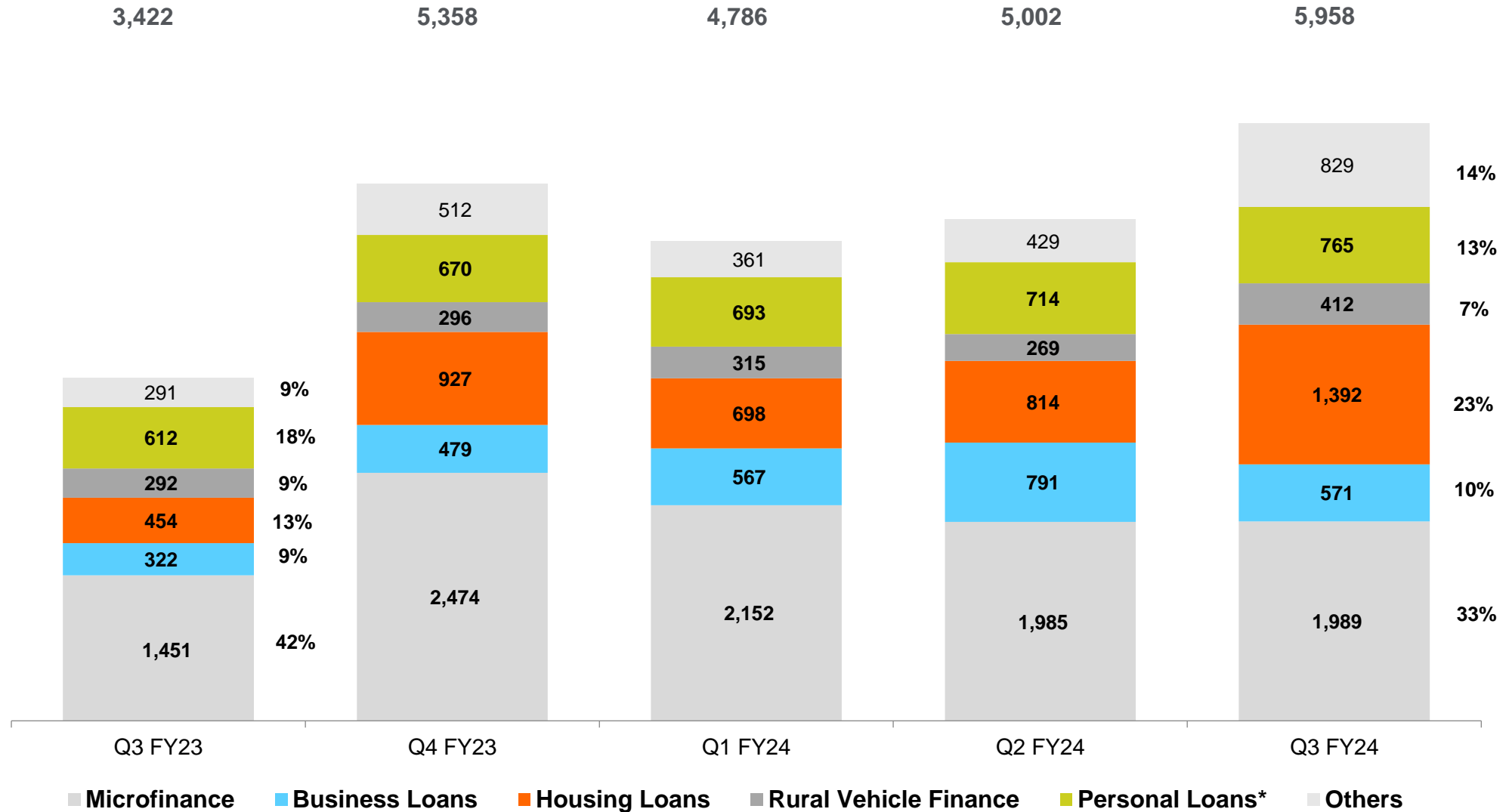
Top 10 Industries	FB+NFB Outstanding	FB-NFB Split	% of Outstanding
NBFC (excl. HFC & DFI)	5,041	100:0	5.1%
POWER	3,829	57:43	3.9%
CONSTRUCTION	3,417	35:65	3.5%
RETAIL/ DISTRIBUTION	3,078	70:30	3.1%
ENGINEERING	2,249	54:46	2.3%
PHARMA	2,108	84:16	2.1%
METALS	1,764	64:36	1.8%
AUTO	1,687	80:20	1.7%
PROFESSIONAL SERVICES	1,378	74:26	1.4%
CEMENT	1,349	80:20	1.4%

# Retail Advances



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

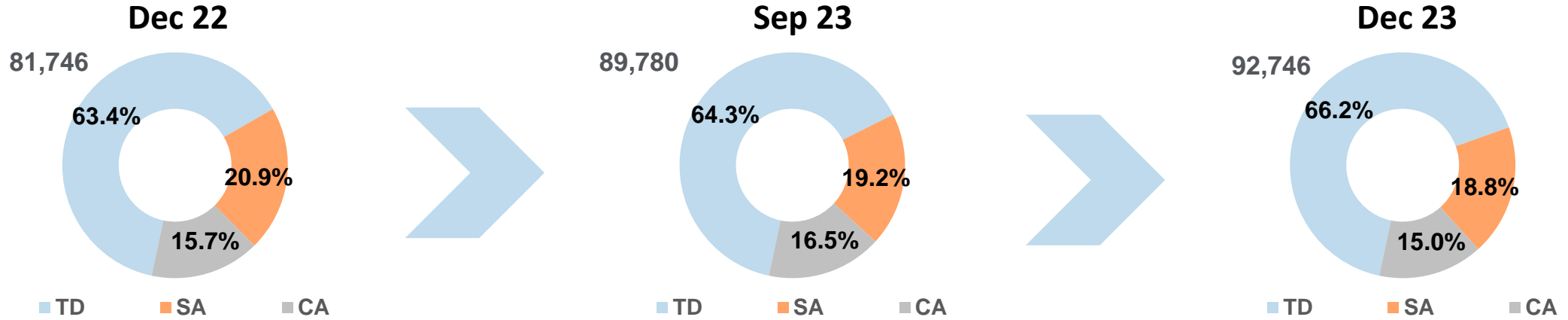
# Retail Disbursement (Excl. Cards); Increased focus to grow secured retail assets



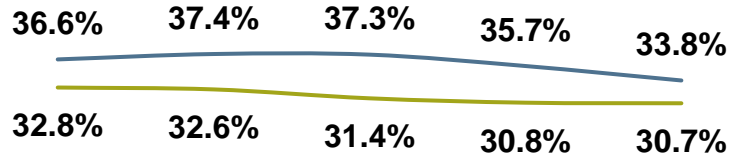
Percentage on the right is ratio to total retail disbursements

# Deposits Breakup, growth led by granular deposits

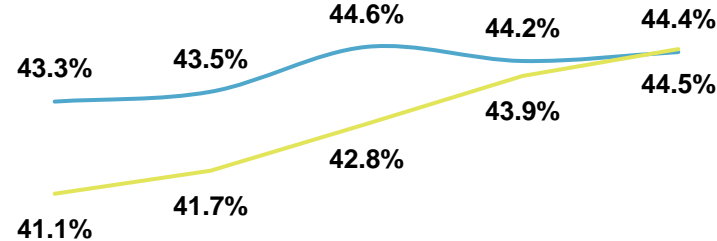
Total deposits grew by 13% YoY; CASA Ratio at 33.8%



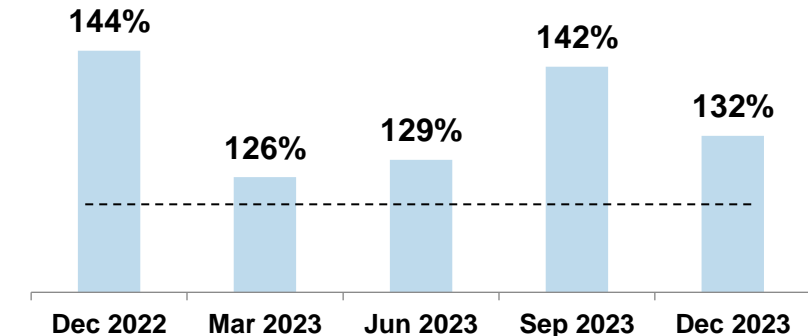
## CASA Ratios



## Share of Retail LCR Deposits & Deposits < Rs. 2 crore



## LCR Position

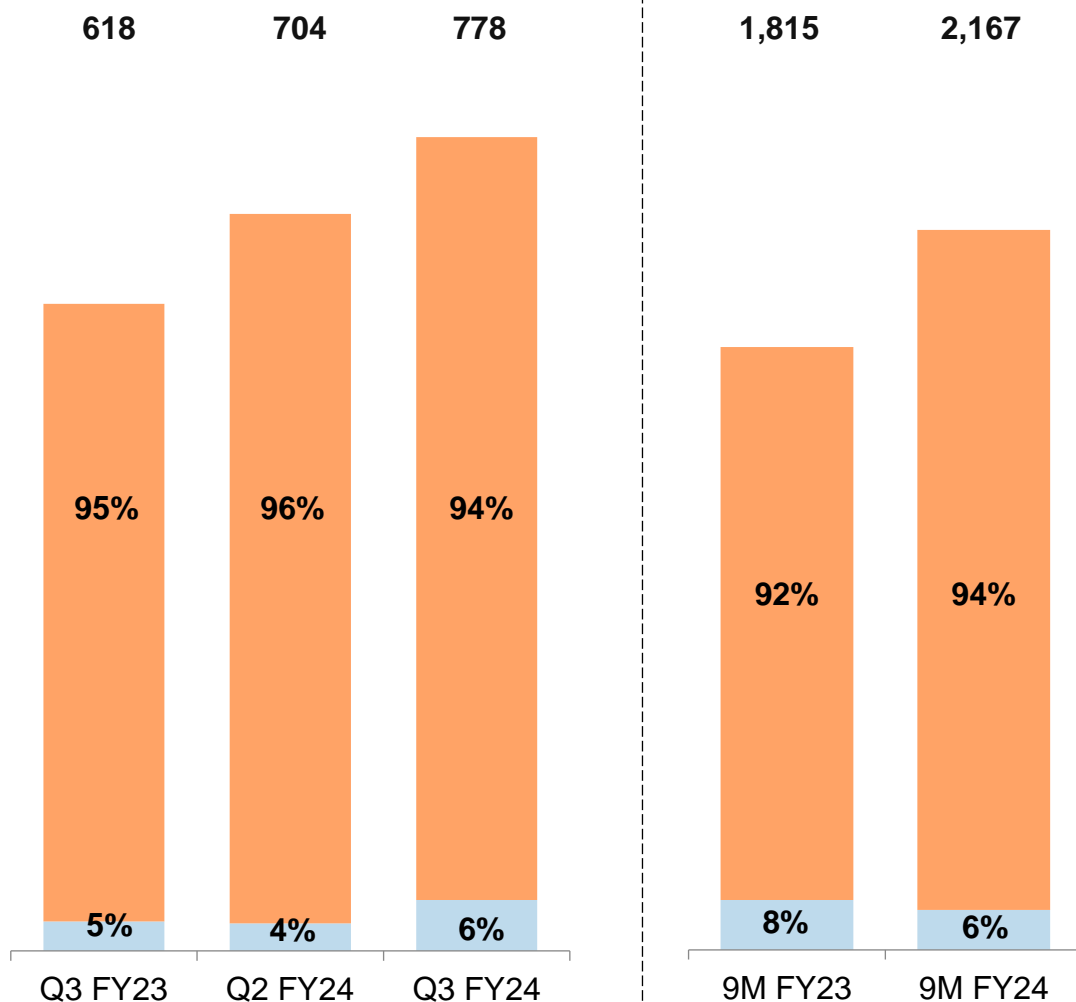




# Improving Financial Metrics

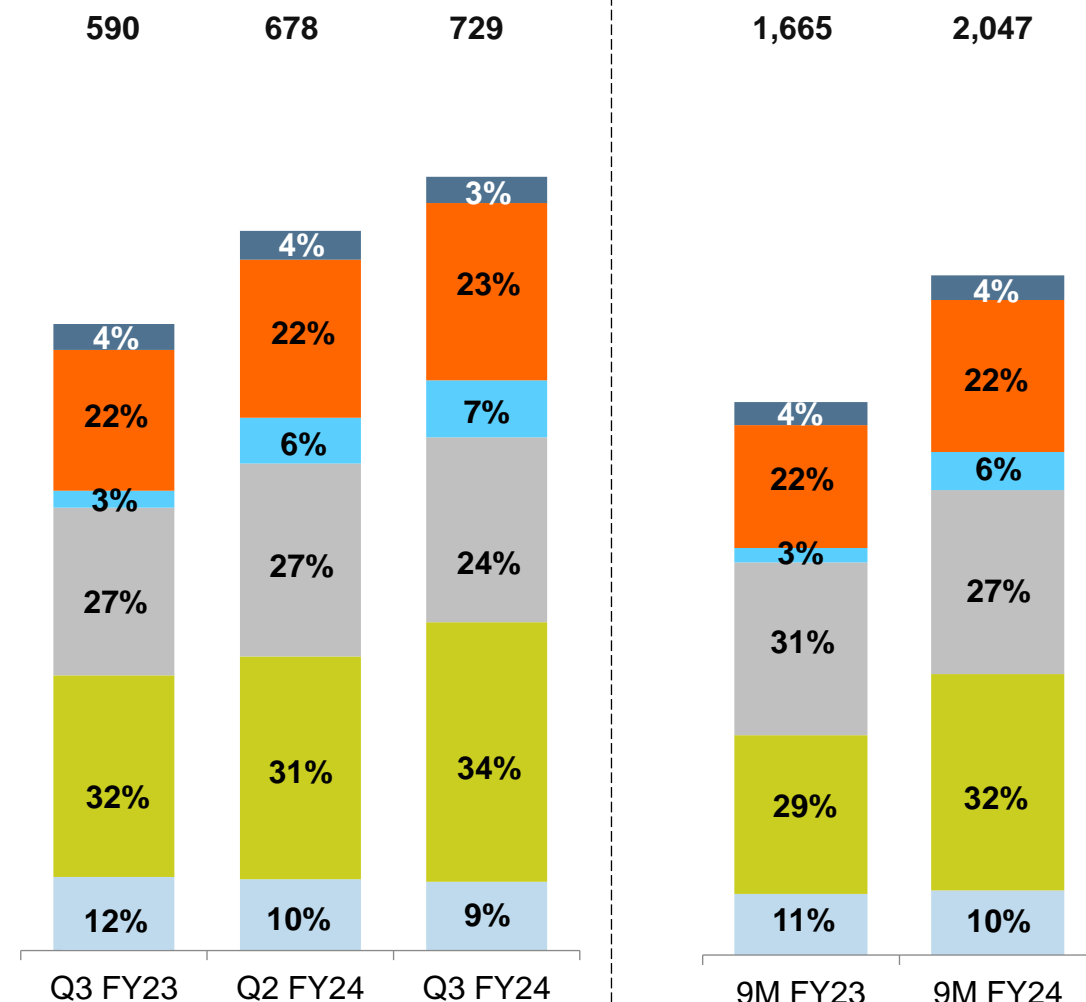
# Strong Core Fee Income Growth

## Other Income



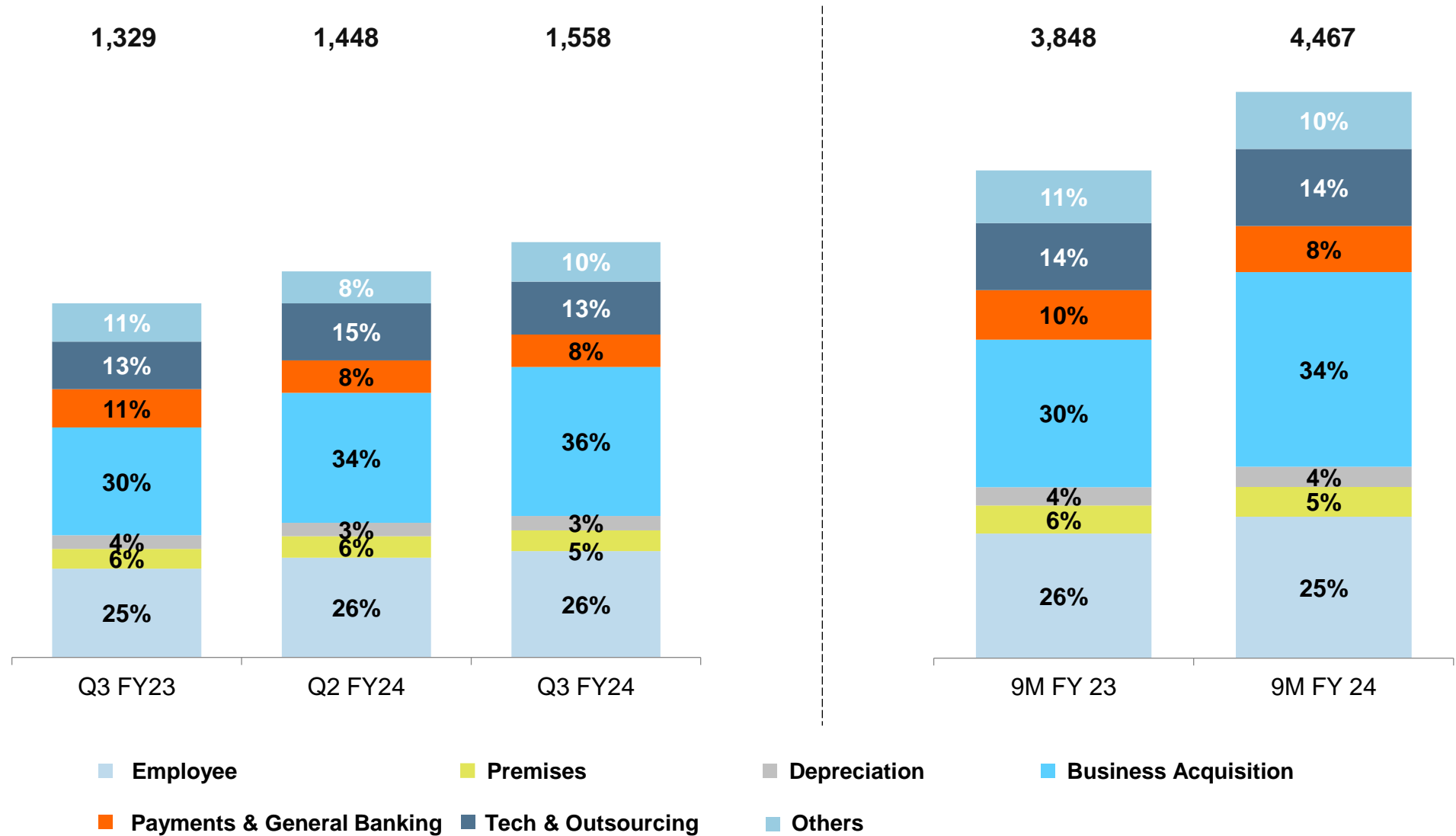
Trading - FICC Core Fees

## Core Fee Income Breakup



FX Processing Fees General Banking  
 Distribution Payments Related Trade and Others

# Operating Costs growth led by business acquisition cost



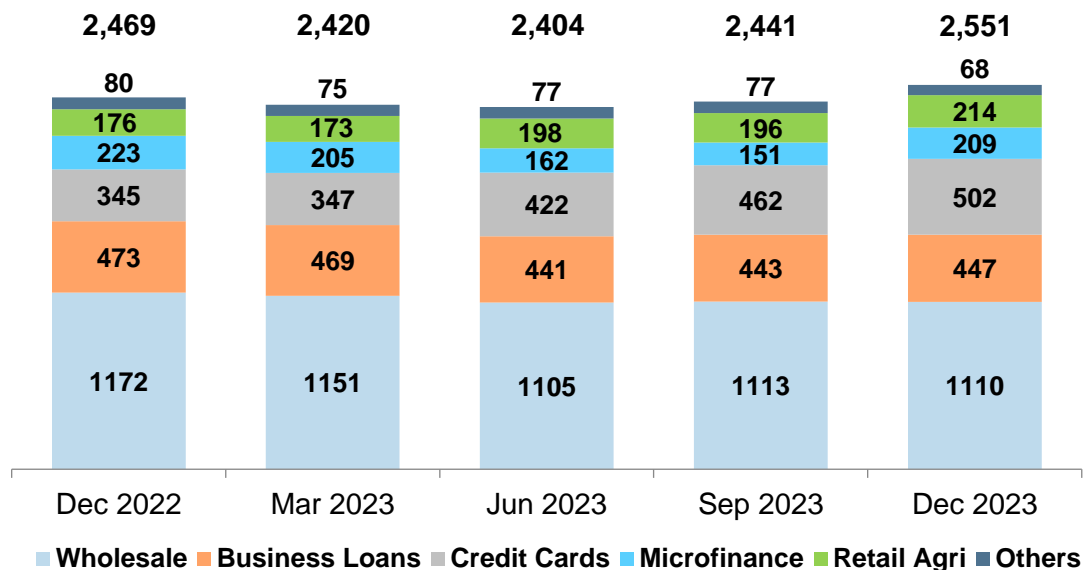


# Asset Quality

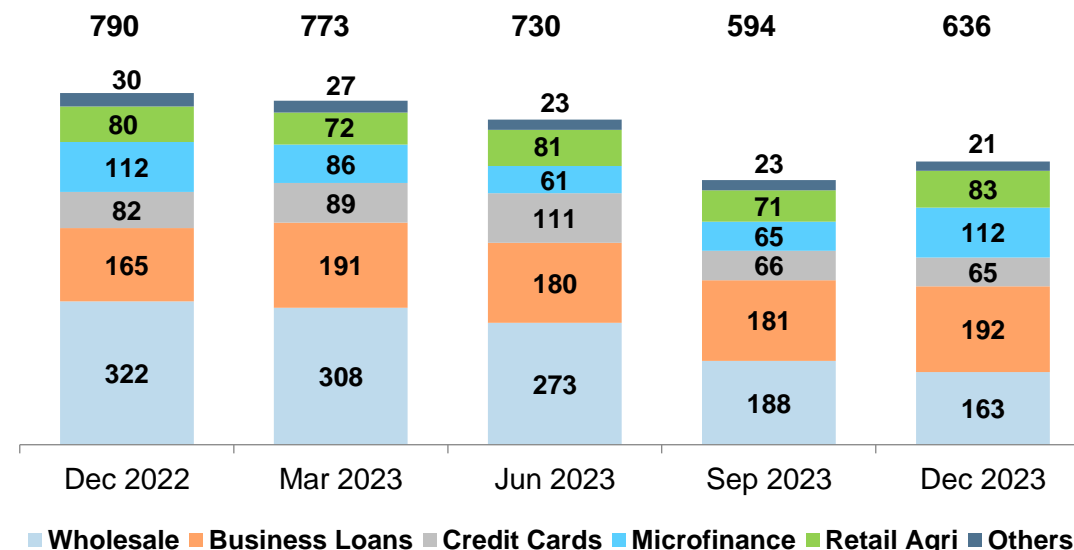
# Asset Quality Snapshot

	Quarter Ended				
	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023
Movement of Gross NPAs					
Opening Balance	2,457	2,469	2,420	2,404	2,441
(+) Additions during the period	608	681	555	541	666
(-) Upgrade	99	138	97	53	100
(-) Recoveries	126	248	169	113	100
(-) Write Offs	371	344	304	339	356
Closing Balance	2,469	2,420	2,404	2,441	2,551

## GNPA Position



## NNPA Position

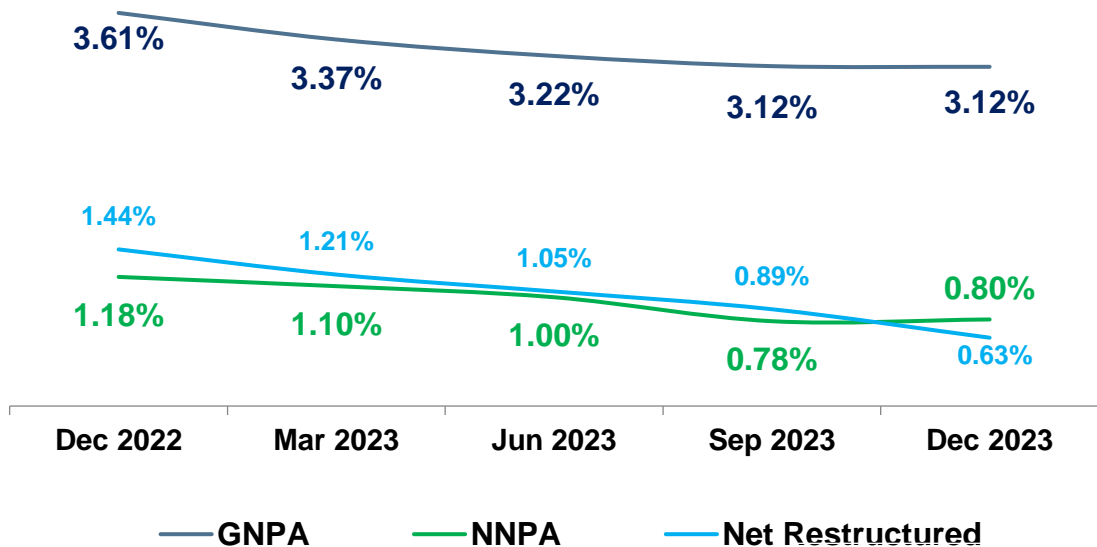


# Loan Provisions Breakup

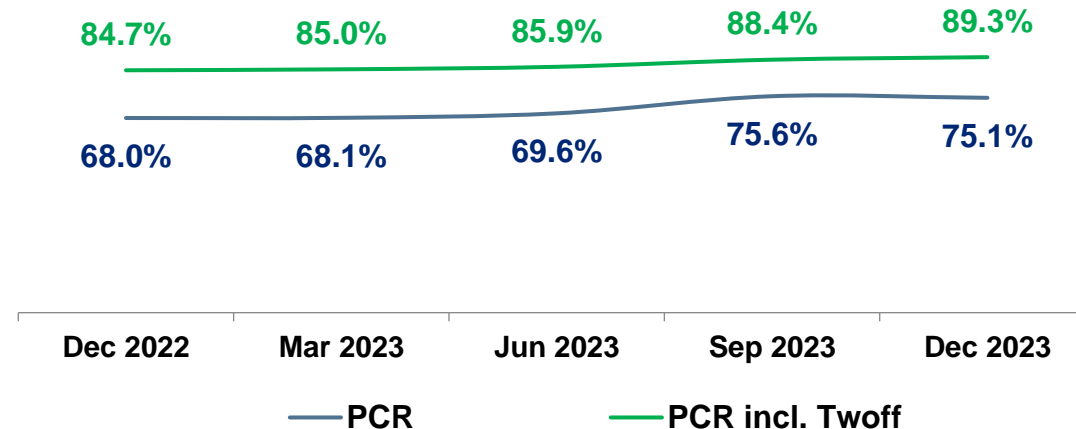
Particulars	As of 31 <sup>st</sup> Dec 2023	For Q3 FY24
NPA Specific Provision (towards PCR)	1,915	427
Contingency Buffer on Credit Cards, Personal Loans and Microfinance Advances (outside PCR)	262	10
Restructured Provision (outside PCR)	81	(24)
Standard Provisions on AIF Investments (outside PCR)	115	115
Standard Provision (outside PCR)	372	22
Recovery on written off accounts	-	(81)
<b>Total Provision</b>	<b>2,745</b>	<b>470</b>

# Stable Asset Quality

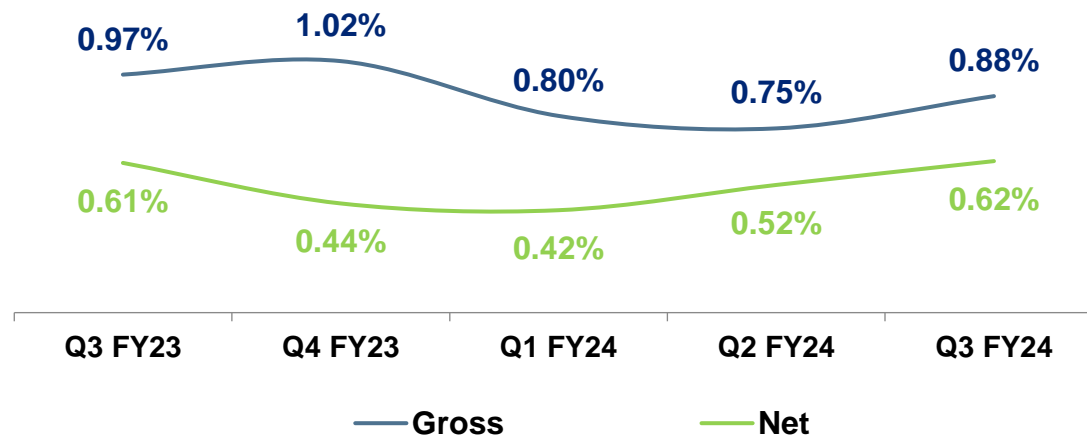
## NPA Position



## PCR

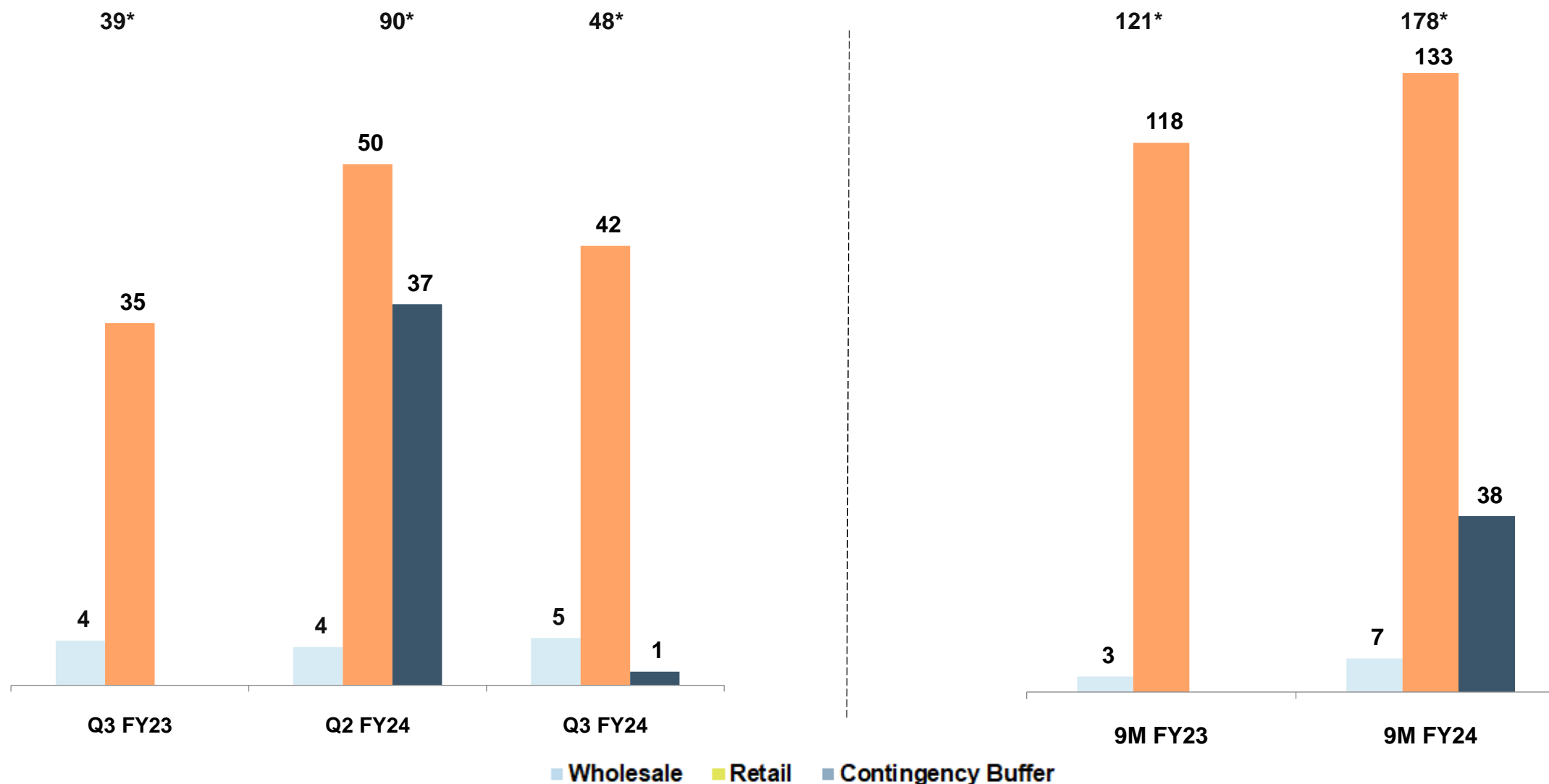


## Slippages\*



# Credit Costs Trend Stable and Within Guidance

## Net Credit Cost by Business (bps)



• Not Annualized for the bank or at individual segment level for the quarter and half year

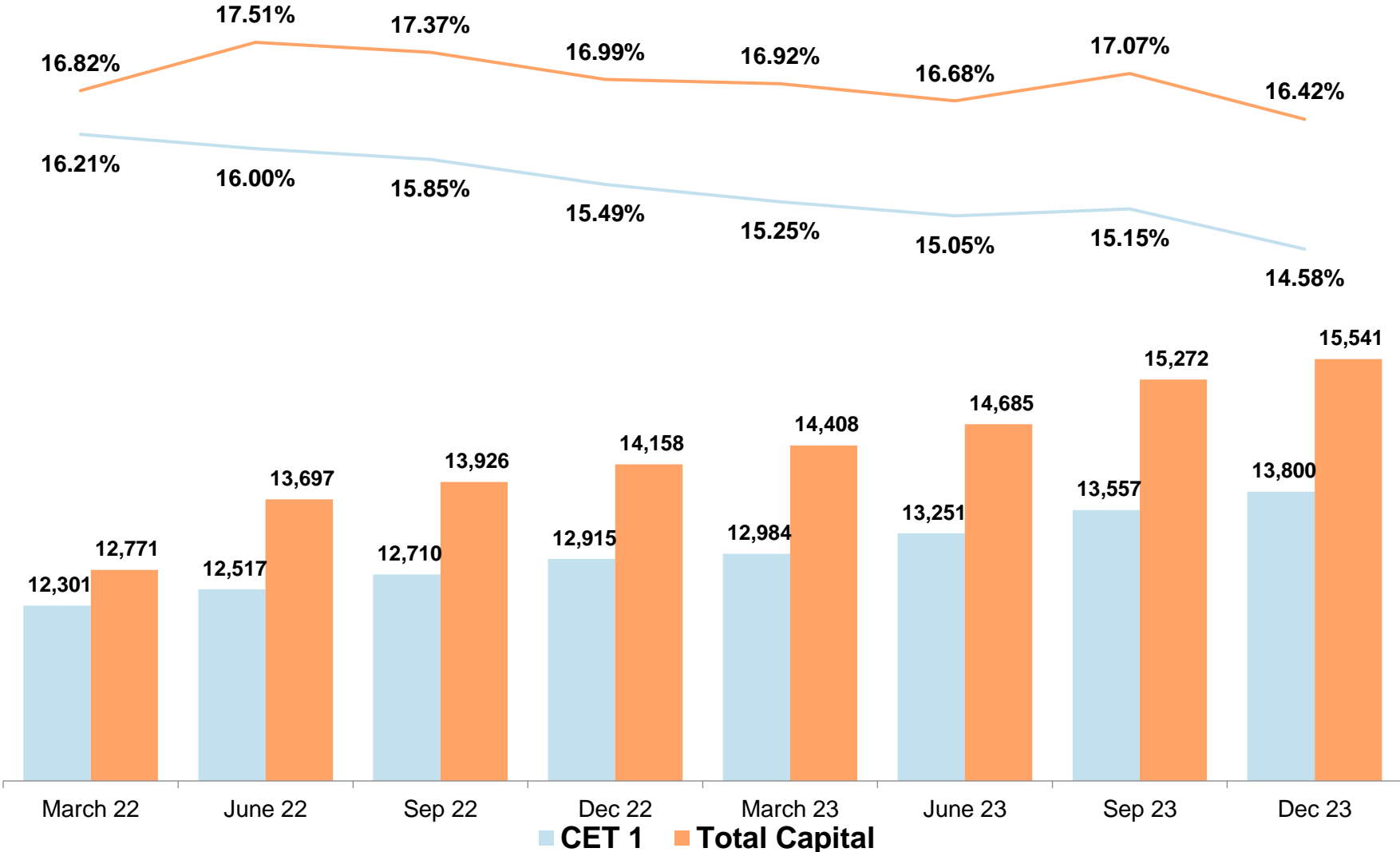


# Healthy Capital Adequacy

# Adequately Capitalised for Growth

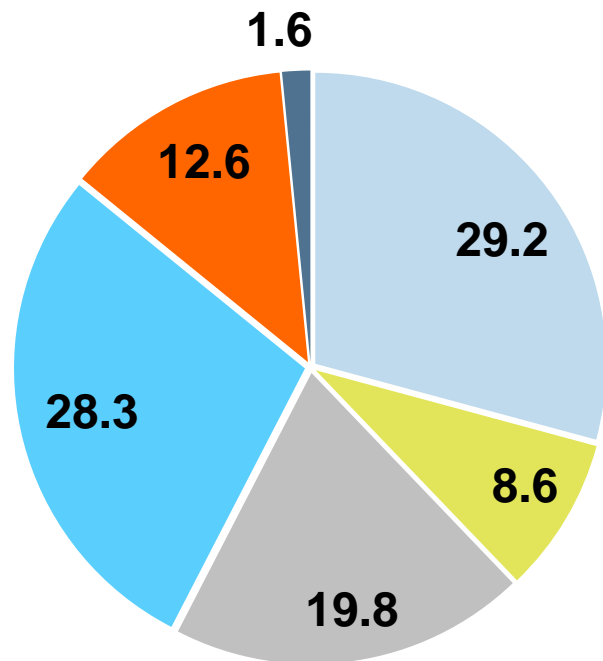
Total RWA → 75,909 78,222 80,187 83,353 85,138 88,048 89,482 94,640

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 – 38.5%.  
Approved limit – 74%

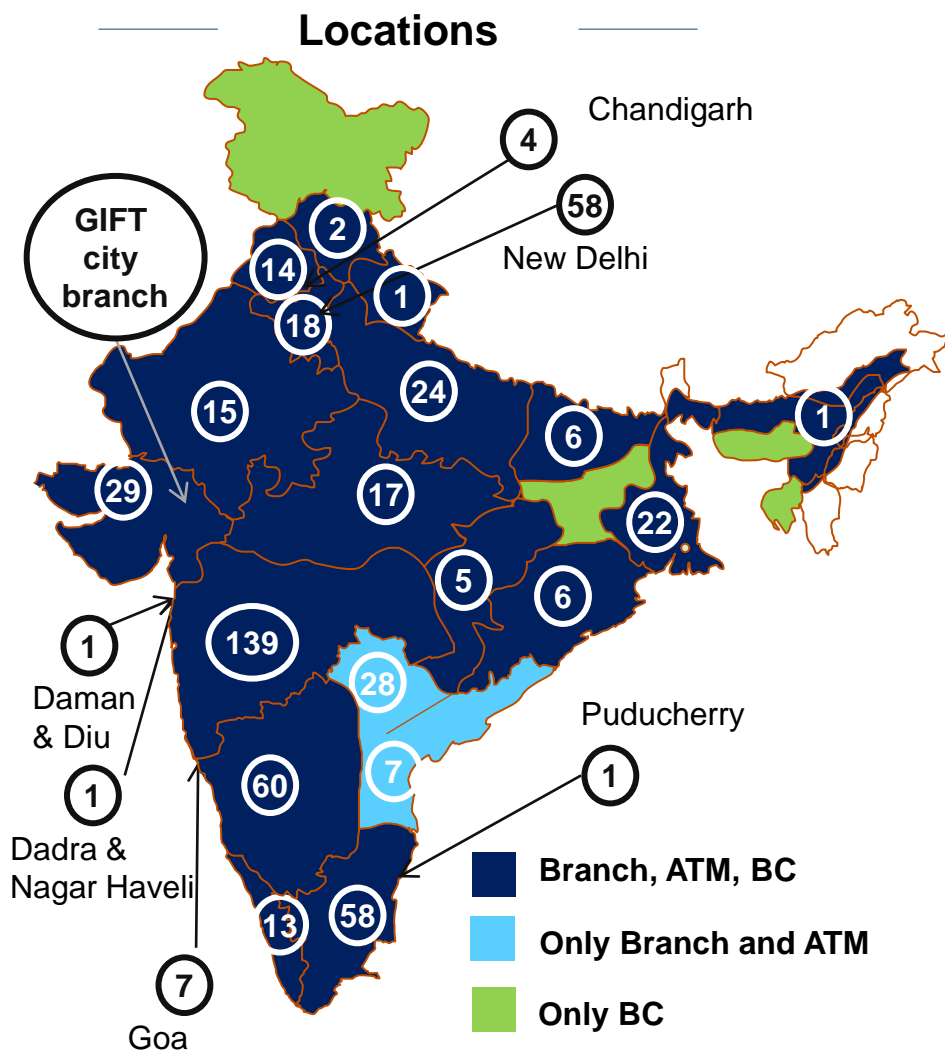
— Ratings —

Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- (Stable) (Re-affirmed dated Aug 11, 2023)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Sep 27, 2023)
Fixed deposit programme	ICRA A1+ (Re-affirmed dated Aug 11, 2023)
Short term fixed deposit programme	ICRA AA- (Stable) (Re-affirmed dated Aug 11, 2023)
	ICRA A1+ (Re-affirmed dated Aug 11, 2023)

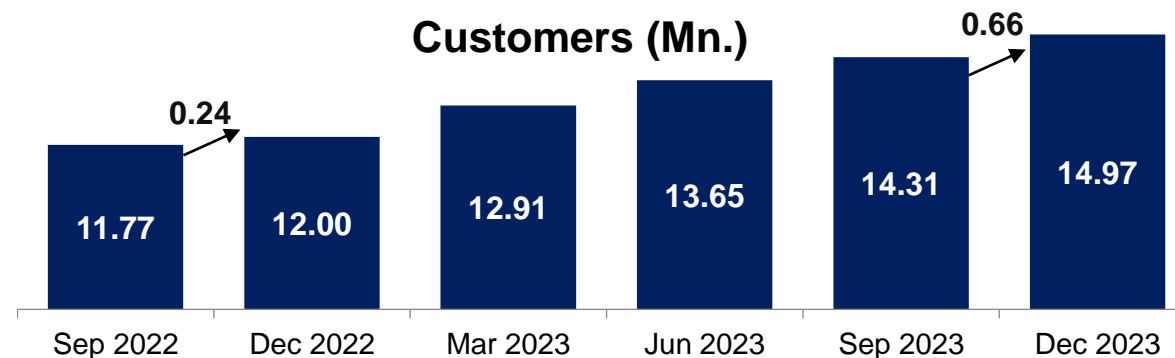


# Growing Distribution Network

# 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		
	Dec 2022	Sep 2023	Dec 2023
<b>Total Touchpoints</b>	1,684	1,734	1,755
<b>Branches</b>	516	528	538
<i>Metro (incl. GIFT branch)</i>	299	304	310
<i>Urban</i>	75	86	90
<i>Semi-urban</i>	74	72	72
<i>Rural</i>	68	66	66
<b>Banking Outlets (BOs)</b>	298	296	290
<b>BC Branches (incl. BOs)</b>	1,168	1,206	1,217
<i>Of which RBL Finserve</i>	821	882	897
<i>Of which for Microfinance</i>	1,165	1,206	1,217
<b>ATMs</b>	413	408	388

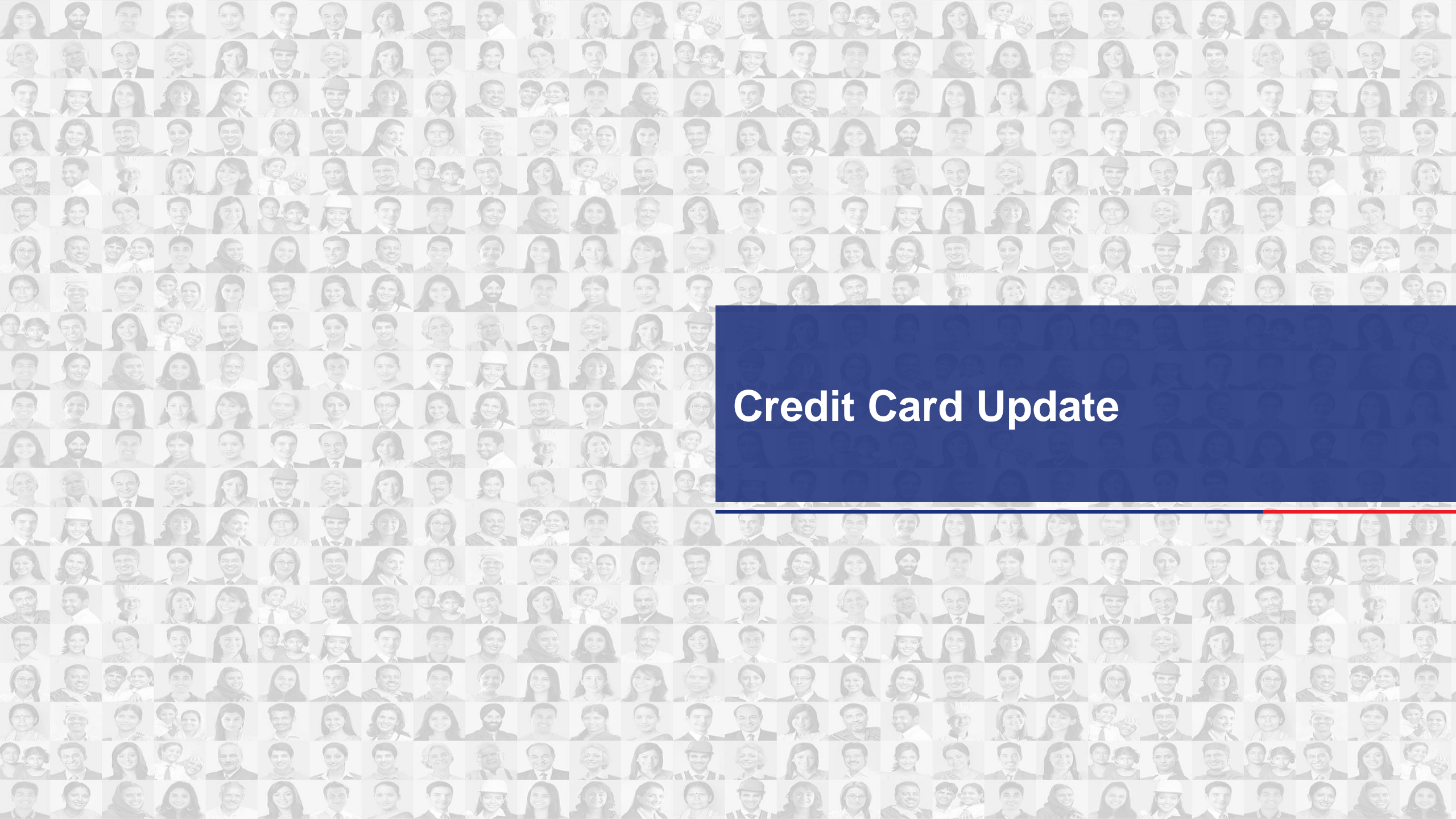


# Our Aspirations For FY26

# 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 (Q3 FY 24)	
<b>Advances</b>	<b>Deposits</b>
20% YoY	13% YoY
<b>Granular Deposits</b>	<b>Average CASA Growth</b>
44.5%	(2%) YoY
<b>Share of New Businesses</b>	<b>Retail Mix</b>
13%	58%
<b>PPOP Growth</b>	<b>RoA/RoE</b>
35% YoY	1.03%* / 8.89%*
<b>Customer Count</b>	<b>Touchpoints</b>
15.0 mn	1,755



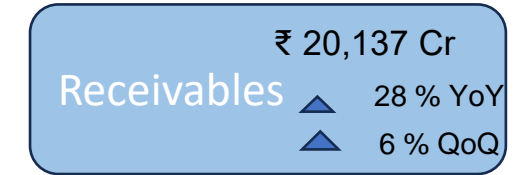
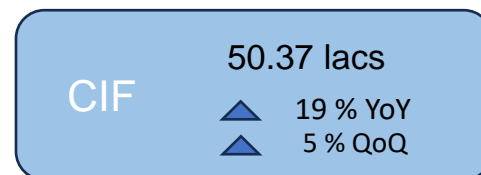
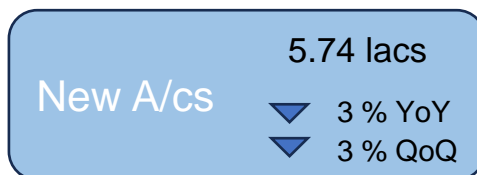
# Credit Card Update

# Growth & Market Share

Source RBI Data

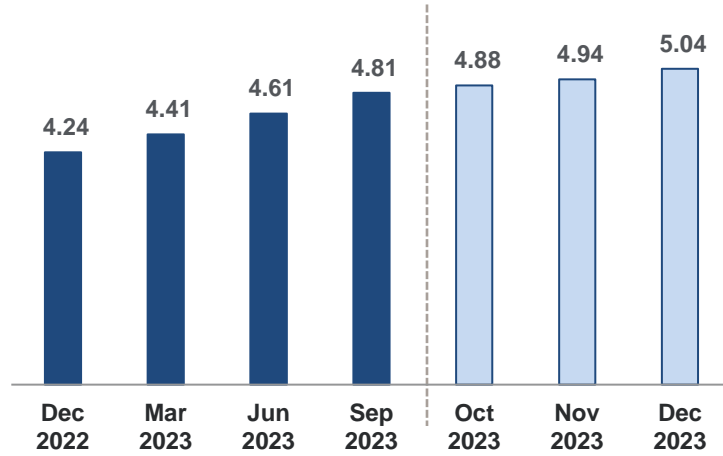
	Nov'22		Nov'23	
	RBL	Industry	RBL	Industry
<b>CIF</b>	4.23 M	80.66 M	4.94 M ▲ 17%	96.00 M ▲ 19%
<b>Spends*</b>	5,008 Cr	1,15,161 Cr	6,803 Cr ▲ 36%	1,61,035 Cr ▲ 40%
<b>Advances</b>	15,727Cr	1,82,320 Cr	20,153Cr ▲ 28%	2,44,689 Cr ▲ 34%

## Business Volumes

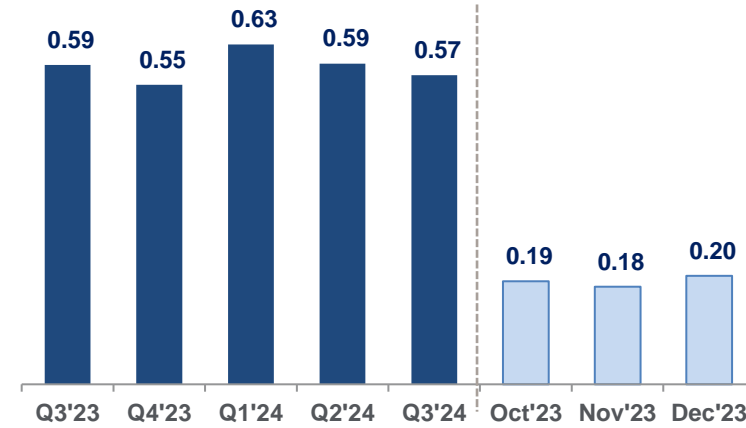


# Credit Cards - Portfolio Trends

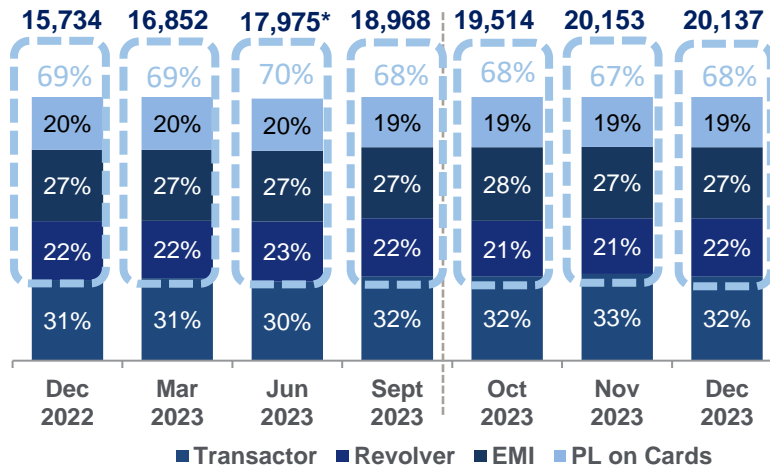
Cards in Force (Million)



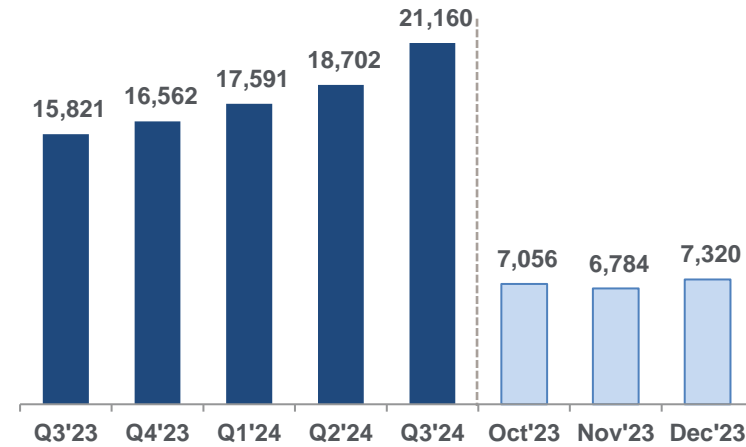
Acquisition (Million)



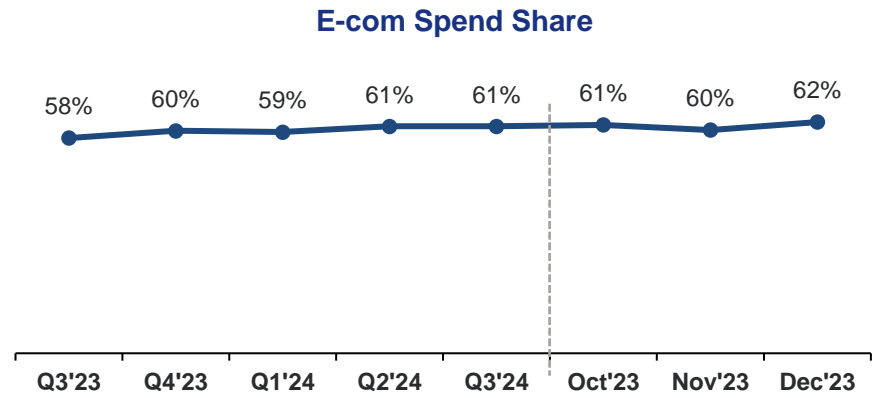
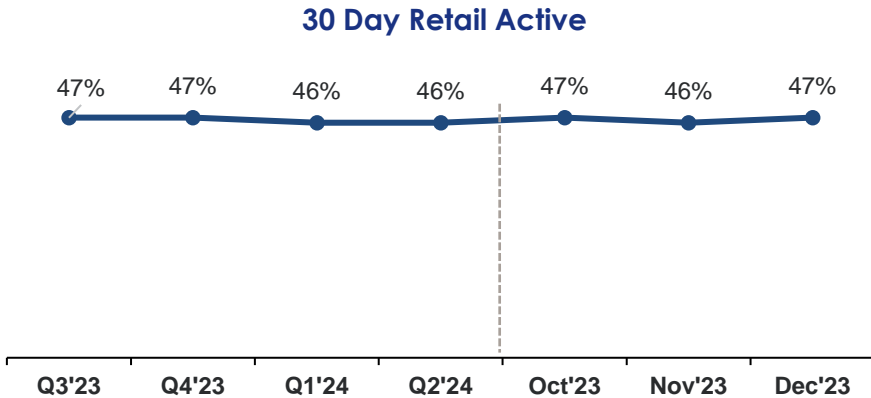
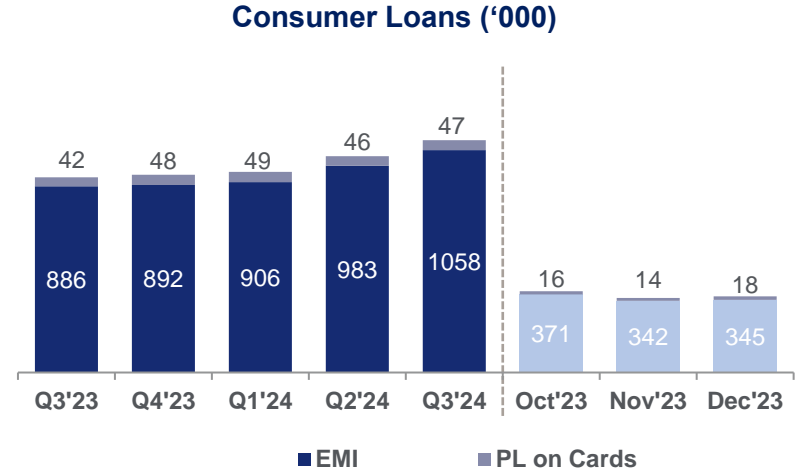
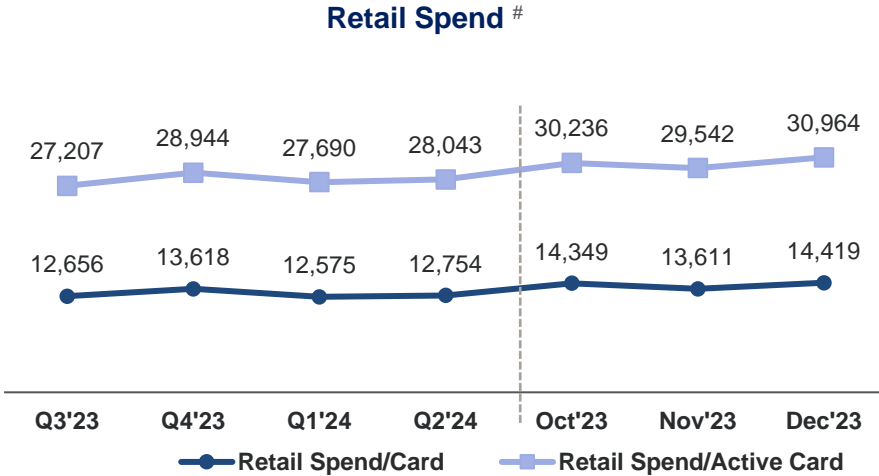
Gross Advances Breakup (Cr.)



Total Spends (Cr.)



# Credit Cards - Portfolio Trends



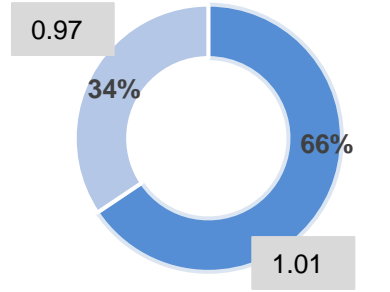
**Retail spends Increased YoY and QoQ**

# Retail Spend parameter are measured as of qtr end

# Credit Cards – Customer Segment insights

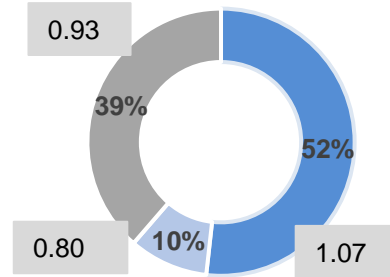
Cards-in-Force  
As on 31<sup>st</sup> Dec  
2023

Salaried : Self Employed (SE) mix



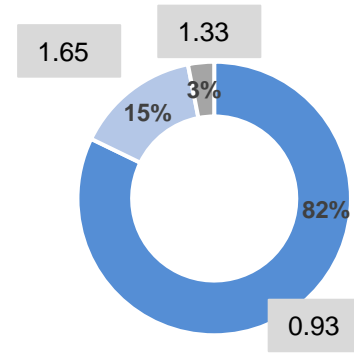
■ Salaried ■ Self Employed

City Tier Mix



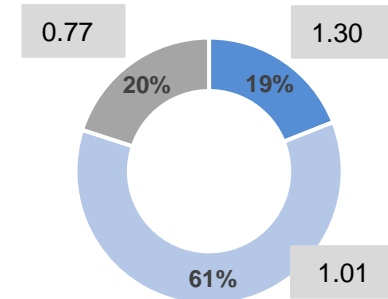
■ TIER 1 ■ TIER 2 ■ TIER 3

Carded Mix



■ Carded ■ Bureau Tested ■ NTC

Age Group Mix

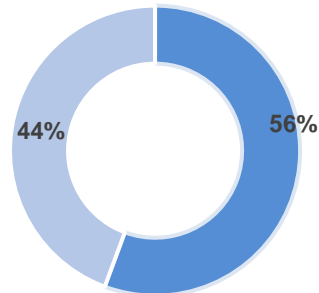


■ Under 30 ■ 31-45 ■ 45+

Indexed 90+

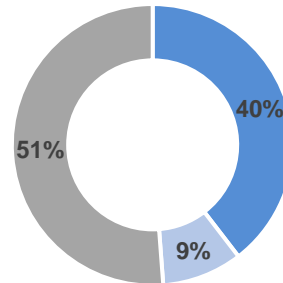
New Sourcing  
For Q3 FY24

Salaried : Self Employed (SE) mix



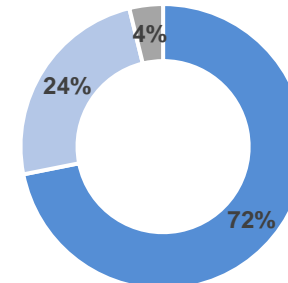
■ Salaried ■ Self Employed

City Tier Mix



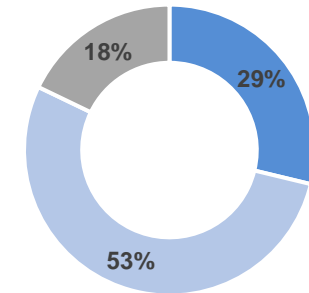
■ TIER 1 ■ TIER 2 ■ TIER 3

Carded Mix



■ Carded ■ Bureau Tested ■ NTC

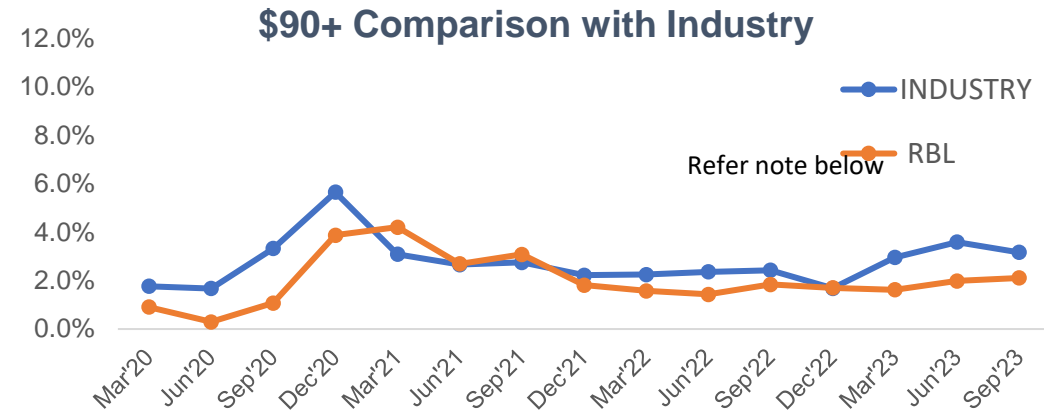
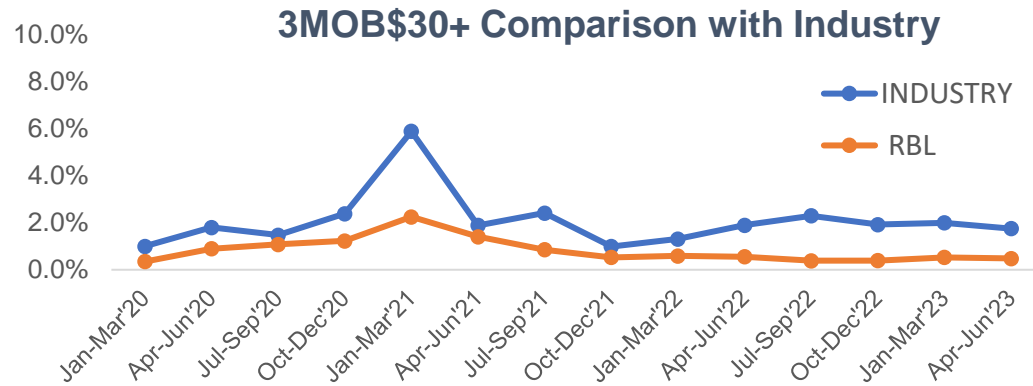
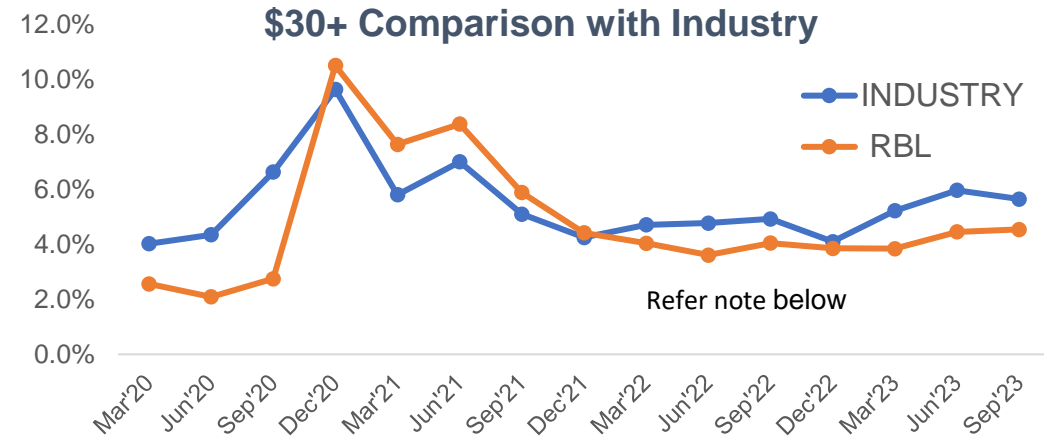
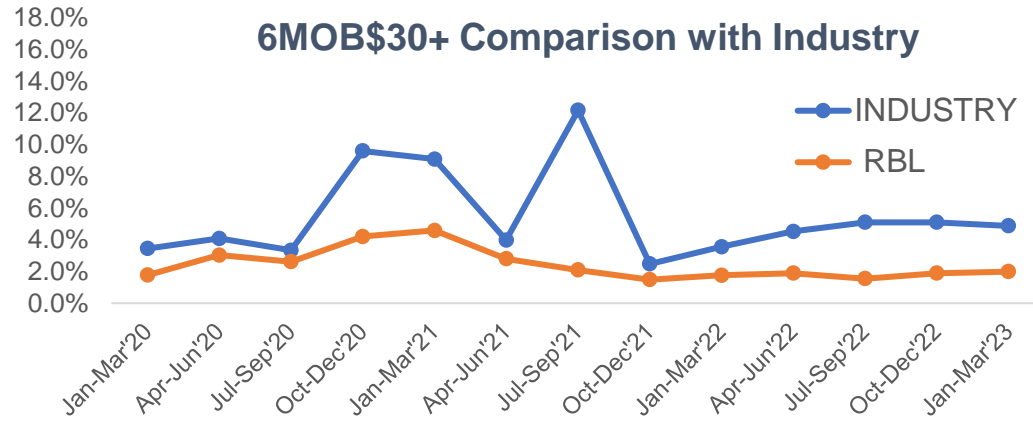
Age Group Mix



■ Under 30 ■ 31-45 ■ 45+

Diversified exposure, expansion outside Tier-1 cities.

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



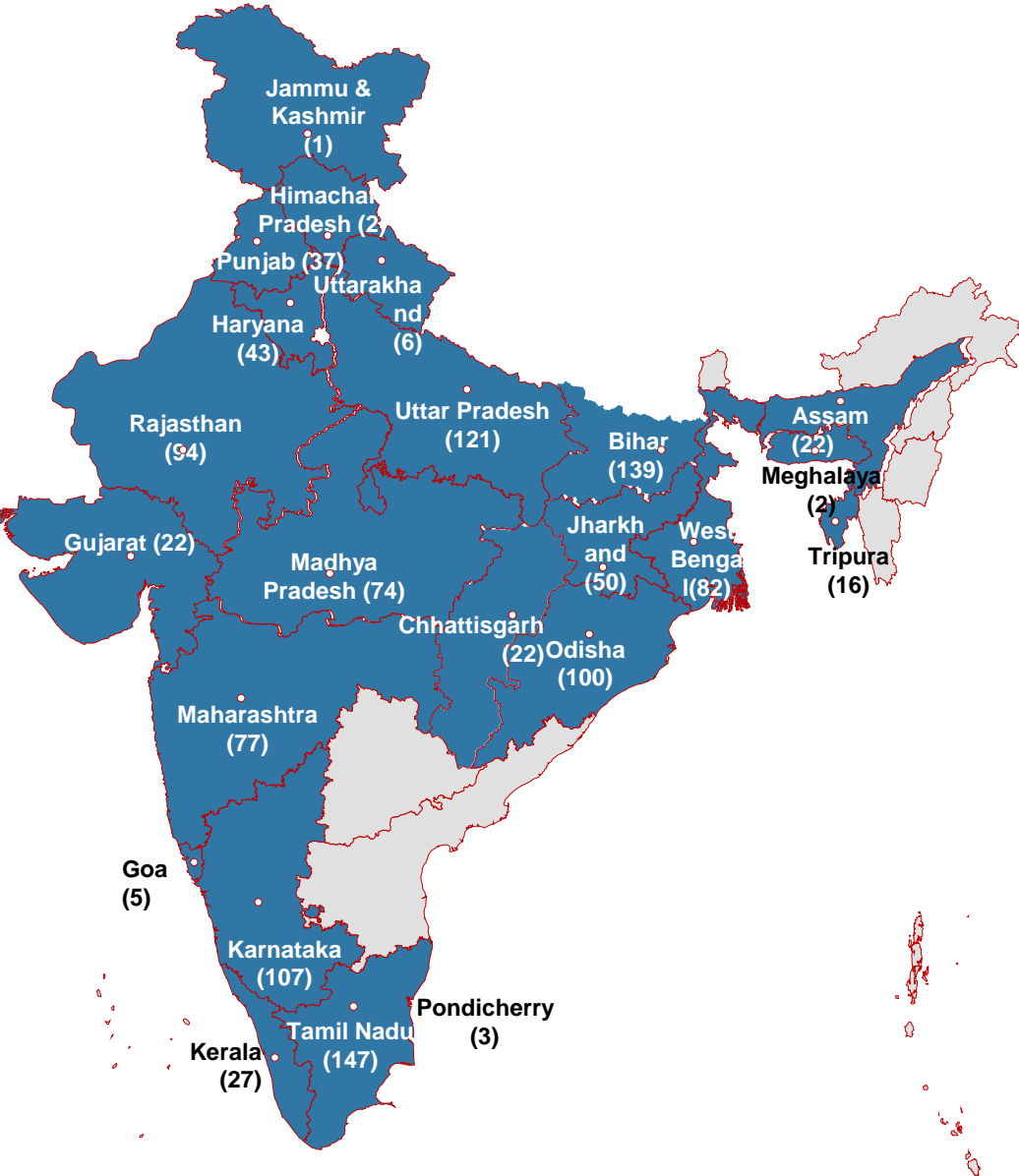
**Note :**

- 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



# Microfinance Update

# Microfinance Distribution Network

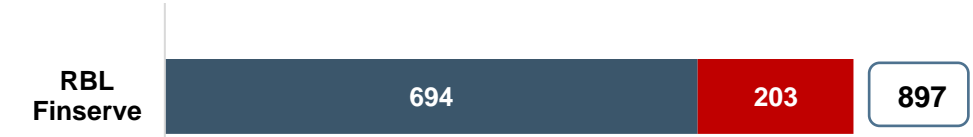


  
**21**  
 States and **2**  
 UTs

  
**406**  
 Districts

  
**11,000 +**  
 Villages

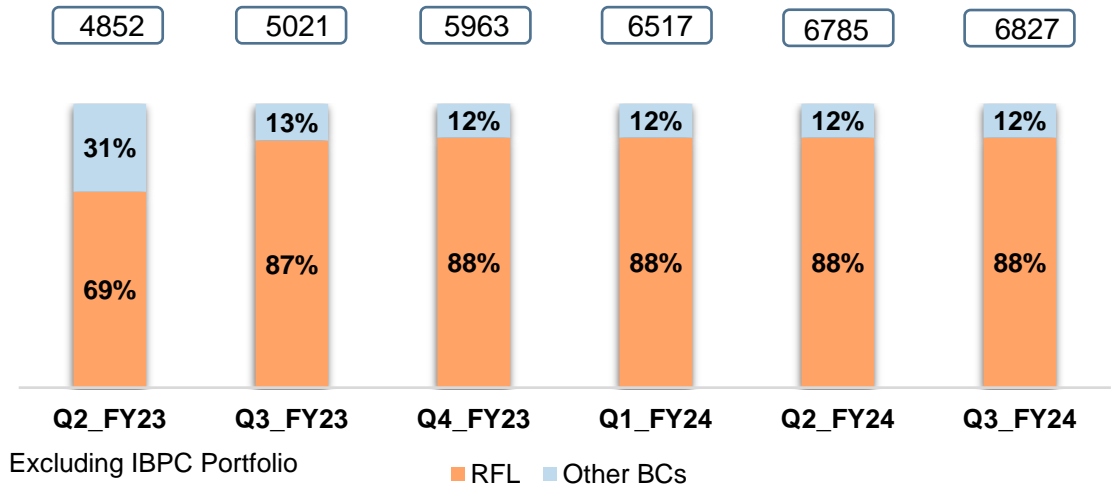
 **Micro-Banking Branches Network** 1217



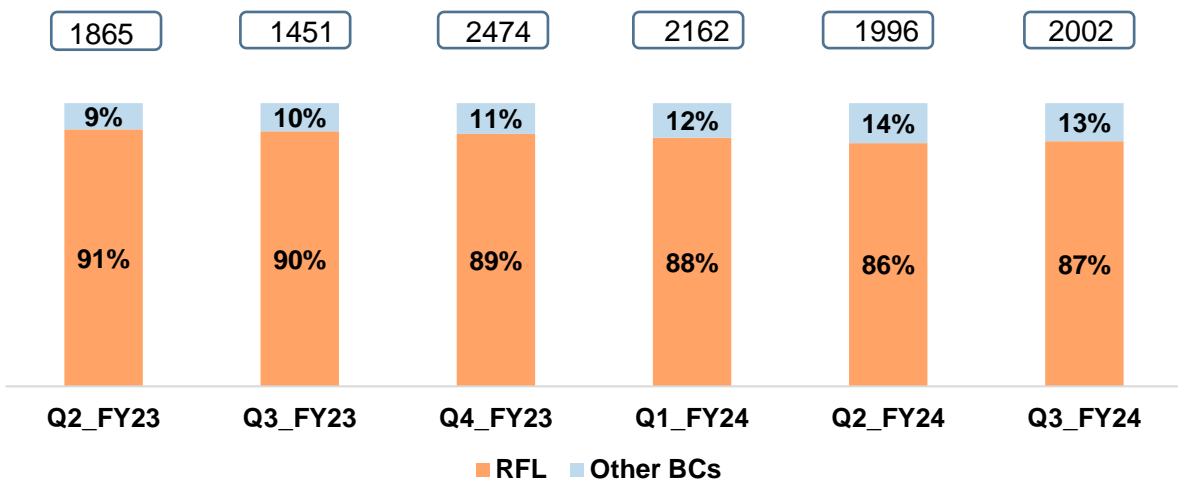
■ Branches ■ Banking Outlet

# Portfolio Update

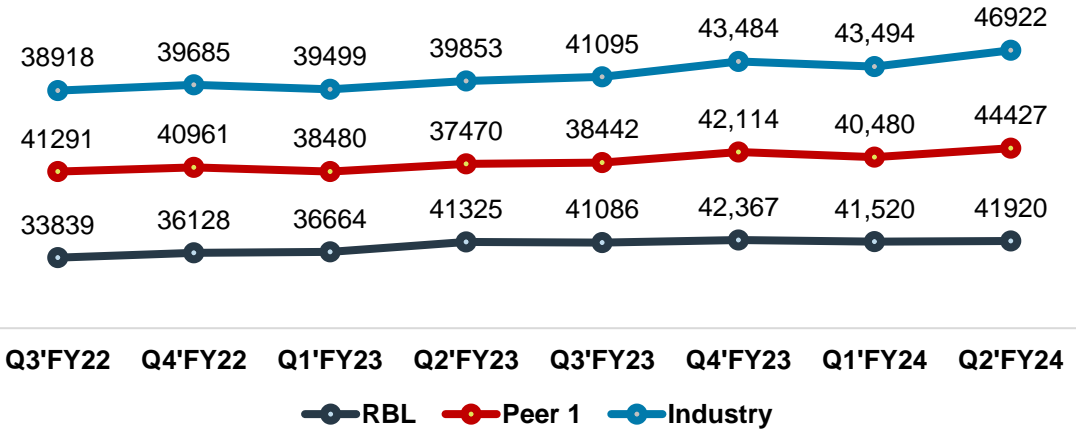
### Net Advances In Cr



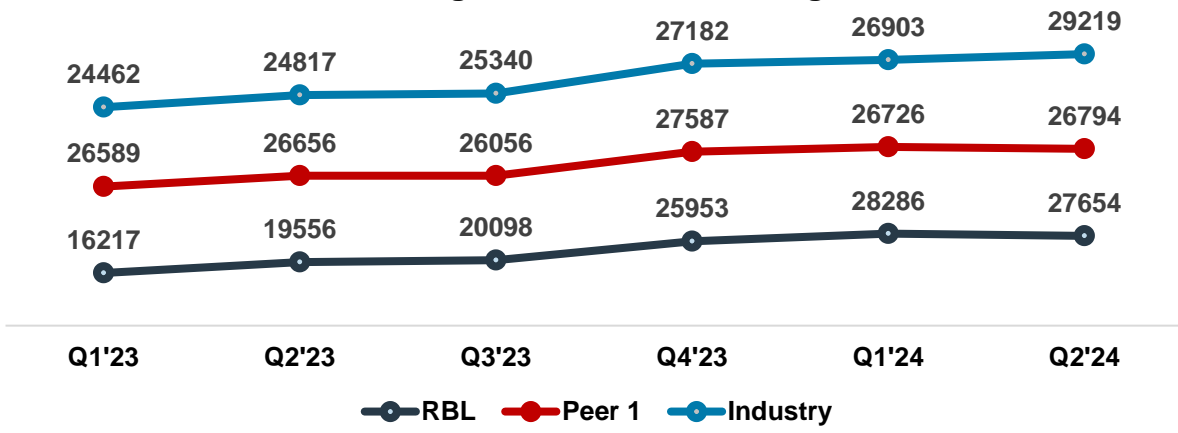
### Disbursements In Cr



### Average Ticket Size\*



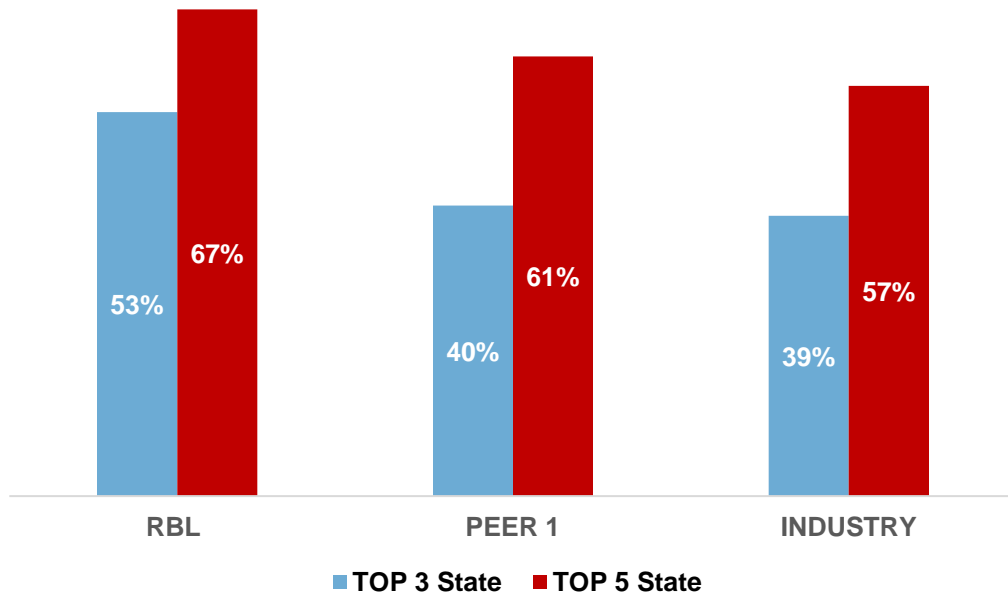
### Average Portfolio Outstanding



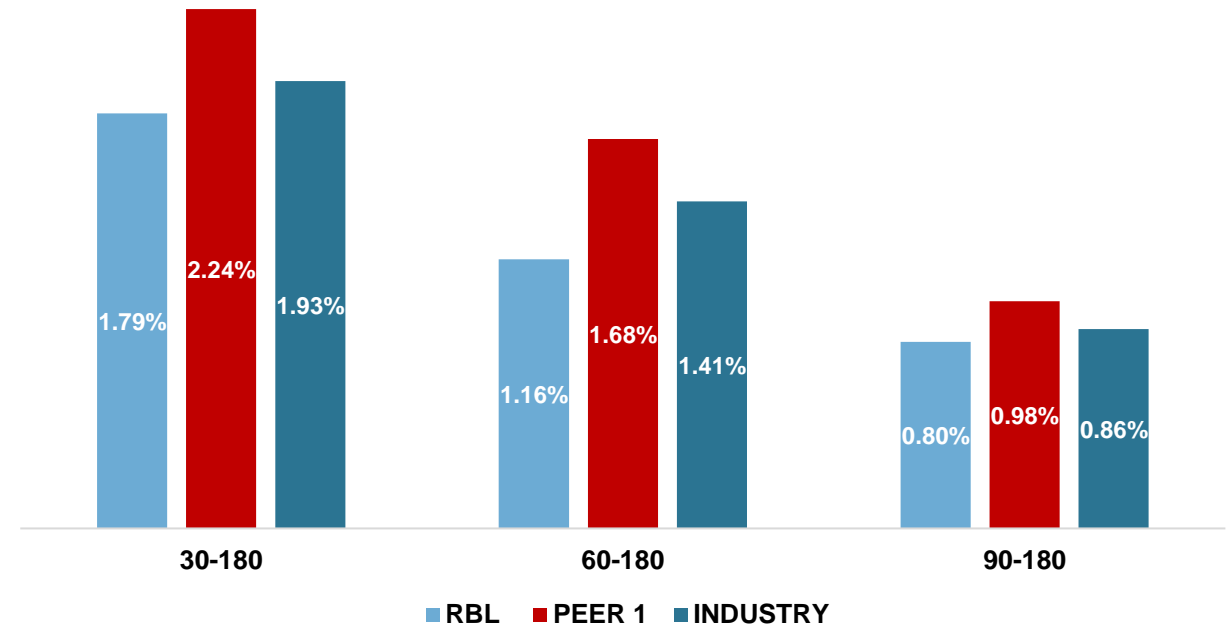
\*Source : Equifax Data as of '23

# Portfolio Concentration and Delinquency Trend

## Portfolio Concentration



## Delinquency






Source : Equifax Data as of Sept'23



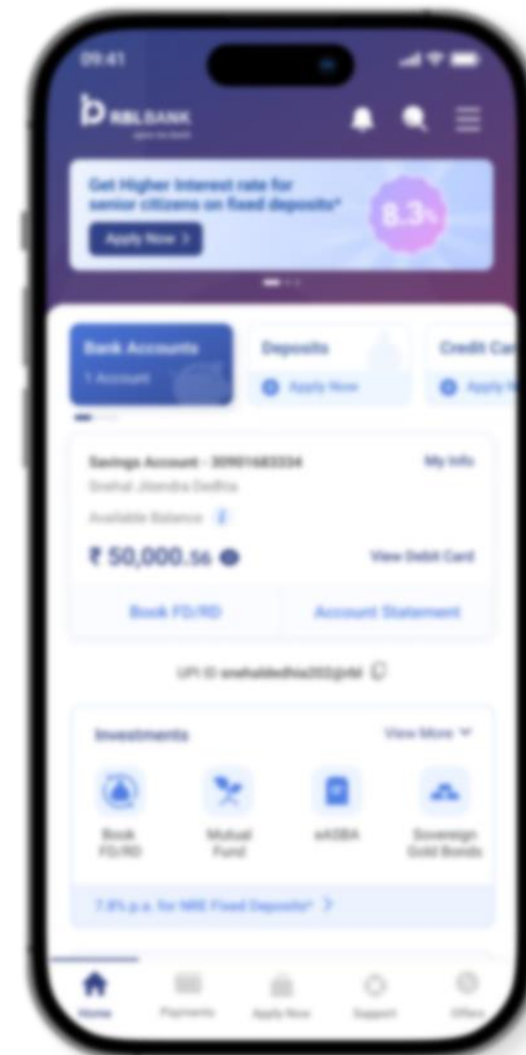
# Digital Banking Update

# Digital Portfolio

 <p>D2C</p>	<p><b>4.3</b></p> <p>Mobile app Ratings</p>	<p>IMPS <b>6.6%</b></p>	<p>UPI <b>83.4%</b></p>	<p>RTGS <b>7.9%</b></p>	<p><b>50+</b></p> <p>Services on Digital Channels</p>	<p><b>9</b></p> <p>Channels</p>
 <p>Transformation</p>	<p><b>77%</b></p> <p>Channel Penetration</p>	<p><b>6 L</b></p> <p>Daily average API Calls</p>	<p><b>~21K</b></p> <p>Monthly VKYC (on TA)</p>	<p><b>50%</b></p> <p>~17 k digital full KYC Savings</p>	<p><b>62+</b></p> <p>Usable No of API</p>	
 <p>Capabilities</p>	<p><b>35</b></p> <p>PA, BC, RDA, LRS, UPI</p>	<p><b>5.5 Mn</b></p> <p>RBL Customers Using RBL Bank Apps</p>	<p><b>3.2 L</b></p> <p>No of PPI Customer</p>	<p><b>22.6 L</b></p> <p>No of Merchants</p>	<p><b>0.40 L</b></p> <p>No of CSPs</p>	

**385+**  
Total No. of Partnerships/Corporates

**99%+**  
Digital to Cash Ratio

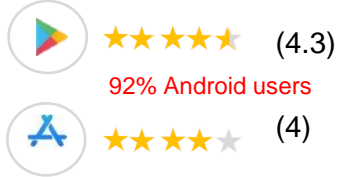


# Leveraging Channels for Customer Servicing



## Mobile Banking

Users  
**11.01L**



- Segmented approach
- 60+ products & services
- 77% penetration into base



## MyCard

Users  
**50.72 L**

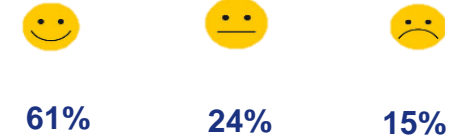
Active  
**67%**

- Converting credit card transactions into EMIs
- Collaboration with multiple vendors
- 88% penetration into base



## Net Banking

Users  
**4.48L**



- Behaviour based Risk management
- Integrated portal for corporates
- 70% & 31% penetration (CIB & RIB resp.)



## Whatsapp Banking

Conversations  
**~ 28.3 M**

- 15 services (primarily queries)
- Express channel
- 33% penetration into base



## SMS Banking

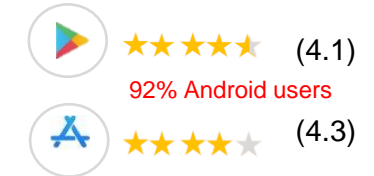
Users  
**23k**

Queries  
**~ 1 lakh per month**

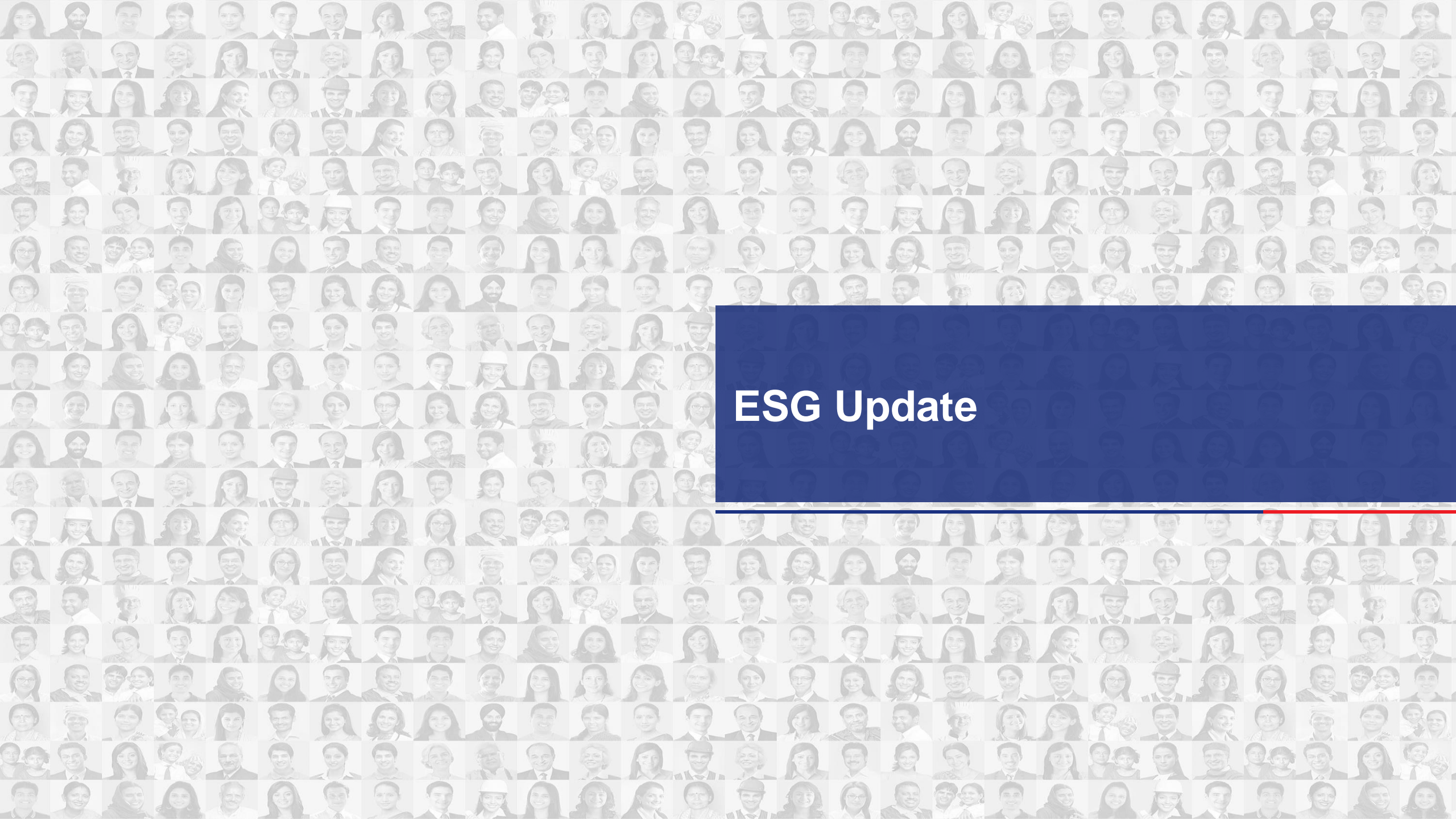
- 21 services (primarily queries)
- Financial Inclusion
- Services accessible across country without Internet connectivity



## Diplomat Application



- Exclusive digital platform for Diplomat customers
- FCY to INR conversion facility
- 44% penetration into base



# 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 E&S footprint, E&S footprint and impact of lending, investments and adopting financial Inclusion and literacy



○ Rated 60+ score (out of 100) by CRISIL and REFINITIV in ESG performance, disclosures and quantitative progress; Ranked 79<sup>th</sup> percentile in industry (S&P Global Corp. Sustainability Assmnt, 2023)



○ Climate risk management: thresholds defined to contain exposure to “high carbon emitting” industries (wef July 2023)



○ Recently adopted a 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%+ ; Retake and Dedicated Women Leadership programme running well



1

## 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 residing in rural locations

2

## Sustainable Finance & financial inclusion products

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

3

## 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)



# Annexures

# Experienced 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. Chandan Sinha**

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



**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. 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. 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*

# 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. Brijesh Mehra**  
*Head - Wholesale Bank*  
*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* **(25)**



**Mr. Bhavtaran Singh (Sunny) Uberai**  
*Chief of Staff*  
*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. Deepak Gaddhyan**  
*Head – Branch & Business Banking*  
*Previously, associated with ICICI Bank, Yes Bank* **(27)**



**Mr. Alok Rastogi**  
*Head - Corporate Centre*  
*Previously, associated with Yes Bank, CRISIL and CITI Bank* **(27)**



**Mr. Ravi Pichan**  
*Chief Information Officer*  
*Previously, associated with HDFC Life, Larsen & Toubro Infotech, Capgemini,* **(28)**



**Mr. Vijay Anandh**  
*Head of Retail Assets and Collections*  
*Previously, associated with Barclays Finance, ICICI Bank* **(25)**

Figures in brackets are years of work experience in financial services

# Professional and Experienced Leadership 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. N Hari Prakash**

*Head - Risk Control*

*Previously, associated with RBS Plc. India, ABN Amro Bank N.V.,  
ICICI Bank and HDFC Bank*

**(30)**



**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 in financial services**

# Balance Sheet

Particulars	Dec 2022	Sep 2023	Dec 2023
<b><u>Liabilities</u></b>			
Capital	600	601	603
Reserves and Surplus	12,695	13,520	13,789
Deposits	81,746	89,780	92,746
Borrowings	10,623	15,302	14,800
Other Liabilities	3,891	4,941	5,209
<b>Total</b>	<b>1,09,555</b>	<b>1,24,144</b>	<b>1,27,146</b>
<b><u>Assets</u></b>			
Cash & Balances with RBI	5,010	8,036	7,537
Balances with other banks	3,054	1,284	1,681
Investments (Net)	26,777	29,643	27,852
Advances (Net)	66,684	76,324	79,949
Fixed and Other Assets	8,029	8,857	10,127
<b>Total</b>	<b>1,09,555</b>	<b>1,24,144</b>	<b>1,27,146</b>

# Profit & Loss Statement

Particulars	Q3 FY24	Q3 FY23	Q2 FY24	9M FY 24	9M FY 23
<b><u>Income</u></b>					
Interest Earned	3,191	2,498	3,008	9,055	7,034
Interest Expended	1,646	1,220	1,533	4,612	3,393
Net Interest Income	<b>1,546</b>	<b>1,277</b>	<b>1,475</b>	<b>4,443</b>	<b>3,641</b>
Other Income	<b>778</b>	<b>618</b>	<b>704</b>	<b>2,167</b>	<b>1,815</b>
<b>Total Income</b>	<b>2,323</b>	<b>1,896</b>	<b>2,179</b>	<b>6,610</b>	<b>5,456</b>
<b><u>Expenditure</u></b>					
Operating Expenses	<b>1,558</b>	<b>1,329</b>	<b>1,448</b>	<b>4,467</b>	<b>3,848</b>
Employee Cost	399	333	375	1,115	983
Other Operating Expenses	1,159	996	1,074	3,352	2,865
<b>Operating Profit</b>	<b>765</b>	<b>567</b>	<b>731</b>	<b>2,144</b>	<b>1,609</b>
<b>Provisions</b>	<b>458</b>	<b>293</b>	<b>640</b>	<b>1,365</b>	<b>787</b>
On advances	355	244	622	1,236	718
Contingent Provision on AIF	115	-	-	115	-
On others	(11)	49	19	14	69
<b>Profit Before Tax</b>	<b>307</b>	<b>274</b>	<b>91</b>	<b>779</b>	<b>821</b>
<b>Tax</b>	<b>74</b>	<b>65</b>	<b>(203)</b>	<b>(36)</b>	<b>210</b>
<b>Profit After Tax</b>	<b>233*</b>	<b>209</b>	<b>294</b>	<b>815*</b>	<b>612</b>

# Consolidated Balance Sheet

Particulars	Dec 2022	Sep 2023	Dec 2023
<b><u>Liabilities</u></b>			
Capital	600	601	603
Reserves and Surplus	12,617	13,538	13,818
Deposits	81,745	89,730	92,683
Borrowings	10,628	15,302	14,801
Other Liabilities	3,913	4,936	5,211
<b>Total</b>	<b>109,502</b>	<b>1,24,108</b>	<b>1,27,116</b>
<b><u>Assets</u></b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	5,010	8,036	7,537
Balances with other banks	3,062	1,291	1,689
Investments (Net)	26,632	29,498	27,707
Advances (Net)	66,656	76,324	79,949
Fixed and Other Assets	8,102	8,918	10,914
<b>Total</b>	<b>109,502</b>	<b>1,24,108</b>	<b>1,27,116</b>

# Consolidated Profit & Loss Statement

Particulars	Q3 FY24	Q3 FY23	Q2 FY24	9M FY 24	9M FY 23
<b><u>Income</u></b>					
Interest Earned	3,191	2,497	3,008	9,055	7,034
Interest Expended	1,645	1,221	1,533	4,611	3,394
Net Interest Income	<b>1,547</b>	<b>1,276</b>	<b>1,475</b>	<b>4,444</b>	<b>3,640</b>
Other Income	777	624	713	2,184	<b>1,823</b>
Total Income	<b>2,324</b>	<b>1,901</b>	<b>2,188</b>	<b>6,628</b>	<b>5,463</b>
<b><u>Expenditure</u></b>					
Operating Expenses	<b>1,546</b>	<b>1,318</b>	<b>1,423</b>	<b>4,400</b>	<b>3,845</b>
Employee Cost	489	407	461	1,378	1,217
Other Operating Expenses	1,057	911	961	3,022	2,629
Operating Profit	<b>778</b>	<b>583</b>	<b>765</b>	<b>2,227</b>	<b>1,618</b>
Provisions	<b>458</b>	<b>293</b>	<b>640</b>	<b>1,365</b>	<b>787</b>
On advances	470	244	622	1,351	718
Contingent Provision on AIF	115	-	-	115	-
On others	(11)	49	19	14	69
Profit Before Tax	<b>320</b>	<b>290</b>	<b>125</b>	<b>863</b>	<b>831</b>
Tax	<b>75</b>	<b>65</b>	<b>(206)</b>	<b>(33)</b>	<b>210</b>
Profit After Tax	<b>245*</b>	<b>225</b>	<b>331</b>	<b>895*</b>	<b>621</b>

# Historical Performance

Particulars	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	FY21	FY22	FY23	9M FY23	9M FY24
Net Worth	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,290	12,254	12,006	12,996	12,708	13,746
Deposits	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	57,812	73,121	79,007	84,887	81,746	92,746
Advances (Net)	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,019	58,623	60,022	70,209	66,684	79,949
Investments (Net)	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	18,150	23,230	22,274	28,875	26,777	27,852
Net Profit	66	92	93	207	292	446	635	867	506	508	(75)	883	612	815*
CRAR (%)	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.4	17.5	16.8	16.9	17.0	16.4
Gross NPA (%)	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.62	4.34	4.40	3.37	3.61	3.12
Net NPA (%)	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.05	2.12	1.34	1.10	1.18	0.80
Business per employee	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.9	15.0	14.1	13.8	14.0
No. of employees	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,816	9,257	11,032	10,771	12,316
Return on Assets (%)	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.54	(0.07)	0.83	0.77	0.92*
Return on Equity (%)	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	5.74	4.35	(0.60)	6.69	6.21	7.74*
BVPS	52.62	63.03	71.3	75.77	91.17	113.07	193.82	200.56	214.28	159.72	200.27	216.76	211.96	228.10

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# Thank you