



# Investor Presentation

## 4<sup>th</sup> Quarter/ Q4 FY 21

May 4, 2021



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

# Glossary and Key Notes

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

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# Key Performance Highlights

# Q4 and FY21 Financial Highlights

**YoY Revenue growth of 5% powered by Other Income growth of 38%**

**Despite COVID impact, consistent growth in PPOP every quarter leading to PPOP growth of 17% YoY (9% growth sequentially) to Rs. 877 crore**

**Net Profit at Rs. 508 crore for FY21, similar to FY20, down QoQ due to accelerated/additional prudential provisioning**

**NIM at 4.2%, sequentially flat, but subdued for the year due to reversal of interest income on slippages**

**Retail advances grew 13% YoY and 4% QoQ; Retail : Wholesale mix at 59:41**

**Strong Deposit growth 26% YOY (9% sequentially) to Rs. 73,121 crore; LCR at 154% for the quarter**

**Strong CASA growth at 36% YOY (11% sequentially) to Rs 23,264 crore; CASA Ratio at 31.8% vs. 29.6% in Q4FY20**

**Reduction in NPA levels; GNPA at 4.34% vs. 4.57% in Q3FY21 (Proforma basis) , NNPA at 2.12% vs. 2.52% in Q3FY21 (Proforma basis). NNPA flattish YoY despite Covid related slippages in FY21**

**PCR increased to 72.2% in Q4FY21 (up 800bps YoY)**

**Total customer base of 9.63 million; addition of 0.55 million in the quarter**

# Q4 FY21 Highlights Contd....

## Strong Revenue and Operating Profit Growth

- Core Fee Income grew 40% YoY, 33% QoQ
- Sequential improvement in operating profit throughout the year – Q1 FY21- 690 crore; Q2 FY21 – Rs. 720 crore; Q3 FY21- Rs. 805 crore and Q4 FY21 Rs. 877 crore

## Handsome Deposit Growth

- Total Deposits grew 26% YoY and 9% QoQ
- CASA grew 36% YoY and 11% QoQ
- CASA ratio grew QoQ even on higher deposit base, at 31.8%
- SA Deposits grew 41% YoY
- Retail Deposits (as per LCR definition) grew 12% QoQ

## Healthy Capitalisation and Liquidity Levels continued

- CRAR at 17.5% and CET 1 to 16.6%
- RWA/Total assets stable at 73.5%
- LCR at 154% for the quarter

## Asset Quality

- Reduction in NPA levels - GNPA at 4.34%; NNPA at 2.12%
- PCR higher at 72.2% (up 8% YoY)
- Rating Profile improving with 77.6% in the A and better category from 75.2% in Q3 FY21

## Continued Increase in customer base and distribution network

- Customer base increased by 0.55 million QoQ, to 9.63 million
- Distribution network of 429 branches, 412 ATMs and 1365 BC branches (26 branches added in the quarter)

## Digital Business Update

- **Ranked #5** in AEPS transactions processed, processing **~30 lakhs** transactions per month
- **25% market share of disbursements** in the MFI segment for payment APIs
- API transaction hit **5 lakh** per day
- Launched eMandate services as a sponsor bank, processing **~10 lakh** mandates per month

# FY21 Highlights

— YoY Growth —

**Net interest Income**

Rs. 3,788cr

4%

**Core Fee Income**

Rs. 1,757cr

1%

**Net Total Income**

Rs. 5,845cr

6%

**Operating Profit**

Rs. 3,091cr

14%

**Net Profit**

Rs. 508cr

0%

# FY21 Highlights Contd....

— YoY Growth —

— QoQ Growth —

**Advances**

**Rs. 58,623cr**

**1%**

**4%**

**Wholesale  
Advances**

**Rs. 24,233cr**

**(12%)**

**3%**

**Retail  
Advances**

**Rs. 34,390cr**

**13%**

**4%**

**Deposits**

**Rs. 73,121cr**

**26%**

**9%**

**CASA**

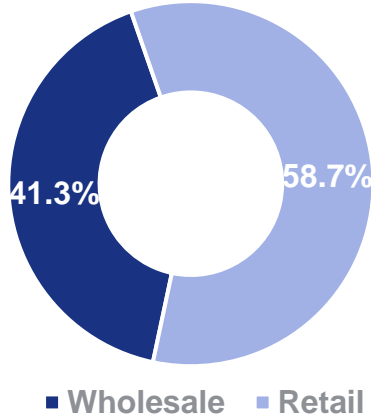
**Rs. 23,264cr**

**36%**

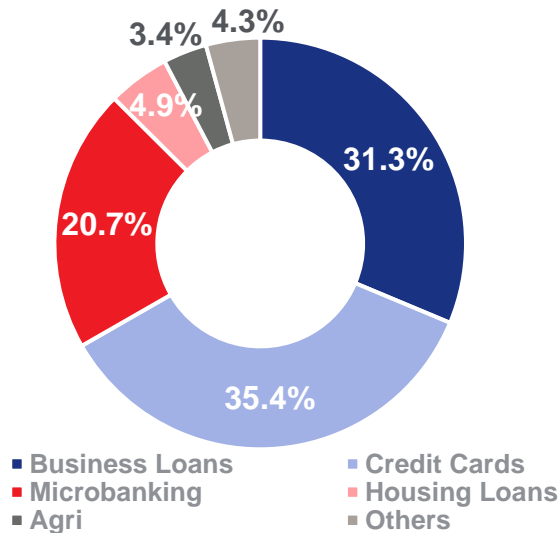
**11%**

# Key Indicators – Business Breakup

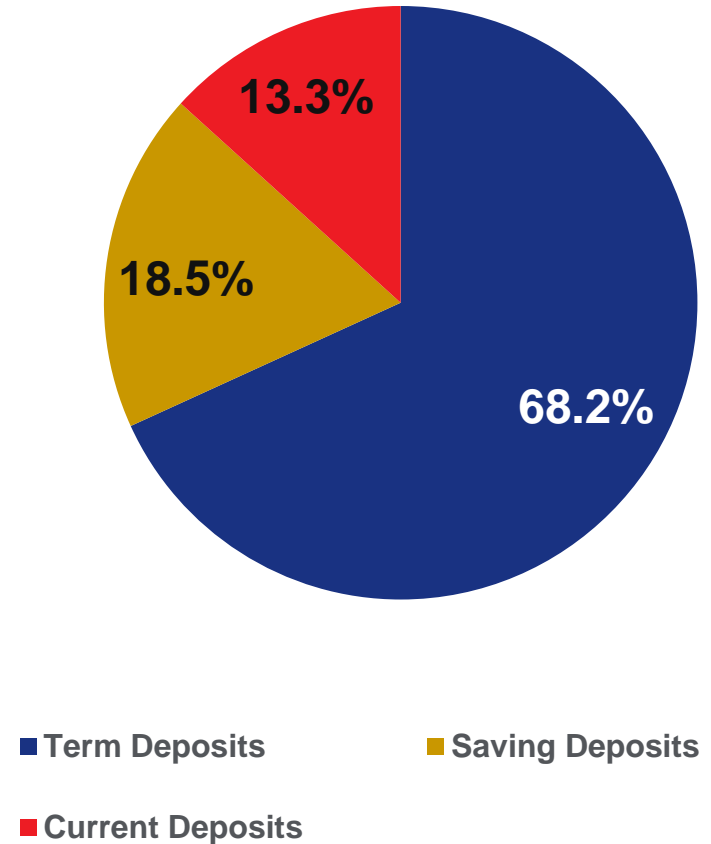
Advances by Segment (%)



Retail Advances Breakup (%)



Deposit Breakup (%)





# Financial Performance

# Strong PPOP Momentum Despite COVID Impact

Parameter	Q4 FY21	Q3 FY21	QoQ	Q4 FY20	YoY	FY21	FY20
Net Interest Income	906	908	0%	1,021	(11%)	3,788	3,630
Other Income	688	580	19%	501	38%	2,058	1,910
Net Total Income	1,594	1,488	7%	1,522	5%	5,845	5,540
Operating Profit	877	805	9%	752	17%	3,091	2,714
Net Profit	75	147	(49%)	114	(34%)	508	506

Parameter	Q4 FY21	Q3 FY21	Q4 FY20	FY21	FY20
Other Income/Total Income	43.2%	39.0%	32.9%	35.2%	34.5%
Cost/Income	45.0%	45.9%	50.6%	47.1%	51.0%
Net Interest Margin	4.2%	4.2%	4.9%	4.5%	4.6%
Credit Cost/Advances (bps)*	113	112	99	410	339
RoA	0.32%	0.62%	0.52%	0.54%	0.59%
RoE	2.40%	4.79%	4.28%	4.35%	5.74%

• Not Annualized

# Balance Sheet Parameters

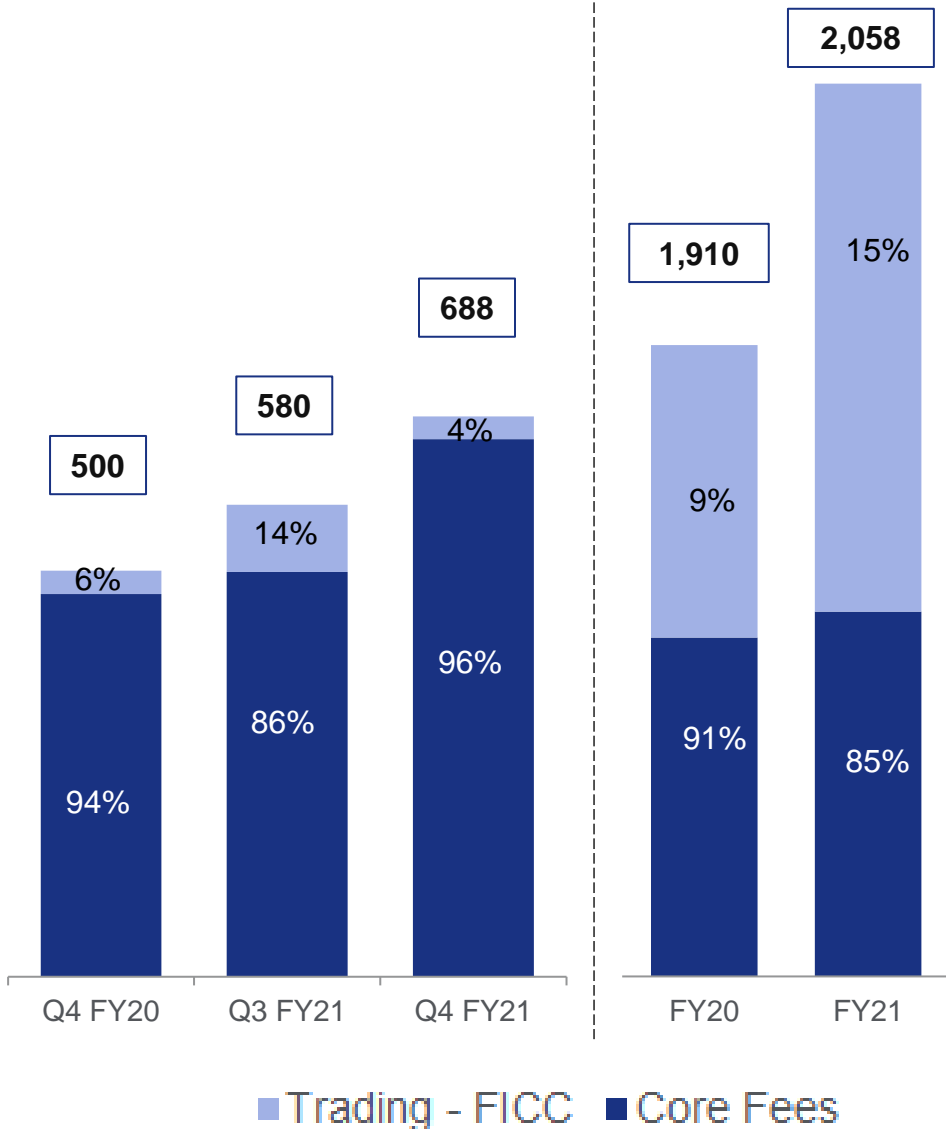
Parameter	March 31,2021	March 31,2020	YoY
Advances	58,623	58,019	1%
Deposits	73,121	57,812	26%
Investments	23,230	18,150	28%

Parameter	March 31,2021	Dec 31,2020*	March 31,2020
CASA	31.8%	31.1%	29.6%
GNPA	4.34%	4.57%	3.62%
NNPA	2.12%	2.52%	2.05%
PCR (incl. Technical Write-offs)	72.2%	68.8%	64.0%
CRAR	17.5%	17.9%	16.4%

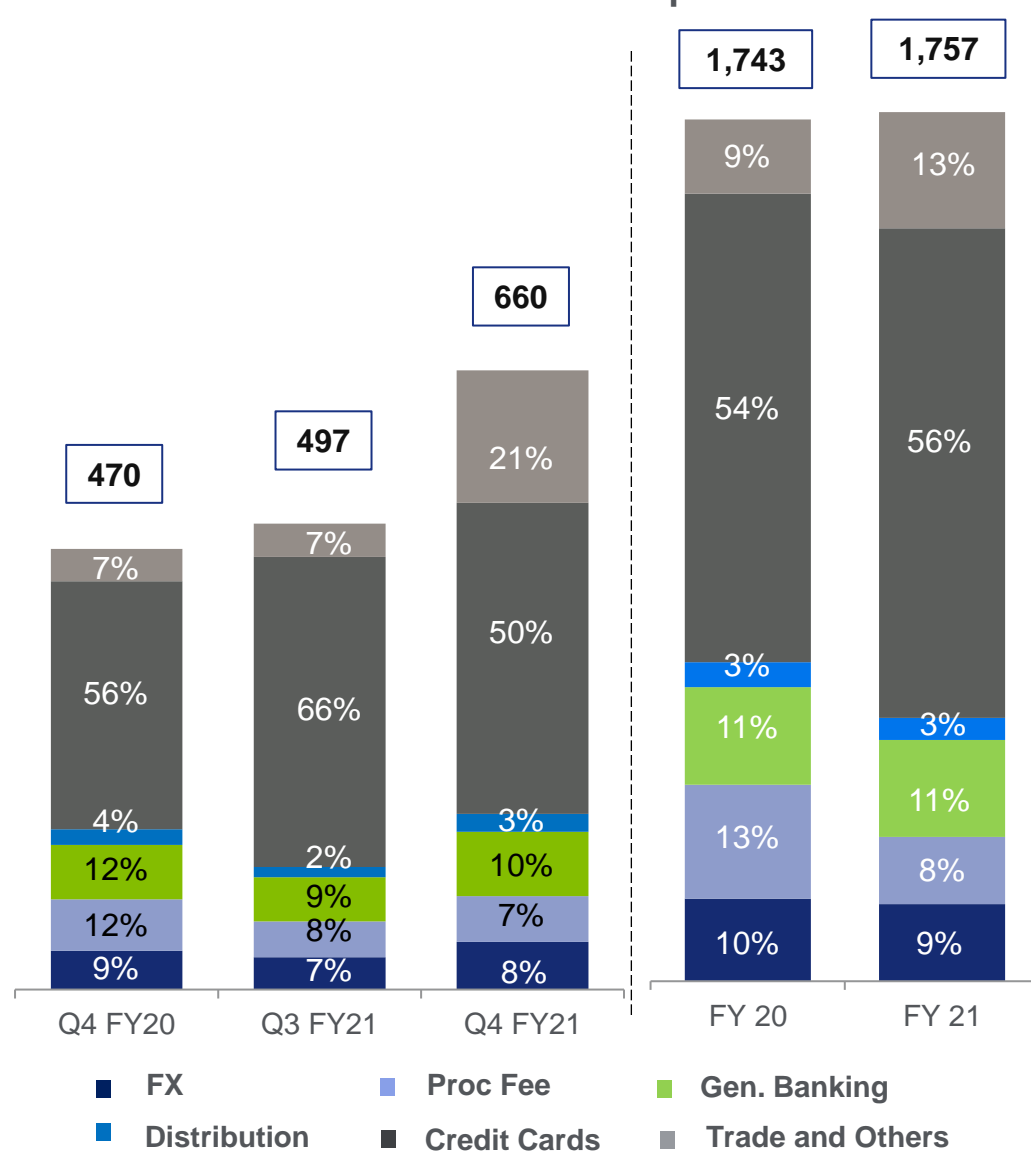
\* On Proforma Basis; Reported GNPA was 1.84%, NNNPA was 0.71% and PCR was 86.4% basis the interim order of the Honourable Supreme Court; CRAR includes interim profits

# Other Income and Core Fee Income above Pre-COVID Levels

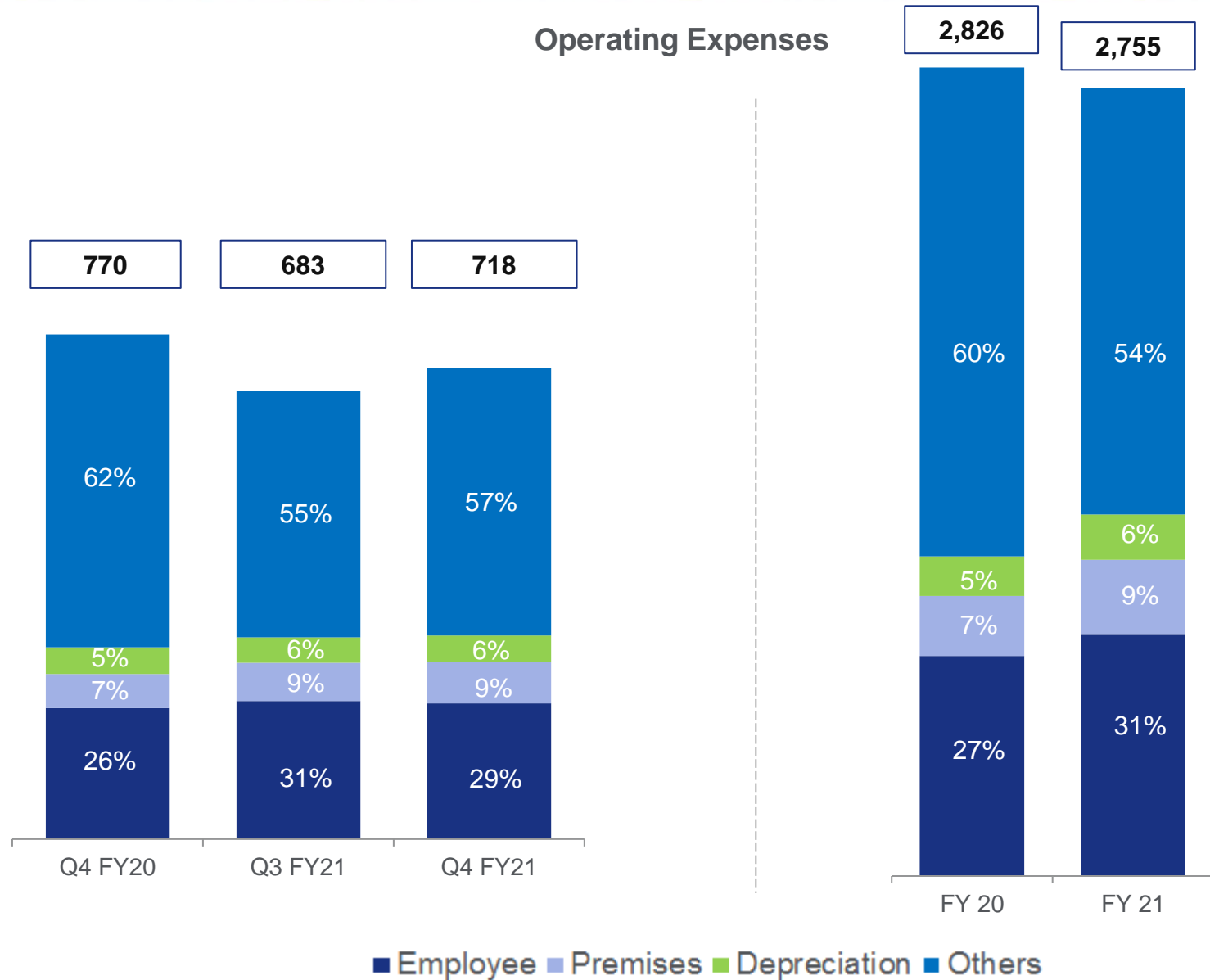
## Other Income



## Core Fee Income Breakup

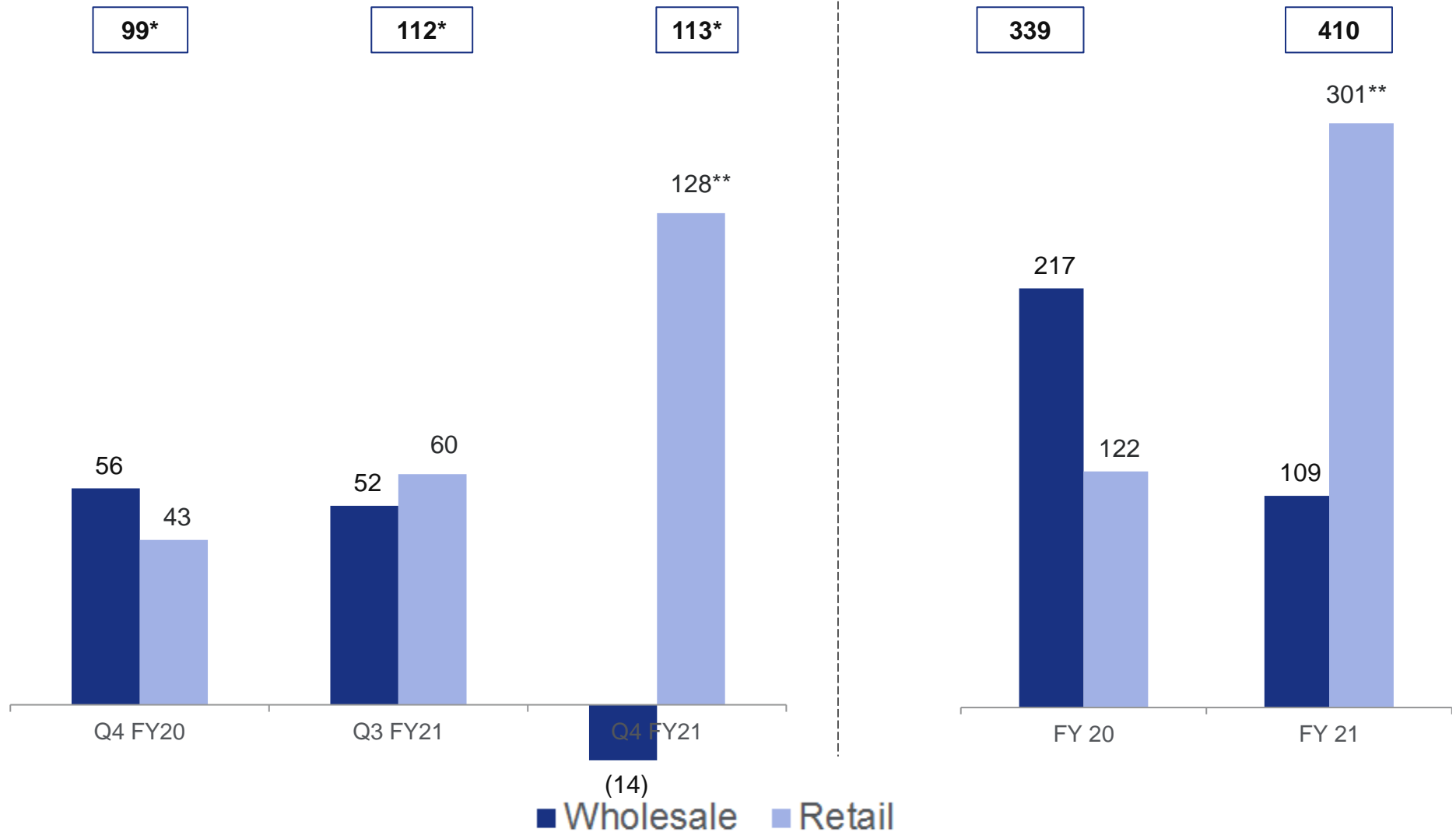


# Operating Costs Lower; Driven by Lower Business Volumes and Cost Efficiency



# Credit Costs including Accelerated/ Additional Provisioning

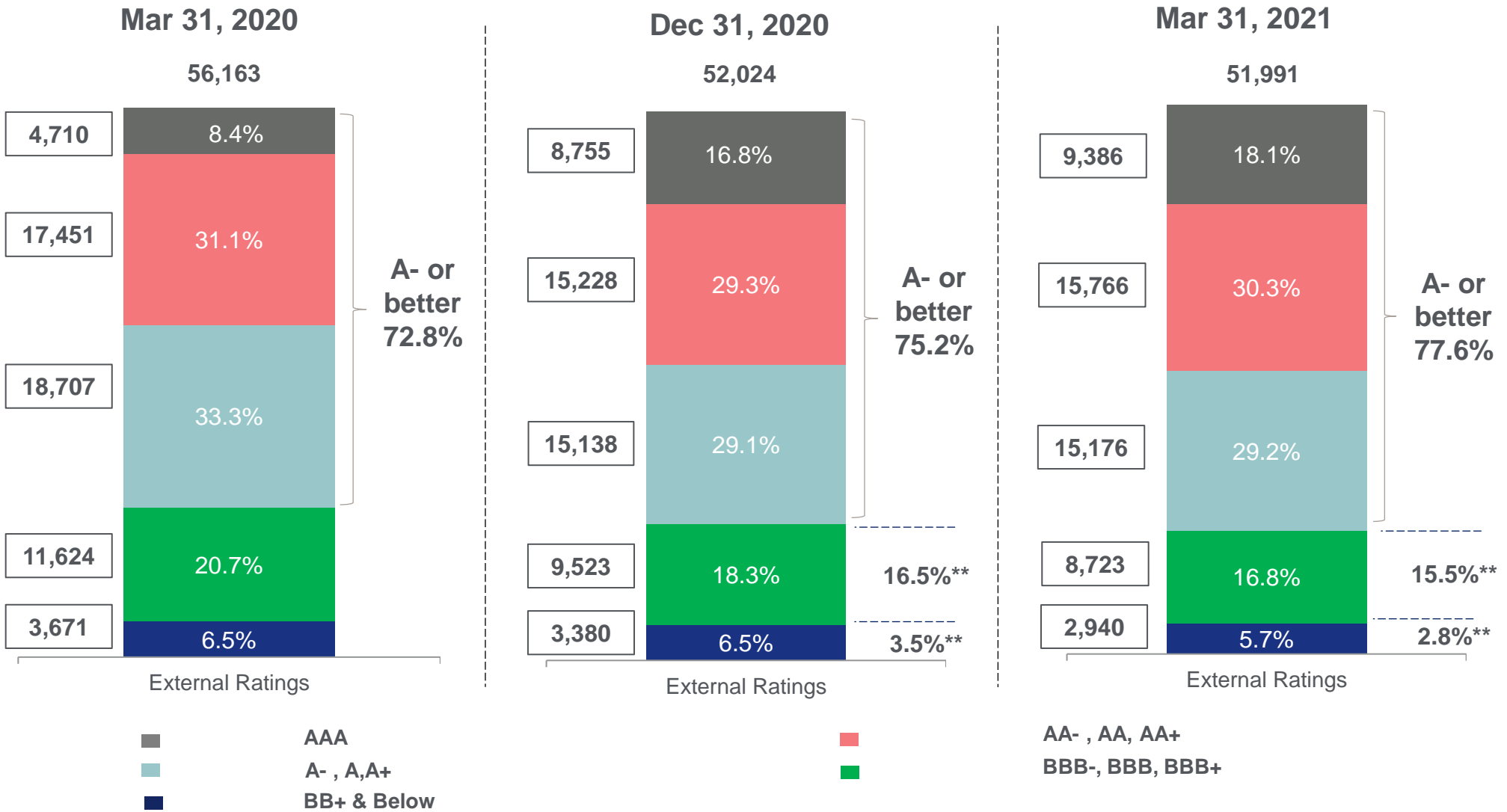
Net Credit Cost by Business (bps)



# Advances Mix and Growth Driven By Retail

	Mar 31,2021	Mar 31,2020	YoY	Yield FY 21	Proportion
<b>C&amp;IB</b>	<b>18,323</b>	<b>19,846</b>	<b>(8%)</b>	<b>7.6%</b> <b>(9.1%)</b>	<b>41%</b>
<i>of which IFI</i>	<i>1,091</i>	<i>1,648</i>	<i>(34%)</i>		
<b>CB</b>	<b>5,910</b>	<b>7,611</b>	<b>(22%)</b>	<b>15.2%</b> <b>(16.0%)</b>	<b>59%</b>
<b>Wholesale</b>	<b>24,233</b>	<b>27,457</b>	<b>(12%)</b>		
<i>Business Loans</i>	<i>10,765</i>	<i>10,457</i>	<i>3%</i>		
<i>Credit Cards</i>	<i>12,177</i>	<i>10,509</i>	<i>16%</i>		
<i>Micro-banking</i>	<i>7,132</i>	<i>6,445</i>	<i>11%</i>		
<i>Housing Loans</i>	<i>1,669</i>	<i>325</i>	<i>-</i>		
<i>Retail Agri</i>	<i>1,185</i>	<i>1,169</i>	<i>1%</i>		
<i>Others</i>	<i>1,462</i>	<i>1,657</i>	<i>(12%)</i>		
<b>Retail</b>	<b>34,390</b>	<b>30,562</b>	<b>13%</b>		
<b>Total</b>	<b>58,623</b>	<b>58,019</b>	<b>1%</b>	FY20 yields in brackets	

# Borrowers' External Rating Profile\* – Consistently Moving Up the Risk Curve



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

\*\* Based on facility ratings

Exposure in Rs. crore

# Additional Colour on BBB and BB Rated Exposure

## BBB Rated Exposure

- Fully Secured, granular portfolio both in terms of size and sectoral exposure
  - Highest sectoral exposure of 1.6%
  - 295 customers with average exposure of Rs. 30 crore
  - Highest single exposure is Rs. 260 crore, fully secured
  - Reduction in total exposure of Rs. 2,900 crore in FY21 - Net downgrades to BB Rs. 590 crore; Net upgrades to A- or better Rs.889 crore; Net Reduction in exposure Rs. 1422 crore

## BB and below Rated Exposure

- Portfolio almost fully secured and granular both in terms of size and sectoral exposure
  - 240 total customers with an average of Rs. 12 crore
  - Approx.50% of the exposure has a facility rating better than investment grade
  - Largest exposure of Rs. 200 crore, fully secured, consistently being pared down ; exposure reduced by Rs. 150 crore in FY21
  - 3 accounts between Rs. 100 crore - Rs. 150 crore, of which one account is non-fund exposure

***Given the granularity and risk reduction over the last 18-24 months, these exposures are now BAU***

# Diversified Industry Mix – Low Industry Concentration

## Top 10 Industry\*

Industry	Outstanding FB+NFB Exposure	FB-NFB Split	% of Outstanding FB+NFB Exposure
NBFC (ex. HFC & DFI)	3,466	99:1	4.6%
Construction	3,031	28:72	4.1%
Power	2,623	39:61	3.5%
Retail/ Distribution	2,018	71:29	2.7%
Engineering	1,999	36:64	2.7%
Real Estate	1,632	88:12	2.2%
HFC	1,584	100:0	2.1%
Professional Services	1,387	74:26	1.9%
Metals	1,311	76:24	1.8%
Pharma	1,159	72:28	1.6%

\* As of Mar 31, 2021 based on actual outstanding

## Non Fund Based Book

Particulars	March 31, 2021	March 31, 2020	Dec 31, 2020
Guarantees	9,834	11,133	10,859
Letter of Credit, Acceptances, Endorsements and other Obligations	4,710	4,926	4,185

# Asset Quality – Strengthened PCR During FY21

	Quarter Ended				
	March 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	March 31, 2020
Movement of Gross NPAs					
Opening Balance	2,610	2,001	1,992	2,137	2,010
(+) Additions during the period	1,439	1,470	234	5	709
(-) Upgrade	322	5	3	3	53
(-) Recoveries	454	78	103	40	179
(-) Write Offs	671	779	119	106	350
Closing Balance	2,602	2,610	2,001	1,992	2,137
Gross NPA (%)	4.34%	4.57%	3.49%	3.45%	3.62%
Net NPA	1,241	1,408	836	933	1,189
Net NPA (%)	2.12%	2.52%	1.49%	1.65%	2.05%
Provisioning Coverage Ratio (PCR) (%)	72.19%	68.77%	73.54%	70.46%	64.04%
Slippage Ratio	2.57%	2.62%	0.41%	0.01%	1.19%
Net Restructured %	1.41%	0.91%	0.09%	0.09%	0.08%

• Security Receipts as a percentage of total advances at 0.29%

# Asset Quality – Net NPA stable YoY despite Covid challenges

## Gross NPA by business segment

Business segment	Mar 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	Mar 31, 2020
Wholesale	1.85%	1.75%	2.62%	2.67%	2.64%
Retail	2.49%	2.82%	0.87%	0.78%	0.98%
Business Loans	0.47%	0.90%	0.38%	0.38%	0.37%
Credit Cards	1.17%	1.21%	0.07%	0.04%	0.22%
Micro-Banking	0.44%	0.32%	0.16%	0.11%	0.12%
Retail Agri	0.21%	0.23%	0.19%	0.20%	0.20%
Others	0.19%	0.15%	0.08%	0.06%	0.07%
<b>Total</b>	<b>4.34%</b>	<b>4.57%</b>	<b>3.49%</b>	<b>3.45%</b>	<b>3.62%</b>

## Net NPA by business segment

Business segment	Mar 31, 2021	Dec 31, 2020 (Proforma)	Sep 30, 2020 (Proforma)	June 30, 2020	Mar 31, 2020
Wholesale	0.93%	0.77%	1.03%	1.19%	1.52%
Retail	1.19%	1.75%	0.46%	0.45%	0.53%
Business Loans	0.28%	0.75%	0.21%	0.23%	0.26%
Credit Cards	0.43%	0.50%	0.03%	-	-
Micro-Banking	0.23%	0.22%	0.08%	0.05%	0.08%
Retail Agri	0.15%	0.17%	0.12%	0.15%	0.16%
Others	0.10%	0.11%	0.03%	0.02%	0.03%
<b>Total</b>	<b>2.12%</b>	<b>2.52%</b>	<b>1.49%</b>	<b>1.65%</b>	<b>2.05%</b>

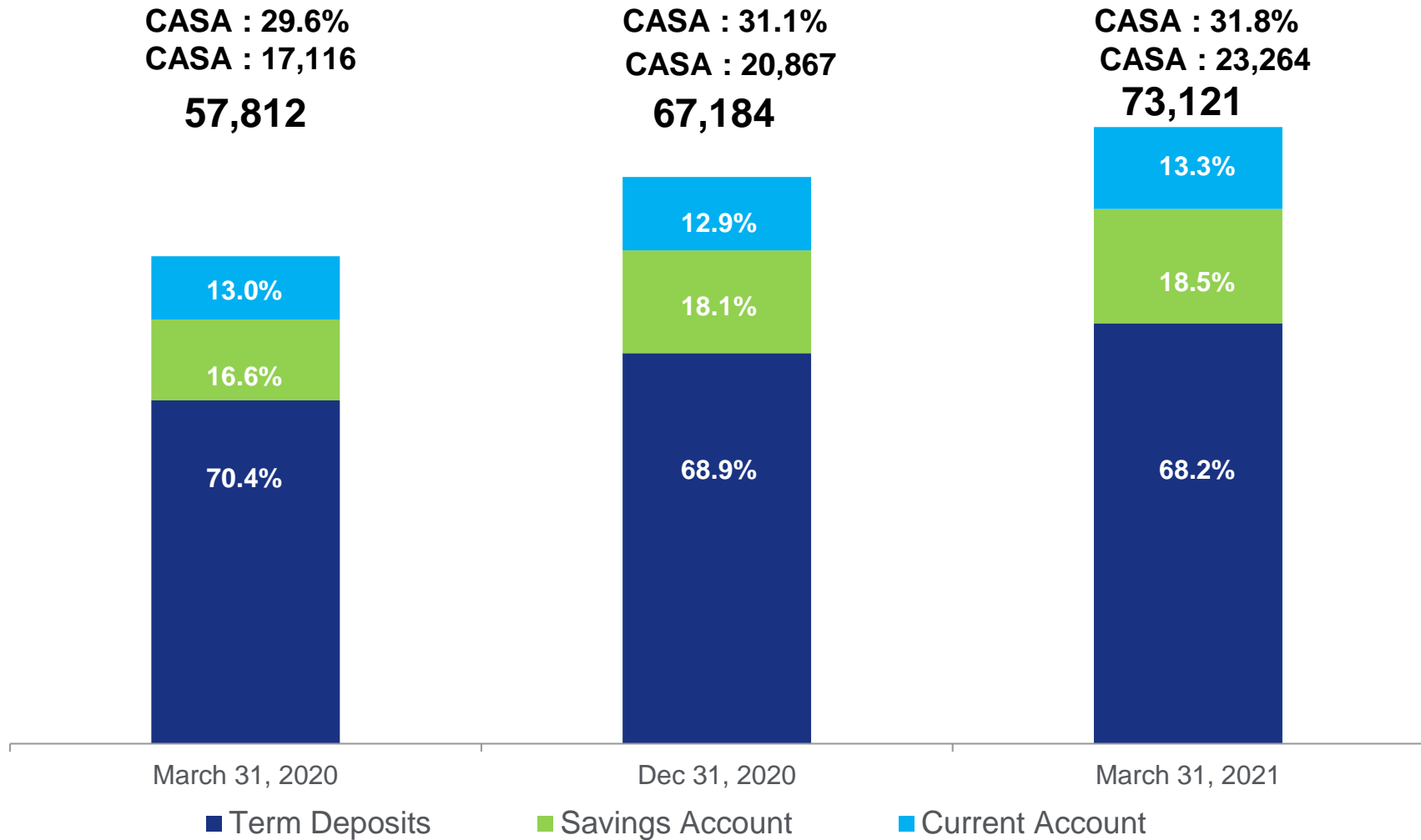
# Capital Adequacy - Well Capitalized

Particulars	March 31, 2021	March 31, 2020	Dec 31, 2020
Tier 1 Capital Funds*	12,301	10,324	12,266
Tier 2 Capital Funds	637	751	611
<b>Total Capital Funds</b>	<b>12,938</b>	<b>11,075</b>	<b>12,877</b>
<b>Total RWA</b>	<b>73,948</b>	<b>67,326</b>	<b>71,818</b>
Tier 1 CRAR*	16.6%	15.3%	17.1%
<b>Total CRAR*</b>	<b>17.5%</b>	<b>16.4%</b>	<b>17.9%</b>
RWA/Total Assets	73.5%	75.7%	74.5%

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

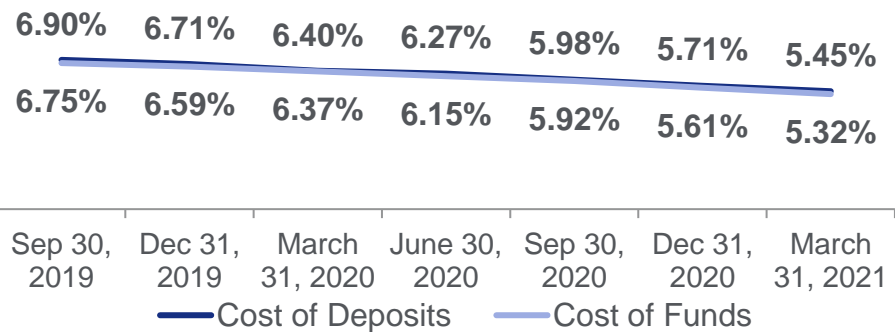
# CASA Continues Strong Growth; Total Deposits Grew 9% Sequentially

36% YoY growth in CASA, 11% QoQ ; Total deposits grew by 26% YoY, 9% QoQ

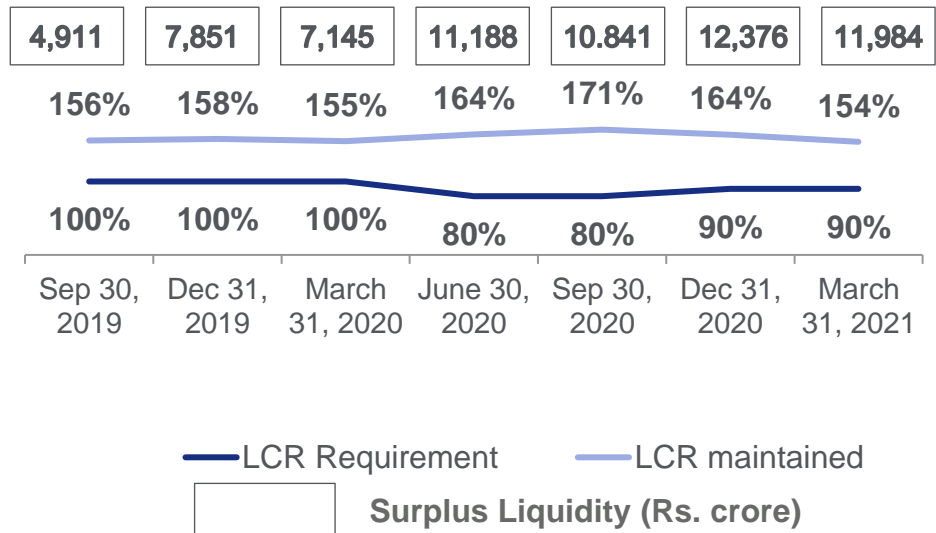


# Deposits and Liquidity – Improving Granularity Driving Lower Costs

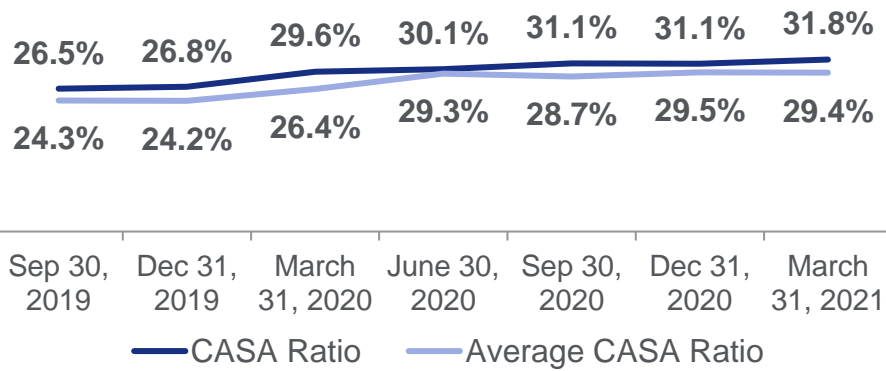
## Declining Cost of Deposits and Cost of Funds



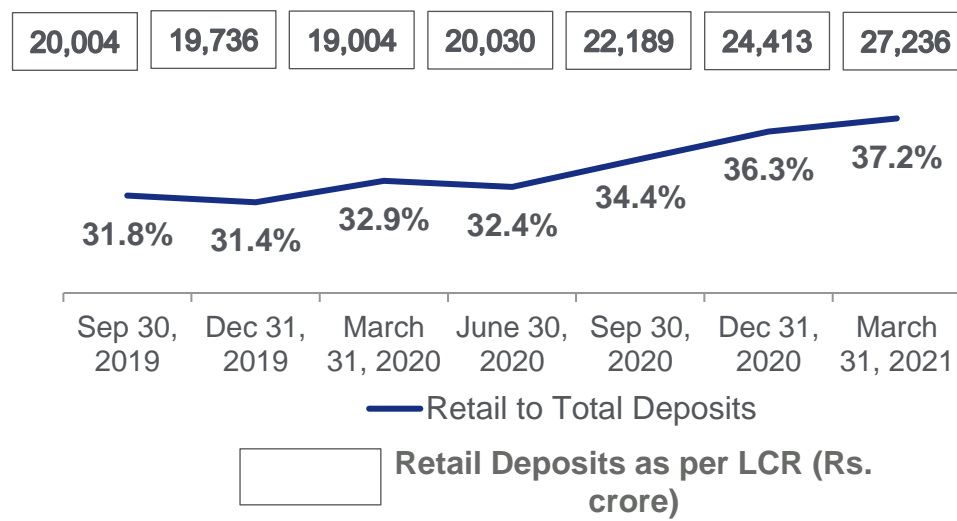
## Surplus Liquidity Position



## Improving CASA Ratios

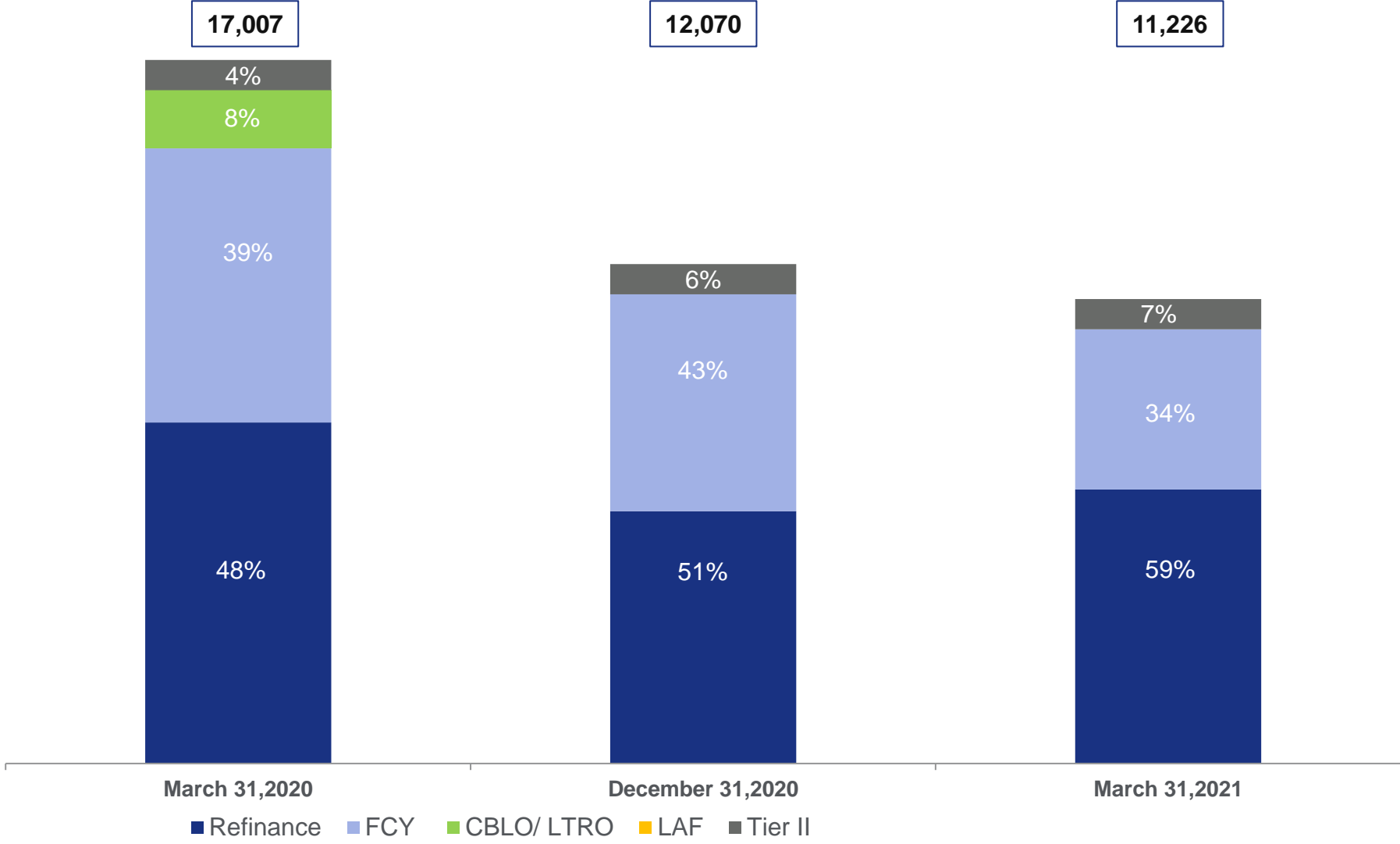


## Increasing Share of Retail Deposits



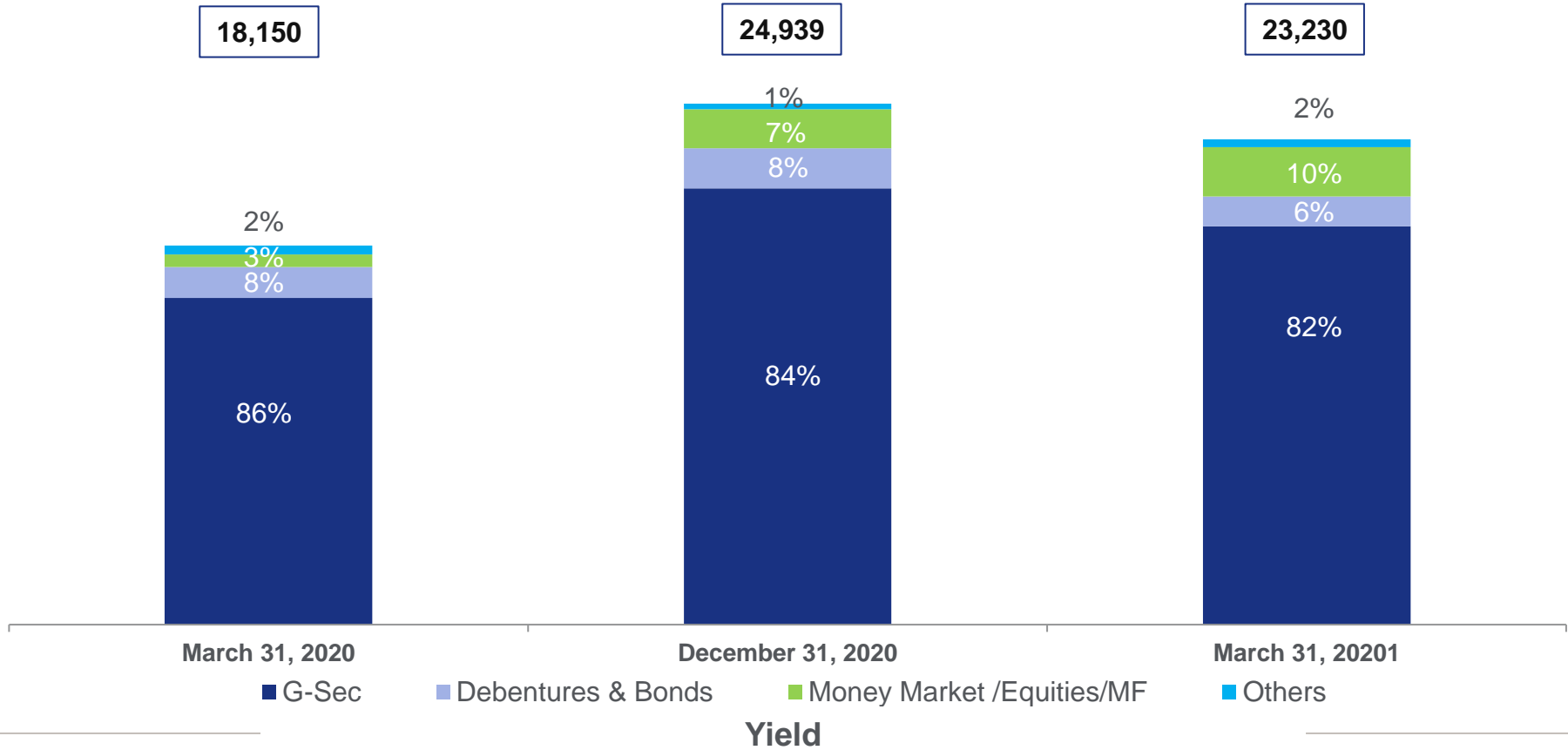
# Consistently Reducing Borrowings

### Borrowing Breakup



# Investment Book Increase Driven By Surplus Liquidity

## Investment Breakup



Yield	Q4 FY21	Q3 FY21	Q4 FY20	FY21	FY20
Total Investments	6.0%	6.0%	6.8%	6.4%	7.3%
SLR	6.4%	6.3%	7.1%	6.6%	7.3%
Non SLR	5.1%	6.5%	8.3%	6.7%	8.7%

# Cost of Deposits/ Cost of Funds Trending Lower QoQ

## Pre-IPO

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

## Post Listing Performance

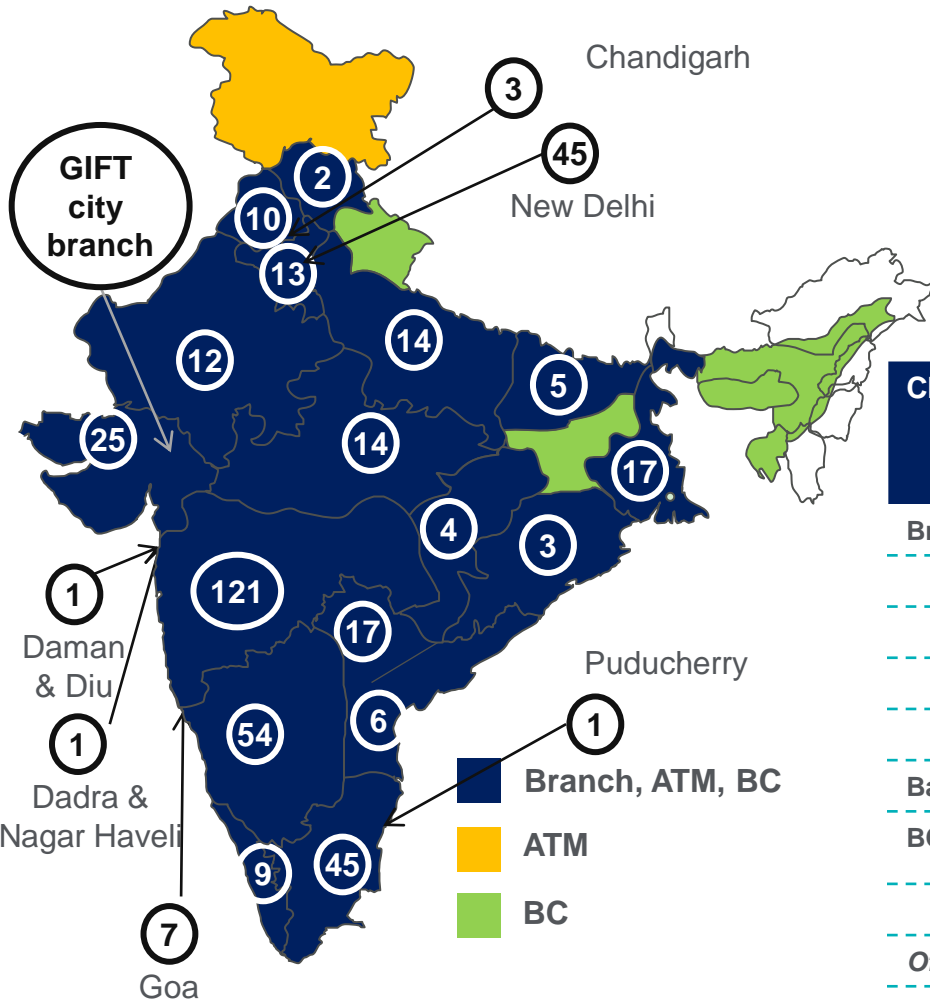
	FY17	FY18	FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Yield on Advances	11.1%	10.5%	11.2%	12.0%	12.1%	12.3%	12.5%	13.0%	12.3%	11.5%	11.2%
Cost of Funds	7.0%	6.3%	6.6%	6.8%	6.8%	6.6%	6.4%	6.1%	5.9%	5.6%	5.3%
Cost of Deposits	7.1%	6.5%	6.8%	7.0%	6.9%	6.7%	6.4%	6.3%	6.0%	5.7%	5.5%



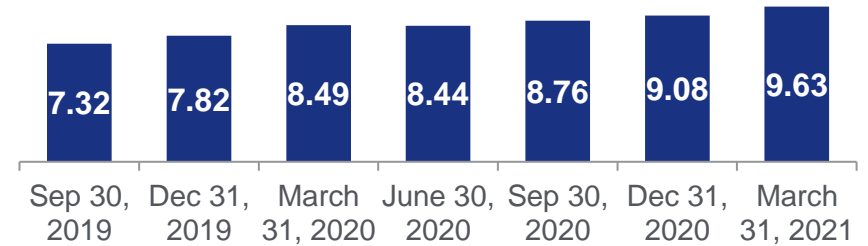
# Distribution Network

# Our Growing, Multi-Layered Distribution Network

## Locations



## Customers (Mn.)



## Channel Breakup

Channels	Number of transaction points		
	March 31, 2021	Dec 31, 2020	March 31, 2020
Branches	429	403	386
Metro	232	209	197
Urban	61	60	57
Semi-urban	73	73	76
Rural	63	61	56
Banking Outlets (BOs)	260	259	263
BC Branches (incl. BOs)	1,365	1,327	1,245
Of which RBL Finserve	758	730	651
Of which for Microbanking	1,158	1,134	1,057
Of which for MSME & Housing	207	193	188
ATMs	412	412	389

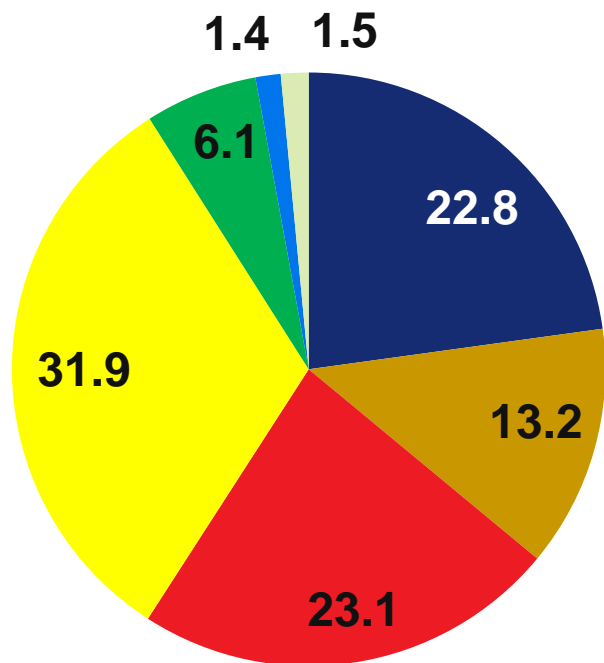
Figures in circles refer to number of branches in given state/union territory



# Shareholding Pattern & Ratings

# Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



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

Total Foreign holding – 46.5%.  
Approved limit – 74%

## Ratings

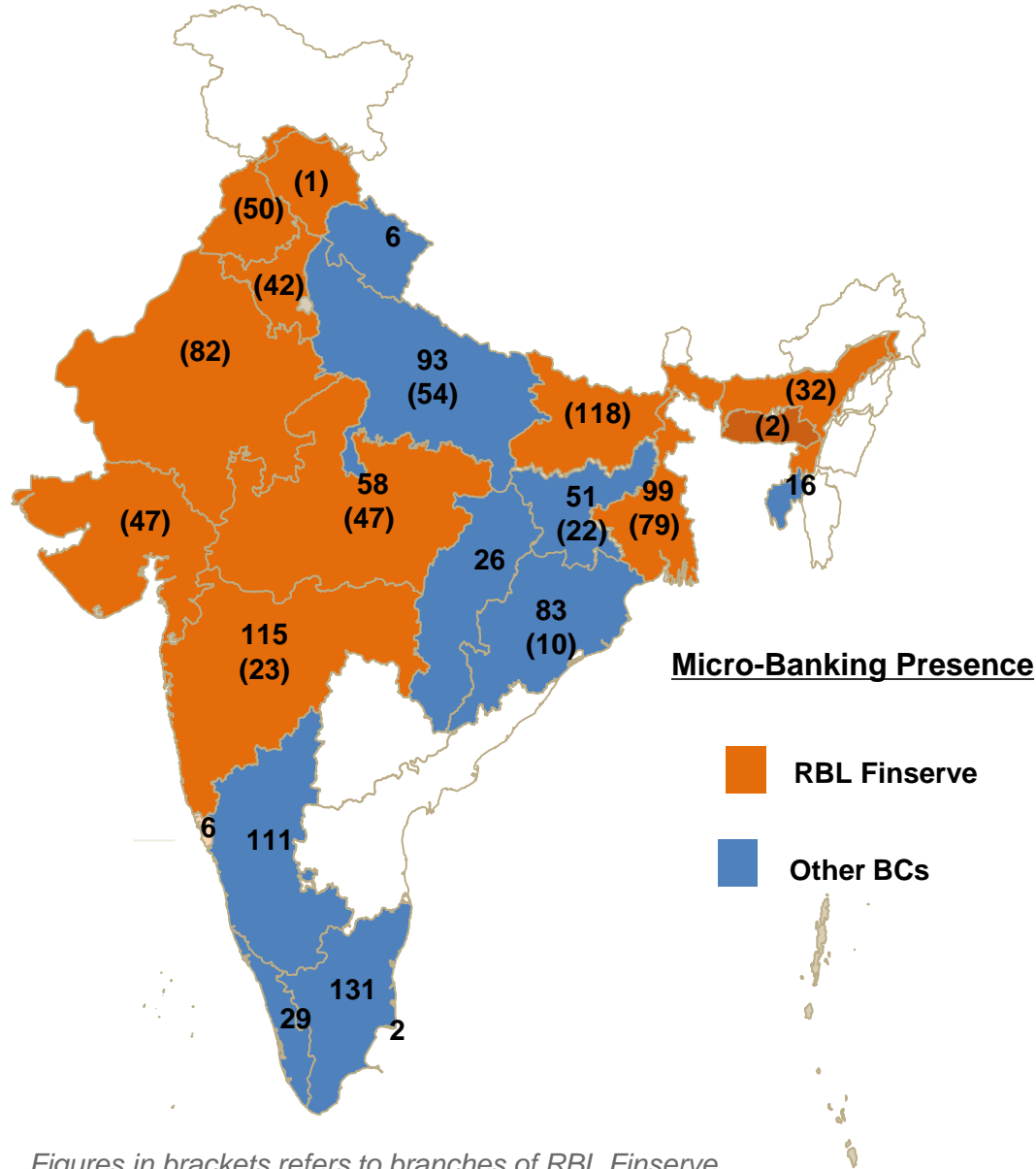
Instrument	Rating
Basel III compliant Tier II bonds	ICRA AA- hyb (Stable) (Re-affirmed dated Feb 22, 2021)
Certificate of Deposits	CARE AA- (Stable) (Re-affirmed dated Oct 8, 2020)
Medium term fixed deposit programme	ICRA A1+ (Re-affirmed dated Feb 22, 2021)
Short term fixed deposit programme	ICRA MAA (Stable) (Re-affirmed dated Feb 22, 2021)
	ICRA A1+ (Re-affirmed dated Feb 22, 2021)



# Micro-Banking Update

# Micro-Banking Distribution Network

BC Branches Opened in FY-21 : 173



## State & District Presence:

- 21 States and 1 Union Territory
- 415 Districts

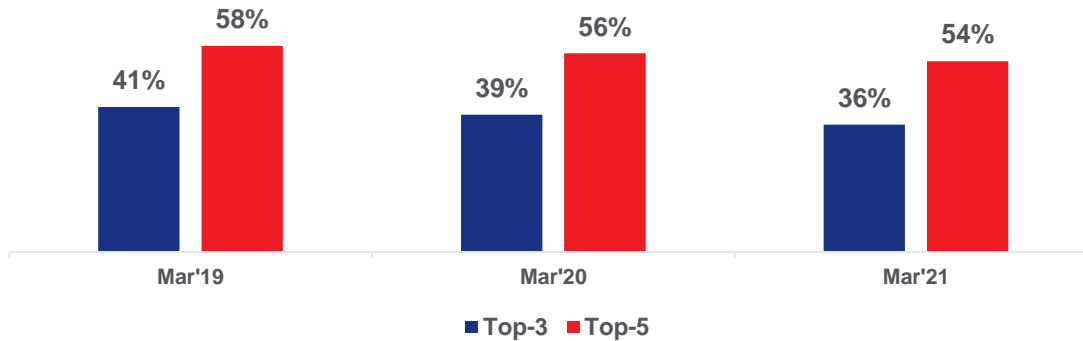
## Branches :

- Micro-Banking Branches : 1,200
  - RBL Finserve Branches: 609
- Banking Outlets: 260

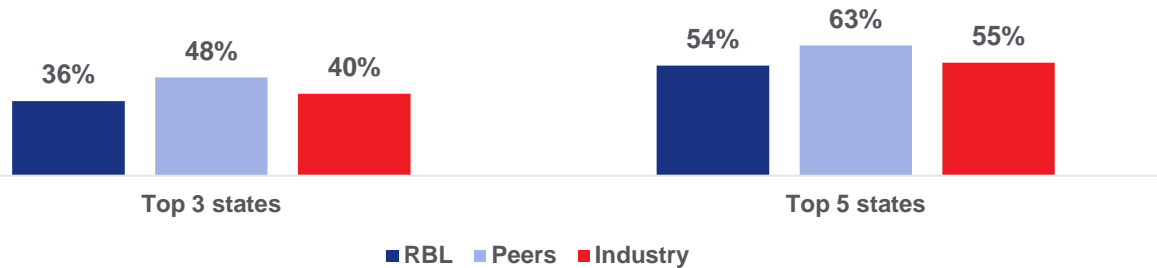
Figures in brackets refers to branches of RBL Finserve

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

RBL Portfolio-Top3 and Top5 States



Industry Comparison Top-3&Top-5 States Concentration



- Geographical diversification and state / district caps ensure lower geographical concentration than Peers
- State concentration cap of 15%
- District cap – 2%
  - 98% districts have < 1% contribution
  - 10 districts have between 1 to 1.5% contribution

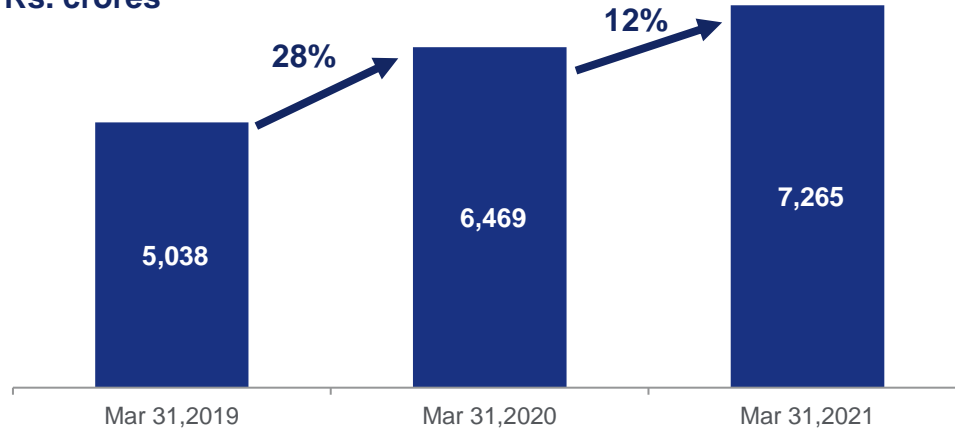
State Name	% of Portfolio Mar'21	% of Portfolio Mar'20
Tamil Nadu	12.9%	13.4%
Bihar	12.8%	14.7%
Rajasthan	10.9%	7.3%
Karnataka	9.0%	8.8%
Maharashtra	8.4%	10.7%
Uttar Pradesh	7.8%	3.4%
West Bengal	7.2%	8.5%
Odisha	5.3%	6.2%
Madhya Pradesh	5.1%	4.9%
Haryana	3.8%	3.9%
Punjab	3.6%	4.6%
Gujarat	3.2%	3.1%
Jharkhand	3.0%	2.1%
Assam	2.0%	2.8%
Kerala	1.6%	1.5%
Chhattisgarh	1.2%	1.7%
Uttarakhand	0.7%	0.8%
Tripura	0.5%	0.5%
Puducherry	0.4%	0.4%
Goa	0.4%	0.6%
Meghalaya	0.1%	0.1%
Himachal Pradesh	0.03%	0.0%
Grand Total	100.0%	100.0%

# Portfolio growth driven by new customers, ticket size growth moderate

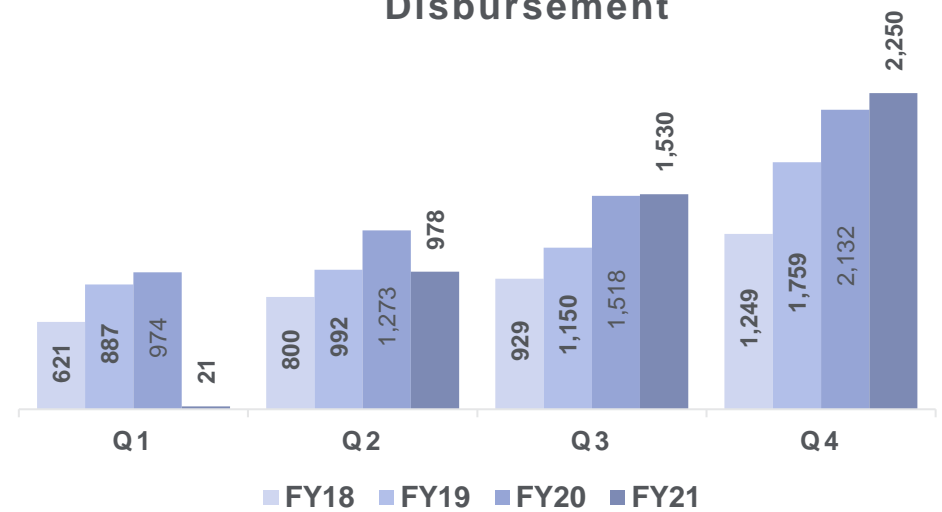
3.33 Mn active loan accounts

In Rs. crores

Advances

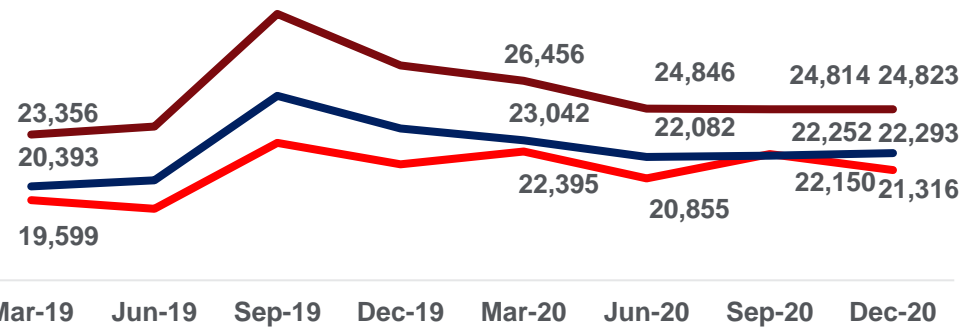


Disbursement



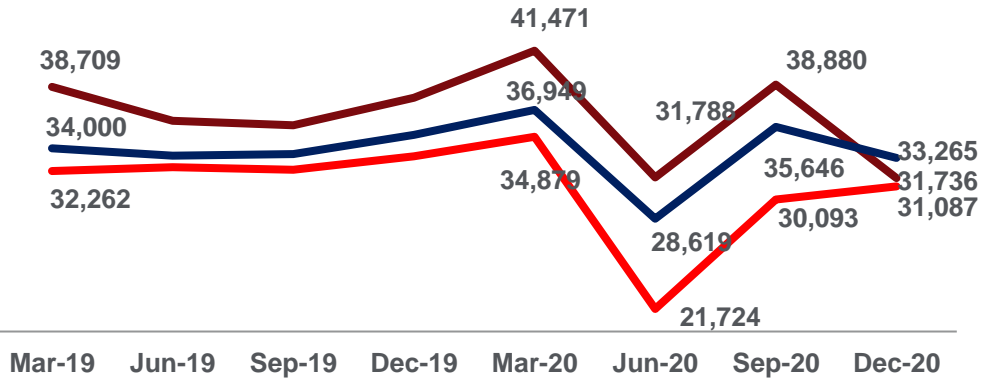
Average OS Balance

RBL Peer Industry



Average Ticket Size of new loans

RBL Peer Industry

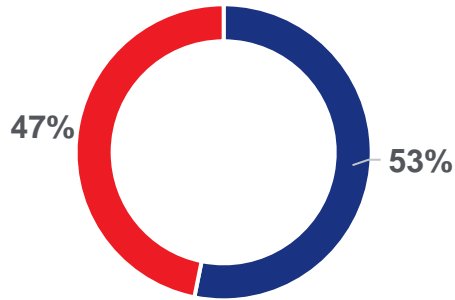


Average outstanding per customer lower than Peers

Average Ticket size has decreased post pandemic

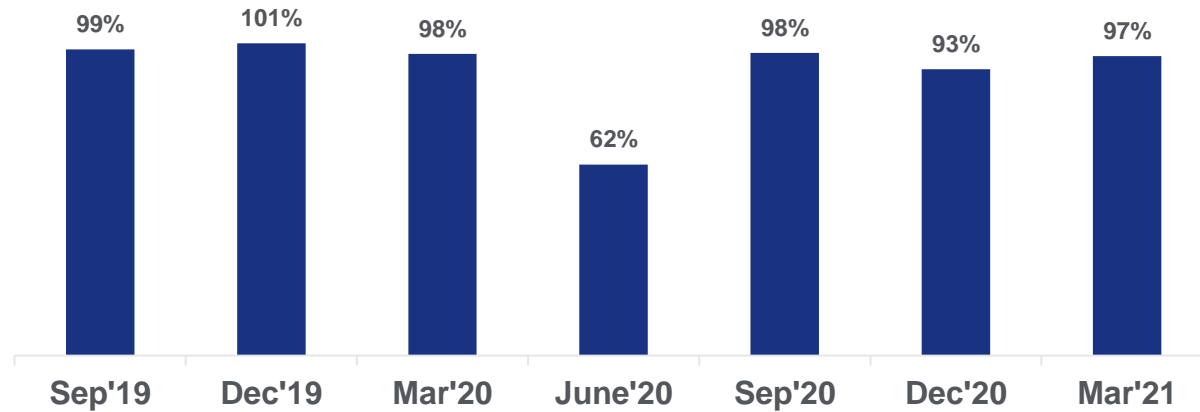
# Micro Banking - Portfolio Outlook

Portfolio composition

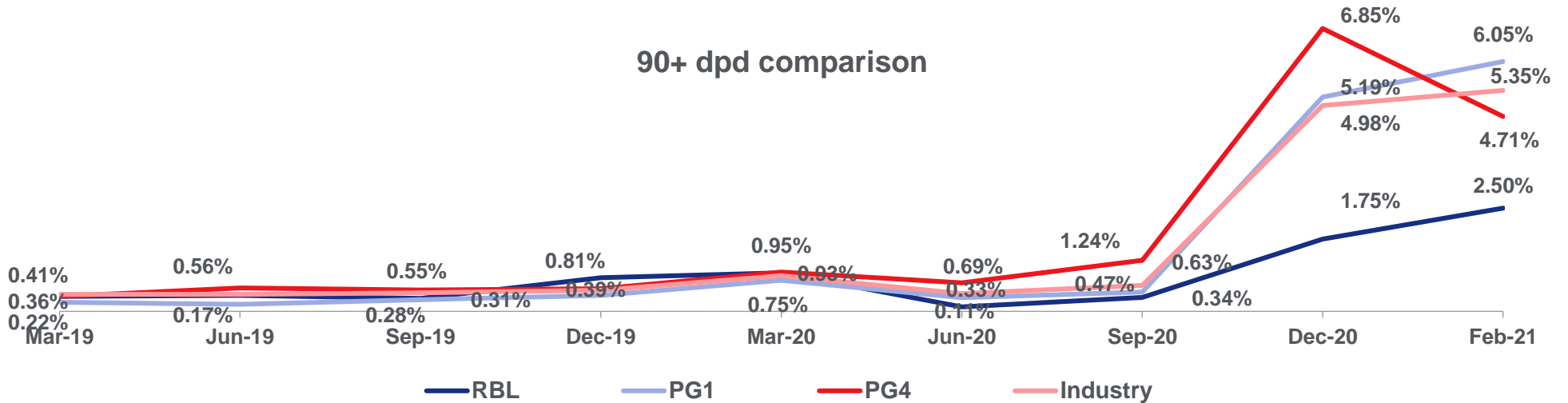


■ Old Book-Pre-Covid ■ New Book-Post Covid

Collection Efficiency

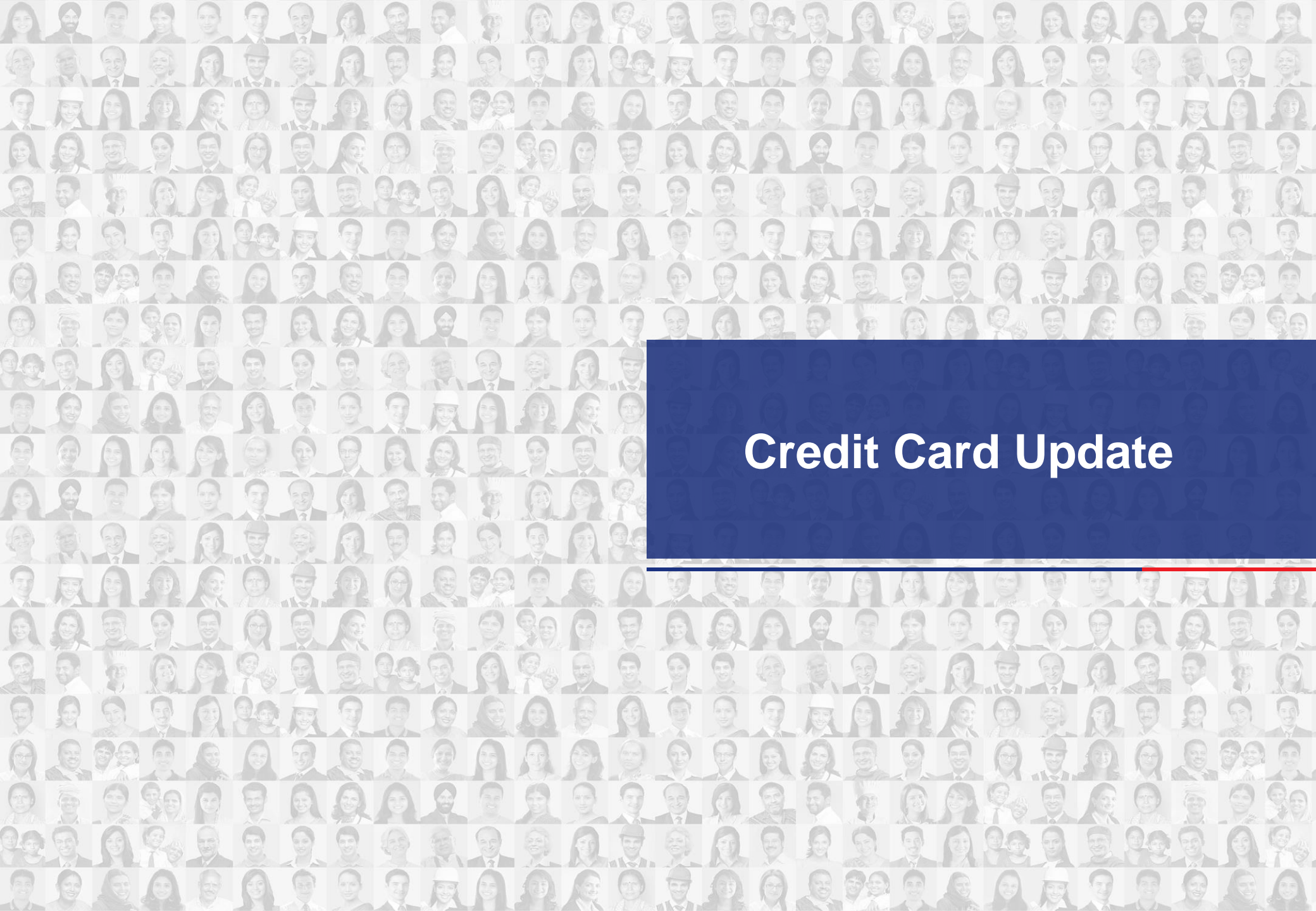


90+ dpd comparison



PG1 : two largest banks, two SFB's and two prominent MFI's, PG-4: NBFC-MFI-Data

Source : Equifax

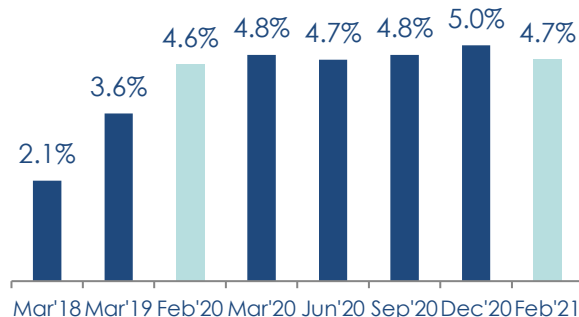


# Credit Card Update

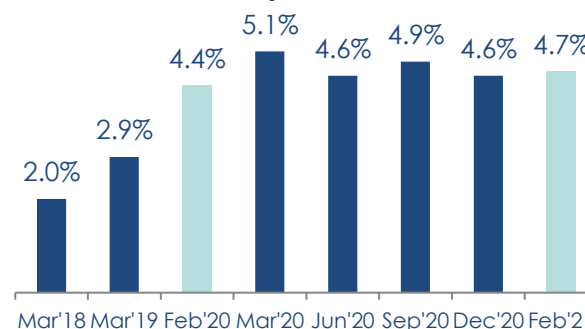
# Growth & Market Share

	Feb'20		Feb'21	
	RBL	Industry	RBL	Industry
<b>CIF</b>	2.6 M	57.2 M	2.9 M ▲ 10%	61.6 M ▲ 8%
<b>Spends</b>	2,795 Cr	62,903Cr	2,864 Cr ▲ 2%	60,357 Cr ▲ -4%
<b>Advances</b>	10,551 Cr	1,10,946 Cr	12,719 Cr ▲ 21%	1,16,290 Cr ▲ 5%

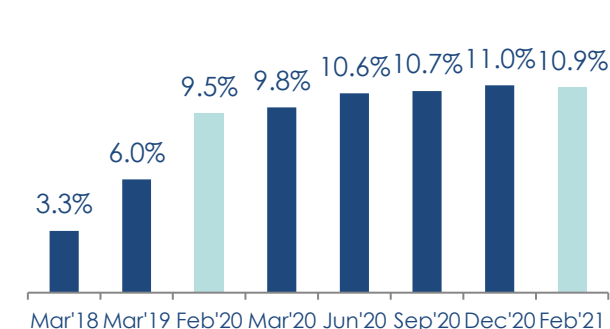
Market Share – Cards (#)



Market Share - Spends



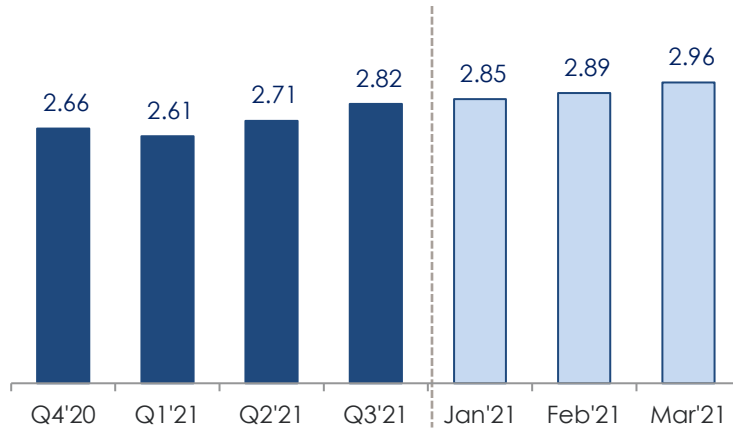
Market Share - Advances



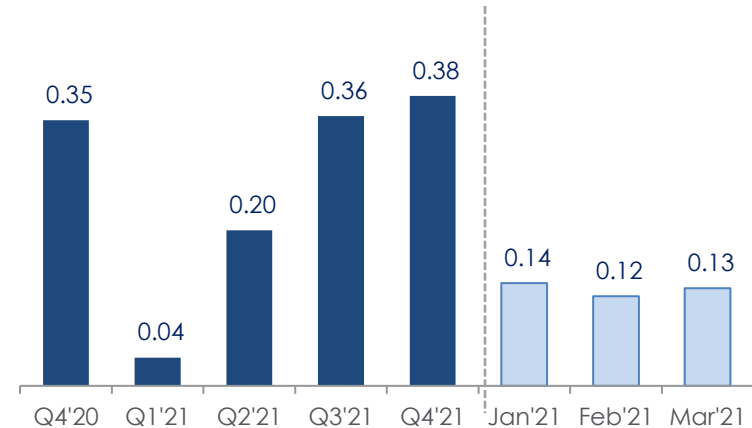
Source RBI Data

# Credit Cards - Portfolio Trends

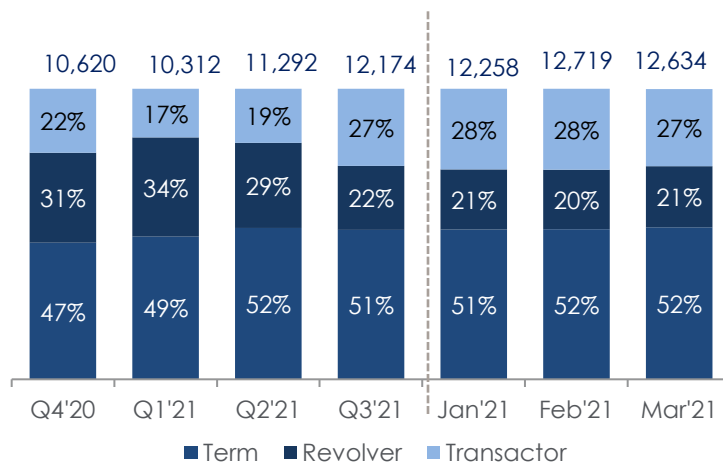
Cards in Force\* (Million)



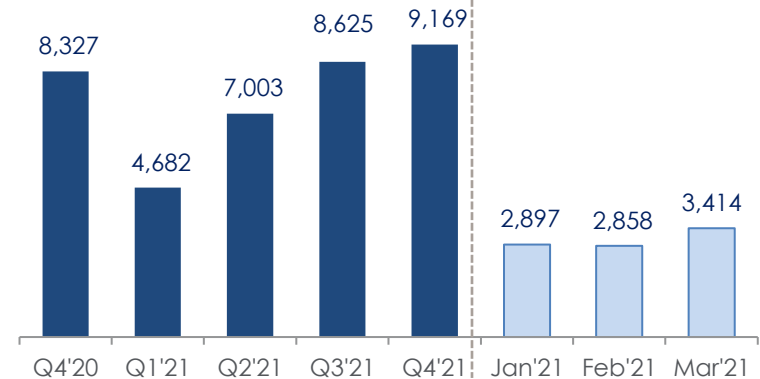
Acquisition (Million)



Advances Breakup (Cr.)



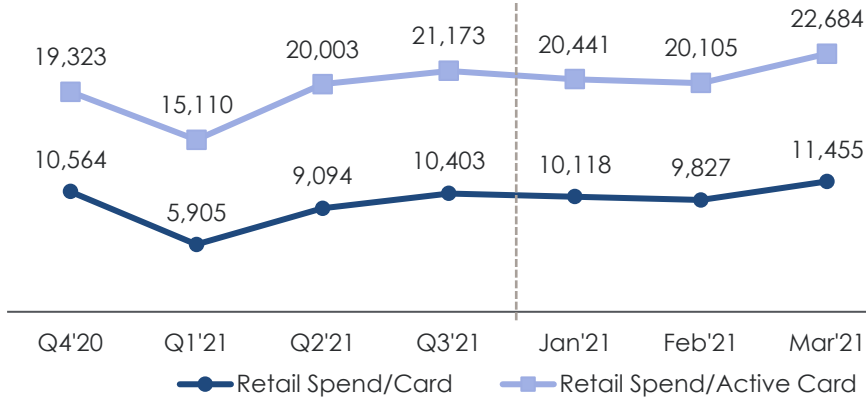
Total Spends (Cr.)



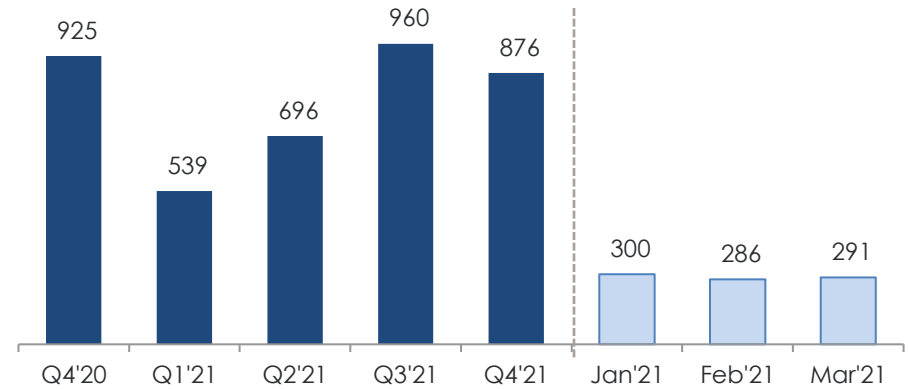
# Reinstated for previous period basis revised RBI definition

# Credit Cards - Portfolio Trends

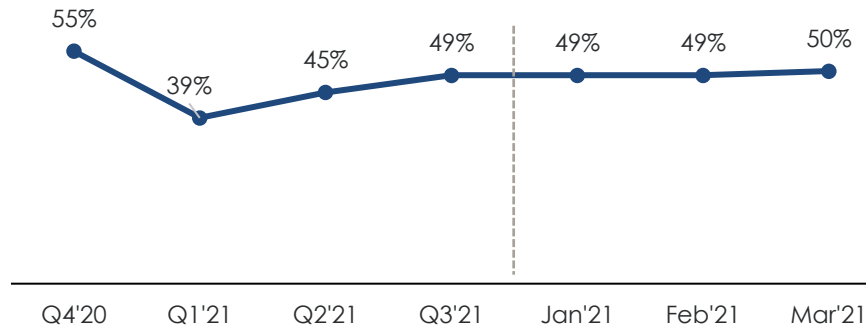
### Retail Spend



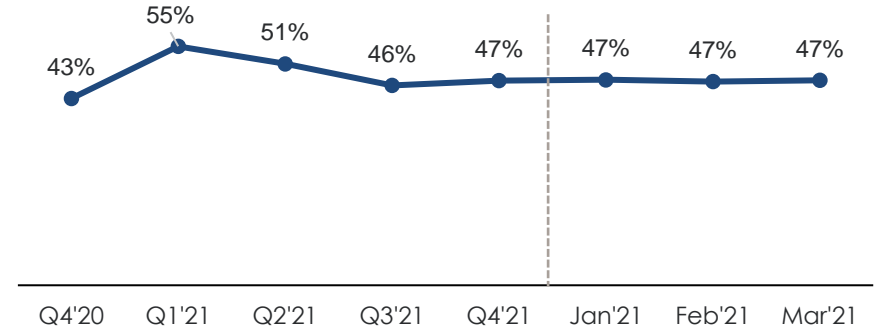
### Consumer Loans ('000)



### 30 Day Retail Active



### E-com Spend Share

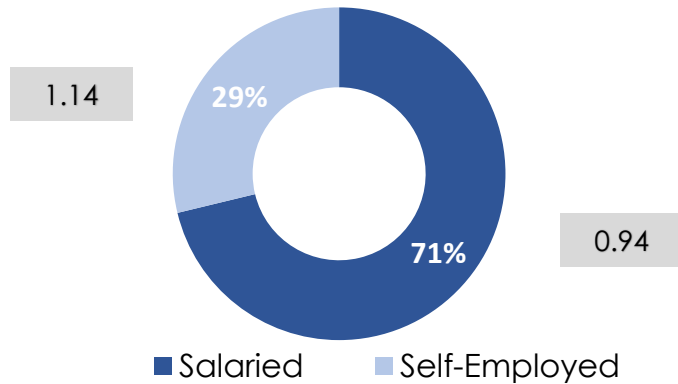


**Retail Spends better YoY and QoQ, Consumer loans dropped QoQ as Q3 was festive quarter**

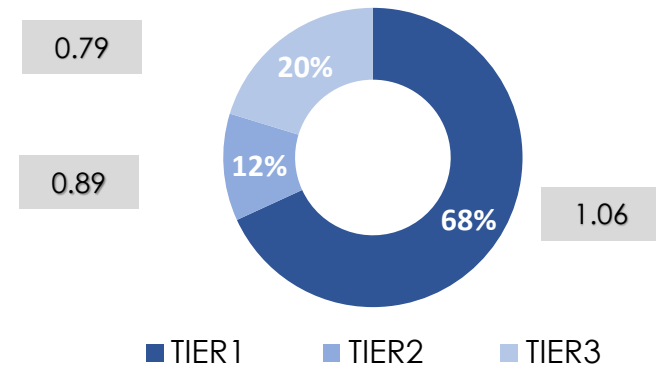
# Retail Spend parameter are measured as of qtr end

# Credit Cards – Customer Segment insights

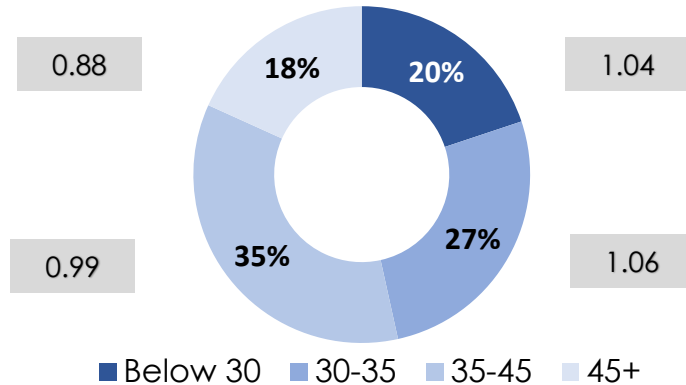
Salaried : Self Employed (SE) mix



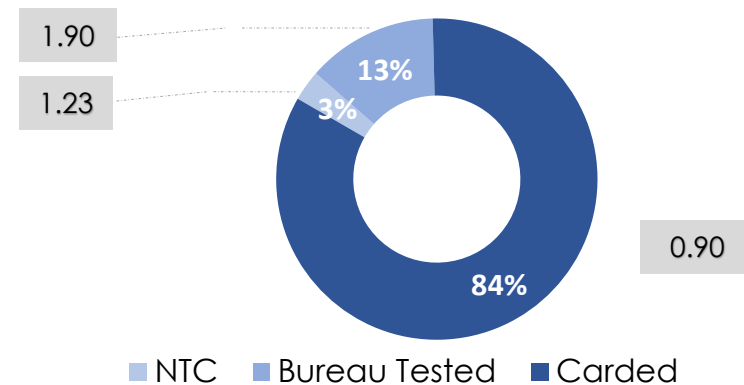
City Tier Mix



Age Group Mix



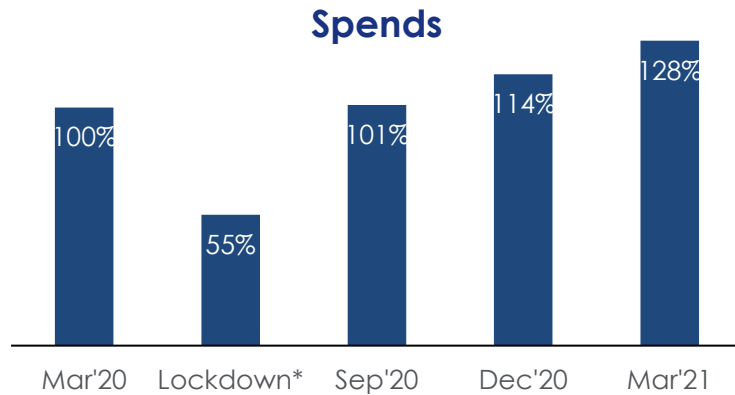
Carded Mix



**Bias towards safer segments. Contribution of Salaried and Tier 3 higher in new acquisition**

# Spend Recovery

## Spend Impact and Recovery



\* Apr & May'20

**Spenders which dropped to 55% levels in Apr & May are higher than Pre-Covid.**

### #Spend Type

Daily: Grocery/Stores, Telecom, Utility, Education, Health & Insurance, Wallet Load, Fuel & Cab

Discretionary: Lifestyle & Apparel, Dining & Food Delivery, Entertainment, Durables

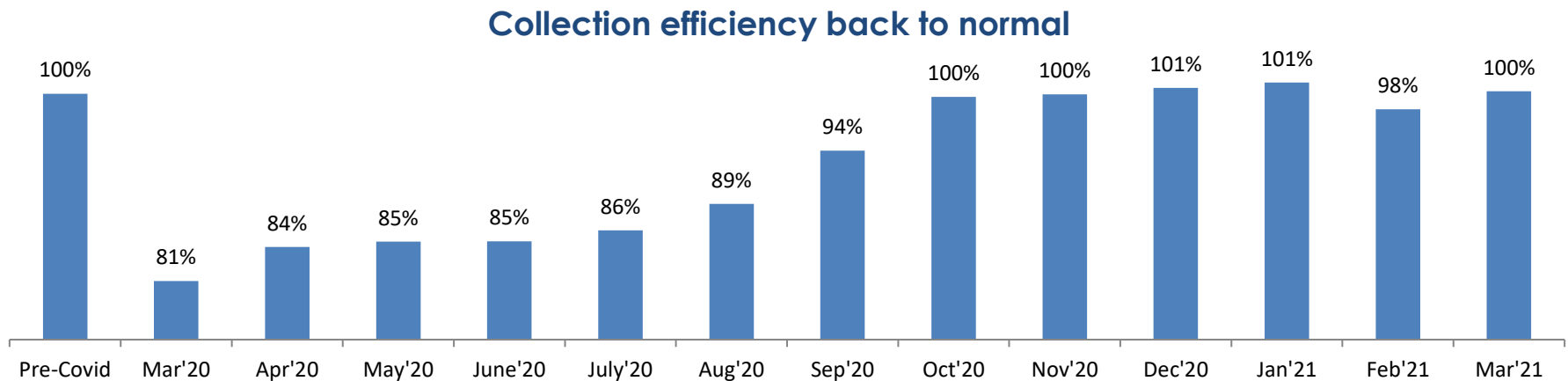
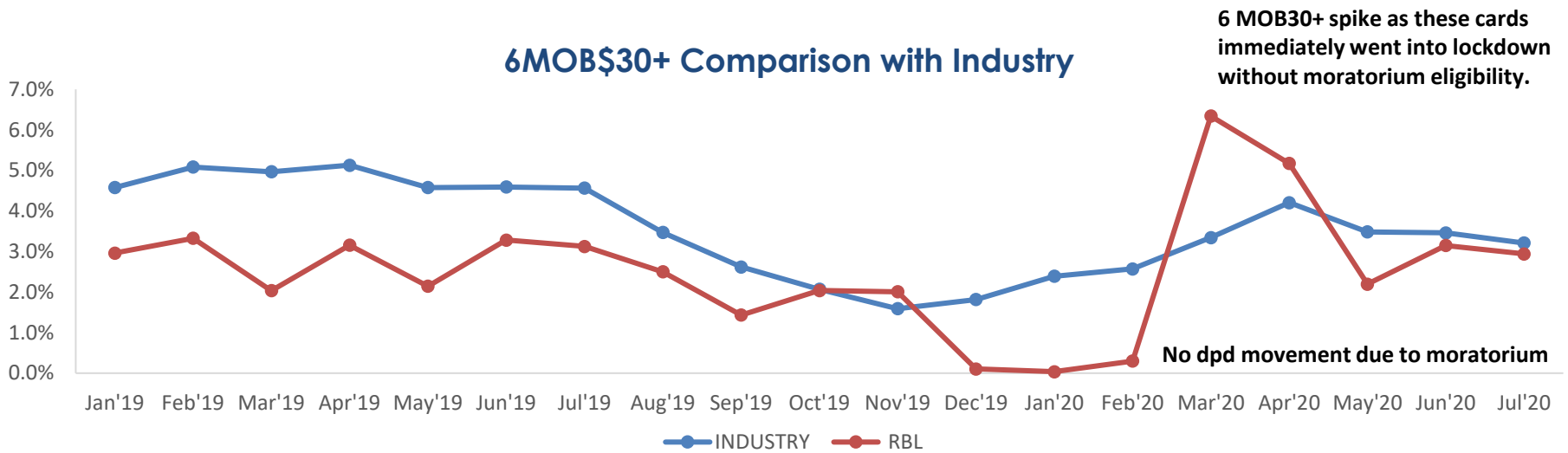
Travel: Hotel, Travel Agency, Airlines, Railway etc

## Spends by category

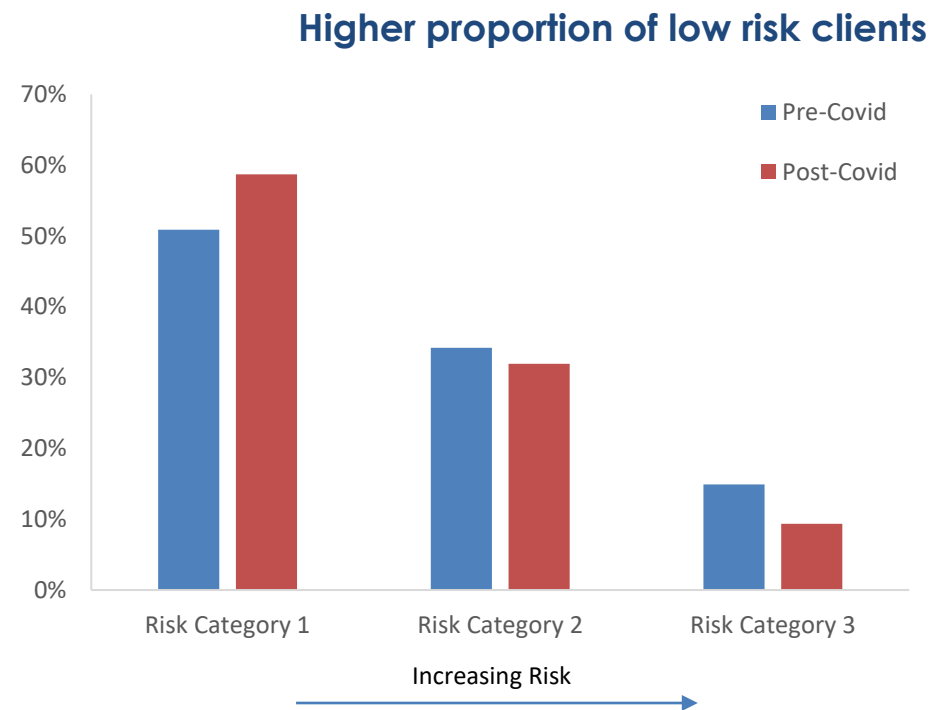
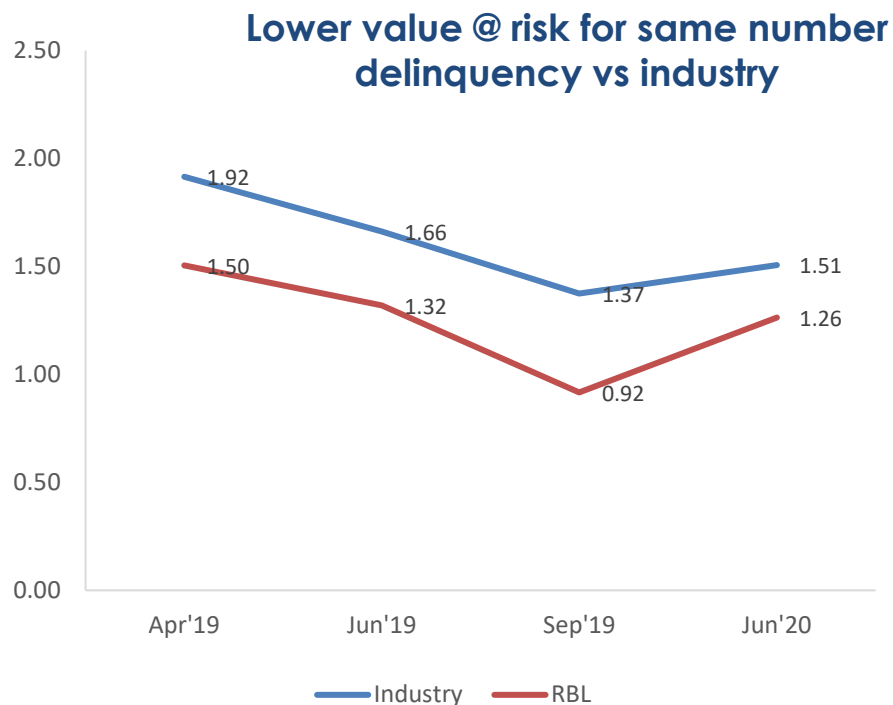
Spend Type#	Mar'20	Mar'21	Spend per Card ratio (Mar'21 vs Mar'20)
<b>Daily</b>	78%	76%	1.14
Ecom	51%	53%	1.18
POS	49%	47%	1.10
<b>Discretionary</b>	17%	20%	1.35
Ecom	16%	21%	1.74
POS	84%	79%	1.24
<b>Travel</b>	5%	4%	0.96
Ecom	54%	61%	1.07
POS	46%	39%	0.82
<b>Total</b>	100%	100%	1.17
Ecom	45%	47%	1.21
POS	55%	53%	1.13

- Ecom spend share has increased across categories
- Discretionary spends came in strong in March 21

# Credit Cards – tighter control on new bookings resulting in lower delinquencies than industry.



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



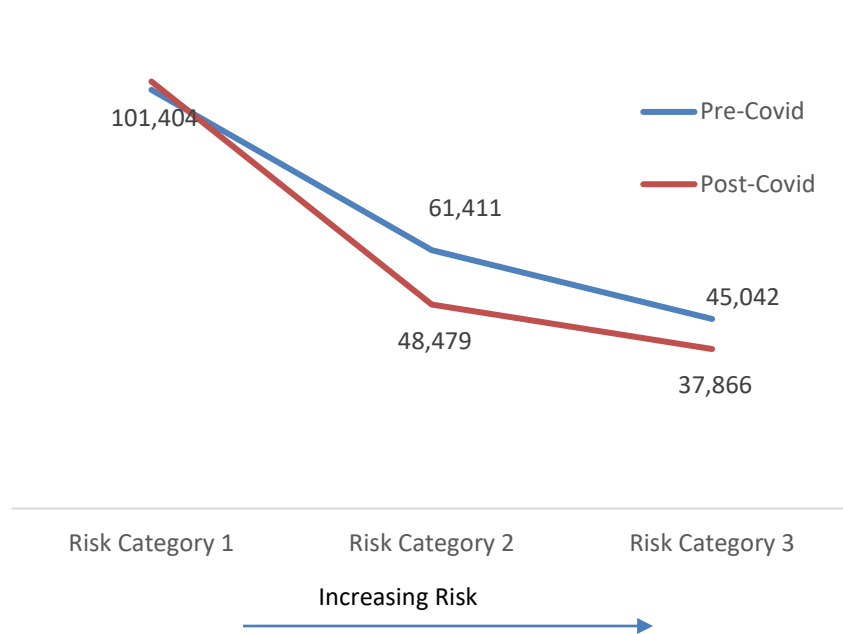
**Sharper exposure management across risk bands leading to lower value at risk for same number delinquency.**

Measured as Ratio of 6 MOB 30+ (\$) / 6 MOB 30+ (#)

**Significantly tighter risk filters – higher proportion of lower risk. Further tightening in April'21 removing 20% of acquisition.**

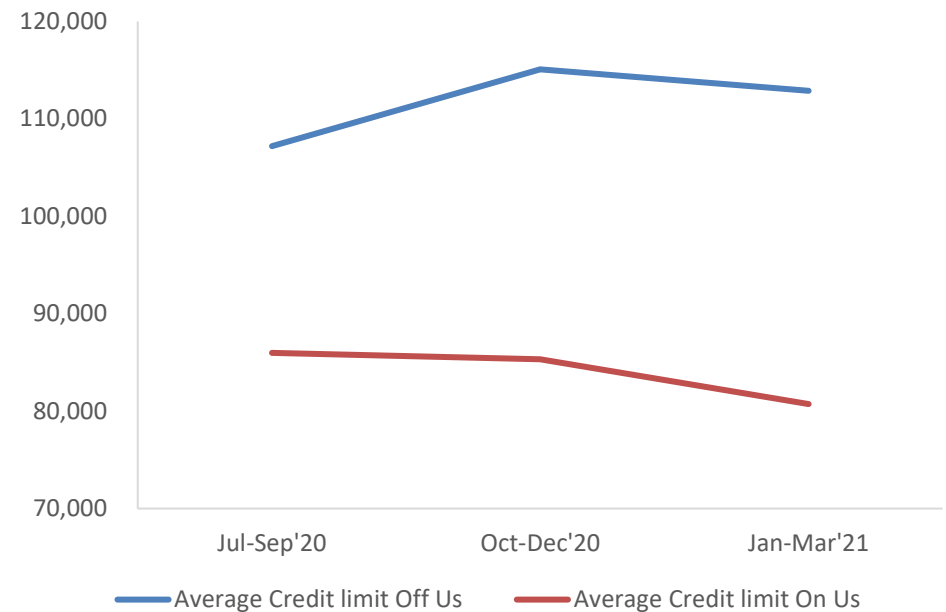
# Conservative exposure strategy post Covid on new acquisition - lower value at risk

## Prudent Credit limit assignment



**Reduction in exposure through conservative limit assignment on new cards – reducing value at risk**

## Average Credit Limit for new customers



**Limit assignment much lower than other cards held by the customer – build up exposure basis risk profile post six months**



# Branch and Business Banking Update

# Granularity in Branch Banking

## CASA

61%

Growth in CASA MEB  
over Mar'20

33%

Growth in CASA  
acquisition from Q4  
20 to Q4 21

90%

Incremental growth of  
total deposits of FY21  
is retail LCR

## TERM DEPOSIT

90%

Contribution of >1  
year tenure TD in FY  
21

47%

Growth in TD  
acquisition from Q4  
20 to Q4 21

77%

Contribution of <5Cr  
TD value in FY 21

# Growth in Digital

**New Contactless Debit cards**

**New Segmented Apps**

**Cardless cash withdrawal**

Not carrying your card? No Worries!

Introducing Cardless Cash Withdrawal at ATM

**Paperless onboarding**

Instant account opening → Video KYC → Mobank

**Tap & Pay thru' mobile**

On Mobank (our Mobile banking app)

**Scan & Pay**

**86%**

Investments in Mutual funds are source online (Volume)

**60%**

Total Deposits (FD & RD) sourced Digitally

**62%**

Unique adoption digital channels Mobile/ eBanking/ Chatbot/ whatsapp

**10X**

Jump in online bill payments

**1.3X**

Premium Debit card launched in Mar'20 with spend ATS 1.3X more than regular Debit card (15% penetration)

# Growing through partnerships – Open banking

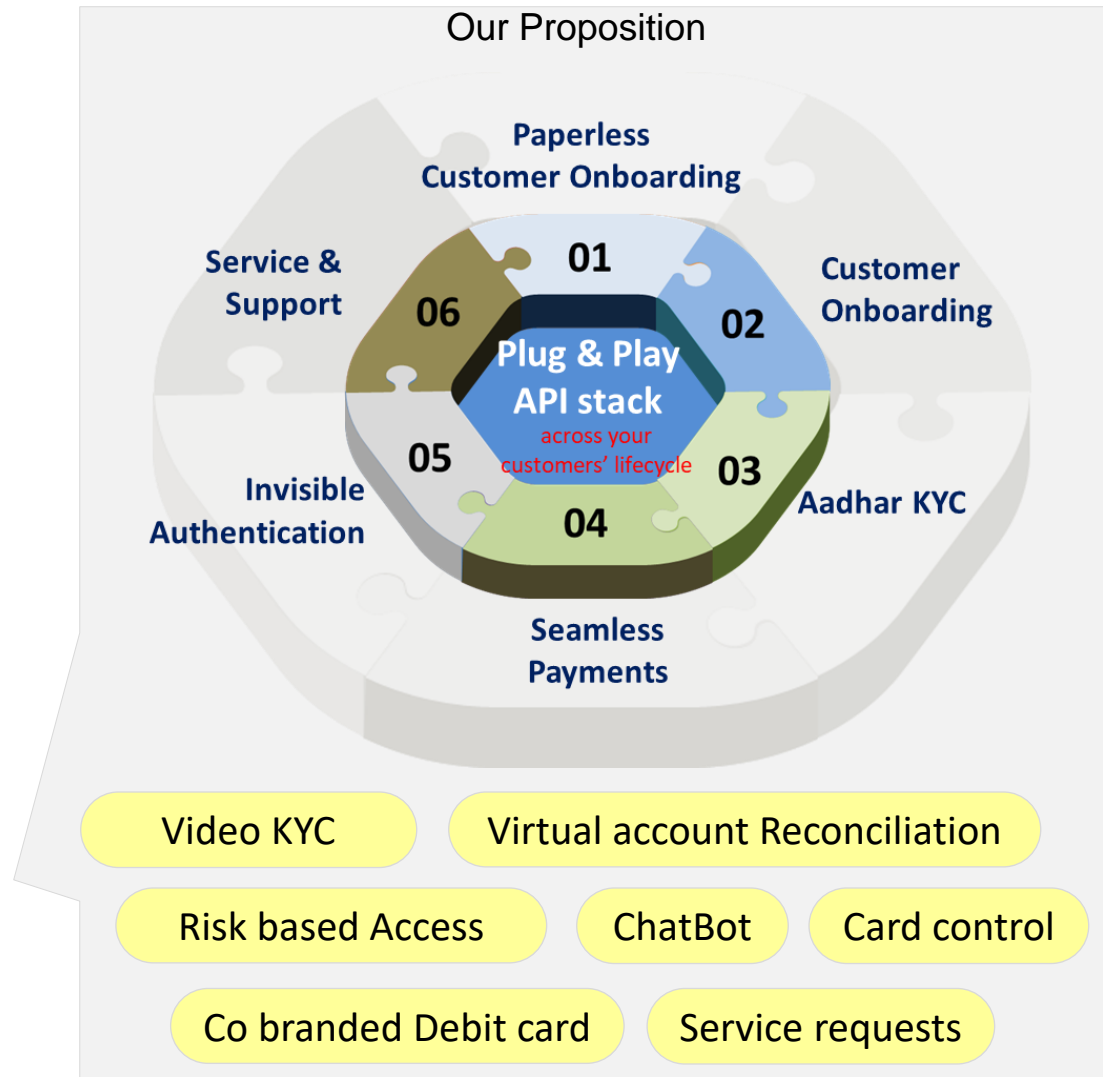
## Our Strategy



## Our Partners



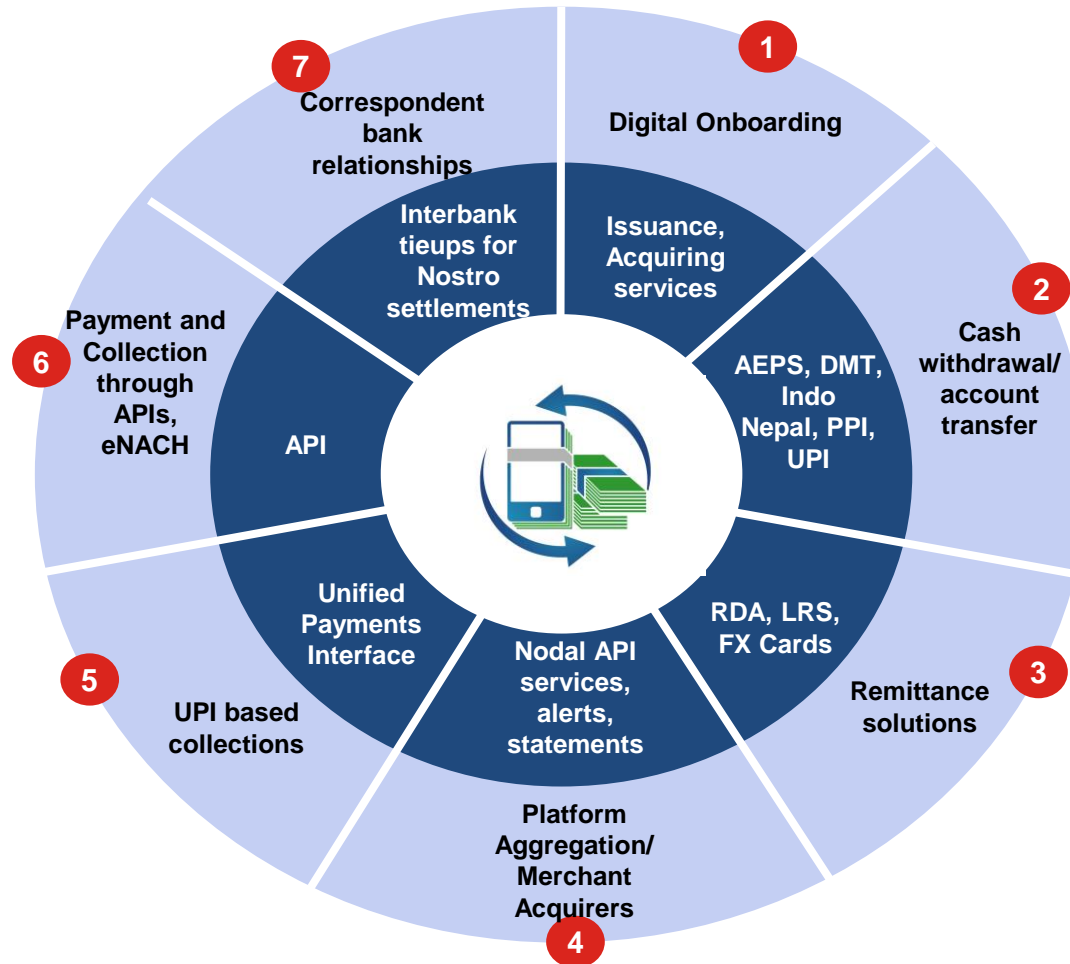
## Our Proposition





# Digital Banking Update

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



# Our market standing in the digital space...



**API Hits:**  
5L payment API hits daily



**AEPS: RBL # 5 in terms of transaction processed**



**MFI: RBL 25% market share disbursements through API**

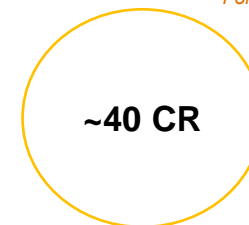
*For period Apr' 20 to Sep' 20*



**Total Number of Customers**



**Total Transaction Volume**



**Total no of API calls**

**17.62 L** No of Merchants

**~30 L** PPI Customers

**15.04 L** Customer Service Points

# Deepening our digital footprint...

## Issuance Products



- 5 clients in pipeline over the next quarter.
- Salary disbursement on Prepaid is a value proposition, with the extended limit by the regulator from 1L to 2L the use case now has a broader coverage.
- Metro Prepaid Card is in development stage and WIP

## INR Remittances



- eKYC based BC agent onboarding.
- Near real time settlement for AEPS product launched. Volumes increased by ~35%
- Strengthening the IndoNepal framework by consolidation and enhancing the technology architecture
- Initiated (micro ATM) for cash withdrawal at BC points using cards
- 4 new BC partners onboarded

## FX Products



- CUG testing for a large exchange house offering **Outward Remittance** under Liberalised Remittance scheme. Planned commercial launch in May 2021
- 1 Large Exchange House for RDA under PipeLine.
- **~3% growth in value** QOQ

## Acquiring & Aggregation



- QOQ transaction **volume** growth of **57%** and **value** growth of **74%**. Significant ramp up post covid lockdown easing.
- **“Tap on Phone”** Contactless payments acceptance through all networks live through multiple partners. Scalable solution of converting mobile to a POS device for accepting payments through NFC enabled cards.

## API, UPI & Others



- Achieved over ~25% market share of disbursements & 40% AUM in the MFI market
- Bouquet of API solutions across payment & collection services
- API hits increased over 300% from 0.30lakh API transactions to 3 lakh API transactions per day.
- Completed **UPI Auto Pay** Certification
- **Launched API** version for **emandate** services.



# Marketing & CSR Update

# Key Highlights for Q4 FY21

Won 3 accolades at coveted National and International Awards



**India's Best Bank for CSR**

**Asiamoney Awards 2021**



**Best Emerging Digital Technologies Project**

**The Asset Triple A Digital Awards 2021**

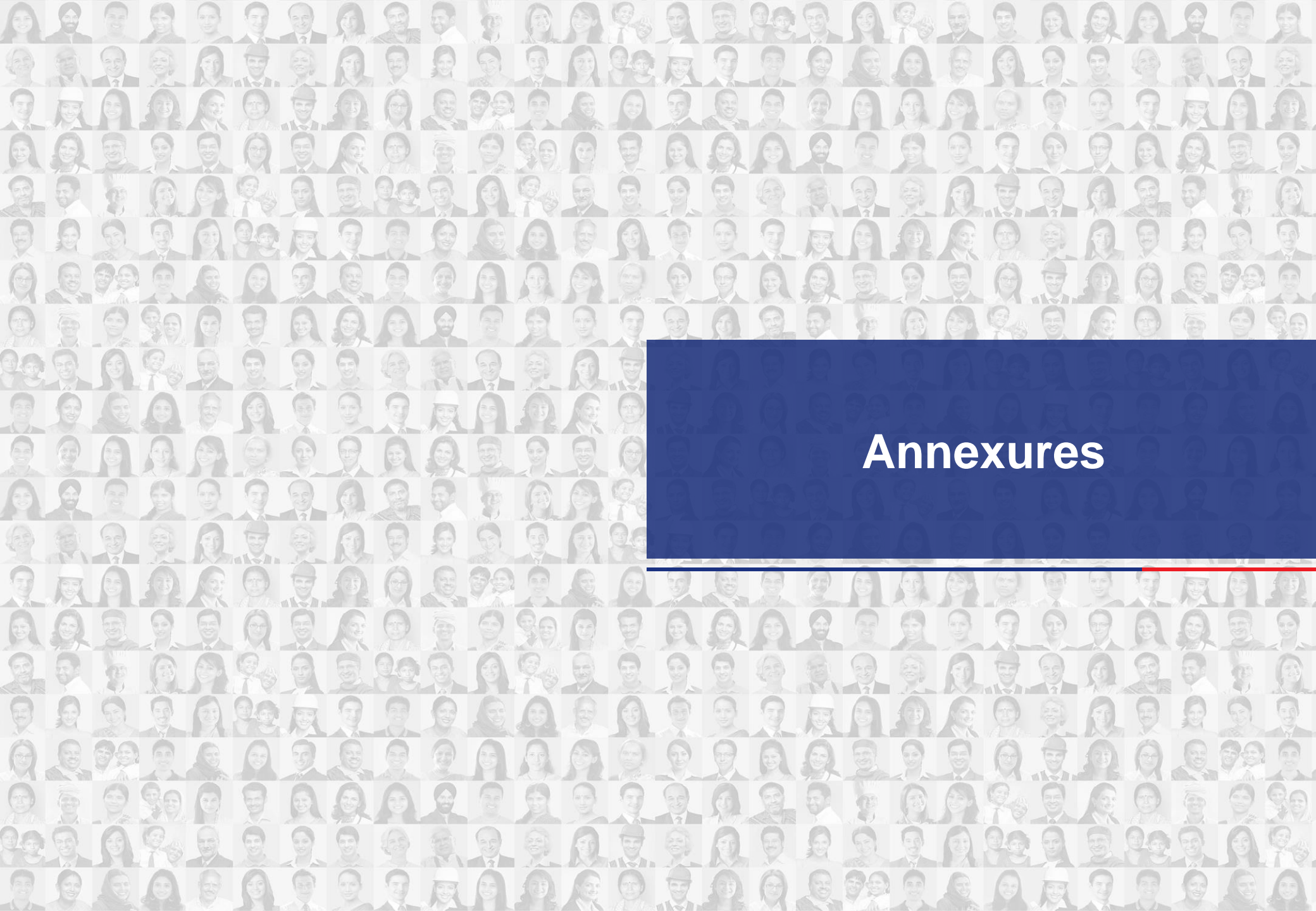


**Best Enterprise Resilience**

**Business Today KPMG Best Banks Jury Award**

## Tie-up

Announced **RBL Bank's first Multi-National Neobanking association with Tide, UK** to offer business accounts, related banking, and value-added services.



# Annexures

# Board of Directors



**Mr. Prakash Chandra**

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



**Mr. Vishwavir Ahuja**

*Managing Director and CEO  
Previously, Managing Director & Country Executive Officer of Bank of America for Indian Sub-continent*



**Mr. Rajeev Ahuja**

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



**Mr. Vijay Mahajan**

*Non-Executive Director  
Previously, Founder of Basix Social Enterprise Group*



**Ms. Veena Mankar**

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



**Ms. Ranjana Agarwal**

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



**Mr. Ishan Raina**

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



**Mr. Vimal Bhandari**

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



**Mr. Somnath Ghosh**

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

# Professional and Experienced Leadership Team



**Mr. Vishwavir Ahuja**

*Managing Director and CEO*

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

(38)



**Mr. Rajeev Ahuja**

*Executive Director*

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

(34)



**Mr. R. Gurumurthy**

*Head – Risk & Governance*

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

(35)



**Mr. Brijesh Mehra**

*Head – Corporate, Institutional & Transaction Banking*

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

(34)



**Mr. Jaideep Iyer**

*Head - Strategy*

*Previously, Group President and Deputy CFO – Yes Bank*

(22)



**Ms. Shanta Vallury Gandhi**

*Head - HR, CSR & Internal Branding*

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

(28)



**Mr. Harjeet Toor**

*Head - Retail, Inclusion and Rural Business*

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

(26)



**Mr. Surinder Chawla**

*Head – Geography, Branch and Business Banking*

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

(28)



**Mr. Sankarson Banerjee**

*Chief Information Officer*

*Previously, Chief Technology Officer, National Stock Exchange*

(23)



**Mr. Deepak Kumar**

*Chief Risk Officer*

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

(37)

Figures in brackets are years of work experience in financial services

# Professional and Experienced Leadership Team (Contd.)



Mr. Bhavtaran Singh (Sunny) Uberai

*Head – Client Services*

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

**(35)**



Mr. Pankaj Sharma

*Chief Operations Officer*

*Previously, Head Retail Operations, Axis Bank*

**(20)**



Mr. Sanker Parameswaran

*Head - Legal*

*Previously, associated with ICICI Bank, Indian Hotels, Amway India*

**(35)**

Figures in brackets are years of work experience in financial services

# Profit & Loss Statement

Particulars	Q4 FY21	Q4 FY20	Q3 FY21	FY21	FY20
<b>Income</b>					
Interest Earned	1,922	2,208	1,980	8,215	8,514
Interest Expended	1,016	1,187	1,072	4,427	4,885
<b>Net Interest Income</b>	<b>906</b>	<b>1,021</b>	<b>908</b>	<b>3,788</b>	<b>3,630</b>
Other Income	688	501	580	2,058	1,910
<b>Total Income</b>	<b>1,594</b>	<b>1,522</b>	<b>1,488</b>	<b>5,845</b>	<b>5,540</b>
<b>Expenditure</b>					
<b>Operating Expenses</b>	<b>718</b>	<b>770</b>	<b>683</b>	<b>2,755</b>	<b>2,826</b>
Employee Cost	207	200	211	845	768
Premises Cost	63	52	58	259	210
Depreciation	41	41	39	158	138
Other Operating Expenses	407	477	375	1,492	1,709
<b>Operating Profit</b>	<b>877</b>	<b>752</b>	<b>805</b>	<b>3,091</b>	<b>2,714</b>
<b>Provisions</b>	<b>766</b>	<b>601</b>	<b>610</b>	<b>2,402</b>	<b>1,962</b>
On advances	734	588	620	2,383	1,965
On others	32	14	(10)	19	(4)
<b>Profit Before Tax</b>	<b>110</b>	<b>151</b>	<b>195</b>	<b>689</b>	<b>753</b>
<b>Tax</b>	<b>35</b>	<b>36</b>	<b>48</b>	<b>181</b>	<b>247</b>
<b>Profit After Tax</b>	<b>75</b>	<b>114</b>	<b>147</b>	<b>508</b>	<b>506</b>

# Balance Sheet Statement

Particulars	March 31, 2021	Dec 31, 2020	March 31, 2020
<b>Liabilities</b>			
Capital	598	598	509
Reserves and Surplus	12,065	11,986	10,074
Deposits	73,121	67,184	57,812
Borrowings	11,226	12,070	17,007
Other Liabilities	3,641	4,600	3,576
<b>Total</b>	<b>100,651</b>	<b>96,437</b>	<b>88,978</b>
<b>Assets</b>			
Cash & Balances with RBI	6,705	6,295	6,415
Balances with other banks	6,720	3,751	2,442
Investments (Net)	23,230	24,939	18,150
Advances (Net)	58,623	56,444	58,019
Fixed and Other Assets	5,373	5,009	3,952
<b>Total</b>	<b>100,651</b>	<b>96,437</b>	<b>88,978</b>

# Consolidated Profit & Loss Statement

Particulars	Q4 FY21	Q4 FY20	Q3 FY21	FY21	FY20
<b>Income</b>					
<b>Interest Earned</b>	2,014	2,282	2,062	8,561	8,779
<b>Interest Expended</b>	1,016	1,188	1,071	4,425	4,885
<b>Net Interest Income</b>	<b>998</b>	<b>1,094</b>	<b>991</b>	<b>4,136</b>	<b>3,894</b>
<b>Other Income</b>	<b>691</b>	<b>502</b>	<b>574</b>	<b>2,049</b>	<b>1,918</b>
<b>Total Income</b>	<b>1,689</b>	<b>1,596</b>	<b>1,565</b>	<b>6,185</b>	<b>5,812</b>
<b>Expenditure</b>					
<b>Operating Expenses</b>	<b>811</b>	<b>843</b>	<b>760</b>	<b>3,071</b>	<b>3,103</b>
Employee Cost	292	257	282	1,122	968
Premises Cost	68	57	64	279	225
Depreciation	45	43	41	170	146
Other Operating Expenses	406	486	373	1,500	1,764
<b>Operating Profit</b>	<b>878</b>	<b>753</b>	<b>805</b>	<b>3,114</b>	<b>2,709</b>
<b>Provisions</b>	<b>765</b>	<b>601</b>	<b>610</b>	<b>2,401</b>	<b>1,961</b>
On advances	734	588	620	2,383	1,965
On others	31	13	(10)	18	(4)
<b>Profit Before Tax</b>	<b>113</b>	<b>152</b>	<b>195</b>	<b>713</b>	<b>748</b>
<b>Tax</b>	<b>37</b>	<b>36</b>	<b>48</b>	<b>183</b>	<b>247</b>
<b>Profit After Tax</b>	<b>76</b>	<b>116</b>	<b>147</b>	<b>530</b>	<b>501</b>

# Consolidated Balance Sheet Statement

Particulars	March 31, 2021	Dec 31, 2020	March 31, 2020
<b>Liabilities</b>			
Capital	598	598	509
Reserves and Surplus	12,068	11,990	10,056
Deposits	73,055	67,105	57,812
Borrowings	11,226	12,070	17,007
Other Liabilities	3,672	4,642	3,600
<b>Total</b>	<b>100,619</b>	<b>96,405</b>	<b>88,984</b>
<b>Assets</b>			
Goodwill on Consolidation	41	41	41
Cash & Balances with RBI	6,705	6,298	6,415
Balances with other banks	6,738	3,758	2,443
Investments (Net)	23,085	24,793	18,055
Advances (Net)	58,623	56,444	58,006
Fixed and Other Assets	5,427	5,071	4,024
<b>Total</b>	<b>100,619</b>	<b>96,405</b>	<b>88,984</b>

# Our Recent History

Particulars	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY19	FY20	FY21
Net Worth	1,075	1,131	1,594	2,012	2,224	2,960	4,242	6,544	7,336	10,290	12,254
Deposits	2,042	4,739	8,341	11,599	17,099	24,349	34,588	43,902	58,394	57,812	73,121
Advances (Net)	1,905	4,132	6,376	9,835	14,450	21,229	29,449	40,268	54,308	58,019	58,623
Investments (Net)	892	2,334	5,571	6,518	9,792	14,436	13,482	15,448	16,840	18,150	23,230
Net Profit	12	66	92	93	207	292	446	635	867	506	508
CRAR (%)	56.4	23.2	17.1	14.6	13.1	12.9	13.7	15.3	13.5	16.4	17.5
Gross NPA (%)	1.12	0.80	0.40	0.79	0.77	0.98	1.20	1.4	1.38	3.62	4.34
Net NPA (%)	0.36	0.20	0.11	0.31	0.27	0.59	0.64	0.78	0.69	2.05	2.12
Business per employee	4.4	6.7	7.9	7.7	9.1	11.8	13.1	15.9	19.3	16.0	16.9
No. of employees	907	1,328	1,859	2,798	3,465	3,872	4,902	5,300	5,843	7,221	7,816
Return on Assets (%)	0.53	1.33	1.05	0.66	1.02	0.98	1.08	1.21	1.27	0.59	0.54
Return on Equity (%)	1.7	5.9	6.73	5.44	9.58	11.32	11.67	10.95	12.15	5.74	4.35

# Thank you

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