

# B S R & Co. LLP

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## Limited review report on the unaudited quarterly standalone financial results and standalone year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of RBL Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of RBL Bank Limited (the 'Bank') for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (the 'Statement'), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



**Manoj Kumar Vijai**  
Partner

Membership No: 046882

UDIN : 20046882AAAAAJ9769

Mumbai  
22 January 2020

## RBL Bank Limited

Registered Office: 'Mahaveer', 179/E Ward, Shri Shahu Market Yard, Kolhapur - 416005

Corporate Office: One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

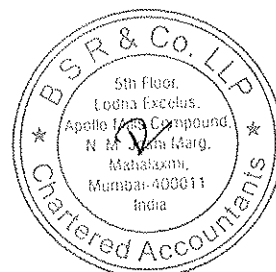
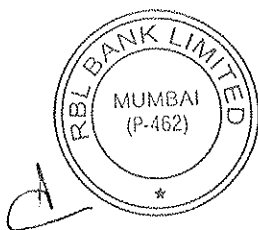
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### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

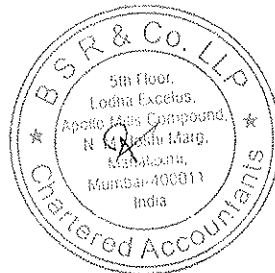
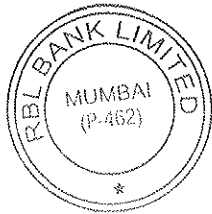
(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	215,733	212,615	163,893	630,615	446,659	630,071
(a)	Interest/ discount on advances/ bills	176,144	172,024	133,041	510,029	358,119	504,983
(b)	Income on investments	35,472	33,902	27,383	103,400	79,605	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,551	5,612	2,421	13,373	6,601	11,124
(d)	Others	566	1,077	1,048	3,813	2,334	4,620
2	Other income	48,697	44,153	37,406	140,971	103,314	144,237
3	<b>Total Income (1+2)</b>	<b>264,430</b>	<b>256,768</b>	<b>201,299</b>	<b>771,586</b>	<b>549,973</b>	<b>774,308</b>
4	Interest Expended	123,468	125,746	98,385	369,749	266,583	376,123
5	<b>Operating Expenses (i)+(ii)</b>	<b>67,745</b>	<b>67,440</b>	<b>53,067</b>	<b>203,158</b>	<b>145,405</b>	<b>204,202</b>
(i)	Employees cost	18,797	19,606	16,406	56,857	46,797	63,618
(ii)	Other operating expenses	48,948	47,834	36,661	146,301	98,608	140,584
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>191,213</b>	<b>193,186</b>	<b>151,452</b>	<b>572,907</b>	<b>411,988</b>	<b>580,325</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>73,217</b>	<b>63,582</b>	<b>49,847</b>	<b>198,679</b>	<b>137,985</b>	<b>193,983</b>
8	Provisions (other than tax) and Contingencies	63,829	53,330	16,068	138,477	44,071	64,068
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>9,388</b>	<b>10,252</b>	<b>33,779</b>	<b>60,202</b>	<b>93,914</b>	<b>129,915</b>
11	Tax expense	2,393	4,821	11,260	21,071	31,936	43,220
12	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>6,995</b>	<b>5,431</b>	<b>22,519</b>	<b>39,131</b>	<b>61,978</b>	<b>86,695</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>6,995</b>	<b>5,431</b>	<b>22,519</b>	<b>39,131</b>	<b>61,978</b>	<b>86,695</b>
15	Paid-up equity share capital (Face Value of ₹ 10/ each)	50,828	43,059	42,811	50,828	42,811	42,671
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	711,970
17	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	15.66	11.88	12.86	15.66	12.86	13.46
(iii)	<b>Earnings Per Share (EPS) – (Basic and Diluted) ₹</b>						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.56	1.26	5.30	9.00	14.66	20.47
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.56	1.26	5.21	8.94	14.34	20.04
(iv)	<b>NPA Ratios (Refer Note 8)</b>						
(a)	Gross NPA	201,048	153,910	69,554	201,048	69,554	75,462
	Net NPA	123,641	91,230	35,824	123,641	35,824	37,274
(b)	Gross NPA %	3.33	2.60	1.38	3.33	1.38	1.38
	Net NPA %	2.07	1.56	0.72	2.07	0.72	0.69
(v)	<b>Return on Assets % (annualised)</b>	<b>0.32</b>	<b>0.25</b>	<b>1.27</b>	<b>0.61</b>	<b>1.26</b>	<b>1.27</b>



**Notes:**

- 1 These results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors of the Bank at its meeting held in Mumbai on January 22, 2020. There are no qualifications in the auditor's limited review report for the quarter and nine months ended December 31, 2019.
- 2 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2019.
- 3 The results for the quarter and nine months ended December 31, 2019 have been arrived at after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and depreciation on investments, income-tax and other usual and necessary provisions.
- 4 During the quarter and nine months ended December 31, 2019 the Bank allotted 151,400 and 4,030,382 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- 5 During the quarter and nine months ended December 31, 2019 and after due regulatory and shareholder approvals, the Bank has raised an additional capital of a) ₹ 202,527 lacs through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 b) ₹ 67,580 lacs on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.
- 6 The business operations of the Bank are largely concentrated in India and for the purpose of segment reporting, the Bank is considered to operate only in domestic segment.
- 7 RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to limited review by the Statutory Auditors.
- 8 The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
- 9 Previous period / year figures have been regrouped / reclassified, where necessary to confirm to current period / year classification.

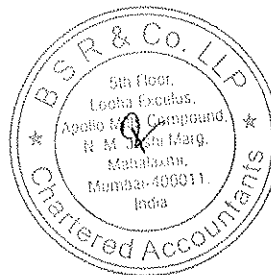
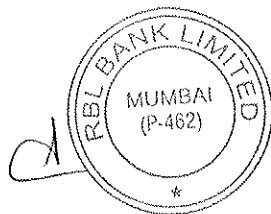


**SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

(₹ in Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	130,348	134,429	125,732	400,432	306,721	434,884
(b)	Retail Banking	133,905	131,499	103,961	391,056	283,166	392,341
(c)	Treasury	149,488	154,037	120,950	453,725	332,231	465,713
(d)	Other Banking Operations	78,575	65,685	40,614	199,758	99,593	147,050
	<b>Total [Items (a) to (d)]</b>	<b>492,316</b>	<b>485,650</b>	<b>391,257</b>	<b>1,444,971</b>	<b>1,021,711</b>	<b>1,439,988</b>
	Less: Inter Segment Revenue	227,886	228,882	189,958	673,385	471,738	665,680
	<b>Total Income</b>	<b>264,430</b>	<b>256,768</b>	<b>201,299</b>	<b>771,586</b>	<b>549,973</b>	<b>774,308</b>
<b>2</b>	<b>Segment Results (Profit +)/ Loss (-) before tax)</b>						
(a)	Corporate / Wholesale Banking	(36,612)	(24,676)	11,942	(49,964)	32,678	49,352
(b)	Retail Banking	20,766	15,695	8,780	46,447	31,154	39,877
(c)	Treasury	7,372	6,595	7,004	23,764	12,778	13,944
(d)	Other Banking Operations	17,890	12,630	6,055	39,967	17,307	26,741
	<b>Total [Items (a) to (d)]</b>	<b>9,416</b>	<b>10,244</b>	<b>33,781</b>	<b>60,214</b>	<b>93,917</b>	<b>129,914</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	61	1	-	63	-	-
	(iii) Un-allocable income	(33)	(9)	2	(51)	3	(1)
	<b>Total Profit Before Tax</b>	<b>9,388</b>	<b>10,252</b>	<b>33,779</b>	<b>60,202</b>	<b>93,914</b>	<b>129,915</b>
<b>3</b>	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	3,324,951	3,388,226	3,167,282	3,324,951	3,167,282	3,348,889
	Retail Banking	1,753,653	1,707,792	1,423,124	1,753,653	1,423,124	1,604,970
	Treasury	2,943,650	2,711,112	2,068,657	2,943,650	2,068,657	2,378,718
	Other Banking Operations	964,091	824,490	460,093	964,091	460,093	537,003
	Unallocated	159,408	136,153	101,044	159,408	101,044	166,302
	<b>Total</b>	<b>9,145,753</b>	<b>8,767,773</b>	<b>7,220,200</b>	<b>9,145,753</b>	<b>7,220,200</b>	<b>8,035,882</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	2,050,448	2,500,031	1,922,523	2,050,448	1,922,523	2,104,407
	Retail Banking	3,985,709	3,501,030	2,495,064	3,985,709	2,495,064	2,976,795
	Treasury	2,030,656	1,970,439	2,062,639	2,030,656	2,062,639	2,186,824
	Other Banking Operations	23,079	15,561	11,296	23,079	11,296	12,484
	Unallocated	1,117	805	1,109	1,117	1,109	640
	Capital and Reserves	1,054,744	779,907	727,569	1,054,744	727,569	754,732
	<b>Total</b>	<b>9,145,753</b>	<b>8,767,773</b>	<b>7,220,200</b>	<b>9,145,753</b>	<b>7,220,200</b>	<b>8,035,882</b>

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by RBI and in compliance with the Accounting Standard 17 – “Segment Reporting”.



# B S R & Co. LLP

Chartered Accountants

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India

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## **Independent Auditor's Review Report on unaudited consolidated quarterly and year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of RBL Bank Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RBL Bank Limited (the 'Bank'/ the 'Parent') and its subsidiary (the Parent and its subsidiary together referred to as the 'Group'), for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (the 'Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 31 December 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 2018, as reported in the Statement have been approved by the Bank's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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**Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of RBL Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**RBL Bank Limited**

4. The Statement includes the results of the following entity:
  - RBL FinServe Limited (formerly known as Swadhaar FinServe Private Limited)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 31 December 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W/W-100022



**Manoj Kumar Vijai**  
*Partner*

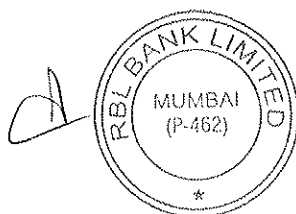
Mumbai  
22 January 2020

Membership No: 046882  
UDIN : 20046882AAAAAI1455

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

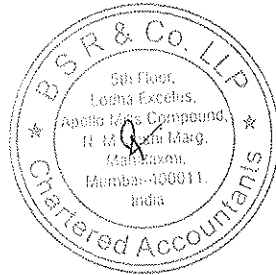
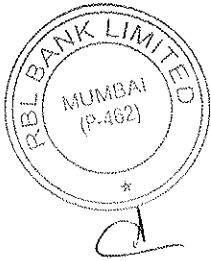
(₹ in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Interest earned (a)+(b)+(c)+(d)	222,378	219,045	163,942	649,748	446,760	630,208
(a)	Interest/ discount on advances/ bills	182,788	178,452	133,041	529,141	358,119	504,983
(b)	Income on investments	35,472	33,902	27,383	103,400	79,605	109,344
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,551	5,612	2,421	13,373	6,601	11,124
(d)	Others	567	1,079	1,097	3,834	2,435	4,757
2	Other Income	48,963	44,320	37,362	141,644	103,179	144,098
3	<b>Total Income (1+2)</b>	<b>271,341</b>	<b>263,365</b>	<b>201,304</b>	<b>791,392</b>	<b>549,939</b>	<b>774,306</b>
4	Interest Expended	123,468	125,746	98,377	369,749	266,523	376,065
5	Operating Expenses (i)+(ii)	75,005	74,126	53,448	223,557	144,054	204,390
(i)	Employees cost	23,979	24,380	19,397	71,083	54,221	75,231
(ii)	Other operating expenses	51,026	49,746	34,051	152,474	89,833	129,159
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>198,473</b>	<b>199,872</b>	<b>151,825</b>	<b>593,306</b>	<b>410,577</b>	<b>580,455</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>72,868</b>	<b>63,493</b>	<b>49,479</b>	<b>198,086</b>	<b>139,362</b>	<b>193,851</b>
8	Provisions (other than tax) and Contingencies	63,829	53,330	16,068	138,477	44,071	64,068
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>9,039</b>	<b>10,163</b>	<b>33,411</b>	<b>59,609</b>	<b>95,291</b>	<b>129,783</b>
11	Tax expense	2,390	4,821	11,260	21,076	31,936	43,647
12	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)</b>	<b>6,649</b>	<b>5,342</b>	<b>22,151</b>	<b>38,533</b>	<b>63,355</b>	<b>86,136</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)</b>	<b>6,649</b>	<b>5,342</b>	<b>22,151</b>	<b>38,533</b>	<b>63,355</b>	<b>86,136</b>
15	Less : Share of Minority Interest	-	-	-	-	353	353
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	<b>Profit after tax (14-15+16)</b>	<b>6,649</b>	<b>5,342</b>	<b>22,151</b>	<b>38,533</b>	<b>63,002</b>	<b>85,783</b>
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	50,828	43,059	42,811	50,828	42,811	42,671
19	Reserves excluding Revaluation Reserves	-	-	-	-	-	710,717
20	Minority Interest	-	-	-	-	-	-
21	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	15.66	11.88	12.86	15.66	12.86	13.46
(iii)	<b>Earnings Per Share (EPS) - ₹</b>						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	1.49	1.24	5.21	8.86	14.90	20.25
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	1.48	1.24	5.12	8.80	14.58	19.83
(iv)	<b>NPA Ratios (Refer Note 9)</b>						
(a)	Gross NPA	201,048	153,910	69,554	201,048	69,554	75,462
	Net NPA	123,641	91,230	35,824	123,641	35,824	37,274
(b)	Gross NPA %	3.33	2.60	1.38	3.33	1.38	1.38
	Net NPA %	2.07	1.56	0.72	2.07	0.72	0.69
(v)	Return on Assets % (annualised)	0.30	0.25	1.25	0.60	1.28	1.27



**Notes:**

- 1 These results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors of the Bank at its meeting held in Mumbai on January 22, 2020. There are no qualifications in the auditor's limited review report for the quarter and nine months ended December 31, 2019. The figures for the quarter and nine months ended December 31, 2018 have been approved by the Bank's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 01, 2019.
- 2 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2019.
- 3 The results for the quarter and nine months ended December 31, 2019 have been arrived at after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and depreciation on investments, income-tax and other usual and necessary provisions.
- 4 The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL) (formerly Swadhaar Finserve Private Limited (SFPL)).
- 5 During the quarter and nine months ended December 31, 2019 the Bank allotted 151,400 and 4,030,382 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- 6 During the quarter and nine months ended December 31, 2019 and after due regulatory and shareholder approvals, the Bank has raised an additional capital of a) ₹ 202,527 lacs through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 b) ₹ 67,580 lacs on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.
- 7 The business operations of the group are largely concentrated in India and for the purpose of segment reporting, the Group is considered to operate only in domestic segment.
- 8 RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to limited review by the Statutory Auditors.
- 9 The disclosures for NPA referred to in point 21 (iv) above correspond to Non Performing Advances.
- 10 Previous period / year figures have been regrouped / reclassified, where necessary to confirm to current period / year classification.



**SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**


(₹ in Lacs)

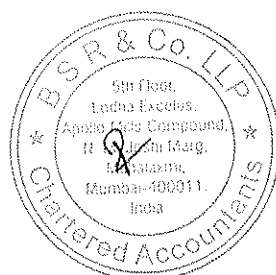
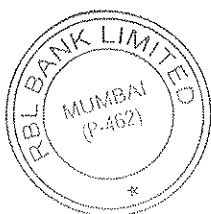
Sr. No.	Particulars	Consolidated					
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine months ended 31.12.2019	Nine months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	130,348	134,429	125,732	400,432	306,721	434,884
(b)	Retail Banking	133,905	131,499	103,960	391,056	283,166	392,341
(c)	Treasury	149,488	154,037	120,951	453,725	332,231	465,713
(d)	Other Banking Operations	85,485	72,282	40,618	219,563	99,559	147,049
	<b>Total [Items (a) to (d)]</b>	<b>499,226</b>	<b>492,247</b>	<b>391,261</b>	<b>1,464,776</b>	<b>1,021,677</b>	<b>1,439,987</b>
	Less: Inter Segment Revenue	227,885	228,882	189,957	673,384	471,738	665,681
	<b>Total Income</b>	<b>271,341</b>	<b>263,365</b>	<b>201,304</b>	<b>791,392</b>	<b>549,939</b>	<b>774,306</b>
<b>2</b>	<b>Segment Results (Profit (+)/ Loss (-) before tax)</b>						
(a)	Corporate / Wholesale Banking	(36,612)	(24,676)	11,941	(49,964)	32,678	49,352
(b)	Retail Banking	20,766	15,695	8,780	46,447	31,154	39,877
(c)	Treasury	7,372	6,595	7,004	23,764	12,778	13,944
(d)	Other Banking Operations	17,541	12,541	5,686	39,374	18,684	26,610
	<b>Total [Items (a) to (d)]</b>	<b>9,067</b>	<b>10,155</b>	<b>33,411</b>	<b>59,621</b>	<b>95,294</b>	<b>129,783</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	61	1		63		
	(iii) Un-allocable income	(33)	(9)		(51)	3	
	<b>Total Profit Before Tax</b>	<b>9,039</b>	<b>10,163</b>	<b>33,411</b>	<b>59,609</b>	<b>95,291</b>	<b>129,783</b>
<b>3</b>	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	3,324,951	3,388,226	3,167,282	3,324,951	3,167,282	3,348,889
	Retail Banking	1,753,653	1,707,792	1,423,124	1,753,653	1,423,124	1,604,970
	Treasury	2,943,650	2,711,112	2,068,657	2,943,650	2,068,657	2,378,718
	Other Banking Operations	963,444	823,826	462,298	963,444	462,298	540,900
	Unallocated	159,408	136,153	101,044	159,408	101,044	166,302
	<b>Total</b>	<b>9,145,106</b>	<b>8,767,109</b>	<b>7,222,405</b>	<b>9,145,106</b>	<b>7,222,405</b>	<b>8,039,779</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	2,050,448	2,500,031	1,922,523	2,050,448	1,922,523	2,104,407
	Retail Banking	3,985,709	3,501,030	2,495,064	3,985,709	2,495,064	2,976,795
	Treasury	2,030,656	1,970,439	2,062,639	2,030,656	2,062,639	2,186,824
	Other Banking Operations	22,432	14,897	13,500	22,432	13,500	16,381
	Unallocated	2,968	2,309	426	2,968	426	1,893
	Capital and Reserves	1,052,893	778,403	728,253	1,052,893	728,253	753,479
	<b>Total</b>	<b>9,145,106</b>	<b>8,767,109</b>	<b>7,222,405</b>	<b>9,145,106</b>	<b>7,222,405</b>	<b>8,039,779</b>

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by RBI and in compliance with the Accounting Standard 17 – "Segment Reporting".

Place: Mumbai  
Date: January 22, 2020

For RBL Bank Limited

  
Vishwavi Ahuja  
Managing Director & CEO



**For immediate release**
**Standalone Financial Results for the Quarter ended December 31, 2019 (Q3 FY20)**

**RBL Bank reports advances growth of 20% in Q3 FY20 and operating profit increase of 47% on a YoY basis**

**Key financial highlights:**

- Advances (Net) at ₹ 59,635.0 crore and Deposits at ₹ 62,907.2 crore, up by 20% and 21% respectively on Year on Year (YoY) basis
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.79% as at December 31, 2019 from 24.57% as at December 31, 2018
- Operating profit for Q3 FY20 up by 47% and 9M FY20 up by 44%
- NIM improves to 4.57% up from 4.12% in Q3 FY19. Cost to income ratio is at 48.1%
- Gross NPA ratio at 3.33% (1.38% in Q3 FY19); Net NPA ratio at 2.07% (0.72% in Q3 FY19); Provision coverage ratio at 58.07% (63.22% in Q3 FY19)

Commenting on the performance Mr. Vishwvir Ahuja, MD & CEO, RBL Bank said “The Bank has demonstrated strong growth in operating profits amidst a challenging business environment. However, challenges in a few corporate accounts and related provisioning requirements have impacted the bottom line for the quarter. We are digesting this short term pain and are looking to put this behind us over the next few months. In the quarter gone by the Bank also raised equity capital of Rs. 2,701 crore enhancing the long term capital resources of the Bank. This should enable the Bank to continue to invest in expanding in its chosen business segments and distribution franchise”

**Mumbai, January 22, 2020:** The Board of Directors of **RBL Bank Limited** at its meeting held today, approved the financial results for the quarter (Q3 FY20) and nine months ended December 31, 2019.

**Key Financials:**

Rs. in crore	Q3 FY20	Q3 FY19	YoY	Q2 FY20	QoQ	9M FY20	9M FY19	YoY
Net Interest Income	922.6	655.1	41%	868.7	6%	2,608.7	1,800.8	45%
Other Income	487.0	374.1	30%	441.5	10%	1,409.7	1,033.1	36%
Net Total Income	1,409.6	1,029.2	37%	1,310.2	8%	4,018.4	2,833.9	42%
Operating Profit	732.2	498.5	47%	635.8	15%	1,986.8	1,379.9	44%
Net profit (after tax)	69.9	225.2	(69%)	54.3	29%	391.3	619.8	(37%)

Rs. in crore	December 31, 2019	December 31, 2018	YoY	September 30, 2019	QoQ
Advances (Net)	59,635.0	49,892.6	20%	58,476.1	2%
Deposits	62,907.2	52,187.1	21%	62,829.1	-
Investments (Net)	19,099.6	14,814.5	29%	19,778.0	(3%)

**Key ratios:**

Particulars (in %)	Q3 FY20	Q3 FY19	9M FY20	9M FY19
Net Interest Margin	4.57	4.12	4.41	4.08
Cost to Income	48.1	51.6	50.6	51.3
Return on Assets	0.32	1.27	0.61	1.26
Return on Equity	3.13	12.38	6.36	11.72
Gross NPA	3.33	1.38	3.33	1.38
Net NPA	2.07	0.72	2.07	0.72
Provision Coverage Ratio	58.07	63.22	58.07	63.22

**Performance highlights – Quarter ended December 31, 2019 (Q3 FY20):**

- Net Interest Income (NII) at ₹ 922.6 crore as against ₹ 655.1 crore in Q3 FY19, an increase of 41%
- Other Income at ₹ 487.0 crore as against ₹ 374.1 crore in Q3 FY19, an increase of 30%
- Core fee income at ₹ 473.7 crore as against ₹ 346.0 in Q3 FY19, an increase of 37%
- Operating profit at ₹ 732.2 crore as against ₹ 498.5 crore in Q3 FY19, an increase of 47%
- Net profit at ₹ 69.9 crore as against ₹ 225.2 crore in Q3 FY19
- Net Interest Margin (NIM) at 4.57% as against 4.12% in Q3 FY19
- Cost to Income ratio at 48.1% as against 51.6% in Q3 FY19

**Performance highlights – Nine Months ended December 31, 2019 (9M FY20):**

- Net Interest Income (NII) at ₹ 2,608.7 crore as compared to ₹ 1,800.8 crore in the nine months ended December 31, 2019 (9M FY19), registering an increase of 45%
- Other Income at ₹ 1,409.7 crore as against ₹ 1,033.1 crore in 9M FY19, an increase of 36%
- Core fee income at ₹ 1272.5 crore as against ₹ 960.2 in 9M FY19, an increase of 33%
- Operating profit at ₹ 1,986.8 crore as against ₹ 1,379.9 crore in 9M FY19, an increase of 44%
- Net profit at ₹ 391.3 crore as against ₹ 619.8 crore in 9M FY19
- Net Interest Margin (NIM) at 4.41% as against 4.08% in 9M FY19
- Cost to Income ratio at 50.6% as against 51.3% in 9M FY19
- Net Advances as at December 31, 2019 stood at ₹ 59,635.0 crore as compared to ₹ 49,892.6 crore as at December 31, 2018, a growth of 20%
- Gross NPA ratio 3.33% as at December 31, 2019 against 1.38% as at December 31, 2018. Net NPA ratio 2.07% as at December 31, 2019 against 0.72% as at December 31, 2018
- Deposits as at December 31, 2019 stood at ₹ 62,907.2 crore as compared to ₹ 52,187.1 crore as at December 31, 2018, a growth of 21%
- Current Accounts & Savings Accounts (CASA) ratio improved to 26.79% as at December 31, 2019 from 24.57% as at December 31, 2018
- Capital Adequacy Ratio as per BASEL III Capital regulations as at December 31, 2019 was 15.66% against 12.86% as at December 31, 2018
- Ratings for the Tier II bonds of the Bank was reaffirmed at AA- by ICRA Limited
- The bank has 371 branches as of December 31, 2019. In addition the Bank also has 1,245 business correspondent branches, of which 255 are banking outlets. RBL Finserve Limited ("RBL Finserve") (Formerly Swadhaar Finserve Private Limited), a 100% subsidiary of the Bank, accounts for 610 business correspondent branches

## **Operating review**

### Asset growth and quality

The Bank's growth in advances portfolio continued to be robust at 20% on a year-on-year basis. The net advances as at December 31, 2019 were ₹ 59,635.0 crore as against ₹ 49,892.6 on December 31, 2018. The non-wholesale portfolio constituted about 51% of the loan portfolio of the Bank as at December 31, 2019.

The gross NPA ratio is 3.33% as at December 31, 2019 as against 1.38% as at December 31, 2018. The restructured standard assets portfolio has decreased to 0.06% as at December 31, 2019 from 0.09% as at December 31, 2018. The net NPA ratio is 2.07% as at December 31, 2019 as against 0.72% as at December 31, 2018. The Bank's provisioning coverage ratio (including technical write-offs), stood at 58.07% as at December 31, 2019 as against 63.22% as at December 31, 2018.

### Deposit growth

The Bank's deposits grew 21% year on year basis with CASA growing faster at 31%. Deposits grew to ₹ 62,907.2 crore as at December 31, 2019 as against ₹ 52,187.1 crore as at December 31, 2018. CASA ratio increased to 26.79% as at December 31, 2019 compared to 24.57% as at December 31, 2018.

### Capital adequacy

The Bank's capital adequacy ratio as at December 31, 2019 was 15.66%, higher than the regulatory requirements.

### Capital Raise

During the quarter and nine months ended December 31, 2019, the Bank has raised an additional capital of

- a) ₹ 2,025.27 crores through Qualified Institutional Placement (QIP) of 57,700,000 equity shares of face value of ₹ 10/- each at a price of ₹ 351.00 and
- b) ₹ 675.80 crores on preferential basis through issuance of 19,835,610 equity shares of face value of ₹ 10/- each at a price of ₹ 340.70.

**About RBL Bank**

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Retail Assets, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 7.8 million customers through a network of 371 branches, 1,245 business correspondent branches (of which 255 banking outlets) and 383 ATMs spread across 28 Indian states and Union Territories.

RBL Bank is listed on both NSE and BSE (RBLBANK). For further details, please visit [www.rblbank.com](http://www.rblbank.com)

**Ratings:**

- ICRA AA- (Hyb) with a stable outlook for Basel III compliant Tier II subordinate debt program
- CARE AA- with a stable outlook for Basel III compliant Tier II subordinate debt program
- ICRA MAA with a stable outlook for Fixed (Medium Term) Deposits program
- ICRA A1+ for Fixed (Short Term) Deposits program
- ICRA A1+ for certificate of deposit program

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₹1 crore = ₹10 million