

May 4, 2021

BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Script Code: 540065

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**  
**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI Listing Regulations, this is to inform you that the Board of Directors of RBL Bank Limited ("the Bank") at its meeting held today i.e. on May 4, 2021 has, inter-alia considered/approved the following:

1. Audited Standalone Financial Results for the Q4 and financial year ended March 31, 2021 along with the Auditors Report (with unmodified opinion) duly considered by the Audit Committee of the Board and which were approved by the Board of Directors at its meeting held today (enclosed);
2. Audited Consolidated Financial Results for the Q4 and financial year ended March 31, 2021 along with the Auditors Report (with unmodified opinion) duly considered by the Audit Committee of the Board and which were approved by the Board of Directors at its meeting held today (enclosed);

In supplement to the above, please find enclosed herewith the following:


3. Press Release on the above-mentioned Audited Financial Results of the Bank for the quarter and financial year ended March 31, 2021.
4. Investor Presentation on the Audited Financial Results of the Bank for the quarter and financial year ended March 31, 2021
5. Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Audited Financial Results/Statements (Standalone and Consolidated) for the quarter/ financial year ended March 31, 2021.

Further, the Board of Directors of the Bank had at its meeting held on May 3, 2021 carried out an annual review of the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" as formulated pursuant to the applicable Regulation of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The said code is available on the Banks website at URL <https://ir.rblbank.com/codes-and-policies.aspx>



[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Ltd.**

Please note that the Board Meeting commenced at 2.33 p.m. and concluded at 3.50 p.m. 

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**



**Niti Arya**  
**Company Secretary**

Encl: As above

**INDEPENDENT AUDITOR'S REPORT****To the Board of Directors of RBL Bank Limited****Report on the Audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone annual financial results of RBL Bank Limited ("the Bank") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2021, 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 audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2021, 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 audited by us; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, 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, of net profit and other financial information of the Bank for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 9 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibility for the Standalone Financial Results**

This Statement has been compiled from the standalone annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



# HARIBHAKTI & CO. LLP

Chartered Accountants

related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

- a. The audit of standalone financial results for the year ended March 31, 2020, was carried out and reported by B S R & Co. LLP, vide their unmodified audit report dated May 07, 2020, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

- b. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

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BANSAL**

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**Diwaker Sudesh Bansal**

Partner

Membership No.: 409797

UDIN: 21409797AAAAAD3772

Place: Mumbai

Date: May 04, 2021

**INDEPENDENT AUDITOR'S REPORT****To the Board of Directors of RBL Bank Limited****Report on the Audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated annual financial results of RBL Bank Limited (hereinafter referred to as the "Bank") and its subsidiary (the Bank and its subsidiary together referred to as "the Group") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, 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 audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	RBL Bank Limited	Parent
2	RBL FinServe Limited (formerly known as Swadhaar FinServe Private Limited)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, 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 audited by us; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, 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, of the consolidated net profit and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note 10 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibility for the Consolidated Financial Results**

This Statement has been compiled from the consolidated annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Bank, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The audit of consolidated financial results for the year ended March 31, 2020, was carried out and reported by B S R & Co. LLP, vide their unmodified audit report dated May 07, 2020, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

# HARIBHAKTI & CO. LLP

Chartered Accountants

- b. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

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**Diwaker Sudesh Bansal**

Partner

Membership No.: 409797

UDIN: 21409797AAAAAC1552

Place: Mumbai

Date: May 04, 2021



## RBL Bank Limited

Registered Office: 'Mahaveer', 179/E Ward, Shri Shahu Market Yard, Kolhapur - 416005  
Corporate Office: One World Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
Tel.: +91 22 4302 0600, Fax: +91 22 4302 0520  
Website: [www.rblbank.com](http://www.rblbank.com) | E-mail: [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) | CIN: L65191PN1943PLC007308

### AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in Lacs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	192,240	197,989	220,823	821,454	851,438
(a)	Interest/ discount on advances/ bills	151,312	156,440	180,651	652,370	690,680
(b)	Income on investments	34,303	35,259	33,869	136,318	137,269
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,528	5,333	5,769	29,193	19,142
(d)	Others	1,097	957	534	3,573	4,347
2	Other Income	68,843	57,987	50,054	205,784	191,025
3	<b>Total Income (1+2)</b>	<b>261,083</b>	<b>255,976</b>	<b>270,877</b>	<b>1,027,238</b>	<b>1,042,463</b>
4	Interest Expended	101,636	107,174	118,725	442,698	488,474
5	<b>Operating Expenses (i)+(ii)</b>	<b>71,794</b>	<b>68,321</b>	<b>76,959</b>	<b>275,458</b>	<b>282,577</b>
(i)	Employees cost	20,699	21,070	19,986	84,535	76,843
(ii)	Other operating expenses	51,095	47,251	56,973	190,923	205,714
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>173,430</b>	<b>175,495</b>	<b>195,684</b>	<b>718,156</b>	<b>771,031</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>87,653</b>	<b>80,481</b>	<b>75,193</b>	<b>309,082</b>	<b>271,432</b>
8	Provisions (other than tax) and Contingencies	76,625	60,976	60,117	240,174	196,154
9	Exceptional Items	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>11,028</b>	<b>19,505</b>	<b>15,076</b>	<b>68,908</b>	<b>75,278</b>
11	Tax expense	3,494	4,799	3,640	18,130	24,711
12	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>7,534</b>	<b>14,706</b>	<b>11,436</b>	<b>50,778</b>	<b>50,567</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>7,534</b>	<b>14,706</b>	<b>11,436</b>	<b>50,778</b>	<b>50,567</b>
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,802	59,775	50,870	59,802	50,870
16	Reserves excluding Revaluation Reserves				1,206,369	1,007,336
17	<b>Analytical Ratios</b>					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	17.50	17.33	16.45	17.50	16.45
(iii)	Earnings Per Share (EPS) – ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized for quarters)	1.26	2.64	2.25	9.35	11.16
(b)	- Diluted EPS before / after Extraordinary items (not annualized for quarters)	1.25	2.62	2.24	9.28	11.10



Sr. No.	Particulars	Standalone				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
(iv)	NPA Ratios (refer note 17)					
(a)	Gross NPA	260,153	105,021	213,652	260,153	213,652
	Net NPA	124,135	40,246	118,937	124,135	118,937
(b)	Gross NPA %	4.34	1.84	3.62	4.34	3.62
	Net NPA %	2.12	0.71	2.05	2.12	2.05
(v)	Return on Assets % (annualised)	0.32	0.62	0.52	0.54	0.59





**SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(₹ in Lacs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
(a)	Corporate / Wholesale Banking	95,225	96,450	131,745	414,390	532,177
(b)	Retail Banking	232,009	223,282	210,648	860,140	798,056
(c)	Treasury	138,269	146,931	150,387	589,641	604,112
(d)	Other Banking Operations	1,922	1,094	1,742	4,466	5,148
	<b>Total [Items (a) to (d)]</b>	<b>467,425</b>	<b>467,757</b>	<b>494,522</b>	<b>1,868,637</b>	<b>1,939,493</b>
	Less: Inter Segment Revenue	206,342	211,781	223,645	841,399	897,030
	<b>Total Income</b>	<b>261,083</b>	<b>255,976</b>	<b>270,877</b>	<b>1,027,238</b>	<b>1,042,463</b>
<b>2</b>	<b>Segment Results (Profit (+) / Loss (-) before tax)</b>					
(a)	Corporate / Wholesale Banking	9,226	(21,108)	(18,847)	(48,676)	(68,811)
(b)	Retail Banking	(9,837)	21,203	22,485	52,427	105,494
(c)	Treasury	9,681	18,343	9,851	60,869	33,615
(d)	Other Banking Operations	1,922	1,093	1,744	4,465	5,149
	<b>Total [Items (a) to (d)]</b>	<b>10,992</b>	<b>19,531</b>	<b>15,233</b>	<b>69,085</b>	<b>75,447</b>
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	110	-	173
	(iii) Un-allocable income	(36)	26	47	177	(4)
	<b>Total Profit Before Tax</b>	<b>11,028</b>	<b>19,505</b>	<b>15,076</b>	<b>68,908</b>	<b>75,278</b>
<b>3</b>	<b>Segment Assets</b>					
	Corporate/Wholesale Banking	2,662,552	2,579,121	2,959,722	2,662,552	2,959,722
	Retail Banking	3,308,370	3,179,744	2,932,550	3,308,370	2,932,550
	Treasury	3,920,515	3,706,647	2,830,801	3,920,515	2,830,801
	Other Banking Operations	305	(109)	133	305	133
	Unallocated	173,319	178,336	174,571	173,319	174,571
	<b>Total</b>	<b>10,065,061</b>	<b>9,643,739</b>	<b>8,897,777</b>	<b>10,065,061</b>	<b>8,897,777</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Corporate/Wholesale Banking	3,083,788	2,844,439	2,588,225	3,083,788	2,588,225
	Retail Banking	3,966,983	3,776,666	2,919,351	3,966,983	2,919,351
	Treasury	1,746,612	1,763,190	2,331,245	1,746,612	2,331,245
	Other Banking Operations	543	375	182	543	182
	Unallocated	877	670	479	877	479
	Capital and Reserves	1,266,258	1,258,399	1,058,295	1,266,258	1,058,295
	<b>Total</b>	<b>10,065,061</b>	<b>9,643,739</b>	<b>8,897,777</b>	<b>10,065,061</b>	<b>8,897,777</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”. With effect from April 1, 2020, Credit card business is re-classified from “Other Banking Operations” to “Retail Banking” segment in segment reporting. Accordingly, previous periods have been restated to make them comparable with current period numbers.





**SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	59,802	50,870
Reserves and Surplus	1,206,456	1,007,425
Deposits	7,312,127	5,781,222
Borrowings	1,122,589	1,700,673
Other Liabilities and Provisions	364,087	357,587
<b>Total</b>	<b>10,065,061</b>	<b>8,897,777</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	670,470	641,508
Balances with banks and money at call & short notice	671,951	244,210
Investments (Net)	2,323,042	1,814,974
Advances (Net)	5,862,251	5,801,905
Fixed Assets	46,648	46,976
Other Assets	490,699	348,204
<b>Total</b>	<b>10,065,061</b>	<b>8,897,777</b>

**Notes:**

- The above financial results are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held at Mumbai on May 4, 2021.
- The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter. The figures up to the end of the third quarter were only reviewed. The financial results for the year ended March 31, 2021 are audited by the statutory auditors. The audit report issued thereon is unmodified. The financial results for the year ended March 31, 2020 were audited by previous statutory auditors of the Bank.
- The Bank has followed the same accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2020.
- The financial results for the quarter and year ended March 31, 2021 are 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 necessary provisions.
- Payment to business correspondents for service such as sourcing of loans, servicing and collections from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
- Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, and recoveries from accounts previously written off.
- During the quarter and year ended March 31, 2021, the Bank allotted 266,602 and 847,257 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- The Bank considered it prudent to not propose any dividend for the year ended March 31, 2021, in light of the situation developing around COVID-19 in the country and related uncertainty that it creates.
- COVID-19 is a global pandemic, which continues to spread across the globe and has contributed to increase in volatility in financial markets and an unprecedented level of disruption on socio-economic activities. The extent to which the COVID-19 pandemic will impact the Bank's operations will depend on the future developments, which are highly uncertain.



10. In accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020, April 17, 2020 and May 23, 2020, the Bank offered moratorium on the repayment of all instalments and / or interest, as applicable, due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, is excluded from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification (IRAC) norms. The disclosure as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 is given below:

	Particulars	Amount in ₹ lacs
(i)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (as at February 29, 2020)	396,405
(ii)	Respective amount where asset classification benefits is extended	113,599
(iii)	Provisions held (in terms of para 5 of the circular) *	25,697
(iv)	Provisions adjusted against slippages (NPA and Restructuring)	11,368
(v)	Residual provisions as at March 31, 2021 (in terms of para 6 of the circular)	-

\*Represents provision made on Loans under moratorium

11. In accordance with Resolution Framework for COVID-19 announced by RBI on August 6, 2020, the Bank has implemented a one-time restructuring for certain eligible borrowers and such borrowers are classified as Standard and has made required provisions, in accordance with the above framework. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

Type of borrower	Amount in ₹ lacs				
	(A) Number of accounts where resolution plan has been implemented under this window (in actuals)	(B) exposure to accounts mentioned at (A) before implementation **	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan ***
Personal Loans	56,113	46,693	-	95	10,204
Corporate persons*	0	-	-	-	-
Of which, MSMEs	0	-	-	-	-
Others	0	-	-	-	-
<b>Total</b>	<b>56,113</b>	<b>46,693</b>	<b>-</b>	<b>95</b>	<b>10,204</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

\*\* represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan

\*\*\* the Bank holds provision of Rs. 10,327 lacs on all accounts where resolution plan is implemented as at March 31, 2021 as per Resolution Framework for Covid-19 related stress

12. RBI Circular DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 required disclosure of number of accounts and amount involved in those accounts where the Resolution Period (RP) was extended. As of March 31, 2021, the Bank has not extended RP timelines for any borrower.

13. The Honourable Supreme Court (SC) in multiple writ petitions vide an interim order dated September 3, 2020 had directed Banks that the accounts which were not declared NPA till August 31, 2020 shall not be declared NPA till further orders. Basis the said interim order, the Bank did not classify any borrower account (whether granted moratorium or not) as NPA after August 31, 2020 pending disposal of the petition or further instructions. As a matter of prudence, the Bank had made additional provision in respect of these accounts which are included in the provisions (other than tax) and contingencies. Further, the Bank had not recognised the unrealised interest and fees on these accounts as income. Had the Bank classified the borrower accounts as NPA, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio as at December 31, 2020 would have been 4.57 % and 2.52 % respectively.

On March 23, 2021, the Honourable SC vide its judgment in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters directed that the interim relief granted earlier to not declare the accounts of respective borrowers as NPA stands vacated. Further, RBI issued a circular dated April 7, 2021 in this regard. Accordingly, as at March 31, 2021, the Bank has followed the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.





14. In accordance with the instructions in RBI circular dated April 7, 2021 on 'Asset Classification and Income Recognition following the expiry of Covid-19 regulatory package', the Bank shall refund / adjust 'interest on interest' charged to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. As required by the RBI notification, the methodology for calculation of such interest on interest has recently been circulated by the Indian Banks' Association. The Bank is in the process of suitably implementing this methodology. As at March 31, 2021, the Bank has created a liability towards estimated interest relief and reduced the same from the interest income.
15. 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.
16. 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 audit by the Statutory Auditors.
17. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
18. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



**STANDALONE CASH FLOW STATEMENT**

(₹ in Lacs)

	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit for the Year (before taxes)	68,908	75,278
	Adjustments for:-		
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	176	(4)
	Add : Non-Cash Expenditure		
	Depreciation	15,828	13,830
	Provision / write-off of non performing advances	234,872	186,229
	Provision for standard assets	3,451	10,291
	Provision for investments	1,713	(1,362)
	Foreign Currency Translation Reserve (FCTL)	(246)	668
	ESOP Reserve	22	30
	Other provisions	137	4,727
	<b>Cash Flow before Changes in Working Capital</b>	<b>324,861</b>	<b>289,687</b>
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	1,530,905	(58,219)
	Increase/(Decrease) in Other Liabilities	2,912	84,067
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	(133,365)	15,294
	(Increase)/Decrease in Investments	(509,781)	(129,575)
	(Increase)/Decrease in Advances	(295,218)	(557,310)
	(Increase)/Decrease in Other Assets	(127,796)	(120,902)
	Direct Taxes paid	(32,829)	(31,450)
	<b>Cash generated from Operating Activities</b>	<b>759,689</b>	<b>(508,408)</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>		
	Addition to Fixed Assets and Capital Work in Progress	(16,057)	(20,944)
	Sale of Fixed Assets	379	387
	<b>Cash generated from Investing Activities</b>	<b>(15,678)</b>	<b>(20,557)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds of share issue (including ESOPs)	157,410	275,421
	Net Proceeds / (repayments) from borrowings	(578,084)	517,467
	Dividend and Dividend distribution tax	-	(23,121)
	<b>Cash generated from financing Activities</b>	<b>(420,674)</b>	<b>769,767</b>
<b>IV</b>	<b>Increase/Decrease during the Year (I + II + III)</b>	<b>323,337</b>	<b>240,802</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>822,460</b>	<b>581,658</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>1,145,797</b>	<b>822,460</b>





**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(₹ in Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>201,455</b>	<b>206,153</b>	<b>228,117</b>	<b>856,140</b>	<b>877,865</b>
(a)	Interest/ discount on advances/ bills	160,431	164,603	187,944	686,810	717,085
(b)	Income on investments	34,303	35,259	33,869	136,318	137,269
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,528	5,333	5,769	29,193	19,142
(d)	Others	1,193	958	535	3,819	4,369
2	Other Income	69,035	57,467	50,160	204,847	191,804
3	<b>Total Income (1+2)</b>	<b>270,490</b>	<b>263,620</b>	<b>278,277</b>	<b>1,060,987</b>	<b>1,069,669</b>
4	Interest Expended	101,577	107,104	118,725	442,499	488,474
5	<b>Operating Expenses (i)+(ii)</b>	<b>81,094</b>	<b>76,053</b>	<b>84,309</b>	<b>307,111</b>	<b>310,306</b>
(i)	Employees cost	29,268	28,191	25,667	112,224	96,750
(ii)	Other operating expenses	51,826	47,862	58,642	194,887	213,556
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>182,671</b>	<b>183,157</b>	<b>203,034</b>	<b>749,610</b>	<b>798,780</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>87,819</b>	<b>80,463</b>	<b>75,243</b>	<b>311,377</b>	<b>270,889</b>
8	Provisions (other than tax) and Contingencies	76,625	60,976	60,117	240,174	196,154
9	Exceptional Items	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>11,194</b>	<b>19,487</b>	<b>15,126</b>	<b>71,203</b>	<b>74,735</b>
11	Tax expense	3,620	4,799	3,641	18,256	24,717
12	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)</b>	<b>7,574</b>	<b>14,688</b>	<b>11,485</b>	<b>52,947</b>	<b>50,018</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)</b>	<b>7,574</b>	<b>14,688</b>	<b>11,485</b>	<b>52,947</b>	<b>50,018</b>
15	Less : Share of Minority Interest	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-
17	<b>Profit after tax (14-15+16)</b>	<b>7,574</b>	<b>14,688</b>	<b>11,485</b>	<b>52,947</b>	<b>50,018</b>
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,802	59,775	50,870	59,802	50,870
19	Reserves excluding Revaluation Reserves				1,206,735	1,005,534
20	Minority Interest	-	-	-	-	-
21	<b>Analytical Ratios</b>					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	17.50	17.33	16.45	17.50	16.45
(iii)	Earnings Per Share (EPS) - ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized for quarters)	1.27	2.64	2.26	9.75	11.04
(b)	- Diluted EPS before / after Extraordinary items (not annualized for quarters)	1.25	2.62	2.25	9.68	10.98



Sr. No.	Particulars	Consolidated				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
(iv)	NPA Ratios (refer note 18)					
(a)	Gross NPA	260,153	105,021	213,652	260,153	213,652
	Net NPA	124,135	40,246	118,937	124,135	118,937
(b)	Gross NPA %	4.34	1.84	3.62	4.34	3.62
	Net NPA %	2.12	0.71	2.05	2.12	2.05
(v)	Return on Assets % (annualised)	0.32	0.62	0.52	0.56	0.58





**SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(₹ in Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
(a)	Corporate / Wholesale Banking	95,225	96,450	131,745	414,390	532,177
(b)	Retail Banking	232,009	223,282	210,648	860,140	798,056
(c)	Treasury	138,269	146,931	150,387	589,641	604,112
(d)	Other Banking Operations	11,328	8,738	9,143	38,214	32,354
	<b>Total [Items (a) to (d)]</b>	<b>476,831</b>	<b>475,401</b>	<b>501,923</b>	<b>1,902,385</b>	<b>1,966,699</b>
	Less: Inter Segment Revenue	206,341	211,781	223,646	841,398	897,030
	<b>Total Income</b>	<b>270,490</b>	<b>263,620</b>	<b>278,277</b>	<b>1,060,987</b>	<b>1,069,669</b>
<b>2</b>	<b>Segment Results</b> (Profit (+) / Loss (-) before tax)					
(a)	Corporate / Wholesale Banking	9,226	(21,108)	(18,847)	(48,676)	(68,811)
(b)	Retail Banking	(9,837)	21,203	22,485	52,427	105,494
(c)	Treasury	9,681	18,343	9,851	60,869	33,615
(d)	Other Banking Operations	2,088	1,076	1,794	6,764	4,606
	<b>Total [Items (a) to (d)]</b>	<b>11,158</b>	<b>19,514</b>	<b>15,283</b>	<b>71,384</b>	<b>74,904</b>
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	110	-	173
	(iii) Un-allocable income	(36)	27	47	181	(4)
	<b>Total Profit Before Tax</b>	<b>11,194</b>	<b>19,487</b>	<b>15,126</b>	<b>71,203</b>	<b>74,735</b>
<b>3</b>	<b>Segment Assets</b>					
	Corporate/Wholesale Banking	2,662,552	2,579,121	2,959,722	2,662,552	2,959,722
	Retail Banking	3,308,370	3,179,744	2,932,550	3,308,370	2,932,550
	Treasury	3,920,515	3,706,647	2,830,801	3,920,515	2,830,801
	Other Banking Operations	(2,880)	(3,408)	702	(2,880)	702
	Unallocated	173,320	178,336	174,571	173,320	174,571
	<b>Total</b>	<b>10,061,877</b>	<b>9,640,440</b>	<b>8,898,346</b>	<b>10,061,877</b>	<b>8,898,346</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Corporate/Wholesale Banking	3,083,788	2,844,439	2,588,225	3,083,788	2,588,225
	Retail Banking	3,966,983	3,776,666	2,919,351	3,966,983	2,919,351
	Treasury	1,746,612	1,763,190	2,331,245	1,746,612	2,331,245
	Other Banking Operations	(3,007)	(3,250)	751	(3,007)	751
	Unallocated	877	670	2,281	877	2,281
	Capital and Reserves	1,266,624	1,258,725	1,056,493	1,266,624	1,056,493
	<b>Total</b>	<b>10,061,877</b>	<b>9,640,440</b>	<b>8,898,346</b>	<b>10,061,877</b>	<b>8,898,346</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”. With effect from April 1, 2020, Credit card business is re-classified from “Other Banking Operations” to “Retail Banking” segment in segment reporting. Accordingly, previous periods have been restated to make them comparable with current period numbers.



## SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lacs)	
	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	59,802	50,870
Reserves and Surplus	1,206,822	1,005,623
Deposits	7,305,462	5,781,201
Borrowings	1,122,614	1,700,691
Other Liabilities and Provisions	367,177	359,961
<b>Total</b>	<b>10,061,877</b>	<b>8,898,346</b>
<b>ASSETS</b>		
Goodwill on Consolidation	4,068	4,068
Cash and Balances with Reserve Bank of India	670,474	641,567
Balances with banks and money at call & short notice	673,808	244,290
Investments (Net)	2,308,523	1,805,455
Advances (Net)	5,862,251	5,800,557
Fixed Assets	49,520	49,242
Other Assets	493,233	353,167
<b>Total</b>	<b>10,061,877</b>	<b>8,898,346</b>

### Notes:

- The above financial results are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held at Mumbai on May 4, 2021.
- The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter. The figures up to the end of the third quarter were only reviewed. The financial results for the year ended March 31, 2021 are audited by the statutory auditors. The audit report issued thereon is unmodified. The financial results for the year ended March 31, 2020 were audited by previous statutory auditors of the Bank.
- The Bank has followed the same accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2020.
- The financial results for the quarter and year ended March 31, 2021 are 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 necessary provisions.
- Payment to business correspondents for service such as sourcing of loans, servicing and collections from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
- Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, and recoveries from accounts previously written off.
- 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)).
- During the quarter and year ended March 31, 2021, the Bank allotted 266,602 and 847,257 shares respectively, pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- The Bank considered it prudent to not propose any dividend for the year ended March 31, 2021, in light of the situation developing around COVID-19 in the country and related uncertainty that it creates.
- COVID-19 is a global pandemic, which continues to spread across the globe and has contributed to increase in volatility in financial markets and an unprecedented level of disruption on socio-economic activities. The extent to which the COVID-19 pandemic will impact the Bank's operations will depend on the future developments, which are highly uncertain.





11. In accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020, April 17, 2020 and May 23, 2020, the Bank offered moratorium on the repayment of all instalments and / or interest, as applicable, due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, is excluded from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification (IRAC) norms. The disclosure as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 is given below:

	Particulars	Amount in ₹ lacs
(i)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (as at February 29, 2020)	396,405
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(iii)	Provisions held (in terms of para 5 of the circular) *	25,697
(iv)	Provisions adjusted against slippages (NPA and Restructuring)	11,368
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\*Represents provision made on Loans under moratorium

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Type of borrower	Amount in ₹ lacs				
	(A) Number of accounts where resolution plan has been implemented under this window (in actuals)	(B) exposure to accounts mentioned at (A) before implementation **	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan ***
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Corporate persons*	0	-	-	-	-
Of which, MSMEs	0	-	-	-	-
Others	0	-	-	-	-
<b>Total</b>	<b>56,113</b>	<b>46,693</b>	<b>-</b>	<b>95</b>	<b>10,204</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

\*\* represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan

\*\*\* the Bank holds provision of Rs. 10,327 lacs on all accounts where resolution plan is implemented as at March 31, 2021 as per Resolution Framework for Covid-19 related stress

13. RBI Circular DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 required disclosure of number of accounts and amount involved in those accounts where the Resolution Period (RP) was extended. As of March 31, 2021, the Bank has not extended RP timelines for any borrower.

14. The Honourable Supreme Court (SC) in multiple writ petitions vide an interim order dated September 3, 2020 had directed Banks that the accounts which were not declared NPA till August 31, 2020 shall not be declared NPA till further orders. Basis the said interim order, the Bank did not classify any borrower account (whether granted moratorium or not) as NPA after August 31, 2020 pending disposal of the petition or further instructions. As a matter of prudence, the Bank had made additional provision in respect of these accounts which are included in the provisions (other than tax) and contingencies. Further, the Bank had not recognised the unrealised interest and fees on these accounts as income. Had the Bank classified the borrower accounts as NPA, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio as at December 31, 2020 would have been 4.57 % and 2.52 % respectively.

On March 23, 2021, the Honourable SC vide its judgment in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters directed that the interim relief granted earlier to not declare the accounts of respective borrowers as NPA stands vacated. Further, RBI issued a circular dated April 7, 2021 in this regard. Accordingly, as at March 31, 2021, the Bank has followed the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.



15. In accordance with the instructions in RBI circular dated April 7, 2021 on 'Asset Classification and Income Recognition following the expiry of Covid-19 regulatory package', the Bank shall refund / adjust 'interest on interest' charged to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. As required by the RBI notification, the methodology for calculation of such interest on interest has recently been circulated by the Indian Banks' Association. The Bank is in the process of suitably implementing this methodology. As at March 31, 2021, the Bank has created a liability towards estimated interest relief and reduced the same from the interest income.
16. 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.
17. 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 audit by the Statutory Auditors.
18. The disclosures for NPA referred to in point 21 (iv) above correspond to Non Performing Advances.
19. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.





**CONSOLIDATED CASH FLOW STATEMENT**

(₹ in Lacs)

	Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit for the Year (before taxes)	71,203	74,735
	Adjustments for:-		
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)	176	(1)
	Add : Non-Cash Expenditure		
	Depreciation	16,961	14,587
	Provision / write-off of non performing advances	234,872	186,229
	Provision for standard assets	3,451	10,291
	Provision for investments	1,713	(1,362)
	Foreign Currency Translation Reserve (FCTL)	(246)	668
	ESOP Reserve	22	30
	Other provisions	137	4,727
	<b>Cash Flow before Changes in Working Capital</b>	<b>328,289</b>	<b>289,904</b>
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	1,524,261	(54,562)
	Increase/(Decrease) in Other Liabilities	3,628	77,613
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	(133,365)	9,264
	(Increase)/Decrease in Investments	(504,782)	(129,575)
	(Increase)/Decrease in Advances	(296,565)	(555,962)
	(Increase)/Decrease in Other Assets	(122,779)	(121,047)
	Direct Taxes paid	(35,544)	(32,891)
	<b>Cash generated from Operating Activities</b>	<b>763,143</b>	<b>(517,256)</b>
<b>II</b>	<b>Cash Flow from Investing Activities</b>		
	Addition to Fixed Assets and Capital Work in Progress	(17,897)	(22,682)
	Sale of Fixed Assets	479	403
	<b>Cash generated from Investing Activities</b>	<b>(17,418)</b>	<b>(22,279)</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds of share issue (including ESOPs)	157,411	275,421
	Net Proceeds / (repayments) from borrowings	(578,077)	517,485
	Dividend and Dividend distribution tax	-	(23,121)
	<b>Cash generated from financing Activities</b>	<b>(420,666)</b>	<b>769,785</b>
<b>IV</b>	<b>Increase/Decrease during the Year (I + II + III)</b>	<b>325,059</b>	<b>230,250</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>822,598</b>	<b>592,348</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>1,147,657</b>	<b>822,598</b>

Place: Mumbai  
Date: May 4, 2021



For RBL Bank Limited

  
Vishwavir Ahuja  
Managing Director & CEO

May 4, 2021

BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Script Code: 540065

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

**Sub: Declaration in respect of Audit Reports with Unmodified Opinion**

Dear Sir,

We hereby declare and confirm that the Auditors' Report on Audited Standalone Financial Results/Statements and Audited Consolidated Financial Results/Statements for the Q4 / financial year ended on March 31, 2021 approved at the Board Meeting held today is with **Unmodified Opinion**.

**For RBL Bank Limited**



**Amrut Palan**  
**Chief Financial Officer**

[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Ltd.**

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

Registered Office : 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650214 | Fax : +91 2312657386

CIN : L65191PN1943PLC007308 . E-mail: [customercare@rblbank.com](mailto:customercare@rblbank.com)

**PRESS RELEASE****RBL BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>st</sup> MARCH 2021**

The Board of Directors of RBL Bank Limited approved the financial results for the quarter ended 31<sup>st</sup> March 2021 at its meeting held on Tuesday, 4<sup>th</sup> May 2021.

**Results Summary for Q4FY21**

- **Healthy operating performance:**
  - Total Revenue grew 5% YOY to ₹1,594 crore
  - Net Interest Income de-grew 11% YOY to ₹906 crore; NIM at 4.17%
  - Other Income was ₹688 crore, up 38% YOY; Core Fee income was ₹660 crore, up 40% YOY. Retail constituted 77% of the Bank's Core Fee income.
  - Cost to Income was 45.0% against 50.6% for Q4FY20
  - Operating profit grew 17% YOY to ₹877 crore
  - Net profit was ₹75 crore
- **CASA Continues Strong Growth; Total Deposits Grew 26% YOY:**
  - Total deposits grew 26% YOY and 9% QOQ to ₹73,121 crore
  - CASA grew 36% YOY and 11% QOQ to ₹23,264 crore. CASA ratio at 31.8% vs. 29.6% in Q4 FY20
  - Retail Deposits (as per LCR definition) grew 43% YOY and 12% QOQ to ₹27,236 crore
- **Advances Growth:**
  - Advances book at ₹58,623 crore. Retail advances grew 13% YOY and 4% QOQ to ₹34,390 crore
  - Retail: Wholesale mix at 59:41
- **Well capitalized with sound liquidity:**
  - Overall capital adequacy at 17.5% with Common Equity Tier 1 ratio of 16.6% at the end of Q4FY21
  - Average Liquidity Coverage Ratio at 154% for Q4FY21
- **Asset quality:**
  - Gross NPA ratio at 4.34% vs. 4.57% in Q3FY21 (Proforma basis), Net NPA ratio at 2.12% vs. 2.52% in Q3FY21 (Proforma basis),
  - Provision Coverage Ratio at 72.2% vs 68.8% in Q3FY21 (Proforma basis) and 64.0% in Q4FY20, up 8% YoY
- **Network**
  - The bank added 26 branches during Q4FY21 taking total number of branches to 429 as at 31<sup>st</sup> March, 2021. In addition, the Bank also has 1,365 business correspondent branches, of which 260 are banking outlets.
  - RBL Finserve Limited ("RBL Finserve"), a 100% subsidiary of the Bank, accounts for 758 business correspondent branches.

**Key Financials:**

₹ in crore	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 (after tax)	75	147	(49%)	114	(34%)	508	506

₹ in crore	Mar 31, 2021	Dec 31, 2020	QoQ	Mar 31, 2020	YoY
Advances (Net)	58,623	56,444	4%	58,019	1%
Deposits	73,121	67,184	9%	57,812	26%
CASA	23,264	20,867	11%	17,116	36%
Investments (Net)	23,230	24,939	(7%)	18,150	28%

**Key ratios:**

Particulars (in %)	Q4 FY21	Q3 FY21	Q4 FY20	FY21	FY20
Net Interest Margin	4.17	4.19	4.93	4.48	4.56
Cost to Income	45.0	45.9	50.6	47.1	51.0
Return on Assets	0.32	0.62	0.52	0.54	0.59
Return on Equity	2.40	4.79	4.28	4.35	5.74
Gross NPA	4.34	4.57*	3.62	4.34	3.62
Net NPA	2.12	2.52*	2.05	2.12	2.05
Provision Coverage Ratio	72.2	68.8*	64.0	72.2	64.0

\* 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

Commenting on the performance Mr. Vishwavir Ahuja, MD & CEO, RBL Bank said “We have dealt with the impact of the COVID pandemic fairly satisfactorily in as much as we have taken several steps to strengthen the franchise, by building strong capital buffers, deepening and expanding the deposit base, granularising and improving the quality of the balance sheet, maintaining Net NPAs at satisfactory levels, similar to last year, while maintaining overall profitability. All this should hold us in good stead as we enter FY22. We continue to invest in the franchise and are adding growth engines in retail and digital to supplement our market leading franchises. We are closely monitoring the pandemic and impact on the economy and remain cautiously optimistic of a growth revival as the situation normalises “





# 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**

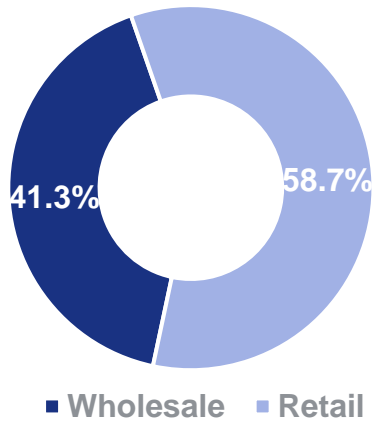
**Rs. 23,264cr**

**36%**

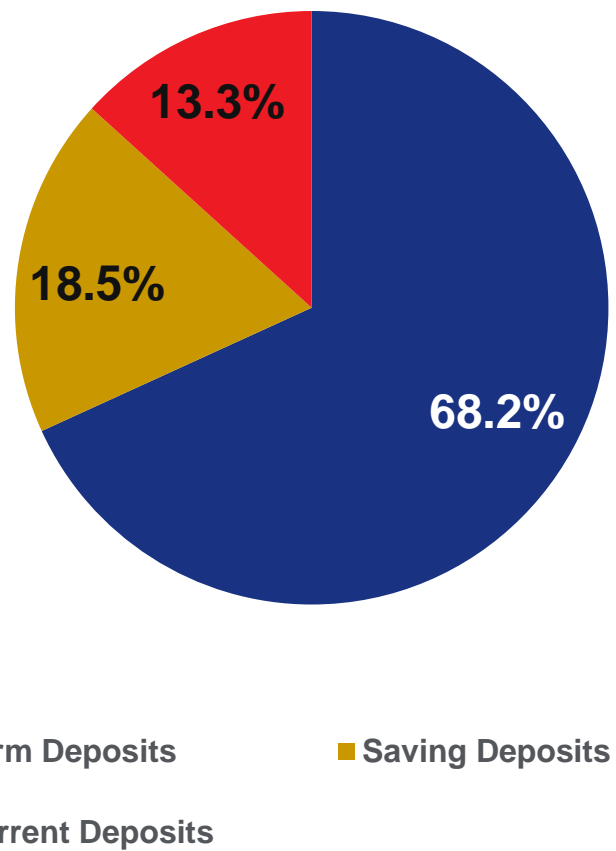
**11%**

# Key Indicators – Business Breakup

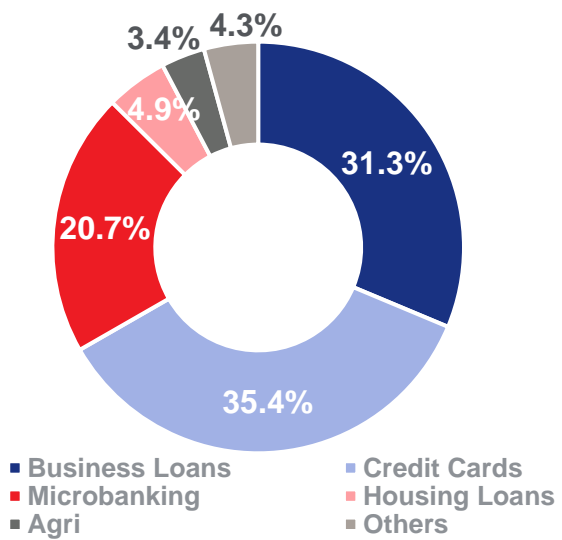
Advances by Segment (%)



Deposit Breakup (%)



Retail Advances 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

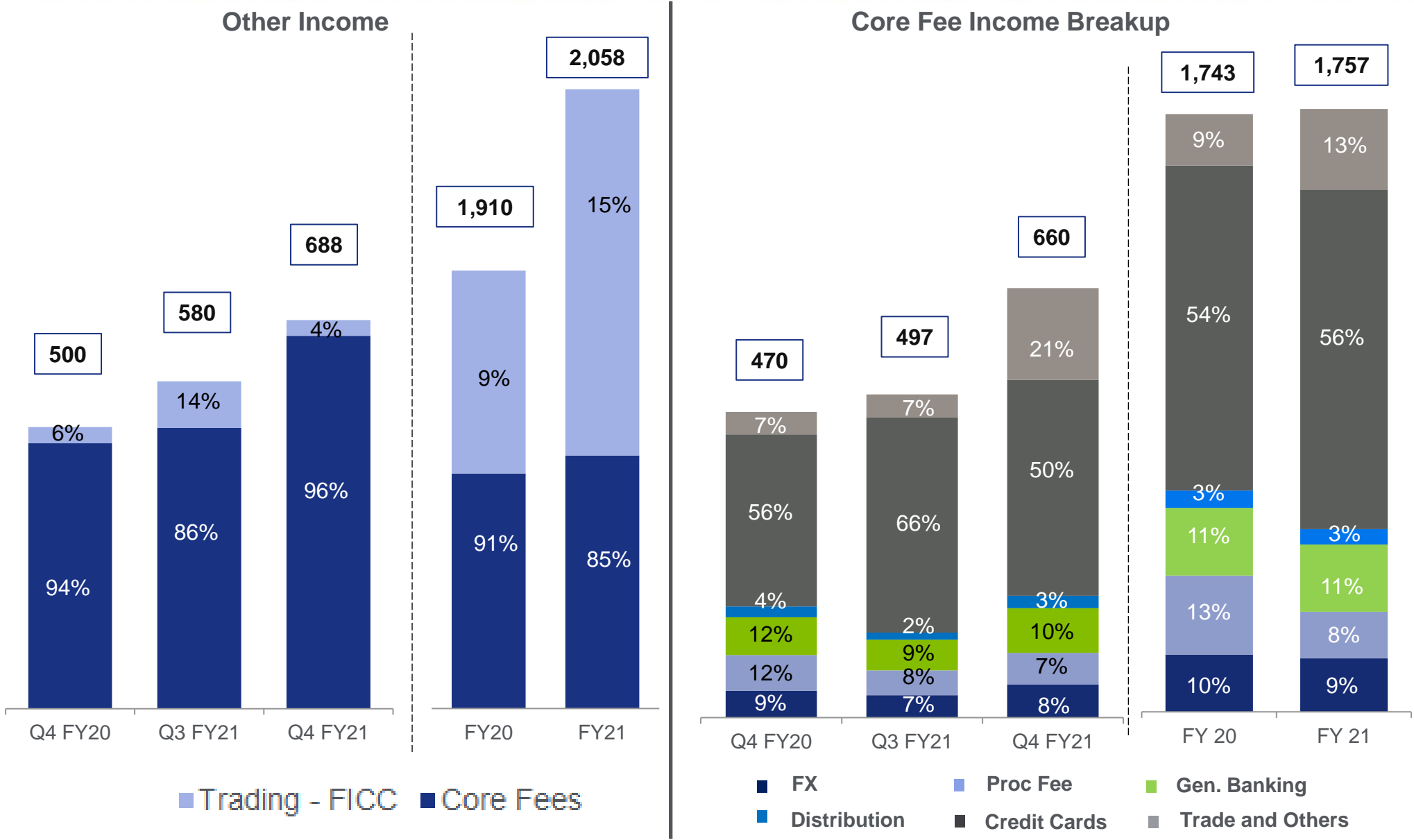
# Balance Sheet Parameters

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%

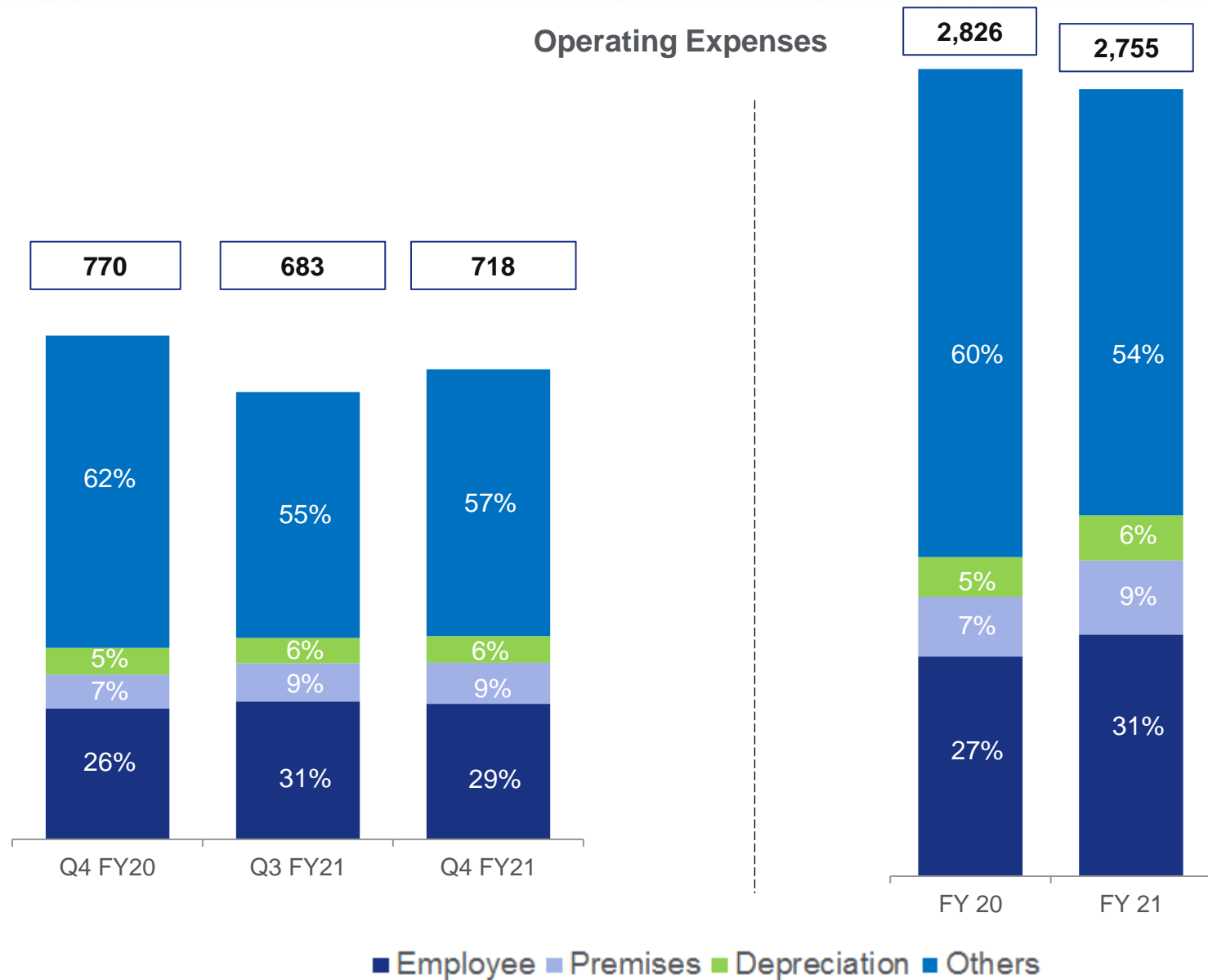
- On Proforma Basis; Reported GNPA was 1.84%, NNNPA was 0.71% and PCR was 86.4% basis the interim order of the Honourable Supreme Court; CRAR includes interim profits

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



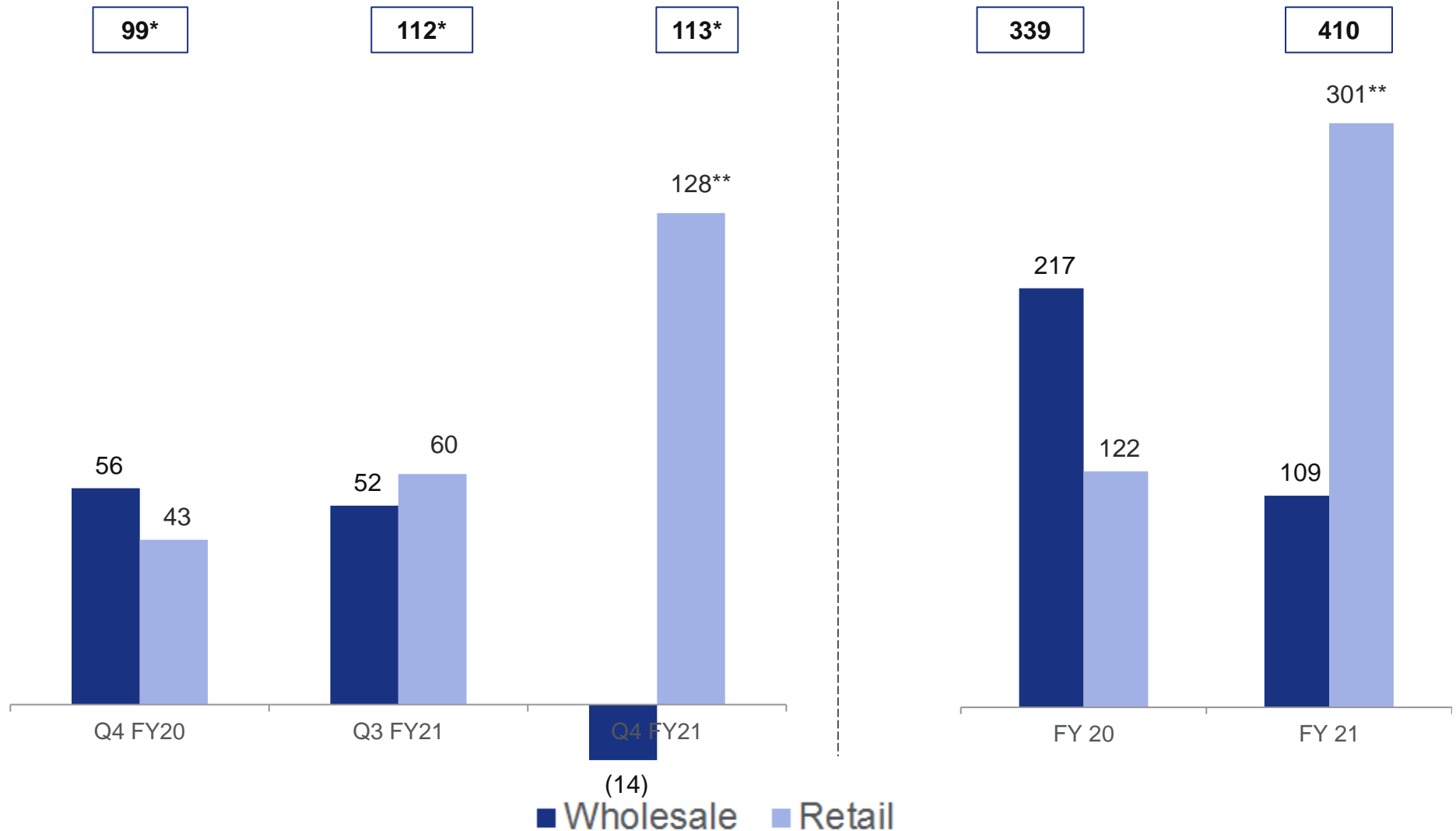


# Operating Costs Lower; Driven by Lower Business Volumes and Cost Efficiency



# Credit Costs including Accelerated/ Additional Provisioning

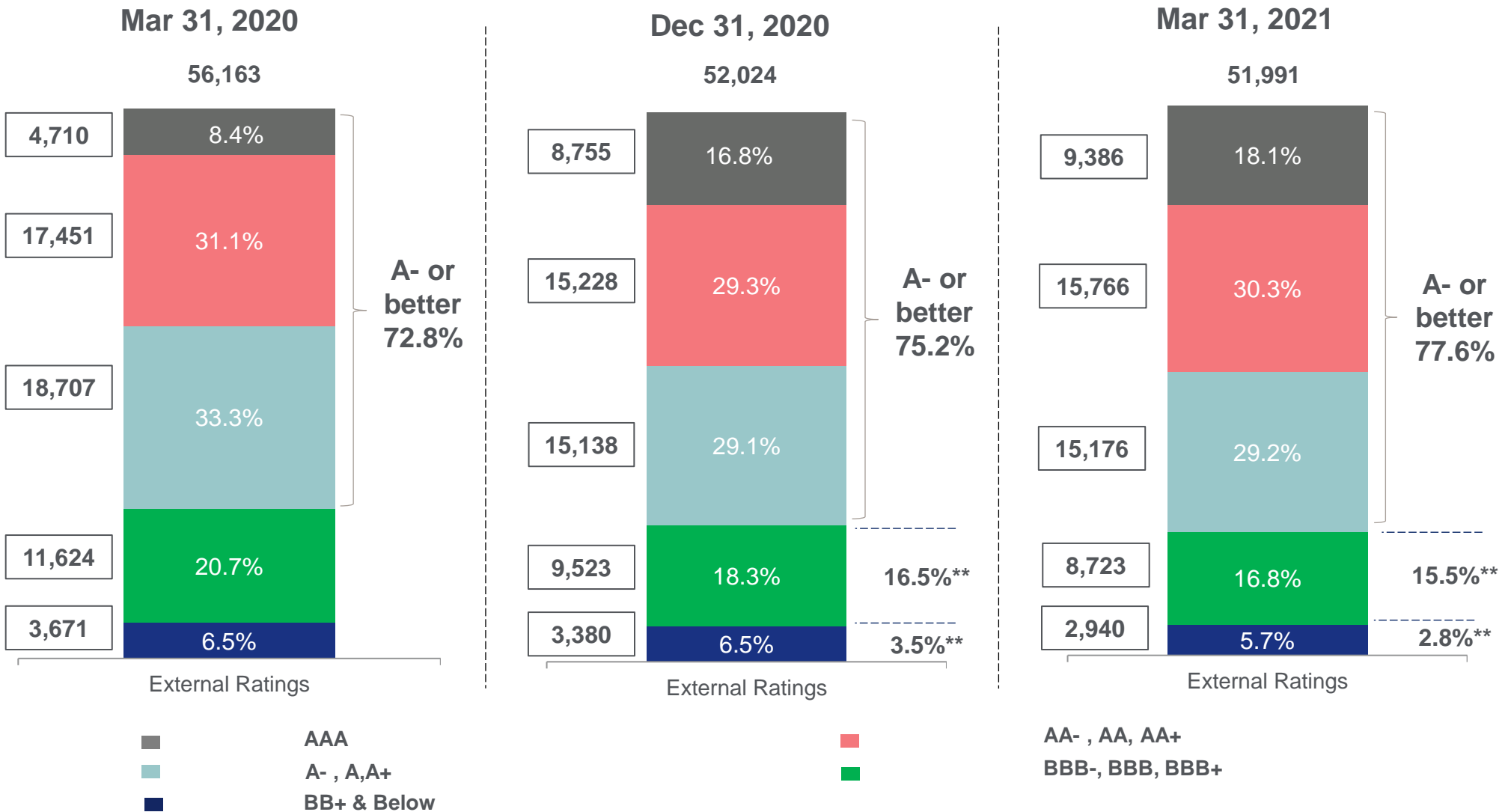
Net Credit Cost by Business (bps)



# Advances Mix and Growth Driven By Retail

	Mar 31,2021	Mar 31,2020	YoY	Yield FY 21	Proportion
C&IB	18,323	19,846	(8%)	7.6% (9.1%)	41%
<i>of which IFI</i>	1,091	1,648	(34%)		
CB	5,910	7,611	(22%)		
Wholesale	24,233	27,457	(12%)	15.2% (16.0%)	59%
<i>Business Loans</i>	10,765	10,457	3%		
<i>Credit Cards</i>	12,177	10,509	16%		
<i>Micro-banking</i>	7,132	6,445	11%		
<i>Housing Loans</i>	1,669	325	-		
<i>Retail Agri</i>	1,185	1,169	1%		
<i>Others</i>	1,462	1,657	(12%)		
Retail	34,390	30,562	13%		
Total	58,623	58,019	1%	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
  - Normal slippages from BB and below has been 5-7% of the total, FY21 was higher at 10%; expected to revert to normal from FY22

***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>

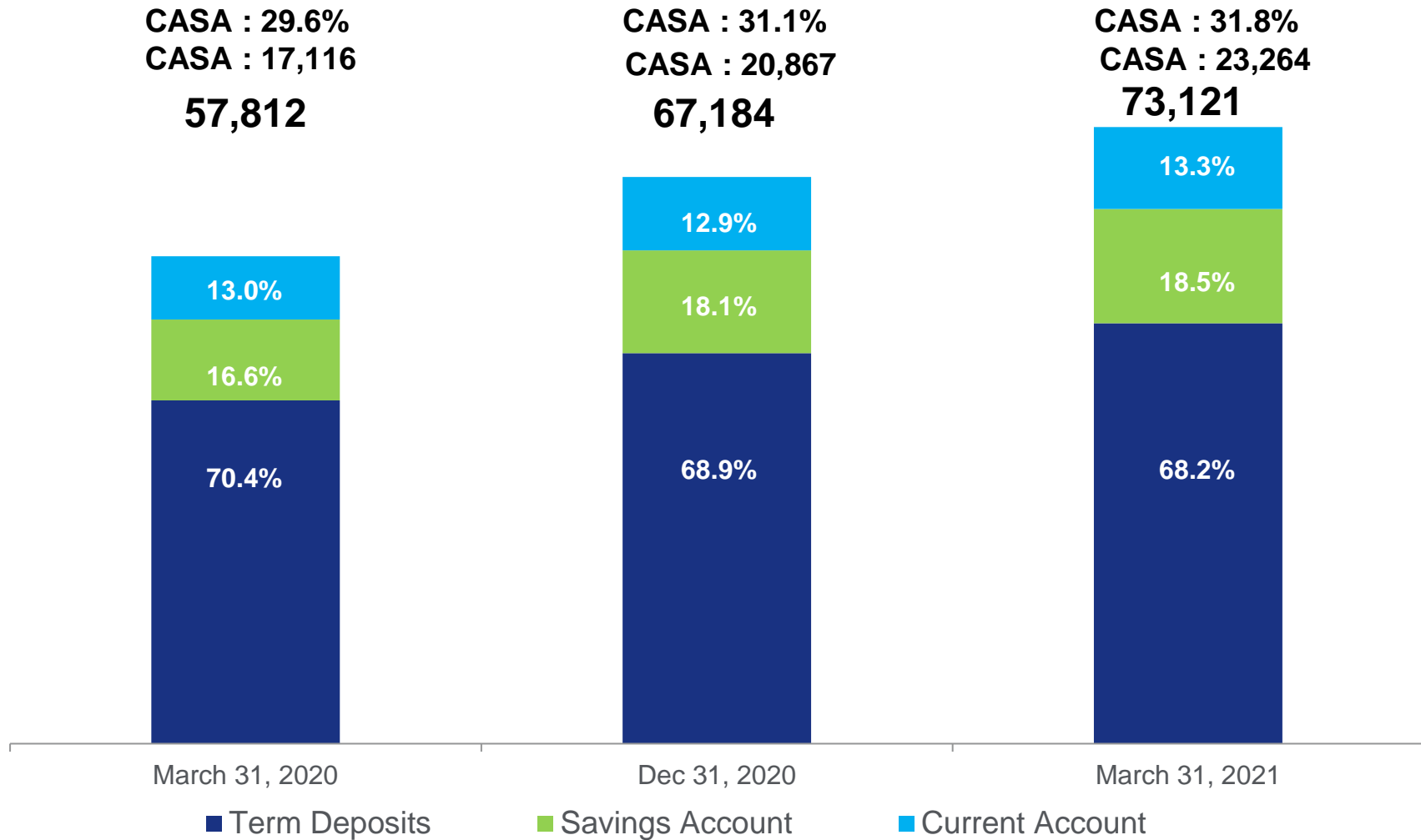
# Capital Adequacy - Well Capitalized

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

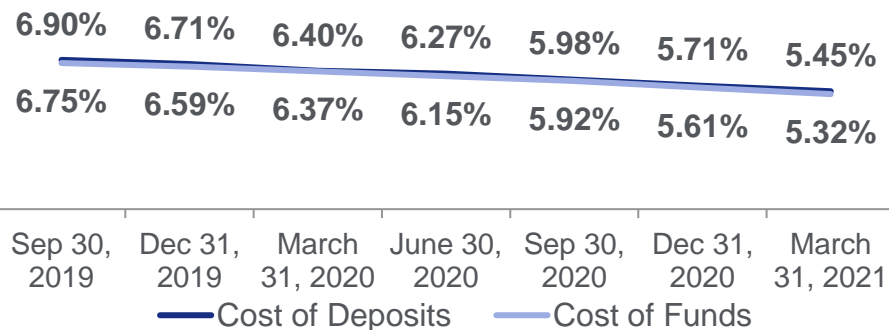
*36% YoY growth in CASA, 11% QoQ ; Total deposits grew by 26% YoY, 9% QoQ*



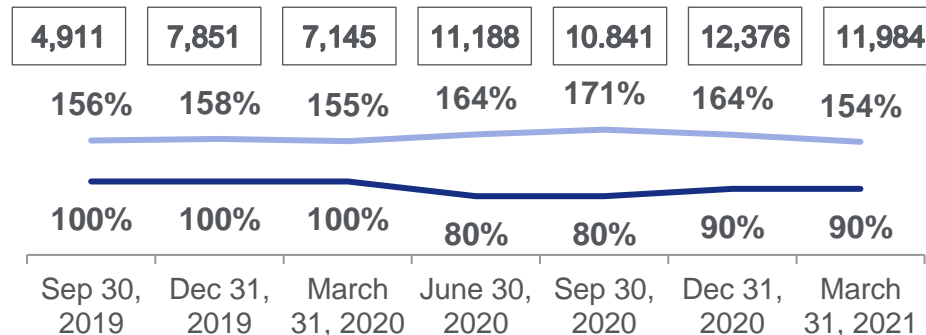


# Deposits and Liquidity – Improving Granularity Driving Lower Costs

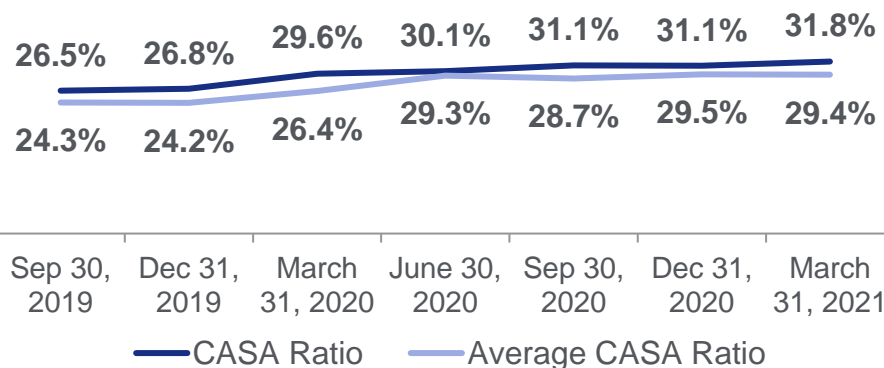
## Declining Cost of Deposits and Cost of Funds



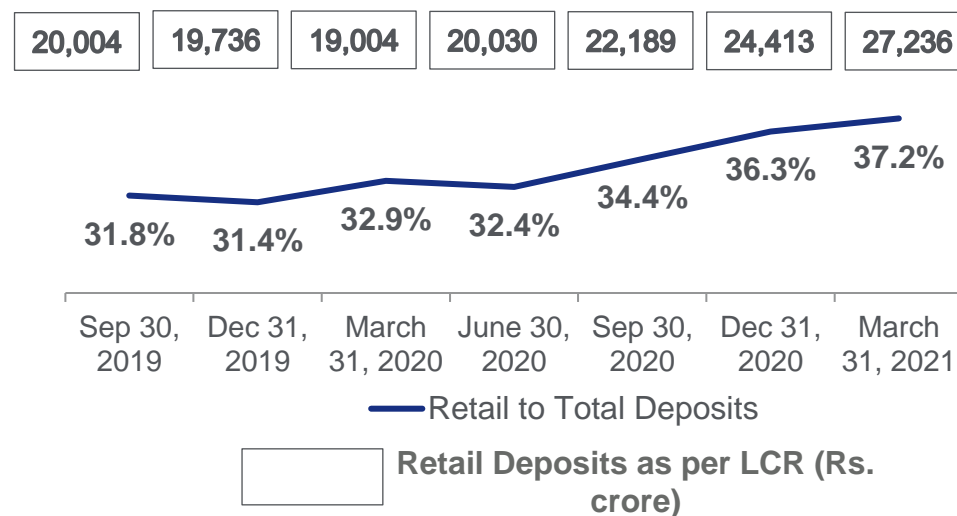
## Surplus Liquidity Position



## Improving CASA Ratios

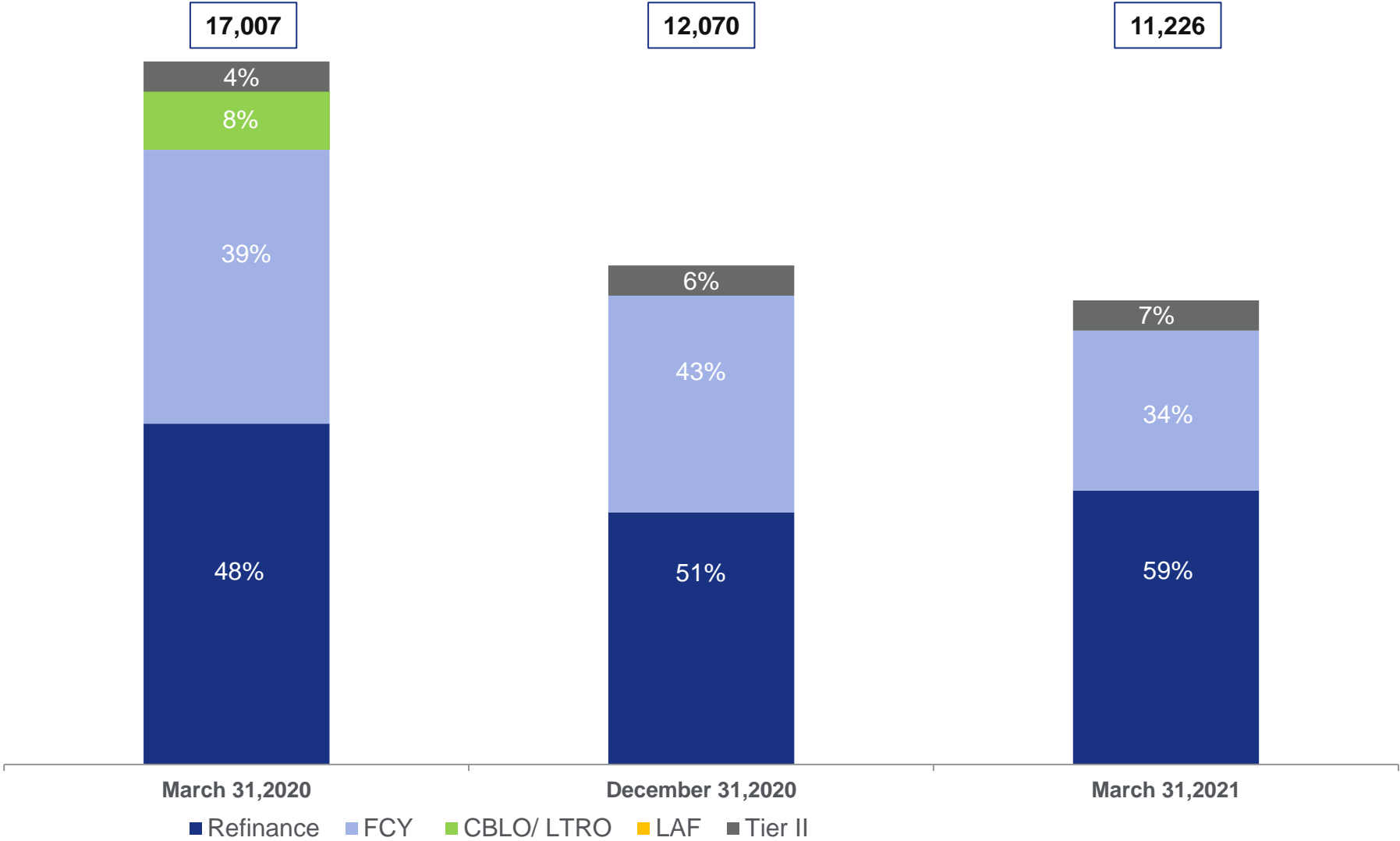


## Increasing Share of Retail Deposits



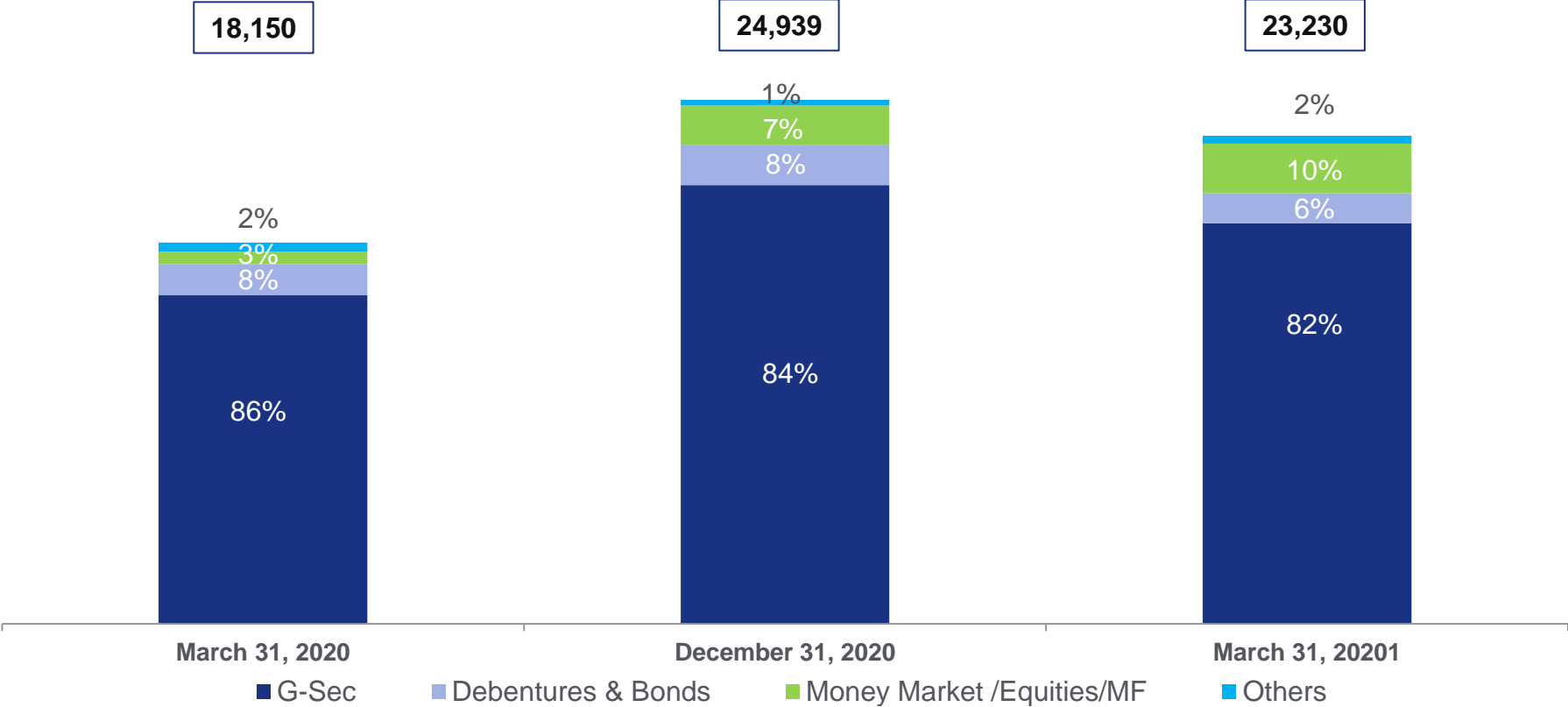
# Consistently Reducing Borrowings

Borrowing Breakup



# Investment Book Increase Driven By Surplus Liquidity

Investment Breakup



Yield

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

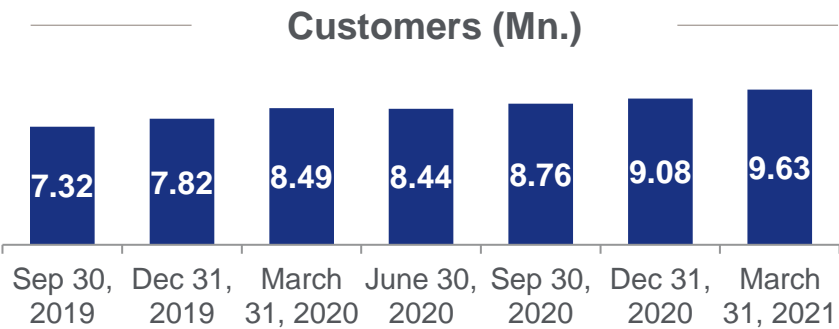
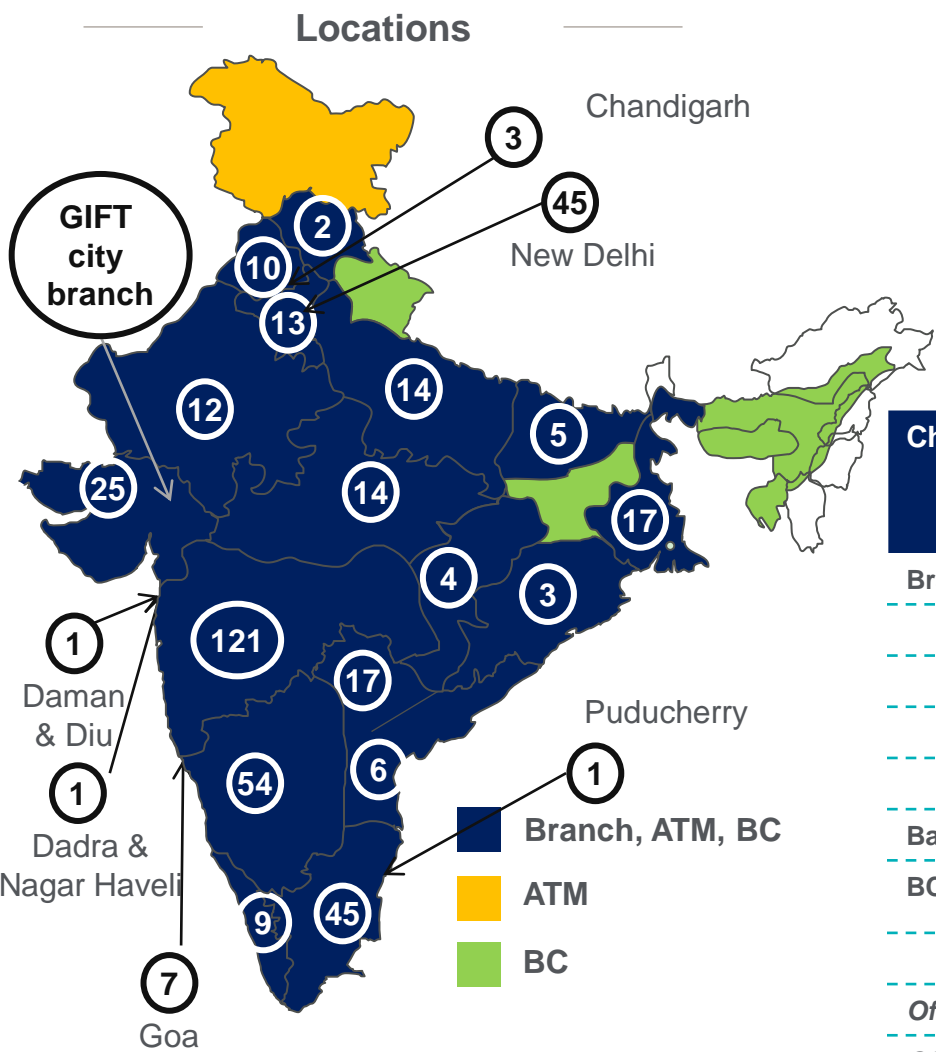
			Pre-IPO								
	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16					
Yield on Advances	10.9%	12.6%	13.1%	12.9%	12.3%	11.7%					
Cost of Funds	5.8%	8.3%	9.6%	9.4%	8.4%	7.6%					
Cost of Deposits	5.8%	8.1%	8.9%	8.8%	8.3%	7.7%					
Post Listing Performance											
	FY17	FY18	FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	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



**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

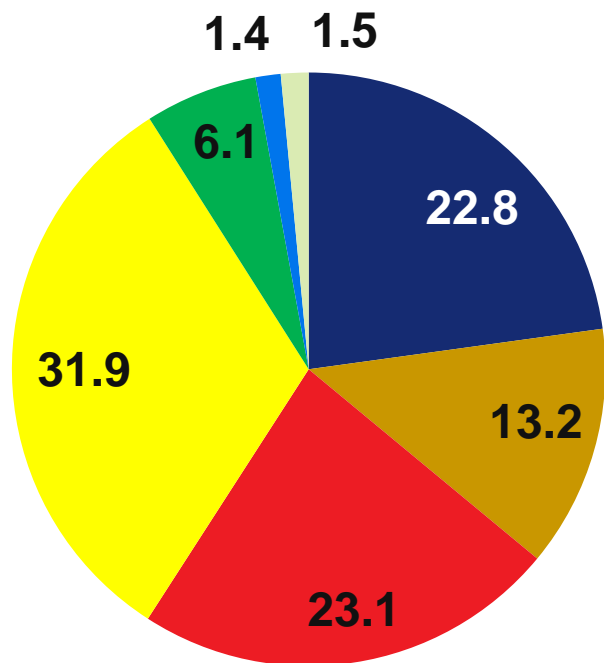
Figures in circles refer to number of branches in given state/union territory



# Shareholding Pattern & Ratings

# Diversified Shareholding & Strong Rating Profile

— Shareholding by category (%) —



- Individual/HUFs
- Foreign Corporates
- VCF/MF/Pension Funds/Insurance
- FPI
- Body Corporates
- 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 A1+ (Re-affirmed dated Feb 22, 2021)

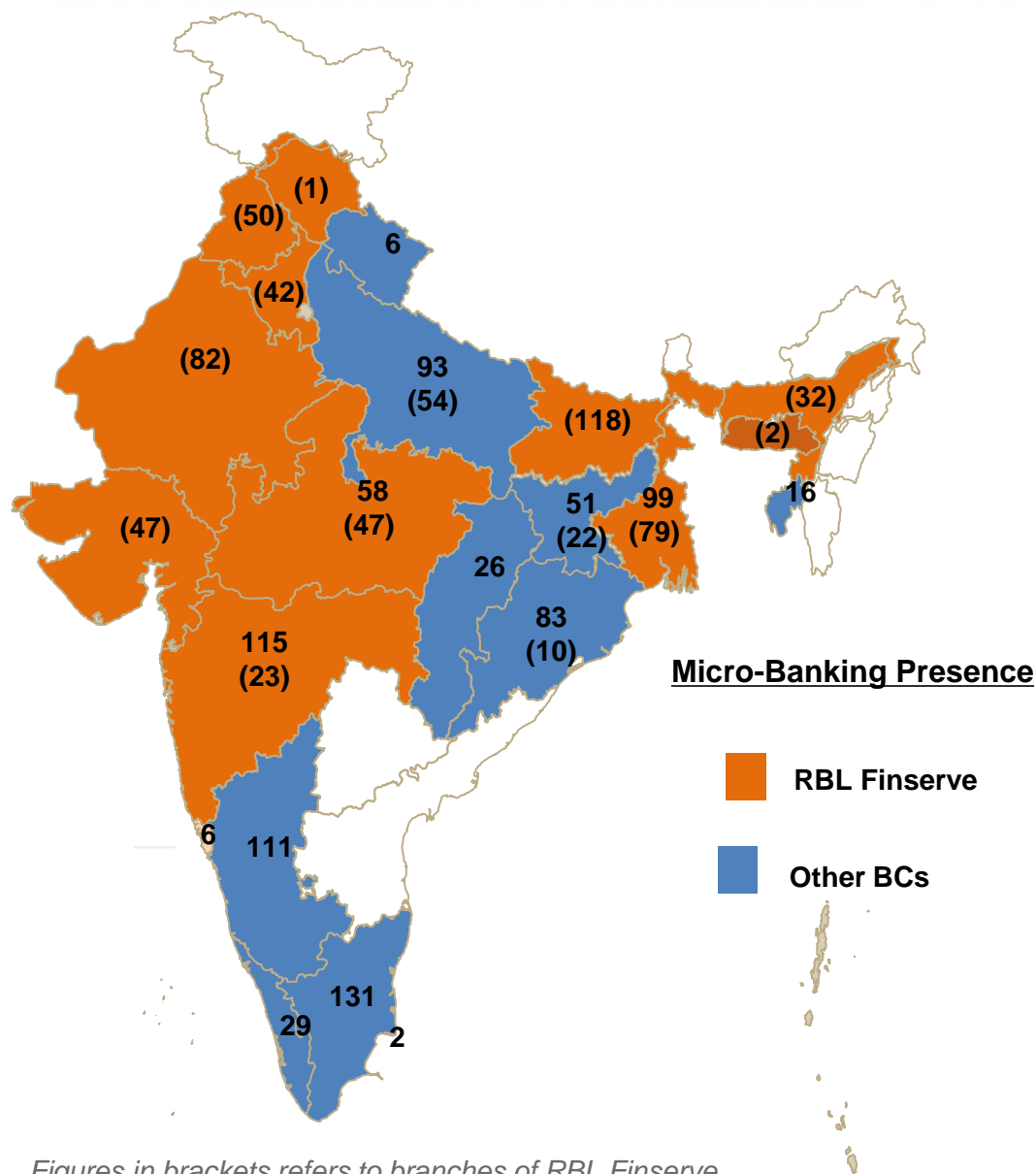




# Micro-Banking Update



# Micro-Banking Distribution Network



BC Branches Opened in FY-21 : 173

## State & District Presence:

- 21 States and 1 Union Territory
- 415 Districts

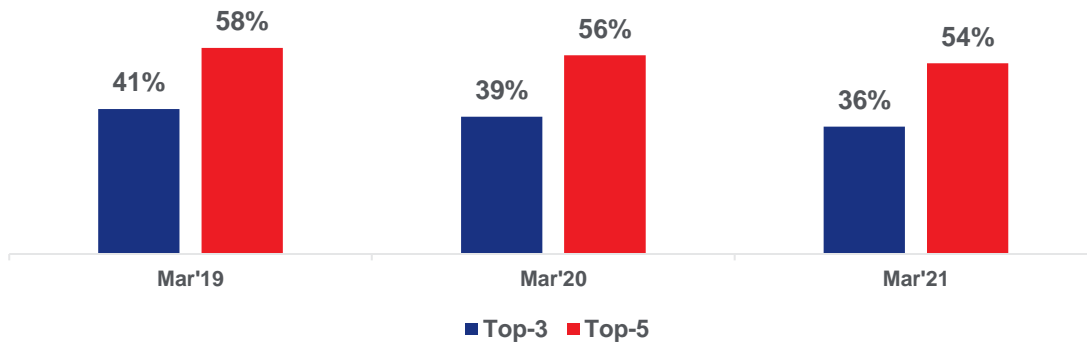
## Branches :

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

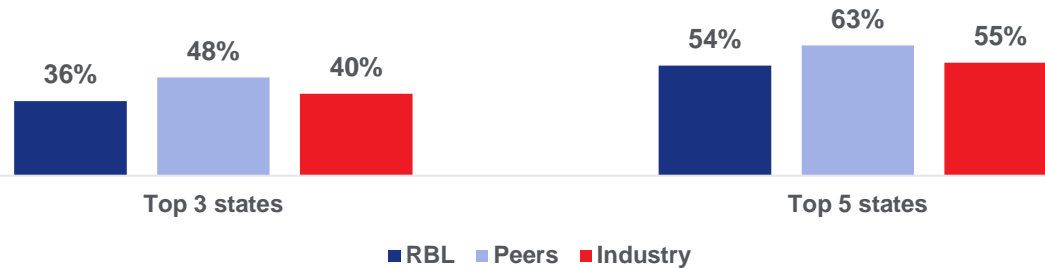
Figures in brackets refers to branches of RBL Finserve

# 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

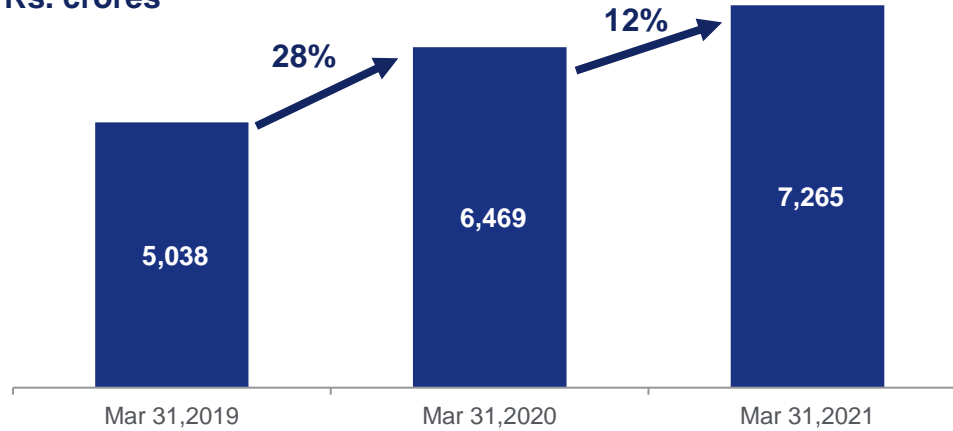
State Name	% of Portfolio Mar'21	% of Portfolio Mar'20
Tamil Nadu	12.9%	13.4%
Bihar	12.8%	14.7%
Rajasthan	10.9%	7.3%
Karnataka	9.0%	8.8%
Maharashtra	8.4%	10.7%
Uttar Pradesh	7.8%	3.4%
West Bengal	7.2%	8.5%
Odisha	5.3%	6.2%
Madhya Pradesh	5.1%	4.9%
Haryana	3.8%	3.9%
Punjab	3.6%	4.6%
Gujarat	3.2%	3.1%
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

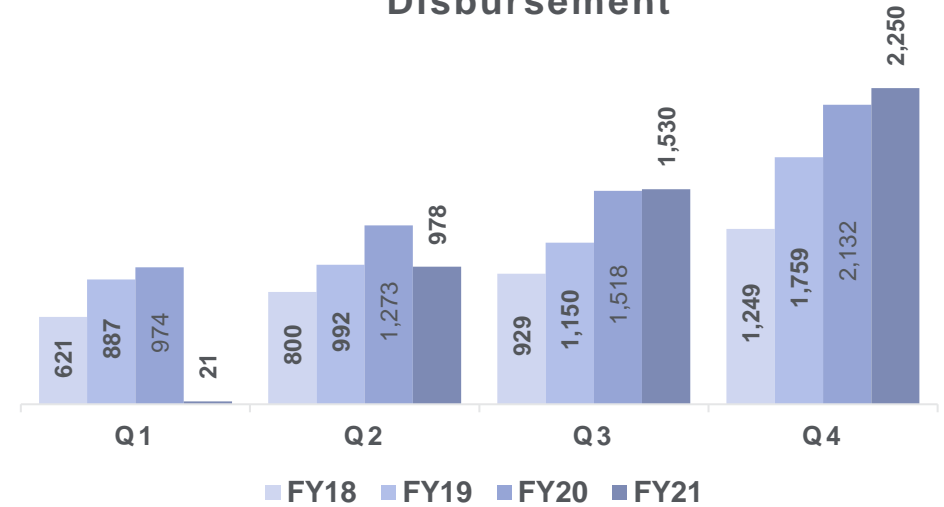
3.33 Mn active loan accounts

In Rs. crores

Advances

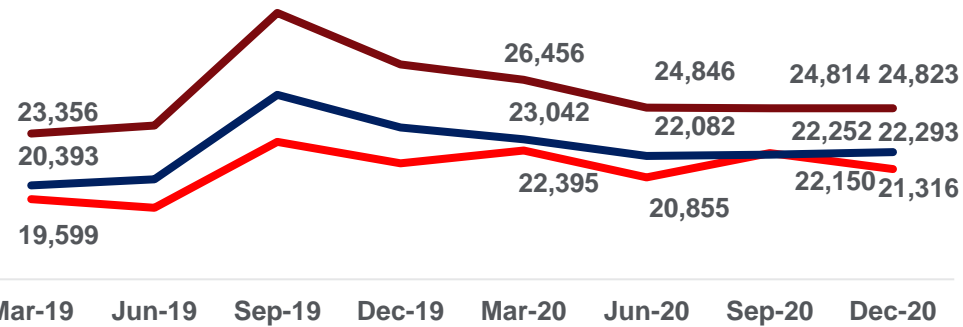


Disbursement



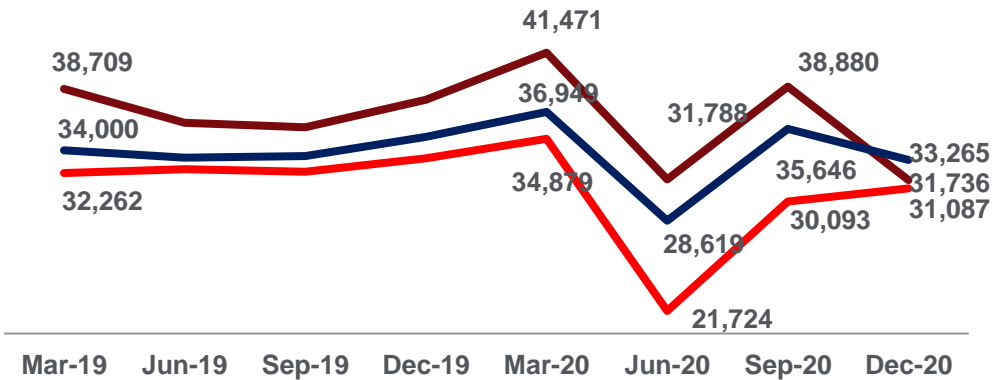
Average OS Balance

RBL Peer Industry



Average Ticket Size of new loans

RBL Peer Industry

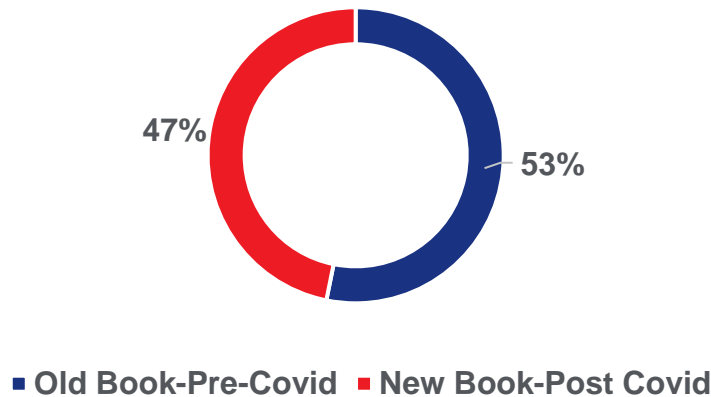


Average outstanding per customer lower than Peers

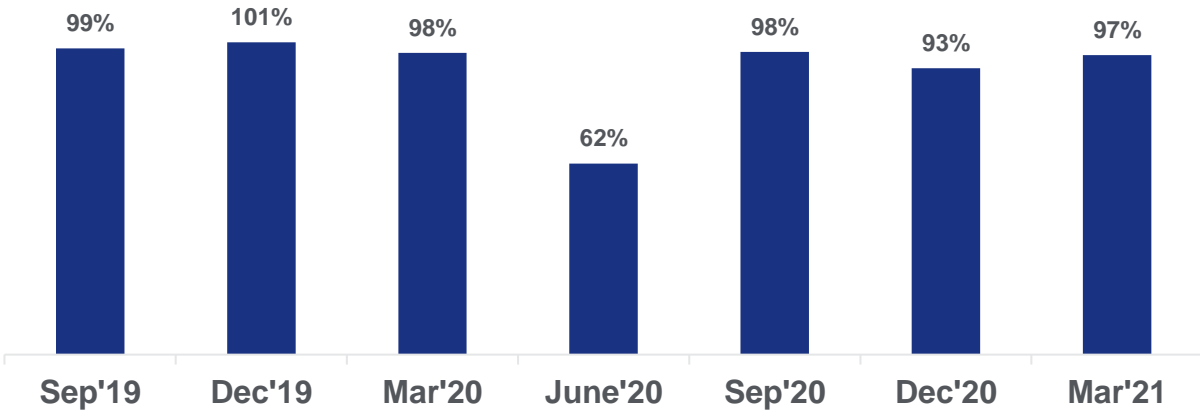
Average Ticket size has decreased post pandemic

# Micro Banking - Portfolio Outlook

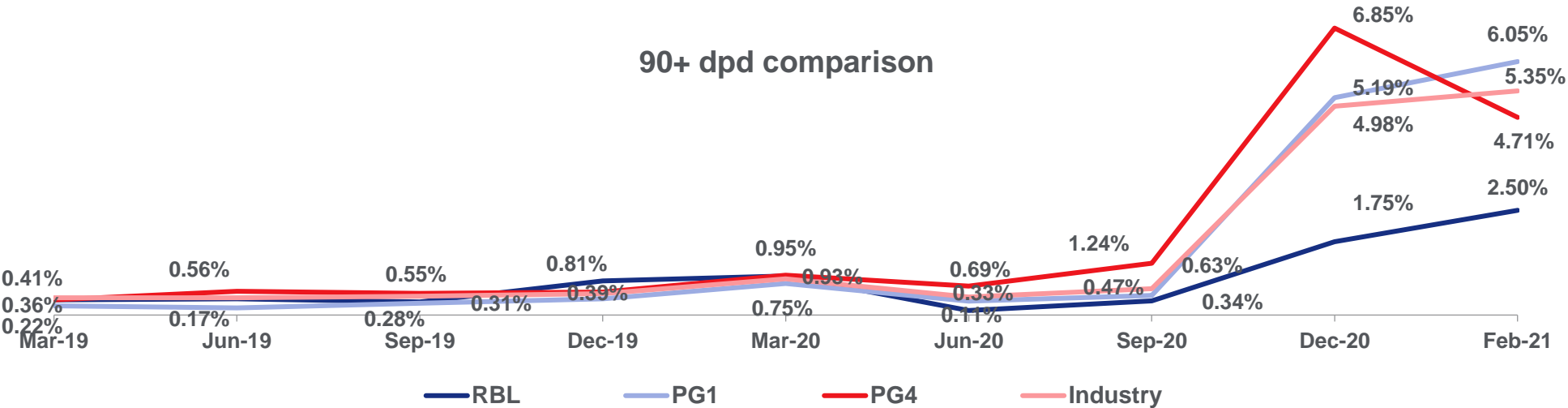
Portfolio composition



Collection Efficiency



90+ dpd comparison



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

Source : Equifax



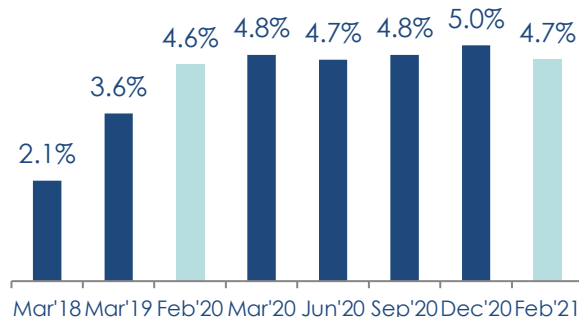


# Credit Card Update

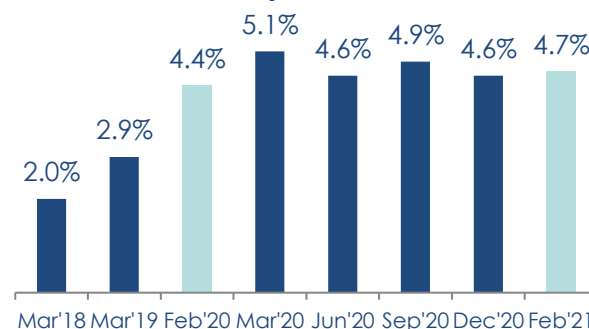
# Growth & Market Share

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

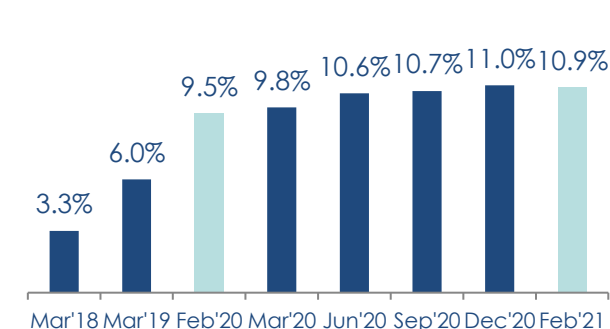
Market Share – Cards (#)



Market Share - Spends



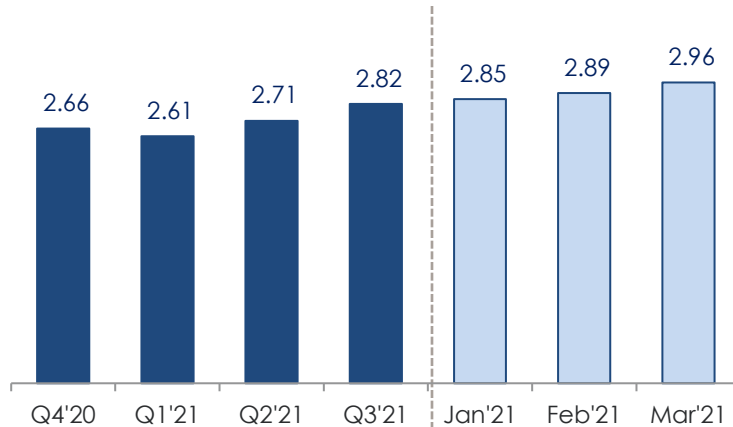
Market Share - Advances



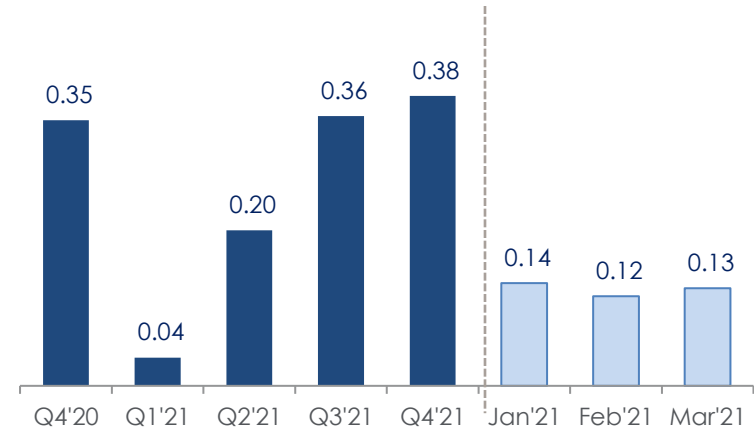
Source RBI Data

# Credit Cards - Portfolio Trends

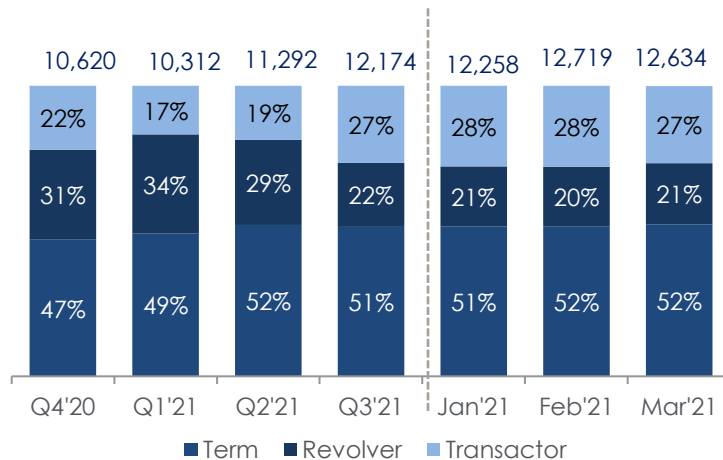
Cards in Force\* (Million)



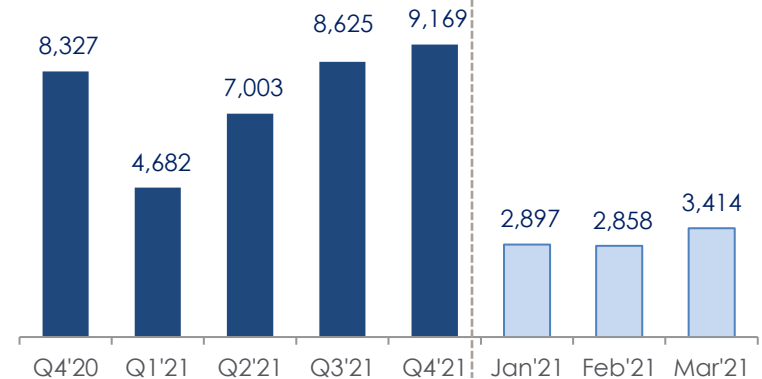
Acquisition (Million)



Advances Breakup (Cr.)



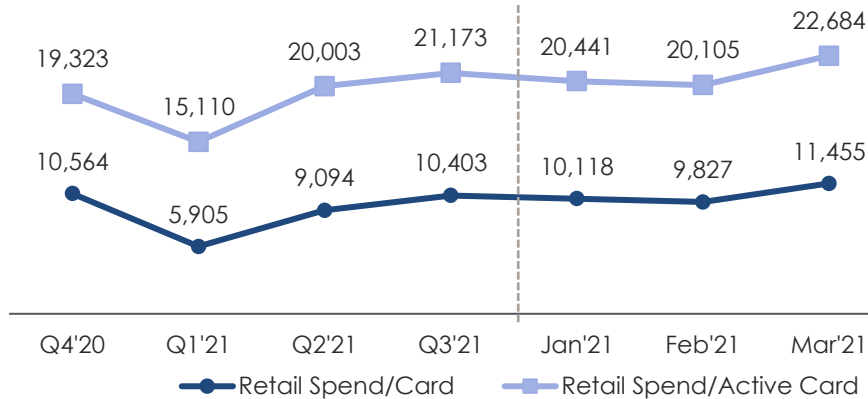
Total Spends (Cr.)



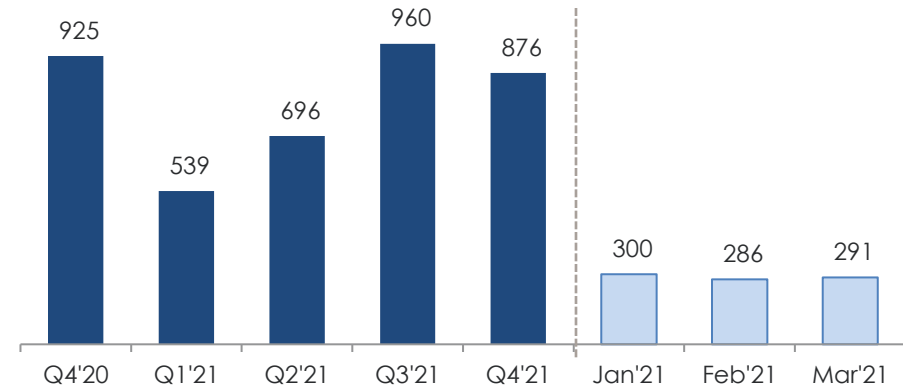
# Reinstated for previous period basis revised RBI definition

# Credit Cards - Portfolio Trends

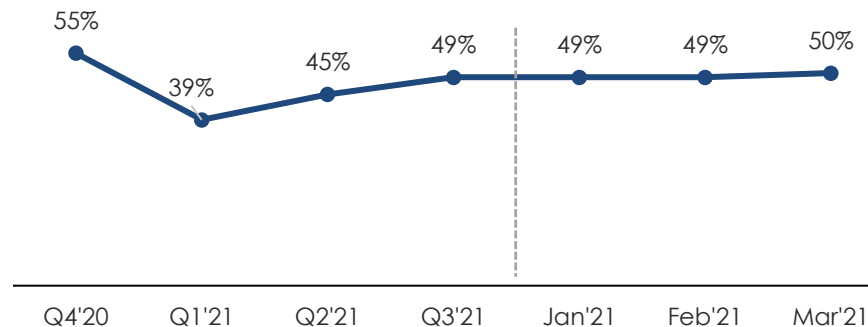
## Retail Spend



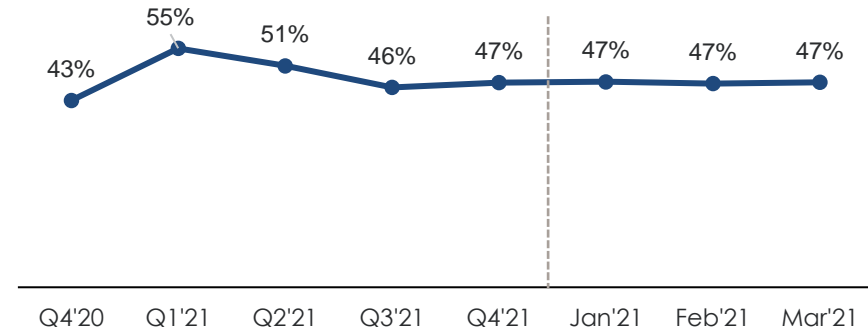
## Consumer Loans ('000)



## 30 Day Retail Active



## E-com Spend Share



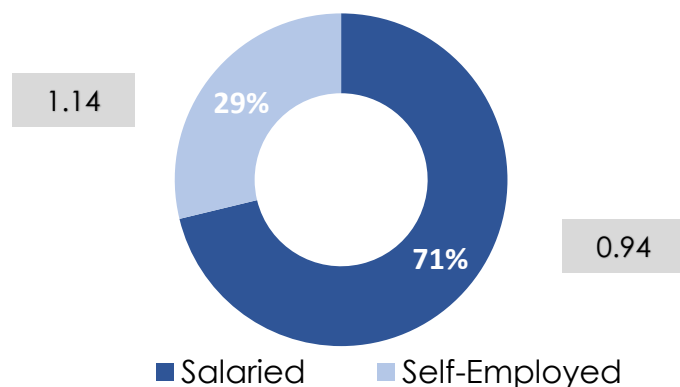
**Retail Spends better YoY and QoQ, Consumer loans dropped QoQ as Q3 was festive quarter**

# Retail Spend parameter are measured as of qtr end

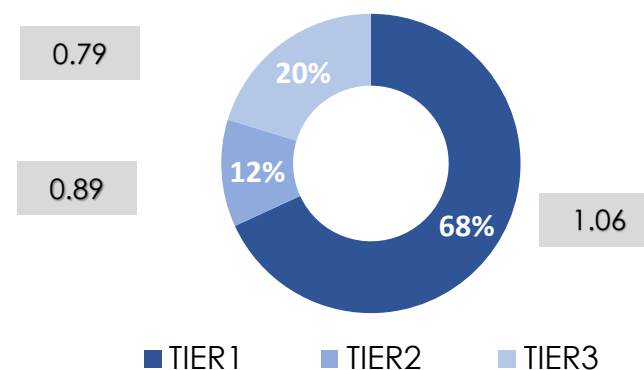


# Credit Cards – Customer Segment insights

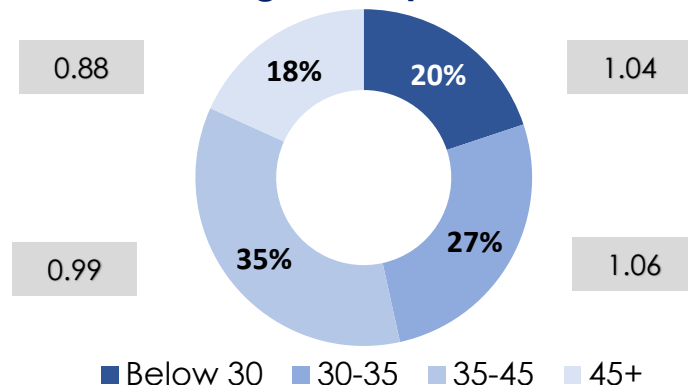
Salaried : Self Employed (SE) mix



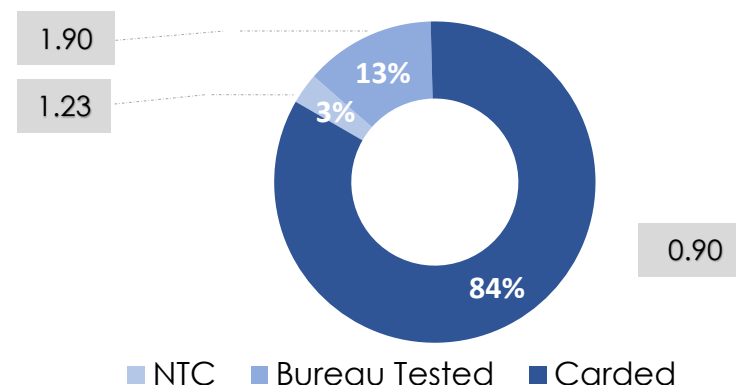
City Tier Mix



Age Group Mix



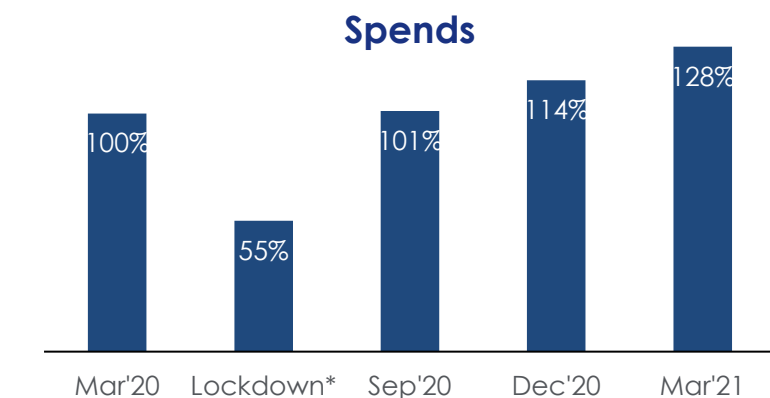
Carded Mix



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

# Spend Recovery

## Spend Impact and Recovery



\* Apr & May'20

**Spends 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

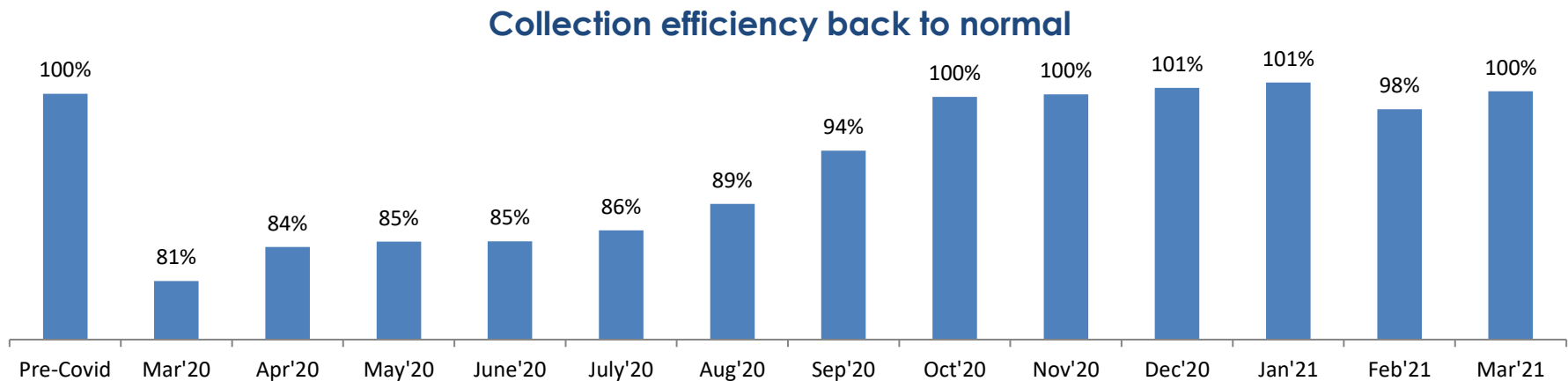
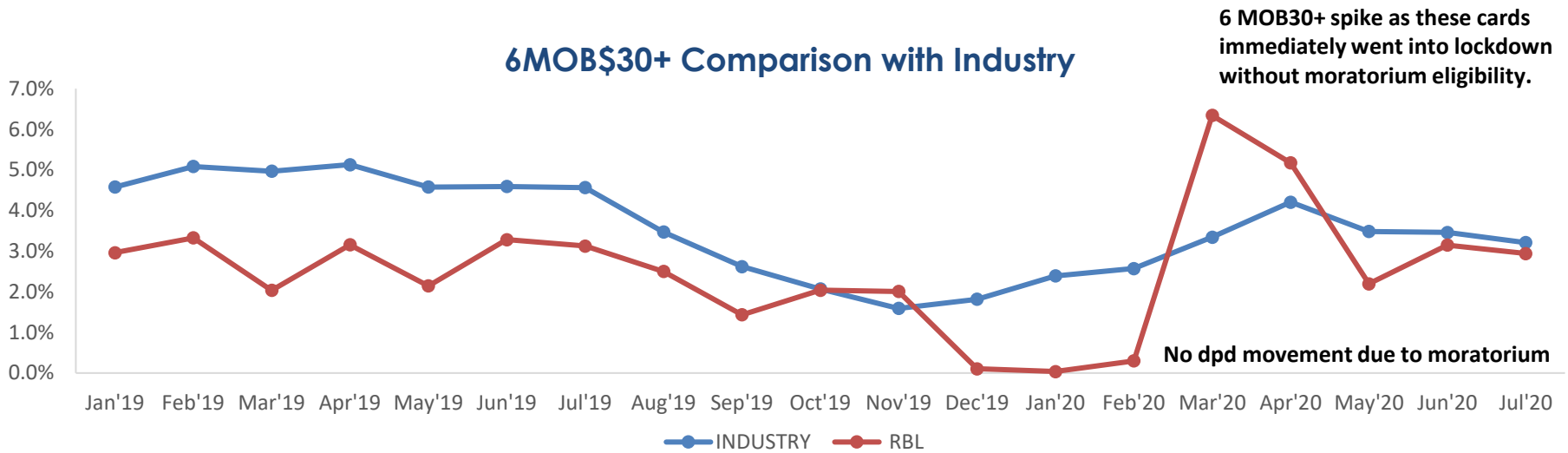
Travel: Hotel, Travel Agency, Airlines, Railway etc

## Spends by category

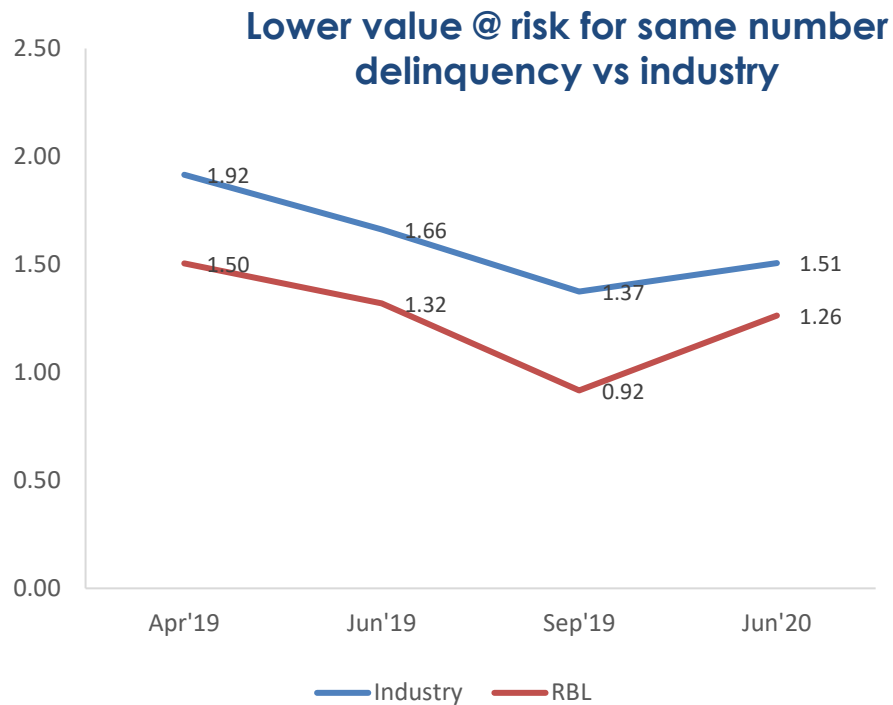
Spend Type <sup>#</sup>	Mar'20	Mar'21	Spend per Card ratio (Mar'21 vs Mar'20)
Daily	78%	76%	1.14
Ecom	51%	53%	1.18
POS	49%	47%	1.10
Discretionary	17%	20%	1.35
Ecom	16%	21%	1.74
POS	84%	79%	1.24
Travel	5%	4%	0.96
Ecom	54%	61%	1.07
POS	46%	39%	0.82
Total	100%	100%	1.17
Ecom	45%	47%	1.21
POS	55%	53%	1.13

- 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.

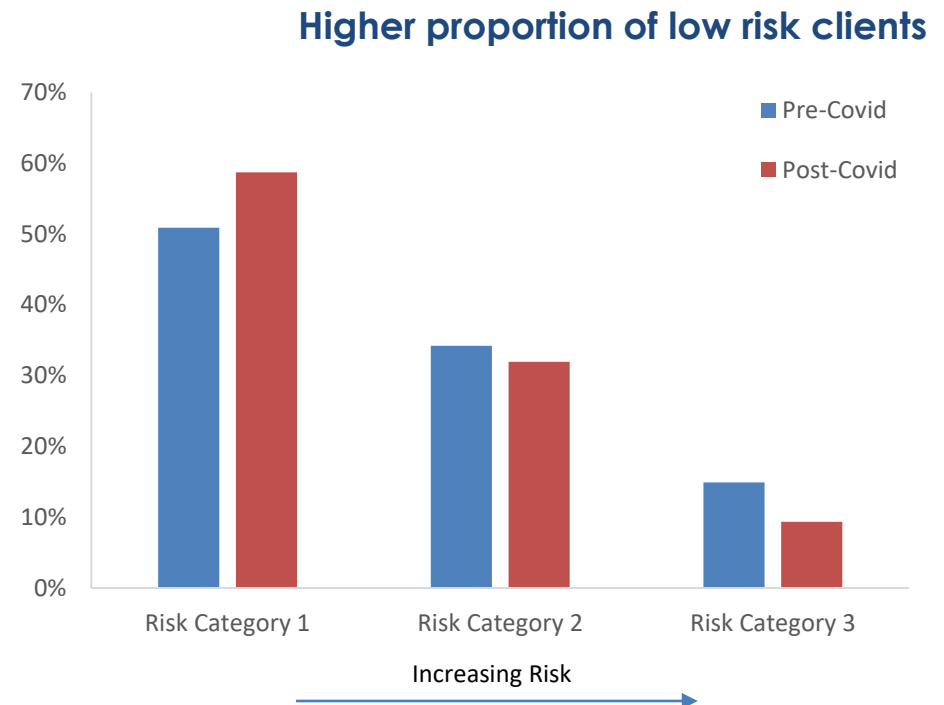


# Tighter risk measures on new acquisition – lowering risk in the portfolio



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

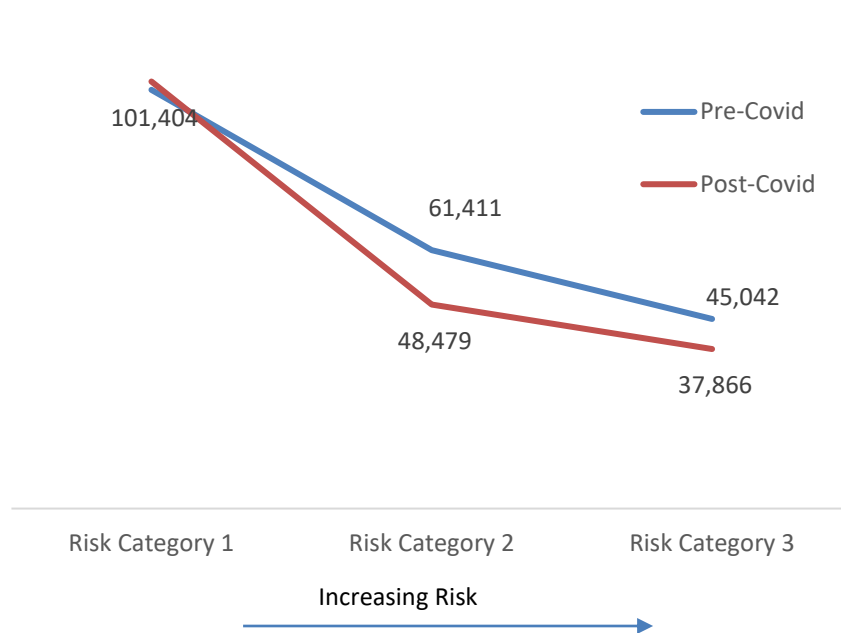
Measured as Ratio of 6 MOB 30+ (\$) / 6 MOB 30+ (#)



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

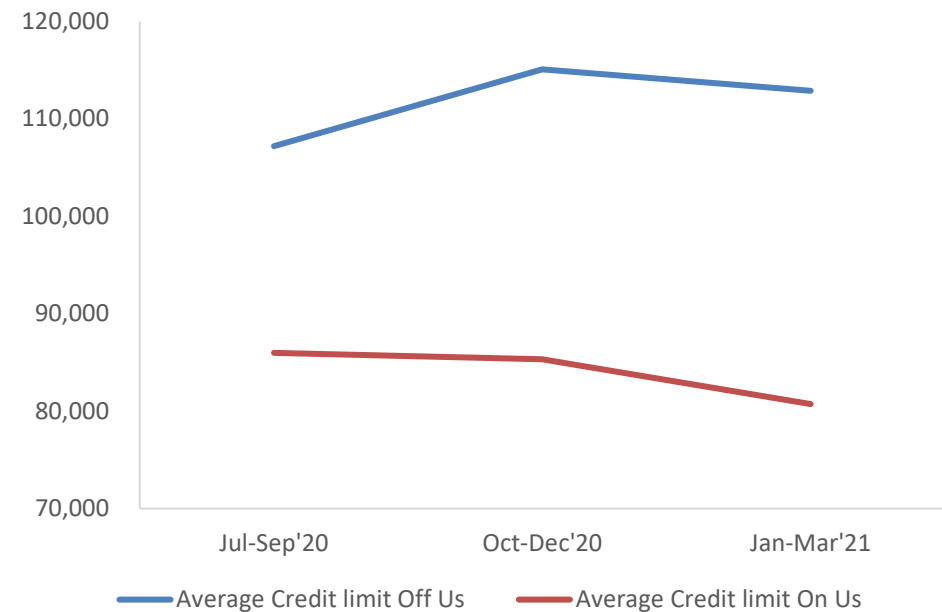
# Conservative exposure strategy post Covid on new acquisition - lower value at risk

## 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



86%

Investments in Mutual funds are source online (Volume)

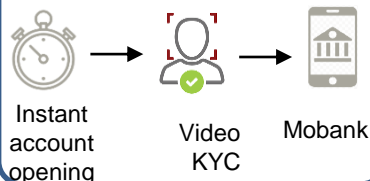
60%

Total Deposits (FD & RD) sourced Digitally

## Cardless cash withdrawal



## Paperless onboarding



62%

Unique adoption digital channels Mobile/ eBanking/ Chatbot/ whatsapp

10X

Jump in online bill payments

## Tap & Pay thru' mobile



On Mobank  
(our Mobile banking app)

## Scan & Pay



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

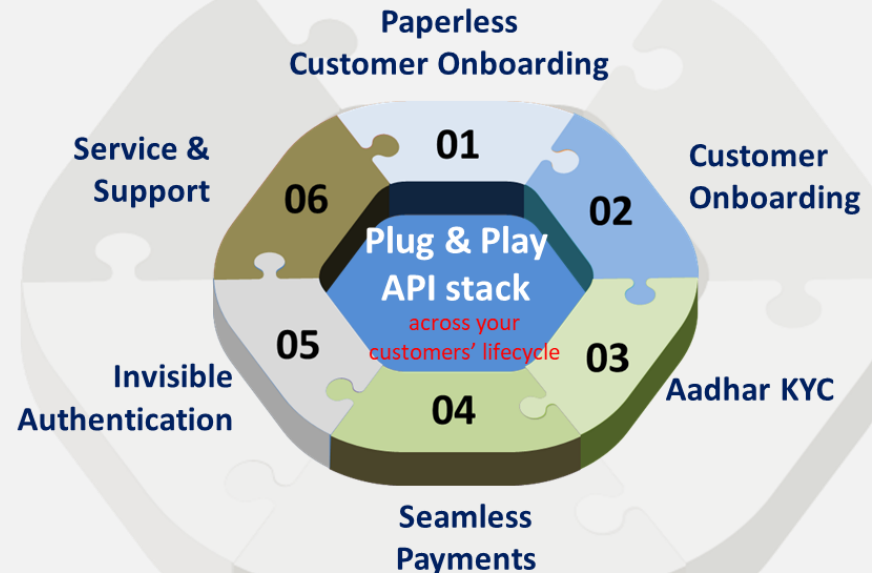
## Our Strategy



## Our Partners



## Our Proposition



Video KYC

Virtual account Reconciliation

Risk based Access

ChatBot

Card control

Co branded Debit card

Service requests

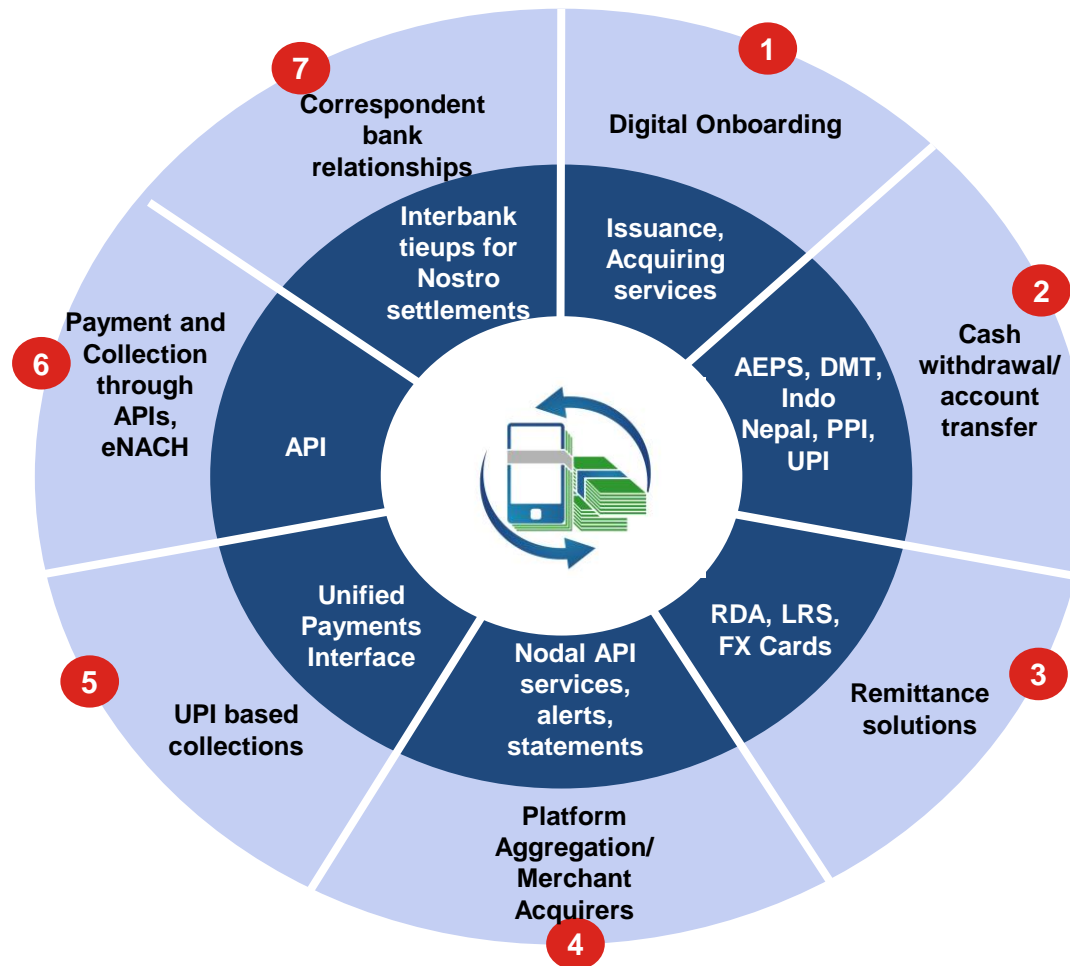




# Digital Banking Update



# 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**



Total Number of Customers



Total Transaction Volume



Total no of API calls

*For period Apr' 20 to Sep' 20*

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**



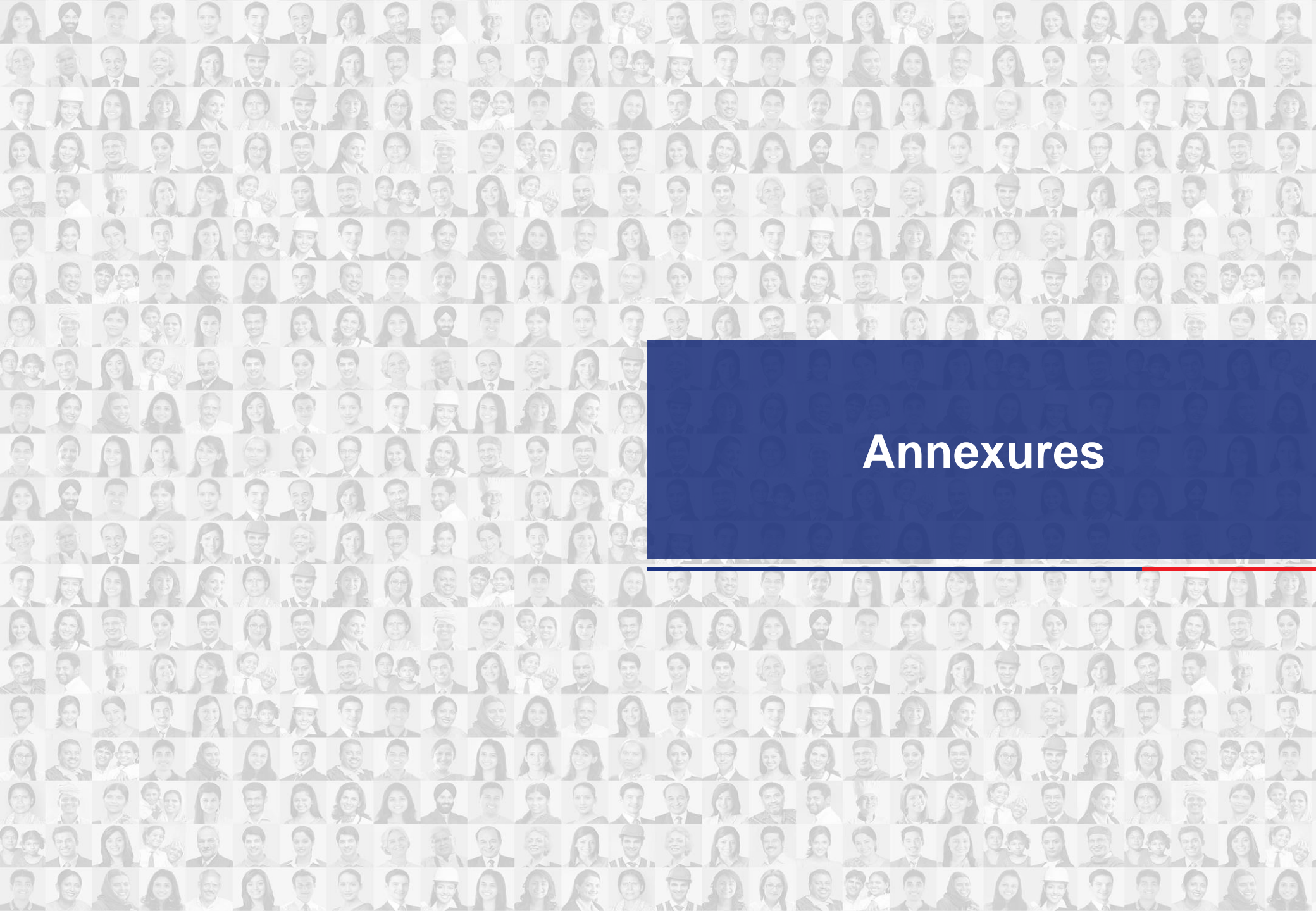
**Best Enterprise Resilience**

**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
Net Interest Income	906	1,021	908	3,788	3,630
Other Income	688	501	580	2,058	1,910
Total Income	1,594	1,522	1,488	5,845	5,540
<b>Expenditure</b>					
Operating Expenses	718	770	683	2,755	2,826
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
Operating Profit	877	752	805	3,091	2,714
Provisions	766	601	610	2,402	1,962
On advances	734	588	620	2,383	1,965
On others	32	14	(10)	19	(4)
Profit Before Tax	110	151	195	689	753
Tax	35	36	48	181	247
Profit After Tax	75	114	147	508	506



# Balance Sheet Statement

Particulars	March 31, 2021	Dec 31, 2020	March 31, 2020
<b><u>Liabilities</u></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><u>Assets</u></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

Contact us at:

[ir@rblbank.com](mailto:ir@rblbank.com)

**+91-22-4302 0600**

Please email us your contact details at the above id to get added to our investor relations mailing list

Please visit our Investor Relations website – <https://ir.rblbank.com/>



**INDEPENDENT AUDITOR'S REPORT****To the Board of Directors of RBL Bank Limited****Report on the Audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated annual financial results of RBL Bank Limited (hereinafter referred to as the "Bank") and its subsidiary (the Bank and its subsidiary together referred to as "the Group") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, 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 audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	RBL Bank Limited	Parent
2	RBL FinServe Limited (formerly known as Swadhaar FinServe Private Limited)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, 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 audited by us; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, 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, of the consolidated net profit and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 10 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

**Board of Directors' Responsibility for the Consolidated Financial Results**

This Statement has been compiled from the consolidated annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Bank, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The audit of consolidated financial results for the year ended March 31, 2020, was carried out and reported by B S R & Co. LLP, vide their unmodified audit report dated May 07, 2020, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

# **HARIBHAKTI & CO. LLP**

Chartered Accountants

- b. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

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**Diwaker Sudesh Bansal**

Partner

Membership No.: 409797

UDIN: 21409797AAAAAC1552

Place: Mumbai

Date: May 04, 2021

**INDEPENDENT AUDITOR'S REPORT****To the Board of Directors of RBL Bank Limited****Report on the Audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone annual financial results of RBL Bank Limited ("the Bank") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2021, 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 audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2021, 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 audited by us; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, 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, of net profit and other financial information of the Bank for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 9 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



**Board of Directors' Responsibility for the Standalone Financial Results**

This Statement has been compiled from the standalone annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

# HARIBHAKTI & CO. LLP

Chartered Accountants

related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

- a. The audit of standalone financial results for the year ended March 31, 2020, was carried out and reported by B S R & Co. LLP, vide their unmodified audit report dated May 07, 2020, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

- b. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

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**Diwaker Sudesh Bansal**

Partner

Membership No.: 409797

UDIN: 21409797AAAAAD3772

Place: Mumbai

Date: May 04, 2021

May 4, 2021

BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Script Code: 540065

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

**Sub: Declaration in respect of Audit Reports with Unmodified Opinion**

Dear Sir,

We hereby declare and confirm that the Auditors' Report on Audited Standalone Financial Results/Statements and Audited Consolidated Financial Results/Statements for the Q4 / financial year ended on March 31, 2021 approved at the Board Meeting held today is with **Unmodified Opinion**.

**For RBL Bank Limited**



**Amrut Palan**  
**Chief Financial Officer**

[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Ltd.**

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