

October 19, 2016

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

The Manager,  
Listing Department,  
The National Stock Exchange Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai -400051  
Script Name: RBLBANK

**Sub: Unaudited Financial Results Q2FY17**

Dear Sir/Madam,

Pursuant to the disclosure requirements under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing Regulations), we enclose herewith the following:

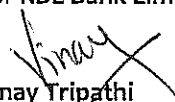
1. Unaudited Financial Results (Limited Reviewed) of the Bank, for the quarter / half year ended September 30, 2016, duly considered by the Audit Committee of the Board and which were approved by the Board of Directors in today's meeting.
2. Limited Review Report dated October 19, 2016 for the quarter/ the half year ended September 30, 2016 by the Statutory Auditors M/s. BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022).

The Board Meeting commenced at 12.00 noon and is scheduled to conclude at 4.30 p.m.

Kindly take the same on record and oblige.

Thank you.

Yours faithfully,  
For RBL Bank Limited

  
**Vinay Tripathi**  
Company Secretary

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

**RBL Bank Limited**

(Formerly: The Ratnakar Bank Limited)

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

Registered Office: 1st Lane, Shahupuri, Kolhapur- 416 001, India. | Tel. : +91 231 6650214 | Fax : +91 231 2657386

CIN: U65191PN1943PLC007308 • E-mail: [customercare@rblbank.com](mailto:customercare@rblbank.com)

## RBL Bank Limited

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

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

**CIN:** U65191PN1943PLC007308

### STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in Lacs)

| S.No.     | Particulars                                                                | Quarter ended<br>30.09.2016 | Quarter ended<br>30.06.2016 | Quarter ended<br>30.09.2015 | Half Year ended<br>30.09.2016 | Half Year ended<br>30.09.2015 | Year ended<br>31.03.2016 |
|-----------|----------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|--------------------------|
|           |                                                                            | (Unaudited)                 | (Unaudited)                 | (Unaudited)                 | (Unaudited)                   | (Unaudited)                   | (Audited)                |
| <b>1</b>  | <b>Interest earned (a)+(b)+(c)+(d)</b>                                     | <b>90,193</b>               | <b>86,369</b>               | <b>66,436</b>               | <b>176,562</b>                | <b>126,923</b>                | <b>274,431</b>           |
| (a)       | Interest/ discount on advances/ bills                                      | 64,700                      | 58,280                      | 47,505                      | 122,980                       | 90,910                        | 195,280                  |
| (b)       | Income on investments                                                      | 23,035                      | 25,984                      | 18,083                      | 49,019                        | 34,328                        | 74,538                   |
| (c)       | Interest on balances with Reserve Bank of India and other inter bank funds | 2,295                       | 1,929                       | 752                         | 4,224                         | 1,355                         | 3,984                    |
| (d)       | Others                                                                     | 163                         | 176                         | 96                          | 339                           | 330                           | 629                      |
| <b>2</b>  | <b>Other Income</b>                                                        | <b>16,911</b>               | <b>16,754</b>               | <b>11,229</b>               | <b>33,665</b>                 | <b>23,819</b>                 | <b>49,054</b>            |
| <b>3</b>  | <b>Total Income (1+2)</b>                                                  | <b>107,104</b>              | <b>103,123</b>              | <b>77,665</b>               | <b>210,227</b>                | <b>150,742</b>                | <b>323,485</b>           |
| <b>4</b>  | <b>Interest Expended</b>                                                   | <b>59,899</b>               | <b>61,903</b>               | <b>47,443</b>               | <b>121,802</b>                | <b>91,264</b>                 | <b>192,510</b>           |
| <b>5</b>  | <b>Operating Expenses (i)+(ii)</b>                                         | <b>25,296</b>               | <b>22,774</b>               | <b>18,137</b>               | <b>48,070</b>                 | <b>36,237</b>                 | <b>76,734</b>            |
| (i)       | Employees cost                                                             | 11,453                      | 10,029                      | 9,118                       | 21,482                        | 18,015                        | 36,992                   |
| (ii)      | Other operating expenses                                                   | 13,843                      | 12,745                      | 9,019                       | 26,588                        | 18,222                        | 39,742                   |
| <b>6</b>  | <b>Total Expenditure (4+5) excluding provisions and contingencies</b>      | <b>85,195</b>               | <b>84,677</b>               | <b>65,580</b>               | <b>169,872</b>                | <b>127,501</b>                | <b>269,244</b>           |
| <b>7</b>  | <b>Operating Profit before Provisions and Contingencies (3-6)</b>          | <b>21,909</b>               | <b>18,446</b>               | <b>12,085</b>               | <b>40,355</b>                 | <b>23,241</b>                 | <b>54,241</b>            |
| 8         | Provisions (other than tax) and Contingencies                              | 4,958                       | 4,260                       | 2,230                       | 9,218                         | 4,495                         | 11,441                   |
| 9         | Exceptional Items (Refer to note 9 below)                                  | 2,847                       | -                           | -                           | 2,847                         | -                             | -                        |
| <b>10</b> | <b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>    | <b>14,104</b>               | <b>14,186</b>               | <b>9,855</b>                | <b>28,290</b>                 | <b>18,746</b>                 | <b>42,800</b>            |
| 11        | Tax expense                                                                | 5,115                       | 4,452                       | 3,162                       | 9,567                         | 6,021                         | 13,552                   |
| <b>12</b> | <b>Net Profit(+) / Loss(-) from Ordinary Activities after tax (10-11)</b>  | <b>8,989</b>                | <b>9,734</b>                | <b>6,693</b>                | <b>18,723</b>                 | <b>12,725</b>                 | <b>29,248</b>            |
| 13        | Extraordinary items (net of tax expense)                                   | -                           | -                           | -                           | -                             | -                             | -                        |
| <b>14</b> | <b>Net Profit (+)/ Loss (-) for the period (12-13)</b>                     | <b>8,989</b>                | <b>9,734</b>                | <b>6,693</b>                | <b>18,723</b>                 | <b>12,725</b>                 | <b>29,248</b>            |
| <b>15</b> | <b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>            | <b>36,981</b>               | <b>32,855</b>               | <b>29,719</b>               | <b>36,981</b>                 | <b>29,719</b>                 | <b>32,473</b>            |



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| S.No.     | Particulars                                                                                | Quarter ended<br>30.09.2016 | Quarter ended<br>30.06.2016 | Quarter ended<br>30.09.2015 | Half Year ended<br>30.09.2016 | Half Year ended<br>30.09.2015 | Year ended<br>31.03.2016 |
|-----------|--------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|--------------------------|
|           |                                                                                            | (Unaudited)                 | (Unaudited)                 | (Unaudited)                 | (Unaudited)                   | (Unaudited)                   | (Audited)                |
| 16        | Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year) |                             |                             |                             |                               |                               | 266,351                  |
| <b>17</b> | <b>Analytical Ratios</b>                                                                   |                             |                             |                             |                               |                               |                          |
| (i)       | Percentage of shares held by Government of India                                           | Nil                         | Nil                         | Nil                         | Nil                           | Nil                           | Nil                      |
| (ii)      | Capital Adequacy Ratio (%) - Basel III                                                     | 14.55                       | 12.01                       | 10.47                       | 14.55                         | 10.47                         | 12.94                    |
| (iii)     | Earnings Per Share (EPS) - (Basic and Diluted) - ₹                                         |                             |                             |                             |                               |                               |                          |
| (a)       | - Basic EPS before / after Extraordinary items (not annualized)                            | 2.60                        | 2.99                        | 2.27                        | 5.58                          | 4.32                          | 9.60                     |
| (b)       | - Diluted EPS before / after Extraordinary items (not annualized)                          | 2.44                        | 2.97                        | 2.21                        | 5.23                          | 4.22                          | 9.43                     |
| (ii)      | NPA Ratios                                                                                 |                             |                             |                             |                               |                               |                          |
| (a)       | Gross NPA                                                                                  | 27,465                      | 25,261                      | 16,161                      | 27,465                        | 16,161                        | 20,805                   |
|           | Net NPA                                                                                    | 13,797                      | 14,780                      | 8,216                       | 13,797                        | 8,216                         | 12,444                   |
| (b)       | Gross NPA %                                                                                | 1.10                        | 1.13                        | 0.93                        | 1.10                          | 0.93                          | 0.98                     |
|           | Net NPA %                                                                                  | 0.55                        | 0.66                        | 0.48                        | 0.55                          | 0.48                          | 0.59                     |
| (c)       | Return on Assets % (annualised)                                                            | 0.91                        | 1.02                        | 0.94                        | 0.96                          | 0.94                          | 0.98                     |

**Notes:**

- These results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai on October 19, 2016. As the Bank's equity shares have been listed on August 31, 2016 on stock exchanges, the requirement of limited review and disclosures of quarterly financial results has become applicable from the quarter ended September 30, 2016. Accordingly, the results for the quarter and half year ended September 30, 2016 have been subjected to "Limited Review" by the Statutory Auditor of the Bank and there are no qualifications in the Auditor's Review report. The unaudited figures for the quarter and half year ended September 30, 2015 and quarter ended June 30, 2016 are not subjected to limited review. The audited figures for the year ended March 31, 2016 are audited by the previous auditors.
- The working results for the quarter and half year ended September 30, 2016 have been arrived at after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- RBI Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on Basel III - Capital Regulations contain guidelines on Pillar 3 and Leverage Ratio related disclosures requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures along with disclosures on Liquidity Coverage ratio (LCR) have been placed on the website of the Bank which can be accessed at the



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**For B S R & Co. LLP**



following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to the Limited Review by the statutory auditors.

4. Pursuant to completion of its Initial Public Offer (IPO), the Bank allotted 37,000,000 equity shares of ₹ 10/- each at a price of ₹ 225/- per share on August 29, 2016, aggregating to ₹ 83,250.00 lacs towards fresh equity capital infusion. With these allotments, the share premium account stands increased by ₹ 74,865.73 lacs net of share issue expenses of ₹ 4,684.27 lacs.
5. During the quarter and half year ended September 30, 2016, the Bank allotted 4,256,824 shares and 8,080,846 shares, respectively, pursuant to the exercise of stock options by certain employees.
6. As the business of the Bank is concentrated in India; the segment disclosures made pertain to 'domestic segment' for geographic segmentation purposes.
7. In line with the RBI guidelines on Basel III – Capital Regulations, Capital Adequacy Ratio (CAR) for interim financial periods is computed without factoring profit made in those respective financial periods.
8. During the half year ended September 30, 2016, the Bank has increased its holding in Swadhaar Finserve Private Limited from 13.74% to 30.00%, following which the company has become an "Associate" of the Bank.
9. During the quarter and half year ended September 30, 2016, the Bank has made strategic investment in Utkarsh Micro Finance Limited, acquiring 9.88% stake in the equity share capital of the company. In accordance with the regulatory requirement as prescribed under the RBI Master Circular ref. DBR No BP.BC.6 /21.04.141/2015-16 dated July 1, 2015 Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks, the Bank has made a provision of ₹ 2,847 lacs towards depreciation in the value of investment and is shown as item '9 - Exceptional Items' in the above financial results.
10. The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2016.
11. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



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## Segment Reporting for the quarter / half year ended September 30, 2016

(₹ in Lacs)

| S.No | Particulars                                                                             | Quarter ended<br>30.09.2016<br>(Unaudited) | Quarter ended<br>30.06.2016<br>(Unaudited) | Quarter ended<br>30.09.2015<br>(Unaudited) | Half Year ended<br>30.09.2016<br>(Unaudited) | Half Year ended<br>30.09.2015<br>(Unaudited) | Year ended<br>31.03.2016<br>(Audited) |
|------|-----------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------------------------------|---------------------------------------|
| 1    | <b>Segment Revenue</b>                                                                  |                                            |                                            |                                            |                                              |                                              |                                       |
| (a)  | Corporate/Wholesale Banking                                                             | 63,799                                     | 58,416                                     | 52,953                                     | 122,215                                      | 102,141                                      | 210,028                               |
| (b)  | Retail Banking                                                                          | 54,077                                     | 48,555                                     | 37,620                                     | 102,632                                      | 71,901                                       | 156,976                               |
| (c)  | Treasury                                                                                | 76,986                                     | 77,923                                     | 58,761                                     | 154,909                                      | 116,048                                      | 240,922                               |
| (d)  | Other Banking Operations                                                                | 4,943                                      | 3,955                                      | 2,103                                      | 8,899                                        | 3,908                                        | 10,112                                |
|      | <b>Total [ Items (a) to (d) ]</b>                                                       | <b>199,805</b>                             | <b>188,849</b>                             | <b>151,437</b>                             | <b>388,655</b>                               | <b>293,998</b>                               | <b>618,038</b>                        |
|      | Less: Inter Segment Revenue                                                             | 92,701                                     | 85,726                                     | 73,772                                     | 178,428                                      | 143,256                                      | 294,553                               |
|      | <b>Total Income</b>                                                                     | <b>107,104</b>                             | <b>103,123</b>                             | <b>77,665</b>                              | <b>210,227</b>                               | <b>150,742</b>                               | <b>323,485</b>                        |
| 2    | <b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b> |                                            |                                            |                                            |                                              |                                              |                                       |
| (a)  | Corporate/Wholesale Banking                                                             | 6,637                                      | 4,870                                      | 3,518                                      | 11,507                                       | 5,821                                        | 15,619                                |
| (b)  | Retail Banking                                                                          | 4,236                                      | 2,831                                      | 2,051                                      | 7,066                                        | 2,846                                        | 9,777                                 |
| (c)  | Treasury                                                                                | 2,431                                      | 5,723                                      | 3,099                                      | 8,154                                        | 8,355                                        | 13,892                                |
| (d)  | Other Banking Operations                                                                | 801                                        | 763                                        | 1,162                                      | 1,564                                        | 1,696                                        | 3,499                                 |
|      | <b>Total [ Items (a) to (d) ]</b>                                                       | <b>14,105</b>                              | <b>14,187</b>                              | <b>9,830</b>                               | <b>28,291</b>                                | <b>18,718</b>                                | <b>42,787</b>                         |
|      | Less: i) Interest                                                                       | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |
|      | ii) Other Un-allocable Expenditure net off                                              | -                                          | -                                          | (23)                                       | -                                            | (23)                                         | 69                                    |
|      | (iii) Un-allocable income                                                               | 1                                          | 1                                          | (2)                                        | 1                                            | (5)                                          | (82)                                  |
|      | <b>Total Profit Before Tax</b>                                                          | <b>14,104</b>                              | <b>14,186</b>                              | <b>9,855</b>                               | <b>28,290</b>                                | <b>18,746</b>                                | <b>42,800</b>                         |
| 3    | <b>Capital Employed (Segment Assets – Segment Liabilities)</b>                          |                                            |                                            |                                            |                                              |                                              |                                       |
|      | Corporate/Wholesale Banking                                                             | 872,202                                    | 740,604                                    | 494,763                                    | 872,202                                      | 494,763                                      | 710,889                               |
|      | Retail Banking                                                                          | (782,549)                                  | (654,580)                                  | (521,522)                                  | (782,549)                                    | (521,522)                                    | (570,536)                             |
|      | Treasury                                                                                | 178,771                                    | 129,480                                    | 194,645                                    | 178,771                                      | 194,645                                      | 59,080                                |
|      | Other Banking Operations                                                                | 58,741                                     | 47,076                                     | 21,324                                     | 58,741                                       | 21,324                                       | 43,017                                |
|      | Unallocated                                                                             | 75,730                                     | 48,581                                     | 48,572                                     | 75,730                                       | 48,572                                       | 56,374                                |
|      | <b>Total</b>                                                                            | <b>402,895</b>                             | <b>311,161</b>                             | <b>237,782</b>                             | <b>402,895</b>                               | <b>237,782</b>                               | <b>298,824</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 and the guidelines prescribed by RBI.



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**For B S R & Co. LLP**



# SUMMARISED STANDALONE BALANCE-SHEET

(₹ in Lacs)

| Particulars                                            | September<br>30, 2016 | June 30, 2016    | September<br>30, 2015 | March 31,<br>2016 |
|--------------------------------------------------------|-----------------------|------------------|-----------------------|-------------------|
|                                                        | (Unaudited)           | (Unaudited)      | (Unaudited)           | (Audited)         |
| <b>CAPITAL AND LIABILITIES</b>                         |                       |                  |                       |                   |
| Capital                                                | 36,981                | 32,855           | 29,719                | 32,473            |
| Reserves and Surplus                                   | 366,012               | 278,404          | 208,164               | 266,450           |
| Deposits                                               | 2,795,998             | 2,580,290        | 2,028,411             | 2,434,865         |
| Borrowings                                             | 777,526               | 828,767          | 554,716               | 1,053,622         |
| Other Liabilities and Provisions                       | 129,038               | 128,705          | 112,102               | 128,699           |
| <b>Total</b>                                           | <b>4,105,555</b>      | <b>3,849,021</b> | <b>2,933,112</b>      | <b>3,916,109</b>  |
| <b>ASSETS</b>                                          |                       |                  |                       |                   |
| Cash and Balances with Reserve Bank of India           | 111,610               | 120,532          | 89,925                | 133,975           |
| Balances with banks and money at call and short notice | 167,959               | 135,480          | 85,003                | 111,018           |
| Investments                                            | 1,226,242             | 1,254,725        | 942,498               | 1,443,603         |
| Advances                                               | 2,487,506             | 2,226,496        | 1,727,927             | 2,122,908         |
| Fixed Assets                                           | 20,638                | 19,320           | 16,657                | 17,730            |
| Other Assets                                           | 91,600                | 92,468           | 71,102                | 86,875            |
| <b>Total</b>                                           | <b>4,105,555</b>      | <b>3,849,021</b> | <b>2,933,112</b>      | <b>3,916,109</b>  |

Place: Mumbai

Date: October 19, 2016

For RBL Bank Limited



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For B S R & Co. LLP



Vishwavir Ahuja  
Managing Director & CEO

## Review Report

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

We have reviewed the accompanying Unaudited Financial Results ('the Statement') of RBL Bank Limited ('the Bank') for the quarter and half year ended 30 September 2016. The disclosures relating to Pillar 3 under Basel III Capital Regulations and those relating to Leverage Ratio, Liquidity Coverage Ratio under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement have not been reviewed by us.

This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors of the Bank in their meeting held on 19 October 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement ('SRE') 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms prescribed by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

For **BSR & Co. LLP**  
Chartered Accountants

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



**Manoj Kumar Vijai**  
Partner

Membership No: 046882

Mumbai  
19 October 2016