

For immediate release

RBL Bank announces its financial results for FY 2013-14

May 22, 2014, Mumbai: RBL Bank today announced its financial results for Fiscal 2013-14. In the fourth year of its “Vision 2015” transformation journey, the bank continued to build on momentum and recorded a strong performance in FY 2013-14. The Bank’s Net Total Income surged by 57% from Rs.384 Crore in FY13 to Rs.603 crore in FY14. Net Profit for the year was Rs.93 crore, after a one-off charge towards premium paid for acquisition of certain businesses from Royal Bank of Scotland in India. The net profit before the one off charge was Rs.134 crore which is an increase of 44% over the previous year. Despite a challenging macroeconomic environment, Advances grew by 54% y-o-y to Rs.9,835 crore. Deposits grew by 39% y-o-y to Rs.11,599 crore as on March 31, 2014. The Gross and Net NPAs also continued to remain low at 0.79% and 0.31%, respectively in FY 13-14.

The Bank has continued its branch expansion adding 50 branches in the year ended March 31, 2014. The Bank’s distribution network currently stands at 175 branches and 350 ATMs as against 125 branches and 184 ATMs as of March 31, 2013.

Key Highlights of FY 2013-14:

- Net Profit for the year was Rs.93 crore, after a one-off charge towards premium paid for acquisition of certain businesses from Royal Bank of Scotland in India. Excluding the one-off charge, the Net Profit stood at Rs.134 crore; a y-o-y growth of 44%
- Total Assets of Rs.18,198 crore as on March 31, 2014; y-o-y growth of 40%
- Net Advances stood at Rs.9,835 crore as on March 31, 2014; y-o-y growth of 54%
- Total Deposits grew by 39% y-o-y to Rs.11,599 crore as on March 31, 2014
- Gross and Net NPAs continue to remain low at 0.79% and 0.31% respectively
- Capital Adequacy Ratio stood at 14.64% following the capital raise in March 2014

(The financial results were approved at the meeting of the Board of Directors held on May 19, 2014)

Commenting on the results, Mr. Vishwavir Ahuja, Managing Director & CEO of RBL Bank said “We have continued to show positive growth in business and earnings over the last financial year. Our continued investment in technology and infrastructure has enabled us to make significant improvements in productivity at all levels, with special emphasis on branch level productivity and sales performance.” Elaborating further, “While we have seen significant positive traction in CASA build up over the past financial year, we continue to focus on this area to generate better returns. Our strong rural network has enabled our Agri- Banking and financial Inclusion businesses to become an integral part of our revenue model. The Bank’s attention to financial prudence alongside the various initiatives being taken has helped the Bank manage its credit quality and profitability thereby adding value to our stakeholders.”