

For Immediate Release

## Press Statement from RBL Bank

- The Reserve Bank of India has appointed Mr. Yogesh Dayal as an Additional Director on the Board of the Bank for a period of two years till December 23, 2023 or till further orders, whichever is earlier.
- The Board accepted the request of Mr Vishwvir Ahuja to proceed on medical leave and appointed Mr. Rajeev Ahuja (existing Executive Director of the Bank) as the Interim Managing Director & CEO of the Bank subject to regulatory and other approvals.
- The Board is grateful for the significant contribution of Mr. Vishwvir Ahuja towards the transformation of RBL Bank.
- The Bank and the current management team led by Mr. Rajeev Ahuja has full support from RBI.

**Mumbai, December 26, 2021:** We would like to summarize key developments since yesterday in order to address some of the media queries.

We would like to reiterate that these developments are not in any manner a reflection on the fundamentals of the Bank. As we have been communicating to all of you the business momentum and financial performance trajectory have been improving since the second quarter of this financial year as we recovered from the effects of the pandemic.

- We have absorbed the challenges on our asset quality which were largely due to the pandemic.
- Financial position of RBL Bank remains robust-
  - Capital adequacy was 16.3% and will be in a similar range this quarter
  - Liquidity Coverage ratios have been well above regulatory requirements – it was 155% for the September quarter
  - On asset quality, our slippages peaked in Q2 and will be improving this quarter and next as we had guided previously. The NPA position of the Bank will also be on an improving trend. We want to point out here that we have been upfront and transparent on any challenges that we have faced in our various business segments in the past.
  - To reiterate there is no change from what we have been communicating all along
  - On Growth, traction on advances is picking up while we continue to keep improving granularity on both advances and deposits

- Lastly, we remain on track to our guidance on earnings for the rest of the year with improved traction FY23 onwards

**To summarize:-**

- **These developments are not on account of any concern on advances, asset quality and deposits level of the Bank. We want to allay any concerns any of you may have in this regard. The Bank has the full support of the RBI.**
- **The Board has elevated an existing member of the management team to the interim MD & CEO role which should allay concerns on the strategy and smooth functioning of the Bank as well as the strength of the overall franchise. The management team of the Bank is also fully committed with Mr. Rajeev Ahuja to take the Bank forward.**

## About RBL Bank

RBL Bank is one of India's leading private sector banks with an expanding presence across the country. The Bank offers specialized services under five business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Retail Assets and Treasury and Financial Markets Operations. It currently services over 9.97 million customers through a network of 445 branches, 1,435 business correspondent branches (of which 271 banking outlets) and 386 ATMs spread across 28 Indian states and Union Territories.

RBL Bank is listed on both NSE and BSE (RBLBANK).

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

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