

April 29, 2023

BSE Limited,
1st 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, as amended ("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 April 29, 2023 has, inter-alia considered and approved the following:

- The Audited standalone and consolidated financial results of the Bank, for the quarter and financial year ended March 31, 2023, duly considered and recommended by the Audit Committee of the Board. The Board also took note of the Audit Report on Audited standalone and consolidated financial results for the financial year ended March 31, 2023, by the Joint Statutory Auditors M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) and M/s. G.M. Kapadia & Co, Chartered Accountants (Firm Registration No. 104767W) on the aforesaid financial results.
- Recommended dividend of Rs. 1.50 per equity share of Rs 10/- each fully paid up (i.e. 15 %) to be payable subject to the approval of the shareholders of the Bank at their ensuing Annual General Meeting ("AGM");

We enclose herewith the Audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2023 and the Audit Report as mentioned above (with unmodified opinion) and disclosures in accordance with Regulation 52(4) of the SEBI Listing Regulations.

Further, in compliance with the Regulation 46(2) of SEBI Listing Regulations, the information is being hosted on the Bank's Website at www.rblbank.com.


www.rblbank.com

RBL Bank Limited

Corporate Office : One World Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra.

Registered Office : 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650200

CIN : L65191PN1943PLC007308 | E-mail: customercare@rblbank.com

Please note that the Board Meeting commenced at 12:30 p.m. and concluded at 1:30 p.m. 

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**


Niti Arya
Company Secretary

Encl: As above

April 29, 2023

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1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
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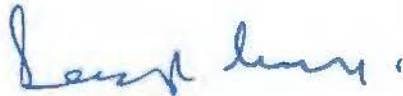
Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Sub: Declaration in respect of Audit Reports with Unmodified Opinion

Dear Sir/Madam,

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, 2023 is approved at the Board Meeting held today with **Unmodified Opinion.**

For RBL Bank Limited



Deepak Ruiya
Deputy Chief Financial Officer

www.rblbank.com

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CNK & Associates LLP.
Chartered Accountants
3rd Floor, Mistry
Bhavan, Dinshaw Vachha Road,
Churchgate, Mumbai - 400 020

G.M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213, Nariman Point,
Mumbai - 400021
Maharashtra, India

INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS OF RBL BANK LIMITED PURSUANT TO THE REGULATION 33 AND 52 READ WITH 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
RBL Bank Limited,
Mumbai

Opinion

We have audited the accompanying Standalone Financial Results of **RBL Bank Limited** ("the Bank") for the quarter and year ended March 31, 2023 ("the Standalone Financial Results") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 under Basel III Capital Regulation, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and which have not been audited by us. These financial results have been approved by the Board of Directors on April 29, 2023

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 under Basel III Capital Regulation, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and which have not been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, RBI prudential norms issued by the Reserve Bank of India (RBI), in respect of income recognition, asset classification, provisioning, circulars, guidelines and directions issued from time to time ("RBI Guidelines"), other accounting principles generally accepted in India of the net profit for the quarter and year ended March 31, 2023 and other financial information for the quarter and year ended March 31, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, 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 audit opinion.

Board of Directors' Responsibility for the Standalone Financial Results

These Standalone Financial Results have been compiled from the Standalone Financial Statements and approved by Board of Directors. The Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit for the quarter and year ended March 31, 2023 along with other financial information of the Bank in accordance with the recognition and measurement principles laid down in 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 the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and RBI Guidelines 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 Standalone 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 these Standalone Financial Results by the Board of Directors of the Bank, as aforesaid.

In preparing the Standalone Financial Results, 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.



Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 these Standalone Financial Results.

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 Standalone Financial Results, 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 financial controls 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 through a separate report on whether the Bank has adequate internal financial controls with reference to the Standalone Financial Results 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 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 Standalone Financial Results 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 auditors' 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results 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 Standalone Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023 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.
- b) The Standalone Financial Results of the Bank for the quarter and year ended March 31, 2022 have been audited by one of the predecessor auditors Haribhakti & Co. LLP and continuing joint statutory auditor, CNK and Associates LLP whose report dated May 12, 2022 had expressed an unmodified opinion.

Our opinion on the Standalone Financial Results is not modified in respect of these matters.

For CNK & Associates LLP
Chartered Accountants
Registration No. 101961W/W100036



Suresh Agaskar
Partner
Membership No. 110321
UDIN: 23110321BGRAWC6476

Place: Mumbai
Date: April 29, 2023

For G.M. Kapadia & Co.
Chartered Accountants
Registration No. 104767W



Rajen Ashar
Partner
Membership No. 048243
UDIN: 23048243BGXPRM6251

Place: Mumbai
Date: April 29, 2023



CNK & Associates LLP.
Chartered Accountants
3rd Floor, Mistry
Bhavan, Dinshaw Vachha Road,
Churchgate, Mumbai - 400 020

G.M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213, Nariman Point,
Mumbai - 400021
Maharashtra, India

**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR ENDED CONSOLIDATED
FINANCIAL RESULTS OF RBL BANK LIMITED PURSUANT TO THE REGULATION 33 AND 52 OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors,
RBL Bank Limited,
Mumbai

Opinion

We have audited the accompanying Consolidated Financial Results of **RBL Bank Limited** ("the Parent" or "the Bank") and its subsidiary (the Bank and its subsidiary together referred to as the "the Group") for the quarter and year ended March 31, 2023 ("the Consolidated Financial Results"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read 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, 2023, including leverage ratio, liquidity coverage ratio and net stable funding 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 Consolidated Financial Results and have not been audited by us. These financial results have been approved by the Board of Directors on April 29, 2023

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report on separate audited financial statements of the subsidiary by one of the current Joint Statutory Auditor of the Bank, the Consolidated Financial Results:

- (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	Subsidiary

- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2023., including leverage ratio, liquidity coverage ratio and net stable funding 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 Consolidated Financial Results 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 prescribed under section 133 of the Companies Act, 2013 ("The Act") read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit for the quarter and year ended March 31, 2023 along with other financial information of the Bank.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 Consolidated Financial Results, 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 and one of the current Joint Statutory Auditor of the bank in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results, which is the responsibility of the Board of Directors, has been compiled from the annual audited consolidated financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the consolidated net profit for the quarter and year ended March 31, 2023 along with 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 circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines"), other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and the RBI Guidelines (as applicable) 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 these Consolidated Financial Results by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the entities 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 respective entities included in the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Consolidated Financial Results.

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 Consolidated Financial Results, 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 Consolidated Financial Results 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 auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which have been audited by one of the current Joint Statutory Auditor of the Bank, are remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank included in the Consolidated Financial Results 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 Consolidated Financial Results includes the audited financial results of one subsidiary, whose financial statements reflect Group's share of total assets of Rs. 12,086.29 Lakhs as at March 31, 2023, Group's share of total revenues of Rs. 13,524.35 Lakhs and Rs. 45,501.90 Lakhs and Group's share of total net profit after tax of Rs. 2,753.33 Lakhs and Rs. 3,682.14 Lakhs for the quarter and year ended March 31, 2023 respectively, and net

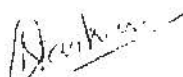


cash inflow of Rs. 919.75 Lakhs as considered in the Consolidated Financial Results, which have been audited by CNK & Associates LLP, one of the current joint statutory auditors of the Bank. The independent auditors' report on financial statements of this subsidiary have been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in section above.

- (b) The Consolidated Financial Results includes the results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.
- (c) The Consolidated Financial Results of the Bank for the quarter and year ended 31 March 2022 have been audited by one of the predecessor auditors Haribhakti & Co. LLP and continuing joint statutory auditor, CNK and Associates LLP whose report dated May 12, 2022 had expressed an unmodified opinion.

Our opinion on these Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of one of the current joint statutory auditor.

For CNK & Associates LLP
Chartered Accountants
Registration No. 101961W/W100036


S
Suresh Agaskar
Partner
Membership No. 110321
UDIN: 23110321BGRAWD5212



Place: Mumbai
Date: April 29, 2023

For G.M. Kapadia & Co.
Chartered Accountants
Registration No. 104767W


Rajen Ashar
Partner
Membership No. 048243
UDIN: 23048243BGXPRN420S



Place: Mumbai
Date: April 29, 2023

RBL Bank Limited

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

Corporate Office: One World Center, 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 | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	249,621	236,864	213,096	912,985	817,579
(a)	Interest/ discount on advances/ bills	197,073	188,293	165,401	713,164	631,688
(b)	Income on investments	44,479	40,444	33,452	162,565	134,756
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,971	5,455	10,665	26,516	36,211
(d)	Others	4,098	2,672	3,578	10,740	14,924
2	Other Income	67,411	61,843	51,135	248,943	234,053
3	Total Income (1+2)	317,032	298,707	264,231	1,161,928	1,051,632
4	Interest Expended	128,504	122,049	99,962	467,839	414,905
5	Operating Expenses (i)+(ii)	129,150	119,938	98,527	473,844	362,196
(i)	Employees cost	35,737	33,294	27,899	134,034	100,154
(ii)	Other operating expenses	93,413	86,644	70,628	339,810	262,042
6	Total Expenditure (4+5) excluding provisions and contingencies	257,654	241,987	198,489	941,683	777,101
7	Operating Profit before provisions and contingencies (3-6)	59,378	56,720	65,742	220,245	274,531
8	Provisions (other than tax) and Contingencies	23,470	29,274	40,067	102,194	286,040
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	35,908	27,446	25,675	118,051	(11,509)
11	Tax expense	8,803	6,549	5,892	29,778	(4,035)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	27,105	20,897	19,783	88,273	(7,474)
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	27,105	20,897	19,783	88,273	(7,474)
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,957	59,953	59,951	59,957	59,951
16	Reserves excluding Revaluation Reserves				1,297,651	1,201,821
17	Analytical Ratios					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.92	16.32	16.82	16.92	16.82
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized)	4.52	3.49	3.30	14.72	(1.25)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	4.49	3.47	3.30	14.66	(1.25)
(iv)	NPA Ratios (Refer Note 14)					
(a)	Gross NPA	241,986	246,868	272,839	241,986	272,839
	Net NPA	77,254	78,992	80,656	77,254	80,656
(b)	Gross NPA %	3.37	3.61	4.40	3.37	4.40
	Net NPA %	1.10	1.18	1.34	1.10	1.34
(v)	Return on Assets % (annualised)	1.00	0.78	0.77	0.83	(0.07)

Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
(vi)	Net worth ¹	1,299,626	1,209,584	1,200,632	1,299,626	1,200,632
(vii)	Outstanding redeemable preference shares	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.98	0.80	0.88	0.98	0.88
(x)	Total debts to Total Assets ²	11.50%	9.70%	10.44%	11.50%	10.44%

1. Net worth is computed as per RBI Master Circular No. RBI/2015-16/70 DBR.No.Dir.BC.12/13.03.00/2015-16 on Exposure Norms dated July 1, 2015.
2. Debts represent the total Borrowings; Equity represents total Share capital and reserves.

AUDITED STANDALONE SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	59,957	59,951
Reserves and Surplus	1,297,702	1,201,873
Deposits	8,488,652	7,900,653
Borrowings	1,333,128	1,109,304
Other Liabilities and Provisions	408,179	349,077
Total	11,587,618	10,620,858
ASSETS		
Cash and Balances with Reserve Bank of India	623,806	1,311,108
Balances with banks and money at call and short notice	228,197	443,662
Investments (Net)	2,887,545	2,227,435
Advances (Net)	7,020,935	6,002,181
Fixed Assets	57,397	54,810
Other Assets	769,738	581,662
Total	11,587,618	10,620,858




AUDITED STANDALONE SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	Corporate/ Wholesale Banking	132,390	128,130	95,499	472,014	368,971
(b)	Retail Banking	278,036	262,051	233,685	1,015,648	937,221
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	278,036	262,051	233,685	1,015,648	937,221
(c)	Treasury	172,219	164,662	137,455	641,986	581,965
(d)	Other Banking Operations	3,236	1,604	2,355	7,573	6,038
	Total [Items (a) to (d)]	585,881	556,447	468,994	2,137,221	1,894,195
	Less: Inter Segment Revenue	268,849	257,740	204,763	975,293	842,563
	Total Income	317,032	298,707	264,231	1,161,928	1,051,632
2	Segment Results (Profit (+)/ Loss (-) before tax)					
(a)	Corporate/ Wholesale Banking	8,258	10,181	4,860	30,652	20,228
(b)	Retail Banking	18,828	16,575	13,437	58,583	(75,889)
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	18,828	16,575	13,437	58,583	(75,889)
(c)	Treasury	5,040	(922)	5,035	20,701	38,118
(d)	Other Banking Operations	3,238	1,603	2,354	7,576	6,036
	Total [Items (a) to (d)]	35,364	27,437	25,686	117,512	(11,507)
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income	(544)	(9)	11	(539)	2
	Total Profit/(Loss) Before Tax	35,908	27,446	25,675	118,051	(11,509)
3	Segment Assets					
	Corporate/ Wholesale Banking	3,441,530	3,422,473	3,051,396	3,441,530	3,051,396
	Retail Banking	3,722,563	3,384,069	3,062,008	3,722,563	3,062,008
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	3,722,563	3,384,069	3,062,008	3,722,563	3,062,008
	Treasury	4,156,268	3,901,785	4,166,851	4,156,268	4,166,851
	Other Banking Operations	281	104	506	281	506
	Unallocated	266,976	247,070	340,097	266,976	340,097
	Total	11,587,618	10,955,501	10,620,858	11,587,618	10,620,858
4	Segment Liabilities					
	Corporate/ Wholesale Banking	3,596,020	3,571,454	3,290,762	3,596,020	3,290,762
	Retail Banking	4,973,890	4,788,645	4,553,537	4,973,890	4,553,537
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	4,973,890	4,788,645	4,553,537	4,973,890	4,553,537
	Treasury	1,658,769	1,265,316	1,513,660	1,658,769	1,513,660
	Other Banking Operations	770	475	915	770	915
	Unallocated	510	143	159	510	159
	Capital and Reserves	1,357,659	1,329,468	1,261,825	1,357,659	1,261,825
	Total	11,587,618	10,955,501	10,620,858	11,587,618	10,620,858

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 the RBI and in accordance with the Accounting Standard 17 – “Segment Reporting”.

*The Bank do not have any Digital Banking Units (DBUs) as mentioned in the RBI circular dated April 7, 2022. The disclosure in respect to sub-segment DBU within the Retail Banking Segment is hence nil for the current and previous financial year.

AUDITED STANDALONE CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Audited
I	Cash Flow from Operating Activities		
	Net Profit/ (Loss) for the Year (before taxes)	118,051	(11,509)
	Adjustments for:-		
	Add : Loss on Sale of Fixed Assets (Net)	27	1
	Add : Non-Cash Expenditure		
	Depreciation	19,641	16,400
	Revaluation of investments	(710)	(562)
	Provision / write-off of non performing advances	146,973	285,235
	Provision for standard assets	(22,172)	30,420
	Provision for investments	6,749	4,845
	Foreign Currency Translation Reserve (FCTL)	810	175
	ESOP Reserve	6,682	992
	Other provisions	5,437	819
	Cash Flow before changes in Working Capital	281,488	326,816
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	587,998	588,526
	Increase/(Decrease) in Other Liabilities	80,082	(45,605)
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(3)	196,623
	(Increase)/Decrease in Investments	(666,150)	91,323
	(Increase)/Decrease in Advances	(1,165,727)	(425,165)
	(Increase)/Decrease in Other Assets	(198,326)	(72,162)
	Direct Taxes paid	(23,771)	(15,410)
	Net cash flow (used in)/ from Operating Activities	(1,104,409)	644,946
II	Cash Flow from Investing Activities		
	Addition to Fixed Assets and CWIP	(22,972)	(25,108)
	Sale of Fixed Assets	716	511
	Net cash flow (used in)/ from Investing Activities	(22,256)	(24,597)
III	Cash Flow from Financing Activities		
	Proceeds of share issue (including ESOPs)	71	1,908
	Net Proceeds / (repayments) from borrowings	223,824	(13,285)
	Net cash flow (used in)/ from Financing Activities	223,895	(11,377)
IV	(Decrease)/ Increase during the Year	(902,770)	608,972
V	Opening Cash and Cash Equivalents	1,754,769	1,145,797
VI	Closing Cash and Cash Equivalents	851,999	1,754,769




Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held at Mumbai on April 29, 2023.
2. These results for the quarter and year ended March 31, 2023 have been audited by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified audit report thereon. The financial results for the quarter and year ended March 31, 2022 were audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified opinion.
3. The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures of the full financial year and the unaudited published year to date figures up to the third quarter of respective financial years. The figures up to the end of the third quarter were reviewed.
4. The Bank has applied its significant accounting policies, in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022, except for its stock-based employee compensation plan. W.e.f. April 1, 2022, the Bank has changed its accounting policy from intrinsic value method to Fair value method for valuation of stock options granted after March 31, 2021, to all employees. Hitherto, the Bank had covered only 'Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function Staff' to comply with The Reserve Bank of India, clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff. The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period. The change in the accounting policy results in recognition of additional 'Employee Cost' of ₹17.23 crore related to the earlier period.
5. The Board of Directors at its meeting held on April 29, 2023, proposed a dividend of ₹1.50/- per share (face value of ₹10/- each) (previous year: Nil), subject to approval of the members at the ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2023.
6. Other Income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, and profit and loss (including revaluation) from investments.
7. The financial results are arrived after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and provision on investments, income-tax and other necessary provisions.
8. Payment to business correspondents for service such as sourcing of loans, servicing from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
9. During the quarter and year ended March 31, 2023, the Bank allotted 39,000 and 54,300 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
10. Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 2023 (Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2022 (A) ¹	Of (A), aggregate debt that slipped into NPA during H2 FY23	Of (A) amount written off during H2 FY23 ²	Of (A) amount paid by the borrowers during H2 FY23 ³	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2023 ¹
Personal Loans	431.68	118.77	78.55	57.70	255.21
Corporate persons*	121.88	3.06	0.09	77.97	40.85
Of which, MSMEs	-	-	-	-	-
Others	60.82	5.34	0.03	7.78	47.70
Total	614.38	127.17	78.67	143.45	343.76

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

¹ represents fund based outstanding balance of standard accounts

² represents debt that slipped into NPA and was subsequently written off during H2 FY23

³ net of increase in exposure during the period


11. The Details of loans transferred / acquired during the quarter ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

a. The Bank has not transferred any loan to Asset Reconstruction Company during the quarter ended March 31, 2023.

b. Details of loans not in default acquired through assignments are given below:

Aggregate amount of loan acquired (₹ in crore)	493.83
Weighted average residual tenor of the loans acquired (in months)	19
Weighted average holding period by originator (in months)	4.27
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100% secured

The loans acquired are not rated as these are to non-corporate borrowers.

c. The Bank has not acquired any stress loans during the quarter ended March 31, 2023.

12. In accordance with RBI guidelines, consolidated Pillar 3 disclosure, leverage ratio, liquidity coverage ratio and net stable funding ratio is available on the Bank' website at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or review by the joint statutory auditors.

13. 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.

14. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.

15. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	261,624	246,735	220,076	954,956	844,486
(a)	Interest/ discount on advances/ bills	208,945	198,157	172,375	754,931	658,549
(b)	Income on investments	44,479	40,444	33,453	162,565	134,760
I	Interest on balances with Reserve Bank of India and other inter-bank funds	3,980	5,462	10,664	26,545	36,211
(d)	Others	4,220	2,672	3,584	10,915	14,966
2	Other Income	68,373	62,433	51,289	250,692	235,151
3	Total Income (1+2)	329,997	309,168	271,365	1,205,648	1,079,637
4	Interest Expended	128,506	122,055	99,969	467,862	414,824
5	Operating Expenses (i)+(ii)	138,978	128,810	108,960	513,477	399,423
(i)	Employees cost	43,673	40,685	36,117	165,347	133,235
(ii)	Other operating expenses	95,305	88,125	72,843	348,130	266,188
6	Total Expenditure (4+5) excluding provisions and contingencies	267,484	250,865	208,929	981,339	814,247
7	Operating Profit before provisions and contingencies (3-6)	62,513	58,303	62,436	224,309	265,390
8	Provisions (other than tax) and Contingencies	23,470	29,274	40,066	102,194	286,040
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	39,043	29,029	22,370	122,115	(20,650)
11	Tax expense	9,186	6,549	5,893	30,161	(4,035)
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	29,857	22,480	16,477	91,954	(16,615)
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	29,857	22,480	16,477	91,954	(16,615)
15	Less : Share of Minority Interest	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-
17	Profit after tax (14-15+16)	29,857	22,480	16,477	91,954	(16,615)
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,957	59,953	59,951	59,957	59,951
19	Reserves excluding Revaluation Reserves				1,292,558	1,193,046
20	Minority Interest	-	-	-	-	-
21	Analytical Ratios					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized)	4.98	3.75	2.75	15.34	(2.77)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	4.95	3.73	2.75	15.27	(2.77)



AUDITED CONSOLIDATED SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	59,957	59,951
Reserves and Surplus	1,292,609	1,193,098
Deposits	8,487,474	7,900,636
Borrowings	1,333,174	1,109,776
Other Liabilities and Provisions	407,357	352,803
Total	11,580,571	10,616,264
ASSETS		
Goodwill on Consolidation	4,068	4,068
Cash and Balances with Reserve Bank of India	623,806	1,311,108
Balances with banks and money at call and short notice	228,913	444,619
Investments (Net)	2,873,026	2,212,916
Advances (Net)	7,018,643	6,000,457
Fixed Assets	59,849	57,842
Other Assets	772,266	585,254
Total	11,580,571	10,616,264



AUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	Corporate/ Wholesale Banking	132,390	128,130	95,499	472,014	368,971
(b)	Retail Banking	278,036	262,051	233,685	1,015,648	937,221
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	278,036	262,051	233,685	1,015,648	937,221
(c)	Treasury	172,219	164,662	137,455	641,986	581,965
(d)	Other Banking Operations	16,201	12,065	9,489	51,293	34,043
	Total [Items (a) to (d)]	598,846	566,908	476,128	2,180,941	1,922,200
	Less: Inter Segment Revenue	268,849	257,740	204,763	975,293	842,563
	Total Income	329,997	309,168	271,365	1,205,648	1,079,637
2	Segment Results (Profit +)/ Loss (-) before tax					
(a)	Corporate/ Wholesale Banking	8,258	10,181	4,860	30,652	20,228
(b)	Retail Banking	18,828	16,575	13,437	58,583	(75,889)
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	18,828	16,575	13,437	58,583	(75,889)
(c)	Treasury	5,040	(922)	5,035	20,701	38,118
(d)	Other Banking Operations	6,374	3,186	(951)	11,641	(3,105)
	Total [Items (a) to (d)]	38,500	29,020	22,381	121,577	(20,648)
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income	(543)	(9)	11	(538)	2
	Total Profit/(Loss) Before Tax	39,043	29,029	22,370	122,115	(20,650)
3	Segment Assets					
	Corporate/ Wholesale Banking	3,441,530	3,422,473	3,051,396	3,441,530	3,051,396
	Retail Banking	3,722,563	3,384,069	3,062,008	3,722,563	3,062,008
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	3,722,563	3,384,069	3,062,008	3,722,563	3,062,008
	Treasury	4,156,268	3,901,785	4,166,851	4,156,268	4,166,851
	Other Banking Operations	(6,766)	(5,192)	(4,089)	(6,766)	(4,089)
	Unallocated	266,976	247,070	340,098	266,976	340,098
	Total	11,580,571	10,950,205	10,616,264	11,580,571	10,616,264
4	Segment Liabilities					
	Corporate/ Wholesale Banking	3,596,020	3,571,454	3,290,762	3,596,020	3,290,762
	Retail Banking	4,973,890	4,788,645	4,553,537	4,973,890	4,553,537
	(i) Digital Banking*	-	-	-	-	-
	(ii) Other Retail Banking	4,973,890	4,788,645	4,553,537	4,973,890	4,553,537
	Treasury	1,658,769	1,265,316	1,513,660	1,658,769	1,513,660
	Other Banking Operations	(1,184)	3,025	5,096	(1,184)	5,096
	Unallocated	510	143	159	510	159
	Capital and Reserves	1,352,566	1,321,622	1,253,050	1,352,566	1,253,050
	Total	11,580,571	10,950,205	10,616,264	11,580,571	10,616,264

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 the RBI and in accordance with the Accounting Standard 17 – “Segment Reporting”.

*The Bank do not have any Digital Banking Units (DBUs) as mentioned in the RBI circular dated April 7, 2022. The disclosure in respect to sub-segment DBU within the Retail Banking Segment is hence nil for the current and previous financial year.



AUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Audited
I	Cash Flow from Operating Activities		
	Net Profit/ (Loss) for the Year (before taxes)	122,115	(20,650)
	Adjustments for:-		
	Add : Loss on Sale of Fixed Assets (Net)	38	30
	Add : Non-Cash Expenditure		
	Depreciation	21,309	18,017
	Revaluation of investments	(710)	(562)
	Provision / write-off of non performing advances	146,973	285,235
	Provision for standard assets	(22,172)	30,420
	Provision for investments	6,749	4,845
	Foreign Currency Translation Reserve (FCTL)	810	175
	ESOP Reserve	6,682	992
	Other provisions	5,437	819
	Cash Flow before changes in Working Capital	287,231	319,321
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	586,838	595,173
	Increase/(Decrease) in Other Liabilities	75,533	(44,967)
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(3)	196,113
	(Increase)/Decrease in Investments	(666,149)	91,323
	(Increase)/Decrease in Advances	(1,165,160)	(423,441)
	(Increase)/Decrease in Other Assets	(198,116)	(72,243)
	Direct Taxes paid	(23,299)	(16,388)
	Net cash flow (used in)/ from Operating Activities	(1,103,125)	644,891
II	Cash Flow from Investing Activities		
	Addition to Fixed Assets and CWIP	(24,433)	(27,080)
	Sale of Fixed Assets	1,078	677
	Net cash flow (used in)/ from Investing Activities	(23,355)	(26,403)
III	Cash Flow from Financing Activities		
	Proceeds of share issue (including ESOPs)	71	1,908
	Net Proceeds / (repayments) from borrowings	223,398	(12,838)
	Net cash flow (used in)/ from Financing Activities	223,469	(10,930)
IV	(Decrease)/ Increase during the Year	(903,011)	607,558
V	Opening Cash and Cash Equivalents	1,755,215	1,147,657
VI	Closing Cash and Cash Equivalents	852,204	1,755,215



Notes:

1. The above financial results have been prepared in accordance with the principle set out in Accounting Standard 21 - Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India. These 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 April 29, 2023.
2. These results for the quarter and year ended March 31, 2023 have been audited by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified audit report thereon. The financial results for the quarter and year ended March 31, 2022 were audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified opinion.
3. The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures of the full financial year and the unaudited published year to date figures up to the third quarter of respective financial years. The figures up to the end of the third quarter were reviewed.
4. The Bank has applied its significant accounting policies, in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022, except for its stock-based employee compensation plan. W.e.f. April 1, 2022, the Bank has changed its accounting policy from intrinsic value method to Fair value method for valuation of stock options granted after March 31, 2021, to all employees. Hitherto, the Bank had covered only 'Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function Staff' to comply with The Reserve Bank of India, clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff. The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period. The change in the accounting policy results in recognition of additional 'Employee Cost' of ₹17.23 crore related to the earlier period.
5. The Board of Directors at its meeting held on April 29, 2023, proposed a dividend of ₹1.50/- per share (face value of ₹10/- each) (previous year: Nil), subject to approval of the members at the ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2023.
6. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
7. Other Income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, and profit and loss (including revaluation) from investments.
8. The financial results are arrived after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and provision on investments, income-tax and other necessary provisions.
9. Payment to business correspondents for service such as sourcing of loans, servicing from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
10. During the quarter and year ended March 31, 2023, the Bank allotted 39,000 and 54,300 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
11. The business operations of the Group are largely concentrated in India and for the purpose of segment reporting, the Group is considered to operate only in domestic segment.
12. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: April 29, 2023

For RBL Bank Limited




R. Subramaniakumar
Managing Director & CEO

Annexure as prescribed under Regulation 52(4) of SEBI Listing Regulations is given hereunder

Details provided for the year ended March 31, 2023

Sr.	Particulars	Information
a	debt-equity ratio;	0.98
b	debt service coverage ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
c	interest service coverage ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
d	outstanding redeemable preference shares (quantity and value);	NIL
e	capital redemption reserve/debenture redemption reserve;	NIL
f	net worth;	Rs, 1,299,626 lakhs
g	net profit after tax;	Rs. 88,273 lakhs
h	earnings per share:	Rs. 14.72 (Basic)/ Rs. 14.66 (Dilutive)
i	current ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
j	long term debt to working capital;	Not applicable, the ratios applicable to banking sector have been duly disclosed
k	bad debts to Account receivable ratio;	GNPA- 3.37%, NNPA-1.10%
l	current liability ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
m	total debts to total assets;	11.50%
n	debtors' turnover;	Not applicable, the ratios applicable to banking sector have been duly disclosed
o	inventory turnover;	Not applicable, the ratios applicable to banking sector have been duly disclosed
p	operating margin percent;	Not applicable, the ratios applicable to banking sector have been duly disclosed
q	net profit margin percent:	Not applicable, the ratios applicable to banking sector have been duly disclosed

For RBL Bank Limited


 Deepak Ruiya
 Deputy Chief Financial Officer

Place: Mumbai
 Date: April 29, 2023