

October 28, 2021

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

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

**Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 October 28, 2021 has, inter-alia considered/approved the following:

- a) Limited Review Report on unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2021, by the Joint Statutory Auditors M/s. Haribhakti & Co. LLP, Chartered Accountants (Registration No. 103523W/W100048) and M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) on the aforesaid financial results.
- b) Unaudited standalone and consolidated financial results of the Bank, for the quarter and half year ended September 30, 2021, duly considered by the Audit Committee of the Board.

Further, pursuant to Regulation 23 of SEBI Listing Regulations, the Bank hereby submit the half-yearly disclosure of Related Party Transactions on consolidated basis, drawn in accordance with the applicable accounting standards, for the half year ended September 30, 2021.

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



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

**RBL Bank Ltd.**

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

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

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

Please note that the Board Meeting commenced at 2.28 p.m. and concluded at 5.05 p.m. 

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**



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

Encl: As above

**Haribhakti & Co. LLP**  
**Chartered Accountants**  
705, Leela Business Park,  
Andheri Kurla Road  
Andheri (E),  
Mumbai - 400 059

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

**Independent Auditors' Review Report on Unaudited quarterly and year to date Standalone Financial Results of RBL Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

**Review Report to,  
To the Board of Directors  
RBL Bank Limited  
Mumbai**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of the **RBL Bank Limited** ( hereinafter referred to as "the Bank") for the quarter and half year ended September 30, 2021 ("the Statement"), 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 disclosure as at September 30, 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 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 in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



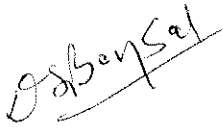
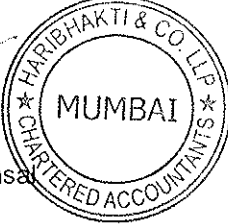
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with applicable Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at September 30, 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. We draw attention to Note 9 of the accompanying standalone financial results, which describes the business uncertainties due to the outbreak of COVID-19. In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

**Other Matter**



6. The Financial Statements of the Bank for the previous year ended March 31, 2021 were audited by one of the current Joint Statutory Auditors. The auditors have expressed Unmodified opinion vide their report dated May 04, 2021 on such financial statements. Further, the Financial Results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended for September 30, 2020 and June 30, 2021 have been reviewed by the One of the current Joint Statutory Auditors who had issued unmodified conclusion vide their report dated October 28, 2020 and August 02, 2021 respectively. Accordingly, we CNK & Associates LLP, Chartered Accountants, do not express any conclusion on these statement and results. Our conclusion is not modified in respect of the above matter.

**For Haribhakti & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No. 103523WW/100048

  
  
Diwaker Sudesh Bansal  
Partner  
Membership No. 409797  
UDIN: 21409797AAAABV5785

Place: Mumbai  
Date: October 28, 2021

**For CNK & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No. 101961WW/100036

  
  
Suresh Agaskar  
Partner  
Membership No. 110321  
UDIN: 21110321AAAAGS1737

Place: Mumbai  
Date: October 28, 2021

## 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

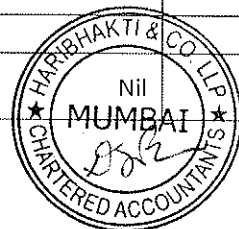
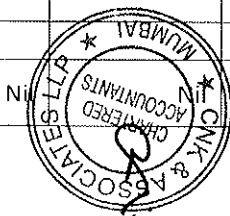
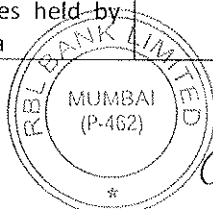
Tel.: +91 22 4302 0600, Fax: +91 22 4302 0520

Website: [www.rblbank.com](http://www.rblbank.com) | E-mail: [investorgrievances@rblbank.com](mailto:investorgrievances@rblbank.com) | CIN: L65191PN1943PLC007308

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

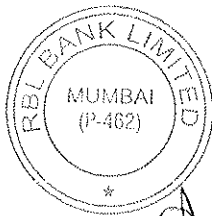
(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	197,480	202,583	209,668	400,063	435,608	832,902
(a)	Interest/ discount on advances/ bills	151,535	157,063	164,709	308,598	344,618	652,370
(b)	Income on investments	33,601	34,754	33,467	68,355	66,756	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	9,037	5,527	8,702	14,564	18,332	29,193
(d)	Others	3,307	5,239	2,790	8,546	5,902	15,021
2	Other Income	59,285	65,336	41,820	124,621	75,932	188,404
3	<b>Total Income (1+2)</b>	<b>256,765</b>	<b>267,919</b>	<b>251,488</b>	<b>524,684</b>	<b>511,540</b>	<b>1,021,306</b>
4	Interest Expended	105,932	105,633	116,461	211,565	238,271	454,146
5	<b>Operating Expenses (i)+(ii)</b>	<b>81,735</b>	<b>85,672</b>	<b>66,852</b>	<b>167,407</b>	<b>135,343</b>	<b>275,458</b>
(i)	Employees cost	23,764	23,153	21,528	46,917	42,766	84,535
(ii)	Other operating expenses	57,971	62,519	45,324	120,490	92,577	190,923
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>187,667</b>	<b>191,305</b>	<b>183,313</b>	<b>378,972</b>	<b>373,614</b>	<b>729,604</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>69,098</b>	<b>76,614</b>	<b>68,175</b>	<b>145,712</b>	<b>137,926</b>	<b>291,702</b>
8	Provisions (other than tax) and Contingencies	65,149	138,436	48,756	203,585	99,551	222,794
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>3,949</b>	<b>(61,822)</b>	<b>19,419</b>	<b>(57,873)</b>	<b>38,375</b>	<b>68,908</b>
11	Tax expense	869	(15,875)	5,003	(15,006)	9,837	18,130
12	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>3,080</b>	<b>(45,947)</b>	<b>14,416</b>	<b>(42,867)</b>	<b>28,538</b>	<b>50,778</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>3,080</b>	<b>(45,947)</b>	<b>14,416</b>	<b>(42,867)</b>	<b>28,538</b>	<b>50,778</b>
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,933	59,842	50,918	59,933	50,918	59,802
16	Reserves excluding Revaluation Reserves						1,206,369
17	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India			Nil		Nil	Nil



Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.33	17.15	16.09	16.33	16.09	17.50
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	0.51	(7.68)	2.83	(7.16)	5.61	9.35
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	0.51	(7.68)	2.82	(7.16)	5.60	9.28
(iv)	NPA Ratios (Refer Note 15)						
(a)	Gross NPA	313,093	291,128	191,172	313,093	191,172	260,153
	Net NPA	120,043	113,717	77,577	120,043	77,577	124,135
(b)	Gross NPA %	5.40	4.99	3.34	5.40	3.34	4.34
	Net NPA %	2.14	2.01	1.38	2.14	1.38	2.12
(v)	Return on Assets % (annualised)	0.12	(1.88)	0.62	(0.86)	0.61	0.54
(vi)	Net worth	1,161,632	1,159,818	1,007,920	1,161,632	1,007,920	1,225,364
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio <sup>1</sup>	1.06	0.82	1.22	1.06	1.22	0.89
(x)	Total debts to Total Assets <sup>1</sup>	12.39%	10.01%	14.20%	12.39%	14.20%	11.15%

1. Debts represent the total Borrowings; Equity represents total Share capital and reserves excluding ESOP reserves.



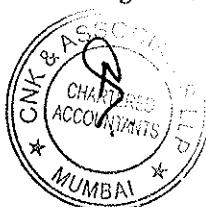
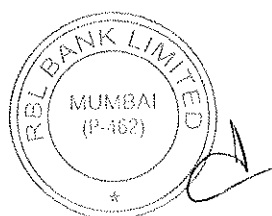
4.

**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year Ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	89,446	89,399	107,337	178,845	222,496	406,494
(b)	Retail Banking	231,123	232,329	206,181	463,452	402,860	852,173
(c)	Treasury	146,660	156,305	149,398	302,965	308,011	599,572
(d)	Other Banking Operations	1,141	1,242	821	2,383	1,449	4,466
	<b>Total [Items (a) to (d)]</b>	<b>468,370</b>	<b>479,275</b>	<b>463,737</b>	<b>947,645</b>	<b>934,816</b>	<b>1,862,705</b>
	Less: Inter Segment Revenue	211,605	211,356	212,249	422,961	423,276	841,399
	<b>Total Income</b>	<b>256,765</b>	<b>267,919</b>	<b>251,488</b>	<b>524,684</b>	<b>511,540</b>	<b>1,021,306</b>
2	<b>Segment Results (Profit (+)/ Loss (-) before tax)</b>						
(a)	Corporate / Wholesale Banking	510	8,151	(16,895)	8,661	(36,794)	(48,676)
(b)	Retail Banking	(5,896)	(94,739)	21,917	(100,635)	41,061	52,427
(c)	Treasury	8,168	23,550	13,711	31,718	32,845	60,869
(d)	Other Banking Operations	1,140	1,242	821	2,382	1,450	4,465
	<b>Total [Items (a) to (d)]</b>	<b>3,922</b>	<b>(61,796)</b>	<b>19,554</b>	<b>(57,874)</b>	<b>38,562</b>	<b>69,085</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(27)	26	135	(1)	187	177
	<b>Total Profit/(Loss) Before Tax</b>	<b>3,949</b>	<b>(61,822)</b>	<b>19,419</b>	<b>(57,873)</b>	<b>38,375</b>	<b>68,908</b>
3	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	2,689,987	2,638,418	2,635,615	2,689,987	2,635,615	2,662,552
	Retail Banking	3,023,610	3,124,867	3,086,536	3,023,610	3,086,536	3,308,370
	Treasury	4,442,103	4,058,426	3,440,298	4,442,103	3,440,298	3,920,515
	Other Banking Operations	194	21	(100)	194	(100)	305
	Unallocated	291,512	212,421	172,303	291,512	172,303	173,319
	<b>Total</b>	<b>10,447,406</b>	<b>10,034,153</b>	<b>9,334,652</b>	<b>10,447,406</b>	<b>9,334,652</b>	<b>10,065,061</b>
4.	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	3,073,981	3,075,829	2,904,860	3,073,981	2,904,860	3,083,788
	Retail Banking	4,333,327	4,140,384	3,448,204	4,333,327	3,448,204	3,966,983
	Treasury	1,811,824	1,596,939	1,875,513	1,811,824	1,875,513	1,746,612
	Other Banking Operations	716	10	551	716	551	543
	Unallocated	2,333	169	18,277	2,333	18,277	877
	Capital and Reserves	1,225,225	1,220,822	1,087,247	1,225,225	1,087,247	1,266,258
	<b>Total</b>	<b>10,447,406</b>	<b>10,034,153</b>	<b>9,334,652</b>	<b>10,447,406</b>	<b>9,334,652</b>	<b>10,065,061</b>

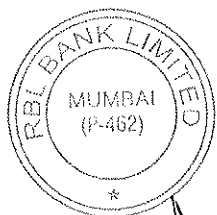
Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17 – “Segment Reporting”.




**SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	As at 30.09.2021	As at 30.09.2020	As at 31.03.2021
	Unaudited	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	59,933	50,918	59,802
Reserves and Surplus	1,165,292	1,036,329	1,206,456
Deposits	7,558,768	6,450,611	7,312,127
Borrowings	1,293,913	1,325,576	1,122,589
Other Liabilities and Provisions	369,500	471,218	364,087
<b>Total</b>	<b>10,447,406</b>	<b>9,334,652</b>	<b>10,065,061</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,853,840	795,834	670,470
Balances with banks and money at call and short notice	229,493	367,152	671,951
Investments (Net)	2,177,265	2,127,685	2,323,042
Advances (Net)	5,600,861	5,616,207	5,862,251
Fixed Assets	53,211	47,791	46,648
Other Assets	532,736	379,983	490,699
<b>Total</b>	<b>10,447,406</b>	<b>9,334,652</b>	<b>10,065,061</b>

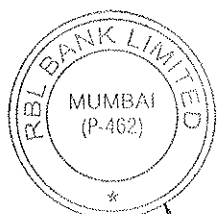




**STANDALONE CASH FLOW STATEMENT**

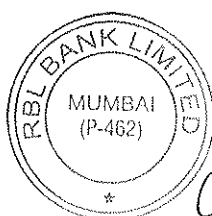
(₹ in Lakhs)

	Particulars	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>			
	Net (Loss)/ Profit for the Period / Year (before taxes)	(57,873)	38,375	68,908
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	(2)	187	176
	Add : Non-Cash Expenditure			
	Depreciation	7,830	7,876	15,828
	Provision / write-off of non performing advances	185,690	44,833	234,872
	Provision for standard assets	28,596	58,048	3,451
	Provision for investments	218	(465)	1,713
	Foreign Currency Translation Reserve (FCTL)	44	(163)	(246)
	ESOP Reserve	186	11	22
	Other provisions	829	157	137
	<b>Cash Flow before changes in Working Capital</b>	<b>165,518</b>	<b>148,859</b>	<b>324,861</b>
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	246,641	669,389	1,530,905
	(Decrease)/Increase in Other Liabilities	(23,366)	37,593	2,912
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	196,623	(2,852)	(133,365)
	Decrease/(Increase) in Investments	145,559	(312,246)	(509,781)
	Decrease/(Increase) in Advances	75,699	140,865	(295,218)
	(Increase)/Decrease in Other Assets	(17,819)	(10,758)	(127,796)
	Direct Taxes paid	(9,858)	(13,026)	(32,829)
	<b>Net cash flow from Operating Activities</b>	<b>778,997</b>	<b>657,824</b>	<b>759,689</b>
<b>II</b>	<b>Cash Flow (used in)/ from Investing Activities</b>			
	Addition to Other Fixed Assets and CWIP	(14,893)	(9,129)	(16,057)
	Sale of Fixed Assets	469	249	379
	<b>Net cash flow from Investing Activities</b>	<b>(14,424)</b>	<b>(8,880)</b>	<b>(15,678)</b>
<b>III</b>	<b>Cash Flow (used in)/from Financing Activities</b>			
	Proceeds of share issue (including ESOPs)	1,638	567	157,410
	Net Proceeds / (repayments) from borrowings	171,324	(375,097)	(578,084)
	Dividend and Dividend distribution tax	-	-	-
	<b>Net cash flow from Financing Activities</b>	<b>172,962</b>	<b>(374,530)</b>	<b>(420,674)</b>
<b>IV</b>	<b>Increase during the Period / Year</b>	<b>937,535</b>	<b>274,414</b>	<b>323,337</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>1,145,797</b>	<b>822,460</b>	<b>822,460</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>2,083,332</b>	<b>1,096,874</b>	<b>1,145,797</b>



**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 October 28, 2021.
2. These results for the quarter and half year ended September 30, 2021 have been subjected to a "Limited Review" by the joint statutory auditors – Haribhakti & Co. LLP., Chartered Accountants and CNK & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for Q1 FY2022, H1 FY2021 and FY2021 were reviewed/audited by one of the current joint statutory auditor Haribhakti & Co. LLP, Chartered Accountants on which they had issued an unmodified conclusion.
3. The Reserve Bank of India, through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic value method to fair value method for valuation for stock options granted for employees under these categories after March 31, 2021 under its Employee Stock Options Scheme. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period. Accordingly, the Bank has recognised additional employee expense of ₹ 1.79 crore during the quarter and six months ended September 30, 2021 with a consequent reduction in profit before tax by the said amount. For the other categories of staff, Bank continues to recognise as per the intrinsic value method.
4. 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 depreciation on investments, income-tax and other necessary provisions.
5. 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).
6. In accordance with the RBI Master Direction no. DOR.ACC.REC.No.45/21.04.018/2021-22 on "Master Direction on Financial Statements - Presentation and Disclosures" dated August 30, 2021, the Bank has reclassified a) profit and loss on revaluation of standard investments from Provisions and Contingencies to Other Income and b) recovery from write off accounts from Other Income to Provisions and Contingencies. The previous period figures have been accordingly reclassified.
7. Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments.
8. During the quarter and half year ended September 30, 2021, the Bank allotted 9,16,306 and 13,14,341 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
9. COVID – 19 pandemic including the second wave has contributed to increase in volatility and an unprecedented level of disruption on social economic activities. The extent to which the COVID 19 pandemic will impact the Banks' operations will depend on future developments, which continue to be uncertain.
10. The Honourable Supreme Court of India (Hon'ble SC), vide an interim order dated September 3, 2020, had directed banks that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders, which the Bank complied with. If the Bank had classified borrower accounts as NPA after August 31, 2020, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio as at September 30, 2020 would have been 3.49% and 1.49% respectively. Pending disposal of the case, the Bank, as a matter of prudence, made in respect of these accounts a contingent provision, which was included in 'Provisions (other than tax) and Contingencies'. The said interim order stood vacated on March 23, 2021 and the Bank continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.



*[Handwritten signature]*



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

(₹ in crores)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window (in actuals)	(B) exposure to accounts mentioned at (A) before implementation **	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan ***
Personal Loans	56,106	465.87	-	0.79	67.55
Corporate persons*	5	380.74	-	-	48.47
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>56,111</b>	<b>846.61</b>	<b>-</b>	<b>0.79</b>	<b>116.02</b>

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

\*\* represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan. The balance outstanding in these loan accounts as of Sept 30, 2021, is ₹ 619.36 crores.

\*\*\* represents provisions held by the Bank as on Sept 30, 2021. In addition to this provision, the Bank is also holding a provision of ₹ 6.69 crores on the outstanding Non-fund based exposures of ₹ 56.17 Crores pertaining to these borrowers.

**Position of accounts restructured under Resolution Framework for COVID-19 related stress as of September 30, 2021  
(Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)**

(₹ in crores)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half- year (A) ** \$	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half- year #	Of (A) amount paid by the borrowers during the half-year @	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year ** &
Personal Loans	884.40	135.95	52.44	92.37	693.76
Corporate persons	404.35	-	-	0.13	439.92
Of which, MSMEs	-	-	-	-	-
Others	63.65	0.18	-	1.75	68.01
<b>Total</b>	<b>1,352.40</b>	<b>136.13</b>	<b>52.44</b>	<b>94.25</b>	<b>1,201.69</b>

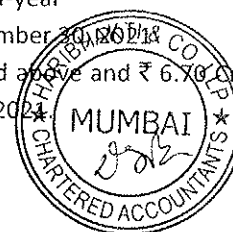
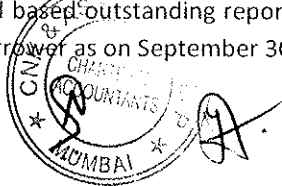
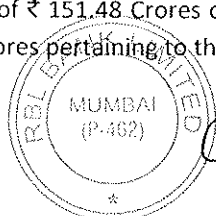
\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

\*\* represents Fund-based position of standard borrowers as at the end of respective half year

\$ including accounts restructured during the half year under Resolution framework 1.0 and 2.0

# represents debt that slipped into NPA and was subsequently written off during the half-year

@ does not include increase in balance during the period from March 31, 2021 to September 30, 2021  
& the Bank is holding provision of ₹ 151.48 Crores on Fund based outstanding reported above and ₹ 6.70 Crores on Non-Fund based outstanding of ₹ 56.19 Crores pertaining to these borrowers as on September 30, 2021.



12. a. In accordance with Resolution Framework - 2.0 for COVID-19 announced by RBI on May 5, 2021, the Bank has implemented resolution plans in respect of certain eligible borrowers in line with Part A of the Resolution Framework 2.0, pertaining to resolution of advances to individuals and small businesses, details of the same are given below:

(₹ in crores)

Sr no.	Description	Individual Borrowers		Small Personal business
		Personal Business Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A #	76,557	76,850	295
(B)	Number of accounts where resolution plan has been implemented under this window	73,840	76,806	119
(C)	Exposure to accounts mentioned at (B) before implementation of the plan **	182.60	377.10	85.77
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	7.70	3.80	0.36
(F)	Increase in provisions on account of the implementation of the resolution plan ***	23.40	56.74	10.23

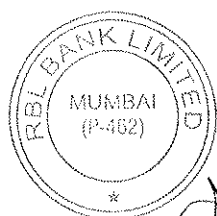
# represents accounts where resolution process has been invoked, including implemented during Q2 FY22.

\*\* represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan. The balance outstanding in these loan accounts as of Sept 30, 2021, is ₹ 661.31 crores.

\*\*\* represents provisions held by the Bank as on Sept 30, 2021

- b. As on September 30, 2021, 2 borrower accounts having aggregate exposure of ₹ 0.33 Crores, modifications were sanctioned and implemented in terms of Clause 22 of "Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" dated May 5, 2021. These 2 borrower accounts were previously restructured under "Resolution Framework for COVID-19-related Stress (Resolution Framework – 1.0)" dated August 6, 2020.

13. RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio (LCR) under Basel III Framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or limited review by the Joint Statutory Auditors.
14. 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.
15. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
16. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



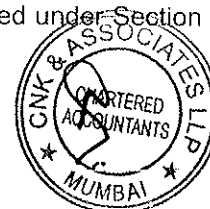
**Haribhakti & Co. LLP**  
**Chartered Accountants**  
705, Leela Business Park,  
Andheri Kurla Road  
Andheri (E),  
Mumbai - 400 059

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

**Independent Auditors' Review Report on Unaudited Quarterly and year to date Consolidated Financial Results of RBL Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

**Review Report to,  
The Board of Directors  
RBL Bank Limited  
Mumbai**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of the **RBL Bank Limited** ("the Parent" or "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2021 ("the Statement") attached herewith, being submitted by the Parent 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 disclosure under Basel III Capital Regulations as at September 30, 2021, including leverage ratio and liquidity coverage ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 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"), SEBI circulars, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10)



of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

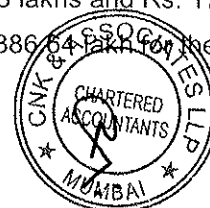
4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relation
1	RBL Bank Limited	Parent
2	RBL FinServe Limited	Subsidiary

5. Based on our review conducted as above and basis the consideration of the limited review report of the subsidiary by one of the current joint statutory auditor of the Bank, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at September 30, 2021, including Leverage Ratio and Liquidity Coverage Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.
6. We draw attention to Note 10 of the accompanying consolidated financial results, which describes the business uncertainties due to the outbreak of COVID-19. In view of these uncertainties, the impact on the Group's results is significantly dependent on future developments.
- Our conclusion is not modified in respect of this matter.

**Other Matter**

7. The Unaudited Consolidated Financial Results include the unaudited financial results of one subsidiary whose financial information reflect Group's share of total assets of Rs 12,809.01 lakhs as at September 30, 2021. Group's share of total revenue of Rs. 9,709.58 lakhs and Rs. 17,339.91 lakh and Group's share of net loss after tax of Rs 278.49 lakh and Rs 2,386.64 lakh for the quarter



ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash outflows of Rs 3,957.22 lakh for the period from April 01, 2021 to September 30, 2021 as considered in the unaudited consolidated financial results. These unaudited interim financial information have been furnished to us by the Board of Directors and reviewed by one of the Joint Statutory Auditors and our consolidated financial results, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information.

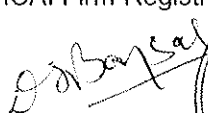

8. The review of Unaudited Consolidated Financial Results for the quarter ended 30th June 2021, review of Unaudited Consolidated Financial Results for the quarter/ half year ended 30th September 2020 and audit of annual Consolidated Financial Results for the year ended 31st March 2021 were conducted by the one of the current Joint Statutory Auditors of the Bank, who have expressed an unmodified conclusion/ opinion on those financial results. Accordingly, we CNK & Associates LLP, Chartered Accountants, Joint Statutory Auditors of the bank do not express any conclusion/opinion, as the case maybe, on the figures reported in the unaudited consolidated financial results for the quarter ended 30th June, 2021, quarter/ half year ended 30th September, 2020 and year ended 31st March, 2021.

Our conclusion is not modified in respect of these matters.

**For Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

  
  
MUMBAI

Diwaker Sudesh Bansal  
Partner

Membership No. 409797  
UDIN: 21409797AAAABW3387

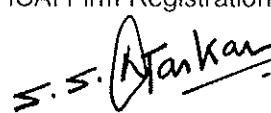
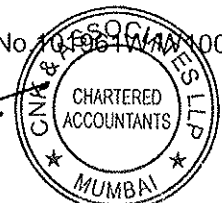
Place: Mumbai

Date: October 28, 2021

**For CNK & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 101961W/W100036

  
  
MUMBAI

Suresh Agaskar  
Partner

Membership No. 110321  
UDIN: 21110321AAAAGT1692

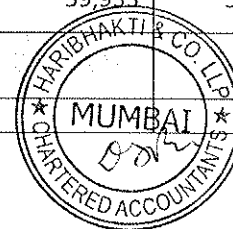
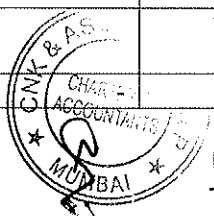
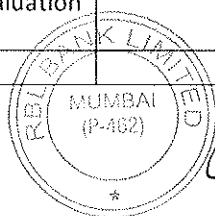
Place: Mumbai

Date: October 28, 2021

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

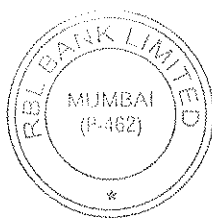
(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	203,411	210,344	218,301	413,755	452,915	867,588
(a)	Interest/ discount on advances/ bills	157,447	164,814	173,194	322,261	361,776	686,810
(b)	Income on investments	33,601	34,754	33,467	68,355	66,756	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	9,037	5,527	8,702	14,564	18,332	29,193
(d)	Others	3,326	5,249	2,938	8,575	6,051	15,267
2	Other Income	59,497	65,982	41,229	125,479	75,323	187,467
3	<b>Total Income (1+2)</b>	<b>262,908</b>	<b>276,326</b>	<b>259,530</b>	<b>539,234</b>	<b>528,238</b>	<b>1,055,055</b>
4	Interest Expended	105,899	105,574	116,405	211,473	238,201	453,947
5	<b>Operating Expenses (i)+(ii)</b>	<b>90,019</b>	<b>94,416</b>	<b>74,126</b>	<b>184,435</b>	<b>149,964</b>	<b>307,111</b>
(i)	Employees cost	30,961	30,853	27,904	61,814	54,765	112,224
(ii)	Other operating expenses	59,058	63,563	46,222	122,621	95,199	194,887
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>195,918</b>	<b>199,990</b>	<b>190,531</b>	<b>395,908</b>	<b>388,165</b>	<b>761,058</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>66,990</b>	<b>76,336</b>	<b>68,999</b>	<b>143,326</b>	<b>140,073</b>	<b>293,997</b>
8	Provisions (other than tax) and Contingencies	65,149	138,436	48,756	203,585	99,551	222,794
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>1,841</b>	<b>(62,100)</b>	<b>20,243</b>	<b>(60,259)</b>	<b>40,522</b>	<b>71,203</b>
11	Tax expense	869	(15,875)	5,000	(15,006)	9,837	18,256
12	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)</b>	<b>972</b>	<b>(46,225)</b>	<b>15,243</b>	<b>(45,253)</b>	<b>30,685</b>	<b>52,947</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)</b>	<b>972</b>	<b>(46,225)</b>	<b>15,243</b>	<b>(45,253)</b>	<b>30,685</b>	<b>52,947</b>
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	<b>Profit after tax (14-15+16)</b>	<b>972</b>	<b>(46,225)</b>	<b>15,243</b>	<b>(45,253)</b>	<b>30,685</b>	<b>52,947</b>
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,933	59,842	50,918	59,933	50,918	59,802
19	Reserves excluding Revaluation Reserves	-	-	-	-	-	1,206,735
20	Minority Interest	-	-	-	-	-	-





Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
21	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	0.16	(7.73)	3.00	(7.56)	6.03	9.75
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	0.16	(7.73)	2.98	(7.56)	6.02	9.68

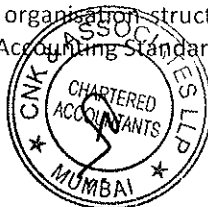
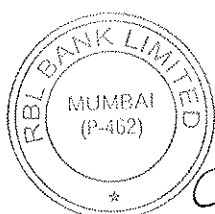


**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
(a)	Corporate / Wholesale Banking	89,446	89,399	107,337	178,845	222,496	406,494
(b)	Retail Banking	231,123	232,329	206,181	463,452	402,860	852,173
(c)	Treasury	146,660	156,304	149,398	302,964	308,010	599,572
(d)	Other Banking Operations	7,284	9,650	8,863	16,934	18,148	38,214
	<b>Total [Items (a) to (d)]</b>	<b>474,513</b>	<b>487,682</b>	<b>471,779</b>	<b>962,195</b>	<b>951,514</b>	<b>1,896,453</b>
	Less: Inter Segment Revenue	211,605	211,356	212,249	422,961	423,276	841,398
	<b>Total Income</b>	<b>262,908</b>	<b>276,326</b>	<b>259,530</b>	<b>539,234</b>	<b>528,238</b>	<b>1,055,055</b>
2	<b>Segment Results (Profit (+)/ Loss (-) before tax)</b>						
(a)	Corporate / Wholesale Banking	510	8,151	(16,895)	8,661	(36,794)	(48,676)
(b)	Retail Banking	(5,896)	(94,739)	21,917	(100,635)	41,061	52,427
(c)	Treasury	8,168	23,550	13,711	31,718	32,845	60,869
(d)	Other Banking Operations	(968)	964	1,648	(4)	3,600	6,764
	<b>Total [Items (a) to (d)]</b>	<b>1,814</b>	<b>(62,074)</b>	<b>20,381</b>	<b>(60,260)</b>	<b>40,712</b>	<b>71,384</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(27)	26	138	(1)	190	181
	<b>Total Profit/(Loss) Before Tax</b>	<b>1,841</b>	<b>(62,100)</b>	<b>20,243</b>	<b>(60,259)</b>	<b>40,522</b>	<b>71,203</b>
3	<b>Segment Assets</b>						
	Corporate/Wholesale Banking	2,689,987	2,638,418	2,635,615	2,689,987	2,635,615	2,662,552
	Retail Banking	3,023,610	3,124,867	3,086,536	3,023,610	3,086,536	3,308,370
	Treasury	4,442,103	4,058,426	3,440,298	4,442,103	3,440,298	3,920,515
	Other Banking Operations	(2,801)	(2,145)	(4,459)	(2,801)	(4,459)	(2,880)
	Unallocated	291,512	212,421	172,303	291,512	172,303	173,320
	<b>Total</b>	<b>10,444,411</b>	<b>10,031,987</b>	<b>9,330,293</b>	<b>10,444,411</b>	<b>9,330,293</b>	<b>10,061,877</b>
4.	<b>Segment Liabilities</b>						
	Corporate/Wholesale Banking	3,073,981	3,075,829	2,904,860	3,073,981	2,904,860	3,083,788
	Retail Banking	4,333,327	4,140,384	3,448,204	4,333,327	3,448,204	3,966,983
	Treasury	1,811,824	1,596,939	1,875,513	1,811,824	1,875,513	1,746,612
	Other Banking Operations	(259)	(2,244)	(4,153)	(259)	(4,153)	(3,007)
	Unallocated	2,333	169	18,277	2,333	18,277	877
	Capital and Reserves	1,223,205	1,220,910	1,087,592	1,223,205	1,087,592	1,266,624
	<b>Total</b>	<b>10,444,411</b>	<b>10,031,987</b>	<b>9,330,293</b>	<b>10,444,411</b>	<b>9,330,293</b>	<b>10,061,877</b>

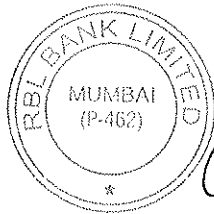
Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisational structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17 – "Segment Reporting".



**SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

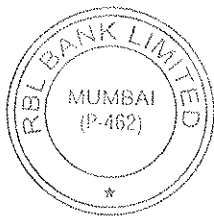
Particulars	As at 30.09.2021	As at 30.09.2020	As at 31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	59,933	50,918	59,802
Reserves and Surplus	1,163,271	1,036,674	1,206,822
Deposits	7,555,963	6,444,977	7,305,462
Borrowings	1,293,965	1,325,576	1,122,614
Other Liabilities and Provisions	371,279	472,148	367,177
<b>Total</b>	<b>10,444,411</b>	<b>9,330,293</b>	<b>10,061,877</b>
<b>ASSETS</b>			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	1,853,841	795,856	670,474
Balances with banks and money at call and short notice	230,889	367,345	673,808
Investments (Net)	2,162,747	2,113,166	2,308,523
Advances (Net)	5,600,861	5,616,207	5,862,251
Fixed Assets	55,701	50,247	49,520
Other Assets	536,304	383,404	493,233
<b>Total</b>	<b>10,444,411</b>	<b>9,330,293</b>	<b>10,061,877</b>



**CONSOLIDATED CASH FLOW STATEMENT**

(₹ in Lakhs)

	Particulars	Half Year Ended 30.09.2021 Unaudited	Half Year Ended 30.09.2020 Unaudited	Year ended 31.03.2021 Audited
<b>I</b>	<b>Cash Flow from Operating Activities</b>			
	Net (Loss)/ Profit for the Period/ Year (before taxes)	(60,259)	40,522	71,203
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	8	187	176
	Add : Non-Cash Expenditure			
	Depreciation	8,595	8,356	16,961
	Provision / write-off of non performing advances	185,690	44,833	234,872
	Provision for standard assets	28,596	58,048	3,451
	Provision for investments	218	(465)	1,713
	Foreign Currency Translation Reserve (FCTL)	44	(163)	(246)
	ESOP Reserve	186	11	22
	Other provisions	829	157	137
	<b>Cash Flow before changes in Working Capital</b>	<b>163,907</b>	<b>151,486</b>	<b>328,289</b>
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	250,501	663,776	1,524,261
	(Decrease)/Increase in Other Liabilities	(24,677)	36,149	3,628
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	195,713	(2,852)	(133,365)
	Decrease/(Increase) in Investments	145,559	(307,246)	(504,782)
	Decrease/(Increase) in Advances	75,699	139,518	(296,565)
	(Increase)/Decrease in Other Assets	(18,323)	(10,963)	(122,779)
	Direct Taxes paid	(10,389)	(11,278)	(35,544)
	<b>Net cash flow from Operating Activities</b>	<b>777,990</b>	<b>658,590</b>	<b>763,143</b>
<b>II</b>	<b>Cash Flow (used in)/from Investing Activities</b>			
	Addition to Other Fixed Assets and CWIP	(15,321)	(9,799)	(17,897)
	Sale of Fixed Assets	503	249	479
	<b>Net cash flow from Investing Activities</b>	<b>(14,818)</b>	<b>(9,550)</b>	<b>(17,418)</b>
<b>III</b>	<b>Cash Flow (used in)/from Financing Activities</b>			
	Proceeds of share issue (including ESOPs)	1,638	567	157,411
	Net Proceeds / (repayments) from borrowings	171,351	(375,115)	(578,077)
	Dividend and Dividend distribution tax	-	-	-
	<b>Net cash flow from Financing Activities</b>	<b>172,989</b>	<b>(374,548)</b>	<b>(420,666)</b>
<b>IV</b>	<b>Increase during the Period / Year</b>	<b>936,161</b>	<b>274,492</b>	<b>325,059</b>
<b>V</b>	<b>Opening Cash and Cash Equivalents</b>	<b>1,147,657</b>	<b>822,598</b>	<b>822,598</b>
<b>VI</b>	<b>Closing Cash and Cash Equivalents</b>	<b>2,083,818</b>	<b>1,097,090</b>	<b>1,147,657</b>



**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 October 28, 2021.
2. These results for the quarter and half year ended September 30, 2021 have been subjected to a "Limited Review" by the joint statutory auditors – Haribhakti & Co. LLP., Chartered Accountants and CNK & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for Q1 FY2022, H1 FY2021 and FY2021 were reviewed/audited by one of the current joint statutory auditor Haribhakti & Co. LLP, Chartered Accountants on which they had issued an unmodified conclusion.
3. The Reserve Bank of India, through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic value method to fair value method for valuation for stock options granted for employees under these categories after March 31, 2021 under its Employee Stock Options Scheme. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period. Accordingly, the Bank has recognised additional employee expense of ₹ 1.79 crore during the quarter and six months ended September 30, 2021 with a consequent reduction in profit before tax by the said amount. For the other categories of staff, Bank continues to recognise as per the intrinsic value method.
4. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
5. 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 depreciation on investments, income-tax and other necessary provisions.
6. 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).
7. In accordance with the RBI Master Direction no. DOR.ACC.REC.No.45/21.04.018/2021-22 on "Master Direction on Financial Statements - Presentation and Disclosures" dated August 30, 2021, the Bank has reclassified a) profit and loss on revaluation of standard investments from Provisions and Contingencies to Other Income and b) recovery from write off accounts from Other Income to Provisions and Contingencies. The previous period figures have been accordingly reclassified.
8. Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments.
9. During the quarter and half year ended September 30, 2021, the Bank allotted 9,16,306 and 13,14,341 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
10. COVID – 19 pandemic including the second wave has contributed to increase in volatility and an unprecedented level of disruption on social economic activities. The extent to which the COVID 19 pandemic will impact the Banks' operations will depend on future developments, which continue to be uncertain.
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: October 28, 2021

For RBL Bank Limited

  
**Vishwavir Ahuja**  
 Managing Director & CEO

October 28, 2021

The Secretary,  
Listing Department,  
BSE Limited,  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 540065

The Manager,  
Listing Department,  
The National Stock Exchange of India Limited,  
'Exchange Plaza', C-1 Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051  
Scrip Symbol: RBLBANK

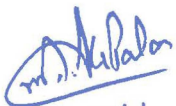
Sub: Disclosure of Related Party Transaction as on September 30, 2021.

Dear Sir/Madam,

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and its amendments made thereof from time to time, we hereby submit Disclosure of Related Party Transactions, on consolidated basis as on September 30, 2021.

Kindly take the same on record.  
Thanking you.

Yours faithfully,  
For RBL Bank Limited



Amrut Palan  
Chief Financial Officer

Encl.: As above

Disclosure of Related Party Transactions on Consolidated Basis  
*Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.*

**Related Party Transactions**

As per AS 18 "Related Party Disclosures", the Bank's related parties for the year ended September 30, 2021 are disclosed below:

**a) Key Management Personnel ('KMP')**

Mr. Vishwvir Ahuja (Managing Director & Chief Executive Officer)  
 Mr. Rajeev Ahuja (Executive Director)

**b) Relatives of Key Management Personnel**

Mrs. Reva Ahuja, Mr. Dharam Bir Ahuja, Ms. Vasudhaa Ahuja, Ms. Vrinda Ahuja, Mrs. Deepika Dhand, Ms. Kanika Ahuja, D. B. Ahuja & Sons (HUF), Ms. Nandita Ahuja, Ms. Aishwarya Ahuja, Mr. Raman Ahuja, Miss. Asavari Ahuja.

Village Shop Private Limited, Grocrate India Private Limited, Swyn Herds Private Limited, Samaaru Finance Private Limited<sup>1</sup>, IKP Centre For Advancement In Agricultural Practice.

**c) Subsidiary**

RBL Finserve Limited (RFL) – a Wholly Owned Subsidiary\*

The following represents the significant transactions between the Group and such related parties including relatives of above mentioned KMP during the year ended September 30, 2021.

(Rs. in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	-	-	-	-
Remuneration	2.13	-	-	-
Deposits	5.22	74.65	7.42	7.42
Placement of Deposits	-	-	0.30	-
Advances <sup>2</sup>	0.34	0.41	0.02	0.04
Advance repaid <sup>3</sup>	0.05	-	-	-
Interest paid	1.72	-	0.22	-
Interest received	0.02	-	-	-
Interest payable	-	1.03	0.00	0.11
Interest receivable	0.00	0.00	-	-
Other payments	-	-	-	-

The following represents the significant transactions between the Group and such related parties including relatives of above mentioned KMP during the half year ended September 30, 2020.

(Rs. in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	-	-	-	-
Remuneration	2.12	-	-	-
Deposits	38.54	43.12	4.54	4.54
Deposits Placed	-	-	0.90	-
Advances <sup>2</sup>	0.43	0.50	0.01	0.03
Advances repaid <sup>3</sup>	0.05	-	-	-
Interest paid	0.81	-	0.14	-
Interest received	0.02	-	-	-
Interest payable	-	0.48	-	0.07
Interest receivable	-	-	-	-
Other payments	-	-	0.01	-

1. *Samaaru Finance Private Limited is a related party upto July 25, 2020*
2. *Includes credit card outstanding*
3. *Exclude credit card*

\*In accordance with RBI guidelines dated March 29, 2003 "Guidance on compliance with the accounting standards by banks"; details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

For RBL Bank Limited



Amrut Palan  
Chief Financial Officer