

October 22, 2022

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 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 22, 2022 has, inter-alia considered/approved the unaudited standalone and consolidated financial results (Limited Reviewed) of the Bank, for the quarter and half year ended September 30, 2022, duly considered and recommended by the Audit Committee of the Board.

The Board also took note of the Limited Review Report on unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2022, 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.

We enclose herewith the Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2022 and the Limited Review Report as mentioned above.

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.

Please note that the Board Meeting commenced at 12:05 p.m. and concluded at 1:18 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**



Niti Arya
Company Secretary

Encl: As above

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: customercare@rblbank.com

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' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022 PURSUANT TO THE REGULATION 33 AND REGULATION 52 READ WITH 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors,
RBL Bank Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RBL Bank Limited** (hereinafter referred to as "the Bank") for the quarter and half year ended September 30, 2022 ("Statement") being submitted by the Bank pursuant to the requirements of Regulations 33 and 52 read with 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, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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.
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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS-25), as 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 relevant prudential norms issued by the Reserve Bank (RBI) of India in respect of income recognition, asset classification, provisioning and other related matters ("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 Bank's personnel and analytical procedures applied to financial data and thus provides 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.
4. Based on our review conducted and procedure performed 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 the applicable accounting standards and other 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 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended 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, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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 in respect of income recognition, asset classification, provisioning and other related matters.



5. The financial results of the Bank for the year ended March 31, 2022 have been audited by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated May 12, 2022 had expressed an unmodified opinion.

The financial results of the Bank for the quarter and half year ended September 30, 2021 have been reviewed by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated October 28, 2021 had expressed an unmodified conclusion.

The financial results of the Bank for the quarter ended June 30, 2022 have been reviewed by the continuing joint statutory auditor, CNK & Associates LLP. whose report dated July 21, 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.


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


Suresh Agaskar
Partner
Membership No. 110321
UDIN: 22110321BAR DTR8 251



Place: Mumbai
Date: October 22, 2022

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


Rajen Ashar
Partner
Membership No. 048243
UDIN: 22048243BARBCOS 748



Place: Mumbai
Date: October 22, 2022

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' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022 PURSUANT TO THE REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To the Board of Directors,
RBL Bank Limited
Mumbai**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of 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, 2022 ('the Statement') being submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Parent's Management and approved by the Parents Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25- 'Interim Financial Reporting' (AS- 25), as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the relevant prudential norms issued by the Reserve Bank (RBI) of India in respect of income recognition, asset classification, provisioning and other related matters ("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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides 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 the Entity	Relationship
1	RBL Bank Limited	Parent
2	RBL FinServe Limited	Subsidiary




5. Based on our review conducted as above 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.
6. Further the interim financial result of a subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of ₹ 8285.59 lakhs for half year ended September 30, 2022, total revenues of ₹ 8,976.41 lakhs and ₹ 20,374.73 lakhs for the quarter and half year ended September 30, 2022 respectively, total net loss of ₹ 1,404.04 lakhs and ₹ 654.05 lakhs for the quarter and half year ended September 30, 2022 respectively, and net cash outflow of ₹ 175.33 lakhs for the half year ended September 30, 2022 as considered in the Statement. The unaudited interim financial results have been reviewed by CNK & Associates LLP. one of the joint statutory auditors of the Bank whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such report and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated financial results of the Bank for the year ended 31 March 2022 have been audited by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated May 12, 2022 had expressed an unmodified opinion.

The consolidated financial results of the Bank for the quarter and half year ended 30 September 2021 have been reviewed by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated October 28, 2021 had expressed an unmodified conclusion.

The consolidated financial results of the Bank for the quarter ended 30 June 2022 have been reviewed by the continuing joint statutory auditor, CNK & Associates LLP. whose report dated July 21, 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

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


Suresh Agaskar
Partner
Membership No. 110321
UDIN: 22110321BAREES6018



Place: Mumbai
Date: October 22, 2022

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


Rajen Ashar
Partner
Membership No. 048243
UDIN: 22048243BARBQJ2056



Place: Mumbai
Date: October 22, 2022

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

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Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	217,566	208,934	197,480	426,500	400,063	817,579
(a)	Interest/ discount on advances/ bills	167,675	160,123	151,535	327,798	308,598	631,688
(b)	Income on investments	41,761	35,881	33,601	77,642	68,355	134,756
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,756	11,334	9,037	17,090	14,564	36,211
(d)	Others	2,374	1,596	3,307	3,970	8,546	14,924
2	Other Income	58,332	61,357	59,285	119,689	124,621	234,053
3	Total Income (1+2)	275,898	270,291	256,765	546,189	524,684	1,051,632
4	Interest Expended	111,125	106,161	105,932	217,286	211,565	414,905
5	Operating Expenses (i)+(ii)	113,538	111,218	81,735	224,756	167,407	362,196
(i)	Employees cost	34,101	30,902	23,764	65,003	46,917	100,154
(ii)	Other operating expenses	79,437	80,316	57,971	159,753	120,490	262,042
6	Total Expenditure (4+5) excluding provisions and contingencies	224,663	217,379	187,667	442,042	378,972	777,101
7	Operating Profit before provisions and contingencies (3-6)	51,235	52,912	69,098	104,147	145,712	274,531
8	Provisions (other than tax) and Contingencies	24,150	25,300	65,149	49,450	203,585	286,040
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	27,085	27,612	3,949	54,697	(57,873)	(11,509)
11	Tax expense	6,930	7,496	869	14,426	(15,006)	(4,035)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	20,155	20,116	3,080	40,271	(42,867)	(7,474)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	20,155	20,116	3,080	40,271	(42,867)	(7,474)
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,952	59,952	59,933	59,952	59,933	59,951
16	Reserves excluding Revaluation Reserves						1,201,821
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.91	17.27	16.33	16.91	16.33	16.82



Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.36	3.36	0.51	6.72	(7.16)	(1.25)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.36	3.36	0.51	6.71	(7.16)	(1.25)
(iv)	NPA Ratios (Refer Note 13)						
(a)	Gross NPA	245,660	253,687	313,093	245,660	313,093	272,839
	Net NPA	79,023	69,713	120,043	79,023	120,043	80,656
(b)	Gross NPA %	3.80	4.08	5.40	3.80	5.40	4.40
	Net NPA %	1.26	1.16	2.14	1.26	2.14	1.34
(v)	Return on Assets % (annualised)	0.77	0.75	0.12	0.76	(0.86)	(0.07)
(vi)	Net worth ¹	1,202,371	1,195,350	1,161,632	1,202,371	1,161,632	1,200,632
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.82	0.93	1.06	0.82	1.06	0.88
(x)	Total debts to Total Assets ²	10.03%	11.02%	12.39%	10.03%	12.39%	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 excluding ESOP reserves.



UNAUDITED STANDALONE SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	110,799	100,695	89,446	211,494	178,845	368,971
(b)	Retail Banking	239,776	235,785	231,123	475,561	463,452	937,221
(c)	Treasury	153,894	151,211	146,660	305,105	302,965	581,965
(d)	Other Banking Operations	1,224	1,509	1,141	2,733	2,383	6,038
	Total [Items (a) to (d)]	505,693	489,200	468,370	994,893	947,645	1,894,195
	Less: Inter Segment Revenue	229,795	218,909	211,605	448,704	422,961	842,563
	Total Income	275,898	270,291	256,765	546,189	524,684	1,051,632
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	7,062	5,151	510	12,213	8,661	20,228
(b)	Retail Banking	12,858	10,322	(5,896)	23,180	(100,635)	(75,889)
(c)	Treasury	5,957	10,626	8,168	16,583	31,718	38,118
(d)	Other Banking Operations	1,225	1,510	1,140	2,735	2,382	6,036
	Total [Items (a) to (d)]	27,102	27,609	3,922	54,711	(57,874)	(11,507)
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	17	(3)	(27)	14	(1)	2
	Total Profit/(Loss) Before Tax	27,085	27,612	3,949	54,697	(57,873)	(11,509)
3	Segment Assets						
	Corporate/ Wholesale Banking	3,223,678	3,145,952	2,689,987	3,223,678	2,689,987	3,051,396
	Retail Banking	3,196,339	3,006,009	3,023,610	3,196,339	3,023,610	3,062,008
	Treasury	4,066,121	4,395,304	4,442,103	4,066,121	4,442,103	4,166,851
	Other Banking Operations	73	105	194	73	194	506
	Unallocated	253,956	225,854	291,512	253,956	291,512	340,097
	Total	10,740,167	10,773,224	10,447,406	10,740,167	10,447,406	10,620,858
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,322,954	3,259,007	3,073,981	3,322,954	3,073,981	3,290,762
	Retail Banking	4,570,369	4,617,191	4,333,327	4,570,369	4,333,327	4,553,537
	Treasury	1,539,215	1,608,611	1,811,824	1,539,215	1,811,824	1,513,660
	Other Banking Operations	487	404	716	487	716	915
	Unallocated	141	2,838	2,333	141	2,333	159
	Capital and Reserves	1,307,001	1,285,173	1,225,225	1,307,001	1,225,225	1,261,825
	Total	10,740,167	10,773,224	10,447,406	10,740,167	10,447,406	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”.



UNAUDITED SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30.09.2022	As at 30.09.2021	As at 31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	59,952	59,933	59,951
Reserves and Surplus	1,247,049	1,165,292	1,201,873
Deposits	7,940,447	7,558,768	7,900,653
Borrowings	1,077,571	1,293,913	1,109,304
Other Liabilities and Provisions	415,148	369,500	349,077
Total	10,740,167	10,447,406	10,620,858
ASSETS			
Cash and Balances with Reserve Bank of India	522,843	1,853,840	1,311,108
Balances with banks and money at call and short notice	574,537	229,493	443,662
Investments (Net)	2,581,323	2,177,265	2,227,435
Advances (Net)	6,294,169	5,600,861	6,002,181
Fixed Assets	58,868	53,211	54,810
Other Assets	708,427	532,736	581,662
Total	10,740,167	10,447,406	10,620,858



UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Half Year ended 30.09.2022	Half Year ended 30.09.2021	Year ended 31.03.2022
		Unaudited	Unaudited	Audited
I	Cash Flow from Operating Activities			
	Net Profit/ (Loss) for the Period / Year (before taxes)	54,697	(57,873)	(11,509)
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	13	(2)	1
	Add : Non-Cash Expenditure			
	Depreciation	9,191	7,830	16,400
	Revaluation of investments	365	(1,690)	(562)
	Provision / write-off of non performing advances	76,989	185,690	285,235
	Provision for standard assets	(14,503)	28,596	30,420
	Provision for investments	1,379	1,908	4,845
	Foreign Currency Translation Reserve (FCTL)	692	44	175
	ESOP Reserve	4,208	186	992
	Other provisions	648	829	819
	Cash Flow before changes in Working Capital	133,679	165,518	326,816
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	39,794	246,641	588,526
	Increase/(Decrease) in Other Liabilities	79,927	(23,366)	(45,605)
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(20,336)	196,623	196,623
	(Increase)/Decrease in Investments	(355,632)	145,559	91,323
	(Increase)/Decrease in Advances	(368,978)	75,699	(425,165)
	(Increase)/Decrease in Other Assets	(124,978)	(17,819)	(72,162)
	Direct Taxes paid	(16,213)	(9,858)	(15,410)
	Net cash flow (used in)/ from Operating Activities	(632,737)	778,997	644,946
II	Cash Flow from Investing Activities			
	Addition to Fixed Assets and CWIP	(13,614)	(14,893)	(25,108)
	Sale of Fixed Assets	352	469	511
	Net cash flow (used in)/ from Investing Activities	(13,262)	(14,424)	(24,597)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	5	1,638	1,908
	Net Proceeds / (repayments) from borrowings	(31,733)	171,324	(13,285)
	Dividend and Dividend distribution tax	-	-	-
	Net cash flow (used in)/ from Financing Activities	(31,728)	172,962	(11,377)
IV	(Decrease)/ Increase during the Period / Year	(677,727)	937,535	608,972
V	Opening Cash and Cash Equivalents	1,754,769	1,145,797	1,145,797
VI	Closing Cash and Cash Equivalents	1,077,042	2,083,332	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 October 22, 2022.
2. These results for the quarter and half year ended September 30, 2022 have been subjected to a "Limited Review" by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified review report thereon. The financial results for the quarter ended June 30, 2022 were reviewed by CNK & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion. The financial results for the quarter / half year ended September 30, 2021 and for the year ended March 31, 2022 were reviewed / audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified conclusion / opinion respectively.
3. 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.
4. 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.
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 provision 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. During the quarter and half year ended September 30, 2022, the Bank allotted 3,000 and 4,200 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
8. Position of accounts restructured under Resolution Framework for COVID-19 related stress as of September 30, 2022 (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 31.03.2022 (A) ¹	Of (A), aggregate debt that slipped into NPA during H1 FY23	Of (A) amount written off during H1 FY23 ²	Of (A) amount paid by the borrowers during H1 FY23 ³	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2022 ¹
Personal Loans	680.88	182.27	141.05	66.93	431.68
Corporate persons*	376.23	191.94	-	62.41	121.88
Of which, MSMEs	-	-	-	-	-
Others	68.43	2.50	0.02	5.11	60.82
Total	1,125.54	376.71	141.07	134.45	614.38

*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 H1 FY23

³ net of increase in exposure during the period


9. The Details of loans transferred / acquired during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- The Bank has not transferred any loan to Asset Reconstruction Company during the quarter ended September 30, 2022.
 - The Bank has not acquired any loans not in default through assignment during the quarter ended September 30, 2022.
 - The Bank has not acquired any stress loans during the quarter ended September 30, 2022.
10. 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.
11. 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.
12. RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, require 'Digital Banking' as a separate sub-segment under retail banking for the purpose of AS-17 Segment reporting. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
13. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
14. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	226,342	220,255	203,411	446,597	413,755	844,486
(a)	Interest/ discount on advances/ bills	176,391	171,438	157,447	347,829	322,261	658,549
(b)	Income on investments	41,761	35,881	33,601	77,642	68,355	134,760
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,769	11,334	9,037	17,103	14,564	36,211
(d)	Others	2,421	1,602	3,326	4,023	8,575	14,966
2	Other Income	58,489	61,397	59,497	119,886	125,479	235,151
3	Total Income (1+2)	284,831	281,652	262,908	566,483	539,234	1,079,637
4	Interest Expended	111,133	106,168	105,899	217,301	211,473	414,824
5	Operating Expenses (i)+(ii)	123,867	121,822	90,019	245,689	184,435	399,423
(i)	Employees cost	41,990	38,999	30,961	80,989	61,814	130,999
(ii)	Other operating expenses	81,877	82,823	59,058	164,700	122,621	268,424
6	Total Expenditure (4+5) excluding provisions and contingencies	235,000	227,990	195,918	462,990	395,908	814,247
7	Operating Profit before provisions and contingencies (3-6)	49,831	53,662	66,990	103,493	143,326	265,390
8	Provisions (other than tax) and Contingencies	24,150	25,300	65,149	49,450	203,585	286,040
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	25,681	28,362	1,841	54,043	(60,259)	(20,650)
11	Tax expense	6,930	7,496	869	14,426	(15,006)	(4,035)
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	18,751	20,866	972	39,617	(45,253)	(16,615)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	18,751	20,866	972	39,617	(45,253)	(16,615)
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	18,751	20,866	972	39,617	(45,253)	(16,615)
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,952	59,952	59,933	59,952	59,933	59,951
19	Reserves excluding Revaluation Reserves						1,193,046
20	Minority Interest	-	-	-	-	-	-
21	Analytical Ratios						
(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)	3.13	3.48	0.16	6.61	(7.56)	(2.77)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.12	3.48	0.16	6.60	(7.56)	(2.77)



UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	110,799	100,695	89,446	211,494	178,845	368,971
(b)	Retail Banking	239,776	235,785	231,123	475,561	463,452	937,221
(c)	Treasury	153,894	151,211	146,660	305,105	302,964	581,965
(d)	Other Banking Operations	10,157	12,870	7,284	23,027	16,934	34,043
	Total [Items (a) to (d)]	514,626	500,561	474,513	1,015,187	962,195	1,922,200
	Less: Inter Segment Revenue	229,795	218,909	211,605	448,704	422,961	842,563
	Total Income	284,831	281,652	262,908	566,483	539,234	1,079,637
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	7,062	5,151	510	12,213	8,661	20,228
(b)	Retail Banking	12,858	10,322	(5,896)	23,180	(100,635)	(75,889)
(c)	Treasury	5,957	10,626	8,168	16,583	31,718	38,118
(d)	Other Banking Operations	(179)	2,260	(968)	2,081	(4)	(3,105)
	Total [Items (a) to (d)]	25,698	28,359	1,814	54,057	(60,260)	(20,648)
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	17	(3)	(27)	14	(1)	2
	Total Profit/(Loss) Before Tax	25,681	28,362	1,841	54,043	(60,259)	(20,650)
3	Segment Assets						
	Corporate/ Wholesale Banking	3,223,678	3,145,952	2,689,987	3,223,678	2,689,987	3,051,396
	Retail Banking	3,196,339	3,006,009	3,023,610	3,196,339	3,023,610	3,062,008
	Treasury	4,066,121	4,395,304	4,442,103	4,066,121	4,442,103	4,166,851
	Other Banking Operations	(4,624)	(3,258)	(2,801)	(4,624)	(2,801)	(4,089)
	Unallocated	253,956	225,854	291,512	253,956	291,512	340,098
	Total	10,735,470	10,769,861	10,444,411	10,735,470	10,444,411	10,616,264
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,322,954	3,259,007	3,073,981	3,322,954	3,073,981	3,290,762
	Retail Banking	4,570,369	4,617,191	4,333,327	4,570,369	4,333,327	4,553,537
	Treasury	1,539,215	1,608,611	1,811,824	1,539,215	1,811,824	1,513,660
	Other Banking Operations	5,219	5,066	(259)	5,219	(259)	5,096
	Unallocated	141	2,838	2,333	141	2,333	159
	Capital and Reserves	1,297,572	1,277,148	1,223,205	1,297,572	1,223,205	1,253,050
	Total	10,735,470	10,769,861	10,444,411	10,735,470	10,444,411	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”.



UNAUDITED SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30.09.2022	As at 30.09.2021	As at 31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
CAPITAL AND LIABILITIES			
Capital	59,952	59,933	59,951
Reserves and Surplus	1,237,620	1,163,271	1,193,098
Deposits	7,940,447	7,555,963	7,900,636
Borrowings	1,078,082	1,293,965	1,109,776
Other Liabilities and Provisions	419,369	371,279	352,803
Total	10,735,470	10,444,411	10,616,264
ASSETS			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	522,843	1,853,841	1,311,108
Balances with banks and money at call and short notice	575,336	230,889	444,619
Investments (Net)	2,566,804	2,162,747	2,212,916
Advances (Net)	6,292,114	5,600,861	6,000,457
Fixed Assets	61,730	55,701	57,842
Other Assets	712,575	536,304	585,254
Total	10,735,470	10,444,411	10,616,264



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Half Year ended 30.09.2022 Unaudited	Half Year ended 30.09.2021 Unaudited	Year ended 31.03.2022 Audited
I	Cash Flow from Operating Activities			
	Net Profit/ (Loss) for the Period/ Year (before taxes)	54,043	(60,259)	(20,650)
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	22	8	30
	Add : Non-Cash Expenditure			
	Depreciation	10,054	8,595	18,017
	Revaluation of investments	365	(1,690)	(562)
	Provision / write-off of non performing advances	76,989	185,690	285,235
	Provision for standard assets	(14,503)	28,596	30,420
	Provision for investments	1,379	1,908	4,845
	Foreign Currency Translation Reserve (FCTL)	692	44	175
	ESOP Reserve	4,208	186	992
	Other provisions	648	829	819
	Cash Flow before changes in Working Capital	133,897	163,907	319,321
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	39,811	250,501	595,173
	Increase/(Decrease) in Other Liabilities	80,422	(24,677)	(44,967)
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(20,336)	195,713	196,113
	(Increase)/Decrease in Investments	(355,632)	145,559	91,323
	(Increase)/Decrease in Advances	(368,646)	75,699	(423,441)
	(Increase)/Decrease in Other Assets	(124,799)	(18,323)	(72,243)
	Direct Taxes paid	(16,949)	(10,389)	(16,388)
	Net cash flow (used in)/ from Operating Activities	(632,232)	777,990	644,891
II	Cash Flow from Investing Activities			
	Addition to Fixed Assets and CWIP	(14,636)	(15,321)	(27,080)
	Sale of Fixed Assets	671	503	677
	Net cash flow (used in)/ from Investing Activities	(13,965)	(14,818)	(26,403)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	5	1,638	1,908
	Net Proceeds / (repayments) from borrowings	(31,693)	171,351	(12,838)
	Dividend and Dividend distribution tax	-	-	-
	Net cash flow (used in)/ from Financing Activities	(31,688)	172,989	(10,930)
IV	(Decrease)/ Increase during the Period / Year	(677,885)	936,161	607,558
V	Opening Cash and Cash Equivalents	1,755,215	1,147,657	1,147,657
VI	Closing Cash and Cash Equivalents	1,077,330	2,083,818	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 October 22, 2022.
2. These results for the quarter and half year ended September 30, 2022 have been subjected to a "Limited Review" by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified review report thereon. The financial results for the quarter ended June 30, 2022 were reviewed by CNK & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion. The financial results for the quarter / half year ended September 30, 2021 and for the year ended March 31, 2022 were reviewed / audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified conclusion /opinion respectively.
3. 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.
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. 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.
6. 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.
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8. During the quarter and half year ended September 30, 2022, the Bank allotted 3,000 and 4,200 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
9. 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.
10. RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, require 'Digital Banking' as a separate sub-segment under retail banking for the purpose of AS-17 Segment reporting. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
11. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
 Date: October 22, 2022

For RBL Bank Limited




 R. Subramaniakumar
 Managing Director & CEO