

May 12, 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 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 May 12, 2022 has, inter-alia approved the Audited standalone and consolidated financial results of the Bank, for the quarter and financial year ended March 31, 2022, duly considered and recommended by the Audit Committee of the Board.

The Board also took note of the Audit Report on Audited standalone and consolidated financial results for the financial year ended March 31, 2022, 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.

We enclose herewith the Audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2022 and the Audit Report as mentioned above (with unmodified opinion).

Further, pursuant to Regulation 23(9) of SEBI Listing Regulations, the Bank hereby submit the half-yearly disclosure of Related Party Transactions on consolidated basis, in the prescribed format, for the half year ended March 31, 2022.

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

www.rblbank.com

RBL Bank Ltd.

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

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

Please note that the Board Meeting commenced at 2.10 p.m. and concluded at 3.45 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-400020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of RBL Bank Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **RBL Bank Limited** (“the Bank”) for the quarter and year ended March 31, 2022 (“the Standalone Financial Results”) attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Standalone Financial Results and have not been audited by us.

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

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulation as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Standalone Financial Results and have not been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India, of the net profit for the quarter ended March 31, 2022 and net loss for the year ended March 31, 2022 along with other financial information of the Bank.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 10 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter

Board of Directors' Responsibility for the Standalone Financial Results

These Standalone Financial Results have been compiled from the Standalone Financial Statements. The Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit for the quarter ended March 31, 2022 and net loss for the year ended March 31, 2022 along with other financial information of the Bank in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of these Standalone Financial Results by the Board of Directors of the Bank, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to



going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Bank has adequate internal financial controls with reference to the Standalone Financial Results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors'



report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The Standalone Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Standalone Financial Results is not modified in respect of this matter.
- b) The Standalone Financial Results of the Bank for the previous quarter and year ended March 31, 2021 were audited by one of the current Joint Statutory Auditors of the Bank. The auditors have expressed unmodified opinion vide their report dated May 04, 2021 on such financial statements. Accordingly, we CNK & Associates LLP Chartered Accountants, do not express any opinion, as the case may be, on the figures reported in the Standalone Financial Results for the quarter and year ended March 31, 2021. Our opinion on the Standalone Financial Results is not modified in respect of this matter.



Haribhakti & Co. LLP
Chartered Accountants

CNK & Associates LLP
Chartered Accountants

For Haribhakti & Co. LLP
Chartered Accountants
(Registration No. 103523W/W100048)




Diwaker Sudesh Bansal
Partner
(Membership No. 409797)
UDIN: 22409797AIVWKU5141
Place: Mumbai
Date: May 12, 2022

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




Suresh Agaskar
Partner
(Membership No. 110321)
UDIN: 22110321AIVYBX5092
Place: Mumbai
Date: May 12, 2022

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-400020**INDEPENDENT AUDITOR'S REPORT****To the Board of Directors of RBL Bank Limited****Report on the Audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying Consolidated Financial Results of **RBL Bank Limited** (“the Parent” or “the Bank”) and its subsidiary (the Bank and its subsidiary together referred to as the “the Group”) for the quarter and year ended March 31, 2022 (“the Consolidated Financial Results”), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Consolidated Financial Results and have not been audited by us.

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

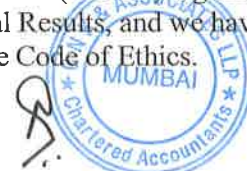
- (i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	RBL Bank Limited	Parent
2	RBL Finserv Limited	Subsidiary

- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Consolidated Financial Results and have not been audited by us; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (“The Act”) read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India, of the consolidated net profit for the quarter ended March 31, 2022 and net loss for the year ended March 31, 2022 along with other financial information of the Bank .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us and one of the current joint statutory auditor of the bank in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 11 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results, which is the responsibility of the Board of Directors, has been compiled from the Consolidated Financial Results. The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the consolidated net profit for the quarter ended March 31, 2022 and net loss for the year ended March 31, 2022 along with other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines"), other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and the RBI Guidelines (as applicable) for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these Consolidated Financial Results by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities included in the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise



from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal Control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to Consolidated Financial Results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which have been audited by one of the current joint statutory auditor of the Bank, are remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matters

- (a) The Consolidated Financial Results includes the audited financial results of one subsidiary, whose financial statements reflect Group's share of total assets of Rs. 8,557.29 Lakhs as at March 31, 2022, Group's share of total revenues of Rs. 7,304.98 Lakhs and Rs. 32,415.75 Lakhs and Group's share of total net loss after tax of Rs. 3,305.96 Lakhs and Rs. 9,141.19 Lakhs for the quarter and year ended March 31, 2022 respectively as considered in the Consolidated Financial Results, which have been audited by one of the current joint statutory auditors of the Bank. The independent auditors' report on financial statements of this entity have been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in section above.

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

- (b) The Consolidated Financial Results includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to the limited review by us. Our opinion on the Consolidated Financial Results is not modified in respect of this matter.
- (c) The Consolidated Financial Results of the Bank for the previous quarter and year ended March 31, 2021 were audited by the one of the current Joint Statutory Auditors of the Bank. The auditors have expressed unmodified opinion vide their report dated May 04, 2021 on such financial statements. Accordingly, we CNK & Associates LLP, Chartered Accountants, Joint Statutory Auditors of the Bank do not express any opinion, as the case may be, on the figures reported in the Consolidated Financial Results for the quarter and year ended March 31, 2021. Our opinion on the Consolidated Financial Results is not modified in respect of these matter.
- (d) The Consolidated Financial Results includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to the limited review by us. Our opinion on the Consolidated Financial Results is not modified in respect of these matter.

For Haribhakti & Co. LLP
Chartered Accountants
(Registration No. 103523W/W100048)

gshayal

Diwaker Sudesh Bansal
Partner
(Membership No. 409797)
UDIN: 22409797AIVWQS1731
Place: Mumbai
Date: May 12, 2022



For C N K & Associates LLP
Chartered Accountants
(Registration No. 101961 W/W100036)

S.S. Agaskar

Suresh Agaskar
Partner
(Membership No. 110321)
UDIN: 22110321AIVYKV8776
Place: Mumbai
Date: May 12, 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

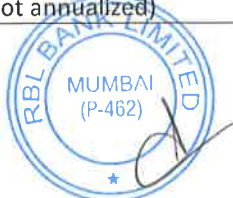
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Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	213,096	204,420	196,539	817,579	832,902
(a)	Interest/ discount on advances/ bills	165,401	157,689	151,312	631,688	652,370
(b)	Income on investments	33,452	32,949	34,303	134,756	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,665	10,982	5,528	36,211	29,193
(d)	Others	3,578	2,800	5,396	14,924	15,021
2	Other Income (refer note 5)	51,135	58,297	54,882	234,053	188,404
3	Total Income (1+2)	264,231	262,717	251,421	1,051,632	1,021,306
4	Interest Expended	99,962	103,378	105,935	414,905	454,146
5	Operating Expenses (i)+(ii)	98,527	96,262	71,794	362,196	275,458
(i)	Employees cost (refer note 4)	27,899	25,338	20,699	100,154	84,535
(ii)	Other operating expenses	70,628	70,924	51,095	262,042	190,923
6	Total Expenditure (4+5) excluding provisions and contingencies	198,489	199,640	177,729	777,101	729,604
7	Operating Profit before provisions and contingencies (3-6)	65,742	63,077	73,692	274,531	291,702
8	Provisions (other than tax) and Contingencies	40,067	42,388	62,664	286,040	222,794
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	25,675	20,689	11,028	(11,509)	68,908
11	Tax expense	5,892	5,079	3,494	(4,035)	18,130
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	19,783	15,610	7,534	(7,474)	50,778
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	19,783	15,610	7,534	(7,474)	50,778
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,951	59,945	59,802	59,951	59,802
16	Reserves excluding Revaluation Reserves				1,201,821	1,206,369
17	Analytical Ratios					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.82	16.58	17.50	16.82	17.50
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized)	2.30	2.60	1.26	(1.25)	9.35



Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2022 Audited (Refer Note 3)	31.12.2021 Unaudited	31.03.2021 Audited (Refer Note 3)	31.03.2022 Audited	31.03.2021 Audited
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.30	2.59	1.25	(1.25)	9.28
(iv)	NPA Ratios (refer note 15)					
(a)	Gross NPA	272,839	290,191	260,153	272,839	260,153
	Net NPA	80,656	107,554	124,135	80,656	124,135
(b)	% Gross NPA to Gross Advances	4.40	4.84	4.34	4.40	4.34
	% Net NPA to Net Advances	1.34	1.85	2.12	1.34	2.12
(v)	Return on Assets % (annualised)	0.77	0.61	0.32	(0.07)	0.54
(vi)	Net worth ¹	1,200,632	1,179,209	1,225,364	1,200,632	1,225,364
(vii)	Outstanding redeemable preference shares	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.88	0.97	0.89	0.88	0.89
(x)	Total debts to Total Assets ²	10.44%	11.75%	11.15%	10.44%	11.15%

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.

SUMMARISED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	59,951	59,802
Reserves and Surplus	1,201,873	1,206,456
Deposits	7,900,653	7,312,127
Borrowings	1,109,304	1,122,589
Other Liabilities and Provisions	349,077	364,087
Total	10,620,858	10,065,061
ASSETS		
Cash and Balances with Reserve Bank of India	1,311,108	670,470
Balances with banks and money at call & short notice	443,662	671,951
Investments (Net)	2,227,435	2,323,042
Advances (Net)	6,002,181	5,862,251
Fixed Assets	54,810	46,648
Other Assets	581,662	490,699
Total	10,620,858	10,065,061



SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone				
		Quarter ended		Year Ended		
		31.03.2022 Audited (Refer Note 3)	31.12.2021 Unaudited	31.03.2021 Audited (Refer Note 3)	31.03.2022 Audited	31.03.2021 Audited
1	Segment Revenue					
(a)	Corporate / Wholesale Banking	95,499	94,627	87,680	368,971	406,494
(b)	Retail Banking	233,685	240,084	227,543	937,221	852,173
(c)	Treasury	137,455	141,545	140,618	581,965	599,572
(d)	Other Banking Operations	2,355	1,300	1,922	6,038	4,466
	Total [Items (a) to (d)]	468,994	477,556	457,763	1,894,195	1,862,705
	Less: Inter Segment Revenue	204,763	214,839	206,342	842,563	841,399
	Total Income	264,231	262,717	251,421	1,051,632	1,021,306
2	Segment Results (Profit (+)/ Loss (-) before tax)					
(a)	Corporate / Wholesale Banking	4,860	6,707	9,226	20,228	(48,676)
(b)	Retail Banking	13,437	11,309	(9,837)	(75,889)	52,427
(c)	Treasury	5,035	1,365	9,681	38,118	60,869
(d)	Other Banking Operations	2,354	1,300	1,922	6,036	4,465
	Total [Items (a) to (d)]	25,686	20,681	10,992	(11,507)	69,085
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income	11	(8)	(36)	2	177
	Total Profit/(Loss) Before Tax	25,675	20,689	11,028	(11,509)	68,908
3	Segment Assets					
	Corporate/Wholesale Banking	3,051,396	2,914,690	2,662,552	3,051,396	2,662,552
	Retail Banking	3,062,008	3,004,013	3,308,370	3,062,008	3,308,370
	Treasury	4,166,851	3,910,515	3,920,515	4,166,851	3,920,515
	Other Banking Operations	506	364	305	506	305
	Unallocated	340,097	360,704	173,319	340,097	173,319
	Total	10,620,858	10,190,286	10,065,061	10,620,858	10,065,061
4.	Segment Liabilities					
	Corporate/Wholesale Banking	3,290,762	3,138,361	3,083,788	3,290,762	3,083,788
	Retail Banking	4,553,537	4,057,296	3,966,983	4,553,537	3,966,983
	Treasury	1,513,660	1,752,358	1,746,612	1,513,660	1,746,612
	Other Banking Operations	915	683	543	915	543
	Unallocated	159	238	877	159	877
	Capital and Reserves	1,261,825	1,241,350	1,266,258	1,261,825	1,266,258
	Total	10,620,858	10,190,286	10,065,061	10,620,858	10,065,061

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



STANDALONE CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
		Audited	Audited
I	Cash Flow from Operating Activities		
	Net (Loss)/ Profit for the Year (before taxes)	(11,509)	68,908
	Adjustments for:-		
	Add : Loss on Sale of Fixed Assets (Net)	1	176
	Add : Non-Cash Expenditure		
	Depreciation	16,400	15,828
	Revaluation of Investments	(562)	1,516
	Provision / write-off of non performing advances	285,235	234,872
	Provision for standard assets	30,420	3,451
	Provision for investments	4,845	197
	Foreign Currency Translation Reserve (FCTL)	175	(246)
	ESOP Reserve	992	22
	Other provisions	819	137
	Cash Flow before changes in Working Capital	326,816	324,861
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	588,526	1,530,905
	(Decrease)/Increase in Other Liabilities	(45,605)	2,912
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	196,623	(133,365)
	Decrease/(Increase) in Investments	91,323	(509,781)
	Decrease/(Increase) in Advances	(425,165)	(295,218)
	(Increase)/Decrease in Other Assets	(72,162)	(127,796)
	Direct Taxes paid	(15,410)	(32,829)
	Net cash flow generated/(used) from Operating Activities	644,946	759,689
II	Cash Flow from Investing Activities		
	Addition to Other Fixed Assets and CWIP	(25,108)	(16,057)
	Sale of Fixed Assets	511	379
	Net cash flow generated/(used) Investing Activities	(24,597)	(15,678)
III	Cash Flow from Financing Activities		
	Proceeds of share issue (including ESOPs)	1,908	157,410
	Net Proceeds / (repayments) from borrowings	(13,285)	(578,084)
	Dividend and Dividend distribution tax	-	-
	Net cash flow generated/(used) from Financing Activities	(11,377)	(420,674)
IV	Increase during the Year	608,972	323,337
V	Opening Cash and Cash Equivalents	1,145,797	822,460
VI	Closing Cash and Cash Equivalents	1,754,769	1,145,797



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 May 12, 2022.
2. The financial results for the quarter and year ended March 31, 2022 have been audited by the joint statutory auditors (Haribhakti & Co. LLP, Chartered Accountants and CNK & Associates LLP, Chartered Accountants). The audit report issued thereon is unmodified. The financial results for the quarter and year ended March 31, 2021 were audited by Haribhakti & Co. LLP, Chartered Accountants, on which they had issued an unmodified opinion.
3. The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures of the full financial year and the unaudited published year to date figures up to the third quarter of respective financial years. The figures up to the end of the third quarter were only reviewed.
4. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2021 except for its stock based employee compensation plans. The Reserve Bank of India (RBI), 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 of stock options granted after March 31, 2021 for employees under these categories. 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. The expense is reported under 'Employees cost' and the costs for the quarter and year ended March 31, 2022 is ₹ 4.71 crore and ₹ 9.79 crore respectively.
5. 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.
6. The financial results are arrived after considering provision for standard assets including provisions for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and depreciation on investments, income-tax and other necessary provisions.
7. Payment to business correspondents for service such as sourcing of loans, servicing of customers and other related services is netted off from interest earned (interest/discount on advances/bill).
8. 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 are accordingly reclassified.
9. During the quarter and year ended March 31, 2022, the Bank allotted 63,265 and 1,493,365 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
10. COVID – 19 pandemic has contributed to increase in volatility and an un-precedented level of disruption on social economic activities. India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.



11. Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 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 30.09.2021 (A) ^{1 2}	Of (A), aggregate debt that slipped into NPA during H2 FY22	Of (A) amount written off during H2 FY22 ³	Of (A) amount paid by the borrowers during H2 FY22 ⁴	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2022 ²
Personal Loans	867.01	45.28	17.74	140.85	680.88
Corporate persons*	448.12	67.60	-	4.29	376.23
Of which, MSMEs	-	-	-	-	-
Others	78.18	4.03	-	5.72	68.43
Total	1,393.31	116.91	17.74	150.86	1,125.54

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

¹ includes accounts restructured after 30.09.2021

² represents fund based outstanding balance of standard accounts

³ represents debt that slipped into NPA and was subsequently written off during H2 FY22

⁴ net of increase in exposure during the period

12. Details of loans transferred / acquired during the quarter ended March 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

a. The Bank has transferred a technically written off account amounting to ₹185.51 crore to Asset Reconstruction Company for a consideration of ₹ 54.14 crore in cash. Further the Bank has not made any investment in security receipts during the quarter ended March 31, 2022.

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

Aggregate amount of loan acquired (₹ in crore)	250.02
Weighted average residual tenor of the loans acquired (in months)	192
Weighted average holding period by originator (in months)	17.85
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100% secured

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

c. The Bank has not acquired any stress loans during the quarter ended March 31, 2022.

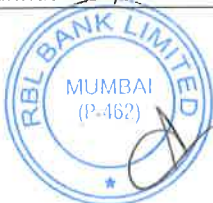
13. In accordance with RBI guidelines, consolidated Pillar 3 disclosure, leverage ratio, liquidity coverage ratio and net stable funding ratio under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 is available on the Bank' website at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors.
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, wherever necessary to conform to current period classification.



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	220,076	210,655	205,754	844,486	867,588
(a)	Interest/ discount on advances/ bills	172,375	163,913	160,431	658,549	686,810
(b)	Income on investments	33,453	32,952	34,303	134,760	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,664	10,983	5,528	36,211	29,193
(d)	Others	3,584	2,807	5,492	14,966	15,267
2	Other Income (refer note 6)	51,289	58,383	55,073	235,151	187,467
3	Total Income (1+2)	271,365	269,038	260,827	1,079,637	1,055,055
4	Interest Expended	99,969	103,382	105,876	414,824	453,947
5	Operating Expenses (i)+(ii)	108,960	106,028	81,094	399,423	307,111
(i)	Employees cost (refer note 5)	35,549	33,636	29,268	130,999	112,224
(ii)	Other operating expenses	73,411	72,392	51,826	268,424	194,887
6	Total Expenditure (4+5) excluding provisions and contingencies	208,929	209,410	186,970	814,247	761,058
7	Operating Profit before provisions and contingencies (3-6)	62,436	59,628	73,857	265,390	293,997
8	Provisions (other than tax) and Contingencies	40,066	42,389	62,663	286,040	222,794
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	22,370	17,239	11,194	(20,650)	71,203
11	Tax expense	5,893	5,078	3,620	(4,035)	18,256
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	16,477	12,161	7,574	(16,615)	52,947
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	16,477	12,161	7,574	(16,615)	52,947
15	Less : Share of Minority Interest	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-
17	Profit after tax (14-15+16)	16,477	12,161	7,574	(16,615)	52,947
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,951	59,945	59,802	59,951	59,802
19	Reserves excluding Revaluation Reserves				1,193,046	1,206,735
20	Minority Interest	-	-	-	-	-
21	Analytical Ratios					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹					
(a)	- Basic EPS before / after Extraordinary items (not annualized)	2.03	2.03	1.27	(2.77)	9.75
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	2.03	2.02	1.25	(2.77)	9.68



SUMMARISED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	59,951	59,802
Reserves and Surplus	1,193,098	1,206,822
Deposits	7,900,636	7,305,462
Borrowings	1,109,776	1,122,614
Other Liabilities and Provisions	352,803	367,177
Total	10,616,264	10,061,877
ASSETS		
Goodwill on Consolidation	4,068	4,068
Cash and Balances with Reserve Bank of India	1,311,108	670,474
Balances with banks and money at call and short notice	444,619	673,808
Investments (Net)	2,212,916	2,308,523
Advances (Net)	6,000,457	5,862,251
Fixed Assets	57,842	49,520
Other Assets	585,254	493,233
Total	10,616,264	10,061,877



SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Segment Revenue					
(a)	Corporate / Wholesale Banking	95,499	94,627	87,680	368,971	406,494
(b)	Retail Banking	233,685	240,084	227,543	937,221	852,173
(c)	Treasury	137,455	141,545	140,617	581,965	599,572
(d)	Other Banking Operations	9,489	7,621	11,328	34,043	38,214
	Total [Items (a) to (d)]	476,128	483,877	467,168	1,922,200	1,896,453
	Less: Inter Segment Revenue	204,763	214,839	206,341	842,563	841,398
	Total Income	271,365	269,038	260,827	1,079,637	1,055,055
2	Segment Results (Profit (+)/ Loss (-) before tax)					
(a)	Corporate / Wholesale Banking	4,860	6,707	9,226	20,228	(48,676)
(b)	Retail Banking	13,437	11,309	(9,837)	(75,889)	52,427
(c)	Treasury	5,035	1,365	9,681	38,118	60,869
(d)	Other Banking Operations	(951)	(2,150)	2,088	(3,105)	6,764
	Total [Items (a) to (d)]	22,381	17,231	11,158	(20,648)	71,384
	Less: i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income	11	(8)	(36)	2	181
	Total Profit/(Loss) Before Tax	22,370	17,239	11,194	(20,650)	71,203
3	Segment Assets					
	Corporate/Wholesale Banking	3,051,396	2,914,690	2,662,552	3,051,396	2,662,552
	Retail Banking	3,062,008	3,004,013	3,308,370	3,062,008	3,308,370
	Treasury	4,166,851	3,910,515	3,920,515	4,166,851	3,920,515
	Other Banking Operations	(4,089)	(2,946)	(2,880)	(4,089)	(2,880)
	Unallocated	340,098	360,704	173,320	340,098	173,320
	Total	10,616,264	10,186,976	10,061,877	10,616,264	10,061,877
4.	Segment Liabilities					
	Corporate/Wholesale Banking	3,290,762	3,138,361	3,083,788	3,290,762	3,083,788
	Retail Banking	4,553,537	4,057,296	3,966,983	4,553,537	3,966,983
	Treasury	1,513,660	1,752,358	1,746,612	1,513,660	1,746,612
	Other Banking Operations	5,096	2,842	(3,007)	5,096	(3,007)
	Unallocated	159	238	877	159	877
	Capital and Reserves	1,253,050	1,235,881	1,266,624	1,253,050	1,266,624
	Total	10,616,264	10,186,976	10,061,877	10,616,264	10,061,877

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



CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
I	Cash Flow from Operating Activities		
	Net (Loss)/ Profit for the Year (before taxes)	(20,650)	71,203
	Adjustments for:-		
	Add : Loss on Sale of Fixed Assets (Net)	30	176
	Add : Non-Cash Expenditure		
	Depreciation	18,017	16,961
	Revaluation of Investments	(562)	1,516
	Provision / write-off of non performing advances	285,235	234,872
	Provision for standard assets	30,420	3,451
	Provision for investments	4,845	197
	Foreign Currency Translation Reserve (FCTL)	175	(246)
	ESOP Reserve	992	22
	Other provisions	819	137
	Cash Flow before changes in Working Capital	319,321	328,289
	Adjustments for working capital changes:-		
	Increase/(Decrease) in Deposits	595,173	1,524,261
	(Decrease)/Increase in Other Liabilities	(44,967)	3,628
	Increase/(Decrease) in Deposits placed having original maturity greater than 3 months	196,113	(133,365)
	Decrease/(Increase) in Investments	91,323	(504,782)
	Decrease/(Increase) in Advances	(423,441)	(296,565)
	(Increase)/Decrease in Other Assets	(72,243)	(122,779)
	Direct Taxes paid	(16,388)	(35,544)
	Net cash flow generated/(used) from Operating Activities	644,891	763,143
II	Cash Flow from Investing Activities		
	Addition to Other Fixed Assets and CWIP	(27,080)	(17,897)
	Sale of Fixed Assets	677	479
	Net cash flow generated/(used) from Investing Activities	(26,403)	(17,418)
III	Cash Flow from Financing Activities		
	Proceeds of share issue (including ESOPs)	1,908	157,411
	Net Proceeds / (repayments) from borrowings	(12,838)	(578,077)
	Dividend and Dividend distribution tax	-	-
	Net cash flow generated/(used) from Financing Activities	(10,930)	(420,666)
IV	Increase during the Year	607,558	325,059
V	Opening Cash and Cash Equivalents	1,147,657	822,598
VI	Closing Cash and Cash Equivalents	1,755,215	1,147,657



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. 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 May 12, 2022.
2. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
3. The financial results for the quarter and year ended March 31, 2022 have been audited by the joint statutory auditors (Haribhakti & Co. LLP, Chartered Accountants and CNK & Associates LLP, Chartered Accountants). The audit report issued thereon is unmodified. The financial results for the quarter and year ended March 31, 2021 were audited by Haribhakti & Co. LLP, Chartered Accountants, on which they had issued an unmodified opinion.
4. The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures of the full financial year and the unaudited published year to date figures up to the third quarter of respective financial years. The figures up to the end of the third quarter were only reviewed.
5. 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, 2021 except for its stock based employee compensation plans. The Reserve Bank of India (RBI), 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 of stock options granted after March 31, 2021 for employees under these categories. 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. The expense is reported under 'Employees cost' and the costs for the quarter and year ended March 31, 2022 is ₹ 4.71 crore and ₹ 9.79 crore respectively.
6. 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.
7. The financial results are arrived after considering provision for standard assets including provisions for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and depreciation on investments, income-tax and other necessary provisions.
8. Payment to business correspondents for service such as sourcing of loans, servicing of customers and other related services is netted off from interest earned (interest/discount on advances/bill).
9. 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 are accordingly reclassified.
10. During the quarter and year ended March 31, 2022, the Bank allotted 63,265 and 1,493,365 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
11. COVID – 19 pandemic has contributed to increase in volatility and an un-precedented level of disruption on social economic activities. India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
12. In accordance with RBI guidelines, consolidated Pillar 3 disclosure, leverage ratio, liquidity coverage ratio and net stable funding ratio under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 is available on the Bank' website at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors.



13. The business operations of the Group are largely concentrated in India and for the purpose of segment reporting, the Group is considered to operate only in domestic segment.
14. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: May 12, 2022

For RBL Bank Limited



Rajeev Ahuja
Managing Director & CEO (interim)



May 12, 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

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Sub: Declaration in respect of Audit Reports with Unmodified Opinion

Dear Sir/Madam,

We hereby declare and confirm that the Auditors' Report on Audited Standalone Financial Results/Statements and Audited Consolidated Financial Results/Statements for the Q4 / financial year ended on March 31, 2022 is approved at the Board Meeting held today with **Unmodified Opinion.**

For RBL Bank Limited



Amrut Palan
Chief Financial Officer