

October 21, 2023

BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Script Code: 540065

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

Reg: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI Listing Regulations, this is to inform you that the Board of Directors of RBL Bank Limited (“the Bank”) at its meeting held today i.e. October 21, 2023 has, inter alia, approved the unaudited standalone and consolidated financial results of the Bank, for the quarter and half year ended September 30, 2023, duly considered and recommended by the Audit Committee of the Board.

The Board also took note of the Limited Review Reports on unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2023, by the Joint Statutory Auditors M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) and M/s. G.M. Kapadia & Co, Chartered Accountants (Firm Registration No. 104767W) on the aforesaid financial results.

We enclose herewith the Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2023, along with the Limited Review Reports as mentioned above.

Further, in compliance with 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 12:16 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

www.rblbank.com

RBL Bank Limited

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

Registered Office: 1st Lane, Shahupuri, Kolhapur - 416001, India I Tel.: +91 231 6650214 I Fax: +91 231 2657386

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

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023 PURSUANT TO THE REGULATION 33 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, 2023 ("Statement") being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations") except for the disclosures relating to Pillar 3 disclosure as at September 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the 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 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 as at September 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the 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. We draw attention to Note No. 6 of the accompanying standalone financial results, which describes that the Bank on a prudent basis has made additional contingency provision of ₹ 251.99 Crore amounting to 1% of the Micro Banking & Credit Card Portfolio.

Our conclusion is not modified with respect to this matter.

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


Suresh Agaskar
Partner

Membership No. 110321
UDIN: 23110321BGRBCA9896
Place: Mumbai
Date: October 21, 2023



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


Rajen Ashar
Partner

Membership No. 048243
UDIN: 23048243BGXPYN7830
Place: Mumbai
Date: October 21, 2023



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

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

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023 PURSUANT TO THE REGULATION 33 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, 2023 ('the Statement') being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2023, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated Financial Results and have not been reviewed by us.
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 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 consolidated Pillar 3 disclosure as at September 30, 2023, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated Financial Results and have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.



6. Further the interim financial result of a subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total assets of ₹ 16,883.49 lakhs for half year ended September 30, 2023, total revenues of ₹ 14,599.03 lakhs and ₹ 29,417.50 lakhs for the quarter and half year ended September 30, 2023 respectively, total net profit after tax of ₹ 3,700.64 lakhs and ₹ 6,838.21 lakhs for the quarter and half year ended September 30, 2023 respectively, and net cash inflow of ₹ 3,753.53 lakhs for the half year ended September 30, 2023 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. We draw attention to Note No. 7 of the accompanying consolidated financial results, which describes that the Bank on a prudent basis has made additional contingency provision of ₹ 251.99 Crore amounting to 1% of the Micro Banking & Credit Card Portfolio.

Our conclusion is not modified with respect to this matter.

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



Suresh Agaskar
Partner

Membership No. 110321
UDIN: 23110321BGRBCB9004



Place: Mumbai
Date: October 21, 2023

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



Rajen Ashar
Partner

Membership No. 048243
UDIN: 23048243BGXPYO8266



Place: Mumbai
Date: October 21, 2023

RBL Bank Limited

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

Corporate Office: One World Center, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

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

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	300,795	285,588	228,557	586,383	453,650	967,658
(a)	Interest/ discount on advances/ bills (Refer Note 3)	243,012	227,034	178,666	470,046	354,948	767,837
(b)	Income on investments	50,099	51,820	41,761	101,919	77,642	162,565
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,399	2,872	5,756	6,271	17,090	26,516
(d)	Others	4,285	3,862	2,374	8,147	3,970	10,740
2	Other Income	70,444	68,541	58,332	138,985	119,689	248,943
3	Total Income (1+2)	371,239	354,129	286,889	725,368	573,339	1,216,601
4	Interest Expended	153,297	143,368	111,125	296,665	217,286	467,839
5	Operating Expenses (i)+(ii)	144,844	146,012	124,529	290,856	251,906	528,517
(i)	Employees cost	37,473	34,116	34,101	71,589	65,003	134,034
(ii)	Other operating expenses (Refer Note 3)	107,371	111,896	90,428	219,267	186,903	394,483
6	Total Expenditure (4+5) excluding provisions and contingencies	298,141	289,380	235,654	587,521	469,192	996,356
7	Operating Profit before provisions and contingencies (3-6)	73,098	64,749	51,235	137,847	104,147	220,245
8	Provisions (other than tax) and Contingencies (Refer Note 6)	64,035	26,619	24,150	90,654	49,450	102,194
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	9,063	38,130	27,085	47,193	54,697	118,051
11	Tax expense (Refer Note 7)	(20,345)	9,319	6,930	(11,026)	14,426	29,778
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	29,408	28,811	20,155	58,219	40,271	88,273
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	29,408	28,811	20,155	58,219	40,271	88,273
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,136	59,964	59,952	60,136	59,952	59,957
16	Reserves excluding Revaluation Reserves						1,297,651



Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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	16.48	16.39	16.91	16.48	16.91	16.92
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	4.90	4.81	3.36	9.70	6.72	14.72
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	4.82	4.78	3.36	9.59	6.71	14.66
(iv)	NPA Ratios (Refer Note 13)						
(a)	Gross NPA	244,066	240,425	245,660	244,066	245,660	241,986
	Net NPA	59,450	72,980	79,023	59,450	79,023	77,254
(b)	Gross NPA %	3.12	3.22	3.80	3.12	3.80	3.37
	Net NPA %	0.78	1.00	1.26	0.78	1.26	1.10
(v)	Return on Assets % (annualised)	1.00	1.01	0.77	1.00	0.76	0.83
(vi)	Net worth ¹	1,288,623	1,300,547	1,202,371	1,288,623	1,202,371	1,299,626
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ²	1.08	1.06	0.82	1.08	0.82	0.98
(x)	Total debts to Total Assets ²	12.33%	12.48%	10.03%	12.33%	10.03%	11.50%

1. Net worth is computed as per the Reserve Bank of India ("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.

UNAUDITED STANDALONE SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30.09.2023	As at 30.09.2022	As at 31.03.2023
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	60,136	59,952	59,957
Reserves and Surplus	1,352,045	1,247,049	1,297,702
Deposits	8,978,037	7,940,447	8,488,652
Borrowings	1,530,153	1,077,571	1,333,128
Other Liabilities and Provisions	494,071	415,148	408,179
Total	12,414,442	10,740,167	11,587,618
ASSETS			
Cash and Balances with Reserve Bank of India	803,588	522,843	623,806
Balances with banks and money at call and short notice	128,447	574,537	228,197
Investments (Net)	2,964,334	2,581,323	2,887,545
Advances (Net)	7,632,422	6,294,169	7,020,935
Fixed Assets	56,914	58,868	57,397
Other Assets	828,737	708,427	769,738
Total	12,414,442	10,740,167	11,587,618



UNAUDITED STANDALONE SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	141,648	132,851	110,799	274,499	211,494	472,014
(b)	Retail Banking	328,470	313,813	250,767	642,283	502,711	1,070,321
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	328,470	313,813	250,767	642,283	502,711	1,070,321
(c)	Treasury	193,091	188,959	153,894	382,050	305,105	641,986
(d)	Other Banking Operations	4,320	1,775	1,224	6,095	2,733	7,573
	Total [Items (a) to (d)]	667,529	637,398	516,684	1,304,927	1,022,043	2,191,894
	Less: Inter Segment Revenue	296,290	283,269	229,795	579,559	448,704	975,293
	Total Income	371,239	354,129	286,889	725,368	573,339	1,216,601
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	12,496	5,493	7,062	17,989	12,213	30,652
(b)	Retail Banking	(11,904)	19,201	12,858	7,297	23,180	58,583
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking (Refer Note 6)	(11,904)	19,201	12,858	7,297	23,180	58,583
(c)	Treasury	4,121	11,656	5,957	15,777	16,583	20,701
(d)	Other Banking Operations	4,320	1,777	1,225	6,097	2,735	7,576
	Total [Items (a) to (d)]	9,033	38,127	27,102	47,160	54,711	117,512
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	(18)	-	-	(18)	-	-
	(iii) Un-allocable income	(12)	(3)	17	(15)	14	(539)
	Total Profit/(Loss) Before Tax	9,063	38,130	27,085	47,193	54,697	118,051
3	Segment Assets						
	Corporate/ Wholesale Banking	3,617,941	3,506,409	3,223,678	3,617,941	3,223,678	3,441,530
	Retail Banking	4,167,357	3,954,884	3,196,339	4,167,357	3,196,339	3,722,563
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	4,167,357	3,954,884	3,196,339	4,167,357	3,196,339	3,722,563
	Treasury	4,398,889	4,133,600	4,066,121	4,398,889	4,066,121	4,156,268
	Other Banking Operations	1,749	204	73	1,749	73	281
	Unallocated	228,506	240,190	253,956	228,506	253,956	266,976
	Total	12,414,442	11,835,287	10,740,167	12,414,442	10,740,167	11,587,618
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,743,372	3,594,717	3,322,954	3,743,372	3,322,954	3,596,020
	Retail Banking	5,242,285	5,101,034	4,570,369	5,242,285	4,570,369	4,973,890
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,242,285	5,101,034	4,570,369	5,242,285	4,570,369	4,973,890
	Treasury	2,016,241	1,747,227	1,539,215	2,016,241	1,539,215	1,658,769
	Other Banking Operations	253	365	487	253	487	770
	Unallocated	110	4,262	141	110	141	510
	Capital and Reserves	1,412,181	1,387,682	1,307,001	1,412,181	1,307,001	1,357,659
	Total	12,414,442	11,835,287	10,740,167	12,414,442	10,740,167	11,587,618

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

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

UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Audited
I	Cash Flow from Operating Activities			
	Net Profit/ (Loss) for the Year (before taxes)	47,193	54,697	118,051
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	(14)	13	27
	Add : Non-Cash Expenditure			
	Depreciation	10,544	9,191	19,641
	Revaluation of investments	(841)	365	(710)
	Provision / write-off of non performing advances	84,004	76,989	146,973
	Provision for standard assets	25,086	(14,503)	(22,172)
	Provision for investments	463	1,379	6,749
	Foreign Currency Translation Reserve (FCTL)	169	692	810
	ESOP Reserve	2,755	4,208	6,682
	Other provisions	2,045	648	5,437
	Cash Flow before changes in Working Capital	171,404	133,679	281,488
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	489,386	39,794	587,998
	Increase/(Decrease) in Other Liabilities	59,286	79,927	80,082
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(4,152)	(20,336)	(3)
	(Increase)/Decrease in Investments	(76,412)	(355,632)	(666,150)
	(Increase)/Decrease in Advances	(695,491)	(368,978)	(1,165,727)
	(Increase)/Decrease in Other Assets	(33,513)	(124,978)	(198,326)
	Direct Taxes paid	(14,986)	(16,213)	(23,771)
	Net cash flow (used in)/ from Operating Activities	(104,478)	(632,737)	(1,104,409)
II	Cash Flow from Investing Activities			
	Addition to Fixed Assets and CWIP	(10,386)	(13,614)	(22,972)
	Sale of Fixed Assets	339	352	716
	Net cash flow (used in)/ from Investing Activities	(10,047)	(13,262)	(22,256)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	2,383	5	71
	Net Proceeds / (repayments) from borrowings	197,025	(31,733)	223,824
	Dividend paid	(9,003)	-	-
	Net cash flow (used in)/ from Financing Activities	190,405	(31,728)	223,895
IV	(Decrease)/ Increase during the Year	75,880	(677,727)	(902,770)
V	Opening Cash and Cash Equivalents	851,999	1,754,769	1,754,769
VI	Closing Cash and Cash Equivalents	927,879	1,077,042	851,999



Notes:

- 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 21, 2023.
- These results for the quarter and half year ended September 30, 2023 & September 30, 2022 and for the quarter ended June 30, 2023 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 report thereon. The financial results for the year ended March 31, 2023 were audited by the joint statutory auditors (CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants) on which they had issued an unmodified opinion.
- 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, 2023. Any circular / direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.
In respect of loan servicing fees to business correspondents for services rendered towards sourcing and servicing of loans and other related activities, the Bank upto June 30, 2023 hitherto netted off such fees from "Interest/discount on advances/bills" - para 1(a) in the profit and loss account. For better disclosure, during the quarter and half year ended September 30, 2023, the Bank has changed this presentation and accordingly reclassified such expenses under "Other Operating Expenses" - para 5(ii) in the profit and loss account. Accordingly, such fees for the corresponding periods have been re classified.

(₹ in crore)

Particulars	Quarter ended		Half Year ended	Year ended
	30.06.2023	30.09.2022	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited
Interest/discount on advances/bills - As reported	2,094.31	1,676.75	3,277.98	7,131.64
Interest/discount on advances/bills - As per reclassification	2,270.34	1,786.66	3,549.48	7,678.37
Other Operating Expenses - As reported	942.93	794.37	1,597.53	3,398.10
Other Operating Expenses - As per reclassification	1,118.96	904.28	1,869.03	3,944.83

The above re-classification has no impact on the reported operating profit or net profit for the corresponding periods.

- 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.
- 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.
- During the quarter ended September 30, 2023, the Bank on a prudent basis has made an additional contingency provision of ₹251.99 crore amounting to 1% of the micro banking and credit card portfolio.
- During the quarter ended September 30, 2023, the Bank received income tax orders relating to matter under appeal resulting in write-back of tax provision for earlier years of ₹222.92 crore.
- During the quarter and half year ended September 30, 2023, the Bank allotted 1,723,108 and 1,791,578 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.



9. Position of accounts restructured under Resolution Framework for COVID-19 related stress as of September 30, 2023
 (Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2023 (A) ¹	Of (A), aggregate debt that slipped into NPA during H1 FY24	Of (A) amount written off during H1 FY24 ²	Of (A) amount paid by the borrowers during H1 FY24 ³	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2023 ¹
Personal Loans	255.21	31.46	0.25	19.93	203.82
Corporate persons*	40.85	0.27	-	7.29	33.29
Of which, MSMEs	-	-	-	-	-
Others	47.70	6.73	-	1.90	39.07
Total	343.76	38.46	0.25	29.12	276.18

*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 FY24

³ net of increase in exposure during the period

10. The Details of loans transferred / acquired during the quarter ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- a. Details of loans transferred are given below:

Particulars	To ARC's	To permitted transferees	To other transferees
No. of accounts	1	-	-
Aggregate principal outstanding of loans transferred (₹ in crore)	-	-	-
Weighted average residual tenor of the loans transferred (in months)	-	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	-	-	-
Aggregate consideration (₹ in crore)	68.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years (₹ in crore)	-	-	-
Excess Provision reversed to the profit and loss account on account of sale of stressed loans (₹ in crore)	68.00	-	-

The Bank has transferred technical write off portfolio on cash basis.

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

Aggregate amount of loan acquired (₹ in crore)	572.14
Weighted average residual tenor of the loans acquired (in months)	68
Weighted average holding period by originator (in months)	6
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 September 30, 2023.

11. 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.
12. 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.
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 classification.



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	300,776	285,540	228,592	586,316	453,663	967,661
(a)	Interest/ discount on advances/ bills (Refer Note 3)	242,984	226,978	178,641	469,962	354,895	767,636
(b)	Income on investments	50,099	51,820	41,761	101,919	77,642	162,565
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	3,399	2,872	5,769	6,271	17,103	26,545
(d)	Others	4,294	3,870	2,421	8,164	4,023	10,915
2	Other Income	71,281	69,397	58,489	140,678	119,886	250,692
3	Total Income (1+2)	372,057	354,937	287,081	726,994	573,549	1,218,353
4	Interest Expended	153,256	143,350	111,133	296,606	217,301	467,862
5	Operating Expenses (i)+(ii)	142,264	143,145	126,117	285,409	252,755	526,182
(i)	Employees cost	46,118	42,852	41,990	88,970	80,989	165,347
(ii)	Other operating expenses (Refer Note 3)	96,146	100,293	84,127	196,439	171,766	360,835
6	Total Expenditure (4+5) excluding provisions and contingencies	295,520	286,495	237,250	582,015	470,056	994,044
7	Operating Profit before provisions and contingencies (3-6)	76,537	68,442	49,831	144,979	103,493	224,309
8	Provisions (other than tax) and Contingencies (Refer Note 7)	64,035	26,619	24,150	90,654	49,450	102,194
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	12,502	41,823	25,681	54,325	54,043	122,115
11	Tax expense (Refer Note 8)	(20,606)	9,874	6,930	(10,732)	14,426	30,161
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	33,108	31,949	18,751	65,057	39,617	91,954
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	33,108	31,949	18,751	65,057	39,617	91,954
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	33,108	31,949	18,751	65,057	39,617	91,954
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,136	59,964	59,952	60,136	59,952	59,957
19	Reserves excluding Revaluation Reserves						1,292,558
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)	5.51	5.33	3.13	10.84	6.61	15.34
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	5.43	5.30	3.12	10.72	6.60	15.27

UNAUDITED CONSOLIDATED SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30.09.2023	As at 30.09.2022	As at 31.03.2023
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	60,136	59,952	59,957
Reserves and Surplus	1,353,790	1,237,620	1,292,609
Deposits	8,973,034	7,940,447	8,487,474
Borrowings	1,530,225	1,078,082	1,333,174
Other Liabilities and Provisions	493,589	419,369	407,357
Total	12,410,774	10,735,470	11,580,571
ASSETS			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	803,589	522,843	623,806
Balances with banks and money at call and short notice	129,090	575,336	228,913
Investments (Net)	2,949,816	2,566,804	2,873,026
Advances (Net)	7,632,422	6,292,114	7,018,643
Fixed Assets	59,388	61,730	59,849
Other Assets	832,401	712,575	772,266
Total	12,410,774	10,735,470	11,580,571



UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	141,648	132,851	110,799	274,499	211,494	472,014
(b)	Retail Banking	329,288	314,621	250,959	643,909	502,921	1,072,073
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	329,288	314,621	250,959	643,909	502,921	1,072,073
(c)	Treasury	193,091	188,959	153,894	382,050	305,105	641,986
(d)	Other Banking Operations	4,320	1,775	1,224	6,095	2,733	7,573
	Total [Items (a) to (d)]	668,347	638,206	516,876	1,306,553	1,022,253	2,193,646
	Less: Inter Segment Revenue	296,290	283,269	229,795	579,559	448,704	975,293
	Total Income	372,057	354,937	287,081	726,994	573,549	1,218,353
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	12,496	5,493	7,062	17,989	12,213	30,652
(b)	Retail Banking	(8,465)	22,894	11,454	14,429	22,526	62,648
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking (Refer Note 7)	(8,465)	22,894	11,454	14,429	22,526	62,648
(c)	Treasury	4,121	11,656	5,957	15,777	16,583	20,701
(d)	Other Banking Operations	4,320	1,777	1,225	6,097	2,735	7,576
	Total [Items (a) to (d)]	12,472	41,820	25,698	54,292	54,057	121,577
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	(18)	-	-	(18)	-	-
	(iii) Un-allocable income	(12)	(3)	17	(15)	14	(538)
	Total Profit/(Loss) Before Tax	12,502	41,823	25,681	54,325	54,043	122,115
3	Segment Assets						
	Corporate/ Wholesale Banking	3,617,941	3,506,409	3,223,678	3,617,941	3,223,678	3,441,530
	Retail Banking	4,163,689	3,948,600	3,191,642	4,163,689	3,191,642	3,715,516
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	4,163,689	3,948,600	3,191,642	4,163,689	3,191,642	3,715,516
	Treasury	4,398,889	4,133,600	4,066,121	4,398,889	4,066,121	4,156,268
	Other Banking Operations	1,749	204	73	1,749	73	281
	Unallocated	228,506	240,190	253,956	228,506	253,956	266,976
	Total	12,410,774	11,829,003	10,735,470	12,410,774	10,735,470	11,580,571
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,743,372	3,594,717	3,322,954	3,743,372	3,322,954	3,596,020
	Retail Banking	5,236,872	5,096,705	4,575,101	5,236,872	4,575,101	4,971,936
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,236,872	5,096,705	4,575,101	5,236,872	4,575,101	4,971,936
	Treasury	2,016,241	1,747,227	1,539,215	2,016,241	1,539,215	1,658,769
	Other Banking Operations	253	365	487	253	487	770
	Unallocated	110	4,262	141	110	141	510
	Capital and Reserves	1,413,926	1,385,727	1,297,572	1,413,926	1,297,572	1,352,566
	Total	12,410,774	11,829,003	10,735,470	12,410,774	10,735,470	11,580,571

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

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

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Audited
I	Cash Flow from Operating Activities			
	Net Profit/ (Loss) for the Year (before taxes)	54,325	54,043	122,115
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	(18)	22	38
	Add : Non-Cash Expenditure			
	Depreciation	11,347	10,054	21,309
	Revaluation of investments	(841)	365	(710)
	Provision / write-off of non performing advances	84,004	76,989	146,973
	Provision for standard assets	25,086	(14,503)	(22,172)
	Provision for investments	463	1,379	6,749
	Foreign Currency Translation Reserve (FCTL)	169	692	810
	ESOP Reserve	2,755	4,208	6,682
	Other provisions	2,045	648	5,437
	Cash Flow before changes in Working Capital	179,335	133,897	287,231
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	485,560	39,811	586,838
	Increase/(Decrease) in Other Liabilities	59,627	80,422	75,533
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(4,152)	(20,336)	(3)
	(Increase)/Decrease in Investments	(76,412)	(355,632)	(666,149)
	(Increase)/Decrease in Advances	(697,782)	(368,646)	(1,165,160)
	(Increase)/Decrease in Other Assets	(33,603)	(124,799)	(198,116)
	Direct Taxes paid	(16,327)	(16,949)	(23,299)
	Net cash flow (used in)/ from Operating Activities	(103,754)	(632,232)	(1,103,125)
II	Cash Flow from Investing Activities			
	Addition to Fixed Assets and CWIP	(11,235)	(14,636)	(24,433)
	Sale of Fixed Assets	367	671	1,078
	Net cash flow (used in)/ from Investing Activities	(10,868)	(13,965)	(23,355)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	2,383	5	71
	Net Proceeds / (repayments) from borrowings	197,050	(31,693)	223,398
	Dividend paid	(9,003)	-	-
	Net cash flow (used in)/ from Financing Activities	190,430	(31,688)	223,469
IV	(Decrease)/ Increase during the Year	75,808	(677,885)	(903,011)
V	Opening Cash and Cash Equivalents	852,204	1,755,215	1,755,215
VI	Closing Cash and Cash Equivalents	928,012	1,077,330	852,204



Notes:

- 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 21, 2023.
- These results for the quarter and half year ended September 30, 2023 & September 30, 2022 and for the quarter ended June 30, 2023 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 report thereon. The financial results for the year ended March 31, 2023 were audited by the joint statutory auditors (CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants) on which they had issued an unmodified opinion.
- 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, 2023. Any circular / direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions. In respect of loan servicing fees to business correspondents for services rendered towards sourcing and servicing of loans and other related activities, the Bank upto June 30, 2023 hitherto netted off such fees from "Interest/discount on advances/bills" - para 1(a) in the profit and loss account. For better disclosure, during the quarter and half year ended September 30, 2023, the Bank has changed this presentation and accordingly reclassified such expenses under "Other Operating Expenses" - para 5(ii) in the profit and loss account. Accordingly, such fees for the corresponding periods have been re classified.

(₹ in crore)

Particulars	Quarter ended		Half Year ended	Year ended
	30.06.2023	30.09.2022	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited
Interest/discount on advances/ bills - As reported	2,230.17	1,763.91	3,478.29	7,549.31
Interest/discount on advances/ bills - As per reclassification	2,269.78	1,786.41	3,548.95	7,676.36
Other Operating Expenses - As reported	963.32	818.77	1,647.00	3,481.30
Other Operating Expenses - As per reclassification	1,002.93	841.27	1,717.66	3,608.35

The above re-classification has no impact on the reported operating profit or net profit for the corresponding periods.

- The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
- 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.
- 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.
- During the quarter ended September 30, 2023, the Bank on a prudent basis has made an additional contingency provision of ₹251.99 crore amounting to 1% of the micro banking and credit card portfolio.
- During the quarter ended September 30, 2023, the Bank received income tax orders relating to matter under appeal resulting in write-back of tax provision for earlier years of ₹222.92 crore.
- During the quarter and half year ended September 30, 2023, the Bank allotted 1,723,108 and 1,791,578 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- 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.
- Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Place: Mumbai

Date: October 21, 2023

For RBL Bank Limited

R. Subramaniakumar

Managing Director & CEO

