

January 27, 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. January 27, 2022 has, inter-alia approved the unaudited standalone and consolidated financial results (Limited Reviewed) of the Bank, for the quarter and nine months ended December 31, 2021, duly considered and recommended by the Audit Committee of the Board.

The Board also took note of the Limited Review Report on unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021, by the Joint Statutory Auditors M/s. Haribhakti & Co. LLP, Chartered Accountants (Registration No. 103523W/W100048) and M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) on the aforesaid financial results.

We enclose herewith the Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021 and the Limited Review Report as mentioned above.

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

Please note that the Board Meeting commenced at 4.55 p.m. and concluded at 5.45 p.m. 

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**


Niti Arya
Company Secretary

Encl: As above

www.rblbank.com

RBL Bank Ltd.

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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

RBL Bank Limited

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

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

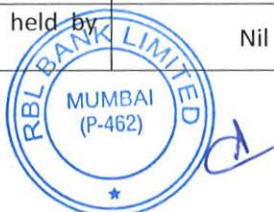
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Website: www.rblbank.com | E-mail: investorgrievances@rblbank.com | CIN: L65191PN1943PLC007308

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	204,420	197,480	200,755	604,483	636,363	832,902
(a)	Interest/ discount on advances/ bills	157,689	151,535	156,440	466,287	501,058	652,370
(b)	Income on investments	32,949	33,601	35,259	101,304	102,015	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,982	9,037	5,333	25,546	23,665	29,193
(d)	Others	2,800	3,307	3,723	11,346	9,625	15,021
2	Other Income	61,987	59,285	57,590	186,608	133,522	188,404
3	Total Income (1+2)	266,407	256,765	258,345	791,091	769,885	1,021,306
4	Interest Expended	103,378	105,932	109,940	314,943	348,211	454,146
5	Operating Expenses (i)+(ii)	99,952	81,735	68,321	267,359	203,664	275,458
(i)	Employees cost	25,338	23,764	21,070	72,255	63,836	84,535
(ii)	Other operating expenses	74,614	57,971	47,251	195,104	139,828	190,923
6	Total Expenditure (4+5) excluding provisions and contingencies	203,330	187,667	178,261	582,302	551,875	729,604
7	Operating Profit before provisions and contingencies (3-6)	63,077	69,098	80,084	208,789	218,010	291,702
8	Provisions (other than tax) and Contingencies	42,388	65,149	60,579	245,973	160,130	222,794
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	20,689	3,949	19,505	(37,184)	57,880	68,908
11	Tax expense	5,079	869	4,799	(9,927)	14,636	18,130
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	15,610	3,080	14,706	(27,257)	43,244	50,778
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	15,610	3,080	14,706	(27,257)	43,244	50,778
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,945	59,933	59,775	59,945	59,775	59,802
16	Reserves excluding Revaluation Reserves						1,206,369
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil



Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.58	16.33	17.33	16.58	17.33	17.50
(iii)	Earnings Per Share (EPS) – (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	2.60	0.51	2.64	(4.55)	8.24	9.35
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	2.59	0.51	2.62	(4.55)	8.20	9.28
(iv)	NPA Ratios (Refer Note 15)						
(a)	Gross NPA	290,191	313,093	105,021	290,191	105,021	260,153
	Net NPA	107,554	120,043	40,246	107,554	40,246	124,135
(b)	Gross NPA %	4.84	5.40	1.84	4.84	1.84	4.34
	Net NPA %	1.85	2.14	0.71	1.85	0.71	2.12
(v)	Return on Assets % (annualised)	0.61	0.12	0.62	(0.36)	0.62	0.54
(vi)	Net worth	1,179,209	1,161,632	1,173,043	1,179,209	1,173,043	1,225,364
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ¹	0.97	1.06	0.96	0.97	0.96	0.89
(x)	Total debts to Total Assets ¹	11.75%	12.39%	12.52%	11.75%	12.52%	11.15%

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



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	94,627	89,446	96,318	273,472	318,814	406,494
(b)	Retail Banking	243,774	231,123	221,770	707,226	624,630	852,173
(c)	Treasury	141,545	146,660	150,943	444,510	458,954	599,572
(d)	Other Banking Operations	1,300	1,141	1,095	3,683	2,544	4,466
	Total [Items (a) to (d)]	481,246	468,370	470,126	1,428,891	1,404,942	1,862,705
	Less: Inter Segment Revenue	214,839	211,605	211,781	637,800	635,057	841,399
	Total Income	266,407	256,765	258,345	791,091	769,885	1,021,306
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	6,707	510	(21,108)	15,368	(57,902)	(48,676)
(b)	Retail Banking	11,309	(5,896)	21,203	(89,326)	62,264	52,427
(c)	Treasury	1,365	8,168	18,343	33,083	51,188	60,869
(d)	Other Banking Operations	1,300	1,140	1,093	3,682	2,543	4,465
	Total [Items (a) to (d)]	20,681	3,922	19,531	(37,193)	58,093	69,085
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(8)	(27)	26	(9)	213	177
	Total Profit/(Loss) Before Tax	20,689	3,949	19,505	(37,184)	57,880	68,908
3	Segment Assets						
	Corporate/Wholesale Banking	2,914,690	2,689,987	2,579,121	2,914,690	2,579,121	2,662,552
	Retail Banking	3,004,013	3,023,610	3,179,744	3,004,013	3,179,744	3,308,370
	Treasury	3,910,515	4,442,103	3,706,647	3,910,515	3,706,647	3,920,515
	Other Banking Operations	364	194	(109)	364	(109)	305
	Unallocated	360,704	291,512	178,336	360,704	178,336	173,319
	Total	10,190,286	10,447,406	9,643,739	10,190,286	9,643,739	10,065,061
4.	Segment Liabilities						
	Corporate/Wholesale Banking	3,138,361	3,073,981	2,844,439	3,138,361	2,844,439	3,083,788
	Retail Banking	4,057,296	4,333,327	3,776,666	4,057,296	3,776,666	3,966,983
	Treasury	1,752,358	1,811,824	1,763,190	1,752,358	1,763,190	1,746,612
	Other Banking Operations	683	716	375	683	375	543
	Unallocated	238	2,333	670	238	670	877
	Capital and Reserves	1,241,350	1,225,225	1,258,399	1,241,350	1,258,399	1,266,258
	Total	10,190,286	10,447,406	9,643,739	10,190,286	9,643,739	10,065,061

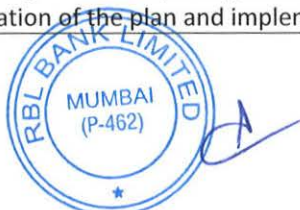
Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the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



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 January 27, 2022.
- The financial results for the quarter and nine months ended December 31, 2021 have been subjected to a "Limited Review" by the joint statutory auditors – Haribhakti & Co. LLP, Chartered Accountants and CNK & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for the quarter and nine months ended December 31, 2020 and for the year ended March 31, 2021 were reviewed/audited by one of the current joint statutory auditor Haribhakti & Co. LLP, Chartered Accountants on which they had issued an unmodified conclusion/opinion.
- 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. As a result, 'Employees cost' for the quarter and nine months ended December 31, 2021 is higher by ₹ 3.29 crore and ₹ 5.08 crore respectively with a consequent adjustment in profit after tax by the said amount.
- 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.
- Payment to business correspondents for service such as sourcing of loans, servicing from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
- 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.
- During the quarter and nine months ended December 31, 2021, the Bank allotted 1,15,759 and 14,30,100 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
- COVID – 19 pandemic has contributed to increase in volatility and an un-precedented level of disruption on social economic activities. The extent to which the COVID 19 pandemic will impact the Banks' operations will depend on future developments, which continue to be uncertain.
- The Honourable Supreme Court of India (Hon'ble SC), vide an interim order dated September 3, 2020, had directed banks that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders, which the Bank complied with. If the Bank had classified borrower accounts as NPA after August 31, 2020, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio as at December 31, 2020 would have been 4.57% and 2.52% respectively. The said interim order stands vacated on March 23, 2021 and the Bank continues with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.
- Details of resolutions implemented under RBI Resolution Framework - 2.0 for COVID-19 announced on May 5, 2021, as follows: (₹ in crores)

Sr no.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A #	76,561	76,848	248
(B)	Number of accounts where resolution plan has been implemented under this window	76,440	76,833	127
(C)	Exposure to accounts mentioned at (B) before implementation of the plan **	187.49	390.73	95.76
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	7.92	3.80	0.36



Sr no.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(F)	Increase in provisions on account of the implementation of the resolution plan ***	22.46	56.49	10.75

represents accounts where resolution process has been invoked upto Sept 30, 2021, including implemented by Dec 31, 2021

** represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan. The balance outstanding in these loan accounts as of Dec 31, 2021, is Rs. 645.11 crores

*** represents provisions held by the Bank as on Dec 31, 2021

As on December 31, 2021, 2 borrower accounts with aggregate exposure of Rs. 0.33 Crores, modifications were sanctioned and implemented in terms of Clause 22 of "Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" dated May 5, 2021. These 2 borrower accounts were previously restructured under "Resolution Framework for COVID-19-related Stress (Resolution Framework – 1.0)" dated August 6, 2020.

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

a. The Bank has not transferred Non performing, Special Mention accounts (SMA) and loans in default. Further the Bank has not made any investment in security receipts during the quarter ended December 31, 2021.

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

Aggregate amount of loan acquired (₹ in crores)	144.92
Weighted average residual tenor of the loans acquired (in months)	220
Weighted average holding period by originator (in months)	10
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%

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

c. The Bank has not acquired any stress loans

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



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

To the Board of Directors
RBL Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RBL Bank Limited** ("the Bank") for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at December 31, 2021, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other



accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at December 31, 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. We draw attention to Note 8 of the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and results is dependent on future developments, which are highly uncertain.

Our report is not modified in respect of this matter.

6. The standalone financial statements of the Bank for the year ended March 31, 2021 were audited by one of the current Joint Statutory Auditors who had expressed unmodified opinion vide their report dated May 04, 2021 on such financial statements. Further, the unaudited standalone financial results of the Bank as per Listing Regulations for the quarter and nine months ended for December 31, 2020 have been reviewed by one of the current Joint Statutory Auditors who had issued unmodified conclusion vide their report dated January 28, 2021. Accordingly, we CNK & Associates LLP, Chartered Accountants, do not express any conclusion/opinion, as the case may be, on the figures reported in the Statement for the quarter and nine months ended December 31, 2020 and year ended March 31, 2021.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Diwaker Sudesh Bansal

Partner

Membership No. 409797

UDIN: 22409797AAAAAB3773

Place: Mumbai

Date: January 27, 2022

For CNK & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 101961W/W100036



Suresh Agaskar

Partner

Membership No. 110321

UDIN: 22110321AAAAAT3256

Place: Mumbai

Date: January 27, 2022

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	210,655	203,411	208,919	624,410	661,834	867,588
(a)	Interest/ discount on advances/ bills	163,913	157,447	164,603	486,174	526,379	686,810
(b)	Income on investments	32,952	33,601	35,259	101,307	102,015	136,318
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,983	9,037	5,333	25,547	23,665	29,193
(d)	Others	2,807	3,326	3,724	11,382	9,775	15,267
2	Other Income	62,073	59,497	57,071	187,552	132,394	187,467
3	Total Income (1+2)	272,728	262,908	265,990	811,962	794,228	1,055,055
4	Interest Expended	103,382	105,899	109,870	314,855	348,071	453,947
5	Operating Expenses (i)+(ii)	109,718	90,019	76,053	294,153	226,017	307,111
(i)	Employees cost	33,636	30,961	28,191	95,450	82,956	112,224
(ii)	Other operating expenses	76,082	59,058	47,862	198,703	143,061	194,887
6	Total Expenditure (4+5) excluding provisions and contingencies	213,100	195,918	185,923	609,008	574,088	761,058
7	Operating Profit before provisions and contingencies (3-6)	59,628	66,990	80,067	202,954	220,140	293,997
8	Provisions (other than tax) and Contingencies	42,389	65,149	60,580	245,974	160,131	222,794
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	17,239	1,841	19,487	(43,020)	60,009	71,203
11	Tax expense	5,078	869	4,799	(9,928)	14,636	18,256
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	12,161	972	14,688	(33,092)	45,373	52,947
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	12,161	972	14,688	(33,092)	45,373	52,947
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	12,161	972	14,688	(33,092)	45,373	52,947
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,945	59,933	59,775	59,945	59,775	59,802
19	Reserves excluding Revaluation Reserves						1,206,735
20	Minority Interest	-	-	-	-	-	-
21	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil



Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(ii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	2.03	0.16	2.64	(5.53)	8.64	9.75
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	2.02	0.16	2.62	(5.53)	8.60	9.68



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate / Wholesale Banking	94,627	89,446	96,318	273,472	318,814	406,494
(b)	Retail Banking	243,774	231,123	221,770	707,226	624,630	852,173
(c)	Treasury	141,545	146,660	150,945	444,509	458,955	599,572
(d)	Other Banking Operations	7,621	7,284	8,738	24,555	26,886	38,214
	Total [Items (a) to (d)]	487,567	474,513	477,771	1,449,762	1,429,285	1,896,453
	Less: Inter Segment Revenue	214,839	211,605	211,781	637,800	635,057	841,398
	Total Income	272,728	262,908	265,990	811,962	794,228	1,055,055
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate / Wholesale Banking	6,707	510	(21,108)	15,368	(57,902)	(48,676)
(b)	Retail Banking	11,309	(5,896)	21,203	(89,326)	62,264	52,427
(c)	Treasury	1,365	8,168	18,343	33,083	51,188	60,869
(d)	Other Banking Operations	(2,150)	(968)	1,076	(2,154)	4,676	6,764
	Total [Items (a) to (d)]	17,231	1,814	19,514	(43,029)	60,226	71,384
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(8)	(27)	27	(9)	217	181
	Total Profit/(Loss) Before Tax	17,239	1,841	19,487	(43,020)	60,009	71,203
3	Segment Assets						
	Corporate/Wholesale Banking	2,914,690	2,689,987	2,579,121	2,914,690	2,579,121	2,662,552
	Retail Banking	3,004,013	3,023,610	3,179,744	3,004,013	3,179,744	3,308,370
	Treasury	3,910,515	4,442,103	3,706,647	3,910,515	3,706,647	3,920,515
	Other Banking Operations	(2,946)	(2,801)	(3,408)	(2,946)	(3,408)	(2,880)
	Unallocated	360,704	291,512	178,336	360,704	178,336	173,320
	Total	10,186,976	10,444,411	9,640,440	10,186,976	9,640,440	10,061,877
4.	Segment Liabilities						
	Corporate/Wholesale Banking	3,138,361	3,073,981	2,844,439	3,138,361	2,844,439	3,083,788
	Retail Banking	4,057,296	4,333,327	3,776,666	4,057,296	3,776,666	3,966,983
	Treasury	1,752,358	1,811,824	1,763,190	1,752,358	1,763,190	1,746,612
	Other Banking Operations	2,842	(259)	(3,250)	2,842	(3,250)	(3,007)
	Unallocated	238	2,333	670	238	670	877
	Capital and Reserves	1,235,881	1,223,205	1,258,725	1,235,881	1,258,725	1,266,624
	Total	10,186,976	10,444,411	9,640,440	10,186,976	9,640,440	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, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17 – “Segment Reporting”.



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 January 27, 2022.
2. The financial results for the quarter and nine months ended December 31, 2021 have been subjected to a "Limited Review" by the joint statutory auditors – Haribhakti & Co. LLP, Chartered Accountants and CNK & Associates LLP, Chartered Accountants who have issued an unmodified review report thereon. The results for the quarter and nine months ended December 31, 2020 and for the year ended March 31, 2021 were reviewed/audited by one of the current joint statutory auditor Haribhakti & Co. LLP, Chartered Accountants on which they had issued an unmodified conclusion/opinion.
3. 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. As a result, 'Employees cost' for the quarter and nine months ended December 31, 2021 is higher by ₹ 3.29 crore and ₹ 5.08 crore respectively with a consequent adjustment in profit after tax by the said amount.
4. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserv Limited (RFL).
5. 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.
6. Payment to business correspondents for service such as sourcing of loans, servicing from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
7. In accordance with the RBI Master Direction no. DOR.ACC.REC.No.45/21.04.018/2021-22 on "Master Direction on Financial Statements - Presentation and Disclosures" dated August 30, 2021, the Bank has reclassified a) profit and loss on revaluation of standard investments from 'Provisions and Contingencies' to 'Other Income' and b) recovery from write off accounts from 'Other Income' to 'Provisions and Contingencies'. The previous period figures are accordingly reclassified.
8. Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments.
9. During the quarter and nine months ended December 31, 2021, the Bank allotted 1,15,759 and 14,30,100 shares respectively 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. The extent to which the COVID 19 pandemic will impact the Banks' operations will depend on future developments, which continue to be uncertain.
11. RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards – Amendments' requires banks to make applicable Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under Basel III Framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or limited review by the Joint Statutory Auditors.



12. 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.
13. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: January 27, 2022

For RBL Bank Limited



Rajeev Ahuja
Managing Director & CEO (interim)



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

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

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

The Board of Directors
RBL Bank Limited

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 ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at December 31, 2021, including leverage ratio, liquidity coverage and net stable funding ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") 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 the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the subsidiary by one of the current joint statutory auditor of the Bank, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at December 31, 2021, including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.
6. We draw attention to Note 10 of the Statement which explains that the extent to which COVID-19 pandemic will impact the Group's operations and results is dependent on future developments, which are highly uncertain.
Our report is not modified in respect of this matter.
7. We did not review the interim financial information of one subsidiary included in the unaudited consolidated financial results, whose interim financial information reflects total revenues of Rs. 7,770.85 Lakhs and Rs. 25,110.77 Lakhs and total net loss after tax of Rs. 3,448.59 Lakhs and Rs. 5,835.23 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the unaudited consolidated financial results. These unaudited interim financial information have been reviewed by one of the Joint Statutory Auditors of the Bank whose report has 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.

8. The consolidated financial statements of the Bank for the year ended March 31, 2021 were audited by one of the current Joint Statutory Auditors who had expressed unmodified opinion vide their report dated May 04, 2021 on such financial statements. Further, the unaudited consolidated financial results of the Bank as per Listing Regulations for the quarter and nine months ended for December 31, 2020 have been reviewed by one of the current Joint Statutory Auditors who had issued unmodified conclusion vide their report dated January 28, 2021. Accordingly, we CNK & Associates LLP, Chartered Accountants, Joint Statutory Auditors of the Bank do not express any conclusion/opinion, as the case may be, on the figures reported in the Statement for the quarter and nine months ended December 31, 2020 and year ended March 31, 2021.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523WW100048


Diwaker Sudesh Bansal
Partner

Membership No. 409797

UDIN: 22409797AAAAAC7540

Place: Mumbai

Date: January 27, 2022



For CNK & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 101961WW100036


Suresh Agaskar
Partner

Membership No. 110321

UDIN: 22110321AAAAAU5251

Place: Mumbai

Date: January 27, 2022

