

January 20, 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. January 20, 2023 has, inter-alia approved the unaudited standalone and consolidated financial results of the Bank, for the quarter and nine months ended December 31, 2022, 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 nine months ended December 31, 2022, by the Joint Statutory Auditors M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961 W/W100036) and M/s. G.M. Kapadia & Co, Chartered Accountants (Firm Registration No. 104767W) on the aforesaid financial results.

We enclose herewith the Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2022 along with the Limited Review Reports as mentioned above and disclosures in accordance with Regulation 52(4) of the SEBI Listing Regulations.

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 2:15 p.m. and concluded at 3:32 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**



Niti Arya
Company Secretary

Encl: As above

www.rblbank.com

RBL Bank Ltd.

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

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

CIN : L65191PN1943PLCO07308 . E-mail: customercare@rblbank.com

CNK & Associates LLP.

Chartered Accountants
3rd Floor, Mistry
Bhavan, Dinshaw Vachha Road,
Churchgate, Mumbai - 400 020

G.M. Kapadia & Co.

Chartered Accountants
1007, Raheja Chambers,
213, Nariman Point,
Mumbai - 400021
Maharashtra, India

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 PURSUANT TO THE REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors,
RBL Bank Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RBL Bank Limited** (hereinafter referred to as "the Bank") for the quarter and nine months ended December 31, 2022 ("Statement") being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations") except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at December 31, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS-25), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the relevant prudential norms issued by the Reserve Bank (RBI) of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines"), SEBI Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable accounting standards and other recognition and measurement principles laid down in the aforesaid accounting standard has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read



CNK & Associates LLP,
Chartered Accountants

G.M. Kapadia & Co.
Chartered Accountants

with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at December 31, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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

The financial results of the Bank for the quarter and nine months ended December 31, 2021 have been reviewed by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated January 27, 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

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



Suresh Agaskar
Partner
Membership No. 110321
UDIN: 23110321BGRAUQ5611

Place: Mumbai
Date: January 20, 2023

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



Rajen Ashar
Partner
Membership No. 048243
UDIN: 23048243BGXPPK2191

Place: Mumbai
Date: January 20, 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,
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Maharashtra, India

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF RBL BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 PURSUANT TO THE REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RBL Bank Limited ('the Parent' or 'the Bank') and its subsidiary (the parent and its subsidiary together referred to as 'the Group') for the quarter and nine months ended December 31, 2022 ('the Statement') being submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Parent's Management and approved by the Parents Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25- 'Interim Financial Reporting' (AS- 25), as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the relevant prudential norms issued by the Reserve Bank (RBI) of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines"), SEBI Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The statement includes the results of the following entities-

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



5. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.
6. Further the interim financial result of a subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of ₹ 11,602.82 lakhs and ₹ 31,977.55 lakhs for the quarter and nine months ended December 31, 2022 respectively, total net profit of ₹ 1,582.86 lakhs and ₹ 928.81 lakhs for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. The unaudited interim financial results have been reviewed by CNK & Associates LLP. one of the joint statutory auditors of the Bank whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such report and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated financial results of the Bank for the year ended March 31, 2022 have been audited by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP, whose report dated May 12, 2022 had expressed an unmodified opinion.

The consolidated financial results of the Bank for the quarter and nine months ended December 31, 2021 have been reviewed by one of the predecessor auditors Haribhakti & Co. LLP. and continuing joint statutory auditor, CNK & Associates LLP. whose report dated January 27, 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

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



Suresh Agaskar
Partner
Membership No. 110321
UDIN: 23110321BGRAUR5408

Place: Mumbai
Date: January 20, 2023

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



Rajen Ashar
Partner
Membership No. 048243
UDIN: 23048243BGXPPL7056

Place: Mumbai
Date: January 20, 2023



RBL Bank Limited

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

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	236,864	217,566	204,420	663,364	604,483	817,579
(a)	Interest/ discount on advances/ bills	188,293	167,675	157,689	516,091	466,287	631,688
(b)	Income on investments	40,444	41,761	32,949	118,086	101,304	134,756
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,455	5,756	10,982	22,545	25,546	36,211
(d)	Others	2,672	2,374	2,800	6,642	11,346	14,924
2	Other Income	61,843	58,332	58,297	181,532	182,918	234,053
3	Total Income (1+2)	298,707	275,898	262,717	844,896	787,401	1,051,632
4	Interest Expended	122,049	111,125	103,378	339,335	314,943	414,905
5	Operating Expenses (i)+(ii)	119,938	113,538	96,262	344,694	263,669	362,196
(i)	Employees cost	33,294	34,101	25,338	98,297	72,255	100,154
(ii)	Other operating expenses	86,644	79,437	70,924	246,397	191,414	262,042
6	Total Expenditure (4+5) excluding provisions and contingencies	241,987	224,663	199,640	684,029	578,612	777,101
7	Operating Profit before provisions and contingencies (3-6)	56,720	51,235	63,077	160,867	208,789	274,531
8	Provisions (other than tax) and Contingencies	29,274	24,150	42,388	78,724	245,973	286,040
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	27,446	27,085	20,689	82,143	(37,184)	(11,509)
11	Tax expense	6,549	6,930	5,079	20,975	(9,927)	(4,035)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	20,897	20,155	15,610	61,168	(27,257)	(7,474)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	20,897	20,155	15,610	61,168	(27,257)	(7,474)
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,953	59,952	59,945	59,953	59,945	59,951
16	Reserves excluding Revaluation Reserves						1,201,821
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	16.32	16.91	16.58	16.32	16.58	16.82



Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.49	3.36	2.60	10.20	(4.55)	(1.25)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.47	3.36	2.59	10.19	(4.55)	(1.25)
(iv)	NPA Ratios (Refer Note 12)						
(a)	Gross NPA	246,868	245,660	290,191	246,868	290,191	272,839
	Net NPA	78,992	79,023	107,554	78,992	107,554	80,656
(b)	Gross NPA %	3.61	3.80	4.84	3.61	4.84	4.40
	Net NPA %	1.18	1.26	1.85	1.18	1.85	1.34
(v)	Return on Assets % (annualised)	0.78	0.77	0.61	0.77	(0.36)	(0.07)
(vi)	Net worth ¹	1,209,584	1,202,371	1,179,209	1,209,584	1,179,209	1,200,632
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.80	0.82	0.97	0.80	0.97	0.88
(x)	Total debts to Total Assets ²	9.70%	10.03%	11.75%	9.70%	11.75%	10.44%

1. Net worth is computed as per RBI Master Circular No. RBI/2015-16/70 DBR.No.Dir.BC.12/13.03.00/2015-16 on Exposure Norms dated July 1, 2015.
2. Debts represent the total Borrowings; Equity represents total Share capital and reserves.



UNAUDITED STANDALONE SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	128,130	110,799	94,627	339,624	273,472	368,971
(b)	Retail Banking	262,051	239,776	240,084	737,612	703,536	937,221
(c)	Treasury	164,662	153,894	141,545	469,767	444,510	581,965
(d)	Other Banking Operations	1,604	1,224	1,300	4,337	3,683	6,038
	Total [Items (a) to (d)]	556,447	505,693	477,556	1,551,340	1,425,201	1,894,195
	Less: Inter Segment Revenue	257,740	229,795	214,839	706,444	637,800	842,563
	Total Income	298,707	275,898	262,717	844,896	787,401	1,051,632
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	10,181	7,062	6,707	22,394	15,368	20,228
(b)	Retail Banking	16,575	12,858	11,309	39,755	(89,326)	(75,889)
(c)	Treasury	(922)	5,957	1,365	15,661	33,083	38,118
(d)	Other Banking Operations	1,603	1,225	1,300	4,338	3,682	6,036
	Total [Items (a) to (d)]	27,437	27,102	20,681	82,148	(37,193)	(11,507)
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(9)	17	(8)	5	(9)	2
	Total Profit/(Loss) Before Tax	27,446	27,085	20,689	82,143	(37,184)	(11,509)
3	Segment Assets						
	Corporate/ Wholesale Banking	3,422,473	3,223,678	2,914,690	3,422,473	2,914,690	3,051,396
	Retail Banking	3,384,069	3,196,339	3,004,013	3,384,069	3,004,013	3,062,008
	Treasury	3,901,785	4,066,121	3,910,515	3,901,785	3,910,515	4,166,851
	Other Banking Operations	104	73	364	104	364	506
	Unallocated	247,070	253,956	360,704	247,070	360,704	340,097
	Total	10,955,501	10,740,167	10,190,286	10,955,501	10,190,286	10,620,858
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,571,454	3,322,954	3,138,361	3,571,454	3,138,361	3,290,762
	Retail Banking	4,788,645	4,570,369	4,057,296	4,788,645	4,057,296	4,553,537
	Treasury	1,265,316	1,539,215	1,752,358	1,265,316	1,752,358	1,513,660
	Other Banking Operations	475	487	683	475	683	915
	Unallocated	143	141	238	143	238	159
	Capital and Reserves	1,329,468	1,307,001	1,241,350	1,329,468	1,241,350	1,261,825
	Total	10,955,501	10,740,167	10,190,286	10,955,501	10,190,286	10,620,858

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



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 January 20, 2023.
2. These results for the quarter and nine months ended December 31, 2022 have been subjected to a "Limited Review" by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified review report thereon. The financial results for the quarter / nine months ended December 31, 2021 and for the year ended March 31, 2022 were reviewed / audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified conclusion /opinion respectively.
3. The Bank has applied its significant accounting policies, in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022, except for its stock-based employee compensation plan. W.e.f. April 1, 2022, the Bank has changed its accounting policy from intrinsic value method to Fair value method for valuation of stock options granted after March 31, 2021, to all employees. Hitherto, the Bank had covered only 'Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function Staff' to comply with The Reserve Bank of India, clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff. The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period. The change in the accounting policy results in recognition of additional 'Employee Cost' of ₹ 17.23 crore related to the earlier period.
4. Other Income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, and profit and loss (including revaluation) from investments.
5. The financial results are arrived after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and provision on investments, income-tax and other necessary provisions.
6. Payment to business correspondents for service such as sourcing of loans, servicing from customers and other related services is netted off from interest earned (interest/discount on advances/bill).
7. During the quarter and nine months ended December 31, 2022, the Bank allotted 11,100 and 15,300 respectively shares pursuant to the exercise of stock options under its Employees Stock Option Scheme.
8. The Details of loans transferred / acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- a. Details of loans transferred during the quarter ended December 31, 2022 are given below:

Particulars	₹ in crore)		
	To ARCs	To permitted transferees	To other transferees
No. of accounts	-	59831	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	13.27	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

The Bank has transferred write off portfolio during this quarter.

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

Aggregate amount of loan acquired (₹ in crore)	288.52
Weighted average residual tenor of the loans acquired (in months)	19
Weighted average holding period by originator (in months)	4.25
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 December 31, 2022.

9. 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.
10. 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.
11. RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, require 'Digital Banking' as a separate sub-segment under retail banking for the purpose of AS-17 Segment reporting. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
12. The disclosures for NPA referred to in point 17 (iv) above correspond to Non Performing Advances.
13. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	246,735	226,342	210,655	693,332	624,410	844,486
(a)	Interest/ discount on advances/ bills	198,157	176,391	163,913	545,986	486,174	658,549
(b)	Income on investments	40,444	41,761	32,952	118,086	101,307	134,760
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	5,462	5,769	10,983	22,565	25,547	36,211
(d)	Others	2,672	2,421	2,807	6,695	11,382	14,966
2	Other Income	62,433	58,489	58,383	182,319	183,862	235,151
3	Total Income (1+2)	309,168	284,831	269,038	875,651	808,272	1,079,637
4	Interest Expended	122,055	111,133	103,382	339,356	314,855	414,824
5	Operating Expenses (i)+(ii)	128,810	123,867	106,028	374,499	290,463	399,423
(i)	Employees cost	40,685	41,990	33,636	121,674	95,450	130,999
(ii)	Other operating expenses	88,125	81,877	72,392	252,825	195,013	268,424
6	Total Expenditure (4+5) excluding provisions and contingencies	250,865	235,000	209,410	713,855	605,318	814,247
7	Operating Profit before provisions and contingencies (3-6)	58,303	49,831	59,628	161,796	202,954	265,390
8	Provisions (other than tax) and Contingencies	29,274	24,150	42,389	78,724	245,974	286,040
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	29,029	25,681	17,239	83,072	(43,020)	(20,650)
11	Tax expense	6,549	6,930	5,078	20,975	(9,928)	(4,035)
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	22,480	18,751	12,161	62,097	(33,092)	(16,615)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	22,480	18,751	12,161	62,097	(33,092)	(16,615)
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	22,480	18,751	12,161	62,097	(33,092)	(16,615)
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	59,953	59,952	59,945	59,953	59,945	59,951
19	Reserves excluding Revaluation Reserves						1,193,046
20	Minority Interest	-	-	-	-	-	-
21	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.75	3.13	2.03	10.36	(5.53)	(2.77)
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.73	3.12	2.02	10.34	(5.53)	(2.77)

UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	128,130	110,799	94,627	339,624	273,472	368,971
(b)	Retail Banking	262,051	239,776	240,084	737,612	703,536	937,221
(c)	Treasury	164,662	153,894	141,545	469,767	444,509	581,965
(d)	Other Banking Operations	12,065	10,157	7,621	35,092	24,555	34,043
	Total [Items (a) to (d)]	566,908	514,626	483,877	1,582,095	1,446,072	1,922,200
	Less: Inter Segment Revenue	257,740	229,795	214,839	706,444	637,800	842,563
	Total Income	309,168	284,831	269,038	875,651	808,272	1,079,637
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	10,181	7,062	6,707	22,394	15,368	20,228
(b)	Retail Banking	16,575	12,858	11,309	39,755	(89,326)	(75,889)
(c)	Treasury	(922)	5,957	1,365	15,661	33,083	38,118
(d)	Other Banking Operations	3,186	(179)	(2,150)	5,267	(2,154)	(3,105)
	Total [Items (a) to (d)]	29,020	25,698	17,231	83,077	(43,029)	(20,648)
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	(9)	17	(8)	5	(9)	2
	Total Profit/(Loss) Before Tax	29,029	25,681	17,239	83,072	(43,020)	(20,650)
3	Segment Assets						
	Corporate/ Wholesale Banking	3,422,473	3,223,678	2,914,690	3,422,473	2,914,690	3,051,396
	Retail Banking	3,384,069	3,196,339	3,004,013	3,384,069	3,004,013	3,062,008
	Treasury	3,901,785	4,066,121	3,910,515	3,901,785	3,910,515	4,166,851
	Other Banking Operations	(5,192)	(4,624)	(2,946)	(5,192)	(2,946)	(4,089)
	Unallocated	247,070	253,956	360,704	247,070	360,704	340,098
	Total	10,950,205	10,735,470	10,186,976	10,950,205	10,186,976	10,616,264
4	Segment Liabilities						
	Corporate/ Wholesale Banking	3,571,454	3,322,954	3,138,361	3,571,454	3,138,361	3,290,762
	Retail Banking	4,788,645	4,570,369	4,057,296	4,788,645	4,057,296	4,553,537
	Treasury	1,265,316	1,539,215	1,752,358	1,265,316	1,752,358	1,513,660
	Other Banking Operations	3,025	5,219	2,842	3,025	2,842	5,096
	Unallocated	143	141	238	143	238	159
	Capital and Reserves	1,321,622	1,297,572	1,235,881	1,321,622	1,235,881	1,253,050
	Total	10,950,205	10,735,470	10,186,976	10,950,205	10,186,976	10,616,264

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




Notes:

1. The above financial results have been prepared in accordance with the principle set out in Accounting Standard 21 - Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India. These financial results are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held at Mumbai on January 20, 2023.
2. These results for the quarter and nine months ended December 31, 2022 have been subjected to a "Limited Review" by the joint statutory auditors – CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified review report thereon. The financial results for the quarter / nine months ended December 31, 2021 and for the year ended March 31, 2022 were reviewed / audited by joint statutory auditors (CNK & Associates LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants) on which they had issued an unmodified conclusion / opinion respectively.
3. The Bank has applied its significant accounting policies, in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022, except for its stock-based employee compensation plan. W.e.f. April 1, 2022, the Bank has changed its accounting policy from intrinsic value method to Fair value method for valuation of stock options granted after March 31, 2021, to all employees. Hitherto, the Bank had covered only 'Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function Staff' to comply with The Reserve Bank of India, clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff. The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period. The change in the accounting policy results in recognition of additional 'Employee Cost' of ₹ 17.23 crore related to the earlier period.
4. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
5. Other Income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, and profit and loss (including revaluation) from investments.
6. The financial results are arrived after considering provision for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures, Non-Performing Assets (NPAs), and provision on investments, income-tax and other necessary provisions.
7. 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).
8. During the quarter and nine months ended December 31, 2022, the Bank allotted 11,100 and 15,300 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
9. The business operations of the Group are largely concentrated in India and for the purpose of segment reporting, the Group is considered to operate only in domestic segment.
10. RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, require 'Digital Banking' as a separate sub-segment under retail banking for the purpose of AS-17 Segment reporting. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
11. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: January 20, 2023

For RBL Bank Limited


R. Subramaniakumar
Managing Director & CEO



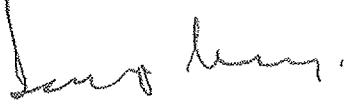
Annexure as prescribed under Regulation 52(4) of SEBI Listing Regulations is given hereunder

Details provided for the period ended December 31, 2022

Rs in Lakh

Sr.	Particulars	Information
a	debt-equity ratio;	0.80
b	debt service coverage ratio;	Not applicable, the ratio applicable to banking sector have been duly disclosed.
c	interest service coverage ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
d	outstanding redeemable preference shares (quantity and value);	NIL
e	capital redemption reserve/debenture redemption reserve;	NIL
f	net worth;	Rs, 1,209,585
g	net profit after tax;	Rs. 61,168
h	earnings per share:	Rs. 10.20 (Basic)/ Rs. 10.19 (Dilutive)
i	current ratio;	Not applicable, the ratio applicable to banking sector have been duly disclosed
j	long term debt to working capital;	Not applicable, the ratios applicable to banking sector have been duly disclosed
k	bad debts to Account receivable ratio;	GNPA- 3.61%, NNPA-1.18%
l	current liability ratio;	Not applicable, the ratios applicable to banking sector have been duly disclosed
m	total debts to total assets;	9.70%
n	debtors' turnover;	Not applicable, the ratios applicable to banking sector have been duly disclosed
o	inventory turnover;	Not applicable, the ratios applicable to banking sector have been duly disclosed
p	operating margin percent;	Not applicable the ratios applicable to banking sector have been duly disclosed
q	net profit margin percent:	Not applicable, the ratios applicable to banking sector have been duly disclosed

for RBL Bank Limited



Deepak Ruiya

Place : Mumbai

Date : 20/1/2023 .