

January 19, 2024

BSE Limited,  
1<sup>st</sup> 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 19, 2024 has, inter alia, approved the unaudited standalone and consolidated financial results of the Bank, for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 nine months ended December 31, 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](http://www.rblbank.com).

Please note that the Board Meeting commenced at 2:02 p.m. and concluded at 3:16 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**

**Niti Arya**  
**Company Secretary**

[www.rblbank.com](http://www.rblbank.com)

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**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](mailto: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 & NINE MONTHS ENDED DECEMBER 31, 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 nine months ended December 31, 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 December 31, 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 December 31, 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. 5 of the accompanying standalone financial results, which describes that during the quarter and nine months ended December 31, 2023, the Bank on a prudent basis has made additional contingency provision of ₹ 9.63 Crore and ₹ 261.62 Crore respectively amounting to 1% of the Micro Banking, Personal Loans & 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: 24110321BKETGB8947  
Place: Mumbai  
Date: January 19, 2024



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



**Rajen Ashar**  
**Partner**  
Membership No. 048243  
UDIN: 24048243BKFFQM3842  
Place: Mumbai  
Date: January 19, 2024





**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 NINE MONTHS ENDED DECEMBER 31, 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 nine months ended December 31, 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 December 31, 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 December 31, 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 revenues of ₹ 12,961.26 lakhs and ₹ 42,375.33 lakhs for the quarter and nine months ended December 31, 2023 respectively, total net profit after tax of ₹ 1,179.26 lakhs and ₹ 8,017.48 lakhs for the quarter and nine months ended December 31, 2023 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. We draw attention to Note No. 6 of the accompanying consolidated financial results, which describes that during the quarter and nine months ended December 31, 2023, the Bank on a prudent basis has made additional contingency provision of ₹ 9.63 Crore and ₹ 261.62 Crore respectively amounting to 1% of the Micro Banking, Personal Loans & 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: 24110321BKETGC9175  
Place: Mumbai  
Date: January 19, 2024



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



**Rajen Ashar**  
**Partner**  
Membership No. 048243  
UDIN: 24048243BKFFQN5857  
Place: Mumbai  
Date: January 19, 2024





## 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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### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>319,138</b>	<b>300,795</b>	<b>249,776</b>	<b>905,521</b>	<b>703,426</b>	<b>967,658</b>
(a)	Interest/ discount on advances/ bills (Refer Note 3)	259,878	243,012	201,205	729,924	556,153	767,837
(b)	Income on investments	50,146	50,099	40,444	152,065	118,086	162,565
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	4,091	3,399	5,455	10,362	22,545	26,516
(d)	Others	5,023	4,285	2,672	13,170	6,642	10,740
<b>2</b>	<b>Other Income</b>	<b>77,757</b>	<b>70,444</b>	<b>61,843</b>	<b>216,742</b>	<b>181,532</b>	<b>248,943</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>396,895</b>	<b>371,239</b>	<b>311,619</b>	<b>1,122,263</b>	<b>884,958</b>	<b>1,216,601</b>
<b>4</b>	<b>Interest Expended</b>	<b>164,552</b>	<b>153,297</b>	<b>122,049</b>	<b>461,217</b>	<b>339,335</b>	<b>467,839</b>
<b>5</b>	<b>Operating Expenses (i)+(ii)</b>	<b>155,818</b>	<b>144,844</b>	<b>132,850</b>	<b>446,674</b>	<b>384,756</b>	<b>528,517</b>
(i)	Employees cost	39,887	37,473	33,294	111,476	98,297	134,034
(ii)	Other operating expenses (Refer Note 3)	115,931	107,371	99,556	335,198	286,459	394,483
<b>6</b>	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>320,370</b>	<b>298,141</b>	<b>254,899</b>	<b>907,891</b>	<b>724,091</b>	<b>996,356</b>
<b>7</b>	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>76,525</b>	<b>73,098</b>	<b>56,720</b>	<b>214,372</b>	<b>160,867</b>	<b>220,245</b>
<b>8</b>	<b>Provisions (other than tax) and Contingencies (Refer Note 4)</b>	<b>45,814</b>	<b>64,035</b>	<b>29,274</b>	<b>136,468</b>	<b>78,724</b>	<b>102,194</b>
<b>9</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>30,711</b>	<b>9,063</b>	<b>27,446</b>	<b>77,904</b>	<b>82,143</b>	<b>118,051</b>
<b>11</b>	<b>Tax expense (Refer Note 8)</b>	<b>7,402</b>	<b>(20,345)</b>	<b>6,549</b>	<b>(3,624)</b>	<b>20,975</b>	<b>29,778</b>
<b>12</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>23,309</b>	<b>29,408</b>	<b>20,897</b>	<b>81,528</b>	<b>61,168</b>	<b>88,273</b>
<b>13</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>23,309</b>	<b>29,408</b>	<b>20,897</b>	<b>81,528</b>	<b>61,168</b>	<b>88,273</b>
<b>15</b>	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>60,262</b>	<b>60,136</b>	<b>59,953</b>	<b>60,262</b>	<b>59,953</b>	<b>59,957</b>
<b>16</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>1,297,651</b>



Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>17</b>	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	15.66	16.48	16.32	15.66	16.32	16.92
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.87	4.90	3.49	13.57	10.20	14.72
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.80	4.82	3.47	13.34	10.19	14.66
(iv)	NPA Ratios (Refer Note 13)						
(a)	Gross NPA	255,105	244,066	246,868	255,105	246,868	241,986
	Net NPA	63,564	59,450	78,992	63,564	78,992	77,254
(b)	Gross NPA %	3.12	3.12	3.61	3.12	3.61	3.37
	Net NPA %	0.80	0.78	1.18	0.80	1.18	1.10
(v)	Return on Assets % (annualised) (Refer Note 4)	0.75	1.00	0.78	0.92	0.77	0.83
(vi)	Net worth <sup>1</sup>	1,293,023	1,288,623	1,209,584	1,293,023	1,209,584	1,299,626
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio <sup>2</sup>	1.03	1.08	0.80	1.03	0.80	0.98
(x)	Total debts to Total Assets <sup>2</sup>	11.64%	12.33%	9.70%	11.64%	9.70%	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 SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
(a)	Corporate/ Wholesale Banking	149,594	141,648	128,130	424,093	339,624	472,014
(b)	Retail Banking	352,980	328,470	274,963	995,263	777,674	1,070,321
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	352,980	328,470	274,963	995,263	777,674	1,070,321
(c)	Treasury	206,467	193,091	164,662	588,517	469,767	641,986
(d)	Other Banking Operations	5,369	4,320	1,604	11,464	4,337	7,573
	<b>Total [Items (a) to (d)]</b>	<b>714,410</b>	<b>667,529</b>	<b>569,359</b>	<b>2,019,337</b>	<b>1,591,402</b>	<b>2,191,894</b>
	Less: Inter Segment Revenue	317,515	296,290	257,740	897,074	706,444	975,293
	<b>Total Income</b>	<b>396,895</b>	<b>371,239</b>	<b>311,619</b>	<b>1,122,263</b>	<b>884,958</b>	<b>1,216,601</b>
2	<b>Segment Results</b> (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	12,268	12,496	10,181	30,257	22,394	30,652
(b)	Retail Banking	19,301	(11,904)	16,575	26,598	39,755	58,583
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	19,301	(11,904)	16,575	26,598	39,755	58,583
(c)	Treasury	(6,234)	4,121	(922)	9,543	15,661	20,701
(d)	Other Banking Operations	5,369	4,320	1,603	11,466	4,338	7,576
	<b>Total [Items (a) to (d)]</b>	<b>30,704</b>	<b>9,033</b>	<b>27,437</b>	<b>77,864</b>	<b>82,148</b>	<b>117,512</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	(18)	-	(18)	-	-
	(iii) Un-allocable income	(7)	(12)	(9)	(22)	5	(539)
	<b>Total Profit/(Loss) Before Tax</b>	<b>30,711</b>	<b>9,063</b>	<b>27,446</b>	<b>77,904</b>	<b>82,143</b>	<b>118,051</b>
3	<b>Segment Assets</b>						
	Corporate/ Wholesale Banking	3,693,982	3,617,941	3,422,473	3,693,982	3,422,473	3,441,530
	Retail Banking	4,500,792	4,167,357	3,384,069	4,500,792	3,384,069	3,722,563
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	4,500,792	4,167,357	3,384,069	4,500,792	3,384,069	3,722,563
	Treasury	4,261,941	4,398,889	3,901,785	4,261,941	3,901,785	4,156,268
	Other Banking Operations	2,189	1,749	104	2,189	104	281
	Unallocated	255,697	228,506	247,070	255,697	247,070	266,976
	<b>Total</b>	<b>12,714,601</b>	<b>12,414,442</b>	<b>10,955,501</b>	<b>12,714,601</b>	<b>10,955,501</b>	<b>11,587,618</b>
4	<b>Segment Liabilities</b>						
	Corporate/ Wholesale Banking	3,895,241	3,743,372	3,571,454	3,895,241	3,571,454	3,596,020
	Retail Banking	5,636,989	5,242,285	4,788,645	5,636,989	4,788,645	4,973,890
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,636,989	5,242,285	4,788,645	5,636,989	4,788,645	4,973,890
	Treasury	1,742,496	2,016,241	1,265,316	1,742,496	1,265,316	1,658,769
	Other Banking Operations	337	253	475	337	475	770
	Unallocated	414	110	143	414	143	510
	Capital and Reserves	1,439,124	1,412,181	1,329,468	1,439,124	1,329,468	1,357,659
	<b>Total</b>	<b>12,714,601</b>	<b>12,414,442</b>	<b>10,955,501</b>	<b>12,714,601</b>	<b>10,955,501</b>	<b>11,587,618</b>

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.



**Notes:**

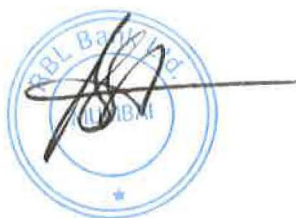
- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Bank at its meeting held at Mumbai on January 19, 2024.
- These results for the quarter and nine months ended December 31, 2023 & December 31, 2022 and for the quarter ended September 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. Basis this change, all relevant disclosures have been regrouped / reclassified wherever applicable, for the quarter and nine months ended December 31, 2022.

(₹ in crore)

Particulars	Quarter ended	Nine months ended
	31.12.2022	31.12.2022
	Unaudited	Unaudited
Interest/discount on advances/bills - As reported	1,882.93	5,160.91
Interest/discount on advances/bills - As per reclassification	2,012.05	5,561.53
Other Operating Expenses - As reported	866.44	2,463.97
Other Operating Expenses - As per reclassification	995.56	2,864.59

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

- During the quarter ended December 31, 2023, the Bank has made a contingent provision of ₹115.37 crore with respect to Alternate Investment Funds (AIFs) pursuant to the RBI circular dated December 19, 2023. Excluding the impact of this contingent provision, Profit Before Tax (PBT) for the quarter ended December 31, 2023 would have been ₹422.48 crore, Profit After Tax (PAT) for the quarter ended December 31, 2023 would have been ₹319.42 crore, Return on Assets (annualised) would have been 1.03%.
- During the quarter and nine months ended December 31, 2023, the Bank on a prudent basis has made an additional contingency provision of ₹9.63 crore and ₹261.62 crore respectively amounting to 1% of the micro banking, personal loans and credit card portfolio.
- 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 nine months ended December 31, 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 nine months ended December 31, 2023, the Bank allotted 1,262,621 and 3,054,199 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.



10. The Details of loans transferred / acquired during the quarter ended December 31, 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	17,706*	150,331#	-
Aggregate principal outstanding of loans transferred (₹ in crore)	9.82	-	-
Weighted average residual tenor of the loans transferred (in months)	15	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	0.06	-	-
Aggregate consideration (₹ in crore)	14.95	17.06	-
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)	14.89	17.06	-

\* 15,874 retail technically written-off account with aggregate outstanding of ₹350.39 crore were transferred to an ARC on cash basis.

# 150,331 Credit Cards charged-off accounts with aggregate outstanding of ₹793.62 crore were transferred to a Bank on cash basis.

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

Aggregate amount of loan acquired (₹ in crore)	1,193.80
Weighted average residual tenor of the loans acquired (in months)	86
Weighted average holding period by originator (in months)	5
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, 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 NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>319,146</b>	<b>300,776</b>	<b>249,701</b>	<b>905,462</b>	<b>703,364</b>	<b>967,661</b>
(a)	Interest/ discount on advances/ bills (Refer Note 3)	259,878	242,984	201,123	729,840	556,018	767,636
(b)	Income on investments	50,146	50,099	40,444	152,065	118,086	162,565
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	4,091	3,399	5,462	10,362	22,565	26,545
(d)	Others	5,031	4,294	2,672	13,195	6,695	10,915
2	Other Income	77,736	71,281	62,433	218,414	182,319	250,692
3	<b>Total Income (1+2)</b>	<b>396,882</b>	<b>372,057</b>	<b>312,134</b>	<b>1,123,876</b>	<b>885,683</b>	<b>1,218,353</b>
4	Interest Expended	164,490	153,256	122,055	461,096	339,356	467,862
5	<b>Operating Expenses (i)+(ii)</b>	<b>154,622</b>	<b>142,264</b>	<b>131,776</b>	<b>440,031</b>	<b>384,531</b>	<b>526,182</b>
(i)	Employees cost	48,875	46,118	40,685	137,845	121,674	165,347
(ii)	Other operating expenses (Refer Note 3)	105,747	96,146	91,091	302,186	262,857	360,835
6	<b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>319,112</b>	<b>295,520</b>	<b>253,831</b>	<b>901,127</b>	<b>723,887</b>	<b>994,044</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>77,770</b>	<b>76,537</b>	<b>58,303</b>	<b>222,749</b>	<b>161,796</b>	<b>224,309</b>
8	Provisions (other than tax) and Contingencies (Refer Note 5)	45,814	64,035	29,274	136,468	78,724	102,194
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>31,956</b>	<b>12,502</b>	<b>29,029</b>	<b>86,281</b>	<b>83,072</b>	<b>122,115</b>
11	Tax expense (Refer Note 9)	7,467	(20,606)	6,549	(3,265)	20,975	30,161
12	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)</b>	<b>24,489</b>	<b>33,108</b>	<b>22,480</b>	<b>89,546</b>	<b>62,097</b>	<b>91,954</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	<b>Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)</b>	<b>24,489</b>	<b>33,108</b>	<b>22,480</b>	<b>89,546</b>	<b>62,097</b>	<b>91,954</b>
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	<b>Profit after tax (14-15+16)</b>	<b>24,489</b>	<b>33,108</b>	<b>22,480</b>	<b>89,546</b>	<b>62,097</b>	<b>91,954</b>
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,262	60,136	59,953	60,262	59,953	59,957
19	Reserves excluding Revaluation Reserves						1,292,558
20	Minority Interest	-	-	-	-	-	-
21	<b>Analytical Ratios</b>						
(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)	4.07	5.51	3.75	14.91	10.36	15.34
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.99	5.43	3.73	14.65	10.34	15.27



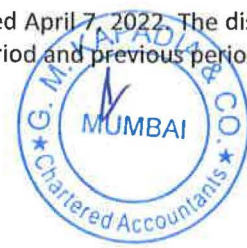
**UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
(a)	Corporate/ Wholesale Banking	149,594	141,648	128,130	424,093	339,624	472,014
(b)	Retail Banking	352,967	329,288	275,478	996,876	778,399	1,072,073
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	352,967	329,288	275,478	996,876	778,399	1,072,073
(c)	Treasury	206,467	193,091	164,662	588,517	469,767	641,986
(d)	Other Banking Operations	5,369	4,320	1,604	11,464	4,337	7,573
	<b>Total [Items (a) to (d)]</b>	<b>714,397</b>	<b>668,347</b>	<b>569,874</b>	<b>2,020,950</b>	<b>1,592,127</b>	<b>2,193,646</b>
	Less: Inter Segment Revenue	317,515	296,290	257,740	897,074	706,444	975,293
	<b>Total Income</b>	<b>396,882</b>	<b>372,057</b>	<b>312,134</b>	<b>1,123,876</b>	<b>885,683</b>	<b>1,218,353</b>
2	<b>Segment Results</b> (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	12,268	12,496	10,181	30,257	22,394	30,652
(b)	Retail Banking	20,546	(8,465)	18,158	34,975	40,684	62,648
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	20,546	(8,465)	18,158	34,975	40,684	62,648
(c)	Treasury	(6,234)	4,121	(922)	9,543	15,661	20,701
(d)	Other Banking Operations	5,369	4,320	1,603	11,466	4,338	7,576
	<b>Total [Items (a) to (d)]</b>	<b>31,949</b>	<b>12,472</b>	<b>29,020</b>	<b>86,241</b>	<b>83,077</b>	<b>121,577</b>
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	(18)	-	(18)	-	-
	(iii) Un-allocable income	(7)	(12)	(9)	(22)	5	(538)
	<b>Total Profit/(Loss) Before Tax</b>	<b>31,956</b>	<b>12,502</b>	<b>29,029</b>	<b>86,281</b>	<b>83,072</b>	<b>122,115</b>
3	<b>Segment Assets</b>						
	Corporate/ Wholesale Banking	3,693,982	3,617,941	3,422,473	3,693,982	3,422,473	3,441,530
	Retail Banking	4,497,749	4,163,689	3,378,773	4,497,749	3,378,773	3,715,516
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	4,497,749	4,163,689	3,378,773	4,497,749	3,378,773	3,715,516
	Treasury	4,261,941	4,398,889	3,901,785	4,261,941	3,901,785	4,156,268
	Other Banking Operations	2,189	1,749	104	2,189	104	281
	Unallocated	255,697	228,506	247,070	255,697	247,070	266,976
	<b>Total</b>	<b>12,711,558</b>	<b>12,410,774</b>	<b>10,950,205</b>	<b>12,711,558</b>	<b>10,950,205</b>	<b>11,580,571</b>
4	<b>Segment Liabilities</b>						
	Corporate/ Wholesale Banking	3,895,241	3,743,372	3,571,454	3,895,241	3,571,454	3,596,020
	Retail Banking	5,631,021	5,236,872	4,791,195	5,631,021	4,791,195	4,971,936
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,631,021	5,236,872	4,791,195	5,631,021	4,791,195	4,971,936
	Treasury	1,742,496	2,016,241	1,265,316	1,742,496	1,265,316	1,658,769
	Other Banking Operations	337	253	475	337	475	770
	Unallocated	414	110	143	414	143	510
	Capital and Reserves	1,442,049	1,413,926	1,321,622	1,442,049	1,321,622	1,352,566
	<b>Total</b>	<b>12,711,558</b>	<b>12,410,774</b>	<b>10,950,205</b>	<b>12,711,558</b>	<b>10,950,205</b>	<b>11,580,571</b>

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.





**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 January 19, 2024.
- These results for the quarter and nine months ended December 31, 2023 & December 31, 2022 and for the quarter ended September 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	Nine months ended
	31.12.2022	31.12.2022
	Unaudited	Unaudited
Interest/discount on advances/ bills - As reported	1,981.57	5,459.86
Interest/discount on advances/ bills - As per reclassification	2,011.23	5,560.18
Other Operating Expenses - As reported	881.25	2,528.25
Other Operating Expenses - As per reclassification	910.91	2,628.57

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).
- During the quarter ended December 31, 2023, the Bank has made a contingent provision of ₹115.37 crore in respect of Alternate Investment Funds (AIFs) pursuant to the RBI circular dated December 19, 2023. Excluding the impact of this contingent provision, Profit Before Tax (PBT) for the quarter ended December 31, 2023 would have been ₹434.93 crore, Profit After Tax (PAT) for the quarter ended December 31, 2023 would have been ₹331.22 crore.
- During the quarter and nine months ended December 31, 2023, the Bank on a prudent basis has made an additional contingency provision of ₹9.63 crore and ₹261.62 crore respectively amounting to 1% of the micro banking, personal loans and credit card portfolio.
- 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 nine months ended December 31, 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.





10. During the quarter and nine months ended December 31, 2023, the Bank allotted 1,262,621 and 3,054,199 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
11. 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.
12. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

**Place: Mumbai**

**Date: January 19, 2024**

**For RBL Bank Limited**

  
R. Subramaniakumar  
Managing Director & CEO

