

January 18, 2025

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

Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we enclose herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

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.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RBL Bank Limited**

Buvanesh Tharashankar
Chief Financial Officer

www.rblbank.com

RBL Bank Limited

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

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

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

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, 2024

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Interest earned (a)+(b)+(c)+(d)	353,633	353,093	319,138	1,056,350	905,521	1,239,430
(a)	Interest/ discount on advances/ bills	284,609	282,905	259,878	842,531	729,924	997,849
(b)	Income on investments	53,324	52,741	50,146	158,363	152,065	203,405
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	8,734	9,311	4,091	24,776	10,362	16,177
(d)	Others	6,966	8,136	5,023	30,680	13,170	21,999
2	Other Income (Refer Note 7)	107,333	92,736	77,757	280,615	216,742	304,289
3	Total Income (1+2)	460,966	445,829	396,895	1,336,965	1,122,263	1,543,719
4	Interest Expended	195,127	191,596	164,552	566,350	461,217	635,141
5	Operating Expenses (i)+(ii)	166,176	163,244	155,818	494,055	446,674	605,503
(i)	Employees cost	45,300	46,543	39,887	128,644	111,476	149,223
(ii)	Other operating expenses	120,876	116,701	115,931	365,411	335,198	456,280
6	Total Expenditure (4+5) excluding provisions and contingencies	361,303	354,840	320,370	1,060,405	907,891	1,240,644
7	Operating Profit before provisions and contingencies (3-6)	99,663	90,989	76,525	276,560	214,372	303,075
8	Provisions (other than tax) and Contingencies (Refer Note 6)	118,890	61,833	45,814	217,352	136,468	177,847
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(19,227)	29,156	30,711	59,208	77,904	125,228
11	Tax expense (Refer Note 8)	(22,490)	6,904	7,402	(3,459)	(3,624)	8,436
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	3,263	22,252	23,309	62,667	81,528	116,792
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	3,263	22,252	23,309	62,667	81,528	116,792
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,777	60,768	60,262	60,777	60,262	60,510
16	Reserves excluding Revaluation Reserves						1,419,080



Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) – under Basel III	14.86	15.39	15.66	14.86	15.66	16.18
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	0.54	3.67	3.87	10.33	13.57	19.41
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	0.53	3.63	3.80	10.24	13.34	19.04
(iv)	NPA Ratios (Refer Note 15)						
(a)	Gross NPA	270,100	258,108	255,105	270,100	255,105	227,097
	Net NPA	48,164	69,751	63,564	48,164	63,564	61,930
(b)	Gross NPA %	2.92	2.88	3.12	2.92	3.12	2.65
	Net NPA %	0.53	0.79	0.80	0.53	0.80	0.74
(v)	Return on Assets % (annualised)	0.09	0.64	0.75	0.61	0.92	0.96
(vi)	Net worth ¹	1,416,860	1,425,302	1,293,023	1,416,860	1,293,023	1,420,610
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.82	0.95	1.03	0.82	1.03	0.96
(x)	Total debts to Total Assets ²	9.08%	10.20%	11.64%	9.08%	11.64%	10.25%

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, 2024

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	172,710	168,318	149,594	496,049	424,093	581,513
(b)	Retail Banking	414,489	404,893	352,980	1,206,655	995,263	1,367,164
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	414,489	404,893	352,980	1,206,655	995,263	1,367,164
(c)	Treasury	260,858	245,755	206,467	733,904	588,517	807,343
(d)	Other Banking Operations	4,518	5,563	5,369	14,353	11,464	21,111
	Total [Items (a) to (d)]	852,575	824,529	714,410	2,450,961	2,019,337	2,777,131
	Less: Inter Segment Revenue	391,609	378,700	317,515	1,113,996	897,074	1,233,412
	Total Income	460,966	445,829	396,895	1,336,965	1,122,263	1,543,719
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	9,175	21,206	12,268	50,291	30,257	38,452
(b)	Retail Banking	(52,137)	(10,807)	19,301	(62,005)	26,598	50,604
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	(52,137)	(10,807)	19,301	(62,005)	26,598	50,604
(c)	Treasury	19,217	12,364	(6,234)	48,797	9,543	14,984
(d)	Other Banking Operations	4,517	5,563	5,369	14,352	11,466	21,113
	Total [Items (a) to (d)]	(19,228)	28,326	30,704	51,435	77,864	125,153
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	(18)	(18)
	iii) Un-allocable income	(1)	(830)	(7)	(7,773)	(22)	(57)
	Total Profit/(Loss) Before Tax	(19,227)	29,156	30,711	59,208	77,904	125,228
3	Segment Assets						
	Corporate/ Wholesale Banking	4,000,748	3,715,878	3,693,982	4,000,748	3,693,982	3,816,820
	Retail Banking	5,234,094	5,247,075	4,500,792	5,234,094	4,500,792	4,767,925
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,234,094	5,247,075	4,500,792	5,234,094	4,500,792	4,767,925
	Treasury	4,610,213	5,208,188	4,261,941	4,610,213	4,261,941	5,027,093
	Other Banking Operations	1,314	1,980	2,189	1,314	2,189	3,456
	Unallocated	243,648	215,392	255,697	243,648	255,697	227,927
	Total	14,090,017	14,388,513	12,714,601	14,090,017	12,714,601	13,843,221
4	Segment Liabilities						
	Corporate/ Wholesale Banking	4,217,597	4,342,523	3,895,241	4,217,597	3,895,241	4,506,605
	Retail Banking	6,686,304	6,681,165	5,636,989	6,686,304	5,636,989	6,025,473
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	6,686,304	6,681,165	5,636,989	6,686,304	5,636,989	6,025,473
	Treasury	1,629,690	1,814,042	1,742,496	1,629,690	1,742,496	1,829,878
	Other Banking Operations	644	940	337	644	337	621
	Unallocated	4,250	3,204	414	4,250	414	1,005
	Capital and Reserves	1,551,532	1,546,639	1,439,124	1,551,532	1,439,124	1,479,639
	Total	14,090,017	14,388,513	12,714,601	14,090,017	12,714,601	13,843,221

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 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.

*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 periods pertaining to the current and previous financial year.



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 18, 2025.
2. These results for the quarter and nine months ended December 31, 2024 and for the quarter ended September 30, 2024 have been subjected to a "Limited Review" by the joint statutory auditors- KKC & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified conclusion thereon. The financial results for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024 were subjected to a review / audit by the joint statutory auditors- CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants on which they had issued an unmodified conclusion / opinion thereon.
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, 2024, except for its investment accounting as mentioned in note 4 below. Any circular / direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.
4. With effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has transferred ₹75.58 crore (net of tax) to the general reserve, resulting into increase in the networth of the Bank, on account of:
 - a. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and
 - b. adjustment to the general reserve as on April 1, 2024, being the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at March 31, 2024, including for adjustment due to amortization of discount on securities classified under the Held to Maturity category.Further, in compliance with the above-mentioned RBI Master Direction, the valuation gains and losses at the period ended December 31, 2024, as across all performing investments (irrespective of classification), held under Available for Sale ("AFS") is aggregated and the net gain / loss has been directly credited / debited respectively to a reserve named "AFS Reserve" (net of taxes). The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the period ended December 31, 2024 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account. Figures for the previous periods and year are not comparable.
5. During the quarter ended December 31, 2024, the Bank has securitised personal loan portfolio of ₹184.37 crore in line with the RBI guidelines. The Bank has invested in subordinated tranche of ₹16.59 crore and credit enhancement in the form of fixed deposits of ₹10.14 crore.
6. During the quarter and nine months ended December 31, 2024, the Bank has made an additional provision of ₹414.01 crore on its non-performing loans of the Joint Liability Group (JLG) portfolio.
7. During the quarter and nine months ended December 2024, the Bank participated in the Initial Public Offering (IPO) of another company through an offer for sale process and divested its entire holding recognizing a net gain of ₹144.15 crore.
8. Provision for tax during the quarter and nine months ended December 31, 2024 is net of written back tax provision, no longer required, of ₹150.13 crore based on the favourable appellate orders received for past assessment years.
9. 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.
10. 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.
11. During the quarter and nine months ended December 31, 2024, the Bank allotted 85,950 and 2,668,309 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.



12. The details of loans transferred / acquired during the quarter ended December 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

a. Details of stressed loans transferred through assignment are given below:

Particulars	To ARC's	To permitted transferees	To other transferees
No. of accounts	96*	-	-
Aggregate principal outstanding of loans transferred (₹ in crore)	83.47	-	-
Weighted average residual tenor of the loans transferred (in months)	147	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	35.28	-	-
Aggregate consideration (₹ in crore)	39.87	-	-
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)	4.59	-	-

* During the quarter ended December 31, 2024, 96 retail non-performing accounts with aggregate outstanding of ₹83.47 crore were transferred to an ARC on Cash Basis.

b. The Bank has not acquired any stressed loans during the quarter ended December 31, 2024.

c. The Bank has not transferred loan not in default through assignment during the quarter ended December 31, 2024.

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

Aggregate amount of loan acquired (₹ in crore)	522.88
Weighted average residual tenor of the loans acquired (in months)	159
Weighted average holding period by originator (in months)	10
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100% secured

The loans acquired are not rated as these are retail loans.

13. As at December 31, 2024, the Bank has 01 wholly owned subsidiary.

14. In accordance with RBI guidelines, consolidated Pillar 3 disclosure, leverage ratio, liquidity coverage ratio and net stable funding ratio will be 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.

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 classification.

Place: Mumbai

Date: January 18, 2025

For RBL Bank Limited



R. Subramaniakumar
Managing Director & CEO



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Interest earned (a)+(b)+(c)+(d)	353,655	353,102	319,146	1,056,451	905,462	1,239,380
(a)	Interest/ discount on advances/ bills	284,609	282,905	259,878	842,531	729,840	997,766
(b)	Income on investments	53,336	52,741	50,146	158,375	152,065	203,405
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	8,734	9,311	4,091	24,776	10,362	16,177
(d)	Others	6,976	8,145	5,031	30,769	13,195	22,032
2	Other Income (Refer Note 8)	107,392	92,803	77,736	277,707	218,414	305,995
3	Total Income (1+2)	461,047	445,905	396,882	1,334,158	1,123,876	1,545,375
4	Interest Expended	195,131	191,600	164,490	566,360	461,096	635,005
5	Operating Expenses (i)+(ii)	164,771	162,022	154,622	490,200	440,031	597,652
(i)	Employees cost	56,901	56,691	48,875	160,451	137,845	185,592
(ii)	Other operating expenses	107,870	105,331	105,747	329,749	302,186	412,060
6	Total Expenditure (4+5) excluding provisions and contingencies	359,902	353,622	319,112	1,056,560	901,127	1,232,657
7	Operating Profit before provisions and contingencies (3-6)	101,145	92,283	77,770	277,598	222,749	312,718
8	Provisions (other than tax) and Contingencies (Refer Note 7)	118,890	61,834	45,814	217,352	136,468	177,847
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(17,745)	30,449	31,956	60,246	86,281	134,871
11	Tax expense (Refer Note 9)	(22,477)	7,279	7,467	(2,761)	(3,265)	8,882
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	4,732	23,170	24,489	63,007	89,546	125,989
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	4,732	23,170	24,489	63,007	89,546	125,989
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	4,732	23,170	24,489	63,007	89,546	125,989
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,777	60,768	60,262	60,777	60,262	60,510
19	Reserves excluding Revaluation Reserves						1,423,184
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)	0.78	3.82	4.07	10.38	14.91	20.94
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	0.78	3.77	3.99	10.29	14.65	20.54



UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended		Nine Months ended		Year ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	172,710	168,318	149,594	496,049	424,093	581,513
(b)	Retail Banking	414,570	404,969	352,967	1,207,001	996,876	1,368,820
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	414,570	404,969	352,967	1,207,001	996,876	1,368,820
(c)	Treasury	260,858	245,755	206,467	730,751	588,517	807,343
(d)	Other Banking Operations	4,518	5,563	5,369	14,353	11,464	21,111
	Total [Items (a) to (d)]	852,656	824,605	714,397	2,448,154	2,020,950	2,778,787
	Less: Inter Segment Revenue	391,609	378,700	317,515	1,113,996	897,074	1,233,412
	Total Income	461,047	445,905	396,882	1,334,158	1,123,876	1,545,375
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	9,175	21,206	12,268	50,291	30,257	38,452
(b)	Retail Banking	(50,655)	(9,514)	20,546	(57,813)	34,975	60,247
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	(50,655)	(9,514)	20,546	(57,813)	34,975	60,247
(c)	Treasury	19,217	12,364	(6,234)	45,643	9,543	14,984
(d)	Other Banking Operations	4,517	5,563	5,369	14,352	11,466	21,113
	Total [Items (a) to (d)]	(17,746)	29,619	31,949	52,473	86,241	134,796
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	(18)	(18)
	iii) Un-allocable income	(1)	(830)	(7)	(7,773)	(22)	(57)
	Total Profit/(Loss) Before Tax	(17,745)	30,449	31,956	60,246	86,281	134,871
3	Segment Assets						
	Corporate/ Wholesale Banking	4,000,748	3,715,878	3,693,982	4,000,748	3,693,982	3,816,820
	Retail Banking	5,237,172	5,248,932	4,497,749	5,237,172	4,497,749	4,770,096
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,237,172	5,248,932	4,497,749	5,237,172	4,497,749	4,770,096
	Treasury	4,610,213	5,208,188	4,261,941	4,610,213	4,261,941	5,027,093
	Other Banking Operations	1,314	1,980	2,189	1,314	2,189	3,456
	Unallocated	243,648	215,392	255,697	243,648	255,697	227,927
	Total	14,093,095	14,390,370	12,711,558	14,093,095	12,711,558	13,845,392
4	Segment Liabilities						
	Corporate/ Wholesale Banking	4,217,597	4,342,523	3,895,241	4,217,597	3,895,241	4,506,605
	Retail Banking	6,684,937	6,680,046	5,631,021	6,684,937	5,631,021	6,023,539
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	6,684,937	6,680,046	5,631,021	6,684,937	5,631,021	6,023,539
	Treasury	1,629,690	1,814,042	1,742,496	1,629,690	1,742,496	1,829,878
	Other Banking Operations	644	940	337	644	337	621
	Unallocated	4,250	3,204	414	4,250	414	1,005
	Capital and Reserves	1,555,977	1,549,615	1,442,049	1,555,977	1,442,049	1,483,744
	Total	14,093,095	14,390,370	12,711,558	14,093,095	12,711,558	13,845,392

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 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.

*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 periods pertaining to the current and previous financial year.

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 18, 2025.
2. These results for the quarter and nine months ended December 31, 2024 and for the quarter ended September 30, 2024 have been subjected to a "Limited Review" by the joint statutory auditors- KKC & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants who have issued an unmodified conclusion thereon. The financial results for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024 were subjected to a review / audit by the joint statutory auditors- CNK & Associates LLP, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants on which they had issued an unmodified conclusion / opinion thereon.
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, 2024, except for its investment accounting as mentioned in note 4 below. Any circular / direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.
4. With effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has transferred ₹75.58 crore (net of tax) to the general reserve, resulting into increase in the networth of the Bank, on account of:
 - a. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and
 - b. adjustment to the general reserve as on April 1, 2024, being the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at March 31, 2024, including for adjustment due to amortization of discount on securities classified under the Held to Maturity category.
 Further, in compliance with the above-mentioned RBI Master Direction, the valuation gains and losses at the period ended December 31, 2024, as across all performing investments (irrespective of classification), held under Available for Sale ("AFS") is aggregated and the net gain / loss has been directly credited / debited respectively to a reserve named "AFS Reserve" (net of taxes). The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the period ended December 31, 2024 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account. Figures for the previous periods and year are not comparable.
5. The consolidated financial results of the group comprise the financial results of RBL Bank Limited and its wholly owned subsidiary RBL Finserve Limited (RFL).
6. During the quarter ended December 31, 2024, the Bank has securitised personal loan portfolio of ₹184.37 crore in line with the RBI guidelines. The Bank has invested in subordinated tranche of ₹16.59 crore and credit enhancement in the form of fixed deposits of ₹10.14 crore.
7. During the quarter and nine months ended December 31, 2024, the Bank has made an additional provision of ₹414.01 crore on its non-performing loans of the Joint Liability Group (JLG) portfolio.
8. During the quarter and nine months ended December 2024, the Bank participated in the Initial Public Offering (IPO) of another company through an offer for sale process and divested its entire holding recognizing a net gain of ₹144.15 crore.
9. Provision for tax during the quarter and nine months ended December 31, 2024 is net of written back tax provision, no longer required, of ₹150.13 crore based on the favourable appellate orders received for past assessment years.
10. 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.
11. 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.
12. During the quarter and nine months ended December 31, 2024, the Bank allotted 85,950 and 2,668,309 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
13. In accordance with RBI guidelines, consolidated Pillar 3 disclosure, leverage ratio, liquidity coverage ratio and net stable funding ratio will be available on the Bank' website at the following link: <http://www.rblbank.com/BaselDisclosures.aspx>. These disclosures have not been subjected to audit or review by the joint statutory auditors.
14. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Place: Mumbai

Date: January 18, 2025

For RBL Bank Limited


 R. Kubramaniakumar
 Managing Director & CEO



G. M. Kapadia & Co.
Chartered Accountants

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Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended 31 December 2024 of RBL Bank Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
RBL Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of RBL Bank Limited ('the Bank') for the quarter and nine months ended 31 December 2024 ('the 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 disclosures as at 31 December 2024, 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 Note 14 to the Statement and have not been reviewed by us. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors of the Bank, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard ('AS') 25 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, the relevant provisions of the Banking Regulations Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines'), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 ('the ICAI'). 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 AS 25 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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 RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at 31 December 2024, 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 Note 14 to the Statement and have not been reviewed by us.



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5. Attention is drawn to the fact that unaudited standalone financial results of the Bank for the corresponding quarter and nine months ended 31 December 2023 were reviewed by G. M. Kapadia & Co the continuing joint statutory auditors and CNK & Associates LLP the earlier joint statutory auditors whose report dated 19 January 2024, expressed an unmodified conclusion on those unaudited standalone financial results; and the standalone financial statements of the Bank for the year ended 31 March 2024 were audited by G. M. Kapadia & Co the continuing joint statutory auditors and CNK & Associates LLP the earlier joint statutory auditors whose report dated 27 April 2024 expressed an unmodified opinion on those audited standalone financial statements. Our conclusion is not modified in respect of these matters.

For G. M. Kapadia & Co.
Chartered Accountants

ICAI Firm Registration No. 104797

Rajen Ashar

Rajen Ashar
Partner

ICAI Membership No.: 048243
UDIN:25048243BMJJZE7871



Place: Mumbai
Date: 18 January 2025

For KKC & Associates LLP
Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No. 105146W/W100621

Vinit K Jain

Vinit K Jain
Partner

ICAI Membership No.: 145911
UDIN: 25145911BMNQXY2917



Place: Mumbai
Date: 18 January 2025

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended 31 December 2024 of RBL Bank Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
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 and nine months ended 31 December 2024 ('the 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 consolidated Pillar 3 disclosures as at 31 December 2024, 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 Note 13 to the Statement and have not been reviewed by us. We have initialled the Statement for identification purpose only.
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 the Accounting Standard ('AS') 25 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 ('the ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the entities referred in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 AS 25, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including



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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 RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to consolidated Pillar 3 disclosures as at 31 December 2024, 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 Note 13 to the Statement and have not been reviewed by us.

6. Further, the subsidiary company whose financial result reflects total assets of Rs.19,958 lakh (before consolidation adjustments) as at 31 December 2024 and total revenues of Rs.16,240 lakh and Rs.45,025 lakh (before consolidation adjustments) and total net profit after tax of Rs.1,469 lakh and Rs.3,494 lakh (before consolidation adjustments) for the quarter and nine months ended 31 December 2024, respectively, as considered in the Statement has been reviewed by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), one of the joint auditors of the Bank, whose review report has been furnished to us by the Parent's Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the review reports of the other joint auditor, and the procedures performed by us as stated in paragraph 3 above Our conclusion on the Statement is not modified in respect of this matter.
7. Attention is drawn to the fact that unaudited consolidated financial results of the Bank for the corresponding quarter and nine months ended 31 December 2023 were reviewed by G. M. Kapadia & Co the continuing joint statutory auditors and CNK & Associates LLP the earlier joint statutory auditors whose report dated 19 January 2024, expressed an unmodified conclusion on those unaudited consolidated financial results; and the consolidated financial statements of the Bank for the year ended 31 March 2024 were audited by G. M. Kapadia & Co the continuing joint statutory auditors and CNK & Associates LLP the earlier joint statutory auditors whose report dated 27 April 2024 expressed an unmodified opinion on those audited consolidated financial statements. Our conclusion is not modified in respect of these matters.

For G. M. Kapadia & Co.
Chartered Accountants

ICAI Firm Registration No. 104767W


Rajen Ashar

Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJJZF4741



Place: Mumbai
Date: 18 January 2025

For KKC & Associates LLP
Chartered Accountants

(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration No. 105146W/W100621



Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 25145911BMNQXZ5241



Place: Mumbai
Date: 18 January 2025

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Annexure 1

List of entities included in the Statement:

Parent Bank

1. RBL Bank Limited

Subsidiary

2. RBL FinServe Limited



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- Not applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No	Particulars	Rs In crores
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date (refer note 1)	12,791.27
B	Of the total amount outstanding, amount of default as on date	Nil
2.	Unlisted debt securities i.e. NCDs and NCRP	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3.	Total financial indebtedness of the listed entity including short-term and long-term debt (refer note 2)	12,791.27

Note 1: Represents borrowings from other banks and financial institutions.

Note 2: Represents total borrowings

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4 th quarter)- Not applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)- Not applicable.