

October 19, 2024

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

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

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI Listing Regulations, this is to inform you that the Board of Directors of RBL Bank Limited (“the Bank”) at its meeting held today i.e. October 19, 2024 has, *inter-alia*, approved the unaudited standalone and consolidated financial results of the Bank, for the quarter and half year ended September 30, 2024, duly considered and recommended by the Audit Committee of the Board.

The Board also took note of the Limited Review Reports on unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2024, by the Joint Statutory Auditors M/s. G.M. Kapadia & Co, Chartered Accountants (Firm Registration No. 104767W) and M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) on the aforesaid financial results.

We enclose herewith the Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2024, along with the Limited Review Reports as mentioned above.

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

Please note that the Board Meeting commenced at 10:48 a.m. and concluded at 12:26 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 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 HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Interest earned (a)+(b)+(c)+(d)	353,093	349,624	300,795	702,717	586,383	1,239,430
(a)	Interest/ discount on advances/ bills	282,905	275,017	243,012	557,922	470,046	997,849
(b)	Income on investments	52,741	52,298	50,099	105,039	101,919	203,405
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	9,311	6,731	3,399	16,042	6,271	16,177
(d)	Others	8,136	15,578	4,285	23,714	8,147	21,999
2	Other Income (Refer Note 6)	92,736	80,546	70,444	173,282	138,985	304,289
3	Total Income (1+2)	445,829	430,170	371,239	875,999	725,368	1,543,719
4	Interest Expended	191,596	179,627	153,297	371,223	296,665	635,141
5	Operating Expenses (i)+(ii)	163,244	164,635	144,844	327,879	290,856	605,503
(i)	Employees cost	46,543	36,801	37,473	83,344	71,589	149,223
(ii)	Other operating expenses	116,701	127,834	107,371	244,535	219,267	456,280
6	Total Expenditure (4+5) excluding provisions and contingencies	354,840	344,262	298,141	699,102	587,521	1,240,644
7	Operating Profit before provisions and contingencies (3-6)	90,989	85,908	73,098	176,897	137,847	303,075
8	Provisions (other than tax) and Contingencies (Refer Note 7)	61,833	36,629	64,035	98,462	90,654	177,847
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	29,156	49,279	9,063	78,435	47,193	125,228
11	Tax expense	6,904	12,127	(20,345)	19,031	(11,026)	8,436
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	22,252	37,152	29,408	59,404	58,219	116,792
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	22,252	37,152	29,408	59,404	58,219	116,792
15	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,768	60,628	60,136	60,768	60,136	60,510
16	Reserves excluding Revaluation Reserves						1,419,080
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	15.39	15.23	16.48	15.39	16.48	16.18
(iii)	Earnings Per Share (EPS) - (Basic and Diluted) ₹						
(a)	- Basic EPS before / after Extraordinary items (not annualized)	3.67	6.13	4.90	9.80	9.70	19.41
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.63	6.04	4.82	9.67	9.59	19.04



Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(iv)	NPA Ratios (Refer Note 12)						
(a)	Gross NPA	258,108	237,782	244,066	258,108	244,066	227,097
	Net NPA	69,751	63,894	59,450	69,751	59,450	61,930
(b)	Gross NPA %	2.88	2.69	3.12	2.88	3.12	2.65
	Net NPA %	0.79	0.74	0.78	0.79	0.78	0.74
(v)	Return on Assets % (annualised)	0.64	1.14	1.00	0.88	1.00	0.96
(vi)	Net worth ¹	1,425,302	1,427,428	1,288,623	1,425,302	1,288,623	1,420,610
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio ²	0.95	0.89	1.08	0.95	1.08	0.96
(x)	Total debts to Total Assets ²	10.20%	10.00%	12.33%	10.20%	12.33%	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 SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at	As at	As at
	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	60,768	60,136	60,510
Employees stock options outstanding	13,983	10,253	11,769
Reserves and Surplus	1,471,888	1,341,792	1,407,360
Deposits	10,795,870	8,978,037	10,349,360
Borrowings	1,467,851	1,530,153	1,418,409
Other Liabilities and Provisions	578,153	494,071	595,813
Total	14,388,513	12,414,442	13,843,221
ASSETS			
Cash and Balances with Reserve Bank of India	1,263,376	803,588	1,207,082
Balances with banks and money at call and short notice	276,816	128,447	234,573
Investments (Net)	3,037,285	2,964,334	2,957,585
Advances (Net)	8,788,230	7,632,422	8,398,692
Fixed Assets	54,622	56,914	53,239
Other Assets	968,184	828,737	992,050
Total	14,388,513	12,414,442	13,843,221



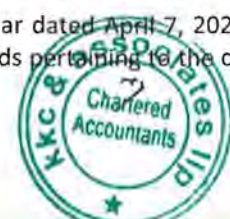
UNAUDITED STANDALONE SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	168,318	155,021	141,648	323,339	274,499	581,513
(b)	Retail Banking	404,893	387,273	328,470	792,166	642,283	1,367,164
	<i>(i) Digital Banking*</i>	-	-	-	-	-	-
	<i>(ii) Other Retail Banking</i>	404,893	387,273	328,470	792,166	642,283	1,367,164
(c)	Treasury	245,755	227,291	193,091	473,046	382,050	807,343
(d)	Other Banking Operations	5,563	4,272	4,320	9,835	6,095	21,111
	Total [Items (a) to (d)]	824,529	773,857	667,529	1,598,386	1,304,927	2,777,131
	Less: Inter Segment Revenue	378,700	343,687	296,290	722,387	579,559	1,233,412
	Total Income	445,829	430,170	371,239	875,999	725,368	1,543,719
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	21,206	19,910	12,496	41,116	17,989	38,452
(b)	Retail Banking	(10,807)	939	(11,904)	(9,868)	7,297	50,604
	<i>(i) Digital Banking*</i>	-	-	-	-	-	-
	<i>(ii) Other Retail Banking</i>	(10,807)	939	(11,904)	(9,868)	7,297	50,604
(c)	Treasury	12,364	17,216	4,121	29,580	15,777	14,984
(d)	Other Banking Operations	5,563	4,272	4,320	9,835	6,097	21,113
	Total [Items (a) to (d)]	28,326	42,337	9,033	70,663	47,160	125,153
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	(18)	-	(18)	(18)
	iii) Un-allocable income	(830)	(6,942)	(12)	(7,772)	(15)	(57)
	Total Profit/(Loss) Before Tax	29,156	49,279	9,063	78,435	47,193	125,228
3	Segment Assets						
	Corporate/ Wholesale Banking	3,715,878	3,654,467	3,617,941	3,715,878	3,617,941	3,816,820
	Retail Banking	5,247,075	5,191,612	4,167,357	5,247,075	4,167,357	4,767,925
	<i>(i) Digital Banking*</i>	-	-	-	-	-	-
	<i>(ii) Other Retail Banking</i>	5,247,075	5,191,612	4,167,357	5,247,075	4,167,357	4,767,925
	Treasury	5,208,188	4,515,004	4,398,889	5,208,188	4,398,889	5,027,093
	Other Banking Operations	1,980	1,273	1,749	1,980	1,749	3,456
	Unallocated	215,392	216,048	228,506	215,392	228,506	227,927
	Total	14,388,513	13,578,404	12,414,442	14,388,513	12,414,442	13,843,221
4	Segment Liabilities						
	Corporate/ Wholesale Banking	4,342,523	3,954,331	3,743,372	4,342,523	3,743,372	4,506,605
	Retail Banking	6,681,165	6,292,593	5,242,285	6,681,165	5,242,285	6,025,473
	<i>(i) Digital Banking*</i>	-	-	-	-	-	-
	<i>(ii) Other Retail Banking</i>	6,681,165	6,292,593	5,242,285	6,681,165	5,242,285	6,025,473
	Treasury	1,814,042	1,793,185	2,016,241	1,814,042	2,016,241	1,829,878
	Other Banking Operations	940	5,052	253	940	253	621
	Unallocated	3,204	5,324	110	3,204	110	1,005
	Capital and Reserves	1,546,639	1,527,919	1,412,181	1,546,639	1,412,181	1,479,639
	Total	14,388,513	13,578,404	12,414,442	14,388,513	12,414,442	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.



UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ in Lakh)

	Particulars	Half Year ended	Half Year ended	Year ended
		30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Audited
I	Cash Flow from Operating Activities			
	Net Profit/ (Loss) for the Year (before taxes)	78,435	47,193	125,228
	Adjustments for:-			
	Add : Loss on Sale of Fixed Assets (Net)	-	(14)	(56)
	Add : Non-Cash Expenditure			
	Depreciation on Fixed Assets	10,612	10,544	21,458
	Revaluation of investments	(2,704)	(841)	(2,298)
	Provision / write-off of non performing advances	127,290	84,004	172,631
	Provision for standard assets and contingencies	918	25,086	28,708
	Provision for investments	(14,369)	463	13,107
	Foreign Currency Translation Reserve (FCTL)	77	169	223
	ESOP Reserve	3,188	2,755	6,038
	Other provisions	473	2,045	380
	Cash Flow before changes in Working Capital	203,920	171,404	365,419
	Adjustments for working capital changes:-			
	Increase/(Decrease) in Deposits	446,510	489,386	1,860,708
	Increase/(Decrease) in Other Liabilities	(21,715)	59,286	159,413
	(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(138)	(4,152)	(29,192)
	(Increase)/Decrease in Investments	(49,483)	(76,412)	(80,849)
	(Increase)/Decrease in Advances	(516,828)	(695,491)	(1,550,387)
	(Increase)/Decrease in Other Assets	18,619	(33,513)	(214,594)
	Direct Taxes paid	(14,430)	(14,986)	(17,023)
	Net cash flow (used in)/ from Operating Activities	66,455	(104,478)	493,495
II	Cash Flow from Investing Activities			
	Addition to Fixed Assets and CWIP	(12,189)	(10,386)	(18,196)
	Sale of Fixed Assets	194	339	951
	Net cash flow (used in)/ from Investing Activities	(11,995)	(10,047)	(17,245)
III	Cash Flow from Financing Activities			
	Proceeds of share issue (including ESOPs)	3,593	2,383	7,932
	Net Proceeds / (repayments) from borrowings	49,442	197,025	85,281
	Dividend paid	(9,096)	(9,003)	(9,003)
	Net cash flow (used in)/ from Financing Activities	43,939	190,405	84,210
IV	(Decrease)/ Increase during the Year	98,399	75,880	560,460
V	Opening Cash and Cash Equivalents	1,412,459	851,999	851,999
VI	Closing Cash and Cash Equivalents	1,510,858	927,879	1,412,459



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 October 19, 2024.
2. These results for the quarter and half year 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 half year ended September 30, 2023, for the quarter ended June 30, 2024 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 September 30, 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 September 30, 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 September 30, 2024, the Bank has securitised personal loan portfolio of ₹224.72 crore in line with the RBI guidelines. The Bank has invested in subordinated tranche of ₹20.22 crore and credit enhancement in the form of fixed deposits of ₹12.36 crore.
6. 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.
7. 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.
8. During the quarter and half year ended September 30, 2024, the Bank allotted 1,399,402 and 2,582,359 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
9. Position of accounts restructured under Resolution Framework for COVID-19 related stress as of September 30, 2024 (Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2024 (A) ¹	Of (A), aggregate debt that slipped into NPA during H1 FY25	Of (A) amount written off during H1 FY25 ²	Of (A) amount paid by the borrowers during H1 FY25 ³	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2024 ¹
Personal Loans	149.23	7.69	2.95	29.93	111.61
Corporate persons*	23.20	-	-	0.77	22.43
Of which, MSMEs	-	-	-	-	-
Others	27.07	4.46	-	0.14	22.47
Total	199.50	12.15	2.95	30.84	156.51

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

¹ represents fund based outstanding balance of standard accounts

² represents debt that slipped into NPA and was subsequently written off during H1 FY25

³ net of increase in exposure during the period



10. The details of loans transferred / acquired during the quarter ended September 30, 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	74,451*	1,608#	-
Aggregate principal outstanding of loans transferred (₹ in crore)	0.23	-	-
Weighted average residual tenor of the loans transferred (in months)	14	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	-	-	-
Aggregate consideration (₹ in crore)	17.01	1.31	-
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)	17.01	1.31	-

* During the quarter ended September 30, 2024, 74,405 Credit Cards technically written-off accounts with aggregate outstanding of ₹470.15 crore were transferred to an ARC on Cash Basis.

During the quarter ended September 30, 2024, 1,608 retail technically written-off accounts with aggregate outstanding of ₹41.53 crore were transferred to a Bank on Cash Basis.

b. The Bank has not acquired any stressed loans during the quarter ended September 30, 2024.

c. The Bank has not transferred loan not in default through assignment during the quarter ended September 30, 2024.

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

Aggregate amount of loan acquired (₹ in crore)	156.38
Weighted average residual tenor of the loans acquired (in months)	243
Weighted average holding period by originator (in months)	16
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.

11. 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.

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 classification.

Place: Mumbai

Date: October 19, 2024

For RBL Bank Limited



R. Subramaniakumar
Managing Director & CEO



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	353,102	349,694	300,776	702,796	586,316	1,239,380
(a)	Interest/ discount on advances/ bills	282,905	275,017	242,984	557,922	469,962	997,766
(b)	Income on investments	52,741	52,298	50,099	105,039	101,919	203,405
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	9,311	6,731	3,399	16,042	6,271	16,177
(d)	Others	8,145	15,648	4,294	23,793	8,164	22,032
2	Other Income (Refer Note 7)	92,803	77,512	71,281	170,315	140,678	305,995
3	Total Income (1+2)	445,905	427,206	372,057	873,111	726,994	1,545,375
4	Interest Expended	191,600	179,629	153,256	371,229	296,606	635,005
5	Operating Expenses (i)+(ii)	162,022	163,407	142,264	325,429	285,409	597,652
(i)	Employees cost	56,691	46,859	46,118	103,550	88,970	185,592
(ii)	Other operating expenses	105,331	116,548	96,146	221,879	196,439	412,060
6	Total Expenditure (4+5) excluding provisions and contingencies	353,622	343,036	295,520	696,658	582,015	1,232,657
7	Operating Profit before provisions and contingencies (3-6)	92,283	84,170	76,537	176,453	144,979	312,718
8	Provisions (other than tax) and Contingencies (Refer Note 8)	61,834	36,628	64,035	98,462	90,654	177,847
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	30,449	47,542	12,502	77,991	54,325	134,871
11	Tax expense	7,279	12,437	(20,606)	19,716	(10,732)	8,882
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax before Minority Interest (10-11)	23,170	35,105	33,108	58,275	65,057	125,989
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period before Minority Interest (12-13)	23,170	35,105	33,108	58,275	65,057	125,989
15	Less : Share of Minority Interest	-	-	-	-	-	-
16	Add : Share in Profit (+)/Loss (-) of associate	-	-	-	-	-	-
17	Profit after tax (14-15+16)	23,170	35,105	33,108	58,275	65,057	125,989
18	Paid-up equity share capital (Face Value of ₹ 10/- each)	60,768	60,628	60,136	60,768	60,136	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)	3.82	5.79	5.51	9.61	10.84	20.94
(b)	- Diluted EPS before / after Extraordinary items (not annualized)	3.77	5.70	5.43	9.48	10.72	20.54



UNAUDITED CONSOLIDATED SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at	As at	As at
	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	60,768	60,136	60,510
Employees stock options outstanding	13,983	10,253	11,769
Reserves and Surplus	1,474,864	1,343,537	1,411,465
Deposits	10,795,223	8,973,034	10,347,044
Borrowings	1,467,971	1,530,225	1,418,525
Other Liabilities and Provisions	577,561	493,589	596,079
Total	14,390,370	12,410,774	13,845,392
ASSETS			
Goodwill on Consolidation	4,068	4,068	4,068
Cash and Balances with Reserve Bank of India	1,263,376	803,589	1,207,082
Balances with banks and money at call and short notice	277,478	129,090	235,260
Investments (Net)	3,027,101	2,949,816	2,947,776
Advances (Net)	8,788,230	7,632,422	8,398,691
Fixed Assets	57,138	59,388	55,790
Other Assets	972,979	832,401	996,725
Total	14,390,370	12,410,774	13,845,392



UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	168,318	155,021	141,648	323,339	274,499	581,513
(b)	Retail Banking	404,969	387,462	329,288	792,431	643,909	1,368,820
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	404,969	387,462	329,288	792,431	643,909	1,368,820
(c)	Treasury	245,755	224,138	193,091	469,893	382,050	807,343
(d)	Other Banking Operations	5,563	4,272	4,320	9,835	6,095	21,111
	Total [Items (a) to (d)]	824,605	770,893	668,347	1,595,498	1,306,553	2,778,787
	Less: Inter Segment Revenue	378,700	343,687	296,290	722,387	579,559	1,233,412
	Total Income	445,905	427,206	372,057	873,111	726,994	1,545,375
2	Segment Results (Profit (+)/ Loss (-) before tax)						
(a)	Corporate/ Wholesale Banking	21,206	19,910	12,496	41,116	17,989	38,452
(b)	Retail Banking	(9,514)	2,356	(8,465)	(7,158)	14,429	60,247
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	(9,514)	2,356	(8,465)	(7,158)	14,429	60,247
(c)	Treasury	12,364	14,062	4,121	26,426	15,777	14,984
(d)	Other Banking Operations	5,563	4,272	4,320	9,835	6,097	21,113
	Total [Items (a) to (d)]	29,619	40,600	12,472	70,219	54,292	134,796
	Less: i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	(18)	-	(18)	(18)
	iii) Un-allocable income	(830)	(6,942)	(12)	(7,772)	(15)	(57)
	Total Profit/(Loss) Before Tax	30,449	47,542	12,502	77,991	54,325	134,871
3	Segment Assets						
	Corporate/ Wholesale Banking	3,715,878	3,654,467	3,617,941	3,715,878	3,617,941	3,816,820
	Retail Banking	5,248,932	5,193,016	4,163,689	5,248,932	4,163,689	4,770,096
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	5,248,932	5,193,016	4,163,689	5,248,932	4,163,689	4,770,096
	Treasury	5,208,188	4,515,004	4,398,889	5,208,188	4,398,889	5,027,093
	Other Banking Operations	1,980	1,273	1,749	1,980	1,749	3,456
	Unallocated	215,392	216,048	228,506	215,392	228,506	227,927
	Total	14,390,370	13,579,808	12,410,774	14,390,370	12,410,774	13,845,392
4	Segment Liabilities						
	Corporate/ Wholesale Banking	4,342,523	3,954,331	3,743,372	4,342,523	3,743,372	4,506,605
	Retail Banking	6,680,046	6,291,939	5,236,872	6,680,046	5,236,872	6,023,539
	(i) Digital Banking*	-	-	-	-	-	-
	(ii) Other Retail Banking	6,680,046	6,291,939	5,236,872	6,680,046	5,236,872	6,023,539
	Treasury	1,814,042	1,793,185	2,016,241	1,814,042	2,016,241	1,829,878
	Other Banking Operations	940	5,052	253	940	253	621
	Unallocated	3,204	5,324	110	3,204	110	1,005
	Capital and Reserves	1,549,615	1,529,977	1,413,926	1,549,615	1,413,926	1,483,744
	Total	14,390,370	13,579,808	12,410,774	14,390,370	12,410,774	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.



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT


(₹ in Lakh)

Particulars	Half Year ended 30.09.2024	Half Year ended 30.09.2023	Year ended 31.03.2024
	Unaudited	Unaudited	Audited
I Cash Flow from Operating Activities			
Net Profit/ (Loss) for the Year (before taxes)	77,991	54,325	134,871
Adjustments for:-			
Add : Loss on Sale of Fixed Assets (Net)	(11)	(18)	(48)
Add : Non-Cash Expenditure			
Depreciation on Fixed Assets	11,411	11,347	23,453
Revaluation of investments	(2,704)	(841)	(2,298)
Provision / write-off of non performing advances	127,290	84,004	172,631
Provision for standard assets and contingencies	918	25,086	28,708
Provision for investments	(14,369)	463	13,107
Foreign Currency Translation Reserve (FCTL)	77	169	223
ESOP Reserve	3,188	2,755	6,038
Other provisions	473	2,045	380
Cash Flow before changes in Working Capital	204,264	179,335	377,065
Adjustments for working capital changes:-			
Increase/(Decrease) in Deposits	448,179	485,560	1,859,570
Increase/(Decrease) in Other Liabilities	(22,572)	59,627	160,502
(Decrease)/Increase in Deposits placed having original maturity greater than 3 months	(139)	(4,152)	(29,192)
(Increase)/Decrease in Investments	(49,108)	(76,412)	(85,559)
(Increase)/Decrease in Advances	(516,828)	(697,782)	(1,552,679)
(Increase)/Decrease in Other Assets	18,004	(33,603)	(214,469)
Direct Taxes paid	(14,620)	(16,327)	(19,740)
Net cash flow (used in)/ from Operating Activities	67,180	(103,754)	495,498
II Cash Flow from Investing Activities			
Addition to Fixed Assets and CWIP	(12,984)	(11,235)	(20,363)
Sale of Fixed Assets	236	367	1,018
Net cash flow (used in)/ from Investing Activities	(12,748)	(10,868)	(19,345)
III Cash Flow from Financing Activities			
Proceeds of share issue (including ESOPs)	3,593	2,383	7,932
Net Proceeds / (repayments) from borrowings	49,446	197,050	85,351
Dividend paid	(9,096)	(9,003)	(9,003)
Net cash flow (used in)/ from Financing Activities	43,943	190,430	84,280
IV (Decrease)/ Increase during the Year	98,375	75,808	560,433
V Opening Cash and Cash Equivalents	1,412,637	852,204	852,204
VI Closing Cash and Cash Equivalents	1,511,012	928,012	1,412,637



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 October 19, 2024.
2. These results for the quarter and half year 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 half year ended September 30, 2023, for the quarter ended June 30, 2024 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 September 30, 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 September 30, 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 September 30, 2024, the Bank has securitised personal loan portfolio of ₹224.72 crore in line with the RBI guidelines. The Bank has invested in subordinated tranche of ₹20.22 crore and credit enhancement in the form of fixed deposits of ₹12.36 crore.
7. 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.
8. 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.
9. During the quarter and half year ended September 30, 2024, the Bank allotted 1,399,402 and 2,582,359 shares respectively pursuant to the exercise of stock options under its Employees Stock Option Scheme.
10. 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.
11. Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Place: Mumbai
Date: October 19, 2024
For RBL Bank Limited

R. Subramaniakumar
Managing Director & CEO


Independent Auditors' Review Report on unaudited standalone financial results for the quarter and half year ended 30 September 2024 of RBL Bank Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 half year ended 30 September 2024 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), except for the disclosures relating to Pillar 3 disclosures as at 30 September 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 the Note 11 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors of the Bank, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), 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 Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the '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 in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder, the 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 30 September 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 the Note 11 to the Statement and have not been reviewed by us.
5. Attention is drawn to the fact that unaudited standalone financial results of the Bank for the quarter ended 30 June 2024 and the corresponding quarter and half year ended 30 September 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 20 July 2024 and 21 October 2023 respectively, 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. 104767W


Rajen Ashar
Partner

ICAI Membership No.: 048243

UDIN: 24048243BKFFZL8031

Place: Mumbai
Date: 19 October 2024



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: 24145911BKFXPV1516

Place: Mumbai
Date: 19 October 2024



Independent Auditors' Review Report on unaudited consolidated financial results for the quarter and half year ended 30 September 2024 of RBL Bank Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 Bank' or 'the Bank'), its subsidiary (the Parent Bank and its subsidiary together referred to as 'the Group') for the quarter and half year ended 30 September 2024 (the 'Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), except for the disclosures relating to consolidated Pillar 3 disclosures as at 30 September 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 the Note 10 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and has been 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' ('AS 25'), 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 (the 'RBI') from time to time (the '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. 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 the 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results 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 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, the 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 consolidated Pillar 3 disclosures as at 30 September 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 10 to the Statement and have not been reviewed by us.

6. Further, the subsidiary company whose financial result reflects total assets of Rs.18,023.52 Lakh (before consolidation adjustments) as at 30 September 2024 and total revenues of Rs.14,508.13 Lakh and Rs.28,785.09 Lakh (before consolidation adjustments) and total net profit after tax of Rs.918.27 Lakh and Rs.2,025.37 Lakh (before consolidation adjustments) for the quarter and half year ended 30 September 2024, respectively, and cash outflows (net) of Rs.1,701.30 Lakh for half year ended 30 September 2024, 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 these subsidiaries, is based solely on the review reports of the auditor of this subsidiary, 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 quarter ended 30 June 2024 and the corresponding quarter and half year ended 30 September 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 20 July 2024 and 21 October 2023 respectively, 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: 24048243BKFFZM6382

Place: Mumbai
Date: 19 October 2024



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: 24145911BKFXPW2229

Place: Mumbai
Date: 19 October 2024



Annexure 1

List of entities included in the Statement.

Parent Bank

1. RBL Bank Limited

Subsidiary

2. RBL FinServe Limited

