16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The Consolidated Financial Statements of the Bank for the year ended 31 March 2025, were audited by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), the continuing joint statutory auditors and G. M. Kapadia & Co., the predecessor joint statutory auditors, who vide their report dated 25 April 2025 expressed an unmodified opinion on those Consolidated Financial Statements. Accordingly, Singhi & Co. does not express any opinion on for the Consolidated Financial Statements for the year ended 31 March 2025.

18. The consolidated financial results include the audited financial information of one subsidiary, whose Financial Statement reflect total assets (before consolidation adjustments) of Rs.28,24,864 thousand as at 31 March 2026, total revenue (before consolidation adjustments) of Rs.66,43,802 thousand, total net profit after tax of Rs.5,66,028 thousand and net Cash outflow (before consolidation adjustments) of Rs.13,377 thousand for the year ended on that date, as considered in the consolidated financial statement, which have been audited by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), one of the joint statutory auditors of the Bank, , whose audit report has been furnished to us by the Bank's Management and our opinion on the consolidated financial Statements in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditors.

19. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the current joint statutory auditor.

Report on Other Legal and Regulatory Requirements

20. In our opinion, the Consolidated Balance Sheet and the Consolidated Profit and Loss Account have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 and section 133 of the Act.

21. Further, as required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiary, we report, to the extent applicable, that:

    21.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

    21.2. In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the current joint statutory auditor.

    21.3. The consolidated balance sheet, the consolidated profit and loss account, and the consolidated statement cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

SINGHI & CO. Chartered Accountants

KKC & associates llp Chartered Accountants

21.4. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rules thereunder to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

21.5. On the basis of the written representations received from the directors of the Bank as on 31 March 2026 taken on record by the Board of Directors of the Bank and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

21.6. With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Bank, its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.

21.7. In our opinion and according to the information and explanation given to us and based on reports of the statutory auditors of such subsidiary companies incorporated in India, the remuneration paid during the current year by the subsidiaries incorporated in India to its directors is in accordance with the provisions of and the limits laid down under section 197 of the Act. The remuneration paid to any director by the subsidiary companies incorporated in India is not in excess of limit laid down under section 197 of the Act. Further, since the Bank is a banking company, as defined under Banking Regulation Act, 1949, accordingly, the requirements prescribed under Section 197 of the Act, do not apply.

22. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of audit reports of other auditors on separate financial statements of such subsidiary, as noted in the 'Other Matters' paragraph:

22.1. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group, Refer Note 12 to the consolidated financial statements.

22.2. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 18(13) to the Consolidated Financial Statements in respect of such items as it relates to the Group.

22.3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank and its subsidiary company, incorporated in India during the year ended 31 March 2026.

22.4. The respective managements of the Bank, its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary to best of their knowledge and belief, other than as disclosed in the Schedule 18.14 to the consolidated financial statements, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank or any of such subsidiary or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank or any of such subsidiary ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

22.5. The respective managements of the Bank, its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary to best of their knowledge and belief, other than as disclosed in the Schedule 18.14 to the consolidated financial statements, that no funds have been received by the Bank or any of such subsidiary from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Bank or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

22.6. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by auditors of the subsidiary whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or other auditors to believe that the representation under sub clause (i) and (ii) under of Rule 11(e), as provided under para 22.4 and 22.5 above contain any material misstatement.

22.7. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year by the Bank is in compliance with Section 123 of the Act.

22.8. Based on our examination which included test checks and that performed by respective auditors of the subsidiary which is the company incorporated in India whose financial statements have been audited under the Act, the Bank and its Subsidiary have used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiary did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Bank and its subsidiary as per the statutory requirements for record retention.

For **Singhi & Co.**
Chartered Accountants

ICAI Firm Registration Number: 302049E

Ankit Dhelia
Partner
ICAI Membership No.: 069178
UDIN: 26069178FBECRD1181

Place: Mumbai
Date: 25 April 2026

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration Number: 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 26145911CZWRJY9477

Place: Mumbai
Date: 25 April 2026

Annexure 'A' to the Independent Auditors' report on the Consolidated Financial Statements of RBL Bank Limited for the year ended 31 March 2026

(Referred to in paragraph '21.6' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid The Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of RBL Bank Limited as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the Consolidated Financial Statements of RBL Bank Limited ('the Bank') and its subsidiary company, which are companies incorporated in India, as of that date.

2. In our opinion, and based on the consideration of the reports of the other auditors on internal financial controls with reference to the Consolidated Financial Statements, to the best of our information and according to the explanations given to us, the Bank, its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal control with reference to the Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

Management's responsibility for Internal Financial Controls

3. The respective Board of Directors of the Bank, its subsidiary company, to whom reporting under clause (i) of sub-section 143 of the Act in respect of adequacy of the internal control with reference to financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to The Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the internal financial controls with reference to the Consolidated Financial Statements of the Bank, its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Consolidated Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

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KKC & associates llp Chartered Accountants

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of such internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the Consolidated Financial Statements of the Bank, its subsidiary company, which are companies incorporated in India..

Meaning of Internal Financial controls with reference to the Consolidated Financial Statements

7. A Bank's internal financial control with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial control with reference to the Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Consolidated Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

SINGHI & CO. Chartered Accountants

KKC & associates LLP Chartered Accountants

Other Matters

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls system with reference to the Consolidated Financial Statements in so far as it relates to one subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary incorporated in India.

For **Singhi & Co.**
Chartered Accountants

ICAI Firm Registration Number: 302049E

Ankit Dhelia
Partner
ICAI Membership No.: 069178
UDIN: 26069178FBECRD1181

Place: Mumbai
Date: 25 April 2026

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration Number: 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 26145911CZWRJY9477

Place: Mumbai
Date: 25 April 2026

RBL BANK LIMITED

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CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in '000s)

CAPITAL & LIABILITIES	SCHEDULE NO.	31-Mar-26	31-Mar-25
Capital	1	6,181,114	6,078,761
Employee stock options outstanding	1A	1,752,673	1,698,674
Reserves and Surplus	2	159,308,637	148,917,819
Deposits	3	1,389,593,492	1,109,329,023
Borrowings	4	167,964,439	137,349,800
Other Liabilities and Provisions	5	82,668,974	64,347,047
	TOTAL	**1,807,469,329**	**1,467,721,124**
ASSETS			
Goodwill on Consolidation		406,776	406,776
Cash and Balances with Reserve Bank of India	6	140,115,968	109,647,567
Balances with Banks and Money at Call and Short Notice	7	90,542,622	16,016,263
Investments	8	320,586,329	321,030,929
Advances	9	1,142,319,441	926,182,672
Fixed Assets	10	5,816,001	6,038,100
Other Assets	11	107,682,192	88,398,817
	TOTAL	**1,807,469,329**	**1,467,721,124**
Contingent Liabilities	12	1,408,285,100	1,083,937,640
Bills for Collection		46,774,108	38,173,058
Significant Accounting Policies	17		
Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Consolidated Balance Sheet

As per our report of even date attached
For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

KKC & Associates LLP Chartered Accountants

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No. 302049E

Ankit Dhelia

Ankit Dhelia
Partner
Membership No.: 069178

Singhi & Co. Chartered Accountants

Place : Mumbai
Date: April 25, 2026

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Jaideep Iyer
Executive Director
DIN - 06384037

Deepak Rulya
Interim Chief Financial Officer

Niti Arya
Company Secretary

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CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in '000s)

	PARTICULARS	SCHEDULE NO.	31-Mar-26	31-Mar-25
I	**INCOME**			
	Interest Earned	13	143,367,457	140,411,103
	Other Income	14	41,271,761	37,783,811
		TOTAL	184,639,218	178,194,914
II	**EXPENDITURE**			
	Interest Expended	15	79,746,607	75,761,862
	Operating Expenses	16	71,236,562	65,888,431
	Provisions and Contingencies		24,865,614	29,373,951
		TOTAL	175,848,783	171,024,244
III	**PROFIT/LOSS**			
	Net Profit /(Loss) for the year		8,790,435	7,170,670
	Profit brought forward		2,581,785	2,430,742
		TOTAL	11,372,220	9,601,412
IV	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		2,060,000	1,740,000
	Transfer to Capital Reserve		1,500,000	270,000
	Transfer to Revenue & Other Reserves		4,000,000	4,000,000
	Transfer to / (from) Investment Fluctuation Reserve		-	-
	Transfer to Special Reserve		40,000	100,000
	Dividend Paid		612,645	909,627
	Balance carried over to Balance Sheet		3,159,575	2,581,785
		TOTAL	11,372,220	9,601,412
	EPS Basic (₹)		14.34	11.81
	EPS Diluted (₹)		14.09	11.76
	Face Value of shares (₹)		10.00	10.00
	Significant Accounting Policies	17		
	Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Consolidated Profit and Loss Account

As per our report of even date attached
For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

KKC & Associates LLP Chartered Accountants

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No. 302049E

Ankit Dhelia
Partner
Membership No.: 069178

Singhi & Co. Chartered Accountants

Place : Mumbai
Date: April 25, 2026

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Jaideep Iyer
Executive Director
DIN - 06384037

Deepak Ruiya
Interim Chief Financial Officer

Niti Arya
Company Secretary

RBL BANK LIMITED

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in '000s)

Sr.	Particulars	31-Mar-26		31-Mar-25	
I	**Cash Flow from Operating Activities**				
	Net Profit for the Year (before taxes)		11,059,911		6,957,985
	Adjustments for:-				
	Add: Loss / (Profit) on Sale of Fixed Assets (Net)		1,751		(10,310)
	Add: Non-Cash Expenditure				
	Depreciation		2,469,350		2,358,430
	Revaluation of investments		459,812		(214,926)
	Provision / write-off of non performing advances		28,095,908		34,834,183
	Provision for standard assets and contingencies		(1,149,516)		113,697
	Provision for investments		(57,558)		(1,647,184)
	ESOP Reserve		628,282		651,916
	Other provisions		39,498		70,851
	Cash Flow before Changes in Working Capital		41,547,446		43,094,642
	Adjustments for working capital changes:-				
	Increase/(Decrease) in Deposits	280,264,469		74,624,564	
	Increase/(Decrease) in Other Liabilities	19,431,945		4,554,520	
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	478,375		2,491,770	
	(Increase)/Decrease in Investments	(163,563)		(23,207,257)	
	(Increase)/Decrease in Advances	(244,232,677)		(121,127,708)	
	(Increase)/Decrease in Other Assets	(20,087,711)	35,690,818	13,063,799	(49,600,212)
	Direct Taxes paid		(1,456,726)		(1,780,320)
	Cash generated from Operating Activities		75,781,538		(8,285,890)
II	**Cash Flow from Investing Activities**				
	Addition to Fixed Assets and Capital Work in Progress	(2,345,591)		(2,883,350)	
	Sale of Fixed Assets	96,466		75,965	
	Cash generated from Investing Activities		(2,249,125)		(2,807,385)
III	**Cash Flow from Financing Activities**				
	Proceeds of share issue	1,597,550		381,615	
	Net Proceeds / (repayments) from borrowings	30,614,639		(4,502,685)	
	Dividend paid during the year	(612,645)		(909,627)	
	Cash generated from Financing Activities		31,599,544		(5,030,697)
IV	**Effect of exchange fluctuation on translation reserve**		341,178		45,326
V	**Increase/Decrease during the Year (I + II + III+IV)**		105,473,135		(16,078,646)
VI	**Opening Cash and Cash Equivalents**		125,185,029		141,263,675
VII	**Closing Cash and Cash Equivalents**		230,658,164		125,185,029
	Notes to the Cash Flow Statement:				
	Cash and cash equivalents includes the following:				
(i)	Cash and Balances with Reserve Bank of India (Refer Schedule 6)		140,115,968		109,647,567
(ii)	Balances with Banks in Current Accounts (Refer Schedule 7)		29,883,724		6,989,962
(iii)	Balances with Banks in Other Deposits Accounts less than 3 months (Refer Schedule 7)		23,234,575		-
(iv)	Money at Call and Short Notice (Refer Schedule 7)		37,423,897		8,547,500
	Cash and cash equivalents at the end of the year		230,658,164		125,185,029

As per our report of even date attached
For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

KKC & Associates LLP
Chartered Accountants

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No. 302049E

Amit Dhelia
Partner
Membership No.: 069178

SINGHI & CO.
Chartered Accountants

Place : Mumbai
Date: April 25, 2026

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Jaideep Iyer
Executive Director
DIN - 08384037

Deepak Ruiya
Interim Chief Financial Officer

Niti Arya
Company Secretary

SCHEDULES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

SCHEDULE 1 - CAPITAL

(₹ in '000s)

Particulars	31-Mar-26	31-Mar-25
Authorised Capital		
1,000,000,000 Ordinary Shares of ₹10/- each (previous year 1,000,000,000 Ordinary Shares of ₹10/- each)	**10,000,000**	10,000,000
Issued		
618,111,404 ordinary Shares of ₹10/- each (previous year 607,876,059 ordinary Shares of ₹10/- each)	**6,181,114**	6,078,761
Subscribed & Paid-up		
618,111,404 ordinary Shares of ₹10/- each (previous year 607,876,059 ordinary Shares of ₹10/- each)	**6,181,114**	6,078,761
TOTAL	**6,181,114**	6,078,761

RBL Bank Limited (the Bank) at their Extra-Ordinary General Meeting held on November 12, 2025, has approved to increase the authorised share capital of the Bank from Rs. 10,00,00,00,000 (Rupees One Thousand Crore) divided into 100,00,00,000 (One Hundred Crore) equity (ordinary) shares of Rs. 10 (Rupees Ten) each to Rs. 1800,00,00,000 (Indian Rupees One Thousand Eight Hundred Crore) divided into 180,00,00,000 (One Hundred and Eighty crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten) each.

As the Bank is a regulated entity under the Reserve Bank of India (RBI), the aforesaid amendment was subject to the prior approval of the RBI in accordance with Section 49C of the Banking Regulation Act, 1949. Accordingly, the Bank received the requisite approval from the RBI on April 9, 2026 ("RBI approval"), which is also approval date for increase in Authorised Capital.

SCHEDULE 1A - EMPLOYEE STOCK OPTIONS OUTSTANDING

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
	ESOP Reserve		
(i)	Opening Balance	**1,698,674**	1,176,947
(ii)	Addition during the year [1]	**628,282**	651,916
(iii)	Deduction during the year [2]	**574,283**	130,189
	Total	**1,752,673**	1,698,674

1. Represents cost of employee stock options recognised during the year
2. Represents amount transferred to securities premium on account of ESOP exercised and to Revenue and Other Reserves on account of vested options cancelled/lapsed .

RBL BANK LIMITED MUMBAI

K.C. & associates LLP Chartered Accountants

SINGHI & CO. Chartered Accountants

SCHEDULES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

SCHEDULE 2 - RESERVES & SURPLUS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	**Statutory Reserve**		
(i)	Opening Balance	16,570,500	14,830,500
(ii)	Addition during the year	2,060,000	1,740,000
(iii)	Deduction during the year	-	-
	Total	18,630,500	16,570,500
2.	**Capital Reserve**		
(i)	Opening Balance	1,942,770	1,672,770
(ii)	Addition during the year	1,500,000	270,000
(iii)	Deduction during the year	-	-
	Total	3,442,770	1,942,770
3.	**Revaluation Reserve**		
(i)	Opening Balance	4,848	4,966
(ii)	Addition during the year	-	-
(iii)	Deduction during the year (Depreciation on revalued portion credited to Profit and Loss Account)	113	118
	Total	4,735	4,848
4.	**Share Premium**		
(i)	Opening Balance	89,950,502	89,499,219
(ii)	Addition during the year	2,002,007	451,283
(iii)	Deduction during the year	-	-
	Total	91,952,509	89,950,502
5.	**Revenue & Other Reserves**		
(i)	Opening Balance	33,928,589	29,140,037
(ii)	Addition during the year (Refer Note 1)	4,067,472	4,788,552
(iii)	Deduction during the year	-	-
	Total	37,996,061	33,928,589
6.	**Investment Fluctuation Reserve**		
(i)	Opening Balance	3,200,000	3,200,000
(ii)	Addition during the year	-	-
(iii)	Deduction during the year	-	-
	Total	3,200,000	3,200,000
7.	**Foreign Currency Translation Reserve**		
(i)	Opening Balance	213,520	168,194
(ii)	Addition during the year	341,178	45,326
(iii)	Deduction during the year	-	-
	Total	554,698	213,520

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SCHEDULES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
8.	**Special Reserve**		
(i)	Opening Balance	300,000	200,000
(ii)	Addition during the year	40,000	100,000
(iii)	Deduction during the year	-	-
	Total	340,000	300,000
9.	**AFS Reserve**		
(i)	Opening Balance	173,977	-
(ii)	Addition during the year	-	173,977
(iii)	Deduction during the year	205,909	-
	Total	(31,932)	173,977
10.	**Cash Flow Hedge reserve**		
(i)	Opening Balance	127,104	-
(ii)	Addition during the year	-	127,104
(iii)	Deduction during the year	58,037	-
	Total	69,067	127,104
11.	**Deferred Tax**		
(i)	Opening Balance	(75,776)	
(ii)	Addition during the year	66,430	
(iii)	Deduction during the year	-	75,776
	Total	(9,346)	(75,776)
12.	**Balance in Profit & Loss Account**	3,159,575	2,581,785
	TOTAL (1 to 12)	159,308,637	148,917,819

Note 1:
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 created general reserves of ₹755,791 thousands (net of tax) which is included in the Revenue and Other Reserve.

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SCHEDULE 3 - DEPOSITS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
A.	**1. Demand Deposits**		
	i) From Banks	7,325,927	4,915,800
	ii) From Others	251,802,139	174,258,635
	Total	259,128,066	179,174,435
	2. Savings Bank Deposits	208,011,836	199,577,049
	3. Term Deposits		
	i) From Banks	158,292,982	122,013,049
	ii) From Others	764,160,608	608,564,490
	Total	922,453,590	730,577,539
	TOTAL (1 to 3)	1,389,593,492	1,109,329,023
B.	**i. Deposits of Branches in India**	1,348,769,591	1,095,833,540
	ii. Deposits of Branches outside India	40,823,901	13,495,483
	TOTAL	1,389,593,492	1,109,329,023

Includes deposits under lien amounting to ₹167,344,927 thousand (Previous year : ₹80,608,234 thousand)

SCHEDULE 4 - BORROWINGS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	**Borrowings in India**		
(i)	Reserve Bank of India	-	-
(ii)	Other Banks	-	-
(iii)	Other Institutions and Agencies	50,133,200	66,097,161
(iv)	Subordinated debt	-	-
	Total	50,133,200	66,097,161
2.	**Borrowings outside India #**	117,831,239	71,252,639
	TOTAL (1 + 2)	167,964,439	137,349,800

Secured Borrowings included in 1 & 2 above is ₹19,500 thousands for March 31, 2026 (for financial year ended March 31, 2025 ₹11,362 thousands)

# Borrowings outside India includes Subordinated debt	9,483,500	8,547,500

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SCHEDULE 5 – OTHER LIABILITIES AND PROVISIONS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Bills Payable	9,544,877	7,802,070
2.	Inter Office Adjustments (Net)	-	-
3.	Interest Accrued	7,732,314	6,756,675
4.	Derivatives Liabilities	24,655,140	4,904,947
5.	Others (including Provisions) *	40,736,643	44,883,355
	TOTAL (1 to 5)	82,668,974	64,347,047
*	Includes : Provision for Standard Assets & Unhedged Foreign Currency Exposure	6,424,608	7,541,408

SCHEDULE 6 – CASH AND BALANCES WITH RESERVE BANK OF INDIA

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Cash in hand (including foreign currency notes)	2,155,887	2,124,549
2.	Balances with Reserve Bank of India		
(i)	In Current Account	32,730,081	35,443,018
(ii)	In Other Accounts	105,230,000	72,080,000
	TOTAL (1 + 2)	140,115,968	109,647,567

SCHEDULE 7 – BALANCE WITH BANKS AND MONEY AT CALL AND SHORT NOTICE

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	**In India**		
(i)	Balances with Banks		
	a) In Current Accounts	742,830	690,222
	b) In Other Deposit Accounts	426	51,426
(ii)	Money at Call and Short Notice		
	a) With Banks	-	-
	b) With Other Institutions	6,602,522	-
	Total (i+ii)	7,345,778	741,648
2.	**Outside India**		
(i)	In Current Accounts	29,140,894	6,299,740
(ii)	In Other Deposits Accounts	23,234,575	427,375
(iii)	Money at Call and Short Notice	30,821,375	8,547,500
	Total (i+ii+iii)	83,196,844	15,274,615
	TOTAL (1 + 2)	90,542,622	16,016,263

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SCHEDULES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

SCHEDULE 8 – INVESTMENTS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	**Investments in India (Gross)**	321,058,624	320,896,886
	Add/ (Less) MTM and Provision for depreciation and NPI#	(488,447)	123,072
	Total	320,570,177	321,019,958
	Break Up		
(i)	Government Securities	310,295,401	310,042,728
(ii)	Other Approved Securities	-	-
(iii)	Shares	1,747,784	2,168,904
(iv)	Debentures & Bonds	3,032,447	3,560,820
(v)	Subsidiaries and / or Joint Venture	-	-
(vi)	Others *	5,494,545	5,247,506
	Total	320,570,177	321,019,958
	*** Details of Others (vi)**		
(i)	Commercial paper & Certificates of deposit	997,006	993,724
(ii)	Mutual Funds	1,291,873	835,311
(iii)	Venture Capital Fund#	1,137,941	1,268,423
(iv)	Pass Through Certificates	867,129	863,694
(v)	Security Receipts	1,200,596	1,286,354
	Total	5,494,545	5,247,506
2.	**Investments Outside India (Gross)**	11,770	9,945
	Add/ (Less) MTM and Provision for depreciation and NPI#	4,382	1,026
	Total	16,152	10,971
	Break Up		
(i)	Government Securities (Including Local Authorities)	-	-
(ii)	Subsidiaries and / or Joint Venture abroad	-	-
(iii)	Other Investments (Equity Shares)	16,152	10,971
	Total	16,152	10,971
	TOTAL (1 + 2)	320,586,329	321,030,929

\# Includes provision on Venture Capital Funds amounting to ₹173,052 thousands (Previous year: ₹230,610 thousands) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

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SCHEDULE 9 – ADVANCES

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
A.			
(i)	Bills Purchased and Discounted	21,050,220	20,350,176
(ii)	Cash Credits, Overdrafts and Loans Repayable on Demand [1]	511,739,977	443,005,756
(iii)	Term Loans	609,529,244	462,826,740
	Total	1,142,319,441	926,182,672
B.			
(i)	Secured by Tangible Assets (includes advances against Fixed Deposits and Book Debts)	770,956,477	597,135,963
(ii)	Covered by Bank/Government Guarantees	739,527	6,001,897
(iii)	Unsecured [2]	370,623,437	323,044,812
	Total	1,142,319,441	926,182,672
C.1	Advances in India		
(i)	Priority Sector	342,104,772	223,674,234
(ii)	Public Sector	-	4,500,000
(iii)	Banks	32,408	419,152
(iv)	Others	706,353,536	649,407,692
	Total	1,048,490,716	878,001,078
C.2	Advances Outside India		
(i)	Due from Banks	4,741,750	-
(ii)	Due from Others		
	a) Bills Purchased and Discounted	-	-
	b) Syndicated Loans	-	-
	c) Others	89,086,975	48,181,594
	Total	93,828,725	48,181,594
	TOTAL (C.1 + C.2)	1,142,319,441	926,182,672

[1] Part of A. (ii) Cash Credits, Overdrafts and Loans Repayable on Demand includes Term Loan with original maturity up to one year and Devolved Bills

[2] Advances - Unsecured includes advances for which security documentation is being perfected

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SCHEDULE 10 – FIXED ASSETS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	**Premises**		
(i)	At cost at 31st March of the preceding year	519,687	519,351
(ii)	Additions during the year*	1,517	336
(iii)	Deductions during the year	-	-
(iv)	Accumulated depreciation to date	92,698	82,157
	Total	428,506	437,530
2.	**Other Fixed Assets** (including furniture and fixtures)		
(i)	At cost at 31st March of the preceding year	18,758,191	16,275,010
(ii)	Additions during the year*	2,192,770	2,879,432
(iii)	Deductions during the year	643,377	396,251
(iv)	Accumulated depreciation to date	15,143,685	13,237,817
	Total	5,163,899	5,520,374
3.	**Leased Assets**		
(i)	Lease equalisation - Opening balance	32,772	30,002
(ii)	Additions during the year	15,756	7,359
(iii)	Less: Provision held / Deductions	17,504	18,098
(iv)	Accumulated depreciation to date	12,535	8,626
	Total	18,489	10,637
4.	**Capital Work in Progress**	205,107	69,559
	TOTAL (1 to 4)	5,816,001	6,038,100

* Includes foreign currency translation

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SCHEDULE 11 – OTHER ASSETS

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Inter-Office Adjustment (Net)	-	-
2.	Interest Accrued	12,726,413	13,034,231
3.	Tax Paid in Advance/Tax Deducted at Source (Net of Provision)	2,313,841	1,869,718
4.	Stationery and Stamps	160	207
5.	Deferred Tax Assets (Net)	5,442,681	6,633,125
6.	Non-banking assets acquired in satisfaction of claims	-	-
7.	Derivatives Asset	26,322,528	6,160,132
8.	Others*	60,876,569	60,701,404
	TOTAL (1 to 8)	107,682,192	88,398,817

* Includes deposits placed with NABARD / SIDBI / MUDRA / NHB for priority sector shortfall of ₹36,055,819 thousands (Previous year: ₹45,549,320 thousands) - Refer Note 50 of the schedule 18.

SCHEDULE 12 – CONTINGENT LIABILITIES

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Claims against the bank not acknowledged as debts	440,028	412,028
2.	Liability for Partly Paid Investment	15,253	23,963
3.	Liability on Account of Outstanding Forward Exchange contracts [1]	645,110,062	533,923,273
4.	Liability on Account of Outstanding derivative contracts		
(i)	Interest Rate Swaps	190,589,163	130,007,591
(ii)	Cross Currency Swaps	260,840,339	194,858,623
(iii)	Currency Options	45,258,729	13,111,442
5.	Guarantees given on behalf of constituents		
(i)	In India	132,509,936	111,392,705
(ii)	Outside India	38,158,252	34,783,661
6.	Acceptances, Endorsements and other Obligations	91,114,967	62,422,617
7.	Other items for which the bank is contingently liable		
	a) Income tax & other matters	2,299,208	1,245,910
	b) Others [2]	1,949,163	1,755,827
	TOTAL (1 to 7)	1,408,285,100	1,083,937,640

[1] Includes spot and tom forex contracts

(2) Includes Outstanding capital commitments ₹1,312,361 thousands (previous year ₹1,238,442 thousands), amount of unclaimed deposits transferred to DEAF as per RBI guidelines ₹636,802 thousands (previous year ₹517,385 thousands), and Forward Purchase Commitment is Nil (previous year Nil)

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SCHEDULE 13 – INTEREST EARNED

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Interest / Discount on Advances / bills	**116,599,522**	112,247,590
2.	Income on Investments	**21,454,881**	21,474,070
3.	Interest on balance with RBI and Other Inter bank funds	**3,227,068**	3,024,516
4.	Others*	**2,085,986**	3,664,927
	TOTAL (1 to 4)	**143,367,457**	140,411,103

* Includes : Interest on Income Tax Refund **14,642** 809,161

SCHEDULE 14 – OTHER INCOME

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Commission, Exchange and Brokerage	**33,477,601**	30,471,213
2.	Profit / (Loss) on sale of Investments (Net)	**3,953,987**	3,475,237
3.	Profit / (Loss) on revaluation of investments (Net)	**(459,812)**	214,926
4.	Profit / (Loss) on sale of land, building and other assets (Net)	**(1,751)**	10,310
5.	Profit / (Loss) on exchange transactions (Net)	**4,146,645**	3,541,676
6.	Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/in India	-	-
7.	Miscellaneous Income	**155,091**	70,449
	TOTAL (1 to 7)	**41,271,761**	37,783,811

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SCHEDULE 15 – INTEREST EXPENDED

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Interest on Deposits	70,383,909	65,768,669
2.	Interest on Reserve Bank of India / Inter-Bank Borrowings	4,194,902	3,766,717
3.	Others	5,167,796	6,226,476
	TOTAL (1 to 3)	79,746,607	75,761,862

SCHEDULE 16 – OPERATING EXPENSES

(₹ in '000s)

Particulars		31-Mar-26	31-Mar-25
1.	Payments to and provisions for employees	24,319,394	21,814,960
2.	Rent, taxes and lighting	3,340,058	3,091,706
3.	Printing and stationery	368,901	281,521
4.	Advertisement and publicity	840,807	831,067
5.	Depreciation on Bank's property	2,469,358	2,358,430
6.	Director's fees Allowances and expenses	49,801	46,735
7.	Auditors' fees and expenses (Including branch auditor's fees and expenses)	34,638	29,545
8.	Law Charges	311,927	315,731
9.	Postage, Telegrams, Telephones, etc.	1,036,193	917,452
10.	Repairs and maintenance	1,882,616	1,635,805
11.	Insurance	1,811,931	1,804,938
12.	Other Expenditure	34,770,938	32,760,541
	TOTAL (1 to 12)	71,236,562	65,888,431

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SCHEDULE 17 – Significant accounting policies forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Background

RBL Bank Limited ('the Bank'), incorporated in 1943 in Kolhapur, Maharashtra, India is a banking company engaged in providing a wide range of banking and financial services including wholesale banking, retail banking, treasury operations and other banking related activities. The Bank is governed by the Banking Regulation Act, 1949 and the Companies Act, 2013. The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and does not have a branch in any foreign country.

The Bank holds 100% stake in RBL Finserve Limited ('RFL'), and thus the company is a 'Wholly Owned Subsidiary' (WOS) of the Bank. RFL is acting as a business correspondent operating exclusively for the Bank, distributing comprehensive financial services (in particular Loans and Savings products) to low income households and micro entrepreneurs.

Basis of preparation:

The accompanying consolidated financial statements have been prepared under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, and comply with the requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Group used in the preparation of these consolidated financial statements conform to the Generally Accepted Accounting Principles in India ('Indian GAAP'), the guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021, to the extent applicable, and practices generally prevalent in the banking industry in India.

Principles of Consolidation:

The consolidated financial statements relate to the Bank and its subsidiary (together 'the Group'). The consolidated financial statements have been prepared on the following basis:

- In respect of a subsidiary, the financial statement has been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard 21 - Consolidated Financial Statements.
  The difference between the cost of investment in the subsidiary and the Bank's share of net asset, at the time of acquisition of share in the subsidiary, is recorded in the consolidated financial statement as goodwill or capital reserve, as the case may be.
- The financial statements of the subsidiary used in consolidation are drawn up to the same reporting date as that of the holding Company i.e. March 31, 2026.

Consolidated Financial Statements incorporates audited results of the following subsidiary:

Name of the Subsidiary	Country of Origin	% of shareholding (March 31, 2026)
RBL Finserve Limited (RFL)	India	100% *(w.e.f. June 28, 2018)*

Use of estimates:
The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that are considered in the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported income and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as of the date of the financial statements which Management believes are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period of change.

Significant Accounting Policies:
The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year, except as specified below

1. **Advances**

   a) **Classification**

   Advances are classified as performing (standard) and/or Non-Performing (NPA) based on the relevant RBI guidelines and are stated net of bills rediscounted, inter-bank participation with risk, specific provisions on NPA, interest in suspense for non-performing advances, claims received from credit guarantors and provisions for funded interest term loan classified as non-performing advances. Non-performing and restructured loans are upgraded to standard as per the extant RBI guidelines.

   The premium paid on acquisition of portfolio is included in advances and is amortized over the economic life of the portfolio.

   The reverse repos with banks and other institutions (other than those with the RBI) having original tenors more than 14 days are classified under advances.

   b) **Provisioning**

   Specific provisions in respect of non-performing and restructured advances are made recognised on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed under the RBI guidelines with regard to the Prudential Norms on Income Recognition, Asset Classification & Provisioning, prescribed from time to time.

   In accordance with the RBI guidelines, the Bank also maintains provision on standard assets to cover potential credit losses which are inherent in any loan portfolio including provision for borrowers having un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision of standard restructured accounts and also provision on Mark-to-Market (MTM) on derivative at the rate prescribed by the extant RBI guidelines or management estimates whichever is higher. Provision made against standard assets is included in 'Other Liabilities and Provisions' and are not netted off from gross advances.

   In addition to provisions held according to the asset classification status, provisions are also recognised for individual country exposures (other than for home country exposure). Countries are categorised into risk categories as per Export Credit Guarantee Corporation of India Ltd. ('ECGC') guidelines and provision is held in respect of that country where the net funded exposure is one percent or more of the total assets. Provision for country risk is included under 'Other Liabilities and Provisions'.

   Amounts recovered against debts written off and provisions no longer considered necessary based on the current status of the borrower are recognized in the profit and loss account, under the 'Provisions and Contingencies'.

Restructured assets (including those where Resolution Plan is approved by the National Company Law Tribunal ('NCLT')) are classified and provided for in accordance with the extant guidelines issued by RBI from time to time.

Loss assets and unsecured portion of doubtful assets are provided as per the extant RBI guidelines.

In respect of borrowers classified as non-cooperative and wilful defaulters, the Bank recognises accelerated provision as per extant RBI guidelines.

Loans reported as fraud are classified as loss assets and fully provided in accordance with extant RBI guidelines without considering the value of security.

2. Investments

Classification and measurement of investments is carried out by the Bank in accordance with RBI guidelines.

a) Classification:

Investments are classified into Held to Maturity (HTM), Available for Sale (AFS), Fair Value Through Profit and Loss (FVTPL) and Investment in Subsidiaries, Associate and Joint Ventures. Held for Trading (HFT) is a separate investment sub-category within FVTPL.

Under each category, the investments in India are further classified as
(i) Government Securities
(ii) Other Approved Securities
(iii) Shares
(iv) Bonds and Debentures
(v) Subsidiaries, Associates and Joint Ventures
(vi) Others

The investments outside India are further classified as
(i) Government Securities
(ii) Subsidiaries, Associates and Joint Ventures
(iii) Other Investments

b) Basis of classification and subsequent measurement

The category of the investment is decided by the Group before or at the time of acquisition

HTM:

Securities acquired where the intention is to hold it till maturity and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made.

AFS:

Securities acquired where the objective is achieved by both collecting contractual cash flows and selling securities before maturity and the contractual terms meet the SPPI criteria. On initial recognition, the Bank may make an irrevocable election to classify an equity instrument, that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

The securities held in AFS are fair valued.

The valuation gains and losses across all performing investments held under AFS is aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

FVTPL:

Securities that do not qualify for inclusion in HTM or AFS are classified under FVTPL. The securities held in FVTPL are fair valued and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account.

FVTPL HFT: *(separate investment sub-category within FVTPL)*

Any instrument that the Bank holds for one or more of the following purposes is designated as a HFT instrument:

a. short-term resale
b. profiting from short-term price movements
c. locking in arbitrage profits or
d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

The Group fair values all HFT instruments and recognises any valuation change in the profit and loss account.

The Bank follows settlement date method for accounting of its investments.

c) Valuation

Fair value means the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Fair value measurements are categorised into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - in the context of inputs used for valuation of a financial instrument are those inputs which are quoted prices (unadjusted) in active markets for identical instruments that The Group can access at the measurement date.

Level 2 - in the context of inputs used for valuation of a financial instrument are those inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

Level 3 - in the context of inputs used for valuation of a financial instrument are unobservable inputs.

The fair value for the quoted securities is valued as per the prices declared by FBIL. For securities whose prices are not published by FBIL, the fair value of the quoted securities shall be based upon the quoted price as available from the trades/quotes on recognised stock exchanges, reporting platforms or trading platforms authorised by RBI/SEBI or prices declared by FIMMDA. For deriving market value of unquoted fixed income securities and preferential shares, The Group considers yields/ mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Unquoted equity shares are valued at the break-up value. i.e valued based on the latest audited financial statements. In case the latest audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹1/-.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

The quoted unites of AIF shall be valued as per the quoted price. In respect of unquoted units of AIF, the valuation shall be done at the NAV as disclosed by the AIF. Where an AIF fails to carry out and disclose the valuation of its investments by an independent valuer as per the frequency mandated by SEBI, the value of its units shall be treated as ₹1 for the purpose of these Directions. In case AIF is not registered under SEBI and the latest disclosed valuation of its investments by an independent valuer precedes the date of valuation by more than 18 months, the value of its units shall be treated as ₹1 for the purpose of these Directions."

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the Bank.

In accordance to RBI circular dated March 29, 2025 in respect of SRs guaranteed by the Government of India, the SRs will be periodically valued at the NAV declared by the ARC or book value of the SRs whichever is lower.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by The Group under SDR / S4A schemes is provided as per RBI guidelines.

The valuation of other unquoted fixed income securities, including Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

d) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

e) Disposal of investments:

Cost of investments is based on the weighted average cost method.

Any profit or loss on the sale of investment in HTM is recognized in the Profit and Loss Account. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

Any profit or loss on the sale of investment in AFS debt instrument accumulated in AFS-Reserve will be transferred from the AFS-Reserve to Profit and Loss Account. In the case of equity instruments designated under AFS, any profit or loss on sale of such investments will be transferred from AFS-Reserve to the Capital Reserve.

Any profit or loss on the sale of investment in FVTPL is recognized in the Profit and Loss Account.

Any gain or profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

f) Transfer between categories

Transfer of investments from HTM to AFS/FVTPL: The fair value measured at the reclassification date is taken as the revised carrying value. Any gain or loss arising from a difference between the revised carrying value and the previous carrying value is recognised in AFS-Reserve and in the Profit and Loss Account under Other Income.

Transfer of investments from AFS to HTM: The investments are reclassified at its fair value at the reclassification date. However, the cumulative gain/loss previously recognised in the AFS-Reserve are withdrawn therefrom and adjusted against the fair value of the investments at the reclassification date to arrive at the revised carrying value.

Transfer of investments from AFS to FVTPL: The investments will continue to be measured at fair value. The cumulative gain or loss previously recognised in AFS-Reserve are withdrawn therefrom and recognised in the Profit and Loss Account under Other Income.

Transfer of investments from FVTPL to HTM/AFS: The carrying amount representing the fair value at the reclassification date remains unchanged.

g) Recognition of Day 1 Gain/Loss:

Day 1 Gain / Loss

Day 1 Gain / Loss is the difference between the fair value at initial recognition and acquisition cost

Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in Profit and Loss Account.

Any Day 1 loss arising from Level 3 investments is recognised immediately.

Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

h) Non-Performing Investments:

Once an investment is classified as an NPI as per the RBI guidelines, it is segregated from rest of the portfolio and not considered for netting valuation gains and losses. The Group does not accrue any income on NPIs. Income is recognised only on realisation of the same. Further, any MTM appreciation in the security is ignored.

Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision required as per IRAC norms and the depreciation on the investment

In the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision is created by charging the same to AFS-Reserve to the extent of such available gains. Further, in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

i) Repurchase transactions

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

j) Broken period interest, brokerage etc.

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

k) Premium and Discount amortisation

Any discount or premium on acquisition of debt securities held under HTM / AFS / FVTPL is amortised over the remaining useful life of the instrument on SLM basis. Discounted instrument is amortised over the remaining useful life of the instrument on constant yield basis. In case of NPI instrument premium is amortised over the remaining useful life of the instrument.

3. Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated at the Balance Sheet date at rates of exchange notified by 'Foreign Exchange Dealers' Association of India'(FEDAI) and the resultant exchange rate differences are recognized in the Profit and Loss account. Income and expenditure items are translated at the exchange rates prevailing on the date of the transaction.

Contingent liabilities on account of foreign exchange contracts, letters of credit, bank guarantees and acceptances and endorsements outstanding as at the Balance Sheet date denominated in foreign currencies are translated at year-end rates notified by FEDAI.

Both monetary and non-monetary foreign currency assets and liabilities of non-integral foreign operations (IBU Branch) are translated at relevant closing exchange rates notified by FEDAI at the balance sheet date and the resulting gains/ losses from exchange rate differences are accumulated in the foreign currency translation reserve. Income and expenses are converted at the closing rate applicable on the date of transaction.

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4. Derivative transactions

The Bank undertakes derivative transactions for both trading and hedging purposes, in accordance with the extant regulatory guidelines and applicable accounting standards.

a) Foreign Exchange Spot and Forward Contracts (Held for Trading)

Foreign exchange spot and forward contracts outstanding as at the Balance Sheet date and held for trading purposes are revalued at the closing spot and forward rates respectively. Valuation is carried out on a present value basis. The resulting profit or loss on valuation is recognized in the Profit and Loss Account.

Foreign exchange contracts are classified as assets when the fair value is positive (positive marked to market value) or as liabilities when the fair value is negative (negative marked to market value).

b) Foreign Exchange Forward Contracts (Not Held for Trading)

Foreign exchange forward contracts not intended for trading, that are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction and are outstanding at the Balance Sheet date, are accounted in accordance with Accounting Standard 11, The Effects of Changes in Foreign Exchange Rates. The premium or discount arising at the inception of such forward exchange contract is amortised as expense or income over the life of the contract.

c) Accounting for Derivative Contracts (General Principles)

All derivative contracts, other than those designated as hedging instruments, are initially recognised at fair value on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance Sheet or reporting dates. Gains or losses arising from changes in fair value of trading derivatives are recognised in the Profit and Loss Account.

Derivative contracts are classified as assets when the fair value is positive and as liabilities when the fair value is negative.

d) Accounting for Hedging Derivatives

Derivative contracts designated as hedging instruments are accounted for based on the nature of the hedge relationship:

- **Fair Value Hedges:** The hedging instrument and the hedged item are measured at fair value. Any changes in their respective fair values are recognised in the Profit and Loss Account.

- **Cash Flow Hedges**: The hedging instruments are measured at fair value and any changes in the fair value of effective portion are recognised in equity under 'Cash Flow Hedge reserve' and ineffective portion of an effective hedging relationship if any, is recognised in Profit and Loss account. The accumulated balance in the cash flow hedge reserve, in an effective hedging relationship is recycled in Profit and Loss account at the same time when the impact from hedged items is recognised in Profit and Loss account.

The Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. Hedge effectiveness is ascertained at the time of the inception of the hedge and periodically thereafter.

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e) Accounting for Options

Option premium paid or received is recognized in the Profit and Loss Account on expiry of the option. Option contracts are marked to market on every reporting date.

f) Overdue Receivables under Derivative Contracts

Pursuant to the RBI guidelines, any receivable under a derivative contract with a counterparty which remains overdue for more than 90 days marked as NPA, mark-to-market gains on any other derivative contract with the same counterparty, is reversed through Profit and Loss account and are held in separate Suspense Account.

5. Reciprocal transactions

Transactions of reciprocal nature where the Bank borrows or lends in foreign currency and consequently lends or borrows equivalent amount in INR to the counterparty, are accounted as balance-sheet items, as lending or borrowing (as the case may be). The settlement of exchange rate movement at every reset date is recognized as lending or borrowing.

6. Bullion

The Bank imports bullion including precious metal bars on a consignment basis for selling to its customers. The imports are typically on a back-to-back basis and are priced to the customer based on price quoted by the supplier and the local levies related to the consignment like custom duty, etc. The Bank earns income on such bullion transactions which is recognised on settlement basis.

The Bank also deals in bullion on a borrowing and lending basis and the interest paid / received thereon is classified as interest expense / income respectively.

7. Property, Plant and Equipment, Depreciation and amortisation

Property, Plant & Equipment are accounted for at cost less accumulated depreciation, amortization and accumulated impairment losses. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future economic benefit / functioning capability from / of such assets. Premises acquired up to March 31, 1998 have been re-valued by the management and are stated at such re-valued figure. The appreciation on revaluation is credited to 'Premises Revaluation Reserve' Account. On disposal of re-valued premises, the amount standing to the credit of the Premises Revaluation Reserve is transferred to Capital Reserve. In case of premises, which are carried at revalued amount, the depreciation on the revalued amount over the historical cost is debited to the Premises Revaluation Reserve.

Capital work-in-progress includes cost of Property, Plant & Equipment that are not ready for their intended use and also includes advances paid to acquire Property, Plant & Equipment.

Depreciation is provided as per straight-line method from the date ready for use over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the Profit and Loss account up to the date of sale. Assets costing less than ₹5,000 are fully depreciated in the year of purchase. If the management's estimate of the useful life of a Property, Plant & Equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, then the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful lives and residual values of Property, Plant & Equipment, though these rates in certain cases are different from the life prescribed under Schedule II of Companies Act, 2013. Whenever there is a revision of the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

The useful lives of the Property, Plant & Equipment are given below:

Category	Estimated useful life
Premises	50 years
Desktop computers, printers, laptops	3 years
VSATs, telecom equipment, cabling, other computer hardware and related equipment, LAN/mainframe servers and printers, scanners	5 years
Purchased and developed software	5 years
Vehicles	5 years
Office equipment, locker cabinets, strong room	6.67 years
ATMs	7 years
Furniture, fittings and work of art	10 years

Improvements and installations of capital nature on the leasehold property are depreciated over the primary lease term.

Gain or losses arising from the retirement or disposal of Property, Plant & Equipment are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Further, profit on sale of premises is appropriated to Capital Reserve account (net of taxes and transfer to statutory reserve) in accordance with RBI guidelines.

At each Balance Sheet date, the Bank assesses impairment on assets. If any such indication exists, the Bank estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

8. Employee benefits

Provident Fund

The Group's contribution towards provident fund, being a defined contribution scheme, is accounted for on an accrual basis and recognized in the Profit and Loss account. The Bank makes contributions to the Fund administered by trustees.

Gratuity and Pension

Liability for Gratuity and Pension, being defined benefit retirement schemes, are determined based on an actuarial valuation as at the Balance Sheet date as per the Projected Unit Credit method as computed by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

National Pension Scheme

The Bank contributes a percentage of the total basic salary of certain employees to the National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The amounts so contributed by the Bank to the NPS during the year are recognized in the profit and loss account.

Compensated Absences
The Bank provides for compensated absence liability of its employees who are eligible for encashment of accumulated leave, which is a long-term benefit scheme, based on actuarial valuation of the compensated absences liability at the balance sheet date, carried out by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

Employee Stock Option Plans ('ESOP')
The Bank accounts for Employee Stock Option plans in accordance with the Guidance note on Employee Share Based Payments issued by The Institute of Chartered Accountants of India ('ICAI'). The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic value method to fair value method for valuation of stock options granted after March 31, 2021 for all employees. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period.

The compensation cost is amortised on a straight-line basis over the vesting period and is recognised in the Profit and Loss Account with a corresponding credit to Employee Stock Options Outstanding. On exercise of the stock options, corresponding balance in Employee Stock Options Outstanding is transferred to Share Premium. In respect of the options which expire unexercised, the balance standing to the credit of Employee Stock Options Outstanding is transferred to General Reserve.

9. Revenue Recognition

a) Interest income is recognized on accrual basis, except in the case of interest on loans categorised as NPA/ investments categorised as NPI, in which case it is recognized on realisation. The Bank does not recognise the unrealised interest and fees on NPA accounts as income.
b) Dividend is accounted on an accrual basis when the right to receive the dividend is established.
c) Loan processing fee is accounted for upfront when it becomes due. Processing or any other transaction fee earned by the Bank and shared with the Banks' Business Correspondents and partners are netted from the fee income, where applicable.
d) Guarantee commissions are recognized on straight-line basis over the period of the contract. Other fees and commission income are recognized when due, where the Bank is reasonably certain of collection.
e) Fees received on sale of Priority Sector Lending Certificates (PSLC) is considered as Miscellaneous Income, while the fees paid for purchase is expensed as other expenses in accordance with the guidelines issued by the RBI. The fees income or expense is amortized on a straight-line basis over the tenor of the certificate.
f) Arrangership or syndication fee is accounted for on completion of the agreed service and when the right to receive is established.
g) Interest income on investments in PTCs is recognized on accrual basis, at their contractual rate.
h) In accordance with the RBI guidelines on sale of non-performing advances, if the sale is at a price below the book value (i.e., book value less provisions held), the shortfall is charged to the Profit and Loss Account. If the sale is at a price higher than the net book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash or SRs guaranteed by the Government of India.
i) Interest income on loans purchased through direct assignments is recognised, on an accrual basis, at the contractual interest rate as agreed with the seller. Servicing charges are recognised as expense as per the terms of the agreements.
j) Penal charges and other charges are recognised on realisable basis.

k) Payouts made to network partners and entities with co-branded arrangements, in the nature of sharing of fees or based on driver of volume/spends are netted off from the respective fee and commission income.

10. Lease transactions

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognized as an expense on straight-line basis over the lease period. Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Bank are classified as operating leases. Lease rentals received under operating leases are recognized as an income in the Profit and Loss account as per the terms of the contracts.

In case of finance lease, lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Vehicles taken on lease are covered under finance lease.

11. Taxation

Income tax comprises the current tax (i.e. amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and the net change in the deferred tax asset or liability for the period (reflecting the tax effects of timing differences between accounting income and taxable income for the period and reversal of timing differences of earlier years).

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is made based on the tax liability after taking credit for tax allowances and exemptions.

The deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date. In case of valuation gain/loss recognised in AFS or cashflow reserve, the deferred tax are also recognised in AFS or cashflow reserve respectively.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty (supported by convincing evidence of future taxable income) of realisation of such assets.

Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

The Bank had exercised option referred u/s 115BAA with respect to tax rate, accordingly Minimum Alternative Tax ('MAT') provision u/s 115JB is not applicable on Bank.

12. Provisions, contingent liabilities and contingent assets

The Group creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

13. Provision for reward points on credit cards

The Bank has a policy of awarding reward points for credit card spends by customers. Provision for the outstanding reward points is made based on an actuarial valuation report which takes into account, among other things, probable redemption pattern of credit card reward points and value per point.

14. Earnings per share (EPS)

The Group reports basic and diluted earnings per share in accordance with Accounting Standard (AS) - 20, Earnings per Share, as notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period, except where the results are anti-dilutive.

15. Segment Reporting

The disclosure relating to segment information in accordance with AS -17, Segment Reporting and as per guidelines issued by the RBI.

16. Share issue expenses

Share issue expenses are adjusted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

17. Cash and Cash Equivalents

Cash and Cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

18. Impairment of assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

19. Non- Banking Assets acquired in satisfaction of claims

Non-banking assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value or net realizable value.

20. Accounting for proposed dividend

As per AS-4 – 'Contingencies and events occurring after the Balance sheet date', the Bank is not required to create provision for dividend proposed / declared after the Balance Sheet date unless a statute requires otherwise. The same is recognized in the year of actual payout post approval of shareholders. However, the Bank reckons proposed dividend in determining capital funds in computing the capital adequacy ratio.

21. Corporate Social Responsibility

Expenditure towards corporate social responsibility, in accordance with Companies Act, 2013, are recognized in the Profit and Loss account.

22. Transfer of Loan Exposure

In accordance with RBI guidelines dated 28 November 2025, on 'Master Direction – Reserve Bank of India (Commercial Banks- Transfer and Distribution of Credit Risk) Directions, 2025', any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit & Loss account for the accounting period during which the transfer is completed. Loans acquired are carried at acquisition cost unless it is more than the outstanding principal at the time of the transfer, in which case the premium paid is amortised based on straight line method.

23. Securitization Transactions

In accordance with RBI guidelines dated 28 November 2025, on 'Master Direction – Reserve Bank of India (Securitisation Transactions) Directions, 2025'. The Bank enters sale of retail loans through SPV. Assets transferred through securitisation are derecognised when they are sold, and consideration is received. The Bank recognises profit upon receipt of the funds and loss is recognised at the time of sale. Bank recognizes Excess Interest Spread (EIS) only on cash basis. The Bank continues to service the loans transferred to SPV. The Bank also provides credit enhancement in the form of cash collaterals and / or investment in subordinate tranches.

24. Priority Sector Lending Certificates

The Bank enters into transactions for the sale or purchase of Priority Sector Lending Certificates ('PSLCs'). In the case of a sale transaction, the Bank sells the fulfilment of priority sector obligation and in the case of a purchase transaction the Bank buys the fulfilment of priority sector obligation through the RBI trading platform.

RBL BANK

RBL Bank Limited
Schedules forming part of the consolidated financial statements for the year ended March 31, 2026

SCHEDULE 18

NOTES TO ACCOUNTS FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. Earnings Per Share (EPS)

Particulars	2025-26	2024-25
Net Profit after tax available for equity shareholders (₹ in crore)	879.05	717.06
Nominal value per share	₹10	₹10
Basic earnings per share (Face Value ₹10/-)	14.34	11.81
Diluted earnings per share (Face Value ₹10/-)	14.09	11.76
Reconciliation between weighted shares used in computation of basic and diluted earnings per share		
Basic weighted average number of equity shares outstanding	613,058,138	607,089,693
Add: Effect of potential equity shares*	10,996,537	2,646,891
Diluted weighted average number of equity shares outstanding	**624,054,675**	**609,736,584**

* The dilutive impact is due to stock options granted to employees.

2. Business and Geographical Segment Reporting

i) Business Segments

The Reserve Bank of India in it's Master Direction on Financial Statements – Presentation and Disclosures has stipulated specified business segments and their definitions, for the purpose of public disclosures for banks in India which includes:

- **Corporate/Wholesale Banking**: Includes lending, deposits and other banking services provided to corporate customers of the Group.
- **Retail Banking**: Includes lending, deposits, credit cards and other banking services provided to retail customers of the Group through branch network or other approved delivery channels. In terms of RBI Master Direction on Financial Statements - Presentation and Disclosures, the Group has disclosed the Digital Banking Segment as a sub-segment within the existing 'Retail Banking Segment'.
- **Treasury:** Includes investments, all financial markets activities undertaken on behalf of the Group's customers, proprietary trading, bullion business, maintenance of reserve requirements and resource mobilization from other banks and financial Institutions. Intersegment earnings of Balance Sheet management function are included in the treasury segment.
- **Other Banking Operations**: Includes para banking activities like Bancassurance, etc.

Segment revenues include earnings from external customers and earnings from other segments on account of funds transferred at negotiated rates, which are determined by the management. Segment results includes segment revenues as reduced by interest expense, charge from other segments on account of funds transferred at internal Fund Transfer Pricing (FTP) rates and operating expenses and provisions either directly identified or allocated to each segment.

The following table sets forth the business segment results:

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RBL Bank Limited

Schedules forming part of the consolidated financial statements for the year ended March 31, 2026

(₹ in crore)

Particulars	2025-26					
	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total
		Digital Banking	Other Retail Banking			
Gross Revenue	7,500.95	-	16,510.66	10,096.80	312.21	34,420.62
Unallocated Revenue						0.35
Less: Inter Segment Revenue						15,957.04
Total Revenue						**18,463.93**
Segment Results	818.41	-	(395.11)	370.14	312.21	1,105.65
Unallocated Revenue						0.35
Less: Unallocated Expenses						-
Operating Profit						1,106.00
Income Tax Expense (including deferred tax)						226.95
Net Profit						**879.05**
Segment Assets	56,178.42	-	60,629.48	59,351.07	54.48	176,213.45
Unallocated Assets						4,533.47
Total Assets						**180,746.92**
Segment Liabilities	59,526.39	-	80,057.30	24,425.58	7.94	164,017.21
Unallocated Liabilities						5.47
Total Liabilities						**164,022.68**
Capital Employed (Segment Assets – Segment Liabilities)	(3,347.97)	-	(19,427.82)	34,925.49	46.54	12,196.24
Unallocated Capital						4,528.00
Total Capital						**16,724.24**
Capital Expenditure	79.79	-	137.06	4.15	-	221.00
Depreciation	81.64	-	160.62	4.68	-	246.94

(₹ in crore)

Particulars	2024-25					
	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total
		Digital Banking	Other Retail Banking			
Gross Revenue	6,715.20	-	16,135.28	9,717.98	242.03	32,810.49
Unallocated Revenue						78.30
Less: Inter Segment Revenue						15,069.30
Total Revenue						**17,819.49**
Segment Results	829.95	-	(977.39)	522.91	242.02	617.49
Unallocated Revenue						78.30
Less: Unallocated Expenses						-
Operating Profit						695.79
Income Tax Expense (including deferred tax)						(21.27)
Net Profit						**717.06**
Segment Assets	41,321.31	-	53,227.86	49,868.81	35.27	144,453.25
Unallocated Assets						2,318.86
Total Assets						**146,772.11**
Segment Liabilities	44,452.18	-	68,102.95	18,492.24	8.90	131,056.27
Unallocated Liabilities						46.31
Total Liabilities						**131,102.58**
Capital Employed (Segment Assets – Segment Liabilities)	(3,130.87)	-	(14,875.09)	31,376.57	26.37	13,396.98
Unallocated Capital						2,272.55
Total Capital						**15,669.53**
Capital Expenditure	97.41	-	183.27	8.03	-	288.71
Depreciation	66.32	-	165.17	4.35	-	235.84

Notes:

- The Group commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and the same is included in Corporate and wholesale Banking segment.
- Income, expenses, assets, liabilities, depreciation for the year and Capital expenditure for the year have been either specifically identified to individual segment or allocated to segments on a reasonable basis or are classified as unallocated.
- Unallocated items include Property, Plant & Equipment, realized gains/losses on their sale, income tax expense, deferred income tax assets/liabilities, advance tax, cash in hand, share capital and reserves.
- The Group do not have any Digital Banking Units (DBUs) as mentioned in the RBI Master Direction on Financial Statements - Presentation and Disclosures. The disclosure in respect to sub-segment DBU within the Retail Banking Segment is hence nil for the current and previous financial year.

ii) Geographical Segments

The Group reports its operations under the following geographical segments.

Domestic operations comprise branches and subsidiary in India.

Foreign operations comprise business conducted through IFSC Banking Unit (IBU) of the Bank situated in GIFT City, Gujarat.

The following table sets forth the geographical segment results:

(₹ in crore)

Particulars	2025-26			2024-25		
	Domestic Operation	Foreign Operation	Total	Domestic Operation	Foreign Operation	Total
Total Revenue	17,912.27	551.66	**18,463.93**	17,477.01	342.48	**17,819.49**
Total Assets	168,534.17	12,212.75	**180,746.92**	140,811.26	5,960.85	**146,772.11**
Capital expenditure	220.91	0.09	**221.00**	288.71	-	**288.71**
Depreciation	246.79	0.15	**246.94**	235.64	0.20	**235.84**

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3. Related Party Transactions

As per AS 18 'Related Party Disclosures', The Group's related parties for the year ended March 31, 2026 are disclosed below:

i) Key Management Personnel ('KMP')

Mr. R Subramaniakumar (Managing Director and Chief Executive Officer)
Mr. Rajeev Ahuja (Executive Director)#
Mr. Jaideep Iyer (Executive Director)*

ii) Relatives of Key Management Personnel

Ms. Shyamala S Kumar, Ms. Vasantha, Mr. Arvind Subramanian, Mr. Hemanth Subramanian, Ms. Subha Balakrishnan, Ms. Chitra Balachander, Mr. Srinivasan, Mrs. Nandita Ahuja#, Ms. Aishwarya Ahuja#, Mr. Raman Ahuja# and Ms. Asavari Ahuja#, Ms. Priya Iyer*, Mr. Subbaraman Iyer*, Ms. Meena Iyer* and Mr. Aditya Iyer*

iii) Entities in which relatives of Key Management Personnel are interested

Madras Entertainment Factory Private Limited, Grocrate India Private Limited#, Swyn Herds Private Limited#, IKP Centre For Advancement in Agricultural Practice# and Zadence Labs Private Limited (with effect from February, 2025)

Ceased to be related party with effect from February 20, 2026
* Related party with effect from February 21, 2026

The following represents the significant transactions between The Group and such related parties including relatives of above mentioned KMP during the year ended March 31, 2026.

(₹ in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	0.47	-	0.00	-
Remuneration	9.76	-	-	-
Deposit outstanding	8.27	10.29	2.93	5.82
Deposits placed	2.62	-	0.15	-
Advances outstanding@	0.01	0.14	0.00	0.04
Advance repaid^	-	-	-	-
Interest paid	0.49	-	0.33	-
Interest received	-	-	-	-
Interest payable	0.05	0.08	0.02	0.05
Interest receivable	-	-	-	-
Others payments	-	-	-	-

@ Includes credit card outstanding
^ Excludes credit card

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The following represents the significant transactions between The Group and such related parties including relatives of above mentioned KMP during the previous year ended March 31, 2025.

(₹ in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	0.71	-	0.00	-
Remuneration	8.56	-	-	-
Deposit outstanding	4.60	5.56	4.60	4.66
Deposits placed	2.50	-	1.70	-
Advances outstanding@	0.07	0.14	0.01	0.05
Advance repaid^	-	-	-	-
Interest paid	0.40	-	0.31	-
Interest received	-	-	-	-
Interest payable	0.04	0.06	0.02	0.06
Interest receivable	-	-	-	-
Others payments	-	-	-	-

@ Includes credit card outstanding

^ Excludes credit card

Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between The Group and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

(₹ in crore)

Particulars	Year ended March 31, 2026
Dividend Paid	
Rajeev Ahuja#	0.47
Remuneration	
R Subramaniakumar	5.62
Rajeev Ahuja#	3.85
Deposits Outstanding	
R Subramaniakumar	6.00
Jaideep Iyer*	2.27
Deposits placed	
R Subramaniakumar	2.62
Advances Outstanding @	
R Subramaniakumar	0.01
Jaideep Iyer*	0.00
Interest paid	
R Subramaniakumar	0.46
Raman Ahuja#	0.11
Shyamala S Kumar	0.09
Interest payable	
R Subramaniakumar	0.05
Shyamala S Kumar	0.01

@ Includes credit card outstanding

Ceased to be related party with effect from February 20, 2026

* Related party with effect from February 21, 2026

(₹ in crore)

Particulars	Year ended March 31, 2025
Dividend Paid	
Rajeev Ahuja	0.71
Remuneration	
R Subramaniakumar	4.92
Rajeev Ahuja	3.64
Deposits Outstanding	
R Subramaniakumar	4.19
Rajeev Ahuja	0.41
Raman Ahuja	1.82
Shyamala S Kumar	1.03
Deposits placed	
R Subramaniakumar	2.50
Shyamala S Kumar	0.85
Arvind Subramanian	0.55
Advances Outstanding @	
Rajeev Ahuja	0.06
Arvind Subramanian	0.01
Interest paid	
Rajeev Ahuja	0.05
R Subramaniakumar	0.35
Raman Ahuja	0.13
Shyamala S Kumar	0.07
Interest payable	
R Subramaniakumar	0.04
Shyamala S Kumar	0.01

@ Includes credit card outstanding

4. Operational Lease

The Group has taken certain premises on operating lease which primarily comprise office premises (including branches), staff residences and Automated Teller Machines ('ATM's). The agreements entered into provide for renewal and rent escalation. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Period	2025-26	2024-25
Not later than one year	211.45	231.73
Later than one year and not later than five years	585.10	610.93
Later than five years	73.30	65.76
Total	**869.85**	**908.42**
Lease payment recognized in profit and loss account for the year	292.05	272.66

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5. Finance Lease

The Group is obligated under finance lease for Motor Vehicles. During the year, the expense debited to Profit and Loss account is ₹0.51 crore (previous year: ₹0.42 crore). This cost includes finance charges and GST. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Particulars	2025-26		2024-25	
	Minimum Lease Commitment	Present value of Minimum Lease Commitment	Minimum Lease Commitment	Present value of Minimum Lease Commitment
Not later than 1 year	0.90	0.86	0.59	0.56
Later than 1 year and not later than 5 year	1.05	0.85	0.55	0.45
Later than 5 year	-	-	-	-
Total	**1.95**	**1.71**	**1.14**	**1.01**

6. Other Fixed Assets

The following table sets forth the movement in software acquired by the Group, as included in Property, Plant & Equipment:

(₹ in crore)

Particulars	**2025-26**	**2024-25**
At cost at the beginning of the year	894.82	826.21
Additions during the year	138.20	70.01
Deductions during the year	7.72	1.40
Accumulated depreciation at March 31	786.37	674.48
Closing balance at March 31	**238.93**	**220.34**
Depreciation charge for the year	118.75	111.77

7. Deferred Tax (AS-22)

The major components of Deferred Tax Assets and Deferred Tax Liabilities arising out of timing difference are as under:

(₹ in crore)

Particulars	**2025-26**	**2024-25**
Deferred tax assets:		
Provision for Assets	480.17	629.78
Employee benefits	9.96	9.01
Depreciation on Property, Plant & Equipment	44.59	30.81
Others	31.18	20.70
Total DTA(A)	**565.90**	**690.30**
Deferred tax liabilities		
Special Reserve u/s36(1)(viii) of the Income Tax Act 1961	8.56	7.55
Other	12.14	11.86
Investment Reserve	0.93	7.58
Total DTL(B)	**21.63**	**26.99**
Net DTA(A-B)	**544.27**	**663.31**

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8. Small and Micro Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006, which came into force from October 2, 2006, the organisations are required to make certain disclosures relating to payments made to Micro, Small and Medium enterprises. The group have received intimations from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006.

The amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 pertaining to micro or small enterprises for the year ended March 31, 2026 is given below:

(₹ in crore)

Particulars	2025-26	2024-25
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the year	-	0.06
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: 1) The above details are provided based on the available information with the Management, which has been relied upon by the auditors.

2) The Group's provision for expenses includes ₹75.44 crore towards MSME vendor (Previous year ₹91.89 crore) as of March 31, 2026.

9. Amount of Provisions made for Income-tax during the year:

(₹ in crore)

	Particulars	2025-26	2024-25
i)	Provision for Income tax	101.26	68.28
ii)	Provision for deferred tax (net)	125.69	(89.55)

10. Break up of Provisions and Contingencies debited to Profit & Loss Account

(₹ in crore)

	Particulars	2025-26	2024-25
i)	Provision made towards NPAs / Write off/ Sacrifice for Restructured Advance / Debt Relief as per RBI guidelines (net of recovery from write off)		
	a) For Advances	2,376.37	3,104.93
	b) For Investments*	(5.76)	(164.72)
ii)	Provisions towards Standard Assets #	(114.95)	11.37
iii)	Provision for others	3.95	7.09
iv)	Provisions towards Income tax	101.26	68.28
v)	Provision towards deferred tax (net)	125.69	(89.55)
	Total	**2,486.56**	**2,937.40**

*Includes reversal of provision on Venture Capital Funds ₹5.76 crore (previous year reversal: ₹91.16 crore) basis the RBI guidelines on investment by the Bank in the Alternative Investment Funds.
Includes provision pertaining to UFCE and country risk

11. Employee Benefits: Disclosures under AS - 15 on employee benefits

Defined Contribution Plans:

Employer's contribution recognized and charged off for the year to defined contribution plans are as under:

(₹ in crore)

Particulars	2025-26	2024-25
Provident Fund	90.73	88.20
Pension Scheme	0.06	0.06
Employee state insurance corporation	4.70	5.12
National Pension Scheme	5.19	3.85
Labour welfare	0.07	0.08

Defined Benefit Plans:

The following table sets out the status of the defined benefit Pension and Gratuity Plan as required under Accounting Standard 15.

Change in the present value of the defined benefit obligation:

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Opening defined benefit obligation at 1st April	**250.19**	**142.61**	**243.15**	**115.85**
Current Service cost	7.94	20.11	7.54	15.98
Interest cost	17.64	9.79	17.60	8.19
Actuarial losses/ (gains)	(8.19)	(4.83)	(2.14)	13.60
Liability Transferred In / Out#	-	-	-	0.08
Past Service Cost - Vested Benefit Incurred during the year	-	28.61*	-	-
Benefits paid	(16.76)	(18.71)	(15.96)	(11.09)
Closing defined benefit obligation at 31st March	**250.82**	**177.58**	**250.19**	**142.61**

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

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Change in the plan assets

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Opening fair value of plan assets at 1st April	**251.43**	**112.65**	**236.27**	**95.03**
Expected return on plan assets	17.73	7.42	17.11	6.90
Employers Contributions	3.33	28.54	10.24	19.94
Assets Transferred Out/ In#	-	-	-	0.08
Benefit paid	(16.76)	(18.71)	(15.96)	(11.09)
Actuarial gains / (losses) on plan assets	(7.82)	(2.49)	3.77	1.79
Closing fair value of plan assets at 31st March	**247.91**	**127.41**	**251.43**	**112.65**

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Reconciliation of present value of the obligations and fair value of the plan assets

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.82	177.58	250.19	142.61
Fair value of plan assets at 31st March	247.91	127.41	251.43	112.65
Deficit / (Surplus)	2.91	50.17	(1.24)	29.96
Net Liability / (Asset)	2.91	50.17	(1.24)	29.96

Net cost recognized in the profit and loss account

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Current Service cost	7.94	20.11	7.54	15.98
Interest cost	17.64	9.79	17.60	8.19
Past Service Cost	-	28.61*	-	-
Expected return on plan assets	(17.73)	(7.42)	(17.11)	(6.90)
Net actuarial losses / (gains) recognised during the year	(0.37)	(2.34)	(5.91)	11.81
Total cost of defined benefit plans included in Schedule 16 Payments to and provisions for employees	7.48	48.75	2.12	29.08

Reconciliation of Expected return and actual returns on planned assets

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Expected return on plan assets	17.73	7.42	17.11	6.90
Actuarial gain / (loss) on plan assets	(7.82)	(2.49)	3.77	1.79
Actual return on plan assets	9.91	4.93	20.88	8.69

Reconciliation of opening and closing net liability / (asset) recognized in balance sheet

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Opening net liability as at 1st April	(1.24)	29.96	6.88	20.82
Expenses as recognised in profit & Loss account	7.48	48.75	2.12	29.08
Employers contribution / Benefits paid	(3.33)	(28.54)	(10.24)	(19.94)
Net liability / (asset) recognised in balance sheet	2.91	50.17	(1.24)	29.96

Experience Adjustment

(₹ in crore)

Particulars	2025-26		2024-25		2023-24		2022-23		2021-22	
	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.82	177.58	250.19	142.61	243.15	115.85	219.77	96.45	205.85	90.07
Fair value of plan assets at 31st March	247.91	127.41	251.43	112.65	236.27	95.03	187.10	74.77	170.61	72.41
Deficit / (Surplus)	2.91	50.17	(1.24)	29.96	6.88	20.82	32.67	21.68	35.24	17.66
On Plan Liabilities (gains) / losses	17.74	1.62	(9.67)	9.71	(0.30)	6.82	14.54	7.96	4.54	9.31
On Plan Assets (losses) / gains	(7.82)	(2.42)	3.77	1.75	12.85	5.39	(9.89)	(2.25)	(3.37)	1.39

Other Details

(₹ in crore)

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Expected Contribution on Plan assets (for next 12 months)	9.82	46.21	6.70	41.88

A breakup of Investments under Plan Assets of Gratuity fund and Pension fund is as follows:

Category of Assets	2025-26		2024-25	
	Pension (%)	Gratuity (%)	Pension (%)	Gratuity (%)
Central Government securities	7.81	1.74	8.03	2.04
State Government securities	36.80	30.66	37.90	33.43
Debt Instruments / Corporate Bonds	28.39	20.64	29.12	30.43
Insurance fund	-	15.14	-	5.67
Others	27.00	31.82	24.95	28.43
Total	**100.00**	**100.00**	**100.00**	**100.00**

Key Actuarial Assumptions

Particulars	2025-26		2024-25	
	Pension	Gratuity	Pension	Gratuity
Discount rate	7.87%	6.48% - 6.60%	7.05%	6.54%~6.55%
Expected rate of return on Plan Asset	7.87%	6.48% - 6.60%	7.05%	6.54%~6.55%
Salary Escalation	6.00%	6% to 8.26%	6.00%	6.00%~9.52%

*Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") became effective from November 21, 2025. The Bank had reassessed its employee benefit obligations in accordance with the revised definition of wages and an incremental liability on account of past service cost in accordance with AS 15 - Employee Benefits amounting to ₹28.61 crore had been recognised during the current year. The Bank continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions on an ongoing basis.

Compensated absences

The Group does not have a policy of encashing unavailed leave for its employees, except for employees under Indian Banks' Association ('IBA') structure. The actuarial liability of compensated absences of accumulated privileged and sick leaves of the employees of The Group is given below:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Privileged leave	35.78	33.73
Sick leave	5.95	5.17
Total actuarial liability	**41.73**	**38.90**
Assumptions		
Discount rate	7.36%	6.78%
Salary escalation rate	6.00%	6.00%

12. Contingent Liabilities

Description of nature of contingent liabilities is set out below:

i) Claims against The Group not acknowledged as debts:
These represent claims filed against The Group in the normal course of business relating to various legal cases currently in progress.

ii) Liability for partly paid investments:
These represent contingent liability on account of possible claims for uncalled amount by the issuer of the securities held by The Group.

iii) Liability on account of forward exchange and interest rate contracts:
The Group enters into foreign exchange contracts currency options, forward rate agreements, currency swaps with inter-bank participants on its own account and for the customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by the way of interest/principal in one currency against another, based on pre-determined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The amount recorded as contingent liability with respect to these contracts represents the underlying notional amounts of these contracts.

iv) Guarantees given on behalf of Constituents:
As a part of its corporate banking activities, The Group issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customer of The Group, by providing assurance of payment to the beneficiary on submission of credit compliant documents. Guarantees generally represent irrevocable assurances that The Group will make the payment in the event of the customer failing to fulfill its financial or performance obligations.

v) Acceptances, endorsements and other obligations:
These include documentary credit issued by The Group on behalf of its customers and bills drawn by The Group's customers that are accepted or endorsed by The Group.

vi) Other contingent items:
a. Commitments for settlement date accounting for securities transactions;
b. Demands raised by income tax and other statutory authorities and disputed by The Group.
c. Amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

RBL Bank Limited makes provident fund contributions to an independently administered Trust. The Group is currently in dispute with the Provident Fund authorities regarding applicability of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 (the 'Act') on The Group and the matter is pending with Central Government Industrial Tribunal, Mumbai *('CGIT')* for further adjudication.

Any potential / likely impact on the financial statements, in view of the above will be ascertained, on the decision of the Central Government Industrial Tribunal, Mumbai and on clarification from the Provident Fund authorities / courts, if any.

Refer Schedule 12 for amounts relating to contingent liabilities.

The Group has not issued any Letters of comfort during the year (previous year - Nil)

13. The Group has a process whereby periodically all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, The Group has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long-term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

14. During the current and previous year, other than the transactions undertaken in the normal course of banking business and in accordance with extant regulatory guidelines and Bank's internal policies, as applicable:

- The Group has not granted any advance/loans or investments or provided guarantee or security or the like to any other person(s) or entities with an understanding, whether recorded in writing or otherwise, to further lend/invest/provide guarantee or security or the like to any other person on behalf of The Group.
- The Group has not received any funds from any person(s) or entities with an understanding, whether recorded in writing or otherwise, that The Group shall further lend or invest or provide guarantee; or security or the like in any other person on behalf of and identified by such person(s)/entities.

15. Additional information to consolidated accounts as at March 31, 2026 (Pursuant to Schedule III of the Companies Act, 2013)

(₹ in crore)

Name of the entity	2025-26				2024-25			
	Net assets		Share in profit or loss		Net assets		Share in profit or loss	
	% of total net assets	Amount	% of total net profit	Amount	% of total net assets	Amount	% of total net profit	Amount
Parent								
RBL Bank Limited#	98.66	16,500.33	93.56	822.44	98.93	15,502.23	92.58	663.82
Subsidiary								
RFL	1.34	223.91	6.44	56.60	1.07	167.30	7.42	53.24
Minority interests								
Total	**100.00**	**16,724.24**	**100.00**	**879.04**	**100.00**	**15,669.53**	**100.00**	**717.06**

After incorporating inter-company adjustments in Net asset amounting to ₹104.56 crore (₹104.56 crore in previous year) and in profit or loss amounting to Nil crore (₹31.53 crore in previous year)

16. Additional statutory information disclosed in the separate financial statements of The Group and Subsidiary having no material bearing on the true and fair view of the consolidated financial statements and the information pertaining to the items which are not material have not been disclosed in the consolidated financial statement.

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RBL Bank Limited
Schedules forming part of the consolidated financial statements for the year ended March 31, 2026

17. Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current years' presentation.

For **KKC & Associates LLP**
Chartered Accountants
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Vinit K Jain
Partner
Membership No. 145911

For **Singhi & Co.**
Chartered Accountants
ICAI Firm Registration No.302049E

Ankit Dhelia
Partner
Membership No. 069178

Place: Mumbai
Date: April 25, 2026

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN: 06921244

R. Subramaniakumar
Managing Director & CEO
DIN: 07825083

Ranjana Agarwal
Director
DIN: 03340032

Jaideep Iyer
Executive Director
DIN: 06384037

Deepak Ruiya
Interim Chief Financial Officer

Niti Arya
Company Secretary

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Mumbai 400021

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level-19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road.
Mumbai 400 013

Independent Auditor's Report

To
The Members of RBL Bank Limited
Report on the audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of RBL Bank Limited ('the Bank'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Profit and Loss Account, and the Standalone Cash Flow Statement for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information ('the Standalone Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Banking Regulations Act, 1949, as well as the Companies Act, 2013 ('the Act') and circulars and guidelines issued by the Reserve Bank of India ('the RBI'), in the manner so required for banking companies and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 ('AS') and other accounting principles generally accepted in India, of the State of Affairs of the Bank as at 31 March 2025, and its profit and its Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Sas are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined the matters described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	How the matter was addressed in our audit
Information Technology (IT) Systems and controls over financial reporting	
As the Bank operates on Core Banking Solution across its branches and asset centres, the reliability and security of Information Technology ("IT") systems plays a key role in the business operations. Since large volume of transactions are processed daily, the IT controls are required to ensure that applications process data as expected and that changes are made in an appropriate manner. IT infrastructure is critical for smooth functioning and accurate accounting and financial reporting process. Due to the pervasive nature and complexity of the IT environment, we have ascertained key IT systems used in financial reporting process and its related controls as a key audit matter.	In assessing the controls over the IT systems of the Bank, we involved our specialists to understand the IT control environment, IT infrastructure and IT systems. We conducted an assessment and identified key IT systems that are critical for accounting and financial reporting process and are relevant for our audit and tested their internal controls. In particular: • We obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit; • We tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to accounting and financial reporting. This included evaluation of Bank's controls for user access management, program change management, database management, network operations, incident management and other IT operations performed by the Bank during the period of audit; • We tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; and • We also tested compensating controls and performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.

<table>
<tr><td colspan="2">Income Recognition, Asset Classification and Provisioning on Advances (IRAC) as per the regulatory requirements.
Total Loans and Advances (Net of Provision) as at 31 March 2025: INR 92,618.27 crore
Provision for Non-Performing Advances as at 31 March 2025: INR 2,194.68 crore

Refer Schedule 9, Schedule 17(1) and Schedule 18 Note 11.1</td></tr>
<tr><td>The Bank is required to comply with the Master Circular issued by the Reserve Bank of India ('RBI') on 'Prudential Norms for Income Recognition, Asset Classification and Provisioning pertaining to Advances' (the' IRAC norms') and amendments thereto ("RBI guidelines") which prescribes the norms for identification and classification of Non-Performing Assets ('NPAs') and the minimum provision required for such assets.

The Bank is also required to apply its judgement to determine the identification and provision required against NPAs considering various quantitative as well as qualitative factors.

As the identification of and provisioning against NPAs requires considerable level of management estimation, application of various regulatory requirements and its significance to the overall audit due to stakeholder and regulatory focus, we have identified this as a key audit matter.</td><td>Our audit approach included testing the design, operating effectiveness of internal controls and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular:

• We have evaluated and understood the Bank's internal control system in adhering to the RBI guidelines;

• We have analysed and understood key IT systems/ applications used and tested the design and implementation and operational effectiveness of relevant controls in relation to income recognition, asset classification, viz., standard, sub-standard, doubtful and loss with reference to RBI guidelines and provisioning pertaining to advances; and

• We test checked advances to examine the validity and accuracy of the recorded amounts, provision for NPAs, and compliance with IRAC norms.

• Assessed appropriateness & the adequacy of disclosures as per RBI guidelines relating to NPAs.</td></tr>
</table>

Other Information

5. The Bank's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

6. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

7. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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MUMBAI
Chartered Accountants

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Chartered Accountants

8. When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

9. The Bank's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the State of Affairs, Profit and Cash Flows of the Bank in accordance of the Bank in accordance with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India and provisions of section 29 of the Banking Regulations Act, 1949 and circulars and guidelines and issued by the RBI from time to time ('RBI Guidelines'). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the Standalone Financial Statements, the Management and the Board of Directors is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

11. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    13.1. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

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higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

13.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.

13.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

13.4. Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

13.5. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The Standalone Financial Statements of the Bank for the year ended 31 March 2024, were audited by C N K & Associates LLP and G.M. Kapadia & Co., who vide their report dated 27 April 2024 expressed an unmodified opinion on those Standalone Financial Statements, Accordingly KKC & Associates LLP (Formerly Khimji Kunverji & Co LLP) does not express any opinion on for the Standalone Financial Statements for the year ended 31 March 2024.

Report on Other Legal and Regulatory Requirements

18. The standalone balance sheet and the standalone profit and loss account have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 and section 133 of the Act and relevant rules issued thereunder.

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19. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, based on our audit we report that:

    19.1. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;

    19.2. The transactions of the Bank, which have come to our notice during the course of our audit, have been within the powers of the Bank; and

    19.3. Since the key operations of the Bank are automated with the key applications integrated to the core banking system, the audit is carried out centrally, as all the necessary records and data required for the purposes of our audit are available therein. We have visited 68 branches (including processing centres) to examine the records maintained at such branches for the purpose of our audit.

20. Further, as required by Section 143(3) of the Act based on our audit we report, to the extent applicable, that:

    20.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    20.2. In our opinion, proper books of accounts as required by law have been kept by the Bank, so far as it appears from our examination of those books.

    20.3. The Standalone Balance Sheet, the Standalone Profit And Loss Account, and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

    20.4. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rules thereunder to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

    20.5. On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act

    20.6. With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Bank and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.

    20.7. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; The Bank is a Banking Company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Act, do not apply.

21. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

    21.1. The Bank has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 12 to the Standalone Financial Statements;

    21.2. The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 18(53) to the Standalone Financial Statements;

    21.3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank.

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21.4. The Management has represented, to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.5. The Management has represented, to best of their knowledge and belief, that no funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.6. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under para 21.4 and 21.5 contain any material misstatement.

21.7. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year by the Bank is in compliance with Section 123 of the Act.

21.8. Based on our examination which included test checks, the Bank has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Bank as per the statutory requirements for record retention.

For G. M. Kapadia & Co.
Chartered Accountants

ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAE9887

Place: Mumbai
Date: 25 April 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: 25145911BMNQYO3869

Place: Mumbai
Date: 25 April 2025

Annexure A to the Independent Auditors' report on the Standalone Financial Statements of RBL Bank Limited for the year ended 31 March 2025.

(Referred to in paragraph 20.6 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

Opinion

1. We have audited the internal financial controls with reference to the Standalone Financial Statements of RBL Bank Limited ('the Bank') as at 31 March 2025 in conjunction with our audit of the Standalone Financial Statements of the Bank for the year ended on that date.

2. In our opinion, the Bank has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31 March 2025, based on the internal controls over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Management's responsibility for Internal Financial Controls

3. The Bank's Management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the Bank's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA'), issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements . Those SAs and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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KKC & Associates LLP Chartered Accountants

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to the standalone financial statements..

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

7. A Bank's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorizations of management and directors of the bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the bank's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For G. M. Kapadia & Co.
Chartered Accountants

ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAE9887

Place: Mumbai
Date: 25 April 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: 25145911BMNQYO3869

Place: Mumbai
Date: 25 April 2025

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STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(₹ in '000s)

CAPITAL & LIABILITIES	SCHEDULE NO.	31-Mar-25	31-Mar-24
Capital	1	6,078,761	6,050,999
Employee stock options outstanding	1A	1,698,674	1,176,949
Reserves and Surplus	2	148,290,370	140,735,997
Deposits	3	1,109,435,302	1,034,935,964
Borrowings	4	137,338,438	141,840,873
Other Liabilities and Provisions	5	64,413,295	59,581,345
	TOTAL	1,467,254,840	1,384,322,127
ASSETS			
Cash and Balances with Reserve Bank of India	6	109,647,567	120,708,172
Balances with Banks and Money at Call and Short Notice	7	15,948,549	23,457,335
Investments	8	321,647,479	295,758,526
Advances	9	926,182,672	839,869,147
Fixed Assets	10	5,771,676	5,323,919
Other Assets	11	88,056,897	99,205,028
	TOTAL	1,467,254,840	1,384,322,127
Contingent Liabilities	12	1,083,935,075	932,240,873
Bills for Collection		38,173,058	39,870,418
Significant Accounting Policies	17		
Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Balance Sheet

As per our report of even date attached
For G.M. Kapadia & Co.
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

G.M. KAPADIA & CO. MUMBAI Chartered Accountants

For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

KKC & Associates LLP Chartered Accountants

Place : Mumbai
Date: April 25, 2025

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

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STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in '000s)

	PARTICULARS	SCHEDULE NO.	31-Mar-25	31-Mar-24
I	**INCOME**			
	Interest Earned	13	140,390,700	123,943,014
	Other Income	14	38,061,768	30,428,927
		TOTAL	178,452,468	154,371,941
II	**EXPENDITURE**			
	Interest Expended	15	75,760,461	63,514,075
	Operating Expenses	16	66,424,143	60,550,321
	Provisions and Contingencies		29,314,212	18,628,339
		TOTAL	171,498,816	142,692,735
III	**PROFIT/LOSS**			
	Net Profit /(Loss) for the year		6,953,652	11,679,206
	Profit brought forward		2,020,313	2,261,655
		TOTAL	8,973,965	13,940,861
IV	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		1,740,000	2,920,000
	Transfer to Capital Reserve		270,000	200
	Transfer to Revenue & Other Reserves		4,000,000	8,000,000
	Transfer to / (from) Investment Fluctuation Reserve		-	-
	Transfer to Special Reserve		100,000	100,000
	Dividend Paid		909,627	900,348
	Balance carried over to Balance Sheet		1,954,338	2,020,313
		TOTAL	8,973,965	13,940,861
	EPS Basic (₹)		11.45	19.41
	EPS Diluted (₹)		11.40	19.04
	Face Value of shares (₹)		10.00	10.00
	Significant Accounting Policies	17		
	Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Profit and Loss Account

As per our report of even date attached
For G.M. Kapadia & Co.
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

KKC & associates llp Chartered Accountants

Place : Mumbai
Date: April 25, 2025

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in '000s)

Sr.	Particulars	31-Mar-25		31-Mar-24	
I	Cash Flow from Operating Activities				
	Net Profit for the Year (before taxes)		6,681,226		12,527,849
	Adjustments for:-				
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)		(5,707)		(5,634)
	Add : Non Cash Expenditure				
	Depreciation		2,186,838		2,145,775
	Revaluation of Investments		(214,926)		(229,809)
	Provision / write-off of non performing advances		34,814,183		17,263,097
	Provision for standard assets and contingencies		113,697		2,870,802
	Provision for investments		(1,647,184)		1,310,714
	Foreign Currency Translation Reserve (FCTL)		45,326		22,293
	ESOP Reserve		651,916		603,842
	Other provisions		70,851		38,013
	Cash Flow before Changes in Working Capital		42,696,220		36,541,942
	Adjustments for working capital changes:-				
	Increase/(Decrease) in Deposits	74,499,338		186,070,791	
	Increase/(Decrease) in Other Liabilities	4,647,497		15,941,320	
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	3,491,776		(2,919,175)	
	(Increase)/Decrease in Investments	(22,842,883)		(8,084,954)	
	(Increase)/Decrease in Advances	(121,127,708)		(155,038,727)	
	(Increase)/Decrease in Other Assets	13,094,472	(49,237,609)	(21,459,351)	14,509,904
	Direct Taxes paid		(1,876,779)		(1,702,288)
	Cash generated from Operating Activities		(8,418,168)		49,349,558
II	Cash Flow from Investing Activities				
	Addition to Fixed Assets and Capital Work in Progress	(2,696,064)		(1,819,584)	
	Sale of Fixed Assets	67,058		95,093	
	Cash generated from Investing Activities		(2,629,006)		(1,724,491)
III	Cash Flow from Financing Activities				
	Proceeds of share issue (including ESOPs)	381,615		793,246	
	Net Proceeds / (repayments) from borrowings	(4,502,435)		8,528,094	
	Dividend paid during the year	(909,627)		(900,348)	
	Cash generated from Financing Activities		(5,030,447)		8,420,992
IV	Increase/Decrease during the Year (I + II + III)		(16,077,621)		56,046,059
V	Opening Cash and Cash Equivalents		141,245,936		85,199,877
VI	Closing Cash and Cash Equivalents		125,168,315		141,245,936
	Notes to the Cash Flow Statement:				
	Cash and cash equivalents includes the following:				
(i)	Cash and Balances with Reserve Bank of India (Refer Schedule 6)		109,647,567		120,708,172
(ii)	Balances with Banks in Current Accounts (Refer Schedule 7)		6,973,248		8,193,824
(iii)	Balances with Banks in Other Deposits Accounts less than 3 months (Refer Schedule 7)		-		4,754,085
(iv)	Money at Call and Short Notice (Refer Schedule 7)		8,547,500		7,589,855
	Cash and cash equivalents at the end of the year		125,168,315		141,245,936

As per our report of even date attached
For G.M. Kapadia & Co.
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For KKC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of **RBL Bank Limited**

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

RBL BANK LIMITED

SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 1 - CAPITAL

(₹ in '000s)

Particulars	31-Mar-25	31-Mar-24
Authorised Capital		
1,000,000,000 ordinary Shares of ₹10/- each (previous year 700,000,000 ordinary Shares of ₹10/- each)	10,000,000	7,000,000
Issued		
607,876,059 ordinary Shares of ₹10/- each (previous year 605,099,885 ordinary Shares of ₹10/- each)	6,078,761	6,050,999
Subscribed & Paid-up		
607,876,059 ordinary Shares of ₹10/- each (previous year 605,099,885 ordinary Shares of ₹10/- each)	6,078,761	6,050,999
TOTAL	**6,078,761**	**6,050,999**

SCHEDULE 1A- EMPLOYEE STOCK OPTIONS OUTSTANDING

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
	ESOP Reserve		
(i)	Opening Balance	1,176,949	749,844
(ii)	Addition during the year [1]	651,916	603,842
(iii)	Deduction during the year [2]	130,191	176,737
	Total	1,698,674	1,176,949

1. Represents cost of employee stock options recognised during the year

2. Represents amount transferred to securities premium on account of ESOP exercised and to Revenue and Other Reserves on account of vested options cancelled/lapsed .

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 2 - RESERVES & SURPLUS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	**Statutory Reserve**		
(i)	Opening Balance	14,830,500	11,910,500
(ii)	Addition during the year	1,740,000	2,920,000
(iii)	Deduction during the year	-	-
	Total	16,570,500	14,830,500
2.	**Capital Reserve**		
(i)	Opening Balance	1,672,770	1,672,570
(ii)	Addition during the year	270,000	200
(iii)	Deduction during the year	-	-
	Total	1,942,770	1,672,770
3.	**Revaluation Reserve**		
(i)	Opening Balance	4,965	5,122
(ii)	Addition during the year	-	-
(iii)	Deduction during the year (Depreciation on revalued portion credited to Profit and Loss Account)	118	157
	Total	4,847	4,965
4.	**Share Premium**		
(i)	Opening Balance	89,499,219	88,604,189
(ii)	Addition during the year	451,283	895,030
(iii)	Deduction during the year	-	-
	Total	89,950,502	89,499,219
5.	**Revenue & Other Reserves**		
(i)	Opening Balance	29,140,037	21,120,402
(ii)	Addition during the year (Refer Note 1)	4,788,552	8,019,635
(iii)	Deduction during the year	-	-
	Total	33,928,589	29,140,037
6.	**Investment Fluctuation Reserve**		
(i)	Opening Balance	3,200,000	3,200,000
(ii)	Addition during the year	-	-
(iii)	Deduction during the year	-	-
	Total	3,200,000	3,200,000
7.	**Foreign Currency Translation Reserve**		
(i)	Opening Balance	168,193	145,900
(ii)	Addition during the year	45,326	22,293
(iii)	Deduction during the year	-	-
	Total	213,519	168,193

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
8.	**Special Reserve**		
(i)	Opening Balance	200,000	100,000
(ii)	Addition during the year	100,000	100,000
(iii)	Deduction during the year	-	-
	Total	300,000	200,000
9.	**AFS Reserve**		
(i)	Opening Balance	-	-
(ii)	Addition during the year	173,977	-
(iii)	Deduction during the year	-	-
	Total	173,977	-
10.	**Cash Flow Hedge reserve**		
(i)	Opening Balance	-	-
(ii)	Addition during the year	127,104	-
(iii)	Deduction during the year	-	-
	Total	127,104	-
11.	**Deferred Tax**		
(i)	Opening Balance	-	-
(ii)	Addition during the year	-	-
(iii)	Deduction during the year	75,776	-
	Total	(75,776)	-
12.	**Balance in Profit & Loss Account**	1,954,338	2,020,313
	TOTAL (1 to 12)	148,290,370	140,735,997

Note 1:

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 created general reserves of ₹755,791 thousands (net of tax) which is included in the Revenue and Other Reserve.

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 3 - DEPOSITS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
A.	**1. Demand Deposits**		
	i) From Banks	4,915,800	4,224,852
	ii) From Others	174,364,914	179,700,307
	Total	179,280,714	183,925,159
	2. Savings Bank Deposits	199,577,049	180,558,194
	3. Term Deposits		
	i) From Banks	122,013,049	121,023,958
	ii) From Others	608,564,490	549,428,653
	Total	730,577,539	670,452,611
	TOTAL (1 to 3)	1,109,435,302	1,034,935,964
B.	i. Deposits of Branches in India	1,095,939,819	1,021,657,637
	ii. Deposits of Branches outside India	13,495,483	13,278,327
	TOTAL	1,109,435,302	1,034,935,964

Includes deposits under lien amounting to ₹80,608,234 thousands (Previous year: ₹54,869,265 thousands)

SCHEDULE 4 - BORROWINGS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	**Borrowings in India**		
(i)	Reserve Bank of India	-	-
(ii)	Other Banks	-	2,600,280
(iii)	Other Institutions and Agencies	66,085,799	64,958,591
(iv)	Subordinated debt	-	-
	Total	66,085,799	67,558,871
2.	**Borrowings outside India**	71,252,639	74,282,002
	TOTAL (1 + 2)	137,338,438	141,840,873

Secured Borrowings included in 1 & 2 above is Nil for March 31, 2025 (for financial year ended March 31, 2024 is ₹ 1,600,28(thousands)

# Borrowings outside India includes Subordinated debt	8,547,500	8,340,500

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 5 – OTHER LIABILITIES AND PROVISIONS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Bills Payable	7,802,070	7,720,233
2.	Inter Office Adjustments (Net)	-	-
3.	Interest Accrued	6,756,675	7,574,740
4.	Derivatives Liabilities	4,904,947	3,596,731
5.	Others (including Provisions) *	44,949,603	41,189,641
	TOTAL (1 to 5)	64,413,295	59,581,345

*	Includes : Provision for Standard Assets & Unhedged Foreign Currency Exposure	7,541,408	7,424,413

SCHEDULE 6 – CASH AND BALANCES WITH RESERVE BANK OF INDIA

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Cash in hand (including foreign currency notes)	2,124,549	2,775,406
2.	Balances with Reserve Bank of India		
(i)	In Current Account	35,443,018	41,302,766
(ii)	In Other Accounts	72,080,000	76,630,000
	TOTAL (1 + 2)	109,647,567	120,708,172

SCHEDULE 7 – BALANCE WITH BANKS AND MONEY AT CALL AND SHORT NOTICE

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	**In India**		
(i)	Balances with Banks		
	a) In Current Accounts	673,508	715,361
	b) In Other Deposit Accounts	426	834,446
(ii)	Money at Call and Short Notice		
	a) With Banks	-	-
	b) With Other Institutions	-	-
	Total (i+ii)	673,934	1,549,807
2.	**Outside India**		
(i)	In Current Accounts	6,299,740	7,478,463
(ii)	In Other Deposits Accounts	427,375	6,839,210
(iii)	Money at Call and Short Notice	8,547,500	7,589,855
	Total (i+ii+iii)	15,274,615	21,907,528
	TOTAL (1 + 2)	15,948,549	23,457,335

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 8 – INVESTMENTS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	**Investments in India (Gross)**	321,513,436	298,521,407
	Add/ (Less) MTM and Provision for depreciation and NPI#	123,072	(2,772,159)
	Total	321,636,508	295,749,248
	Break Up		
(i)	Government Securities	310,042,728	285,188,537
(ii)	Other Approved Securities	-	-
(iii)	Shares	2,168,404	1,728,206
(iv)	Debentures & Bonds	3,560,820	5,503,107
(v)	Subsidiaries and / or Joint Venture	1,452,362	1,452,362
(vi)	Others *	4,412,194	1,877,036
	Total	321,636,508	295,749,248
	*** Details of Others (vi)**		
(i)	Commercial paper & Certificates of deposit	993,723	984,079
(ii)	Mutual Funds	-	-
(iii)	Venture Capital Fund#	1,268,422	56,828
(iv)	Pass Through Certificates	863,694	353,514
(v)	Security Receipts	1,286,355	482,615
	Total	4,412,194	1,877,036
2.	**Investments Outside India (Gross)**	9,945	9,278
	Add/ (Less) MTM and Provision for depreciation and NPI	1,026	-
	Total	10,971	9,278
	Break Up		
(i)	Government Securities (including Local Authorities)	-	-
(ii)	Subsidiaries and / or Joint Venture abroad	-	-
(iii)	Other Investments (Equity Shares)	10,971	9,278
	Total	10,971	9,278
	TOTAL (1 + 2)	321,647,479	295,758,526

Includes provision on Venture Capital Funds amounting to ₹230,610 thousands (Previous year: ₹1,142,220 thousands) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 9 – ADVANCES

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
A.			
(i)	Bills Purchased and Discounted	20,350,176	28,059,180
(ii)	Cash Credits, Overdrafts and Loans Repayable on Demand [1]	443,005,756	381,826,898
(iii)	Term Loans	462,826,740	429,983,069
	Total	926,182,672	839,869,147
B.			
(i)	Secured by Tangible Assets (includes advances against Fixed Deposits and Book Debts)	597,135,963	471,730,785
(ii)	Covered by Bank/Government Guarantees	6,001,897	8,643,381
(iii)	Unsecured [2]	323,044,812	359,494,981
	Total	926,182,672	839,869,147
C.1	Advances in India		
(i)	Priority Sector	223,674,234	219,613,421
(ii)	Public Sector	4,500,000	178,349
(iii)	Banks	419,152	27,522
(iv)	Others	649,407,692	587,877,495
	Total	878,001,078	807,696,787
C.2	Advances Outside India		
(i)	Due from Banks	-	-
(ii)	Due from Others		
	a) Bills Purchased and Discounted	-	-
	b) Syndicated Loans	-	-
	c) Others	48,181,594	32,172,360
	Total	48,181,594	32,172,360
	TOTAL (C.1 + C.2)	926,182,672	839,869,147

[1] Part of A. (ii) Cash Credits, Overdrafts and Loans Repayable on Demand includes Term Loan with original maturity up to one year and Devolved Bills

[2] Advances - Unsecured includes advances for which security documentation is being perfected

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 10 – FIXED ASSETS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	**Premises**		
(i)	At cost at 31st March of the preceding year	519,351	519,293
(ii)	Additions during the year*	336	58
(iii)	Deductions during the year	-	-
(iv)	Accumulated depreciation to date	82,157	71,814
	Total	437,530	447,537
2.	**Other Fixed Assets** (including furniture and fixtures)		
(i)	At cost at 31st March of the preceding year	15,409,098	14,071,582
(ii)	Additions during the year*	2,699,505	2,199,150
(iii)	Deductions during the year	319,578	861,634
(iv)	Accumulated depreciation to date	12,524,438	10,606,052
	Total	5,264,587	4,803,046
3.	**Leased Assets**		
(i)	Lease equalisation - Opening balance	13,509	13,509
(ii)	Additions during the year	-	-
(iii)	Less: Provision held / Deductions	13,509	13,509
(iv)	Accumulated depreciation to date	-	-
	Total	-	-
4.	**Capital Work in Progress**	69,559	73,336
	TOTAL (1 to 4)	5,771,676	5,323,919

* Includes foreign currency translation

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SCHEDULES FORMING PART OF THE STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

SCHEDULE 11 – OTHER ASSETS

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Inter-Office Adjustment (Net)	-	-
2.	Interest Accrued	13,033,509	11,191,920
3.	Tax Paid in Advance/Tax Deducted at Source (Net of Provision)	1,769,385	769,728
4.	Stationery and Stamps	207	1,158
5.	Deferred Tax Assets (Net)	6,549,282	5,729,704
6.	Non-banking assets acquired in satisfaction of claims	-	-
7.	Derivatives Assets	6,160,132	4,912,818
8.	Others*	60,544,382	76,599,700
	TOTAL (1 to 8)	88,056,897	99,205,028

* Includes deposits placed with NABARD / SIDBI / MUDRA / NHB for priority sector shortfall of ₹45,549,320 thousands (Previous year: ₹60,635,451 thousands) - Refer Note 50 of the schedule 18.

SCHEDULE 12 – CONTINGENT LIABILITIES

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Claims against the bank not acknowledged as debts	412,028	249,329
2.	Liability for Partly Paid Investment	23,963	89,208
3.	Liability on Account of Outstanding Forward Exchange contracts [1]	533,923,273	412,285,817
4.	Liability on Account of Outstanding derivative contracts		
(i)	Interest Rate Swaps	130,007,591	181,313,627
(ii)	Cross Currency Swaps	194,858,623	150,166,826
(iii)	Currency Options	13,111,442	10,436,866
5.	Guarantees given on behalf of constituents		
(i)	In India	111,392,705	91,953,078
(ii)	Outside India	34,783,661	26,942,041
6.	Acceptances, Endorsements and other Obligations	62,422,617	56,494,928
7.	Other items for which the bank is contingently liable		
	a) Income tax & other matters	1,245,910	669,831
	b) Others [2]	1,753,262	1,639,322
	TOTAL (1 to 7)	1,083,935,075	932,240,873

[1] Includes spot and tom forex contracts

[2] Includes Outstanding capital commitments ₹1,235,877 thousands (previous year ₹1,222,932 thousands), amount of unclaimed deposits transferred to DEAF as per RBI guidelines ₹517,385 thousands (previous year ₹416,390 thousands), and Forward Purchase Commitment is Nil (previous year Nil)

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SCHEDULES FORMING PART OF THE STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 13 – INTEREST EARNED

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Interest / Discount on Advances / bills	112,247,590	99,784,967
2.	Income on Investments	21,472,820	20,340,462
3.	Interest on balance with RBI and Other Inter bank funds	3,024,516	1,617,672
4.	Others*	3,645,774	2,199,913
	TOTAL (1 to 4)	140,390,700	123,943,014

* Includes : Interest on Income Tax Refund	793,599	6,951

SCHEDULE 14 – OTHER INCOME

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Commission, Exchange and Brokerage	30,475,341	25,887,901
2.	Profit / (Loss) on sale of Investments (Net)	3,441,169	1,354,712
3.	Profit / (Loss) on revaluation of investments (Net)	214,926	229,809
4.	Profit / (Loss) on sale of land, building and other assets (Net)	5,707	5,634
5.	Profit / (Loss) on exchange transactions (Net)	3,541,676	2,668,655
6.	Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/in India	315,338	-
7.	Miscellaneous Income	67,611	282,216
	TOTAL (1 to 7)	38,061,768	30,428,927

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SCHEDULES FORMING PART OF THE STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 15 – INTEREST EXPENDED

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Interest on Deposits	**65,768,887**	53,443,341
2.	Interest on Reserve Bank of India / Inter-Bank Borrowings	**3,766,717**	2,771,041
3.	Others	**6,224,857**	7,299,693
	TOTAL (1 to 3)	**75,760,461**	**63,514,075**

SCHEDULE 16 – OPERATING EXPENSES

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
1.	Payments to and provisions for employees	**17,344,400**	14,922,308
2.	Rent, taxes and lighting	**2,833,648**	2,561,325
3.	Printing and stationery	**257,825**	306,555
4.	Advertisement and publicity	**831,067**	495,728
5.	Depreciation on Bank's property	**2,186,838**	2,145,775
6.	Director's fees Allowances and expenses	**44,025**	37,717
7.	Auditors' fees and expenses (including branch auditor's fees and expenses)	**25,911**	20,323
8.	Law Charges	**269,325**	233,626
9.	Postage, Telegrams, Telephones, etc.	**892,118**	629,252
10.	Repairs and maintenance	**1,628,417**	1,895,278
11.	Insurance	**1,799,720**	1,382,862
12.	Other Expenditure*	**38,310,849**	35,919,572
	TOTAL (1 to 12)	**66,424,143**	60,550,321

* Refer Note 50 of the schedule 18.

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SCHEDULE 17 – Significant accounting policies forming part of the standalone financial statements for the year ended March 31, 2025

Background

RBL Bank Limited ('the Bank'), incorporated in 1943 in Kolhapur, Maharashtra, India is a banking company engaged in providing a wide range of banking and financial services including wholesale banking, retail banking, treasury operations and other banking related activities. The Bank is governed by the Banking Regulation Act, 1949 and the Companies Act, 2013. The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and does not have a branch in any foreign country.

Basis of preparation:

The accompanying financial statements have been prepared under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, and comply with the requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank used in the preparation of these financial statements conform to the Generally Accepted Accounting Principles in India ('Indian GAAP'), the guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021, to the extent applicable, and practices generally prevalent in the banking industry in India.

Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that are considered in the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported income and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as of the date of the financial statements which Management believes are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period of change.

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RBL Bank Limited

Schedules forming part of the standalone financial statements for the year ended March 31, 2025

Significant Accounting Policies:

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except as specified below

Changes in accounting policies:

Effective April 1, 2024, the Bank has carried out the following change in its accounting policies:

Classification and Valuation of Investments:

Pursuant to the Reserve Bank of India (RBI) Master Direction on Classification, Valuation and Operation of Investment Portfolio dated September 12, 2023 ("RBI Investment Direction 2023"), the Bank has adopted the revised investment classification and valuation framework effective April 1, 2024.

Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹75.58 crore (net of tax) which is included in the Revenue and Other 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 Revenue and Other 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 year ended March 31, 2025, 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". The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the year ended March 31, 2025 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account.

Due to the adoption of the revised framework, the figures for the previous year are not comparable to the current year to that extent.

1. Advances

a) Classification

Advances are classified as performing (standard) and/or Non Performing (NPA) based on the relevant RBI guidelines and are stated net of bills rediscounted, inter-bank participation with risk, specific provisions on NPA, interest in suspense for non-performing advances, claims received from credit guarantors and provisions for funded interest term loan classified as non-performing advances. Non performing and restructured loans are upgraded to standard as per the extant RBI guidelines.

The premium paid on acquisition of portfolio is included in advances and is amortized over the economic life of the portfolio.

The reverse repos with banks and other institutions (other than those with the RBI) having original tenors more than 14 days are classified under advances.

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b) Provisioning

Specific provisions in respect of non-performing and restructured advances are recognised based on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed under the RBI guidelines with regard to the Prudential Norms on Income Recognition, Asset Classification & Provisioning, prescribed from time to time.

In accordance with the RBI guidelines, the Bank also maintains provision on standard assets to cover potential credit losses which are inherent in any loan portfolio including provision for borrowers having un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision of standard restructured accounts and also provision on Mark-to-Market (MTM) on derivative at the rate prescribed by the extant RBI guidelines or management estimates whichever is higher. Provision made against standard assets is included in 'Other Liabilities and Provisions' and are not netted off from gross advances.

In addition to provisions held according to the asset classification status, provisions are also recognised for individual country exposures (other than for home country exposure). Countries are categorised into risk categories as per Export Credit Guarantee Corporation of India Ltd. ('ECGC') guidelines and provision is held in respect of that country where the net funded exposure is one percent or more of the total assets. Provision for country risk is included under 'Other Liabilities and Provisions'.

Amounts recovered against debts written off and provisions no longer considered necessary based on the current status of the borrower are recognized in the profit and loss account, under the 'Provisions and Contingencies'.

Restructured assets (including those where Resolution Plan is approved by the National Company Law Tribunal ('NCLT')) are classified and provided for in accordance with the extant guidelines issued by RBI from time to time.

Loss assets and unsecured portion of doubtful assets are provided as per the extant RBI guidelines.

In respect of borrowers classified as non-cooperative and wilful defaulters, the Bank recognises accelerated provision as per extant RBI guidelines.

Loans reported as fraud are classified as loss assets, and fully provided in accordance with extant RBI guidelines without considering the value of security.

2. Investments

2.1 Applicable for the Financial Year ended March 31, 2025:

Classification and measurement of investments is carried out in accordance with RBI guidelines.

a) Classification:

Investments are classified into Held to Maturity (HTM), Available for Sale (AFS), Fair Value Through Profit and Loss (FVTPL) and Investment in Subsidiaries, Associate and Joint Ventures. Held for Trading (HFT) is a separate investment sub-category within FVTPL.

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Under each category, the investments in India are further classified as
(i) Government Securities
(ii) Other Approved Securities
(iii) Shares
(iv) Bonds and Debentures
(v) Subsidiaries, Associates and Joint Ventures
(vi) Others

The investments outside India are further classified as
(i) Government Securities
(ii) Subsidiaries, Associates and Joint Ventures
(iii) Other Investments

b) Basis of classification and subsequent measurement

The category of the investment is decided by the Bank before or at the time of acquisition

HTM:

Securities acquired where the intention is to hold it till maturity and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made.

AFS:

Securities acquired where the objective is achieved by both collecting contractual cash flows and selling securities before maturity and the contractual terms meet the SPPI criteria. On initial recognition, the Bank may make an irrevocable election to classify an equity instrument, that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

The securities held in AFS are fair valued.

The valuation gains and losses across all performing investments held under AFS is aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

FVTPL:

Securities that do not qualify for inclusion in HTM or AFS are classified under FVTPL. The securities held in FVTPL are fair valued and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account.

FVTPL HFT: *(separate investment sub-category within FVTPL)*

Any instrument that the Bank holds for one or more of the following purposes is designated as a HFT instrument:

a. short-term resale
b. profiting from short-term price movements
c. locking in arbitrage profits or
d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

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The Bank fair values all HFT instruments and recognises any valuation change in the profit and loss account.

Investment in subsidiary, associates and joint ventures
The investments in own subsidiaries, joint ventures, and associates are held in a distinct category, separate from the other investment categories (viz. HTM, AFS, FVTPL and HFT in FVTPL).

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost.

The Bank follows settlement date method for accounting of its investments.

c) Valuation

Fair value means the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Fair value measurements are categorised into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - in the context of inputs used for valuation of a financial instrument are those inputs which are quoted prices (unadjusted) in active markets for identical instruments that the bank can access at the measurement date.
Level 2 - in the context of inputs used for valuation of a financial instrument are those inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.
Level 3 - in the context of inputs used for valuation of a financial instrument are unobservable inputs.

The fair value for the quoted securities is valued as per the prices declared by FBIL. For securities whose prices are not published by FBIL, the fair value of the quoted securities shall be based upon the quoted price as available from the trades/quotes on recognised stock exchanges, reporting platforms or trading platforms authorised by RBI/SEBI or prices declared by FIMMDA. For deriving market value of unquoted fixed income securities and preferential shares, the Bank considers yields/ mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Treasury bills, commercial papers and certificate of deposits being discounted instruments, are valued at carrying cost.

Unquoted equity shares are valued at the break-up value. i.e value based on the latest audited financial statements. In case the latest audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹ 1/-.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

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The quoted unites of AIF shall be valued as per the quoted price. In respect of unquoted units of AIF, the valuation shall be done at the NAV as disclosed by the AIF. Where an AIF fails to carry out and disclose the valuation of its investments by an independent valuer as per the frequency mandated by SEBI, the value of its units shall be treated as ₹1 for the purpose of these Directions. In case AIF is not registered under SEBI and the latest disclosed valuation of its investments by an independent valuer precedes the date of valuation by more than 18 months, the value of its units shall be treated as ₹1 for the purpose of these Directions."

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the Bank.

In accordance to RBI circular dated March 29, 2025 in respect of SRs guaranteed by the Government of India, the SRs will be periodically valued at the NAV declared by the ARC or book value of the SRs whichever is lower.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by the Bank under SDR / S4A schemes is provided as per RBI guidelines.

The valuation of other unquoted fixed income securities, including Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

d) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

e) Disposal of investments:

Cost of investments is based on the weighted average cost method.

Any profit or loss on the sale of investment in HTM is recognized in the Profit and Loss Account. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

Any profit or loss on the sale of investment in AFS debt instrument accumulated in AFS-Reserve will be transferred from the AFS-Reserve to Profit and Loss Account. In the case of equity instruments designated under AFS, any profit or loss on sale of such investments will be transferred from AFS-Reserve to the Capital Reserve.

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Any profit or loss on the sale of investment in FVTPL is recognized in the Profit and Loss Account.

Any gain or profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

f) **Transfer between categories**

Transfer of investments from HTM to AFS/FVTPL: The fair value measured at the reclassification date is taken as the revised carrying value. Any gain or loss arising from a difference between the revised carrying value and the previous carrying value is recognised in AFS-Reserve and in the Profit and Loss Account under Other Income.

Transfer of investments from AFS to HTM: The investments are reclassified at its fair value at the reclassification date. However, the cumulative gain/loss previously recognised in the AFS-Reserve are withdrawn therefrom and adjusted against the fair value of the investments at the reclassification date to arrive at the revised carrying value.

Transfer of investments from AFS to FVTPL: The investments will continue to be measured at fair value. The cumulative gain or loss previously recognised in AFS-Reserve are withdrawn therefrom and recognised in the Profit and Loss Account under Other Income.

Transfer of investments from FVTPL to HTM/AFS: The carrying amount representing the fair value at the reclassification date remains unchanged.

g) **Recognition of Day 1 Gain/Loss:**

Day 1 Gain / Loss

Day 1 Gain / Loss is the difference between the fair value at initial recognition and acquisition cost

Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in Profit and Loss Account.

Any Day 1 loss arising from Level 3 investments is recognised immediately.

Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

h) **Non-Performing Investments:**

Once an investment is classified as an NPI as per the RBI guidelines, it is segregated from rest of the portfolio and not considered for netting valuation gains and losses. The Bank does not accrue any income on NPIs. Income is recognised only on realisation of the same. Further, any MTM appreciation in the security is ignored.

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Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision required as per IRAC norms and the depreciation on the investment

In the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision is created by charging the same to AFS-Reserve to the extent of such available gains. Further, in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

i) Repurchase transactions

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

j) Broken period interest, brokerage etc.

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

k) Premium and Discount amortisation

Any discount or premium on acquisition of debt securities held under HTM / AFS / FVTPL is amortised over the remaining useful life of the instrument on SLM basis. Discounted instrument is amortised over the remaining useful life of the instrument on constant yield basis. In case of NPI instrument premium is amortised over the remaining useful life of the instrument.

2.2 Applicable for the Financial Year ended March 31, 2024:

Classification and valuation of the Bank's investments is carried out in accordance with RBI and Fixed Income Money Market and Derivatives Association ('FIMMDA') and Financial Benchmark India Private Limited ('FBIL') guidelines respectively, prescribed in this regard from time to time.

a) Classification

Investments are classified into 'Held for Trading' ('HFT'), 'Available for Sale' ('AFS') and 'Held to Maturity' ('HTM') categories at the time of purchase. Investments, which the Bank intends to hold till maturity are classified as HTM investments. Investments in the equity of subsidiaries/ joint ventures are categorised as HTM in accordance with the RBI guidelines. Investments that are held principally for resale within a short period (90 days from the date of purchase), including short sale, are classified as HFT investments. All other investments are classified as AFS investments. As per the RBI guidelines, HFT securities, which remain unsold for a period of 90 days are transferred to AFS securities. The Bank follows settlement date method for accounting of its investments. For the purpose of disclosure in the financial statements, the Investments in India are classified under six groups a) Government Securities b) Other Approved Securities c) Shares d) Debentures and Bonds e) Subsidiaries and / or Joint Ventures and f) Others

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Investments are classified as performing or non-performing as per RBI guidelines. Non-performing investments are subjected to prudential norms for Classification, Valuations and Operation of Investment Portfolio by Banks, prescribed from time to time.

b) Valuation

Investments classified as HTM are carried at their acquisition costs and not marked to market. Any premium paid on acquisition, over the face value of fixed and floating interest rate securities are amortized over the remaining maturity of the instrument using constant yield method. Such amortisation of premium is adjusted against interest income under the head income from investments as per the RBI guidelines. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made. In terms of RBI guidelines, discount on securities held under HTM category is not accrued and such securities are held at the acquisition cost till maturity.

Investments in subsidiaries/joint ventures are categorised as HTM and assessed for impairment to determine other than temporary diminution, if any, in accordance with the RBI guidelines and suitable provisions are made. Non-performing investments are identified and depreciation / provision are made thereon based on the RBI guidelines. The depreciation / provision on such non-performing investments are not set off against the appreciation in respect of other performing securities. Interest on non-performing investments is not recognised in the Profit and Loss Account until received.

Investments classified as AFS and HFT are marked-to-market on a periodic basis as per the relevant RBI guidelines. The securities are valued scrip-wise and depreciation / appreciation are aggregated for each category. Net appreciation in each category, if any, is ignored, while net depreciation is provided for. The book value of individual securities is not changed consequent to the periodic valuation of investments.

Treasury bills, commercial papers and certificates of deposit being discounted instruments are valued at carrying cost including the pro rata discount accreted for the holding period on a constant yield to maturity basis.

Quoted investments are valued at traded / quoted price available on the recognized stock exchanges, subsidiary general ledger account transactions are valued as per the price list of RBI or prices declared by FBIL as applicable as at the balance sheet date. For deriving market value of unquoted fixed income securities (other than Central and State Government securities) and preferential shares, the Bank considers yields / mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Unquoted equity shares are valued at the break-up value, if the latest Balance Sheet is available or at ₹1/- as per the RBI guidelines.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

Units of Venture Capital Funds ('VCF') held under AFS category are valued using the NAV shown by VCF as per the financial statement. The VCFs are valued based on the audited financial statements.

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In case the audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹1/- per VCF.

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the bank. All other SR are valued as at NAV provided by the asset reconstruction company.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by the Bank under SDR / S4A schemes is provided as per RBI guidelines.

Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

c) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. The short positions are reflected in 'Securities Short Sold ('SSS') A/c', specifically created for this purpose. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

d) Disposal of investments:

Profit / Loss on sale of investments under the aforesaid three categories are recognized in the Profit and Loss Account. Cost of investments is based on the weighted average cost method. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

e) Transfer between categories

Transfer of investments between categories is accounted in accordance with the extant RBI guidelines:

a) Transfer from AFS/HFT to HTM is made at the lower of book value or market value at the time of transfer.

b) Transfer from HTM to AFS/HFT is made at acquisition price / amortized cost if originally placed in HTM at par or at a discount and at amortized cost if originally placed in HTM at a premium.

c) Transfer from AFS to HFT category or vice-versa is made at book value and the provision for the accumulated depreciation, if any, held is transferred to the provisions for depreciation against the HFT securities or vice-versa.

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f) Repurchase transactions

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

g) Broken period interest, brokerage etc.

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

3. Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated at the Balance Sheet date at rates of exchange notified by 'Foreign Exchange Dealers' Association of India'(FEDAI) and the resultant exchange rate differences are recognized in the Profit and Loss account. Income and expenditure items are translated at the exchange rates prevailing on the date of the transaction.

Contingent liabilities on account of foreign exchange contracts, letters of credit, bank guarantees and acceptances and endorsements outstanding as at the Balance Sheet date denominated in foreign currencies are translated at year-end rates notified by FEDAI.

Both monetary and non-monetary foreign currency assets and liabilities of non-integral foreign operations (IBU Branch) are translated at relevant closing exchange rates notified by FEDAI at the balance sheet date and the resulting gains/ losses from exchange rate differences are accumulated in the foreign currency translation reserve. Income and expenses are converted at the closing rate applicable on the date of transaction.

4. Derivative transactions

The Bank undertakes derivative transactions for both trading and hedging purposes, in accordance with the extant regulatory guidelines and applicable accounting standards.

a) Foreign Exchange Spot and Forward Contracts (Held for Trading)

Foreign exchange spot and forward contracts outstanding as at the Balance Sheet date and held for trading purposes are revalued at the closing spot and forward rates respectively. Valuation is carried out on a present value basis. The resulting profit or loss on valuation is recognized in the Profit and Loss Account.

Foreign exchange contracts are classified as assets when the fair value is positive (positive marked to market value) or as liabilities when the fair value is negative (negative marked to market value).

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b) Foreign Exchange Forward Contracts (Not Held for Trading)

Foreign exchange forward contracts not intended for trading, that are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction and are outstanding at the Balance Sheet date, are accounted in accordance with Accounting Standard 11, The Effects of Changes in Foreign Exchange Rates. The premium or discount arising at the inception of such forward exchange contract is amortised as expense or income over the life of the contract.

c) Accounting for Derivative Contracts (General Principles)

All derivative contracts, other than those designated as hedging instruments, are initially recognised at fair value on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance Sheet or reporting dates. Gains or losses arising from changes in fair value of trading derivatives are recognised in the Profit and Loss Account.

Derivative contracts are classified as assets when the fair value is positive and as liabilities when the fair value is negative.

d) Accounting for Hedging Derivatives

Derivative contracts designated as hedging instruments are accounted for based on the nature of the hedge relationship:

- **Fair Value Hedges**: The hedging instrument and the hedged item are measured at fair value. Any changes in their respective fair values are recognised in the Profit and Loss Account.
- **Cash Flow Hedges**: The hedging instruments are measured at fair value and any changes in the fair value of effective portion are recognised in equity under 'Cash Flow Hedge reserve' and ineffective portion of an effective hedging relationship if any, is recognised in Profit and Loss account. The accumulated balance in the cash flow hedge reserve, in an effective hedging relationship is recycled in Profit and Loss account at the same time when the impact from hedged items is recognised in Profit and Loss account.

The Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. Hedge effectiveness is ascertained at the time of the inception of the hedge and periodically thereafter.

e) Accounting for Options

Option premium paid or received is recognized in the Profit and Loss Account on expiry of the option. Option contracts are marked to market on every reporting date.

f) Overdue Receivables under Derivative Contracts

Pursuant to the RBI guidelines, any receivable under a derivative contract with a counterparty which remains overdue for more than 90 days, mark-to-market gains on any other derivative contract with the same counterparty, is reversed through Profit and Loss account and are held in separate Suspense Account.

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5. Reciprocal transactions

Transactions of reciprocal nature where the Bank borrows or lends in foreign currency and consequently lends or borrows equivalent amount in INR to the counterparty, are accounted as balance-sheet items, as lending or borrowing (as the case may be). The settlement of exchange rate movement at every reset date is recognized as lending or borrowing.

6. Bullion

The Bank imports bullion including precious metal bars on a consignment basis for selling to its wholesale customers. The imports are typically on a back-to-back basis and are priced to the customer based on price quoted by the supplier and the local levies related to the consignment like custom duty, etc. The Bank earns income on such wholesale bullion transactions which is recognised on settlement basis.

The Bank also deals in bullion on a borrowing and lending basis and the interest paid / received thereon is classified as interest expense / income respectively.

7. Property, Plant and Equipment, Depreciation and amortisation

Property, Plant & Equipment are accounted for at cost less accumulated depreciation, amortization and accumulated impairment losses. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future economic benefit / functioning capability from / of such assets. Premises acquired up to March 31, 1998 have been re-valued by the management and are stated at such re-valued figure. The appreciation on revaluation is credited to 'Premises Revaluation Reserve' Account. On disposal of re-valued premises, the amount standing to the credit of the Premises Revaluation Reserve is transferred to Capital Reserve. In case of premises, which are carried at revalued amount, the depreciation on the revalued amount over the historical cost is debited to the Premises Revaluation Reserve.

Capital work-in-progress includes cost of Property, Plant & Equipment that are not ready for their intended use and also includes advances paid to acquire Property, Plant & Equipment.

Depreciation is provided as per straight-line method from the date ready for use over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the Profit and Loss account up to the date of sale. Assets costing less than `5,000 are fully depreciated in the year of purchase. If the management's estimate of the useful life of a Property, Plant & Equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, then the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful lives and residual values of Property, Plant & Equipment, though these rates in certain cases are different from the life prescribed under Schedule II of Companies Act, 2013. Whenever there is a revision of the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

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The useful lives of the Property, Plant & Equipment are given below:

Category	Estimated useful life
Premises	50 years
Desktop computers, printers, laptops	3 years
VSATs, telecom equipment, cabling, other computer hardware and related equipment, LAN/mainframe servers and printers, scanners	5 years
Purchased and developed software	5 years
Vehicles	5 years
Office equipment, locker cabinets, strong room	6.67 years
ATMs	7 years
Furniture, fittings and work of art	10 years

Improvements and installations of capital nature on the leasehold property are depreciated over the primary lease term.

Gain or losses arising from the retirement or disposal of Property, Plant & Equipment are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Further, profit on sale of premises is appropriated to Capital Reserve account (net of taxes and transfer to statutory reserve) in accordance with RBI guidelines.

At each Balance Sheet date, the Bank assesses impairment on assets. If any such indication exists, the Bank estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

8. Employee benefits

Provident Fund
The Bank's contribution towards provident fund, being a defined contribution scheme, is accounted for on an accrual basis and recognized in the Profit and Loss account. The Bank makes contributions to the Fund administered by trustees.

Gratuity and Pension
Liability for Gratuity and Pension, being defined benefit retirement schemes, are determined based on an actuarial valuation as at the Balance Sheet date as per the Projected Unit Credit method as computed by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

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National Pension Scheme
The Bank contributes 10% of the total basic salary of certain employees to National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The Bank also gives an option to its employees allowing them to receive the amount in lieu of such contributions along with their monthly salary during their employment. The amounts so contributed/paid by the Bank to the NPS or to employee during the year are recognized in the profit and loss account.

Compensated Absences
The Bank provides for compensated absence liability of its employees who are eligible for encashment of accumulated leave, which is a long-term benefit scheme, based on actuarial valuation of the compensated absences liability at the balance sheet date, carried out by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

Employee Stock Option Plans ('ESOP')
The Bank accounts for Employee Stock Option plans in accordance with the Guidance note on Employee Share Based Payments issued by The Institute of Chartered Accountants of India ('ICAI'). The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic value method to fair value method for valuation of stock options granted after March 31, 2021 for all employees. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period.

The compensation cost is amortised on a straight-line basis over the vesting period and is recognised in the Profit and Loss Account with a corresponding credit to Employee Stock Options Outstanding. On exercise of the stock options, corresponding balance in Employee Stock Options Outstanding is transferred to Share Premium. In respect of the options which expire unexercised, the balance standing to the credit of Employee Stock Options Outstanding is transferred to General Reserve.

9. Revenue Recognition

a) Interest income is recognized on accrual basis, except in the case of interest on loans categorised as NPA/ investments categorised as NPI, in which case it is recognized on realisation. The Bank does not recognise the unrealised interest and fees on NPA accounts as income.
b) Dividend is accounted on an accrual basis when the right to receive the dividend is established.
c) Loan processing fee is accounted for upfront when it becomes due. Processing or any other transaction fee earned by the Bank and shared with the Banks' Business Correspondents and partners are netted from the fee income, where applicable.
d) Guarantee commission are recognized on straight-line basis over the period of the contract. Other fees and commission income are recognized when due, where the Bank is reasonably certain of collection.
e) Fees received on sale of Priority Sector Lending Certificates (PSLC) is considered as Miscellaneous Income, while the fees paid for purchase is expensed as other expenses in accordance with the guidelines issued by the RBI. The fees income or expense is amortized on a straight-line basis over the tenor of the certificate.
f) Arrangership or syndication fee is accounted for on completion of the agreed service and when the right to receive is established.

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g) Interest income on investments in PTCs is recognized on accrual basis, at their contractual rate.

h) In accordance with the RBI guidelines on sale of non-performing advances, if the sale is at a price below the book value (i.e., book value less provisions held), the shortfall is charged to the Profit and Loss Account. If the sale is at a price higher than the net book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash or SRs guaranteed by the Government of India.

i) Interest income on loans purchased through direct assignments is recognised, on an accrual basis, at the contractual interest rate as agreed with the seller. Servicing charges are recognised as expense as per the terms of the agreements.

j) Penal charges and other charges are recognised on realisable basis.

k) Payouts made to network partners and entities with co-branded arrangements, in the nature of sharing of fees or based on driver of volume/spends are netted off from the respective fee and commission income.

10. Lease transactions

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognized as an expense on straight-line basis over the lease period. Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Bank are classified as operating leases. Lease rentals received under operating leases are recognized as an income in the Profit and Loss account as per the terms of the contracts.

11. Taxation

Income tax comprises the current tax (i.e. amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and the net change in the deferred tax asset or liability for the period (reflecting the tax effects of timing differences between accounting income and taxable income for the period and reversal of timing differences of earlier years).

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is made based on the tax liability after taking credit for tax allowances and exemptions.

The deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date. In case of valuation gain/loss recognised in AFS or cashflow reserve, the deferred tax are also recognised in AFS or cashflow reserve respectively.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty (supported by convincing evidence of future taxable income) of realisation of such assets.

Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

The Bank had exercised option referred u/s 115BAA with respect to tax rate, accordingly Minimum Alternative Tax ('MAT') provision u/s 115JB is not applicable on Bank.

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12. Provisions, contingent liabilities and contingent assets

The Bank creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

13. Provision for reward points on credit cards

The Bank has a policy of awarding reward points for credit card spends by customers. Provision for the outstanding reward points is made based on an actuarial valuation report which takes into account, among other things, probable redemption pattern of credit card reward points and value per point.

14. Earnings per share (EPS)

The Bank reports basic and diluted earnings per share in accordance with Accounting Standard (AS) - 20, Earnings per Share, as notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period, except where the results are anti-dilutive.

15. Segment Reporting

The disclosure relating to segment information in accordance with AS -17, Segment Reporting and as per guidelines issued by the RBI.

16. Share issue expenses

Share issue expenses are adjusted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

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17. Cash and Cash Equivalents

Cash and Cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

18. Impairment of assets

The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

19. Non- Banking Assets acquired in satisfaction of claims

Non-banking assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value or net realizable value.

20. Accounting for proposed dividend

As per AS-4 – 'Contingencies and events occurring after the Balance sheet date', the Bank is not required to create provision for dividend proposed / declared after the Balance Sheet date unless a statute requires otherwise. The same is recognized in the year of actual payout post approval of shareholders. However, the Bank reckons proposed dividend in determining capital funds in computing the capital adequacy ratio.

21. Corporate Social Responsibility

Expenditure towards corporate social responsibility, in accordance with Companies Act, 2013, are recognized in the Profit and Loss account.

22. Transfer of Loan Exposure

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021', any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit & Loss account for the accounting period during which the transfer is completed. Loans acquired are carried at acquisition cost unless it is more than the outstanding principal at the time of the transfer, in which case the premium paid is amortised based on straight line method.

23. Securitisation Transactions

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021'.The Bank enters sale of retail loans through SPV. Assets transferred through securitisation are derecognised when they are sold, and consideration is received. The Bank recognises profit upon receipt of the funds and loss is recognised at the time of sale. Bank recognizes Excess Interest Spread (EIS) only on cash basis. The Bank continues to service the loans transferred to SPV. The Bank also provides credit enhancement in the form of cash collaterals and / or investment in subordinate tranches.

24. Priority Sector Lending Certificates

The Bank enters into transactions for the sale or purchase of Priority Sector Lending Certificates ('PSLCs'). In the case of a sale transaction, the Bank sells the fulfilment of priority sector obligation and in the case of a purchase transaction the Bank buys the fulfilment of priority sector obligation through the RBI trading platform.

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SCHEDULE 18

NOTES TO ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. Capital Infusion

During the current year, the Bank allotted a total of 2,776,174 equity shares of face value ₹10/- each aggregating to ₹38.16 crore to the employees who exercised their stock options in accordance to the Employee Stock Option Plan (ESOP).

During the previous year, the Bank allotted a total of 5,531,822 equity shares of face value ₹10/- each aggregating to ₹79.32 crore to the employees who exercised their stock options in accordance to the Employee Stock Option Plan (ESOP).

2. Proposed Dividend

The Board of Directors at their meeting on April 25, 2025, proposed a dividend of ₹1.00 per share (10%) (previous year ₹1.50 per share (15%)) subject to the approval of members at the ensuing Annual General Meeting.

In accordance with the revised Accounting Standard (AS) - 4 'Contingencies and Events occurring after the Balance Sheet Date', the Bank has not accounted for proposed dividend amounting to ₹60.79 crore (previous year ₹90.76 crore) as a liability in the balance sheet.

3. Employee Stock Option Plan ('ESOP')

The shareholders of the Bank have approved and enabled the Board and / or the Nomination and Remuneration Committee ('NRC') to grant stock options to employees under one or more Employee Stock Option Plan (ESOP). The ESOP is equity settled where the employees will receive one equity share per option. The stock options granted to employee's vest over a period of one year, two years, three years or four years in the proportion of either 40:30:30, 30:30:40 or 10:20:30:40, as the case may be. All the options granted on any date shall vest not earlier than minimum of one year from the date of grant of options.

FY 2024-25				
Stock option activity under the scheme	**No of Options**	**Range of exercise prices (₹)**	**Weighted average exercise price (₹)**	**Weighted average remaining contractual life in years**
Outstanding at the beginning of the year	37,892,550	92.20 - 680.35	229.00	4.28
Granted during the year	8,836,200	149.46 - 262.25	210.68	
Forfeited during the year	2,778,199	92.20 - 680.35	248.92	
Exercised during the year	2,776,174	92.20 - 234.10	137.46	
Expired during the year	3,612,855	126.25 - 680.35	471.13	
Outstanding at the end of the year	37,561,522	92.20 - 680.35	206.69	4.31
Options exercisable at the end of the year	20,563,438	92.20 - 680.35	213.54	2.96

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During the current year, options were granted at exercise price ₹149.46, ₹166.16, ₹206.70, ₹243.85 and ₹262.25 respectively as on the date of grant of options. The corresponding market price per share for these grants at the time of respective grant was ₹149.46, ₹166.16, ₹206.7, ₹243.85 and ₹262.25 respectively, per option being the latest available closing price on the previous trading day prior to the grant date on the Stock Exchange which recorded the higher trading volume.

FY 2023-24				
Stock option activity under the scheme	**No of Options**	**Range of exercise prices (₹)**	**Weighted average exercise price (₹)**	**Weighted average remaining contractual life in years**
Outstanding at the beginning of the year	4,24,21,502	92.20 - 680.35	237.83	4.34
Granted during the year	86,26,790	159.35 - 293.70	234.42	
Forfeited during the year	50,73,500	92.20 - 636.90	270.15	
Exercised during the year	55,31,822	92.20 - 222.75	143.40	
Expired during the year	25,50,420	166.95 - 680.35	498.05	
Outstanding at the end of the year	3,78,92,550	92.20 - 680.35	229.00	4.28
Options exercisable at the end of the year	2,01,94,428	92.20 - 680.35	273.50	2.66

During the previous year, options were granted at exercise price ₹159.35, ₹213.10, ₹234.10, ₹245.70, ₹262.35 and ₹293.70 respectively as on the date of grant of options. The corresponding market price per share for these grants at the time of respective grant was ₹159.35, ₹213.10, ₹234.10, ₹245.70, ₹262.35 and ₹293.70 respectively, per option being the latest available closing price on the previous trading day prior to the grant date on the Stock Exchange which recorded the higher trading volume.

The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense.

The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period.

If the Bank had adopted the Black-Scholes model based fair valuation for compensation cost granted to all employees (for the options granted on or before March 31, 2021), the Bank's net profit for the year and earnings per share would have been as per the proforma amounts indicated below:

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(₹ in crore)

Particulars	2024-25	2023-24
Net Profit (as reported)	695.37	1,167.92
Less: Stock-based compensation expense determined under fair value method (after tax). This amount pertains to residual impact not considered in reported Net Profit.	-	2.01
Net profit (proforma)	695.37	1,165.91
Basic earnings per share (as reported)	11.45	19.41
Basic earnings per share (proforma)	11.45	19.38
Diluted earnings per share (as reported)	11.40	19.04
Diluted earnings per share (proforma)	11.40	19.01

The fair value of options granted during the year has been estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

Particulars	2024-25	2023-24
Expected dividend yield	0.57% - 1.00%	0.1% - 0.33%
Expected volatility	45.86% - 55.46%	48.13% - 58.56%
Risk free interest rates	6.50 %- 7.11%	6.81% - 7.29%
Expected life of options in years (across each tranche)	2.5-5.5	3.5 - 5.5

Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during the period. The measure of volatility used in Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the share over a period of time. Expected volatility has been computed by considering the historical data on daily volatility in the closing equity share price on NSE of RBL Bank Limited over the expected tenor of each option vesting tranche.

4. Appropriation to/ Withdrawal from Reserve

Statutory Reserve

As mandated by the Banking Regulation Act, 1949, all banking companies incorporated in India shall create a reserve fund, out of the balance of profit of each year as disclosed in the Profit and Loss Account and before any dividend is declared and transfer a sum equivalent to not less than twenty five per cent of such profit. For the year ended March 31, 2025, the Bank has appropriated ₹174.00 crore (previous year: ₹292.00 crore) towards Statutory Reserves.

Capital Reserve

As per RBI Guidelines, profit on sale of investments in the 'Held to Maturity' category is recognised in the Profit and Loss Account and profit is thereafter appropriated (net of applicable taxes and statutory reserve requirements) to Capital Reserve. Profit / loss on sale of investments in 'Available for Sale' and 'Held for Trading' categories is recognised in the Profit and Loss Account. Profit on sale of premises net of taxes and transfer to Statutory Reserve is also appropriated to Capital Reserve as per the RBI guidelines. For the year ended March 31, 2025, the Bank has appropriated ₹27.00 crore (previous year: ₹0.02 crore) towards Capital Reserves.

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Special Reserve
As per the provisions under Section 36(1)(viii) of Income Tax Act, 1961, specified entities like banks are allowed deduction in respect of any special reserve created and maintained, i.e. an amount not exceeding twenty per cent of the profits derived from eligible business computed under the head "Profits and gains of business or profession" is carried to such reserve account. This would be applicable till the aggregate of the amounts carried to such reserve account from time to time exceeds twice the amount of the paid up share capital and general reserves of the entity. For the year ended March 31, 2025, the Bank has appropriated ₹10 crore (previous year: ₹ 10 crore) towards Special Reserves.

Revenue and Other Reserve
During the year ended March 31, 2025, the Bank has transferred ₹400 crore (Previous Year ₹ 800 crore) to the Revenue and Other Reserve. Further, 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 created general reserves of ₹75.58 crore (net of tax) which is included in the Revenue and Other Reserve.

ESOP Reserve
During the year ended March 31, 2025, Appropriation from ESOP Reserve is ₹3.28 crore (previous year: ₹1.96 crore) to Revenue and Other Reserves on account of vested options cancelled/lapsed and to Share Premium is ₹9.74 crore (previous year: ₹15.71 crore) on account of ESOP exercised as per the guidance note on Accounting for Share-based Payments issued by The Institute of Chartered Accountants of India

5. Earnings Per Share (EPS)

Particulars	2024-25	2023-24
Net Profit after tax available for equity shareholders (₹ in crore)	695.37	1,167.92
Nominal value per share	₹10	₹10
Basic earnings per share (Face Value ₹10/-)	11.45	19.41
Diluted earnings per share (Face Value ₹10/-)	11.40	19.04
Reconciliation between weighted shares used in computation of basic and diluted earnings per share		
Basic weighted average number of equity shares outstanding	607,089,693	601,588,096
Add: Effect of potential equity shares*	2,646,891	11,856,097
Diluted weighted average number of equity shares outstanding	609,736,584	613,444,193

* The dilutive impact is due to stock options granted to the employees.

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6. Capital Adequacy

The Bank's capital adequacy ratio as per Basel III is given below:

(₹ in crore)

	Particulars	2024-25	2023-24
i)	Common Equity Tier 1 capital (CET 1)*	14,734.39	14,178.75
ii)	Additional Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	14,734.39	14,178.75
iv)	Tier 2 capital	1,560.69	1,778.86
v)	Total capital (Tier 1+Tier 2)	16,295.08	15,957.61
vi)	Total Risk Weighted Assets (RWAs)	1,04,830.98	98,629.71
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	14.06%	14.38%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.06%	14.38%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.49%	1.80%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.54%	16.18%
xi)	Leverage Ratio	8.69%	8.43%
xii)	Percentage of the shareholding of a) Government of India b) State Government c) Sponsor Bank	-	-
xiii)	Amount of paid-up equity capital raised during the year**	38.16	79.32
xiv)	Amount of non-equity Tier 1 capital raised during the year	-	-
xv)	Amount of Tier 2 capital raised during the year	-	-

* Proposed dividend of ₹60.79 crore (previous year: ₹90.76 crore) is reduced from Common Equity Tier 1 capital
** Includes securities premium of ₹35.38 crore (previous year: ₹73.79 crore)

7. Tier II Capital

Basel III compliant Tier II Notes outstanding as at March 31, 2025 are as below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Notes	May 13, 2022	5.25%	9 years and 9 Months	USD $100 million**

* The tenure of the notes in days has been rounded off to near month.
** Equivalent ₹854.75 crore (conversion rate 1 USD = ₹85.475 as at March 31, 2025)

During the current year, the Bank has not redeemed or raised Basel III compliant debt instruments eligible for Tier II capital

Basel III compliant Tier II Notes outstanding as at March 31, 2024 are as below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Notes	May 13, 2022	5.25%	9 years and 9 Months	USD $100 million**

* The tenure of the notes in days has been rounded off to near month.
** Equivalent ₹834.05 crore (conversion rate 1 USD = ₹83.405 as at March 31, 2024)

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During the previous year, the Bank redeemed Basel III compliant debt instruments eligible for Tier II capital, the details of which are set out below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Debentures	September 27, 2016	10.20%	6 years and 7 Months	₹330.00 crore

* The tenure of the debentures in days has been rounded off to near month.

8. Investments:

8.1 The Bank's shareholdings in Sical Logiexpress Private Limited (formerly known as PNX Logistics Private Limited) and Opal Luxury Time Product Limited was more than 20% at the date of acquisition on account of exercise of pledge on shares held by a defaulting borrower or on account of restructuring of the borrower. The shares of the investee company are acquired and held exclusively with a view to its subsequent disposal in the near future and accordingly has not been accounted for, as an associate under the purview of AS-23 – 'Accounting for Investments in Associates in Consolidated Financial Statements'. The Bank has classified these equity shares under FVTPL - Non HFT category and the carrying value of these investments is ₹1.

8.2 The Bank holds 100% stake in RBL Finserve Limited, and thus the company is a 'Wholly Owned Subsidiary' (WOS) of the Bank. The investment in the WOS is classified in Held to Maturity (HTM) category, in accordance with the RBI guidelines.

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

8.3 a) Composition of Investment Portfolio:

As at March 31, 2025

(₹ in crore)

	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	25,233.95	25,606.25	2,029.49	3,740.83	-	-	-
(ii) Other approved securities	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	216.84	-	-
(iv) Debentures and Bonds	-	-	188.68	-	167.40	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	145.24	[redacted]
(vi) Others	-	-	3.42	99.37	364.91	-	-
Total	**25,233.95**	**25,606.25**	**2,221.59**	**3,840.20**	**749.15**	**145.24**	**-**
Less: Provisions for Impairment / NPI	**-**	**-**	**(3.42)**	**-**	**(23.06)***	**-**	**-**
Net	**25,233.95**	**25,606.25**	**2,218.17**	**3,840.20**	**726.09**	**145.24**	**-**
II. Investments outside India							
(i) Government securities (including local authorities)	-	-	-	-	-	-	-
(i) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	1.10	-	-
Total	-	-	-	-	1.10	-	-
Less: Provisions for impairment/ NPI	-	-	-	-	-	-	-
Net	-	-	-	-	1.10	-	-
Total investments (I+II)	**25,233.95**	**25,606.25**	**2,218.17**	**3,840.20**	**727.19**	**145.24**	**-**

*Includes provision on Venture Capital Funds aggregating to ₹23.06 crore basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

As at March 31, 2024

(₹ in crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	22,336.81	-	-	-	145.24	40.13	22,522.18	-	-	-	-	22,522.18
Less: Provision for non-performing investments (NPI) and specific provision	-	-	-	-	-	38.50*	38.50	-	-	-	-	38.50
Net	22,336.81	-	-	-	145.24	1.63	22,483.68	-	-	-	-	22,483.68
Available for Sale												
Gross	4,839.43	-	172.82	562.93	-	412.17	5,987.35	-	-	0.93	0.93	5,988.28
Less: Provision for depreciation/NPI and specific provision	-	-	-	12.62	-	226.10*	238.72	-	-	-	-	238.72
Net	4,839.43	-	172.82	550.31	-	186.07	5,748.63	-	-	0.93	0.93	5,749.56
Held for Trading												
Gross	1,342.61	-	-	-	-	-	1,342.61	-	-	-	-	1,342.61
Less: Provision for depreciation/ NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	1,342.61	-	-	-	-	-	1,342.61	-	-	-	-	1,342.61
Total Investments	28,518.85	-	172.82	562.93	145.24	452.30	29,852.14	-	-	0.93	0.93	29,853.07

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	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Less: Provision for non-performing investments and specific provision	-	-	-	-	-	38.50*	38.50	-	-	-	-	38.50
Less: Provision for depreciation/ NPI and specific provision	-	-	-	12.62	-	226.10*	238.72	-	-	-	-	238.72
Net	28,518.85	-	172.82	550.31	145.24	187.70	29,574.92	-	-	0.93	0.93	29,575.85

*Includes provision on Venture Capital Funds aggregating to ₹114.22 crore (across HTM and AFS categories) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

b) 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 created general reserves of ₹75.58 crore (net of tax) which is included in the Revenue and Other Reserve, resulting into increase in the networth of the Bank, on account of:

c. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and

d. adjustment to the Revenue and Other 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 year ended March 31, 2025, 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". The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the year ended March 31, 2025 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account.

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

c) Net gains/ (losses) on Level 3 financial instruments recognised in AFS-Reserve and Profit and Loss Account

(₹ in crore)

Particulars	2024-25*
Recognised in AFS-Reserve	-
Recognised in Profit and Loss Account	19.96

*Exclude specific provision

d) Movement of MTM on Investments

(₹ in crore)

Particulars	2024-25
a) Opening balance*	-
b) Addition/Write Back & MTM [Gain/(Loss)] on AFS and FVTPL Portfolio#	12.41
c) Closing balance	**12.41**

* Opening provision does not include provision/depreciation transferred to Revenue and Other Reserve at the beginning of the year in accordance with RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023.

Includes net MTM gain/loss and specific provision on investment during the period.

Movement of Provisions held towards depreciation on Investments (Only performing investments)

(₹ in crore)

Particulars	2023-24
a) Opening balance	158.05
b) Add: Provisions made during the year	138.73
c) Less: Write off / write back of excess provisions during the year	22.98
d) Closing balance	**273.80**

e) Movement of Provision on Investment Fluctuation Reserve

(₹ in crore)

Particulars	2024-25	2023-24
i) Movement of Investment Fluctuation Reserve		
a) Opening balance	320.00	320.00
b) Add: Amount transferred during the year	-	-
c) Less: Drawdown	-	-
d) Closing balance	320.00	320.00
ii) Closing balance in IFR as a percentage of closing balance of investments in AFS and FVTPL**	4.72%	4.37%

** For the purpose of computation of Investment Fluctuation Reserve, the Bank has considered gross values of FVTPL (including HFT) and AFS portfolio. (previous year: gross values of AFS and HFT portfolio)

f) Details of sales made out of HTM

(₹ in crore)

	Particulars	FY 24 -25	FY 23-24
A	Opening carrying value of securities in HTM	22,342.10*	17,514.91
B	Carrying value of all HTM securities sold during the year	2,111.31	4.95
C	Less: Carrying values of securities sold under situations exempted from regulatory limit as per the RBI Directions	1,029.15	-

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	Particulars	FY 24 -25	FY 23-24
D	Carrying value of securities sold (D=B-C)	1,082.16	4.95
E	Securities sold as a percentage of opening carrying value of securities in HTM (E=D÷A)	4.84%	0.03%
	Amount transferred to Capital Reserve in respect of HTM securities which were sold at a gain	26.38	0.02

* As on April 1, 2024, after implementation of revised framework as per the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023.

8.4 Repo / Reverse Repo Transactions:

During the current year, the Bank has undertaken Repo / Reverse Repo transactions including Repo/ Reverse Repo transactions under Standing Deposit Facility (SDF) with RBI. Outstanding lending under Reverse Repo deals with RBI under SDF as at March 31, 2025 stood at ₹7,208.00 crore (previous year: ₹7,663.00 crore). Outstanding borrowing under Repo deals with RBI under LAF / MSF as at March 31, 2025 stood at Nil (previous year: Nil).

The below tables represent the face value and book value of securities sold and purchased under repos and reverse repos. It does not include securities sold and purchased under LAF/MSF with RBI.

Disclosure for the year ended March 31, 2025:

(₹ in crore)

Nature	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2025
Securities sold under repo				
i. Government securities				
- Face value	-	110.00	0.90	-
- Book value	-	112.73	0.93	-
ii. Corporate debt securities				
- Face value	-	200.00	54.79	-
- Book value	-	160.03	43.84	-
iii. Any Other Security				
- Face value	-	-	-	-
- Book value	-	-	-	-
Securities purchased under reverse repo				
i. i. Government securities				
- Face value	-	2,561.50	195.88	-
- Book value	-	2,621.73	201.07	-
ii. Corporate debt securities				
- Face value	-	83.00	0.23	-
- Book value	-	85.84	0.24	-
iii. Any Other Security				
- Face value	-	-	-	-
- Book value	-	-	-	-

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Disclosure for the year ended March 31, 2024:

(₹ in crore)

Nature	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2024
Securities sold under repo				
i. Government securities				
- Face value	-	102.00	0.28	-
- Book value	-	106.40	0.29	-
ii. Corporate debt securities				
- Face value	-	200.00	144.26	200.00
- Book value	-	160.03	115.43	160.03
iii. Any Other Security				
- Face value	-	-	-	-
- Book value	-	-	-	-
Securities purchased under reverse repo				
i. i. Government securities				
- Face value	-	3,165.03	921.49	2,561.50
- Book value	-	3,198.98	927.63	2,621.73
ii. Corporate debt securities				
- Face value	-	-	-	-
- Book value	-	-	-	-
iii. Any Other Security				
- Face value	-	-	-	-
- Book value	-	-	-	-

8.5 Tri-party Repo Transactions (TREPS)

Securities received as collateral from CCIL under TREPS lending are eligible for SLR maintenance.

As at March 31, 2025, the Bank had outstanding borrowings as Face value of Nil (previous year: Nil) and outstanding lending as Nil (previous year: Nil) under TREPS.

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

8.6 Issuer Composition of Non-SLR investments (investments not qualifying for the purpose of Statutory Liquidity Ratio (SLR) prescribed by RBI):

Issuer composition as at March 31, 2025 of non-SLR investments

(₹ in crore)

No (1)	Particulars (2)	Amount (3)	Extent of Private Placement (4)	Extent of Below Investment Grade (5)	Extent of Unrated Securities $ (6)	Extent of Unlisted Securities # (7)
1	PSU	-	-	-	-	-
2	FI's	-	-	-	-	-
3	Banks	-	-	-	-	-
4	Private Corporates	284.18	284.18	-	138.91	145.28
5	Subsidiaries/ Joint ventures	145.24	-	-	-	145.24
6	Others	736.37	736.37	3.42	-	158.63
7	Provisions held towards specific provision	(26.48)	-	-	-	-
	Total	**1,139.31**	**1,020.55**	**3.42**	**138.91**	**449.15**

$ Excludes equity shares and venture capital fund, security receipt and mutual funds in line with extant RBI guidelines.
Amounts reported under columns (4), (5), (6) and (7) above are not mutually exclusive.

Excludes venture capital fund, pass through certificates, security receipt and mutual funds in line with extant RBI guidelines.

Issuer composition as at March 31, 2024 of non-SLR investments

(₹ in crore)

No (1)	Particulars (2)	Amount (3)	Extent of Private Placement (4)	Extent of Below Investment Grade (5)	Extent of Unrated Securities $ (6)	Extent of Unlisted Securities # (7)
1	PSU	-	-	-	-	-
2	FI's	-	-	-	-	-
3	Banks	-	-	-	-	-
4	Private Corporates	300.57	300.57	-	145.00	155.57
5	Subsidiaries/ Joint ventures	145.24	-	-	-	145.24
6	Others	888.41	888.41	3.42	-	121.42
7	Provisions held towards depreciation and specific provision	(277.22)	-	-	-	-
	Total	**1,057.00**	**1,188.98**	**3.42**	**145.00**	**422.23**

$ Excludes equity shares and venture capital fund, security receipt and mutual funds in line with extant RBI guidelines.
Amounts reported under columns (4), (5), (6) and (7) above are not mutually exclusive.

Excludes venture capital fund, pass through certificates, security receipt and mutual funds in line with extant RBI guidelines.

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8.7 Non-Performing Non-SLR investment

(₹ in crore)

No	Particulars	2024-25	2023-24
1	Opening Balance	3.42	40.08
2	Additions during the year	-	-
3	Reductions during the Year	-	36.66
4	Closing Balance	3.42	3.42
5	Total provisions held for NPI	3.42	3.42

8.8 Securities kept as margin

The Bank has kept certain securities as margin towards the following:

(₹ in crore)

No	Particulars	2024-25	2023-24
Securities kept as margin with Clearing Corporation of India Limited towards (CCIL)			
(i)	Default Fund – Forex Forward segment	25.00	25.00
(ii)	Default Fund – Mibor Derivative	4.00	4.00
(iii)	Default Fund	13.50	7.50
(iv)	MCC / SGF Holding	440.00	440.00
(v)	Default Fund – Triparty repo	10.00	10.00
(vi)	Security kept as margin – Triparty repo	6,708.74	7,277.42
Securities kept as margin with NSE		-	10.00
Securities kept as margin with RBI		12,156.62	8,153.74

8.9 Government Security Lending (GSL) transactions (in market value terms)

The Bank has not undertaken any government securities lending transactions during the year ended March 31, 2025 and March 31, 2024

8.10 Security Receipts (SR)

Details of the book value of investments held and ageing analysis of Security Receipts received on sale of NPA to Securitization / Reconstruction Company are as follows:

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Book value of investments and Ageing analysis of SRs:

(₹ in crore)

Particulars	SRs Issued within Past 5 Years		SRs issued more than 5 years ago but within past 8 Years		SRs issued more than 8 Years ago		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
(i) Book Value of SRs Backed by NPAs sold by the Bank as underlying	128.64	195.21	-	-	-	-	128.64	195.21
Provision held against (i)*	-**	146.95	-	-	-	-	-	146.95
(ii) Book value of SRs Backed by NPAs sold by Other banks / financial institutions / non-banking Financial companies as Underlying	-	-	-	-	-	-	-	-
Provision held against (ii)	-	-	-	-	-	-	-	-
Total Book Value (i) + (ii)	**128.64**	**195.21**	-	-	-	-	**128.64**	**195.21**

*The Bank is carrying a provision of Nil (previous year ₹146.95 crore) in respect of these SR investments.
**Since the SR's are guaranteed by Government of India, Nil provision is maintained in terms of the RBI Guidelines dated March 29, 2025 on "Revised norms for Government Guaranteed Security Receipts (SRs)"

Recovery Ratings assigned to SR's amounting to ₹18.65 crore by the credit rating agencies is rated RR1 (100%-150% recovery rate) and balance SR's amounting to ₹109.98 crore issued in March'25 are Unrated (100%), since the initial rating is to be done by the ARC within six months of the date of acquisition as per the RBI guidelines. (Previous year Recovery Ratings assigned to SR's amounting to ₹174.54 crore by the credit rating agencies is rated RR1 (100%-150% recovery rate) and balance SR's amounting to ₹20.67 crore issued in March'24 are Unrated. Since the initial rating is to be done by the ARC within six months of the date of acquisition as per the RBI guidelines.).

9. Forward Rate Agreement / Interest Rate Swaps / Exchange Traded Interest Rate Derivatives:

9.1 Notional and concentration of FRAs and IRS

(₹ in crore)

Particulars	2024-25	2023-24
i) The notional principal of swap agreements	13,000.76	18,131.36
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements*	96.94	99.83
iii) Collateral required by the Bank upon entering into swaps	-	-
iv) Concentration of credit risk arising from the swaps	12.76	18.96
v) The fair value of the swap book#	4.30	17.74

* For trading and hedge portfolio both mark-to-market and accrued interest have been considered (previous year for trading both mark to market and accrued interest have been considered and for hedging only accrued interest have been considered).
# Fair value pf the swap book is inclusive of interest accrual and mark to market.

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9.2 The nature and terms of Interest Rate Swaps (IRS) – FCY as on March 31, 2025 are set out below

Nature	Nos	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	22	211.52	EUR-EURIBOR	Receive Fixed and Pay Floating
Trading	22	211.52	EUR-EURIBOR	Pay Fixed and Receive Floating
Trading	1	4.63	JPY-TONAR	Receive Fixed and Pay Floating
Trading	1	4.63	JPY-TONAR	Pay Fixed and Receive Floating
Trading	36	519.25	USD-SOFR	Receive Fixed and Pay Floating
Trading	36	519.25	USD-SOFR	Pay Fixed and Receive Floating
Trading	11	880.97	USD-SOFR	Pay Floating and Receive Floating
Hedging	1	60.26	USD-SOFR	Pay Fixed and Receive Floating

The nature and terms of Interest Rate Swaps (IRS) – FCY as on March 31, 2024 are set out below

Nature	Nos	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	20	81.45	EUR-EURIBOR	Receive Fixed and Pay Floating
Trading	20	81.45	EUR-EURIBOR	Pay Fixed and Receive Floating
Trading	1	3.25	GBP-SONIA	Receive Fixed and Pay Floating
Trading	1	3.25	GBP-SONIA	Pay Fixed and Receive Floating
Trading	21	318.40	USD-SOFR	Receive Fixed and Pay Floating
Trading	21	318.40	USD-SOFR	Pay Fixed and Receive Floating
Trading	11	960.93	USD-SOFR	Pay Floating and Receive Floating
Hedging	2	551.72	USD-SOFR	Pay Fixed and Receive Floating

9.3 The nature and terms of Interest Rate Swaps (IRS) – INR as on March 31, 2025 are set out below

Nature	Nos	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	129	4,632.86	FBIL-MIBOR	Receive Fixed and Pay Floating
Trading	143	4,632.86	FBIL-MIBOR	Pay Fixed and Receive Floating
Trading	19	1,323.00	MOD-MIFOR	Pay Fixed and Receive Floating

The nature and terms of Interest Rate Swaps (IRS) – INR as on March 31, 2024 are set out below

Nature	Nos	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	215	7,282.03	FBIL-MIBOR	Receive Fixed and Pay Floating
Trading	225	7,264.48	FBIL-MIBOR	Pay Fixed and Receive Floating
Hedging	1	35.00	FBIL MIBOR	Receive Fixed and Pay Floating
Trading	19	1,231.00	MOD-MIFOR	Pay Fixed and Receive Floating

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9.4 Exchange Traded Interest Rate Derivatives

Exchange Traded Interest Rate Derivatives is set out below.

(₹ in crore)

Sr. No.	Particulars	2024-25	2023-24
1	Notional Principal amount of exchange traded interest rate derivatives undertaken during the year	-	-
2	Notional Principal amount of exchange traded interest rate derivatives outstanding as on year ended	-	-
3	Notional Principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' as on year ended	-	-
4	Mark-to-Market value of exchange traded interest rate derivatives outstanding and not 'highly effective' as on year ended	-	-

9.5 Risk Exposure in Derivatives:

Qualitative disclosures:

Derivatives are financial instruments whose characteristics are derived from underlying asset or interest rates or exchange rates or indices. The Bank deals in interest rate and foreign exchange (Fx) derivatives for balance sheet management, proprietary trading and market making purposes whereby the Bank offers derivative products to its customers, enabling them to hedge their risks.

Proprietary traders manages trading positions within the approved risk limits. It deals in fixed income, equity and forex markets. The Bank transacts in derivative products such as forex options, currency swaps, interest rate swap, foreign currency interest rate swaps and long term foreign exchange contracts (LTFX) with its customers to hedge their market risk. The Bank also undertakes derivative transactions to hedge its balance sheet assets or liabilities.

These transactions expose the Bank to various risks, primarily credit, market and operational risk. The Bank has adopted the following mechanism for managing risks arising out of the derivative transactions.

a) The structure and organization for management of risk in derivatives trading.

The Bank has a separate Treasury Front Office, Treasury Middle Office, Treasury Back Office and Market Risk functions. Derivative transactions are originated by Treasury Front Office, which ensures compliance with the trade origination requirements as per the RBI guidelines and the Bank's derivatives policy. Treasury Middle Office and Market Risk groups are responsible for identifying, measurement, monitoring, and analysis of derivative related risks. Treasury Back Office undertakes activities such as confirmations, settlements, documentation and accounting. Treasury functions are also subject to a concurrent audit.

b) The scope and nature of risk measurement, risk reporting and risk monitoring systems.

Derivative transactions are governed by the Bank's Derivative Policy, Credit Policy, Market Risk Policy, Liquidity Risk Management, ALM Policy and Client Suitability and Appropriateness Policy as well as by the extant RBI regulations.

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The Bank has set up various risk limits taking into account market volatility, business strategy and management experience. The Bank measures and monitors risk of its derivatives portfolio using risk metrics such as Value at Risk (VaR), stop loss limits, PV01 and other risk measures. All exposures are monitored against these limits on a daily basis and breaches, if any, are reported to senior management/Asset and Liability Committee (ALCO) for corrective action/ratification.

All counterparty exposures are monitored against counterparty credit limits on a daily basis and breaches, if any, are reported to senior management/ALCO for corrective action/ratification.

c) Accounting policy for recording hedge and non-hedge transactions, recognition of income, premiums and discounts, valuation of outstanding contracts.

The Bank has a Board approved FX and Derivative Policy which also govern the use of derivative for hedging purpose. The Bank undertakes derivative transactions for market making/trading and hedging purposes. Transactions for trading and hedging are recorded separately. For hedge transactions, the Bank earmarks the underlying (asset or liability) at the inception of the hedge itself. The effectiveness is assessed at the time of inception of the hedge and periodically thereafter. The Bank revalue its trading positions on a daily basis and the resulting gain/loss is recorded in the Profit and Loss Account. The receivable and payable on marking the contracts to market are shown under 'Other Assets' and 'Other Liabilities' in the Balance Sheet.

Forward contracts entered into for purposes other than trading - to determine the amount of reporting currency required or available at the settlement date of a transaction — are accounted for in accordance with Accounting Standard (AS) 11, *The Effects of Changes in Foreign Exchange Rates*. Any premium or discount at the inception of such contracts is amortised over the tenure of the contract and recognised in the Profit and Loss Account as income or expense.

The Bank follows the option premium accounting framework prescribed by FEDAI guidelines. Premium on option transaction is recognized as income/ expense on expiry or unwinding of the transaction. MTM gain/ loss, is recorded under 'Other Income'. The amounts received/paid on cancellation of option contracts are recognized as realised gains/ losses on options.

The charges receivable/payable on cancellation/ termination of foreign exchange Forward contracts and swaps are recognized as income/ expense on the date of cancellation/ termination under 'Other Income'. Pursuant to the RBI guidelines, any receivables (crystallised receivables and positive MTM) under Forex & derivatives contracts, which remain overdue for more than 90 days, are reversed through the Profit and Loss Account and are held in a separate Suspense account.

d) Counterparty Credit Risk Mitigation

The credit risk on customer derivative transactions is mitigated through a laid down policy on sanction of Loan Equivalent Risk (LER) limits, monitoring mechanism for LER limits and trigger events for escalations, margin calls and terminations.

The Bank measures the counterparty risk using current exposure method as stipulated by RBI. Counterparty limits are approved as per the Bank's Credit Policies. The sanction terms may include the requirement, on a case to case basis, to provide upfront collateral, or place collateral if the mark to market (MTM) exceeds a specified threshold. The Bank retains the right to terminate transactions as a risk mitigation measure, in case the client does not adhere to the agreed terms.

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Collateral requirements for derivative transactions determined through a usual credit appraisal process and are laid down in the credit sanction terms of the transactions.

Quantitative disclosure on risk exposure in derivatives as at March 31, 2025

(₹ in crore)

Sr. No.	Particulars	2024-25				2023-24			
		Currency derivatives			Interest rate derivative	Currency derivatives			Interest rate derivative
		Forward Contract	Currency Option	Currency Swap		Forward Contract	Currency Option	Currency Swap	
(i)	Derivatives (Notional Principal Amount)								
	a) For hedging #	2,400.36	-	1,282.13	60.26	2,376.13	-	625.54	586.72
	b) For trading	50,991.97	1,311.14	18,203.74	12,940.50	36,844.35	1,043.69	14,391.15	17,544.64
(ii)	Marked to Market Positions @								
	a) Asset (+)	315.95	31.86	161.90	96.94	187.03	34.11	164.32	91.07
	b) Liability (-)	(255.87)	(18.05)	(125.24)	(92.64)	(118.56)	(25.37)	(123.84)	(91.90)
(iii)	Credit Exposure	2,477.43	94.91	2,483.61	216.10	1,637.73	68.21	1,987.51	265.53
(iv)	Likely impact of one percentage change in interest rate (100*PV01)								
	a) on hedging derivatives #	0.69	-	21.10	0.22	1.04	-	0.15	0.89
	b) on trading derivatives	1.47	-	17.90	22.64	1.26	-	24.90	28.34
(v)	Maximum and Minimum of 100*PV01 observed during the year								
	a) on hedging # Max	1.16	-	26.63	0.82	1.12	-	5.51	5.82
	a) on hedging # Min	0.06	-	-	0.22	0.42	-	0.15	0.89
	b) on trading Max	1.57	-	24.61	26.24	1.26	-	27.52	30.71
	b) on trading Min	1.25	-	16.84	18.88	0.76	-	10.46	9.72

\# Only those deals meeting effective hedge testing requirement are reported.

@ includes trading and hedging derivatives. (previous year includes only trading derivatives)

(1) Mark to Market for Currency Swap & Interest Rate Derivative includes interest accrued on the swap.

(2) Maximum and minimum PV01 for the year is computed based on balances at the end of every month.

(3) The Notional principal of Forward Contracts does not include Tom and Spot Foreign Exchange trades.

(4) The Credit Exposure of Forward Contracts does not include Tom and Spot Foreign Exchange trades.

(5) The notional principal of derivative contracts reflect the volume of transactions outstanding as at the balance sheet date and do not represent the amount of risk taken by the Bank.

(6) Credit exposure is computed based on the current exposure method.

(7) Based on the absolute value of PV01 of the derivatives outstanding as at the year end.

(8) PV01 for Currency Derivatives and Interest Rate Derivatives are presented in absolute terms. However, aggregate of net PV01 shall remain smaller as there are opposite positions in Currency Derivatives and Interest Rate Derivatives that will get netted off.

10. Restructured / Rescheduled / Renegotiated Investments

During the year, Restructured / Rescheduled / Renegotiated investments are Nil (Previous year: Nil)

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

11. Asset Quality

11.1 Classification of advances and provisions held

FY2024-25

(₹ in crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	83,367.62	698.35	1,097.14	475.48	2,270.97	85,638.59
Add: Additions during the year					4,112.72	
Less: Reductions during the year					3,918.22	
Closing balance	92,347.48	1,605.83	438.98	420.66	2,465.47	94,812.95
Reductions in Gross NPAs due to:					3,918.22	3,918.22
i) Upgradation					408.20	
ii) Recoveries (excluding recoveries from upgraded accounts)					579.29	
iii)Technical/Prudential Write off					2,481.31	
iv) Write offs other than those under (iii) above					449.42	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	742.44#	364.96	811.23	475.48	1,651.67	2,394.11
Add: Fresh provisions made during the year					3,808.10	
Add: Interest capitalisation on restructured borrower					(13.52)	
Less: Excess provision reversed/ Write-off loans					3,251.57	
Closing balance of provisions held*@	754.14#^	1,459.58	314.44	420.66	2,194.68	2,948.82
Net NPAs						
Opening Balance		333.39	285.91	-	619.30	
Add: Fresh additions during the year					304.62	
Less: Reductions during the year					653.13	
Closing Balance		146.25	124.54	-	270.79	
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-

RBL Bank Limited

Schedules forming part of the standalone financial statements for the year ended March 31, 2025

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	[redacted]					3,797.00
Add: Technical/ Prudential write-offs during the year						2,481.79
Add: Effect of exchange rate fluctuation						2.07
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						257.24
Less: Sacrifice made from previously technical/ prudential written-off accounts during the year						862.82
Closing balance						5,160.80

* Including Interest Capitalisation-Restructured NPA of ₹2.50 crore in Doubtful category. (previous year: ₹16.01 crore - of which ₹12.39 crore in Doubtful category and ₹3.62 crore in Loss category).

@ The Bank on prudent basis made additional provision on Gross NPAs of Joint Liability Group (JLG) portfolio taking total NPA provision on this portfolio to 100%.

Includes provision on standard advances, provision on un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision on restructured advances and provision on Mark-to-Market (MTM) on derivative but excludes provision in country risk.

^ Includes additional contingency provision of ₹283.39 crore amounting to 75% on the SMA book of the Joint Liability Group (JLG) portfolio.

FY2023-24

(₹ in crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	69,436.81	782.31	1077.87	559.68	2,419.86	71,856.67
Add: Additions during the year	[redacted]				2,441.30	[redacted]
Less: Reductions during the year					2,590.19	
Closing balance	83,367.62	698.35	1,097.14	475.48	2,270.97	85,638.59
Reductions in Gross NPAs due to:	[redacted]				2,590.19	
i) Upgradation					340.46	[redacted]
ii) Recoveries (excluding recoveries from upgraded accounts)					529.72	
iii)Technical/Prudential Write off					1,178.58	
iv) Write offs other than those under (iii) above					541.43	

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Schedules forming part of the standalone financial statements for the year ended March 31, 2025

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	455.18#	413.22	674.42	559.68	1,647.32	2,102.50
Add: Fresh provisions made during the year	[redacted]	[redacted]	[redacted]	[redacted]	2,058.19	[redacted]
Add: Interest capitalisation on restructured borrower	[redacted]	[redacted]	[redacted]	[redacted]	(1.57)	[redacted]
Less: Excess provision reversed/ Write-off loans	[redacted]	[redacted]	[redacted]	[redacted]	2,052.27	[redacted]
Closing balance of provisions held*	742.44#^	364.96	811.23	475.48	1,651.67	2,394.11
Net NPAs						
Opening Balance	[redacted]	369.09	403.45	-	772.54	[redacted]
Add: Fresh additions during the year	[redacted]	[redacted]	[redacted]	[redacted]	383.11	[redacted]
Less: Reductions during the year*	[redacted]	[redacted]	[redacted]	[redacted]	536.35	[redacted]
Closing Balance	[redacted]	333.39	285.91	-	619.30	[redacted]
Floating Provisions						
Opening Balance	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	-
Add: Additional provisions made during the year	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	-
Less: Amount drawn down during the year	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	-
Closing balance of floating provisions	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	2,738.15
Add: Technical/ Prudential write-offs during the year @	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	1,766.78
Add: Effect of exchange rate fluctuation	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	1.24
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	231.08
Less: Sacrifice made from previously technical/ prudential written-off accounts during the year	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	478.09
Closing balance	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	3,797.00

* Including Interest Capitalisation-Restructured NPA of ₹16.01 crore current year, of which ₹12.39 crore in Doubtful category and ₹3.62 crore in Loss category. (previous year: ₹17.58 crore (of which ₹13.96 crore in Doubtful category and ₹3.62 crore in Loss category)

\# Includes provision on standard advances, provision on un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision on restructured advances and provision on Mark-to-Market (MTM) on derivative but excludes provision in country risk.

^ Includes additional contingency provision of ₹281.81 crore amounting to 1% of the micro finance, personal loans and credit card portfolio.

@ out of ₹1,766.78 crore addition, ₹587.87 crore is pertaining to prior to FY 23-24

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	Particulars	2024-25	2023-24
(i)	Gross NPAs to Gross Advances (%)	2.60%	2.65%
(ii)	Net NPAs to Net Advances (%)	0.29%	0.74%
(iii)	Provisioning Coverage Ratio (PCR) (%) (excluding technical write off)	89.02%	72.73%

11.2 Divergence in Asset Classification and Provisioning for NPAs

In terms of RBI guidelines, Banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements. The disclosure is required if either or both of the following conditions are satisfied:

(a) the additional provisioning for NPAs assessed by RBI exceeds 5% of the reported profit before provisions and contingencies for the reference period and
(b) the additional Gross NPAs identified by RBI exceed 5% or 10% of the published incremental Gross NPAs for the reference period ended March 31, 2024 and March 31, 2023 respectively.

Based on the above, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for the financial year ended March 31, 2024 and March 31, 2023.

11.3 Particulars of Restructured Accounts:

11.3.1 Disclosure with regard to implementation of resolution plan as required under RBI circular for 'Resolution of Stressed Assets' in terms of "Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' is as follows:

(₹ in crore)

Particulars	2024-25	2023-24
No. of accounts restructured during the year	12	104
Outstanding balance as at year end, for account restructured during the year	0.51	85.03
Provision as at year end, for account restructured during the year	0.51	73.40
Total restructured portfolio as at year end	89.60	117.87
Total provision on restructured portfolio as at year end	85.46	99.85

11.3.2 As per the RBI circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, the following is the disclosure pertaining to MSME accounts restructured during the year in line with RBI circular DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021:-

(₹ in crore)

Particulars	2024-25		2023-24	
	No. of accounts	Amount #	No. of accounts	Amount #
MSME accounts restructured during the year	-	-	-	-

As of March 31, 2025, total portfolio of MSME restructured accounts stands at ₹237.54 crore, against which the Bank is holding total provision of ₹63.99 crore. (As of March 31, 2024, total portfolio of MSME restructured accounts stands at ₹457.68 crore, against which the Bank is holding total provision of ₹132.39 crore.)

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11.3.3 On August 6, 2020, the RBI has issued guidelines on 'Resolution Framework for COVID-19-related Stress' which enable lenders to implement a resolution plan in respect of eligible borrowers, while classifying such exposures as Standard, subject to specified conditions. Details of resolution plan implemented under this circular are given below.

Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 2025 (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 30.09.2024 (A)[1]	Of (A), aggregate debt that slipped into NPA during H2 FY25	Of (A) amount written off during H2 FY25 [2]	Of (A) amount paid by the borrowers during H2 FY25 [3]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2025 [1]
Personal Loans	111.61	17.07	2.46	9.27	85.27
Corporate persons*	22.43	-	-	2.86	19.57
Of which, MSMEs	-	-	-	-	-
Others	22.47	0.27	-	6.50	15.70
Total	**156.51**	**17.34**	**2.46**	**18.63**	**120.54**

* 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 H2 FY25

[3] Net of exit and increase in exposure during the period

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

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Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 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 30.09.2023 (A)[1]	Of (A), aggregate debt that slipped into NPA during H2 FY24	Of (A) amount written off during H2 FY24 [2]	Of (A) amount paid by the borrowers during H2 FY24 [3]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2024 [1]
Personal Loans	203.82	16.07	3.06	38.52	149.23
Corporate persons*	33.29	-	-	10.09	23.20
Of which, MSMEs	-	-	-	-	-
Others	39.07	1.56	-	10.44	27.07
Total	**276.18**	**17.63**	**3.06**	**59.05**	**199.50**

* 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 H2 FY24

[3] Net of increase in exposure during the period

11.4 Details of stressed loans (including non-performing financial assets) transferred during the year

(₹ in crore)

Particulars	2024-25			2023-24		
	To ARC's	To permitted transferees	To Others	To ARC's	To permitted transferees	To Others
No. of accounts	74,548#	1,608^	-	17,709*	1,50,555@	-
Aggregate principal outstanding of loans transferred	381.53	-	-	194.35	17.27@	-
Weighted average residual tenor of the loans transferred (in months)	32.16	-	-	9	186	-
Net book value of loans transferred (at the time of transfer)	35.28	-	-	0.06	16.89	-
Aggregate consideration	186.27	1.31	-	107.27	34.33	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-
Excess Provision reversed to the profit and loss account on account of sale of stressed loans	150.99	1.31	-	86.54	17.44	-

#During FY 2024-25, the Bank has transferred 74,548 accounts out of which:

a. 74,405 Credit Cards technically written-off accounts with aggregate outstanding of ₹470.15 crore were transferred to an ARC on Cash Basis.

b. 1 corporate borrower with aggregate outstanding of Rs. 297.82 crore and fully provided was sold to National Asset Reconstruction Company Limited (NARCL) on 15:85 (Cash: SR's) basis for ₹129.39 crore. Since the SR's in this regard of ₹109.98 crore are guaranteed by Government of India, Nil provision is maintained on same and are considered in gains in terms of RBI Guidelines dated March 29, 2025 on "Revised norms for Government Guaranteed Security Receipts (SRs)".

^1,608 retail technically written-off accounts with aggregate outstanding of ₹41.53 crore were transferred to a Bank on Cash Basis.

*During FY 2023-24, the Bank has transferred 17,709 accounts out of which:

a. 17,706 retail accounts on cash basis to ARC which includes 15,874 retail technically written-off accounts with aggregate outstanding of ₹350.39 crore.

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b. 3 corporate accounts which includes:
i) 1 technically written-off account (with aggregate outstanding of ₹110.44 crore) was transferred to an ARC for an aggregate consideration of ₹68.00 crore; and
ii) 2 corporate accounts/bonds transferred to an ARC, where the Bank has received the sale consideration partly in cash and partly in Security Receipts (SRs). As per RBI guidelines, gain arising out of sale of NPAs is limited to the extent of cash received in excess of NBV of asset.

@During FY 2023-24, the bank has transferred 1,50,555 accounts on cash basis to permitted transferees out of which 1,50,331 accounts are credit card charged off accounts with aggregate outstanding of ₹793.62 crore and 224 retail accounts with aggregate outstanding of ₹17.27 crore.

11.5 Details of loans not in default acquired through assignments under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

Particulars	2024-25	2023-24
Aggregate amount of loan acquired (₹ in crore)	884.24	2,797.82
Weighted average residual tenor of the loans acquired (in months)	175	69
Weighted average holding period by originator (in months)	11	6
Retention of beneficial economic interest by the originator	10%	10%
Tangible security coverage	100%	100%

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

11.6 Details of loans not in default transferred through assignments under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

Particulars	2024-25	2023-24
Aggregate amount of loan transferred (₹ in crore)	-	97.39
Weighted average residual tenor of the loans transferred (in months)	-	188
Weighted average holding period by the Bank (in months)	-	40
Retention of beneficial economic interest by the Bank	-	0%
Tangible security coverage	-	100%

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

11.7 Non-performing financial assets (including stress loans) purchased:

(₹ in crore)

Particulars	2024-25	2023-24
1 (a) No. of accounts purchased during the year	-	-
(b) Aggregate Outstanding	-	-
2 (a) Of these, number of accounts restructured during the year	-	-
(b) Aggregate Outstanding	-	-

11.8 Overseas Assets, NPAs and Revenue *

(₹ in crore)

Particulars	2024-25	2023-24
Total Assets #	5,960.85	4,539.06
Total NPAs #	57.40	56.01
Total Revenue	342.48	277.35

* Pertains to International Banking Unit (IBU) at International Finance Service Centre – GIFT City
# Excluding technical written off accounts

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11.9 During the current financial year ended March 31, 2025, there was one borrower entity having aggregate exposure of Rs. 35.01 crores where Resolution Plan (other than change in ownership) was implemented under 'PART B1 - Framework for Resolution of Stressed Assets' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. The Resolution Plan for the said borrower involved Regularizations of Dues.

During the previous year, there were no accounts where Resolution Plan (other than change in ownership) was implemented, under Prudential Norms Applicable to Restructuring.

11.10 During the current and previous financial year ended March 31, 2025, and March 31, 2024, respectively, there were no accounts where Resolution Plan involving change in ownership was implemented under 'Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' or under Insolvency and Bankruptcy Code, 2016 (IBC).

11.11 During the current year and previous year, there were no accounts where the Bank has acquired equity shares in terms of Resolution Plan (RP) implemented under 'Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC. 8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' or under Insolvency and Bankruptcy Code, 2016 (IBC).

12. Segment Reporting: Information about business segments

In terms of the AS-17 (Segment Reporting) issued by ICAI and RBI circular Ref. DBOD.No. BP.BC.81/21.04.018/2006-07 dated April 18, 2007 read with DBR.BP.BC No.23/21.04.018/2015-16 dated July 1, 2015 and amendments thereto, the following business segments have been disclosed:

- **Corporate/Wholesale Banking**: Includes lending, deposits and other banking services provided to corporate customers of the Bank.
- **Retail Banking**: Includes lending, deposits, credit cards and other banking services provided to retail customers of the Bank through branch network or other approved delivery channels. In terms of RBI circular no. RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, the Bank has disclosed the Digital Banking Segment as a sub-segment within the existing 'Retail Banking Segment'.
- **Treasury:** includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, bullion business, maintenance of reserve requirements and resource mobilization from other banks and financial Institutions. Intersegment earnings of Balance Sheet management function are included in the Treasury segment.
- **Other Banking Operations**: Includes para banking activities like Bancassurance, etc.

Segment revenues include earnings from external customers and earnings from other segments on account of funds transferred at negotiated rates, which are determined by the management. Segment results includes segment revenues as reduced by interest expense, charge from other segments on account of funds transferred at internal Fund Transfer Pricing (FTP) rates and operating expenses and provisions either directly identified or allocated to each segment.

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The following table sets forth the business segment results:

(₹ in crore)

Particulars	2024-25						2023-24					
	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total
		Digital Banking	Other Retail Banking					Digital Banking	Other Retail Banking			
Gross Revenue	6,715.20	-	16,129.51	9,749.51	242.03	32,836.25	5,815.13	-	13,671.64	8,073.43	211.11	27,771.31
Unallocated Revenue						78.30						0.57
Less: Inter Segment Revenue						15,069.30						12,334.69
Total Revenue						**17,845.25**						**15,437.19**
Segment Results	829.95		(1,036.59)	554.45	242.02	589.83	384.52	-	506.04	149.84	211.13	1,251.53
Unallocated Revenue						78.30						0.57
Less: Unallocated Expenses						-						(0.18)
Operating Profit						668.13						1,252.28
Income Tax Expense (including deferred tax)						(27.24)						84.36
Net Profit						**695.37**						**1,167.92**
Segment Assets	41,321.31	-	53,181.24	49,868.81	35.27	144,406.63	38,168.20	-	47,679.25	50,270.93	34.56	136,152.94
Unallocated Assets						2,318.85						2,279.27
Total Assets						**146,725.48**						**138,432.21**
Segment Liabilities	44,452.18	-	68,119.07	18,492.24	8.90	131,072.39	45,066.05	-	60,254.73	18,298.78	6.21	123,625.77
Unallocated Liabilities						46.30						10.05
Total Liabilities						**131,118.69**						**123,635.82**
Capital Employed (Segment Assets – Segment Liabilities)	(3,130.87)	-	(14,937.83)	31,376.57	26.37	13,334.24	(6,897.85)	-	(12,575.48)	31,972.15	28.35	12,527.17
Unallocated Capital						2,272.55						2,269.22
Total Capital						**15,606.79**						**14,796.39**
Capital Expenditure	97.41	-	164.56	8.03	-	270.00	77.68	-	139.52	2.72	-	219.92
Depreciation	66.37	-	148.01	4.35	-	218.68	67.02	-	144.36	3.20	-	214.58

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Notes:

- The business operations of the Bank are largely concentrated in India. Business conducted through IFSC Banking Unit ('IBU') of the Bank situated in GIFT City, Gujarat is considered as overseas operation that is subject to different risks and returns than domestic operations of the Bank. Since revenue, result or assets emanating from the Bank's IBU operations do not meet disclosure threshold, there are no separate reportable geographical segments.
- The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and the same is included in Corporate and wholesale Banking segment.
- Income, expenses, assets, liabilities, depreciation for the year and Capital expenditure for the year have been either specifically identified to individual segment or allocated to segments on a reasonable basis or are classified as unallocated.
- Unallocated items include Property, Plant & Equipment, realized gains/losses on their sale, income tax expense, deferred income tax assets/liabilities, advance tax, cash in hand, share capital and reserves.
- 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 and previous financial year.

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13. Related Party Transactions

As per AS 18 'Related Party Disclosures', the Bank's related parties for the year ended March 31, 2025 are disclosed below:

1. **Key Management Personnel ('KMP')**
   Mr. R Subramaniakumar (Managing Director and Chief Executive Officer)
   Mr. Rajeev Ahuja (Executive Director)

2. **Relatives of Key Management Personnel**
   Ms. Shyamala S Kumar, Ms. Vasantha, Mr. Arvind Subramanian, Mr. Hemanth Subramanian, Ms. Subha Balakrishnan, Ms. Chitra Balachander, Ms. Kripa Subramanian, Mr. Srinivasan, Mrs. Nandita Ahuja, Ms. Aishwarya Ahuja, Mr. Raman Ahuja and Miss Asavari Ahuja

3. **Entities in which relatives of Key Management Personnel are interested**
   Madras Entertainment Factory Private Limited, Grocrate India Private Limited, Swyn Herds Private Limited, IKP Centre For Advancement in Agricultural Practice and Zadence Labs Private Limited (effective from February, 2025)

4. **Subsidiary**
   RBL Finserve Limited

The following represents the significant transactions between the Bank and such related parties including relatives of above mentioned KMP during the year ended March 31, 2025.

(₹ in crore)

Items / Related Party	Subsidiary#	Maximum Balance during the year #	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	-	-	0.71	-	0.00	-
Remuneration	-	-	8.56	-	-	-
Deposit outstanding	-	-	4.60	5.56	4.60	4.66
Deposits placed	-	-	2.50	-	1.70	-
Advances outstanding @	-	-	0.07	0.14	0.01	0.05
Advance repaid^	-	-	-	-	-	-
Interest paid	-	-	0.40	-	0.31	-
Interest received	-	-	-	-	-	-
Interest payable	-	-	0.04	0.06	0.02	0.06
Interest receivable	-	-	-	-	-	-
Others payments	-	-	-	-	-	-

@ Includes credit card outstanding

^ Excludes credit card

In accordance with RBI guidelines dated March 29, 2003 'Guidance on compliance with the accounting standards by banks', details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

RBL Bank Limited
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The following represents the significant transactions between the Bank and such related parties including relatives of above mentioned KMP during the previous year ended March 31, 2024.

(₹ in crore)

Items / Related Party	Subsidiary#	Maximum Balance during the year #	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	-	-	0.76	-	-	-
Remuneration	-	-	7.53	-	-	-
Deposit outstanding	-	-	5.37	5.85	3.78	3.78
Deposits placed	-	-	1.11	-	0.27	-
Advances outstanding @	-	-	0.05	0.13	0.03	0.04
Advance repaid^	-	-	-	-	-	-
Interest paid	-	-	0.37	-	0.24	-
Interest received	-	-	-	-	-	-
Interest payable	-	-	0.02	0.08	0.01	0.05
Interest receivable	-	-	-	-	-	-
Others payments	-	-	-	-	-	-

@ Includes credit card outstanding

^ Excludes credit card

In accordance with RBI guidelines dated March 29, 2003 'Guidance on compliance with the accounting standards by banks', details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Bank and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

(₹ in crore)

Particulars	Year ended March 31, 2025
Dividend Paid	
Rajeev Ahuja	0.71
Remuneration	
R Subramaniakumar	4.92
Rajeev Ahuja	3.64
Deposits Outstanding	
R Subramaniakumar	4.19
Rajeev Ahuja	0.41
Raman Ahuja	1.82
Shyamala S Kumar	1.03
Deposits placed	
R Subramaniakumar	2.50

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Particulars	Year ended March 31, 2025
Shyamala S Kumar	0.85
Arvind Subramanian	0.55
Advances Outstanding @	
Rajeev Ahuja	0.06
Arvind Subramanian	0.01
Interest paid	
Rajeev Ahuja	0.05
R Subramaniakumar	0.35
Raman Ahuja	0.13
Shyamala S Kumar	0.07
Interest payable	
R Subramaniakumar	0.04
Shyamala S Kumar	0.01

@ Includes credit card outstanding

(₹ in crore)

Particulars	Year ended March 31, 2024
Dividend Paid	
Rajeev Ahuja	0.76
Remuneration	
R Subramaniakumar	3.67
Rajeev Ahuja	3.86
Deposits Outstanding	
R Subramaniakumar	3.51
Rajeev Ahuja	1.86
Raman Ahuja	1.69
Shyamala S Kumar	0.81
Deposits placed	
R Subramaniakumar	1.11
Shyamala S Kumar	0.15
Advances Outstanding @	
Rajeev Ahuja	0.05
Arvind Subramanian	0.03
R Subramaniakumar	0.00
Interest paid	
Rajeev Ahuja	0.12
R Subramaniakumar	0.25
Raman Ahuja	0.11
Interest payable	
R Subramaniakumar	0.02
Shyamala S Kumar	0.01

@ Includes credit card outstanding

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14. Operational Leases

The Bank has taken certain premises on operating lease, which primarily comprise office premises (including branches), staff residences and Automated Teller Machines ('ATM's). The agreements entered into provide for renewal and rent escalation. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Period	2024-25	2023-24
Not later than one year	229.61	200.68
Later than one year and not later than five years	606.52	609.03
Later than five years	65.76	73.86
Total	**901.89**	**883.57**
Lease payment recognized in profit and loss account for the year	252.67	226.11

15. Other Fixed Assets:

The following table sets forth, for the year indicated, the movement in software acquired by the Bank, as included in Property, Plant & Equipment

(₹ in crore)

Particulars	2024-25	2023-24
At cost at the beginning of the year	820.95	678.19
Additions during the year	69.92	148.01
Deductions during the year	1.40	5.25
Accumulated depreciation at March 31	669.48	559.45
Net Block at March 31	**219.99**	**261.50**
Depreciation charge for the year	111.36	118.09

16. Deferred Tax (AS-22)

The major components of Deferred Tax Assets and Deferred Tax Liabilities arising out of timing difference are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Deferred tax assets:		
Provision for Assets	629.78	518.26
Employee benefits	9.01	13.58
Depreciation on Property, Plant & Equipment	24.17	16.91
Others	18.96	29.25
Total DTA(A)	**681.92**	**578.00**
Deferred tax liabilities		
Special Reserve u/s36(1)(viii) of the Income Tax Act 1961	7.55	5.03
Others	11.86	-
Investment Reserve	7.58	-
Total DTL(B)	**26.99**	**5.03**
Net DTA(A-B)	**654.93**	**572.97**

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17. Small and Micro Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006, which came into force from October 2, 2006, the organisations are required to make certain disclosures relating to payments made to Micro, Small and Medium enterprises. The Bank has received intimations from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. During the current year there is no delay in payment of invoice (previous year: Nil).

The disclosures under the Micro Small and Medium Enterprise Development Act, 2006 pertaining to micro or small enterprises for the year ended March 31, 2025 is given below:

(₹ in crore)

Particulars	2024-25	2023-24
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the year	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: 1) The above details are provided based on the available information with the Management, which has been relied upon by the auditors.

2) Provision for expenses includes provision made as of March 31, 2025 amounting to ₹ 88.39 crore towards MSME vendor (previous year ₹31.66 crore)

18. Disclosure of Customer Complaints and Unimplemented awards of Banking Ombudsman

A)	Complaints received by the Bank from its customers	2024-25	2023-24
a)	No. of complaints pending at beginning of the year	3,971	6,666
b)	No. of complaints received during the year	79,280	82,789
c)	No. of complaints disposed during the year	79,354	85,484
	Of which, number of complaints rejected by the Bank	25,848	14,854
d)	No. of complaints pending at the end of the year	3,897	3,971

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B)	Maintainable complaints received by the Bank from Office of Banking Ombudsmans (OBOs)*	2024-25	2023-24
a)	No. of maintainable complaints received by the Bank from OBOs	3,201	2,833
(i)	Of a) No. of complaints resolved in favour of the Bank by Bos#	1,510	1,292
(ii)	Of a), No. of complaints resolved through conciliation/mediation/ advisories issued by Bos#	1,691	1,541
(iii)	Of a), No of complaints resolved after passing of Awards by Bos against the bank	01	-
C)	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

* Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme

Open Maintainable complaints as at end of FY 2023-24 carried forward in FY 2024-25 (Previous Year: Open Maintainable complaints as at end of FY 2022-23 carried forward in FY 2023-24) to the extent rectified.

Top five grounds of complaints received by the Bank from customers for the year ended March 31, 2025

Grounds of complaints, (i.e. complaints relating to	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Credit Cards	3,310	59,428	-3%	3,342	1,143
Internet/Mobile/Electronic Banking	138	5,538	-1%	149	44
Account opening/difficulty in operation of accounts	64	3,075	-2%	50	9
ATM/Debit Cards	112	2,735	-40%	32	4
Loans and advances	19	753	17%	17	3
Others	328	7,751	1%	307	86
Total	**3,971**	**79,280**	**-4%**	**3,897**	**1,289**

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Top five grounds of complaints received by the Bank from customers for the year ended March 31, 2024

Grounds of complaints, (i.e. complaints relating to	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Credit Cards	5,736	61,105	-35%	3,310	1,006
Internet/Mobile/Electronic Banking	155	5,609	-48%	138	14
Account opening/difficulty in operation of accounts	62	3,146	-62%	64	5
ATM/Debit Cards	107	4,593	-45%	112	21
Loans and advances	26	646	-38%	19	1
Others	580	7,690	-23%	328	64
Total	**6,666**	**82,789**	**-37%**	**3,971**	**1,111**

19. Business Ratios:

	Particulars	2024-25	2023-24
(i)	Interest income as % to Working funds[1]	10.05%	10.09%
(ii)	Non-Interest income as % to Working funds[1]	2.73%	2.48%
(iii)	Cost of Deposits[5]	6.42%	6.08%
(iv)	Net Interest Margin[6]	5.10%	5.41%
(v)	Operating profit as % to Working funds[1,2]	2.60%	2.47%
(vi)	Return on Assets (Working funds) [1]	0.50%	0.95%
(vii)	Business (Deposit plus Advance) per employee (₹ in crore) [3,4]	13.38	14.03
(viii)	Net Profit per employee (₹ in crore) [4]	0.05	0.09
(ix)	Debt-Equity Ratio[7]	0.88	0.96

(1) *Working funds is the average of total assets as reported in monthly Form X to RBI under Section 27 of the Banking Regulations Act, 1949.*
(2) *Operating profit is net profit for the year before provisions and contingencies and tax.*
(3) *'Business' is the total of net advances and deposits (net of inter-bank deposits).*
(4) *Productivity ratios are based on closing employee numbers.*
(5) *Cost of deposit is ratio of interest expenses on deposits to the monthly average of total deposits*
(6) *Net Interest Margin is ratio of net interest income to the monthly average of earning assets*
(7) *Debts represent the total Borrowings; Equity represents total Share capital, employees stock options outstanding and reserves.*

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20. Maturity Pattern

Maturity pattern of certain items of assets and liabilities is given below:

(₹ in crore)

Particulars	As at March 31, 2025					
	Loans & Advances #	Investments #	Deposits #	Borrowings #	Foreign currency Assets	Foreign currency Liabilities
1 day	233.99	8,143.61	306.13	-	24.59	31.86
2 to 7 days	5,326.93	371.64	2,843.81	21.33	1,675.99	97.48
8 to 14 days	4,812.16	519.67	2,789.51	13.65	198.68	289.16
15 to 30 days	6,528.55	1,098.42	5,964.33	248.81	478.99	443.58
31 days to 2 months	7,156.72	1,378.63	7,130.80	799.86	626.81	1,053.34
Over 2 months to 3 months	6,905.15	992.00	10,249.21	2,123.43	602.26	2,181.59
Over 3 months to 6 months	6,758.54	5,081.53	16,399.88	2,715.24	1,107.07	1,380.24
Over 6 months to 1 year	9,600.38	6,591.66	34,580.80	2,920.59	717.68	2,007.13
Over 1 year to 3 years	23,900.14	4,067.25	23,017.47	4,890.93	2,600.61	2,874.03
Over 3 years to 5 years	7,714.78	628.71	4,353.34	-	685.80	900.29
Over 5 years	13,680.93	3,291.62	3,308.25	-	246.58	19.35
Total	**92,618.27**	**32,164.74**	**110,943.53**	**13,733.84**	**8,965.06**	**11,278.05**

Foreign currency balances included.

(₹ in crore)

Particulars	As at March 31, 2024					
	Loans & Advances #	Investments #	Deposits #	Borrowings #	Foreign currency Assets	Foreign currency Liabilities
1 day	2,191.40	10,987.93	417.72	-	754.61	19.31
2 to 7 days	4,517.28	691.69	5,589.42	-	1,204.53	228.25
8 to 14 days	4,987.88	949.72	3,455.75	39.22	386.11	124.02
15 to 30 days	7,076.98	2,087.17	6,198.75	110.02	456.65	223.94
31 days to 2 months	4,776.15	1,035.91	6,589.75	517.62	558.92	584.04
Over 2 months to 3 months	3,682.04	789.11	6,248.23	2,904.02	614.42	2,789.52
Over 3 months to 6 months	6,137.45	1,879.36	14,354.55	1,765.32	935.18	974.91
Over 6 months to 1 year	10,838.69	4,292.18	29,415.99	4,172.45	958.29	2,828.69
Over 1 year to 3 years	25,870.72	6,152.09	26,486.69	3,841.39	1,323.51	1,973.16
Over 3 years to 5 years	3,764.94	260.77	3,351.84	834.05	584.41	1,521.22
Over 5 years	10,143.38	449.92	1,384.91	-	90.94	14.12
Total	**83,986.91**	**29,575.85**	**1,03,493.60**	**14,184.09**	**7,867.57**	**11,281.18**

Foreign currency balances included.

1) For the purpose of disclosing the maturity pattern, loans and advances that have been subject to risk participation vide Inter-Bank Participation Certificates ('IBPCs') have been classified in the maturity bucket corresponding to the contractual maturities of such IBPC.

2) Classification of assets and liabilities under the different maturity buckets for both current and previous financial years is based on the same estimates and assumptions as used by the Bank for compiling the return submitted to the RBI, which is also relied on by the auditors. Maturity profile of assets and liabilities excludes off balance sheet items.

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3) Term deposits are bucketed based on behavioral maturity profile developed on behavioral studies of premature withdrawal and rollover (Definition of retail term deposits and bulk deposits is as applicable for period as per RBI).
4) Bucketing of inflows on overdue term loans is done basis its expectation of recoveries on those loans.

21. Lending to Sensitive Sector

21.1 Exposure to Real Estate Sector:

(₹ in crore)

	Particulars	2024-25	2023-24
1)	**Direct exposure***		
(a)	Residential Mortgages -	**8,051.89**	**6,420.31**
	Out of which Individual housing loans eligible for inclusion in priority sector advances	1,663.20	1,134.61
(b)	Commercial Real Estate	**6,061.29**	**3,050.23**
(c)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures	-	-
i.	Residential Mortgages	-	-
ii.	Commercial Real Estate	-	-
2)	**Indirect Exposure**		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	**1,670.42**	**1,760.68**
	Total Exposure to Real Estate Sector	**15,783.60**	**11,231.22**

* Exposure includes fund based and non-fund based exposure

21.2 Exposure to Capital Market:

(₹ in crore)

	Particulars	2024-25	2023-24
(i)	Direct investments made in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	190.06	171.75
(ii)	Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	533.89	750.42
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	4.18	-
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	1,141.08	1,735.10

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	Particulars	2024-25	2023-24
(vi)	Loans sanctioned to corporates against the security of shares / bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii)	Bridge loans to companies against expected equity flows/issues	239.13	-
(viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	-	-
(ix)	Financing to stockbrokers for margin trading	-	-
(x)	All exposures to Venture Capital Funds (both registered and unregistered) will be deemed to be on par with equity and hence will be reckoned for compliance with the capital market exposure ceilings (both direct and indirect)	146.97	119.90
	Total Exposure to Capital Market	**2,255.31**	**2,777.17**

21.3 Risk Category wise Country Exposure:

Provisions for country risk are held only in respect of those countries where the net funded exposure of the Bank exceeds 1% of its total assets. For this purpose, the countries are categorized into seven risk categories namely insignificant, low, moderately low, moderate, moderately high, high and very high as per RBI guidelines. Provision is made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 100%. For exposures with contractual maturity of less than 180 days, 25% of the normal provision requirement is held. If the net funded exposure of the Bank in respect of each country does not exceed 1% of the total assets, no provision is maintained on such country exposure in accordance with RBI guidelines.

(₹ in crore)

Risk Category	Exposure (net) as at March 31, 2025	Provision held as at March 31, 2025	Exposure (net) as at March 31, 2024	Provision held as at March 31, 2024
Insignificant	2,650.65	-	2,635.78	-
Low	2,013.74	-	1,212.36	-
Moderately Low	0.74	-	15.46	-
Moderate	-	-	-	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Total	**4,665.13**	**-**	**3,863.60**	**-**

22. Details of Single counterparty / Group of connected counterparty limit exceeded by the Bank

During the current year and the previous year, the Bank has complied with the applicable RBI guidelines with regard to exposure to a single counterparty and group of connected counterparties.

During the current year and the previous year, the Bank's credit exposures to single counterparty and group of connected counterparties were within the applicable prudential limits prescribed by RBI.

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23. Amount of Provisions made for Income-tax during the year:

(₹ in crore)

Particulars	2024-25	2023-24
Provision for Income tax	62.30	92.10
Provision for Deferred tax (net)	(89.54)	(7.74)

24. Unsecured Advances against Intangible Collaterals:

(₹ in crore)

Particulars	2024-25	2023-24
Total net unsecured advances of the bank	32,304.48	35,949.50
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority etc. have been taken	-	-
Estimated Value of intangible collateral such as charge over the rights, licenses, authority etc.	-	-

25. Penalties imposed by RBI

During the current year, the RBI has imposed penalty of ₹6,151,150/-, which includes penalty of ₹6,140,000/- imposed by the RBI in exercise of the provisions of Section 35, 35A, 46 and 47A of the Banking Regulation Act, 1949 ('Act'), for non-compliance with certain provisions of the directions issued by the RBI, ₹8,300/- relating to discrepancies detected in CVPS and ₹2,850/- relating to shortages observed in soiled notes, discrepancies detected during processing of soiled note remittances and shortages observed in remittances at Currency Chest (2 instances).

During the previous year, the RBI has imposed penalty of ₹6,484,700/-, which includes penalty of ₹6,400,000/- imposed by the RBI in exercise of the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 ('Act'), for non-compliance with certain provisions of the directions issued by the RBI, ₹80,000/- relating to discrepancies observed during visits by the RBI officials in branch under scheme of Penalties for Bank Branches (4 instances), and ₹4,700/- relating to shortages observed in soiled notes, discrepancies detected during processing of soiled note remittances and shortages observed in remittances at Currency Chest (3 instances).

26. Concentration of Deposits

(₹ in crore)

Particulars	2024-25	2023-24
Total Deposits of twenty largest depositors	15,081.99	18,053.97
Percentage of Deposits of twenty largest depositors to Total Deposits	13.59%	17.44%

27. Concentration of Advances

(₹ in crore)

Particulars	2024-25	2023-24
Total Advances to twenty largest borrowers*	11,552.03	10,670.83
Percentage of Advances to twenty largest borrowers to Total Advances	6.63%	6.93%

* Advances includes fund based and non-fund based exposure (excludes the exposures which are 100% cash backed)

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28. Concentration of Exposures

(₹ in crore)

Particulars	2024-25	2023-24
Total Exposure to twenty largest borrowers / customers *	11,692.67	10,811.95
Percentage of Exposure to twenty largest borrowers / customers to Total Exposure of the Bank on borrowers / customers	6.67%	6.96%

* Exposure includes fund based and non-fund based exposure (excludes the exposures which are 100% cash backed)

29. Concentration of NPA's

(₹ in crore)

Particulars	2024-25	2023-24
Total Exposure* to top Twenty NPA Accounts	549.23	1,048.99
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	22.28%	46.19%

*Exposure means outstanding balances of funded and non-funded facilities

30. Sector Wise Advances:

(₹ in crore)

Sr. No.	Sector	As at March 31, 2025		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector ***			
1	Agriculture and allied activities	12,520.23	1,354.37	10.82
2	Advances to industries sector eligible as priority sector lending	3,983.63	28.14	0.71
3	Services	5,319.91	44.02	0.83
	- Trade	2,093.93	12.89	0.62
	- Real Estate Activities	754.75	0.41	0.05
4	Personal loans	1,931.71	72.81	3.77
	- Housing Loans	*1,631.10*	*29.84*	1.83
	Sub-total (A)	**23,755.48**	**1,499.34**	**6.31**
B	**Non Priority Sector**			
1	Agriculture and allied activities	51.16	2.06	4.03
2	Industry	17,331.70	259.44	1.50
	- Chemical & Chemical Products	*3,228.96*	*0.00*	0.00
	- Infrastructure	*2,982.63*	*214.81*	7.20
	- Food Processing	*1,940.54*	*6.29*	0.32
3	Services	20,474.06	342.34	1.67
	- NBFC	7,261.37	0.00	0.00
	- Real Estate Activities	3,124.62	0.05	0.00
	- Trade	2,159.78	98.97	4.58
4	Personal loans	33,200.55	362.29	1.09
	- Housing Loans	6,116.20	36.26	0.59

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Sr. No.	Sector	As at March 31, 2025		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
	- Credit Card Receivables	17,289.98	205.88	1.19
	- Other Personal Loan	3,299.78	74.93	2.27
	Sub-total (B)	**71,057.47**	**966.13**	**1.36**
	Total (A+B)	**94,812.95**	**2,465.47**	**2.60**

* The Bank has classified MSME exposure under 'Priority Sector Lending (PSL)' taking into account the extant RBI clarification RBI/2020-2021/26 FIDD.MSME & NFS.BC.No.4/06.02.31/2020-21 dated August 21, 2020.
Sub-sectors have been disclosed where advances exceed 10% of total advances in that sector at reporting date.

(₹ in crore)

Sr. No.	Sector	As at March 31, 2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector ***			
1	Agriculture and allied activities	13,849.04	501.71	3.62
2	Advances to industries sector eligible as priority sector lending	3,166.12	61.99	1.96
3	Services	3,712.66	123.79	3.33
	- Trade	*1,175.68*	*9.13*	*0.78*
4	Personal loans	1,615.33	35.74	2.21
	- Housing Loans	*1,119.04*	*19.65*	*1.76*
	Sub-total (A)	**22,343.15**	**723.23**	**3.24**
B	**Non Priority Sector**			
1	Agriculture and allied activities	31.79	2.10	6.61
2	Industry	16,325.04	654.04	4.01
	- Chemical & Chemical Products	*3,155.12*	-	-
	- Infrastructure	*3,259.27*	*225.78*	*6.93*
	- Food Processing	*1,962.40*	*362.62*	*18.48*
3	Services	18,404.75	551.95	3.00
	- NBFC	*6,057.76*	-	-
	- Real Estate Activities	*2,049.15*	-	-
4	Personal loans	28,533.86	339.65	1.19
	- Housing Loans	*4,990.95*	*24.39*	*0.49*
	- Credit Card Receivables	*17,211.54*	*228.57*	*1.33*
	- Other Personal Loan	*3,946.27*	*81.16*	*2.06*
	Sub-total (B)	**63,295.44**	**1,547.74**	**2.45**
	Total (A+B)	**85,638.59**	**2,270.97**	**2.65**

* The Bank has classified MSME exposure under 'Priority Sector Lending (PSL)' taking into account the extant RBI clarification RBI/2020-2021/26 FIDD.MSME & NFS.BC.No.4/06.02.31/2020-21 dated August 21, 2020.
Sub-sectors have been disclosed where advances exceed 10% of total advances in that sector at reporting date.

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31. Details of Priority Sector Lending Certificates (PSLC)

(₹ in crore)

Category	2024-25		2023-24	
	Bought	Sold	Bought	Sold
PSLC Agriculture	-	900.00	600.00	2,250.00
PSLC SF/MF	2,035.00	-	1,220.00	500.00
PSLC Micro Enterprise	4,000.00	-	4,495.00	-
PSLC General	4,400.00	-	1,800.00	-
Total	**10,435.00**	**900.00**	**8,115.00**	**2,750.00**

32. Off- Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

During the current and previous financial year ended March 31, 2025 and March 31, 2024 respectively, the Bank has not sponsored any SPV and hence there is no consolidation of SPVs in the Bank's books.

33. Disclosure of Fees / Other Income Received in respect of Bancassurance Business and marketing and distribution function

(₹ in crore)

	Particulars	2024-25	2023-24
i)	Fee / Other Income from Life Insurance Business	196.62	162.31
ii)	Fee / Other Income from General Insurance Business	29.61	36.14
iii)	Fee / Other Income received in respect of the marketing and distribution function	-	48.33

34. Break up of Provisions and Contingencies debited to Profit & Loss Account

(₹ in crore)

	Particulars	2024-25	2023-24
i)	Provision made towards NPAs / Write off/ Sacrifice for Restructured Advance / Debt Relief as per RBI guidelines (net of recovery from write off)		
	a) For Advances	3,104.92	1,356.52
	b) For Investments*	(164.72)	131.07
ii)	Provisions towards Standard Advances #	11.37	287.08^
iii)	Provision for others	7.09	3.80
iv)	Provisions towards Income tax	62.30	92.10
v)	Provision towards deferred tax (net)	(89.54)	(7.74)
	Total	**2,931.42**	**1,862.83**

*Includes reversal of provision on Venture Capital Funds aggregating to ₹91.16 crore (previous year provision of ₹114.22 crore basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds).

^ Includes additional contingency provision of ₹281.81 crore.

Includes provision pertaining to UFCE.

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35. Employee Benefits: Disclosures under AS - 15 on employee benefits

Defined Contribution Plans:
Employer's contribution recognized and charged off for the year to defined contribution plans are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Provident Fund	61.04	49.31
Pension Scheme	0.06	0.05
National Pension Scheme	3.85	3.22

Defined Benefit Plans:
The following table sets out the status of the defined benefit Pension and Gratuity Plan as required under Accounting Standard 15.

Change in the present value of the defined benefit obligation

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening defined benefit obligation at 1st April	243.15	105.85	219.77	89.26
Current Service cost	7.54	13.09	6.66	10.99
Interest cost	17.60	7.53	16.55	6.43
Actuarial losses/ (gains)	(2.14)	12.77	14.31	7.41
Liability Transferred In /Out #	-	0.10	-	0.18
Benefits paid	(15.96)	(9.49)	(14.14)	(8.42)
Closing defined benefit obligation at 31st March	250.19	129.85	243.15	105.85

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Change in the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening fair value of plan assets at 1st April	236.27	91.60	187.10	72.55
Expected return on plan assets	17.11	6.51	14.09	5.23
Employers Contributions	10.24	14.25	36.37	16.71
Assets Transferred Out/ In #	-	0.10	-	0.18
Benefit paid	(15.96)	(9.49)	(14.14)	(8.42)
Actuarial gains / (losses) on plan assets	3.77	1.77	12.85	5.35
Closing fair value of plan assets at 31st March	251.43	104.74	236.27	91.60

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

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Reconciliation of present value of the obligations and fair value of the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	129.85	243.15	105.85
Fair value of plan assets at 31st March	251.43	104.74	236.27	91.60
Deficit / (Surplus)	(1.24)	25.11	6.88	14.25
Net Liability / (Asset)	(1.24)	25.11	6.88	14.25

Net cost recognized in the profit and loss account

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Current Service cost	7.54	13.09	6.66	10.99
Interest cost	17.60	7.53	16.55	6.43
Past Service Cost	-	-	-	-
Expected return on plan assets	(17.11)	(6.51)	(14.09)	(5.23)
Net actuarial losses / (gains) recognized during the year	(5.91)	11.00	1.46	2.06
Total cost of defined benefit plans included in Schedule 16 Payments to and provisions for employees	2.12	25.11	10.58	14.25

Reconciliation of Expected return and actual returns on planned assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected return on plan assets	17.11	6.51	14.09	5.23
Actuarial gain / (loss) on plan assets	3.77	1.77	12.85	5.35
Actual return on plan assets	20.88	8.28	26.94	10.58

Reconciliation of opening and closing net liability / (asset) recognized in balance sheet

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening net liability as at 1st April	6.88	14.25	32.67	16.71
Expenses as recognized in Profit & Loss account	2.12	25.11	10.58	14.25
Employers contribution	(10.24)	(14.25)	(36.37)	(16.71)
Net liability / (asset) recognized in balance sheet	(1.24)	25.11	6.88	14.25

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Experience Adjustment

(₹ in crore)

Particulars	2024-25		2023-24		2022-23		2021-22		2020-21	
	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	129.85	243.15	105.85	219.77	89.26	205.85	83.14	185.75	74.00
Fair value of plan assets at 31st March	251.43	104.74	236.27	91.60	187.10	72.55	170.61	70.87	186.63	61.96
Deficit / (Surplus)	(1.24)	25.11	6.88	14.25	32.67	16.71	35.24	12.27	(0.88)	12.04
On Plan Liabilities (gains) / losses	(9.67)	8.05	(0.30)	5.87	14.54	8.19	4.54	9.02	(0.15)	1.18
On Plan Assets (losses) / gains	3.77	1.77	12.85	5.35	(9.89)	(2.31)	(3.37)	1.37	9.62	3.13

Other details:

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected Contribution on Plan assets (for next 12 months)	6.70	40.13	10.57	26.48

A breakup of Investments under Plan Assets of Gratuity fund and Pension fund is as follows:

Category of Assets	2024-25		2023-24	
	Pension (%)	Gratuity (%)	Pension (%)	Gratuity (%)
Central Government securities	8.03	2.20	8.42	2.48
State Government securities	37.90	35.96	35.03	34.94
Debt Instruments / Corporate Bonds	29.12	25.26	28.15	26.63
Insurance fund	0.00	6.09	-	4.48
Others	24.95	30.49	28.40	31.47
Total	**100.00**	**100.00**	**100.00**	**100.00**

Key Actuarial Assumptions

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Discount rate	7.05%	6.54%	7.24%	7.11%
Expected rate of return on Plan Asset	7.05%	6.54%	7.24%	7.11%
Salary Escalation	6.00%	9.52% & 6% as applicable	6.00%	9.38% & 6.00% as applicable

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Compensated absences

The Bank does not have a policy of encashing unavailed leave for its employees, except for employees under Indian Banks' Association ('IBA') structure. The actuarial liability of compensated absences of accumulated privileged and sick leaves of the employees of the Bank is given below:

(₹ in crore)

Particulars	2024-25	2023-24
Privileged leave	33.73	30.68
Sick leave	5.17	5.09
Total actuarial liability	**38.90**	**35.77**
Assumptions		
Discount rate	6.78%	7.23%
Salary escalation rate	6.00%	6.00%

36. Disclosure on Remuneration

Qualitative Disclosures

A. Information relating to the composition and mandate of the Nomination and Remuneration Committee (NRC).

The constitution of the Nomination and Remuneration Committee of the Bank is in accordance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), guidelines/circulars/notifications issued by Reserve Bank of India.

The list of members of the committee is given below.

1. Mr. Manjeev Singh Puri - Committee Chairperson – (Independent Director)
2. Mr. Chandan Sinha - Member (Part time Chairman & Non-executive Independent Director)
3. Dr. Somnath Ghosh – Member – (Independent Director)
4. Ms. Veena Mankar (Non-Executive Director)
5. Mr. Gopal Jain (Non-Executive Director)
6. Mr. Murali Ramakrishnan (Independent Director)

Mr. Chandan Sinha and Mr. Murali Ramakrishnan are also in the Risk Management Committee.

Role of NRC include the following:

i) formulation of criteria in accordance with applicable regulatory requirements for determining qualifications, positive attributes and independence of a Director, as applicable, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

ii) identifying persons who are qualified to become Directors in accordance with the criteria laid down, determining the 'Fit and Proper' status of the Directors based on their 'Fit and Proper' declarations in line with the requirement of RBI and recommending to the Board their appointment/re-appointment and removal;

iii) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

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iv) devising a policy on diversity of Board of Directors;

v) to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;

vi) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

vii) evaluate and approve key HR policies of the Bank;

viii) Administration and Superintendence of the Employee Stock Option Scheme and deciding on grant of stock options to employees of Bank and its subsidiary;

ix) to oversee the framing, review and implementation of compensation policy of our Bank on behalf of our Board;

x) to work in close co-ordination with the Risk Management Committee of our Bank, in order to achieve effective alignment between remuneration and risks;

xi) to ensure that the cost/income ratio of our Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio;

xii) appoint/discontinue trustees on the board of trustees of '**RBL Bank Limited** Employees Provident Fund, '**RBL Bank Limited** Employees Gratuity Fund' and '**RBL Bank Limited** Employees Pension Fund' and to approve operational changes in the related trust deeds and/or decide on related matters;

xiii) to decide on granting of mandate to the Indian Bank Association for negotiating industry level wage settlements for workmen employee;

xiv) specify manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review the implementation and compliance.

xv) recommend to the Board, all remuneration, payable to senior management.

xvi) carry out any other functions as mandated by the Board or as prescribed under SEBI regulations, Companies Act, 2013, RBI circulars and any other applicable laws as issued/amended from time to time.

B. Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

Bank's remuneration policy is designed and aimed at attracting & retaining best possible / available talent that it requires to effectively grow the business and become a highly respected institution. It comprises of a balanced mix of fixed & variable cash and non-cash compensation and benefits / perquisites to deliver maximum value to the employee and other stakeholders.

The remuneration is divided into following components:

Fixed Pay & Perquisites:

For employees governed by Indian Banking Association's employment and compensation rules (IBA rules), their remuneration is based on the industry-wide bi-partite wage settlement agreements signed with the employees' union. These rules provide for basic salary, allowances and certain retirement benefits to the employees which are uniformly applicable for the employees covered under the IBA scale.

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For the employees governed by the 'Cost to Company' (CTC) remuneration structure (i.e., Non-IBA scale employees), the CTC represents the total direct and fixed cost incurred by the Bank across all components of compensation including contributions paid by the Bank towards retiral benefits, and loans at concessional interest rates. It consists of Basic Salary, House Rent Allowance, Personal Allowance / Special Allowances, Car Related Benefits, Leave Travel Assistance, Reimbursements and Retiral Benefits, etc.

Variable Pay

Share Linked Instruments

In order to align the interest of the Bank, the senior management, its shareholders and the employees, there is an effort to create long term ownership and commitment for the senior officers of the Bank. This is also done with a view to recognize and compensate key employees for intellectual capital, the domain expertise in terms of product, market knowledge and the business relationships that they bring along. Accordingly, the Bank has formulated Employee Stock Option Program (ESOP) and offer Joining ESOPs based on the role in the Bank, domain knowledge, experience, current ability, future potential and expertise of the candidate.

Further, to reward the performance and recognize the contribution of employees, the Bank has a Performance Employee Stock Option Program (PESOP). PESOPs are given after periodic evaluation of the individual performance, business unit as well as overall Bank performance during the review period. These plans are designed and implemented in such a way that they go a long way in aligning the objectives of an individual with those of the Bank.

These stock option programs are administered by the NRC.

Variable Pay – Cash (VPC):

Variable Pay – Cash is paid as a percentage of CTC as defined in the Remuneration Policy of the Bank.

Employees who are covered under monthly / quarterly incentives plans are not eligible for annual Variable Pay - Cash for the period of such coverage.

As per the RBI guidelines, Variable Pay - Cash will be paid in a staggered manner based on the quantum of Variable Pay - Cash. The schedule (timing and quantum) of pay-out of Variable Pay - Cash is described in sections of the compensation policy for respective categories of employees. However, in cases where Variable Pay - Cash is under ₹0.25 crore, deferral requirements would not be necessary.

C. **Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.**

For the Whole Time Directors (WTDs) / Chief Executive Officers (CEOs) / Material Risk Takers (MRTs):

a) Compensation is adjusted for all types of risk
b) Compensation outcomes are symmetric with risk outcomes

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c) Compensation pay-outs are sensitive to the time horizon of the risk and
d) Mix of cash, equity and other forms of compensation is consistent with risk alignment

The Bank will be using measures of credit, market, liquidity and various other risks for risk adjustment. It includes both quantitative and judgmental elements and is in compliance with all statutory requirements.

The variable compensation will be subject to malus/clawback arrangements in the event of subdued or negative financial performance of the Bank and/or the relevant line of business in any year.

The Bank will adopt modalities to incorporate malus/ clawback mechanism in respect of variable pay to address misconduct, risk and relevant statutory and regulatory stipulations, as applicable.

The basis for arriving at the representative set of situations to invoke the malus and clawback clauses applicable on entire variable pay are Misconduct, assessed divergence in performance, working against the interest of the Bank.

D. Description of the ways in which the Bank seeks to link performance during a performance measurement period with levels of remuneration.

The Performance Management process includes employees setting performance goals at the beginning of the fiscal year that are aligned to five themes namely, Shareholder Value as the Focus, Customer at the Heart, Employee as the Pillar and Community as the Cause and Risk Compliance. Employees are appraised and evaluated against these set of goals at the end of the review period. Employee performance and competence assessment are both considered for determining the performance rating. This has a direct correlation with the increments and variable pay to be awarded to the employee for the period of assessment.

E. A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.

The variable pay will be in the form of share-linked instruments, or a mix of cash (referred as variable pay - cash or VPC) and share-linked instruments.

The Bank has defined composition, limit, deferral and period of deferral arrangement for Variable Pay. It has also laid down guidelines on vesting, inclusion of share linked instruments as a part of variable pay and malus/ clawback norms.

As per the RBI guidelines, Variable Pay - Cash will be paid in a staggered manner based on the quantum of Variable Pay - Cash. The schedule (timing and quantum) of payout of Variable Pay - Cash is described in the Compensation policy of the Bank.

- For WTDs and MRTs, a minimum of 60% of the total variable pay will be under deferral arrangements. Further, if Variable Pay – Cash is being paid as a part of variable pay, at least 50% of Variable Pay - Cash will also be deferred. However, in cases where Variable Pay - Cash is under ₹0.25 crore, deferral requirements would not be necessary

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- For Risk Control & Compliance Staff and other category employees, Deferral will be applicable in case where Variable Pay - Cash is more than 40% of fixed pay and if it is greater than or equal to ₹0.25 crore.

For variable pay in the form of share-linked instruments, i.e., ESOPs, deferred remuneration will either vest fully at the end of the deferral period or be spread out over the course of the deferral period. The first such vesting shall not be before one year from the commencement of the deferral period. The vesting shall not be faster than on a pro rata basis. Additionally, vesting shall not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex post adjustments.

Period of deferment and vesting for share-linked instruments i.e., ESOP will be as per the schedule specified in the ESOP scheme.

F. Description of the different forms of variable remuneration (i.e., cash and types of share-linked instruments) that the Bank utilizes and the rationale for using these different forms.

Various forms of variable remuneration used by the Bank are:

Variable Pay – Cash (VPC): VPC provides cash bonus in short to medium term to employees. The Bank utilizes VPC to reward superior performance.

Employee stock option (ESOP) plan: Employee stock option plan is a long-term remuneration benefit. ESOP is equity settled through which the employees will receive one equity share per option after vesting/ exercise. The stock options granted to employees vest over a period of three / four years, generally. Apart from rewarding for superior performance, ESOP is also used as a reward to align employee interests with the Bank, create long term ownership and commitment.

(The quantitative disclosure covers Whole Time Directors, Chief Executive Officer and Material Risk Takers - FY 2024 – 2025)

(₹ in crore)

Sr. No.	Particulars	2024-25	2023-24
1(i)	Number of meetings held by the Nomination and Remuneration Committee during the financial period	12	8
1(ii)	Remuneration paid to its members during the financial period	0.360	0.235
2(i)	Number of employees having received a variable remuneration award during the financial period. #	9	8
2(ii)	Number and total amount of sign-on awards made during the financial period.	-	-
2(iii)	Details of guaranteed bonus, if any, paid as joining / sign on bonus	-	-
2(iv)	Details of severance pay, in addition to accrued benefits, if any.	-	-
3(i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	1.61	0.90
3(ii)	Total amount of deferred remuneration paid out in the period.	1.10	0.57

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Sr. No.	Particulars	2024-25	2023-24
4	Breakdown of amount of remuneration awards for the financial year:		
	Fixed	19.44	16.70
	Variable^	7.52	5.89
	Deferred	3.44	2.34
	Non-deferred^	4.08	3.55
5(i)	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	-	-
5(ii)	Total amount of reductions during the financial year due to ex- post explicit adjustments	-	-
5(iii)	Total amount of reductions during the financial year due to ex- post implicit adjustments	-	-
6	No. of MRTs identified#	7	6
7	Number of cases where malus has been exercised	-	-
8	Number of cases where clawback has been exercised	-	-
9	Number of cases where both malus and clawback have been exercised.	-	-
10	The mean pay for the Bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.		
(i)	The mean pay* for the Bank as a whole (excluding sub-staff)	0.116	0.111
(ii)	Deviation of the pay* of MD & CEO from the mean pay	26.73x	26.02x
(iii)	Deviation of the pay* of ED from the mean pay	22.76x	22.16x

*# Disclosure is only for **Material Key Risk Takers.***
** Denotes fixed pay as defined in the remuneration policy of the Bank*
x Denotes the mean pay for the Bank as a whole (excluding sub-staff)

Payment of compensation in the form of profit related commission to the non-executive directors.

(₹ in crore)

Particulars	2024-25	2023-24
Amount of remuneration paid during the year (pertains to preceding year)	1.79	1.30

37. Contingent Liabilities

Description of nature of contingent liabilities is set out below:

i) Claims against the Bank not acknowledged as debts:
These represent claims filed against the Bank in the normal course of business relating to various legal cases currently in progress.

ii) Liability for partly paid investments:
These represent contingent liability on account of possible claims for uncalled amount by the issuer of the securities held by the Bank.

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iii) Liability on account of forward exchange and interest rate contracts:
The Bank enters into foreign exchange contracts currency options, forward rate agreements, currency swaps with inter-bank participants on its own account and for the customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by the way of interest/principal in one currency against another, based on pre-determined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The amount recorded as contingent liability with respect to these contracts represents the underlying notional amounts of these contracts.

iv) Guarantees given on behalf of Constituents:
As a part of its corporate banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customer of the Bank, by providing assurance of payment to the beneficiary on submission of credit compliant documents. Guarantees generally represent irrevocable assurances that the Bank will make the payment in the event of the customer failing to fulfill its financial or performance obligations.

v) Acceptances, endorsements and other obligations:
These include documentary credit issued by the Bank on behalf of its customers and bills drawn by the Bank's customers that are accepted or endorsed by the Bank.

vi) Other contingent items:
a. Commitments for settlement date accounting for securities transactions;
b. Demands raised by income tax and other statutory authorities and disputed by the Bank.
c. Amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

The Provident Fund, comprising of Employees' as well as Employer contribution, is administered by an independent Trust. The Bank is currently in dispute with the Provident Fund authorities regarding applicability of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 (the 'Act'). The matter is pending with Central Government Industrial Tribunal, Mumbai *('CGIT')* for further adjudication.

Any potential / likely impact on the financial statements, in view of the above will be ascertained, on the decision of the Central Government Industrial Tribunal, Mumbai and on clarification from the Provident Fund authorities / courts, if any.

Refer Schedule 12 for amounts relating to contingent liabilities.

38. The Bank has not issued any Letters of comfort and Letters of Undertaking during the year (previous year - Nil)

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39. Liquidity Coverage Ratio (LCR)

Qualitative disclosure around LCR

Liquidity Coverage Ratio (LCR) is a global minimum standard aimed at measuring and promoting short-term resilience of banks to potential liquidity stress by ensuring maintenance of sufficient High Quality Liquid Assets (HQLAs) to survive net cash outflows over next 30 days under stress conditions. It is a ratio of Bank's High Quality Liquid Assets (HQLAs) to the estimated net outflows over next 30 day period of significant liquidity stress.

The Board of Directors has the overall responsibility for liquidity risk management. The Board at overall level decides the liquidity risk tolerance and accordingly decides the strategy, policies and procedures of the Bank. The Board has constituted a Risk Management Committee (RMC) consisting of Managing Director & Chief Executive Officer (MD&CEO) /Chairman and other Board members. The committee is responsible for evaluating the overall risks faced by the Bank including liquidity risk. The potential interaction of liquidity risk with other risks is included in the risks addressed by the Risk Management Committee. At the executive level, Asset Liability Management Committee (ALCO) ensures adherence to the risk limits set by the Board and implements the liquidity risk management strategy of the Bank. ALM team within Treasury function of the Bank is responsible for the day-to-day / intra-day liquidity management. ALCO channelizes various business segments of the Bank to target good quality asset and liability profile to meet the Bank's profitability as well as liquidity requirements.

High Quality Liquid Assets (HQLAs) under LCR are divided into two parts i.e. Level 1 and Level 2 HQLA. Level 1 HQLA comprises primarily of cash, excess CRR, government securities in excess of SLR, Marginal Standing Facility (currently 2% of NDTL) and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) as permitted under prudential guidelines - Currently 16%

Level 2 HQLA comprises of investments in highly rated non-financial corporate bonds, debentures, commercial papers issued by non-financial institutes and are further considered at prescribed haircuts.

Cash outflows are calculated by applying prescribed outflow run-off factors to contractual outflows on account of various categories of liabilities and cash inflows are calculated by applying prescribed weights and factors to the contractual inflows. Additionally, probable outflows on account of contingent liabilities such as letters of credit (LC) and bank guarantees (BGs) and undrawn commitments both for fund & non fund based exposures are considered by applying prescribed run-off factors. The Bank has also considered the impact of derivative portfolio in LCR as per RBI guidelines and it has very minimal impact on the liquidity of the Bank. The Bank does not provide clearing or custodial services eligible for operational deposits under the extant guidelines. Hence, operational deposits are not applicable to the Bank.

The Bank computes LCR on a daily basis in accordance with RBI guidelines. LCR is reported as a simple average of daily observations for the quarter. The Bank believes that all inflows and outflows which might have a material impact under the liquidity stress scenario have been considered for the purpose of LCR.

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Banks are required to maintain a LCR of 100% with effect from January 1, 2019. Given below is the quarterly average LCR maintained by the Bank for past years against the minimum prescribed by RBI.

Quarter Ended	Average LCR Maintained	LCR Required
31-Mar-25	132.50%	100%
31-Dec-24	142.93%	100%
30-Sep-24	129.02%	100%
30-Jun-24	137.18%	100%
31-Mar-24	139.66%	100%
31-Dec-23	131.95%	100%
30-Sep-23	141.72%	100%
30-Jun-23	128.60%	100%

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The Quantitative disclosures for the current year and the previous year is as below -
Quantitative Disclosures
FY2024-25

(₹ in crore)

		Q1 - June 2024		Q2 - Sep 2024		Q3 - Dec 2024		Q4 - March 2025	
		Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		30,347.79		29,273.61		30,652.64		31,305.69
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	40,890.80	3,979.22	42,617.07	4,143.74	44,180.25	4,297.04	44,730.39	4,358.10
(i)	Stable deposits	2,197.34	109.87	2,359.42	117.97	2,419.63	120.98	2,298.80	114.94
(ii)	Less stable deposits	38,693.46	3,869.35	40,257.65	4,025.77	41,760.62	4,176.06	42,431.59	4,243.16
3	Unsecured wholesale funding, of which:	33,499.91	21,276.68	35,821.93	23,012.02	36,764.84	22,844.33	37,806.79	22,812.49
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	33,499.91	21,276.68	35,821.93	23,012.02	36,764.84	22,844.33	37,806.79	22,812.49
(iii)	Unsecured debt	-	-	-	-	-	-	-	-
4	Secured wholesale funding		-		-		-		-
5	Additional requirements, of which	2,656.96	2,151.53	2,735.53	2,098.05	2,721.66	2,138.00	2,990.96	2,460.91
(i)	Outflows related to derivative exposures and other collateral requirements	2,058.97	2,058.97	1,990.72	1,990.72	2,050.83	2,050.83	2,388.43	2,388.43
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	597.99	92.56	744.81	107.33	670.83	87.17	602.53	72.48
6	Other contractual funding obligations	4,545.14	4,545.14	4,339.98	4,339.98	4,769.41	4,769.41	3,653.93	3,653.93
7	Other contingent funding obligations	84,469.61	3,638.30	97,561.12	4,195.58	94,839.34	4,043.66	95,814.06	4,045.08
8	Total Cash Outflows		35,590.87		37,789.07		38,092.44		37,330.51
Cash Inflows									
9	Secured lending (e.g. reverse repos)	4,133.26	-	3,838.70	-	3,789.08	-	2,771.95	-
10	Inflows from fully performing exposures	12,353.70	7,735.95	12,448.26	8,188.34	14,848.74	10,188.51	11,673.87	6,966.03
11	Other cash inflows	5,871.18	5,732.35	7,067.76	6,912.09	6,616.47	6,457.75	6,902.16	6,717.88
12	Total Cash Inflows	22,358.14	13,468.30	23,354.72	15,100.43	25,254.29	16,646.26	21,347.98	13,703.91
21	TOTAL HQLA		30,347.79		29,273.61		30,652.64		31,305.69
22	Total Net Cash Outflows		22,122.57		22,688.56		21,446.18		23,626.60
23	Liquidity Coverage Ratio (%)		137.18		129.02		142.93		132.50

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FY2023-24

(₹ in crore)

		Q1 - June 2023		Q2 - Sep 2023		Q3 - Dec 2023		Q4 - March 2024	
		Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)	[redacted]	28,029.69	[redacted]	29,146.18	[redacted]	27,795.25	[redacted]	31,370.73
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	36,176.69	3,582.93	37,325.58	3,696.23	38,165.30	3,778.93	39,579.02	3,917.15
(i)	Stable deposits	694.69	34.73	726.56	36.33	751.98	37.60	815.03	40.75
(ii)	Less stable deposits	35,482.00	3,548.20	36,599.02	3,659.90	37,413.32	3,741.33	38,763.99	3,876.40
3	**Unsecured wholesale funding, of which:**	30,323.60	19,452.65	30,132.42	19,043.39	32,089.95	20,861.19	36,225.25	22,887.47
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	30,323.60	19,452.65	30,132.42	19,043.39	32,089.95	20,861.19	36,225.25	22,887.47
(iii)	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Secured wholesale funding	[redacted]	0.00	[redacted]	0.00	[redacted]	0.00	[redacted]	0.00
5	Additional requirements, of which	1,563.17	1,353.02	1,781.84	1,533.58	1,663.52	1,409.66	2,055.85	1,648.00
(i)	Outflows related to derivative exposures and other collateral requirements	1,329.67	1,329.67	1,505.99	1,505.99	1,341.42	1,341.42	1,548.69	1,548.69
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	233.50	23.35	275.85	27.59	322.10	68.24	507.20	99.31
6	Other contractual funding obligations	1,944.52	1,944.52	1,933.98	1,933.98	2,521.05	2,521.05	2,791.76	2,791.76
7	Other contingent funding obligations	72,553.02	3,170.47	71,415.04	3,118.23	73,932.01	3,199.38	76,134.91	3,283.53
8	**Total Cash Outflows**	[redacted]	29,503.59	[redacted]	29,325.41	[redacted]	31,770.21	[redacted]	34,527.91
Cash Inflows									
9	Secured lending (e.g. reverse repos)	1,869.60	0.00	2,746.04	0.00	2,356.63	-	4,726.39	-
10	Inflows from fully performing exposures	9,548.45	5,304.45	9,963.10	5,595.60	11,309.92	6,724.78	11,969.36	7,217.82
11	Other cash inflows	2,518.02	2,403.29	3,282.13	3,164.40	4,135.36	3,981.20	4,996.68	4,848.50
12	**Total Cash Inflows**	13,936.07	7,707.74	15,991.27	8,760.00	17,801.91	10,705.98	21,692.43	12,066.32
21	**TOTAL HQLA**	[redacted]	28,029.69	[redacted]	29,146.18	[redacted]	27,795.25	[redacted]	31,370.73
22	**Total Net Cash Outflows**	[redacted]	21,795.85	[redacted]	20,565.41	[redacted]	21,064.23	[redacted]	22,461.59
23	**Liquidity Coverage Ratio (%)**	[redacted]	128.60	[redacted]	141.72	[redacted]	131.95	[redacted]	139.66

40. Net Stable Funding Ratio

In accordance with the RBI guidelines, banks are required to make consolidated Pillar 3 and Net Stable Funding Ratio (NSFR) disclosures under the Basel III Framework. These disclosures are available on the Bank's website at the following link: Regulatory Disclosures Section | RBL Bank. These disclosures have not been subjected to audit by the statutory auditors of the Bank.

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41. Intra-Group Exposures

(₹ in crore)

Particulars	2024-25	2023-24
Total amount of intra-group exposures	145.24	175.24
Total amount of top-20 intra-group exposures	145.24	175.24
Percentage of intra-group exposures to total exposure of the Bank on borrowers/customers	0.08%	0.11%
Details of breach of limits on intra-group exposures and regulatory action thereon, if any	-	-

42. Corporate Social Responsibility (CSR)

(₹ in crore)

Sr. no.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a)	Gross amount required to be spent by the Bank	14.68	11.23
(b)	Amount approved by the Board to be spent	14.68	11.23
(c)	Amount spent during the year on:		
	(i) Construction / acquisition of any asset	-	-
	(ii) On purposes other than (i) above	10.67	7.86
(d)	Amount recognised as expense in the Profit and Loss account on CSR related activities	14.68	11.23
(e)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	-	-
(f)	Details of related party transactions in relation to CSR expenditure as per AS 18:	-	-
(g)	(i) Movement in amount remained unspent:		
	Opening balance	4.51	6.76
	Add: Amount required to be spent during the year*	4.01	3.37
	Less: Amount spent during the year	3.41	5.62
	Less: Amount deposited in Specified Fund of Sch. VII within 6 months	-	-
	Closing balance	**5.11**	**4.51**
	(ii) Movement in amount spent in excess of the requirements		
	Amount available for set off from preceding year	-	-
	Add: Amount required to be spent during the year	-	-
	Less: Amount spent during the year	-	-
	Amount available for set off carried forward to the next year	-	-

* The balance unspent amount of ₹4.01 crore is deposited in separate unspent CSR account. (During the previous year, the balance unspent amount of ₹ 3.37 crore is deposited in separate unspent CSR account.)

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43. Details of provisioning pertaining to fraud accounts

The following table sets forth for the year ended March 31, 2025, the details of provisioning pertaining to fraud accounts.

(₹ in crore)

Particulars	2024-25	2023-24
Number of frauds reported*	7,655	30,350
Amount involved in frauds	50.70	136.18
Amount involved in fraud net of recoveries / charge-offs as at the end of the year	3.89	1.45
Provision made	3.89	1.45
Un-amortized provision debited from 'other reserves'	-	-

* Includes transaction disputes raised by customers which were subsequently reported as fraud

44. Transfers to Depositor Education and Awareness Fund (DEAF)

The following table sets forth, for the periods indicated, movement in amount transferred to the DEAF

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening balance of amounts transferred to DEAF	41.64	35.86
Add: Amounts transferred to DEAF during the year	11.36	7.75
Less: Amounts reimbursed by DEAF towards claims	1.26	1.97
Closing balance of amounts transferred to DEAF*	51.74	41.64

*The balances of the amount transferred to DEA Fund are included under 'Schedule 12 - Contingent Liabilities-Other items for which bank is contingently liable' or 'Contingent Liabilities - Others' as the case may be.

45. Payment of DICGC Insurance Premium

(₹ in crore)

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i)	Payment of DICGC Insurance Premium (excluding GST)	110.17	92.21
ii)	Arrears in payment of DICGC premium	-	-

46. Disclosure on provisioning pertaining to Land held under 'Non-Banking assets acquired in satisfaction of claims

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Amount of Land held under non-banking assets acquired in satisfaction of claims	59.13	59.13
Provisions made during the year by debiting profit and loss account	-	-
Provisions reversed during the year	-	-
Provisions held at the end of the year	59.13	59.13
Unamortised provision debited from 'Balance in profit and loss account' under 'Reserves and Surplus'	-	-

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47. Portfolio-level information on the use of funds raised from green deposits

The Bank has not offered green deposits to its customers during the year ended March 31, 2025 and the year ended March 31, 2024.

48. Movement in provision for credit cards reward points

The following table sets forth, for the periods indicated, movement in provision for credit cards rewards points

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening provision for reward points	113.60	124.92
Add/(Less): Movement during the year	(46.01)	(11.32)
Closing provision for reward points	67.59	113.60

The closing provision is based on the actuarial valuation of accumulated credit card reward points.

49. Un-hedged Foreign Currency Exposure (UFCE) of Bank's Customer

The UFCE of corporate borrowers is assessed on a quarterly basis. The assessment includes foreign currency borrowings, foreign currency hedges, natural hedges available, as well as other foreign currency assets and liabilities on the balance sheet. RBI guidelines prescribe the methodology for computation of provision for UFCE. As per the guideline, UFCE leads to the determination of 'likely loss'. The ratio of 'likely loss' to clients' Earnings Before Interest and Depreciation (EBID), determines the provision as per the following grid.

Likely Loss/EBID (%)	Incremental Provisioning Requirement on the total credit exposures over and above extant standard asset provisioning	Incremental Capital Requirement
Up to 15 per cent	-	-
More than 15 per cent and up to 30 per cent	20bps	-
More than 30 per cent and up to 50 per cent	40bps	-
More than 50 per cent and up to 75 per cent	60bps	-
More than 75 per cent	80 bps	25 per cent increase in the risk weight

The Bank has maintained an additional provision of ₹20.72 crore (previous year ₹13.85 crore) towards UFCE of customers. Further, the Bank has maintained an additional capital of ₹39.04 crore (previous year ₹31.38 crore) towards UFCE of customers.

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50. Disclosure of material items:
In terms of RBI circular no. RBI/2022-23/155 DOR.ACC.REC.No.91/21.04.018/2022-23 dated December 13, 2022, disclosure of material items is as follows:

a) Details of items under Others (Schedule 11 – Other Assets) exceeding 1% of total assets of the Bank are given below:

As at March 31, 2025:

Sr. No.	Nature of asset	(₹ in crore)
1	RIDF deposits	4,554.93

As at March 31, 2024:

Sr. No.	Nature of asset	(₹ in crore)
1	RIDF deposits	6,063.55

b) Details of items under Other Expenditure (Schedule 16 – Operating Expenses) exceeding 1% of total income of the Bank are given below:

For the year ended March 31, 2025:

Sr. No.	Nature of expense	(₹ in crore)
1	Commission on Collection	1,044.80
2	Commission paid to Business Correspondent's	738.89
3	DSA Commission (including credit card partner payouts)	498.28
4	Rewards point & ancillary promotion expenses on credit card	232.71

For the year ended March 31, 2024:

Sr. No.	Nature of expense	(₹ in crore)
1	DSA Commission (including credit card partner payouts)	765.57
2	Commission paid to Business Correspondent's	670.87
3	Commission on Collection	655.08
4	Rewards point & ancillary promotion expenses on credit card	256.70

Other Expenditure have been disclosed where it exceeds 1% of total income of the Bank for that reporting period.

51. Credit Default Swap
The Bank has not entered into Credit Default Swap during the current year and the previous year.

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52. Disclosures relating to securitisation

(₹ in crore)

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1.	No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	6	-
2.	Total amount of securitised assets as per books of the SPEs	1,029.17	-
3.	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
	a) Off-balance sheet exposures		
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures		
	First loss	56.60	-
	Others	85.89	-
4.	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitisations		
	First loss	-	-
	Others	-	-
	ii) Exposure to third party securitisations		
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures		
	i) Exposure to own securitisations		
	First loss	-	-
	Others	6.74	-
	ii) Exposure to third party securitisations		
	First loss	-	-
	Others	-	-
5.	Sale consideration received for the securitised assets and gain/loss on sale on account of securitization		
	i) Sale consideration	1,029.17	-
	ii) Gain/loss	-	-
6.	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	-	-
7.	Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.		
	Amount paid	63.34	-
	Repayment received	-	-
	Outstanding amount	63.34	-
8.	Average default rate of portfolios observed in the past.		
	Personal Loan*	2.27%	-

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	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
9.	Amount and number of additional/top up loan given on same underlying asset.	-	-
10.	Investor complaints Directly/Indirectly received and; Complaints outstanding	-	-

*Default rate % is calculated on the basis of Gross NPA as % to Gross advances as on March 31, 2025.

53. The Bank has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

54. During the current and previous year, other than the transactions undertaken in the normal course of banking business and in accordance with extant regulatory guidelines and Bank's internal policies, as applicable:

- the Bank has not granted any advance/loans or investments or provided guarantee or security or the like to any other person(s) or entities with an understanding, whether recorded in writing or otherwise, to further lend/invest/provide guarantee or security or the like to any other person on behalf of the Bank.
- the Bank has not received any funds from any person(s) or entities with an understanding, whether recorded in writing or otherwise, that the Bank shall further lend or invest or provide guarantee; or security or the like in any other person on behalf of and identified by such person(s)/entities.

55. Investor Education and Protection Fund

The unclaimed dividend amount, due for transfer to the Investor Education and Protection Fund (IEPF) during the current and previous year, has been transferred without any delay.

56. As on March 31, 2025, exposures under factoring stood at ₹760.00 crore (previous year ₹1,567.00 crore).

57. Implementation of IFRS converged Indian Accounting Standards (Ind AS)

The Institute of Chartered Accountants of India (ICAI) has issued a revised set of accounting standards, Indian Accounting Standards (Ind AS) which largely converges the existing Accounting Standards (AS) as issued by ICAI and further notified by Ministry of Corporate Affairs (MCA) with global accounting standards, named, International Financial Reporting Standards (IFRS). The Ministry of Corporate Affairs (MCA), Government of India notified the Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 on February 16, 2015 for adoption and outlining the roadmap for implementation of Ind AS for banking companies. The Reserve Bank of India (RBI) vide its latest circular on Ind AS implementation dated March 22, 2019 has further deferred the implementation of Ind AS for scheduled commercial banks till further notice.

The Bank has formed a Steering Committee for Ind AS implementation. The Committee reviews the progress of implementation and provides guidance and necessary directions on critical aspects like technology, people, business impact and project management. An update on Pro-forma Ind AS financials is placed before the Audit Committee on a half yearly basis. The Bank has submitted Pro-forma Ind AS financial statements to RBI for the periods as required by RBI.

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