

<b>THE FEDERAL BANK LIMITED</b> <b>REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101</b> <b>(CIN: L65191KL1931PLC000368)</b> <b>STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023</b> <b>(₹ in Lakhs)</b>						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1. Interest earned (a)+(b)+(c)+(d)	573,010	545,528	443,325	1,620,991	1,208,289	1,680,363
(a) Interest/discount on advances/bills	459,757	435,548	358,487	1,299,263	969,441	1,349,184
(b) Income on investments	95,024	89,397	72,069	265,907	201,755	279,557
(c) Interest on balances with Reserve Bank of India and other inter bank funds	7,929	9,028	4,977	24,050	15,474	20,625
(d) Others	10,300	11,555	7,792	31,771	21,619	30,997
2. Other income	86,256	73,042	53,400	232,539	159,614	233,000
<b>3. TOTAL INCOME (1+2)</b>	<b>659,266</b>	<b>618,570</b>	<b>496,725</b>	<b>1,853,530</b>	<b>1,367,903</b>	<b>1,913,363</b>
4. Interest expended	360,674	339,886	247,672	1,011,154	676,002	957,147
5. Operating expenses (i)+(ii)	154,859	146,239	121,632	435,963	345,919	476,777
(i) Employees cost	69,315	62,631	56,083	193,620	157,578	217,300
(ii) Other operating expenses	85,544	83,608	65,549	242,343	188,341	259,477
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>515,533</b>	<b>486,125</b>	<b>369,304</b>	<b>1,447,117</b>	<b>1,021,921</b>	<b>1,433,924</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>143,733</b>	<b>132,445</b>	<b>127,421</b>	<b>406,413</b>	<b>345,982</b>	<b>479,439</b>
8. Provisions (other than tax) and contingencies	9,122	4,390	19,869	29,070	63,323	74,989
9. Exceptional items	-	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>134,611</b>	<b>128,055</b>	<b>107,552</b>	<b>377,343</b>	<b>282,659</b>	<b>404,450</b>
11. Tax expense	33,937	32,673	27,191	95,913	71,861	103,391
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>100,674</b>	<b>95,382</b>	<b>80,361</b>	<b>281,430</b>	<b>210,798</b>	<b>301,059</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>100,674</b>	<b>95,382</b>	<b>80,361</b>	<b>281,430</b>	<b>210,798</b>	<b>301,059</b>
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	48,668	47,032	42,291	48,668	42,291	42,324
16. Reserves excluding Revaluation Reserve						2,107,799
17. Analytical Ratios and Other Disclosures:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%)						
Under Basel III	15.02	15.50	13.35	15.02	13.35	14.81
(iii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.16*	4.17*	3.80*	12.36*	10.00*	14.27
(b) Diluted EPS (before and after extraordinary items)	4.11*	4.12*	3.75*	12.21*	9.91*	14.13
(iv) NPA Ratios						
a) Gross NPA	462,879	443,605	414,785	462,879	414,785	418,377
b) Net NPA	128,437	122,981	122,859	128,437	122,859	120,501
c) % of Gross NPA	2.29	2.26	2.43	2.29	2.43	2.36
d) % of Net NPA	0.64	0.64	0.73	0.64	0.73	0.69
(v) Return on Assets (%)	0.35*	0.34*	0.33*	1.02*	0.92*	1.28
(vi) Net Worth	2,808,472	2,603,207	2,045,675	2,808,472	2,045,675	2,141,949
(vii) Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	NIL	NIL
(viii) Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
(ix) Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
(x) Debt - Equity Ratio #	0.61	0.74	0.96	0.61	0.96	0.90
(xi) Total Debts to Total Assets #	5.85%	6.67%	7.86%	5.85%	7.86%	7.42%
(xii) Operating Margin	21.80%	21.41%	25.65%	21.93%	25.29%	25.06%
(xiii) Net Profit Margin	15.27%	15.42%	16.18%	15.18%	15.41%	15.73%

\* Not Annualised

# Debt and Total Debts represents Total Borrowings of the Bank

Segment Information<sup>Ⓐ</sup>

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue:</b>						
Treasury	96,796	88,824	60,885	262,863	182,818	253,996
Corporate/Wholesale Banking	180,205	181,524	138,045	525,974	369,539	524,048
Retail Banking	375,990	342,915	293,526	1,050,022	805,303	1,120,482
<i>a) Digital Banking</i>	38,689	36,622	23,960	105,651	63,988	90,354
<i>b) Other Retail Banking</i>	337,301	306,293	269,566	944,371	741,315	1,030,128
Other Banking operations	6,119	5,204	4,153	14,272	9,906	14,350
Unallocated	156	103	116	399	337	487
<b>Total Revenue</b>	<b>659,266</b>	<b>618,570</b>	<b>496,725</b>	<b>1,853,530</b>	<b>1,367,903</b>	<b>1,913,363</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>659,266</b>	<b>618,570</b>	<b>496,725</b>	<b>1,853,530</b>	<b>1,367,903</b>	<b>1,913,363</b>
<b>Segment Results (net of provisions):</b>						
Treasury	21,713	16,790	9,576	49,758	40,625	50,577
Corporate/Wholesale Banking	34,950	44,512	26,155	119,486	55,510	95,399
Retail Banking	72,591	62,228	68,175	195,570	177,767	245,789
<i>a) Digital Banking</i>	6,813	4,680	4,071	15,013	6,866	11,359
<i>b) Other Retail Banking</i>	65,778	57,548	64,104	180,557	170,901	234,430
Other Banking operations	5,201	4,423	3,530	12,131	8,420	12,198
Unallocated	156	102	116	398	337	487
<b>Profit before tax</b>	<b>134,611</b>	<b>128,055</b>	<b>107,552</b>	<b>377,343</b>	<b>282,659</b>	<b>404,450</b>
<b>Segment Assets:</b>						
Treasury	6,086,667	5,746,602	4,907,856	6,086,667	4,907,856	5,230,629
Corporate/Wholesale Banking	11,041,676	10,593,983	9,375,662	11,041,676	9,375,662	9,699,651
Retail Banking	11,791,138	11,679,738	9,982,259	11,791,138	9,982,259	10,441,427
<i>a) Digital Banking</i>	630,958	554,182	355,734	630,958	355,734	416,592
<i>b) Other Retail Banking</i>	11,160,180	11,125,556	9,626,525	11,160,180	9,626,525	10,024,835
Other Banking operations	-	-	-	-	-	-
Unallocated	701,768	722,279	781,411	701,768	781,411	662,476
<b>Total</b>	<b>29,621,249</b>	<b>28,742,602</b>	<b>25,047,188</b>	<b>29,621,249</b>	<b>25,047,188</b>	<b>26,034,183</b>
<b>Segment Liabilities:</b>						
Treasury	2,741,387	2,966,715	2,607,512	2,741,387	2,607,512	2,913,818
Corporate/Wholesale Banking	3,194,204	2,969,197	2,245,069	3,194,204	2,245,069	2,424,409
Retail Banking	20,496,375	19,883,203	17,797,499	20,496,375	17,797,499	18,277,723
<i>a) Digital Banking</i>	1,454,321	1,371,578	1,082,117	1,454,321	1,082,117	1,203,720
<i>b) Other Retail Banking</i>	19,042,054	18,511,625	16,715,382	19,042,054	16,715,382	17,074,003
Other Banking operations	-	-	-	-	-	-
Unallocated	372,135	311,604	338,338	372,135	338,338	267,609
<b>Total</b>	<b>26,804,101</b>	<b>26,130,719</b>	<b>22,988,418</b>	<b>26,804,101</b>	<b>22,988,418</b>	<b>23,883,559</b>
<b>Capital Employed:</b>						
(Segment Assets - Segment Liabilities)						
Treasury	3,345,280	2,779,887	2,300,344	3,345,280	2,300,344	2,316,811
Corporate/Wholesale Banking	7,847,472	7,624,786	7,130,593	7,847,472	7,130,593	7,275,242
Retail Banking	(8,705,237)	(8,203,465)	(7,815,240)	(8,705,237)	(7,815,240)	(7,836,296)
<i>a) Digital Banking</i>	(823,363)	(817,396)	(726,383)	(823,363)	(726,383)	(787,128)
<i>b) Other Retail Banking</i>	(7,881,874)	(7,386,069)	(7,088,857)	(7,881,874)	(7,088,857)	(7,049,168)
Other Banking operations	-	-	-	-	-	-
Unallocated	329,633	410,675	443,073	329,633	443,073	394,867
<b>Total</b>	<b>2,817,148</b>	<b>2,611,883</b>	<b>2,058,770</b>	<b>2,817,148</b>	<b>2,058,770</b>	<b>2,150,624</b>

<sup>Ⓐ</sup> For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking (with Digital Banking and Other Retail Banking as sub-segments) and Other Banking Operations in compliance with the RBI guidelines.

The business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

**Notes:**

- 1 The above Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 16, 2024. These results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unqualified review report has been issued.
- 2 The Bank has consistently applied its significant accounting policies in the preparation of the interim financial results as those followed in the annual financial statements for the year ended March 31, 2023.
- 3 The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for Non-Performing Assets (NPAs), provision for non-performing investments, provision for income-tax and other usual and necessary provisions.
- 4 Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit / loss on revaluation of investments, dividend received from subsidiaries / associates, recoveries from advances written off, etc.
- 5 The Capital Adequacy Ratio is computed on the basis of Reserve Bank of India (RBI) guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 6 During the quarter and nine months ended December 31, 2023, the Bank has allotted 9,109,679 and 14,023,554 equity shares of ₹ 2 each respectively, pursuant to the exercise of stock options by employees.
- 7 During the quarter and half year September 30, 2023, the Bank had issued 230,477,634 equity shares of ₹ 2 each for cash pursuant to a Qualified Institution Placement (QIP) as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at ₹ 131.90 per share aggregating to ₹ 304,000.00 Lakhs (including share premium). This resulted in an increase of ₹ 4,609.55 Lakhs in Share Capital and ₹ 295,416.80 Lakhs (net of issue expenses) in Share premium account.
- 8 During the quarter and nine months ended December 31, 2023, the Bank has issued 72,682,048 equity shares of ₹ 2 each for cash pursuant to a Preferential Allotment as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at ₹ 131.91 per share aggregating to ₹ 95,874.89 Lakhs (including share premium). This resulted in an increase of ₹ 1,453.64 Lakhs in Share Capital and ₹ 94,361.59 Lakhs (net of issue expenses) in Share premium account.
- 9 As per extant RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federalbank.co.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
- 10 Disclosures as per 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021 for the loans transferred / acquired during the nine months ended December 31, 2023 are given below:

i) Details of loans not in default acquired through assignment during the nine months ended December 31, 2023 are given below:

Particulars	Value
Aggregate amount of loans acquired (₹ in lakhs)	138,359.74
Weighted average residual maturity (in years)	8.43
Weighted average holding period by originator (in years)	1.25
Retention of beneficial economic interest by the originator (₹ in lakhs)	15,373.30
Tangible security coverage	157.10%

The loans acquired are not rated as the same are to non-corporate borrowers.

ii) Details of non-performing assets (NPAs) transferred are given below:

Particulars	(₹ in lakhs except number of accounts)		
	To ARCs	To Permitted Transferees	To other Transferees
Number of accounts	6	-	-
Aggregate principal outstanding of loans transferred	1,824.09	-	-
Weighted average residual tenor of the loans transferred (in years)	1.83	-	-
Net book value of loans transferred (at the time of transfer)	167.77	-	-
Aggregate consideration	1,200.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Provisions reversed to the profit and loss account on account of sale of stressed loans	492.29	-	-

iii) During the nine months ended December 31, 2023, the Bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).

iv) During the nine months ended December 31, 2023, the Bank has invested ₹510.00 lakhs in Security Receipts (SR) issued by an Asset Reconstruction Company (ARC) pursuant to transfer of Non-Performing asset to ARC, which is unrated.

- 11 The figures for the quarter and nine months ended December 31, 2022 and year ended March 31, 2023 were reviewed / audited by previous Joint Statutory Auditors.
- 12 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

<b>THE FEDERAL BANK LIMITED</b> <b>REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101</b> <b>(CIN: L65191KL1931PLC000368)</b> <b>CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023</b> <b>(₹ in Lakhs)</b>						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	608,520	579,128	469,750	1,722,625	1,279,952	1,781,178
(a) Interest/discount on advances/bills	494,736	469,147	384,986	1,400,176	1,041,833	1,450,788
(b) Income on investments	94,776	89,237	71,785	265,488	200,627	278,188
(c) Interest on balances with Reserve Bank of India and other inter bank funds	7,929	9,028	4,977	24,050	15,474	20,625
(d) Others	11,079	11,716	8,002	32,911	22,018	31,577
2. Other income	90,835	75,692	56,508	240,658	166,781	243,623
<b>3. TOTAL INCOME (1+2)</b>	<b>699,355</b>	<b>654,820</b>	<b>526,258</b>	<b>1,963,283</b>	<b>1,446,733</b>	<b>2,024,801</b>
4. Interest expended	375,968	354,414	258,490	1,055,833	703,770	997,524
5. Operating expenses (i)+(ii)	170,021	160,378	132,986	477,343	376,205	521,120
(i) Employees cost	78,762	71,349	62,915	219,437	176,799	244,024
(ii) Other operating expenses	91,259	89,029	70,071	257,906	199,406	277,096
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>545,989</b>	<b>514,792</b>	<b>391,476</b>	<b>1,533,176</b>	<b>1,079,975</b>	<b>1,518,644</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>153,366</b>	<b>140,028</b>	<b>134,782</b>	<b>430,107</b>	<b>366,758</b>	<b>506,157</b>
8. Provisions (other than tax) and contingencies	11,385	5,757	21,364	33,611	67,337	79,863
9. Exceptional items	-	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>141,981</b>	<b>134,271</b>	<b>113,418</b>	<b>396,496</b>	<b>299,421</b>	<b>426,294</b>
11. Tax expense	35,657	34,255	28,190	100,982	75,802	108,718
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>106,324</b>	<b>100,016</b>	<b>85,228</b>	<b>295,514</b>	<b>223,619</b>	<b>317,576</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>106,324</b>	<b>100,016</b>	<b>85,228</b>	<b>295,514</b>	<b>223,619</b>	<b>317,576</b>
15. Minority interest	3,185	1,260	1,278	5,823	3,546	4,510
16. Share in Profit of Associates	403	654	375	1,273	1,008	3,406
<b>17. Consolidated Net Profit of the group (14-15+16)</b>	<b>103,542</b>	<b>99,410</b>	<b>84,325</b>	<b>290,964</b>	<b>221,081</b>	<b>316,472</b>
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	48,668	47,032	42,291	48,668	42,291	42,324
19. Reserves excluding Revaluation Reserve						2,169,416
20. Analytical Ratios and Other Disclosures:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%)						
Under Basel III	15.40	15.92	13.81	15.40	13.81	15.24
(iii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.28*	4.35*	3.99*	12.78*	10.49*	15.01
(b) Diluted EPS (before and after extraordinary items)	4.22*	4.29*	3.94*	12.62*	10.39*	14.85
(iv) NPA Ratios						
a) Gross NPA	479,664	461,712	430,899	479,664	430,899	434,352
b) Net NPA	140,180	136,278	134,855	140,180	134,855	132,344
c) % of Gross NPA	2.28	2.27	2.42	2.28	2.42	2.35
d) % of Net NPA	0.68	0.68	0.77	0.68	0.77	0.73
(v) Return on Assets (%)	0.34*	0.34*	0.34*	1.01*	0.91*	1.28

\* Not Annualised

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue:</b>						
Treasury	97,756	89,241	61,099	263,430	182,026	253,555
Corporate/Wholesale Banking	178,730	180,218	137,246	522,578	366,937	520,704
Retail Banking	414,109	378,773	321,779	1,157,440	882,403	1,228,710
<i>a) Digital Banking</i>	38,689	36,622	23,960	105,651	63,988	90,354
<i>b) Other Retail Banking</i>	375,420	342,151	297,819	1,051,789	818,415	1,138,356
Other Banking operations	8,604	6,485	5,920	19,436	14,932	21,225
Unallocated	156	103	214	399	435	607
Total Revenue	<b>699,355</b>	<b>654,820</b>	<b>526,258</b>	<b>1,963,283</b>	<b>1,446,733</b>	<b>2,024,801</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>699,355</b>	<b>654,820</b>	<b>526,258</b>	<b>1,963,283</b>	<b>1,446,733</b>	<b>2,024,801</b>
<b>Segment Results (net of provisions):</b>						
Treasury	23,257	17,793	10,385	52,074	41,628	52,460
Corporate/Wholesale Banking	34,789	44,463	25,960	119,110	54,693	94,335
Retail Banking	77,680	66,419	72,405	210,118	191,520	261,538
<i>a) Digital Banking</i>	6,813	4,680	4,071	15,013	6,866	11,359
<i>b) Other Retail Banking</i>	70,867	61,739	68,334	195,105	184,654	250,179
Other Banking operations	6,099	5,494	4,455	14,796	11,146	15,817
Unallocated	156	102	213	398	434	2,144
<b>Profit before tax</b>	<b>141,981</b>	<b>134,271</b>	<b>113,418</b>	<b>396,496</b>	<b>299,421</b>	<b>426,294</b>
<b>Segment Assets:</b>						
Treasury	6,080,735	5,725,569	4,896,686	6,080,735	4,896,686	5,206,924
Corporate/Wholesale Banking	10,976,368	10,529,830	9,342,502	10,976,368	9,342,502	9,672,729
Retail Banking	12,782,695	12,626,779	10,775,908	12,782,695	10,775,908	11,256,964
<i>a) Digital Banking</i>	630,958	554,182	355,734	630,958	355,734	416,592
<i>b) Other Retail Banking</i>	12,151,737	12,072,597	10,420,174	12,151,737	10,420,174	10,840,372
Other Banking operations	1,014	351	798	1,014	798	1,313
Unallocated	701,768	722,279	781,411	701,768	781,411	662,476
<b>Total</b>	<b>30,542,580</b>	<b>29,604,808</b>	<b>25,797,305</b>	<b>30,542,580</b>	<b>25,797,305</b>	<b>26,800,406</b>
<b>Segment Liabilities:</b>						
Treasury	2,792,960	3,005,480	2,658,030	2,792,960	2,658,030	2,942,093
Corporate/Wholesale Banking	3,196,082	2,971,838	2,249,040	3,196,082	2,249,040	2,414,080
Retail Banking	21,190,006	20,596,656	18,402,087	21,190,006	18,402,087	18,928,892
<i>a) Digital Banking</i>	1,454,321	1,371,578	1,082,117	1,454,321	1,082,117	1,203,720
<i>b) Other Retail Banking</i>	19,735,685	19,225,078	17,319,970	19,735,685	17,319,970	17,725,172
Other Banking operations	356	356	314	356	314	294
Unallocated	372,135	311,604	338,338	372,135	338,338	267,609
<b>Total</b>	<b>27,551,539</b>	<b>26,885,934</b>	<b>23,647,809</b>	<b>27,551,539</b>	<b>23,647,809</b>	<b>24,552,968</b>
<b>Capital Employed:</b>						
(Segment Assets - Segment Liabilities)						
Treasury	3,287,775	2,720,089	2,238,656	3,287,775	2,238,656	2,264,831
Corporate/Wholesale Banking	7,780,286	7,557,992	7,093,462	7,780,286	7,093,462	7,258,649
Retail Banking	(8,407,311)	(7,969,877)	(7,626,179)	(8,407,311)	(7,626,179)	(7,671,928)
<i>a) Digital Banking</i>	(823,363)	(817,396)	(726,383)	(823,363)	(726,383)	(787,128)
<i>b) Other Retail Banking</i>	(7,583,948)	(7,152,481)	(6,899,796)	(7,583,948)	(6,899,796)	(6,884,800)
Other Banking operations	658	(5)	484	658	484	1,019
Unallocated	329,633	410,675	443,073	329,633	443,073	394,867
<b>Total</b>	<b>2,991,041</b>	<b>2,718,874</b>	<b>2,149,496</b>	<b>2,991,041</b>	<b>2,149,496</b>	<b>2,247,438</b>

@ For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking (with Digital Banking and Other Retail Banking as sub-segments) and Other Banking Operations in compliance with the RBI guidelines.

The business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

**Notes:**

- 1 The above Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 16, 2024. These results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unqualified review report has been issued.
- 2 The Consolidated Financial Results of the Group comprise the financial results of The Federal Bank Limited and its subsidiaries viz. Fedbank Financial Services Limited & Federal Operations and Services Limited and its associates viz. Ageas Federal Life Insurance Company Limited & Equirus Capital Private Limited.
- 3 There has been no material change in the accounting policies adopted in the preparation of the interim financial results as compared to those followed for the year ended March 31, 2023.
- 4 The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for Non-Performing Assets (NPAs), provision for non-performing investments, provision for income-tax and other usual and necessary provisions.
- 5 Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit / loss on revaluation of investments, recoveries from advances written off etc.
- 6 The Capital Adequacy Ratio is computed on the basis of Reserve Bank of India (RBI) guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 7 As per extant RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio , liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federalbank.co.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
- 8 During the quarter and half year September 30, 2023 , the Bank has issued 230,477,634 equity shares of ₹ 2 each for cash pursuant to a Qualified Institution Placement (QIP) as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at ₹ 131.90 per share aggregating to ₹ 304,000.00 Lakhs (including share premium). This resulted in an increase of ₹ 4,609.55 Lakhs in Share Capital and ₹ 295,416.80 Lakhs (net of issue expenses) in Share premium account.
- 9 During the quarter and nine months ended December 31, 2023, the Bank has issued 72,682,048 equity shares of ₹ 2 each for cash pursuant to a Preferential Allotment as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at ₹131.91 per share aggregating to ₹ 95,874.89 Lakhs (including share premium). This resulted in an increase of ₹ 1,453.64 Lakhs in Share Capital and ₹ 94,361.59 Lakhs (net of issue expenses) in Share premium account.
- 10 The figures for the quarter and nine months ended December 31, 2022 and year ended March 31, 2023 were reviewed / audited by previous Joint Statutory Auditors.
- 11 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Kochi  
January 16, 2024

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)