

<b>THE FEDERAL BANK LIMITED</b> <b>REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101</b> <b>(CIN: L65191KL1931PLC000368)</b> <b>STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023</b> <b>(₹ in Lakhs)</b>					
Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 12 below)	Unaudited	Audited (Refer Note 12 below)	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	472,074	443,325	348,324	1,680,363	1,366,076
(a) Interest/discount on advances/bills	379,743	358,487	275,446	1,349,184	1,082,975
(b) Income on investments	77,802	72,069	59,290	279,557	233,867
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5,151	4,977	5,614	20,625	22,027
(d) Others	9,378	7,792	7,974	30,997	27,207
2. Other income	73,386	53,400	46,500	233,000	208,909
<b>3. TOTAL INCOME (1+2)</b>	<b>545,460</b>	<b>496,725</b>	<b>394,824</b>	<b>1,913,363</b>	<b>1,574,985</b>
4. Interest expended	281,145	247,672	195,803	957,147	769,880
5. Operating expenses (i)+(ii)	130,858	121,632	119,201	476,777	429,320
(i) Employees cost	59,722	56,083	63,725	217,300	232,055
(ii) Other operating expenses	71,136	65,549	55,476	259,477	197,265
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>412,003</b>	<b>369,304</b>	<b>315,004</b>	<b>1,433,924</b>	<b>1,199,200</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>133,457</b>	<b>127,421</b>	<b>79,820</b>	<b>479,439</b>	<b>375,785</b>
8. Provisions (other than tax) and contingencies	11,666	19,869	7,524	74,989	122,177
9. Exceptional items	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>121,791</b>	<b>107,552</b>	<b>72,296</b>	<b>404,450</b>	<b>253,608</b>
11. Tax expense	31,530	27,191	18,242	103,391	64,626
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>90,261</b>	<b>80,361</b>	<b>54,054</b>	<b>301,059</b>	<b>188,982</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>90,261</b>	<b>80,361</b>	<b>54,054</b>	<b>301,059</b>	<b>188,982</b>
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	42,324	42,291	42,051	42,324	42,051
16. Reserves excluding Revaluation Reserve				2,107,799	1,836,832
17. Analytical Ratios and Other Disclosures:					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%)					
Under Basel III	14.81	13.35	15.77	14.81	15.77
(iii) Earnings per Share (EPS) (in ₹)					
(a) Basic EPS (before and after extraordinary items)	4.27*	3.80*	2.57*	14.27	9.13
(b) Diluted EPS (before and after extraordinary items)	4.21*	3.75*	2.55*	14.13	9.06
(iv) NPA Ratios					
a) Gross NPA	418,377	414,785	413,674	418,377	413,674
b) Net NPA	120,501	122,859	139,262	120,501	139,262
c) % of Gross NPA	2.36	2.43	2.80	2.36	2.80
d) % of Net NPA	0.69	0.73	0.96	0.69	0.96
(v) Return on Assets (%)	0.36*	0.33*	0.25*	1.28	0.94
(vi) Net Worth	2,141,949	2,045,675	1,866,098	2,141,949	1,866,098
(vii) Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	NIL
(viii) Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL
(ix) Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL
(x) Debt - Equity Ratio #	0.90	0.96	0.82	0.90	0.82
(xi) Total Debts to Total Assets #	7.42%	7.86%	6.97%	7.42%	6.97%
(xii) Operating Margin	24.47%	25.65%	20.22%	25.06%	23.86%
(xiii) Net Profit Margin	16.55%	16.18%	13.69%	15.73%	12.00%

\* Not Annualised

# Debt and Total Debts represents Total Borrowings of the Bank

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 12 below)	Unaudited	Audited (Refer Note 12 below)	Audited	Audited
<b>Segment Revenue:</b>					
Treasury	71,178	60,885	49,475	253,996	235,130
Corporate/Wholesale Banking	154,509	138,045	103,851	524,048	426,734
Retail Banking	315,179	293,526	236,429	1,120,482	898,700
a) Digital Banking	26,366	23,960	17,681	90,354	56,772
b) Other Retail Banking	288,813	269,566	218,748	1,030,128	841,928
Other Banking operations	4,444	4,153	3,400	14,350	10,800
Unallocated	150	116	1,669	487	3,621
Total Revenue	<b>545,460</b>	<b>496,725</b>	<b>394,824</b>	<b>1,913,363</b>	<b>1,574,985</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Income from Operations</b>	<b>545,460</b>	<b>496,725</b>	<b>394,824</b>	<b>1,913,363</b>	<b>1,574,985</b>
<b>Segment Results (net of provisions):</b>					
Treasury	9,952	9,576	5,512	50,577	64,135
Corporate/Wholesale Banking	39,889	26,155	17,497	95,399	55,657
Retail Banking	68,022	68,175	44,728	245,789	121,015
a) Digital Banking	4,493	4,071	3,112	11,359	6,880
b) Other Retail Banking	63,529	64,104	41,616	234,430	114,135
Other Banking operations	3,778	3,530	2,890	12,198	9,180
Unallocated	150	116	1,669	487	3,621
<b>Profit before tax</b>	<b>121,791</b>	<b>107,552</b>	<b>72,296</b>	<b>404,450</b>	<b>253,608</b>
<b>Segment Assets:</b>					
Treasury	5,230,629	4,907,856	4,768,440	5,230,629	4,768,440
Corporate/Wholesale Banking	9,699,651	9,375,662	7,858,857	9,699,651	7,858,857
Retail Banking	10,441,427	9,982,259	8,798,646	10,441,427	8,798,646
a) Digital Banking	416,592	355,734	204,346	416,592	204,346
b) Other Retail Banking	10,024,835	9,626,525	8,594,300	10,024,835	8,594,300
Other Banking operations	-	-	-	-	-
Unallocated	662,476	781,411	668,688	662,476	668,688
<b>Total</b>	<b>26,034,183</b>	<b>25,047,188</b>	<b>22,094,631</b>	<b>26,034,183</b>	<b>22,094,631</b>
<b>Segment Liabilities:</b>					
Treasury	2,913,818	2,607,512	1,802,189	2,913,818	1,802,189
Corporate/Wholesale Banking	2,424,409	2,245,069	1,867,906	2,424,409	1,867,906
Retail Banking	18,277,723	17,797,499	16,298,555	18,277,723	16,298,555
a) Digital Banking	1,203,720	1,082,117	627,564	1,203,720	627,564
b) Other Retail Banking	17,074,003	16,715,382	15,670,991	17,074,003	15,670,991
Other Banking operations	-	-	-	-	-
Unallocated	267,609	338,338	246,597	267,609	246,597
<b>Total</b>	<b>23,883,559</b>	<b>22,988,418</b>	<b>20,215,247</b>	<b>23,883,559</b>	<b>20,215,247</b>
<b>Capital Employed:</b>					
(Segment Assets - Segment Liabilities)					
Treasury	2,316,811	2,300,344	2,966,251	2,316,811	2,966,251
Corporate/Wholesale Banking	7,275,242	7,130,593	5,990,951	7,275,242	5,990,951
Retail Banking	(7,836,296)	(7,815,240)	(7,499,909)	(7,836,296)	(7,499,909)
a) Digital Banking	(787,128)	(726,383)	(423,218)	(787,128)	(423,218)
b) Other Retail Banking	(7,049,168)	(7,088,857)	(7,076,691)	(7,049,168)	(7,076,691)
Other Banking operations	-	-	-	-	-
Unallocated	394,867	443,073	422,091	394,867	422,091
<b>Total</b>	<b>2,150,624</b>	<b>2,058,770</b>	<b>1,879,384</b>	<b>2,150,624</b>	<b>1,879,384</b>

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

As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment of the existing 'Retail Banking' segment by Reserve Bank of India (RBI). Accordingly the bank has disclosed the business involving digital banking products acquired by DBU, together with existing digital banking products, under the Digital Banking segment.

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.

Statement of Assets and Liabilities of the Bank as at March 31, 2023 is given below:

Particulars	(₹ in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	42,324	42,051
Reserves and Surplus	2,108,300	1,837,333
Deposits	21,338,604	18,170,059
Borrowings	1,931,928	1,539,311
Other Liabilities and Provisions	613,027	505,877
<b>Total</b>	<b>26,034,183</b>	<b>22,094,631</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1,259,085	1,604,927
Balance with Banks and Money at Call and Short Notice	509,783	496,108
Investments	4,898,335	3,917,946
Advances	17,444,688	14,492,833
Fixed Assets	93,397	63,394
Other Assets	1,828,895	1,519,423
<b>Total</b>	<b>26,034,183</b>	<b>22,094,631</b>

**Notes:**

- The above Standalone Audited Financial Results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 05, 2023. These Results have been subjected to Audit by the Statutory Central Auditors of the Bank and an unqualified audit report has been issued.
- The Bank has consistently applied its significant accounting policies in the preparation of the quarterly financial results and its annual financial statements during the years ended March 31, 2023 and March 31, 2022.
- 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.
- 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.
- The Capital Adequacy Ratio is computed on the basis of 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.
- During the quarter and year ended March 31, 2023, the Bank has allotted 1,630,775 and 13,637,270 equity shares of ₹ 2 each respectively, pursuant to the exercise of stock options by employees.
- 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 Statutory Central Auditors of the Bank.
- The Board of Directors have recommended a dividend of 50% i.e. ₹ 1.00/- per Equity Share on face value of ₹ 2/- each for the year 2022-23 (Previous Year ₹ 1.80/- per Equity Share) subject to the approval of the members at the ensuing Annual General Meeting. In terms of Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" the Bank has not appropriated proposed dividend aggregating to ₹ 21,162.01 Lakhs from the Profit and loss account for the year ended March 31, 2023. However the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital adequacy ratio as on March 31, 2023.
- Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) are given below:

(₹ in Lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year ended September 30 , 2022 (A) <sup>(1)</sup>	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year <sup>(2)</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year ended March 31 , 2023 <sup>(1)</sup>
Personal Loans	191,029.53	8,032.09	-	13,480.56	171,125.31
Corporate persons	23,498.94	528.65	-	4,272.00	18,780.68
Of which, MSMEs	-	-	-	-	-
Others	33,829.26	2,307.98	-	4,652.49	26,890.61
<b>Total</b>	<b>248,357.73</b>	<b>10,868.72</b>	-	<b>22,405.05</b>	<b>216,796.60</b>

- Excludes other facilities to the borrowers which have not been restructured.
  - Represents net movement in balance outstanding.
- 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 year ended March 31, 2023 are given below:

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

Particulars	Value
Aggregate amount of loans acquired (₹ in lakhs)	9,225.00
Weighted average residual maturity (in years)	6.50
Weighted average holding period by originator (in years)	0.50
Retention of beneficial economic interest by the originator	NIL
Tangible security coverage	93.56%
Rating-wise distribution	AA-

- ii) During the year ended March 31, 2023, the bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).
- iii) During the year ended March 31, 2023, the bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
- 11 The bank has raised ₹ 99,500.00 Lakhs Tier II capital on March 29, 2023, by way of issuance of unsecured Basel III compliant Tier-II Subordinate Bonds on private placement basis.
- 12 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 13 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Kochi  
May 05, 2023

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)

**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	404,450	253,608
<b>Adjustments for:</b>		
Depreciation on Bank's Property	16,461	12,296
Provision / Depreciation on Investments	4,113	7,979
Amortisation of Premium on Held to Maturity Investments	17,446	16,923
Provision / Charge for Non Performing Advances	59,134	61,111
Provision for Standard Assets and Contingencies	16,523	61,222
(Profit)/Loss on Sale of Fixed Assets (net)	(82)	(531)
Dividend From Subsidiaries / Joint ventures / Associates	(837)	(2,767)
Employees Stock Option Expense	111	51
	<b>517,319</b>	<b>409,892</b>
<b>Adjustments for working capital changes:-</b>		
(Increase)/ Decrease in Investments [excluding Held to Maturity Investments]	(65,669)	(328,778)
(Increase)/ Decrease in Advances	(3,010,990)	(1,366,084)
(Increase)/ Decrease in Other Assets	(297,492)	(279,436)
Increase/ (Decrease) in Deposits	3,168,545	905,611
Increase/ (Decrease) in Other Liabilities and Provisions	90,627	93,340
	<b>(114,979)</b>	<b>(975,347)</b>
Direct taxes paid (net)	(115,370)	(84,286)
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>286,970</b>	<b>(649,741)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(46,683)	(26,770)
Proceeds from Sale of Fixed Assets	302	724
Dividend From Subsidiaries / Joint ventures / Associates	837	2,767
Investment in Subsidiary	-	(14,799)
Investment in Associate	-	(241)
(Increase)/ Decrease in Held to Maturity Investments	(936,280)	119,591
<b>Net Cash generated / (Used in) Investing Activities</b>	<b>(981,824)</b>	<b>81,272</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	273	2,128
Proceeds from Share Premium (Net of Share Issue Expenses)	9,249	90,385
Proceeds from Issue of Subordinate Debt	99,500	70,000
Increase/(Decrease) in Borrowings (Excluding Subordinate Debt)	293,117	562,461
Dividend Paid	(37,866)	(13,974)
<b>Net Cash generated from Financing Activities</b>	<b>364,273</b>	<b>711,000</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	(1,586)	(635)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(332,167)</b>	<b>141,896</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	2,101,035	1,959,139
<b>Cash and Cash Equivalents at the end of the year</b>	1,768,868	2,101,035

**Note:**

Cash and Cash Equivalents comprise of Cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balances with banks and money at call and short notice.

Kochi  
May 05, 2023

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)

<b>THE FEDERAL BANK LIMITED</b> <b>REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101</b> <b>(CIN: L65191KL1931PLC000368)</b> <b>CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023</b> <b>(₹ in Lakhs)</b>					
Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 10 below)	Unaudited	Audited (Refer Note 10 below)	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	501,226	469,750	368,630	1,781,178	1,438,153
(a) Interest/discount on advances/bills	408,955	384,986	296,150	1,450,788	1,156,431
(b) Income on investments	77,561	71,785	58,821	278,188	231,649
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5,151	4,977	5,614	20,625	22,027
(d) Others	9,559	8,002	8,045	31,577	28,046
2. Other income	76,842	56,508	48,425	243,623	212,094
<b>3. TOTAL INCOME (1+2)</b>	<b>578,068</b>	<b>526,258</b>	<b>417,055</b>	<b>2,024,801</b>	<b>1,650,247</b>
4. Interest expended	293,754	258,490	202,995	997,524	795,938
5. Operating expenses (i)+(ii)	144,915	132,986	127,884	521,120	459,215
(i) Employees cost	67,225	62,915	68,954	244,024	251,166
(ii) Other operating expenses	77,690	70,071	58,930	277,096	208,049
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>438,669</b>	<b>391,476</b>	<b>330,879</b>	<b>1,518,644</b>	<b>1,255,153</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>139,399</b>	<b>134,782</b>	<b>86,176</b>	<b>506,157</b>	<b>395,094</b>
8. Provisions (other than tax) and contingencies	12,526	21,364	8,394	79,863	130,466
9. Exceptional items	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>126,873</b>	<b>113,418</b>	<b>77,782</b>	<b>426,294</b>	<b>264,628</b>
11. Tax expense	32,916	28,190	19,606	108,718	68,088
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>93,957</b>	<b>85,228</b>	<b>58,176</b>	<b>317,576</b>	<b>196,540</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>93,957</b>	<b>85,228</b>	<b>58,176</b>	<b>317,576</b>	<b>196,540</b>
15. Minority interest	964	1,278	1,137	4,510	2,664
16. Share in Profit of Associates	2,398	375	1,715	3,406	3,103
<b>17. Consolidated Net Profit of the group (14-15+16)</b>	<b>95,391</b>	<b>84,325</b>	<b>58,754</b>	<b>316,472</b>	<b>196,979</b>
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	42,324	42,291	42,051	42,324	42,051
19. Reserves excluding Revaluation Reserve				2,169,416	1,883,000
20. Analytical Ratios and Other Disclosures:					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%) Under Basel III	15.24	13.81	16.33	15.24	16.33
(iii) Earnings per Share (EPS) (in ₹)					
(a) Basic EPS (before and after extraordinary items)	4.51*	3.99*	2.79*	15.01	9.52
(b) Diluted EPS (before and after extraordinary items)	4.45*	3.94*	2.77*	14.85	9.44
(iv) NPA Ratios					
a) Gross NPA	434,352	430,899	425,653	434,352	425,653
b) Net NPA	132,344	134,855	147,977	132,344	147,977
c) % of Gross NPA	2.35	2.42	2.78	2.35	2.78
d) % of Net NPA	0.73	0.77	0.98	0.73	0.98
(v) Return on Assets (%)	0.36*	0.34*	0.27*	1.28	0.91

\* Not Annualised

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 10 below)	Unaudited	Audited (Refer Note 10 below)	Audited	Audited
<b>Segment Revenue:</b>					
Treasury	71,529	61,099	49,102	253,555	231,327
Corporate/Wholesale Banking	153,767	137,246	102,659	520,704	422,307
Retail Banking	346,307	321,779	258,742	1,228,710	978,155
a) Digital Banking	26,366	23,960	17,681	90,354	56,772
b) Other Retail Banking	319,941	297,819	241,061	1,138,356	921,383
Other Banking operations	6,293	5,920	4,883	21,225	14,837
Unallocated	172	214	1,669	607	3,621
<b>Total Revenue</b>	<b>578,068</b>	<b>526,258</b>	<b>417,055</b>	<b>2,024,801</b>	<b>1,650,247</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Income from Operations</b>	<b>578,068</b>	<b>526,258</b>	<b>417,055</b>	<b>2,024,801</b>	<b>1,650,247</b>
<b>Segment Results (net of provisions):</b>					
Treasury	10,832	10,385	5,713	52,460	62,722
Corporate/Wholesale Banking	39,642	25,960	16,397	94,335	54,114
Retail Banking	70,018	72,405	50,418	261,538	133,433
a) Digital Banking	4,493	4,071	3,112	11,359	6,880
b) Other Retail Banking	65,525	68,334	47,306	250,179	126,553
Other Banking operations	4,671	4,455	3,585	15,817	10,738
Unallocated	1,710	213	1,669	2,144	3,621
<b>Profit before tax</b>	<b>126,873</b>	<b>113,418</b>	<b>77,782</b>	<b>426,294</b>	<b>264,628</b>
<b>Segment Assets:</b>					
Treasury	5,206,924	4,896,686	4,763,764	5,206,924	4,763,764
Corporate/Wholesale Banking	9,672,729	9,342,502	7,808,465	9,672,729	7,808,465
Retail Banking	11,256,964	10,775,908	9,378,255	11,256,964	9,378,255
a) Digital Banking	416,592	355,734	204,346	416,592	204,346
b) Other Retail Banking	10,840,372	10,420,174	9,173,909	10,840,372	9,173,909
Other Banking operations	1,313	798	401	1,313	401
Unallocated	662,476	781,411	673,219	662,476	673,219
<b>Total</b>	<b>26,800,406</b>	<b>25,797,305</b>	<b>22,624,104</b>	<b>26,800,406</b>	<b>22,624,104</b>
<b>Segment Liabilities:</b>					
Treasury	2,942,093	2,658,030	1,859,584	2,942,093	1,859,584
Corporate/Wholesale Banking	2,414,080	2,249,040	1,877,366	2,414,080	1,877,366
Retail Banking	18,928,892	18,402,087	16,684,108	18,928,892	16,684,108
a) Digital Banking	1,203,720	1,082,117	627,564	1,203,720	627,564
b) Other Retail Banking	17,725,172	17,319,970	16,056,544	17,725,172	16,056,544
Other Banking operations	294	314	364	294	364
Unallocated	267,609	338,338	246,597	267,609	246,597
<b>Total</b>	<b>24,552,968</b>	<b>23,647,809</b>	<b>20,668,019</b>	<b>24,552,968</b>	<b>20,668,019</b>
<b>Capital Employed:</b>					
(Segment Assets - Segment Liabilities)					
Treasury	2,264,831	2,238,656	2,904,180	2,264,831	2,904,180
Corporate/Wholesale Banking	7,258,649	7,093,462	5,931,099	7,258,649	5,931,099
Retail Banking	(7,671,928)	(7,626,179)	(7,305,853)	(7,671,928)	(7,305,853)
a) Digital Banking	(787,128)	(726,383)	(423,218)	(787,128)	(423,218)
b) Other Retail Banking	(6,884,800)	(6,899,796)	(6,882,635)	(6,884,800)	(6,882,635)
Other Banking operations	1,019	484	37	1,019	37
Unallocated	394,867	443,073	426,622	394,867	426,622
<b>Total</b>	<b>2,247,438</b>	<b>2,149,496</b>	<b>1,956,085</b>	<b>2,247,438</b>	<b>1,956,085</b>

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

As per the RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment of the existing 'Retail Banking' segment by Reserve Bank of India (RBI). Accordingly the bank has disclosed the business involving digital banking products acquired by DBU, together with existing digital banking products, under the Digital Banking segment.

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.

Statement of Assets and Liabilities of the group as at March 31, 2023 is given below:

Particulars	(₹ in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	42,324	42,051
Reserves and Surplus	2,169,917	1,883,501
Minority Interest	35,197	30,533
Deposits	21,298,850	18,167,752
Borrowings	2,586,198	1,958,739
Other Liabilities and Provisions	667,920	541,528
<b>Total</b>	<b>26,800,406</b>	<b>22,624,104</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1,260,424	1,606,611
Balance with Banks and Money at Call and Short Notice	519,969	507,000
Investments	4,870,224	3,906,519
Advances	18,195,675	14,995,146
Fixed Assets	97,171	67,210
Other Assets	1,856,943	1,541,618
<b>Total</b>	<b>26,800,406</b>	<b>22,624,104</b>

**Notes:**

- 1 The above Consolidated Audited Financial Results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 05, 2023. These Results have been subjected to Audit by the Statutory Central Auditors of the Bank and an unqualified audit 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 The group has not made any changes in the significant accounting policies applied in the preparation of the quarterly financial results and its annual financial statements for the years ended March 31, 2023 and March 31, 2022 having a material impact on the results.
- 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 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 Statutory Central Auditors of the Bank.
- 8 The Board of Directors have recommended a dividend of 50% i.e. ₹ 1.00/- per Equity Share on face value of ₹ 2/- each for the year 2022-23 (Previous Year ₹ 1.80/- per Equity Share) subject to the approval of the members at the ensuing Annual General Meeting. In terms of Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" the Bank has not appropriated proposed dividend aggregating to ₹ 21,162.01 Lakhs from the Profit and loss account for the year ended March 31, 2023. However the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital adequacy ratio as on March 31, 2023.
- 9 The bank has raised ₹ 99,500.00 Lakhs Tier II capital on March 29, 2023, by way of issuance of unsecured Basel III compliant Tier-II Subordinate Bonds on private placement basis.
- 10 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 11 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Kochi  
May 05, 2023

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)



**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**  
**(₹ in Lakhs)**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	425,190	265,067
<b>Adjustments for:</b>		
Depreciation on Group's Property	18,218	13,890
Provision / Depreciation on Investments	4,075	8,063
Amortisation of Premium on Held to Maturity Investments	17,446	16,922
Provision / Charge for Non Performing Advances	65,528	66,154
Provision for Standard Assets and Contingencies	15,003	64,384
(Profit)/ Loss on Sale of Fixed Assets (net)	(83)	(533)
Employees Stock Option Expense	113	57
	<b>545,490</b>	<b>434,004</b>
<b>Adjustments for working capital changes:-</b>		
(Increase)/ Decrease in Investments [excluding Held to Maturity Investments]	(48,947)	(377,928)
(Increase)/ Decrease in Advances	(3,266,057)	(1,509,859)
(Increase)/ Decrease in Other Assets	(302,838)	(281,657)
Increase/ (Decrease) in Deposits	3,131,098	949,142
Increase/ (Decrease) in Other Liabilities and Provisions	111,388	98,261
	<b>(375,356)</b>	<b>(1,122,041)</b>
Direct taxes paid (net)	(121,204)	(89,328)
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>48,930</b>	<b>(777,365)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(48,402)	(29,552)
Proceeds from Sale of Fixed Assets	307	734
(Increase)/ Decrease in Held to Maturity Investments	(936,279)	119,592
<b>Net Cash generated / (Used in) Investing Activities</b>	<b>(984,374)</b>	<b>90,774</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	273	2,128
Proceeds from Share Premium (Net of Share Issue Expenses)	9,309	90,573
Increase / (Decrease) in Minority Interest	4,637	8,858
Proceeds from Issue of Subordinate Debt	99,500	70,480
Increase/(Decrease) in Borrowings (Excluding Subordinate Debt)	527,959	661,199
Dividend Paid	(37,866)	(13,974)
<b>Net Cash generated from Financing Activities</b>	<b>603,812</b>	<b>819,264</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	(1,586)	(635)
<b>Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(333,218)</b>	<b>132,038</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	2,113,611	1,981,573
<b>Cash and Cash Equivalents at the end of the year</b>	1,780,393	2,113,611

**Note:**

Cash and Cash Equivalents comprise of Cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balances with banks and money at call and short notice.

Kochi  
May 05, 2023

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)