

<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 HALF YEAR ENDED SEPTEMBER 30, 2024</b> <b>(₹ in Lakhs)</b>						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	657,728	633,088	545,528	1,290,816	1,047,981	2,218,826
(a) Interest/discount on advances/bills	524,196	502,614	435,548	1,026,810	839,506	1,773,452
(b) Income on investments	113,573	110,825	89,397	224,398	170,883	369,162
(c) Interest on balances with Reserve Bank of India and other inter bank funds	10,792	10,269	9,028	21,061	16,121	33,887
(d) Others	9,167	9,380	11,555	18,547	21,471	42,325
2. Other income (Refer note 5)	96,395	91,518	73,042	187,913	146,283	307,927
<b>3. TOTAL INCOME (1+2)</b>	<b>754,123</b>	<b>724,606</b>	<b>618,570</b>	<b>1,478,729</b>	<b>1,194,264</b>	<b>2,526,753</b>
4. Interest expended	421,005	403,890	339,886	824,895	650,480	1,389,478
5. Operating expenses (i)+(ii)	176,582	170,625	146,239	347,207	281,104	619,827
(i) Employees cost	77,767	73,802	62,631	151,569	124,305	282,309
(ii) Other operating expenses	98,815	96,823	83,608	195,638	156,799	337,518
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>597,587</b>	<b>574,515</b>	<b>486,125</b>	<b>1,172,102</b>	<b>931,584</b>	<b>2,009,305</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>156,536</b>	<b>150,091</b>	<b>132,445</b>	<b>306,627</b>	<b>262,680</b>	<b>517,448</b>
8. Provisions (other than tax) and contingencies	15,835	14,427	4,390	30,262	19,948	19,610
9. Exceptional items	-	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>140,701</b>	<b>135,664</b>	<b>128,055</b>	<b>276,365</b>	<b>242,732</b>	<b>497,838</b>
11. Tax expense	35,032	34,711	32,673	69,743	61,976	125,778
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>105,669</b>	<b>100,953</b>	<b>95,382</b>	<b>206,622</b>	<b>180,756</b>	<b>372,060</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>105,669</b>	<b>100,953</b>	<b>95,382</b>	<b>206,622</b>	<b>180,756</b>	<b>372,060</b>
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	49,045	48,953	47,032	49,045	47,032	48,707
16. Reserves excluding Revaluation Reserve						2,860,234
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 (%) (Refer note 6) Under Basel III	15.20	15.57	15.50	15.20	15.50	16.13
(iii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.31*	4.14*	4.17*	8.45*	8.20*	16.07
(b) Diluted EPS (before and after extraordinary items)	4.27*	4.09*	4.12*	8.36*	8.10*	15.87
(iv) NPA Ratios						
a) Gross NPA	488,449	473,835	443,605	488,449	443,605	452,887
b) Net NPA	132,229	133,044	122,981	132,229	122,981	125,533
c) % of Gross NPA	2.09	2.11	2.26	2.09	2.26	2.13
d) % of Net NPA	0.57	0.60	0.64	0.57	0.64	0.60
(v) Return on Assets (%)	0.32*	0.32*	0.34*	0.64*	0.66*	1.32
(vi) Net Worth	3,110,820	3,030,084	2,603,207	3,110,820	2,603,207	2,908,941
(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 #	0.75	0.71	0.74	0.75	0.74	0.62
(xi) Total Debts to Total Assets #	7.08%	6.62%	6.67%	7.08%	6.67%	5.85%
(xii) Operating Margin	20.76%	20.71%	21.41%	20.74%	22.00%	20.48%
(xiii) Net Profit Margin	14.01%	13.93%	15.42%	13.97%	15.14%	14.72%

\* Not Annualised

# Debt and Total Debts represents Total Borrowings of the Bank

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>Segment Revenue:</b>						
Treasury	118,866	111,473	88,824	230,339	166,067	353,336
Corporate/Wholesale Banking	215,334	199,879	181,524	415,213	345,769	721,536
Retail Banking	412,509	408,592	342,915	821,101	674,032	1,431,246
<i>a) Digital Banking</i>	44,976	43,323	36,622	88,299	66,962	150,103
<i>b) Other Retail Banking</i>	367,533	365,269	306,293	732,802	607,070	1,281,143
Other Banking operations	7,387	4,606	5,204	11,993	8,153	20,071
Unallocated	27	56	103	83	243	564
Total Revenue	<b>754,123</b>	<b>724,606</b>	<b>618,570</b>	<b>1,478,729</b>	<b>1,194,264</b>	<b>2,526,753</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>754,123</b>	<b>724,606</b>	<b>618,570</b>	<b>1,478,729</b>	<b>1,194,264</b>	<b>2,526,753</b>
<b>Segment Results (net of provisions):</b>						
Treasury	27,153	22,291	16,790	49,444	28,045	56,572
Corporate/Wholesale Banking	40,713	37,245	44,512	77,958	84,536	162,157
Retail Banking	66,530	72,157	62,228	138,687	122,979	261,486
<i>a) Digital Banking</i>	2,811	1,219	4,680	4,030	8,200	22,559
<i>b) Other Retail Banking</i>	63,719	70,938	57,548	134,657	114,779	238,927
Other Banking operations	6,279	3,915	4,423	10,194	6,930	17,060
Unallocated	26	56	102	82	242	563
<b>Profit before tax</b>	<b>140,701</b>	<b>135,664</b>	<b>128,055</b>	<b>276,365</b>	<b>242,732</b>	<b>497,838</b>
<b>Segment Assets:</b>						
Treasury	6,983,886	6,991,289	5,746,602	6,983,886	5,746,602	6,309,635
Corporate/Wholesale Banking	12,025,776	11,606,254	10,593,983	12,025,776	10,593,983	11,157,372
Retail Banking	13,744,231	13,387,844	11,679,738	13,744,231	11,679,738	12,555,959
<i>a) Digital Banking</i>	714,458	705,217	554,182	714,458	554,182	681,296
<i>b) Other Retail Banking</i>	13,029,773	12,682,627	11,125,556	13,029,773	11,125,556	11,874,663
Other Banking operations	-	-	-	-	-	-
Unallocated	800,409	811,707	722,279	800,409	722,279	808,214
<b>Total</b>	<b>33,554,302</b>	<b>32,797,094</b>	<b>28,742,602</b>	<b>33,554,302</b>	<b>28,742,602</b>	<b>30,831,180</b>
<b>Segment Liabilities:</b>						
Treasury	3,631,782	3,296,960	2,966,715	3,631,782	2,966,715	2,880,492
Corporate/Wholesale Banking	3,550,458	3,529,046	2,969,197	3,550,458	2,969,197	3,202,646
Retail Banking	22,803,941	22,496,965	19,883,203	22,803,941	19,883,203	21,310,663
<i>a) Digital Banking</i>	1,743,835	1,683,976	1,371,578	1,743,835	1,371,578	1,626,328
<i>b) Other Retail Banking</i>	21,060,106	20,812,989	18,511,625	21,060,106	18,511,625	19,684,335
Other Banking operations	-	-	-	-	-	-
Unallocated	422,466	417,703	311,604	422,466	311,604	527,937
<b>Total</b>	<b>30,408,647</b>	<b>29,740,674</b>	<b>26,130,719</b>	<b>30,408,647</b>	<b>26,130,719</b>	<b>27,921,738</b>
<b>Capital Employed:</b>						
(Segment Assets - Segment Liabilities)						
Treasury	3,352,104	3,694,329	2,779,887	3,352,104	2,779,887	3,429,143
Corporate/Wholesale Banking	8,475,318	8,077,208	7,624,786	8,475,318	7,624,786	7,954,726
Retail Banking	(9,059,710)	(9,109,121)	(8,203,465)	(9,059,710)	(8,203,465)	(8,754,704)
<i>a) Digital Banking</i>	(1,029,377)	(978,759)	(817,396)	(1,029,377)	(817,396)	(945,032)
<i>b) Other Retail Banking</i>	(8,030,333)	(8,130,362)	(7,386,069)	(8,030,333)	(7,386,069)	(7,809,672)
Other Banking operations	-	-	-	-	-	-
Unallocated	377,943	394,004	410,675	377,943	410,675	280,277
<b>Total</b>	<b>3,145,655</b>	<b>3,056,420</b>	<b>2,611,883</b>	<b>3,145,655</b>	<b>2,611,883</b>	<b>2,909,442</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 Reserve Bank of India (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 Statement of Assets and Liabilities of the Bank as at September 30, 2024 is given below:

Particulars	(₹ in Lakhs)		
	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
	Unaudited	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	49,045	47,032	48,707
Reserves and Surplus	3,096,610	2,564,851	2,860,735
Deposits	26,910,659	23,286,843	25,253,402
Borrowings	2,374,863	1,918,084	1,802,641
Other Liabilities and Provisions	1,123,125	925,792	865,695
<b>Total</b>	<b>33,554,302</b>	<b>28,742,602</b>	<b>30,831,180</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,694,845	1,500,131	1,149,357
Balance with Banks and Money at Call and Short Notice	591,846	498,462	746,935
Investments	6,466,191	5,516,914	6,085,953
Advances	23,031,224	19,281,669	20,940,333
Fixed Assets	109,508	93,754	102,006
Other Assets	1,660,688	1,851,672	1,806,596
<b>Total</b>	<b>33,554,302</b>	<b>28,742,602</b>	<b>30,831,180</b>

- 2 The above Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024 were approved by the Board of Directors at its meeting held on October 28, 2024. These financial results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unmodified review report has been issued.
- 3 The above financial results of the Bank have been prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, including Accounting Standards as specified under Section 133 of the Companies Act, 2013, Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, in so far as they apply to banks, and the guidelines issued by the RBI.
- 4 The Bank has applied significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024 except as stated in Note 11 below. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required as per that circular / direction.
- 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, dividend received from subsidiaries / associates, 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 During the quarter and half year ended September 30, 2024, the Bank has allotted 4,591,611 and 16,880,747 equity shares of ₹2 each respectively, pursuant to the exercise of stock options by employees.
- 8 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.
- 9 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 March 31, 2024 (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 September 30, 2024 <sup>(1),(3)</sup>
Personal Loans	129,244.68	4,351.22	3.43	10,259.74	116,253.66
Corporate persons	12,893.95	120.30	-	9,494.51	3,279.14
Of which, MSMEs	-	-	-	-	-
Others	17,084.36	215.09	-	4,389.54	12,485.50
<b>Total</b>	<b>159,222.99</b>	<b>4,686.61</b>	<b>3.43</b>	<b>24,143.79</b>	<b>132,018.30</b>

1. Excludes other facilities to the borrowers which have not been restructured.  
2. Represents net movement in balance outstanding.  
3. Includes accounts which were classified as NPA earlier and subsequently upgraded to standard during the half year ended September 30, 2024.

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 half year ended September 30, 2024 are given below:

i) Details of loans not in default acquired through assignment during the half year ended September 30, 2024 are given below:

Particulars	Value
Aggregate amount of loans acquired (₹ in lakhs)	57,400.27
Weighted average residual maturity (in years)	4.65
Weighted average holding period by originator (in years)	0.55
Retention of beneficial economic interest by the originator (₹ in lakhs)	46,150.86
Tangible security coverage	139.11%
Rating-wise distribution	
A1+	17.60%
Unrated	82.40%

ii) During the half year ended September 30, 2024, the bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA) / stressed loans.

iii) Book value of security receipts outstanding as on September 30, 2024 is nil.

11 During the quarter ended June 30, 2024, the Bank implemented the RBI Master Direction - Classification, Valuation, and Operation of Investment Portfolio of Commercial Banks (Directions), 2023, dated September 12, 2023. This directive is applicable to banks from April 01, 2024. Consequent to the transition provisions, the Bank's reserves increased by ₹ 33,975.39 lakhs (net of taxes) as on April 01, 2024, on account of revision in the carrying value of investments to the fair value as on such date. The impact of the revised framework for the period subsequent to transition is not ascertainable, making the income/profit or loss from investments for the quarter and half year ended September 30, 2024, incomparable with the previous year/periods.

12 During the quarter ended September 30, 2024, the Bank sold 900,000 equity shares of Equirus Capital Private Limited (ECPL), an associate entity of the Bank. Additionally, on October 1, 2024, the Bank sold a further 250,000 shares of ECPL. In a meeting held on October 10, 2024, the Bank's Board of Directors approved the sale of an additional 5,900,000 equity shares held in ECPL. Upon completion of this sale, ECPL will no longer be an associate entity of the Bank.

13 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Mumbai  
October 28, 2024

KRISHNAN VENKAT SUBRAMANIAN  
MANAGING DIRECTOR & CEO  
(DIN: 00031794)

<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 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024</b> <b>(₹ in Lakhs)</b>		
Particulars	Half Year ended September 30, 2024	Half Year ended September 30, 2023
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	276,365	242,732
<b>Adjustments for:</b>		
Depreciation on Bank's Property	12,417	10,366
Profit on revaluation of Investments (net)	(15,990)	(1,556)
Amortisation of premium / discount on Investments	4,795	8,645
Provision / Charge for Non Performing Advances	31,247	24,250
Provision for Investments, Standard Assets and Contingencies	(984)	(4,302)
(Profit) / Loss on Sale of Fixed Assets (net)	15	(156)
Profit on Sale of Investment in Associate	(829)	-
Dividend From Subsidiaries / Associates	(2,268)	(1,525)
Employees Stock Option Expense	104	74
	<b>304,872</b>	<b>278,528</b>
<b>Adjustments for working capital changes:-</b>		
Increase in Investments [excluding investments in Subsidiaries, Associates and Held to Maturity Investments]	(22,976)	(236,878)
Increase in Advances	(2,122,137)	(1,861,231)
(Increase) / Decrease in Other Assets	157,038	(19,714)
Increase in Deposits	1,657,257	1,948,239
Increase in Other Liabilities and Provisions	244,213	316,666
	<b>(86,605)</b>	<b>147,082</b>
Direct taxes paid (net)	(75,870)	(65,039)
<b>Net Cash Flow from Operating Activities</b>	<b>142,397</b>	<b>360,571</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(20,036)	(10,795)
Proceeds from Sale of Fixed Assets	102	227
Dividend From Subsidiaries / Associates	2,268	1,525
Proceeds from sale of investment in Associate	990	-
Purchase of Held to Maturity Investments (net)	(292,194)	(388,388)
<b>Net Cash Used in Investing Activities</b>	<b>(308,870)</b>	<b>(397,431)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	338	4,708
Proceeds from Share Premium (Net of Share Issue Expenses)	13,821	299,486
Redemption of Subordinate Debt	(30,000)	-
Increase/(Decrease) in Borrowings (Excluding Subordinate Debt)	602,221	(13,845)
Dividend Paid	(29,400)	(23,491)
<b>Net Cash flow from Financing Activities</b>	<b>556,980</b>	<b>266,858</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	(108)	(273)
<b>Net Increase in Cash and Cash Equivalents</b>	<b>390,399</b>	<b>229,725</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	1,896,292	1,768,868
<b>Cash and Cash Equivalents at the end of the period</b>	2,286,691	1,998,593
<b>Note:</b>		
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.		
Mumbai October 28, 2024	<b>KRISHNAN VENKAT SUBRAMANIAN</b> <b>MANAGING DIRECTOR &amp; CEO</b> <b>(DIN: 00031794)</b>	

<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 HALF YEAR ENDED SEPTEMBER 30, 2024</b> <b>(₹ in Lakhs)</b>						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	700,566	672,760	579,128	1,373,326	1,114,105	2,356,547
(a) Interest/discount on advances/bills	566,731	541,918	469,147	1,108,649	905,440	1,910,130
(b) Income on investments	113,486	110,722	89,237	224,208	170,712	368,570
(c) Interest on balances with Reserve Bank of India and other inter bank funds	10,792	10,269	9,028	21,061	16,121	33,887
(d) Others	9,557	9,851	11,716	19,408	21,832	43,960
2. Other income (Refer note 6)	100,963	93,605	75,692	194,568	149,823	321,648
<b>3. TOTAL INCOME (1+2)</b>	<b>801,529</b>	<b>766,365</b>	<b>654,820</b>	<b>1,567,894</b>	<b>1,263,928</b>	<b>2,678,195</b>
4. Interest expended	439,345	421,153	354,414	860,498	679,865	1,449,467
5. Operating expenses (i)+(ii)	195,265	187,490	160,378	382,755	307,322	676,670
(i) Employees cost	89,197	84,455	71,349	173,652	140,675	317,970
(ii) Other operating expenses	106,068	103,035	89,029	209,103	166,647	358,700
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>634,610</b>	<b>608,643</b>	<b>514,792</b>	<b>1,243,253</b>	<b>987,187</b>	<b>2,126,137</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>166,919</b>	<b>157,722</b>	<b>140,028</b>	<b>324,641</b>	<b>276,741</b>	<b>552,058</b>
8. Provisions (other than tax) and contingencies	19,614	17,288	5,757	36,902	22,226	25,958
9. Exceptional items	-	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>147,305</b>	<b>140,434</b>	<b>134,271</b>	<b>287,739</b>	<b>254,515</b>	<b>526,100</b>
11. Tax expense	36,859	36,432	34,255	73,291	65,325	133,347
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>110,446</b>	<b>104,002</b>	<b>100,016</b>	<b>214,448</b>	<b>189,190</b>	<b>392,753</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>110,446</b>	<b>104,002</b>	<b>100,016</b>	<b>214,448</b>	<b>189,190</b>	<b>392,753</b>
15. Minority interest	1,855	1,992	1,260	3,847	2,638	8,361
16. Share in Profit of Associates	1,034	741	654	1,775	870	3,651
<b>17. Consolidated Net Profit of the group (14-15+16)</b>	<b>109,625</b>	<b>102,751</b>	<b>99,410</b>	<b>212,376</b>	<b>187,422</b>	<b>388,043</b>
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	49,045	48,953	47,032	49,045	47,032	48,707
19. Reserves excluding Revaluation Reserve						2,961,328
20. Analytical Ratios and Other Disclosures:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.48*	4.21*	4.35*	8.69*	8.51*	16.76
(b) Diluted EPS (before and after extraordinary items)	4.43*	4.16*	4.29*	8.59*	8.40*	16.55

\* Not Annualised

## Segment Information®

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue:</b>						
Treasury	119,691	110,312	89,241	230,003	165,674	354,655
Corporate/Wholesale Banking	213,167	197,774	180,218	410,941	343,848	716,785
Retail Banking	459,680	451,420	378,773	911,100	743,331	1,577,884
a) Digital Banking	44,976	43,323	36,622	88,299	66,962	150,103
b) Other Retail Banking	414,704	408,097	342,151	822,801	676,369	1,427,781
Other Banking operations	8,964	6,719	6,485	15,683	10,832	28,307
Unallocated	27	140	103	167	243	564
<b>Total Revenue</b>	<b>801,529</b>	<b>766,365</b>	<b>654,820</b>	<b>1,567,894</b>	<b>1,263,928</b>	<b>2,678,195</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>801,529</b>	<b>766,365</b>	<b>654,820</b>	<b>1,567,894</b>	<b>1,263,928</b>	<b>2,678,195</b>
<b>Segment Results (net of provisions):</b>						
Treasury	28,560	21,710	17,793	50,270	28,817	60,218
Corporate/Wholesale Banking	40,531	37,077	44,463	77,608	84,321	161,741
Retail Banking	73,418	76,300	66,419	149,718	132,438	281,773
a) Digital Banking	2,811	1,219	4,680	4,030	8,200	22,559
b) Other Retail Banking	70,607	75,081	61,739	145,688	124,238	259,214
Other Banking operations	4,770	5,207	5,494	9,977	8,697	21,805
Unallocated	26	140	102	166	242	563
<b>Profit before tax</b>	<b>147,305</b>	<b>140,434</b>	<b>134,271</b>	<b>287,739</b>	<b>254,515</b>	<b>526,100</b>
<b>Segment Assets:</b>						
Treasury	7,011,451	7,022,857	5,725,569	7,011,451	5,725,569	6,338,835
Corporate/Wholesale Banking	11,928,149	11,505,466	10,529,830	11,928,149	10,529,830	11,079,450
Retail Banking	14,897,779	14,473,648	12,626,779	14,897,779	12,626,779	13,559,659
a) Digital Banking	714,458	705,217	554,182	714,458	554,182	681,296
b) Other Retail Banking	14,183,321	13,768,431	12,072,597	14,183,321	12,072,597	12,878,363
Other Banking operations	2,142	679	351	2,142	351	508
Unallocated	795,424	807,038	722,279	795,424	722,279	805,443
<b>Total</b>	<b>34,634,945</b>	<b>33,809,688</b>	<b>29,604,808</b>	<b>34,634,945</b>	<b>29,604,808</b>	<b>31,783,895</b>
<b>Segment Liabilities:</b>						
Treasury	3,715,064	3,384,765	3,005,480	3,715,064	3,005,480	2,964,257
Corporate/Wholesale Banking	3,548,095	3,528,378	2,971,838	3,548,095	2,971,838	3,200,510
Retail Banking	23,614,058	23,238,699	20,596,656	23,614,058	20,596,656	22,001,023
a) Digital Banking	1,743,835	1,683,976	1,371,578	1,743,835	1,371,578	1,626,328
b) Other Retail Banking	21,870,223	21,554,723	19,225,078	21,870,223	19,225,078	20,374,695
Other Banking operations	110	330	356	110	356	356
Unallocated	417,481	413,034	311,604	417,481	311,604	525,166
<b>Total</b>	<b>31,294,808</b>	<b>30,565,206</b>	<b>26,885,934</b>	<b>31,294,808</b>	<b>26,885,934</b>	<b>28,691,312</b>
<b>Capital Employed:</b>						
(Segment Assets - Segment Liabilities)						
Treasury	3,296,387	3,638,092	2,720,089	3,296,387	2,720,089	3,374,578
Corporate/Wholesale Banking	8,380,054	7,977,088	7,557,992	8,380,054	7,557,992	7,878,940
Retail Banking	(8,716,279)	(8,765,051)	(7,969,877)	(8,716,279)	(7,969,877)	(8,441,364)
a) Digital Banking	(1,029,377)	(978,759)	(817,396)	(1,029,377)	(817,396)	(945,032)
b) Other Retail Banking	(7,686,902)	(7,786,292)	(7,152,481)	(7,686,902)	(7,152,481)	(7,496,332)
Other Banking operations	2,032	349	(5)	2,032	(5)	152
Unallocated	377,943	394,004	410,675	377,943	410,675	280,277
<b>Total</b>	<b>3,340,137</b>	<b>3,244,482</b>	<b>2,718,874</b>	<b>3,340,137</b>	<b>2,718,874</b>	<b>3,092,583</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 Statement of Assets and Liabilities of the group as at September 30, 2024 is given below:

(₹ in Lakhs)

Particulars	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
	Unaudited	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	49,045	47,032	48,707
Reserves and Surplus	3,203,626	2,633,166	2,961,828
Minority Interest	87,466	38,676	82,048
Deposits	26,906,442	23,283,278	25,245,502
Borrowings	3,232,503	2,635,991	2,515,962
Other Liabilities and Provisions	1,155,863	966,665	929,848
<b>Total</b>	<b>34,634,945</b>	<b>29,604,808</b>	<b>31,783,895</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	1,695,288	1,501,697	1,150,911
Balance with Banks and Money at Call and Short Notice	636,337	590,148	768,471
Investments	6,477,610	5,491,392	6,104,312
Advances	24,013,154	20,038,969	21,811,028
Fixed Assets	114,349	98,326	106,304
Other Assets	1,698,207	1,884,276	1,842,869
<b>Total</b>	<b>34,634,945</b>	<b>29,604,808</b>	<b>31,783,895</b>

- 2 The above Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2024 were approved by the Board of Directors at its meeting held on October 28, 2024. These financial results have been subjected to review by the Joint Statutory Auditors of the Bank and an unmodified review report has been issued.
- 3 The above financial results of the group have been prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, including Accounting Standards as specified under Section 133 of the Companies Act, 2013, Regulation 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015, as amended and the guidelines issued by the RBI.
- 4 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.
- 5 There has been no material change in the accounting policies applied in the preparation of these financial results with those followed in the annual financial statements for the year ended March 31, 2024 except as stated in Note 8 below.
- 6 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.
- 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 ended June 30, 2024, the Group implemented the RBI Master Direction - Classification, Valuation, and Operation of Investment Portfolio of Commercial Banks (Directions), 2023, dated September 12, 2023. This directive is applicable to banks from April 01, 2024. Consequent to the transition provisions, the group's reserves increased by ₹ 34,171.80 lakhs (net of taxes) as on April 01, 2024, on account of revision in the carrying value of investments to the fair value as on such date. The impact of the revised framework for the period subsequent to transition is not ascertainable, making the income/profit or loss from investments for the quarter and half year ended September 30, 2024, incomparable with the previous year/periods.
- 9 During the quarter ended September 30, 2024, the Bank sold 900,000 equity shares of Equirus Capital Private Limited (ECPL), an associate entity of the Bank. Additionally, on October 1, 2024, the Bank sold a further 250,000 shares of ECPL. In a meeting held on October 10, 2024, the Bank's Board of Directors approved the sale of an additional 5,900,000 equity shares held in ECPL. Upon completion of this sale, ECPL will no longer be an associate entity of the Bank.
- 10 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Mumbai  
October 28, 2024

KRISHNAN VENKAT SUBRAMANIAN  
MANAGING DIRECTOR & CEO  
(DIN: 00031794)



<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 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024</b> <b>(₹ in Lakhs)</b>		
Particulars	Half Year ended September 30, 2024	Half Year ended September 30, 2023
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	285,667	252,747
<b>Adjustments for:</b>		
Depreciation on Group's Property	13,302	11,195
Profit on revaluation of Investments (net)	(16,740)	(1,552)
Amortisation of premium / discount on Investments	4,795	8,645
Provision / Charge for Non Performing Advances	35,979	27,307
Provision for Investments, Standard Assets and Contingencies	1,727	(5,081)
(Profit) / Loss on Sale of Fixed Assets (net)	18	(156)
Profit on Sale of Investment in Associate	(708)	-
Employees Stock Option Expense	104	38
	<b>324,144</b>	<b>293,143</b>
<b>Adjustments for working capital changes:-</b>		
Increase in Investments [excluding investments in Subsidiaries, Associates and Held to Maturity Investments]	(15,745)	(239,471)
Increase in Advances	(2,238,104)	(1,870,601)
(Increase) / Decrease in Other Assets	154,141	(23,776)
Increase in Deposits	1,660,941	1,984,428
Increase in Other Liabilities and Provisions	213,104	303,425
	<b>(225,663)</b>	<b>154,005</b>
Direct taxes paid (net)	(79,981)	(68,882)
<b>Net Cash Flow from Operating Activities</b>	<b>18,500</b>	<b>378,266</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(21,507)	(12,421)
Proceeds from Sale of Fixed Assets	141	228
Proceeds from sale of investment in Associate	990	-
Purchase of Held to Maturity Investments (net)	(292,194)	(388,388)
<b>Net Cash Used in Investing Activities</b>	<b>(312,570)</b>	<b>(400,581)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	338	4,708
Proceeds from Share Premium (Net of Share Issue Expenses)	13,991	299,767
Increase in Minority Interest	4,951	3,264
Issue / (Redemption) of Subordinate Debt	(30,000)	20,000
Increase in Borrowings (Excluding Subordinate Debt)	746,541	29,793
Dividend Paid	(29,400)	(23,491)
<b>Net Cash flow from Financing Activities</b>	<b>706,421</b>	<b>334,041</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	(108)	(274)
<b>Net Increase in Cash and Cash Equivalents</b>	<b>412,243</b>	<b>311,452</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	1,919,382	1,780,393
<b>Cash and Cash Equivalents at the end of the period</b>	2,331,625	2,091,845
<b>Note:</b>		
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.		
Mumbai October 28, 2024	<b>KRISHNAN VENKAT SUBRAMANIAN</b> <b>MANAGING DIRECTOR &amp; CEO</b> <b>(DIN: 00031794)</b>	