



Bandhan Bank

Bandhan Bank Limited

Head Office: DN 32, Sector V, Salt Lake City, Kolkata 700 091 | CIN No.: U67190WB2014PLC204622
Phone: +91-33-6609 0909, 2706 2396 | Fax: 033 6609 0502 | Website: www.bandhanbank.com

Ref no: BBL /29/18-19

April 27, 2018

The National Stock Exchange of India Limited
The Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400051
Fax No: 022-26598237/38/66418124/25 / 26

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dala Street, Fort,
Mumbai - 400001
Fax: 022-22722037/39/41

Dear Sirs,

Re: Outcome of Board Meeting held on April 27, 2018

Pursuant to Regulation 33, Regulation 30 read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), kindly find enclosed the Audited Financial Results for the quarter and year ended March 31, 2018, duly approved by the Board of Directors at its meeting held today (April 27, 2018). The Statutory Auditors of the Bank, S. R. Batliboi & Associates LLP, Chartered Accountants, have issued the Audit Report on the financial results for the quarter and year ended March 31, 2018 with unmodified opinion. The press release in this regard is also enclosed.

We are also pleased to inform that the Board of Directors at their meeting held today (April 27, 2018) have recommended a dividend of Re. 1/- per equity share of Rs. 10/- each (i.e. 10 %) out of the net profits for the year ended March 31, 2018, subject to approval of the shareholders at the ensuing Annual General Meeting of the Bank.

You are requested to take note of the above and arrange to bring the above to the notice of all concerned.

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited**

Indranil Banerjee
Company Secretary & Compliance Officer



Encl: As above



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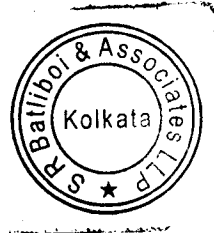
Tel: 033-66090909; www.bandhanbank.com; Email: info@bandhanbank.com

FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Audited	Audited	Audited	Audited
1 Interest Earned (a+b+c+d)	135,059.46	117,822.50	107,833.80	480,229.63	390,870.92
a) Interest/discount on advances/bills	117,851.85	95,488.59	86,001.17	382,360.24	312,142.42
b) Income on Investment	13,646.79	12,975.30	10,395.23	49,002.21	42,805.01
c) Interest on balance with Reserve Bank of India and other inter bank funds	956.90	2,109.17	2,925.02	14,161.07	7,902.98
d) Others	2,603.92	7,249.44	8,512.38	34,706.11	28,020.51
2 Other Income	20,337.93	15,820.19	12,943.20	70,618.46	41,141.34
3 Total Income (1+2)	155,397.39	133,642.69	120,777.00	550,848.09	432,012.26
4 Interest Expended	48,719.05	44,644.45	38,861.44	177,006.04	150,521.06
5 Operating Expenses	36,297.52	31,551.55	28,906.55	130,831.04	102,200.50
i) Employees Cost	18,860.12	16,295.60	14,952.83	68,798.01	54,556.94
ii) Other Operating Expenses	17,437.40	15,255.95	13,953.72	62,033.03	47,643.56
6 Total Expenditure (4+5) (Excluding provision & Contingencies)	85,016.57	76,196.00	67,767.99	307,837.08	252,721.56
7 Operating Profit before Provision & Contingencies (3-6)	70,380.82	57,446.69	53,009.01	243,011.01	179,290.70
8 Provisions (other than tax) & Contingencies	10,908.57	12,254.63	3,644.30	37,421.27	8,843.48
9 Exceptional Items					
10 Profit/(Loss) from ordinary activities before tax (7-8-9)	59,472.25	45,192.06	49,364.71	205,589.74	170,447.22
11 Tax Expenses	20,686.57	15,187.55	17,123.54	71,034.06	59,251.95
12 Net Profit/(Loss) from ordinary activities after tax (10-11)	38,785.68	30,004.51	32,241.17	134,555.68	111,195.27
13 Extraordinary items (net of tax expenses)					
14 Net Profit/(Loss) for the period (12-13)	38,785.68	30,004.51	32,241.17	134,555.68	111,195.27
15 Paid up equity share capital (Face value of ₹10/- each)	119,280.49	109,514.10	109,514.10	119,280.49	109,514.10
16 Reserve excluding revaluation reserves				818,914.22	335,131.44
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	31.48	26.24	26.36	31.48	26.36
(iii) Earning per share					
(a) Basic EPS before & after extraordinary items (net of tax expense)*	3.51	2.74	2.94	12.26	10.15
(b) Diluted EPS before & after extraordinary items (net of tax expense)*	3.51	2.74	2.94	12.26	10.15
(iv) NPA Ratios					
(a) Gross NPAs	37,314.06	38,629.44	8,626.25	37,314.06	8,626.25
(b) Net NPAs	17,290.38	18,412.15	6,117.03	17,290.38	6,117.03
(c) % of Gross NPAs to Gross Advances	1.25%	1.67%	0.51%	1.25%	0.51%
(d) % of Net NPAs to Net Advances	0.58%	0.80%	0.36%	0.58%	0.36%
(v) Return on Assets (average)*	1.00%	0.92%	1.16%	4.06%	4.47%

* Figures for the quarter are not annualised



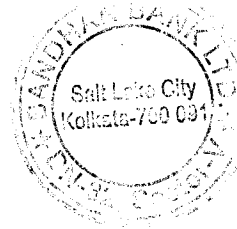
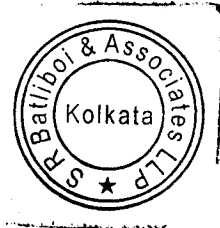


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Segment information in accordance with the Accounting standard on Segment Reporting (AS 17) of the operating segment of the bank is as under:

Particulars		Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
a)	Treasury	15,068.57	16,513.94	13,173.74	70,673.14	53,136.63
b)	Retail Banking	134,969.80	123,261.19	113,335.69	492,813.47	393,164.88
c)	Wholesale Banking	3,881.11	2,516.28	3,017.67	10,053.86	4,473.40
d)	Other Banking Operations	853.73	-	-	853.73	-
e)	Unallocated	-	-	-	-	-
	Total	154,773.21	142,291.41	129,527.10	574,394.20	450,774.91
	Less: Inter segment revenue	(624.18)	8,648.72	8,750.10	23,546.11	18,762.65
	Income from operations	155,397.39	133,642.69	120,777.00	550,848.09	432,012.26
2	Segment Results					
a)	Treasury	6,837.70	344.83	2,814.59	22,139.08	10,279.32
b)	Retail Banking	49,548.85	44,921.23	47,022.25	179,696.01	159,970.32
c)	Wholesale Banking	2,237.49	(74.00)	(472.13)	2,906.44	197.58
d)	Other Banking Operations	848.21	-	-	848.21	-
e)	Unallocated	-	-	-	-	-
	Total Profit Before Tax	59,472.25	45,192.06	49,364.71	205,589.74	170,447.22
3	Segment Assets					
a)	Treasury	1,180,924.15	826,371.84	1,147,836.31	1,180,924.15	1,147,836.31
b)	Retail Banking	3,033,844.98	2,405,589.78	1,800,857.67	3,033,844.98	1,800,857.67
c)	Wholesale Banking	200,028.48	77,028.35	65,769.00	200,028.48	65,769.00
d)	Other Banking Operations	337.92	-	-	337.92	-
e)	Unallocated	15,870.08	12,936.57	9,146.06	15,870.08	9,146.06
	Total	4,431,005.61	3,321,926.54	3,023,609.04	4,431,005.61	3,023,609.04
4	Segment Liabilities					
a)	Treasury	180,409.30	136,263.68	106,047.33	180,409.30	106,047.33
b)	Retail Banking	3,140,510.27	2,588,334.74	2,457,742.46	3,140,510.27	2,457,742.46
c)	Wholesale Banking	169,473.35	51,011.48	9,549.40	169,473.35	9,549.40
d)	Other Banking Operations	-	-	-	-	-
e)	Unallocated	2,417.98	5,902.11	5,624.31	2,417.98	5,624.31
	Total	3,492,810.90	2,781,512.01	2,578,963.50	3,492,810.90	2,578,963.50
5	Capital Employed					
a)	Treasury	1,000,514.85	690,108.16	1,041,788.98	1,000,514.85	1,041,788.98
b)	Retail Banking	(106,665.29)	(182,744.96)	(656,884.79)	(106,665.29)	(656,884.79)
c)	Wholesale Banking	30,555.13	26,016.87	56,219.60	30,555.13	56,219.60
d)	Other Banking Operations	337.92	-	-	337.92	-
e)	Unallocated	13,452.10	7,034.46	3,521.75	13,452.10	3,521.75
	Total	938,194.71	540,414.53	444,645.54	938,194.71	444,645.54



Notes:

1 Statement of Assets and liabilities as on March 31, 2018 is given below :

Particulars	(₹ in lacs)	
	As at 31.03.2018	As at 31.03.2017
Capital & Liabilities		
Capital	119,280.49	109,514.10
Reserves & Surplus	818,914.22	335,131.44
Deposits	3,386,900.20	2,322,865.79
Borrowings	28,500.00	102,893.84
Other Liabilities and Provisions	77,410.70	153,203.87
Total	4,431,005.61	3,023,609.04
Assets		
Cash and Balances with Reserve Bank of India	283,706.71	601,206.60
Balances with Banks and Money at call and short notice	267,351.64	135,293.27
Investments	837,194.08	551,648.72
Advances	2,971,303.61	1,683,907.79
Fixed Assets	23,812.84	25,178.63
Other Assets	47,636.73	26,374.03
Total	4,431,005.61	3,023,609.04

- 2 The above results have been approved by the Board of Directors of the Bank at its meeting held on April 27, 2018. There are no qualifications in the auditor's report for the year ended March 31, 2018. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of the last quarter in each of the years are the balancing figures between audited figures in respect of the full financial year and audited year to date figures upto the end of the third quarter of the respective financial year.
- 4 The Board of Directors at its meeting held on April 27, 2018 has proposed a dividend of ₹ 1 per share for the year ended March 31, 2018, subject to the approval of the members at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted for proposed dividend (including tax) aggregating ₹ 143.80 crore (previous year: Nil) as a liability for the year ended March 31, 2018. However, the Bank has reckoned proposed dividend in determining capital funds in computing capital adequacy ratio as at March 31, 2018.
- 5 Other income relates to processing fee, sale of Priority Sector Lending Certificates (PSLC), card charges recovered from customers and profit from sale of investments.
- 6 As at March 31, 2018, the total number of branches, DSCs and ATM network stood at 936 Branches, 2764 DSCs and 460 ATMs respectively.
- 7 In accordance with RBI guidelines on 'Basel III Capital Regulations' read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2018 including leverage ratio and liquidity coverage ratio is available at <http://www.bandhanbank.com>. These disclosures have not been subjected to audit or limited review.
- 8 The Bank is not availing the dispensation provided by RBI circular DBR.No.BP.BC.102/21.04.048/2017-18 dated April 2, 2018 on deferment of mark to market losses on investments classified as AFS/ HFT, and have provided for any depreciation fully as on 31st March, 2018.
- 9 During the year ended March 31, 2018, the Bank successfully raised capital of ₹3662 crores through Initial Public Offer by issuing 97,663,910 equity shares of ₹10/- each. The equity shares of the Bank are listed on National Stock Exchange of India Limited and BSE Limited.
- 10 Figures of the previous year/period have been regrouped / reclassified wherever necessary to conform to current year/period's classification.



For Bandhan Bank Limited

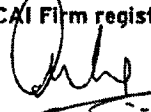
Chandra Shekhar Ghosh
Managing Director & CEOPlace : Mumbai
Date : 27th April, 2018

Auditor's Report on quarterly and year to date financial results of Bandhan Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Bandhan Bank Limited**

1. We have audited the financial results of Bandhan Bank Limited (the "Bank") for the quarter ended March 31, 2018 and the financial results for the year ended March 31, 2018, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Further, the disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "Leverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in aforesaid Statement have not been audited by us. The financial results for the quarter ended March 31, 2018 are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were audited by us. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the audited financial statements for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the Listing Regulations and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the nine-month period ended December 31, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the Listing Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly as well as the year to date financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were audited by us as stated in paragraph 1 above.

For **S.R. BATLIBOI & ASSOCIATES LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per **Amit Kabra**
Partner
Membership No.: 094533

Mumbai
April 27, 2018



**PRESS RELEASE****Bandhan Bank Q4 net profit up 20.3% at ₹387.9 crore;
Net profit for FY 17-18 jumps 21% at ₹1345.6 crore;
Proposed maiden dividend @10%**

*** 3rd largest distribution network in India amongst private sector banks with total banking outlets at 3700 and Largest in East & North East region with total banking outlets at 2485**

Mumbai, April 27, 2018:

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Mumbai today approved its Audited Financial Results for the Year ended March 31, 2018. The accounts have been subjected to an audit by the statutory auditors of the bank.

Key Highlights :

- Deposit portfolio grew 45.8% Y-o-Y
- Loan portfolio (on book + off book) grew 37.4% Y-o-Y
- CASA grew 70.1% Y-o-Y
- CASA ratio at 34.3%
- Added 2.6 million customers; total customer base at 13.01 million
- RBI Dispensation for deferment of MTM losses of ₹21.3 crore not availed
- GNPA (on book +Off Book) as on March 31, 2018 at 1.15% against 0.38% as on March 31, 2017 and 1.59 % in Q3FY18.
- Capital Adequacy Ratio (CRAR) at 31.5%; Tier I at 30.3%

Highlights for the Quarter ended March 31, 2018:

- Net Interest Income (NII) for the quarter grew by 25.2% at ₹863 crore as against ₹689 crore in the corresponding quarter of the previous year
- Non-interest income grew by 57.4% at ₹203 crore for the quarter ended March 31, 2018 against ₹129 crore in the corresponding quarter of the previous year
- Operating Profit for the quarter increased by 32.8% at ₹704 crore against ₹530 crore in the corresponding quarter of the previous year
- Net Profit for the quarter grew by 20.3% at ₹388 crore against ₹322 crore in the corresponding quarter of the previous year
- Net Interest Margin (NIM) for the current quarter stands at 9.3% against 10.7% in the corresponding quarter of the previous year
- CASA ratio at 34.3% of total deposit, compared to 29.4% in the corresponding period last year
- CASA grew 70.1% Y-o-Y at ₹11,628 crore compared to ₹6,837 crore
- Total Advances (on book + off book) increased by 37.4% at ₹32,339 crore as on March 31, 2018 against ₹23,543 crore as on March 31, 2017
- Total Deposits grew by 45.8% as on March 31, 2018 is at ₹33,869 crore as compared to ₹23,229 crore on March 31, 2017
- Gross NPAs as on 31st March 2018 at 1.15% (on book + off book), 1.25% (on book)
- Net NPAs as on 31st March 2018 at 0.54% (on book + off book), 0.58% (on book)
- During the quarter Bank has raised equity capital of ₹ 3,662 crore through IPO

**Highlights for the Year ended March 31, 2018:**

- Added 2.6 million customers during FY 2017-18 with total customer base reaching 13.01 million (Micro Banking – 10.6 million; Non-Micro Banking 2.4 million)
- Net Interest Income (NII) for the Year ended March 31, 2018 grew by 26.1% at ₹3,032 crore against ₹2,404 crore in the previous year
- Non-interest income grew by 71.8% at ₹706 crore for the Year ended March 31, 2018 against ₹411 crore in the previous year
- Operating Profit grew by 35.5% for the Year ended March 31, 2018 at ₹2,430 crore against ₹1,793 crore in the previous year
- Net Profit for the year ended March 31, 2018 grew by 21% at ₹1,346 crore against ₹1,112 crore in the previous year

Key Ratios:

Particulars (in %)	FY 2017-18	FY 2016-17
CASA to Total Deposit	34.3	29.4
Net Interest Margin	9.7	10.4
Cost to Income Ratio	35	36.3
Return on Average Assets	4.1	4.5
Return on Average Equity	26.0	28.5
Capital Adequacy Ratio (CAR)	31.5	26.4
Gross NPA (on book + off book)	1.15	0.38
Gross NPA (on book)	1.25	0.51
Net NPA (on book + off book)	0.54	0.26
Net NPA (on book)	0.58	0.36

During the year, the Bank's share of non-micro advances to total advances increased to 14% from 9%.

Total Banking outlets as on March 31, 2018, stood at 3700. The network consists of 936 branches and 2764 doorstep service centres as against 840 branches and 2443 doorstep service centres as on March 31, 2017. Total number of ATMs stood at 460 as on March 18 against 282 as on March 17. During the year, the number of employees of the bank has gone up from 24220 to 28159.

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said: "The year 2017-18 has been a watershed year for the bank. We had successful initial public offering (IPO) which was subscribed 14.6 times. We will continue to strive to maintain the quality of assets, growth in assets and profitability".

About Bandhan Bank

Bandhan Bank is the first instance in India of a microfinance entity transforming into a universal bank. It received the 'in-principle' approval from the RBI in April 2014 and the banking regulator's final nod came on June 17, 2015. Bandhan Bank commenced its operations on August 23, 2015, with 501 branches, 2,022 Door Step Service Centres (DSCs) and 50 ATMs across 24 Indian states. The bank was inaugurated by Shri Arun Jaitley, Hon'ble Minister of Finance, Corporate Affairs and Information and Broadcasting, Government of India, in Kolkata at a grand function attended by regulators, policy makers and luminaries from financial sector and corporate India. Bandhan is the first bank to be set up in eastern part of India post-Independence.

For media queries please contact:

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2. Ms. Prachiti Dhopatkar - 90229 94050 E-mail ID - prachiti.dhopatkar@adfactorspr.com