

**PRESS RELEASE****Bandhan Bank FY20 net profit grown 54.96% (YoY) at ₹3,024 crore after taking COVID 19 provision on standard advances amounting to ₹690 crore  
Deposit increased by 32.04% (YoY) to ₹57,082 crore****Kolkata, May 12, 2020:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Kolkata today approved its Financial Results for the Quarter and full Yearly ended March 31, 2020. The accounts have been subjected to an audit by the statutory auditors of the bank. In view of the amalgamation with GRUH Finance, the figures for the current quarter are not comparable with the corresponding figures of previous year/period.

**Key Highlights :**

- Deposit portfolio grew 32.04% YoY and 3.96% QoQ.
- Loan portfolio (on book + off book) grew 60.46% YoY
- CASA grew 19.36% YoY
- CASA ratio at 36.84% (excluding GRUH deposits 37.70%) against 34.31% QoQ.
- Added 11.0 lakh customers during the quarter with total customer base at 2.01 crore as on March 31, 2020.
- GNPA as on March 31, 2020 at 1.48% against 2.04% as on March 31, 2019 (standalone) and 1.93% on December 31, 2019.
- GNPA (excluding one large Infrastructure account) stood at 0.90% Vs 1.08% as on March 19 (standalone)
- Net NPAs as on March 31, 2020 at 0.58% against 0.81% December 31, 2019 and 0.58% as on March 31, 2019 (standalone).
- Capital Adequacy Ratio (CRAR) at 27.43%; Tier I at 25.19% and CET 1 at 25.19%.
- During the quarter the Bank has taken COVID 19 related provision amounting to Rs. 690 crore. This provision is higher than the RBI minimum required provision. With this provision and additional Standard Assets provision that Bank is carrying in Micro banking portfolio total additional provision in books stands at Rs. 1000 crore.

**Highlights for the Quarter ended March 31, 2020:**

- Net Interest Income (NII) for the quarter grew by 33.57% to ₹1,680 crore as against ₹1,258 crore in the corresponding quarter of the previous year.
- Non-interest income grew by 28.87% to ₹500 crore for the quarter ended March 31, 2020 against ₹388 crore in the corresponding quarter of the previous year.
- Operating Profit for the quarter increased by 31.83% to ₹1,521 crore against ₹1,154 crore in the corresponding quarter of the previous year.
- Net Profit for the quarter shrink by 20.58% to ₹517 crore against ₹ 651 crore in the corresponding quarter of the previous year. In Q4 FY 20, The Bank has taken additional provision on standard assets on account of COVID 19 amounting to Rs 690 crore.
- Net Interest Margin (annualised) for the quarter ending March 31, 2020 stood at 8.13% (merged) against 7.91% in December 31, 2019.

- Total Advances (on book + off book) grew by 60.46% to ₹71,846 crore as on March 31, 2020 against ₹44,776 crore as on March 31, 2019 and 9.76% QoQ against ₹65456 crore as on December 31, 2019.
- Total Deposits increased by 32.04% to ₹57,802 crore as on March 31, 2020 as compared to ₹43,232 crore as on March 31, 2019 and 3.96% QoQ against ₹54,908 crore as on December 31, 2019
- Gross NPAs as on March 31, 2020 is at ₹993 crore (1.48%) against ₹820 crore (2.04%) as on March 31, 2019 (standalone)
- Net NPAs as on March 31, 2020 is at ₹389 crore (0.58%) against ₹228 crore (0.58%) as on March 31, 2019 (standalone)

**Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said:** “Q4FY20 has been a satisfying quarter given the challenges faced during the quarter. During the quarter, the Bank has showcased the strengths of its deposit franchise with continuously growing deposits in all the segments. The Bank has made additional COVID 19 related provision on standard advances amounting to ₹690 crore. We have taken all the necessary steps to ensure safety of our customers and employees. We further endeavor to work with our employees and customers ensuring to be at the service in this critical time.”

Banking outlets as on March 31, 2020, stood at 4,559. The network consists of 1018 branches, 3,346 banking units (DSC) and 195 GRUH Centers as against 986 branches and 3,014 banking units (DSC) as on March 31, 2019. Total number of ATMs stood at 485 as on March 31, 2020 against 481 as on March 31, 2019. During the year, the number of employees of the bank has gone up from 32,342 to 39,750.

#### Highlights for the Quarter/Year ended March 31, 2020:

Particulars (in ₹ cror <sup>34e</sup> )	Quarter			Yearly		
	Q4 FY20 (Merged)	Q4 FY19 (Standalone)	YoY%	FY 20 (Merged)	FY 19 (Standalone)	YoY%
Net Interest Income	1680	1258	33.57%	6324	4495	40.69%
Non-Interest Income	500	388	28.87%	1549	1063	45.72%
<b>Total Income</b>	<b>2180</b>	<b>1646</b>	<b>32.46%</b>	<b>7873</b>	<b>5558</b>	<b>41.65%</b>
Opex	659	492	33.94%	2427	1810	34.09%
<b>Operating Profit</b>	<b>1521</b>	<b>1154</b>	<b>31.83%</b>	<b>5446</b>	<b>3748</b>	<b>45.30%</b>
Provision (Other than Taxes)	138	154	-10.39%	703	735	-4.35%
COVID 19 Provision	690	-	-	690	-	-
<b>PAT</b>	<b>517</b>	<b>651</b>	<b>-20.58%</b>	<b>3024</b>	<b>1952</b>	<b>54.96%</b>

**Key Ratios Highlights:**

Particulars	Q4 FY20 (Merged)	Q3 FY20 (Merged)	Q4 FY19 (Standalone)
CASA to Total Deposit	36.8%	34.3%	40.8%
Net Interest Margin (Annualised)	8.1%	7.9%	10.7%
Cost to Income Ratio	30.3%	33.4%	29.9%
Return on Average Assets (Annualised)	2.4%	3.5%	5.2%
Return on Average Equity (Annualised)	13.7%	20.0%	24.1%
Return on Average Assets (If no COVID 19)	4.1%	3.5%	5.2%
Return on Average Equity Assets (If no COVID 19)	24.0%	20.0%	24.1%
Capital Adequacy Ratio (CAR)	27.4%	24.7%	29.2%
Gross NPA (%)	1.5%	1.9%	2.0%
Net NPA (%)	0.6%	0.8%	0.6%

**About Bandhan Bank**

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of launch itself, Bandhan Bank started with 2,523 banking outlets.

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 34 of the 36 states and union territories in India with 4,559 banking outlets serving 2.01 crore customers, as on March 31, 2020. With its experienced management, diversified team and well entrenched distribution, Bandhan Bank is well poised to meet the aspirations of its customers and stakeholders.

**For media queries please contact: Bandhan Bank Limited**

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