



**Bandhan Bank**  
Aapka Bhalai, Sabki Bhalai.

**Bandhan Bank Limited**

Head Office: DN 32, Sector V, Salt Lake City, Kolkata 700 091 | CIN: L67190WB2014PLC204622  
Phone: +91-33-6609 0909, 4045 6456 | Fax: 033 6609 0502 | Website: www.bandhanbank.com

Ref no: BBL/231/18-19

January 10, 2019

**The National Stock Exchange of India Limited**  
The Listing Department  
Exchange Plaza,  
Bandra Kurla Complex,  
Mumbai - 400051  
**NSE Symbol: BANDHANBNK**

**BSE Limited**  
Dept of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
**BSE Scrip Code: 541153**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') - Outcome of Board Meeting held on January 10, 2019**

We would like to inform that pursuant to provisions of Regulation 33 of SEBI LODR, the Board of Directors of the Bank at its meeting held on January 10, 2019 basis the recommendation of Audit Committee of the Board has, *inter alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter ended December 31, 2018. Accordingly, a copy of the Unaudited Financial Results along with the Limited Review Report thereon submitted by the Statutory Auditors of the Bank are enclosed herewith. Also find enclosed copy of press release in this regard.

The Board Meeting commenced at 11 A.M. and concluded at 1.00 P.M.

All the above mentioned documents will be simultaneously posted on the Bank's website at [www.bandhanbank.com](http://www.bandhanbank.com).

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
for **Bandhan Bank Limited**

**Indranil Banerjee**  
Company Secretary & Compliance Officer



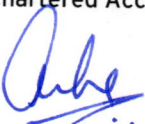
Encl.: as above

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**Limited Review Report****Review Report to  
The Board of Directors  
Bandhan Bank Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bandhan Bank Limited ('the Bank') for the quarter and nine months ended December 31, 2018 (the "Statement") being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



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



Place: Mumbai  
Date: January 10, 2019



**FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

(₹ in lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Interest Earned (a+b+c+d)</b>	<b>164,955.28</b>	<b>160,564.07</b>	<b>117,822.50</b>	<b>481,136.60</b>	<b>345,170.17</b>	<b>480,229.63</b>
a) Interest/discount on advances/bills	143,555.39	139,984.13	95,488.59	413,344.81	264,508.39	382,360.24
b) Income on Investments	15,125.34	15,944.01	12,975.30	46,158.25	35,355.42	49,002.21
c) Interest on balance with Reserve Bank of India and other inter bank funds	1,260.31	1,254.45	2,109.17	5,975.77	13,204.17	14,161.07
d) Others	5,014.24	3,381.48	7,249.44	15,657.77	32,102.19	34,706.11
2 Other Income	23,409.85	23,043.51	15,820.19	67,522.22	50,280.53	70,618.46
<b>3 Total Income (1+2)</b>	<b>188,365.13</b>	<b>183,607.58</b>	<b>133,642.69</b>	<b>548,658.82</b>	<b>395,450.70</b>	<b>550,848.09</b>
4 Interest Expended	52,555.14	52,818.70	44,644.45	157,274.04	128,286.99	177,006.04
5 Operating Expenses	45,762.33	43,389.55	31,551.55	131,886.40	94,533.52	130,831.04
i) Employees Cost	25,575.48	23,415.74	16,295.59	73,876.32	49,937.89	68,798.01
ii) Other Operating Expenses	20,186.85	19,973.81	15,255.96	58,010.08	44,595.63	62,033.03
<b>6 Total Expenditure (4+5) (Excluding provisions &amp; Contingencies)</b>	<b>98,317.47</b>	<b>96,208.25</b>	<b>76,196.00</b>	<b>289,160.44</b>	<b>222,820.51</b>	<b>307,837.08</b>
<b>7 Operating Profit before Provisions &amp; Contingencies (3-6)</b>	<b>90,047.66</b>	<b>87,399.33</b>	<b>57,446.69</b>	<b>259,498.38</b>	<b>172,630.19</b>	<b>243,011.01</b>
8 Provisions (other than tax) & Contingencies	37,764.69	12,417.86	12,254.63	58,185.34	26,512.70	37,421.27
9 Exceptional Items	-	-	-	-	-	-
10 Profit/(Loss) from ordinary activities before tax (7-8-9)	52,282.97	74,981.47	45,192.06	201,313.04	146,117.49	205,589.74
11 Tax Expenses	19,156.29	26,216.30	15,187.55	71,249.97	50,347.49	71,034.06
12 Net Profit/(Loss) from ordinary activities after tax (10-11)	33,126.68	48,765.17	30,004.51	130,063.07	95,770.00	134,555.68
13 Extraordinary items (net of tax expenses)	-	-	-	-	-	-
<b>14 Net Profit/(Loss) for the period (12-13)</b>	<b>33,126.68</b>	<b>48,765.17</b>	<b>30,004.51</b>	<b>130,063.07</b>	<b>95,770.00</b>	<b>134,555.68</b>
15 Paid up equity share capital (Face value of ₹10/- each)	119,280.49	119,280.49	109,514.10	119,280.49	109,514.10	119,280.49
16 Reserve excluding revaluation reserves						818,914.22
17 Analytical Ratios						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	32.81	32.59	24.85	32.81	24.85	31.48
(iii) Earning per share						
(a) Basic EPS before & after extraordinary items*	2.78	4.09	2.74	10.90	8.74	12.26
(b) Diluted EPS before & after extraordinary items*	2.77	4.08	2.74	10.89	8.74	12.26
(iv) NPA Ratios						
(a) Gross NPAs	83,102.21	41,334.78	38,629.44	83,102.21	38,629.44	37,314.06
(b) Net NPAs	23,671.11	22,036.32	18,412.15	23,671.11	18,412.15	17,290.38
(c) % of Gross NPAs to Gross Advances	2.41%	1.29%	1.67%	2.41%	1.67%	1.25%
(d) % of Net NPAs to Net Advances	0.70%	0.69%	0.80%	0.70%	0.80%	0.58%
(v) Return on Assets (average)*	0.73%	1.08%	0.92%	2.92%	3.07%	4.06%

\* Figures for the quarter and nine months are not annualised



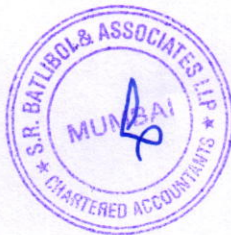


**Bandhan Bank Limited**  
DN-32, Sector V, Salt Lake, Kolkata - 700091  
CIN: U67190WB2014PLC204622

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

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			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Segment Revenue</b>						
a) Treasury	17,421.23	18,758.19	16,513.95	56,107.88	55,604.57	70,673.14
b) Retail Banking	168,804.39	162,081.09	123,261.18	484,360.57	357,843.67	492,813.47
c) Wholesale Banking	4,468.49	4,374.38	2,516.28	13,526.46	6,172.75	10,053.86
d) Other Banking Operations	699.46	662.30	-	1,659.68	-	853.73
e) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>191,393.57</b>	<b>185,875.96</b>	<b>142,291.41</b>	<b>555,654.59</b>	<b>419,620.99</b>	<b>574,394.20</b>
Less: Inter segment revenue	3,028.44	2,268.38	8,648.72	6,995.77	24,170.29	23,546.11
<b>Income from operations</b>	<b>188,365.13</b>	<b>183,607.58</b>	<b>133,642.69</b>	<b>548,658.82</b>	<b>395,450.70</b>	<b>550,848.09</b>
<b>2 Segment Results</b>						
a) Treasury	21,777.05	9,108.68	344.91	40,439.24	15,301.38	22,139.08
b) Retail Banking	68,055.98	64,576.88	44,922.15	196,170.00	130,147.16	179,696.01
c) Wholesale Banking	(38,215.05)	671.71	(75.00)	(36,838.51)	668.95	2,906.44
d) Other Banking Operations	664.99	624.20	-	1,542.31	-	848.21
e) Unallocated	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>52,282.97</b>	<b>74,981.47</b>	<b>45,192.06</b>	<b>201,313.04</b>	<b>146,117.49</b>	<b>205,589.74</b>
<b>3 Segment Assets</b>						
a) Treasury	994,358.59	1,123,726.54	826,371.84	994,358.59	826,371.84	1,180,924.15
b) Retail Banking	3,462,920.20	3,257,604.19	2,405,588.78	3,462,920.20	2,405,588.78	3,033,844.98
c) Wholesale Banking	203,361.09	161,083.48	77,028.35	203,361.09	77,028.35	200,028.48
d) Other Banking Operations	196.92	161.92	-	196.92	-	337.92
e) Unallocated	18,631.53	17,861.87	12,936.57	18,631.53	12,936.57	15,870.08
<b>Total</b>	<b>4,679,468.33</b>	<b>4,560,438.00</b>	<b>3,321,925.54</b>	<b>4,679,468.33</b>	<b>3,321,925.54</b>	<b>4,431,005.61</b>
<b>4 Segment Liabilities</b>						
a) Treasury	30,814.99	208,038.71	136,263.68	30,814.99	136,263.68	180,409.30
b) Retail Banking	3,500,158.25	3,258,760.58	2,588,332.74	3,500,158.25	2,588,332.74	3,140,510.27
c) Wholesale Banking	91,837.98	61,564.62	51,011.48	91,837.98	51,011.48	169,473.35
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	2,779.22	11,322.88	5,902.11	2,779.22	5,902.11	2,417.98
<b>Total</b>	<b>3,625,590.44</b>	<b>3,539,686.79</b>	<b>2,781,510.01</b>	<b>3,625,590.44</b>	<b>2,781,510.01</b>	<b>3,492,810.90</b>
<b>5 Capital Employed</b>						
a) Treasury	963,543.60	915,687.83	690,108.16	963,543.60	690,108.16	1,000,514.85
b) Retail Banking	(37,238.05)	(1,156.39)	(182,743.96)	(37,238.05)	(182,743.96)	(106,665.29)
c) Wholesale Banking	111,523.11	99,518.86	26,016.87	111,523.11	26,016.87	30,555.13
d) Other Banking Operations	196.92	161.92	-	196.92	-	337.92
e) Unallocated	15,852.31	6,538.99	7,034.46	15,852.31	7,034.46	13,452.10
<b>Total</b>	<b>1,053,877.89</b>	<b>1,020,751.21</b>	<b>540,415.53</b>	<b>1,053,877.89</b>	<b>540,415.53</b>	<b>938,194.71</b>

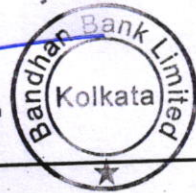


Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held on January 10, 2019. The results for the quarter and nine months ended December 31, 2018 are subjected to 'Limited Review' by the Statutory Auditors of the Bank and there are no qualifications in the limited review report.
- 2 On January 7, 2019, the Board of Directors of the Bank approved a merger of Gruh Finance Limited with the Bank in an all stock transaction through a Composite Scheme of Arrangement. The Scheme is subject to the approval of the Reserve Bank of India (RBI), the Competition Commission of India (CCI), the Securities and Exchange Board of India (SEBI)/Stock Exchange, the National Housing Board (NHB), the respective Shareholders and Creditors of each entities and the National Company Law Tribunal (NCLT). The appointed date for the transaction is proposed to be January 1, 2019 and the effective date is based on the receipt of the aforesaid approvals. Pending the same, the proposed transaction does not have any impact on the current financial result or the financial position of the Bank as at December 31, 2018.
- 3 Other income relates to processing fee, sale of Priority Sector Lending Certificates, card charges recovered from customers and profit from sale of investments.
- 4 As at December 31, 2018, the total number of branches, DSCs and ATM network stood at 978 Branches, 3014 DSCs and 480 ATMs respectively.
- 5 RBI Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 as amended on 'Basel III Capital Regulations' contain guidelines on certain Pillar 3 and leverage ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.bandhanbank.com>. These disclosures are not subjected to limited review by the statutory auditors.
- 6 In accordance with RBI circular no. DBR.No.BP.BC.113 /21.04.048/2017-18 dated June 15, 2018, the Bank was amortising the mark-to-market losses incurred in the quarter ended June 30, 2018 on its AFS/HFT category. However, during the quarter ended December 31, 2018, the brought forward unamortised depreciation balance of Rs. 43.38 Crores has been fully offset against the appreciation recorded in the AFS/HFT investments.
- 7 The Bank has received Rs.276.85 crores during the nine months ended December 31, 2018 from sale of Priority Sector Lending Certificates. Out of the aforesaid amount, Rs.203.57 crores has been recognised in the profit and loss account during the nine months ended December 31, 2018. The remaining amount of Rs 73.28 crores will be recognised in the profit and loss account over the remaining quarter. In the previous year, income from sale of Priority Sector Lending Certificates were recognised upfront.
- 8 Provision and contingencies for the quarter ended December 31,2018 includes a provision of Rs. 384.95 crore made on a prudent basis, in respect of an exposure to a borrower from infrastructure development and finance sector, which was classified as non performing asset and fully provided for during the quarter. The profit before tax for the quarter is lower to that extent.
- 9 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 & CEO



Place : Mumbai  
Date : 10th January 2019

