

# Investor Presentation Q2FY24

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Oct' 2023



**Bandhan**  
Bank

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# Key Highlights

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# Key Highlights

- Retail division grew 80% YoY, Commercial Banking division grew 65% YoY
- Loan portfolio (on book + off book + TLTRO + PTC) for Q2FY24 grew 4.3% QoQ and 12.3% YoY
- CASA ratio improved to 38.5% as compared to 36.0% of Q1FY24
- Deposits grew by 3.3% QoQ and 12.8% YoY in Q2FY24
- Retail Deposit to Total Deposit at 74% vs 71% in Q1FY24
- NIM remained largely stable QoQ at 7.2% in Q2FY24
- Gross NPA is at 7.3% & Net NPA is at 2.3% vs. 6.8% and 2.2% respectively in previous quarter
- Added 1.0 mn customer during the quarter with total customer base reaching to 31.7 mn (EEB – 23.8 mn, Non EEB – 7.9 mn)
- Geographical diversification of EEB portfolio on track - West Bengal and Assam contribution is less than 45%, with West Bengal share at 36.7% and Assam share at 7.2% of EEB portfolio as on Q2FY24

## Total Deposits

₹ 1120.8 bn

## Total Loans and Advances<sup>1</sup>

₹ 1076.3 bn

## Net Interest Margin (NIM)

7.2%

## CASA Ratio


38.5%


## ROAA


1.9%

## ROAE


14%

 35 states and UTs

 609 districts


 4,598 banking units

 1,621 branches

 438 ATMs

 74,391 employees

 31.7 mn customer

 33.2% EEB\* group based loans

<sup>1</sup>On book + Off Book (including PTC of ₹ 1.0 bn )

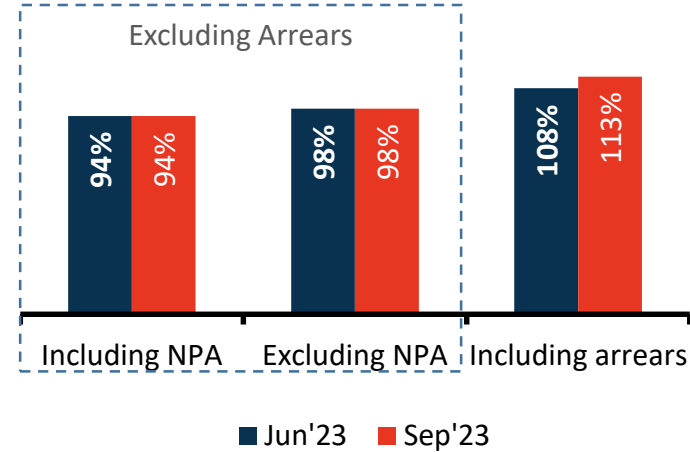
\*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)

# EEB Collection Efficiency

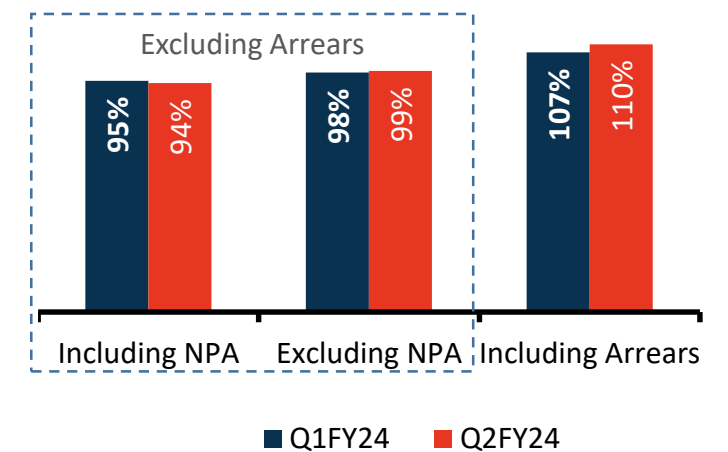
## Top states

States	For Jun'23	For Sep'23	For Q1 FY24	For Q2 FY24
West Bengal	99%	99%	99%	99%
Assam	99%	99%	99%	99%
Rest of India	97%	97%	98%	98%
Total	98%	98%	98%	99%

## Collection Efficiency for the month



## Collection Efficiency for the quarter



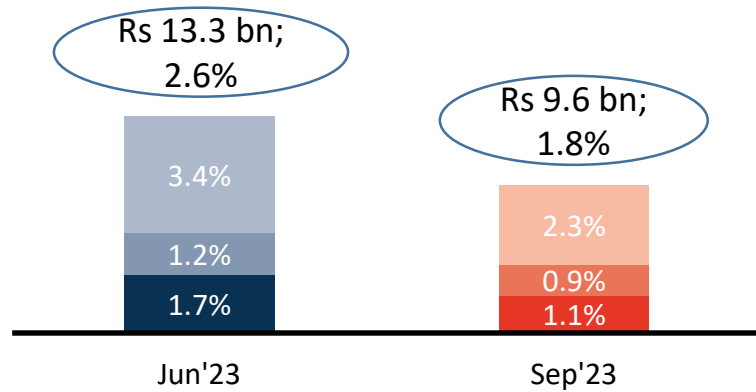
## Customer Paying Profile

Category	For the month of Jun'23		For the month of Sep'23	
	Share of customers	Share of receivables	Share of customers	Share of receivables
Full Paying	96%	96%	96%	96%
Partial Paying	3%	3%	3%	3%
Non Paying	1%	1%	1%	1%
Total	100%	100%	100%	100%

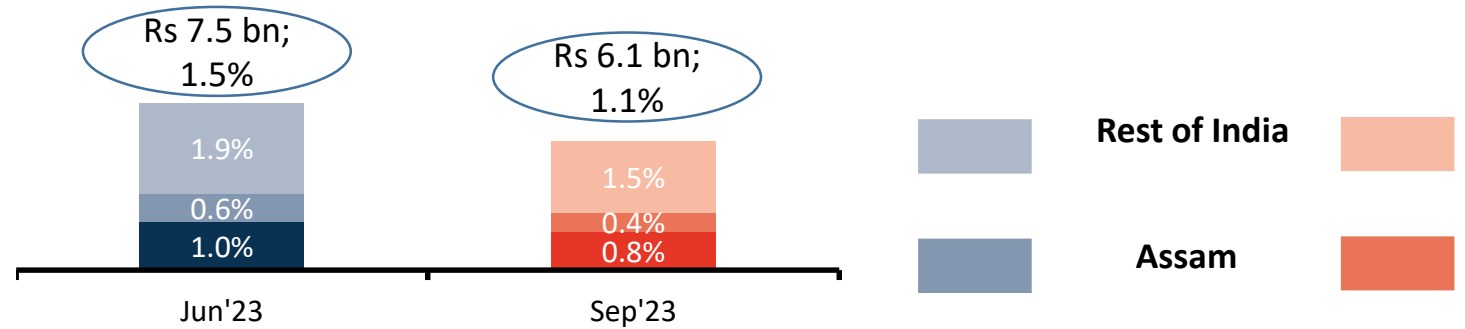
\* Top States and Paying profile excludes NPA

# EEB DPD movement

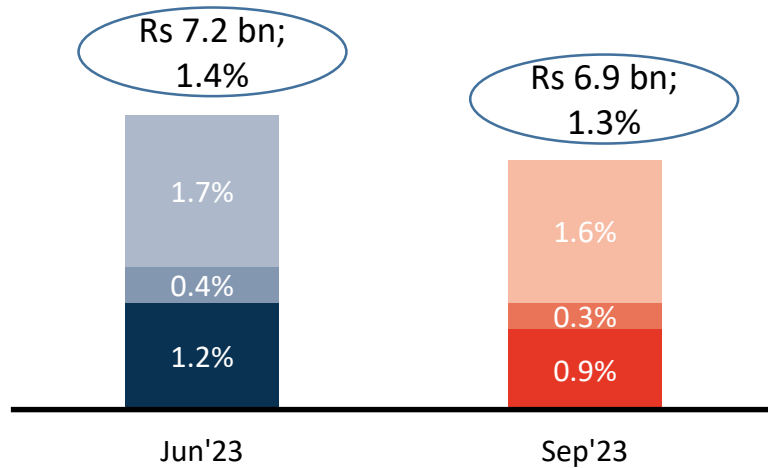
### 1-30 days



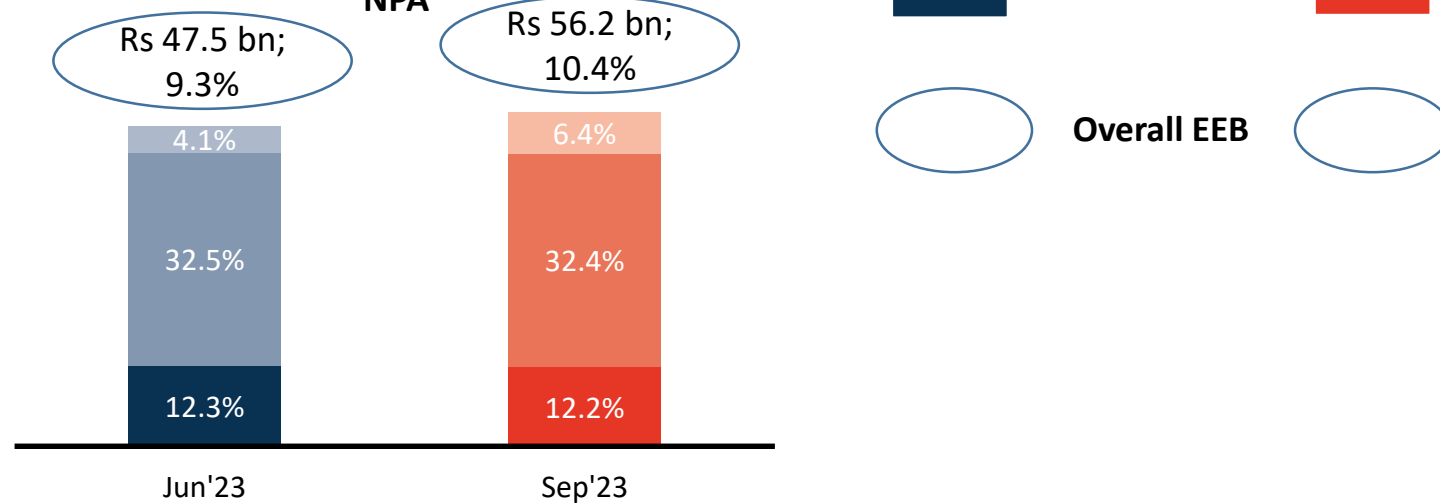
### 31-60 Days



### 61-90 Days



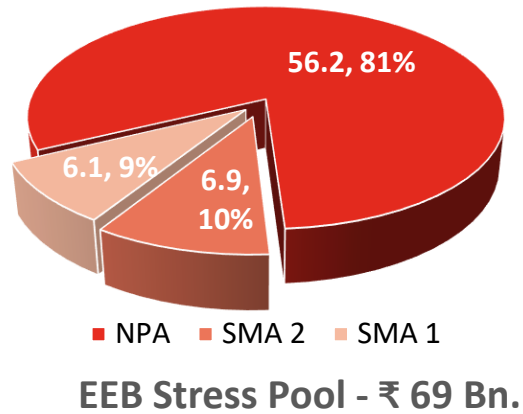
### NPA



# Stress Pool and NPA Analysis

*All amount in ₹ Bn.*

## EEB Stress Pool Coverage Analysis – Sep’23



Coverage	Amount
Provision	49
CGFMU recovery	16
ECLGS Guarantee	4
Assam Relief Scheme	Xx
<b>Total</b>	<b>69</b>

## EEB Book - Vintage Analysis

Qtr	Disbursement	NPA	NPA % on Disb.
Q1FY23	82.2	3.1	3.7%
Q2FY23	128.4	3.2	2.5%
Q3FY23	152.2	2.6	1.7%
Q4FY23	211.7	1.2	0.6%
Q1FY24	80.2	0.0	0.0%
Q2FY24	169.9	-	-

## Contribution to the NPA pool by Period

Sep-23	Current Book			Pre-Jul-21 Book			Post-Jul-21 Book		
	GNPA	O/S book	GNPA (%)	GNPA	O/S book	GNPA (%)	GNPA	O/S book	GNPA (%)
EEB	56.2	539.9	10.4%	37.1	38.3	97.0%	19.1	501.6	3.9%
Housing	11.1	267.5	4.1%	9.8	133.9	7.3%	1.3	133.6	1.1%
Commercial Banking	10.7	229.9	4.7%	8.6	19.3	44.8%	2.0	210.6	1.0%
Retail	0.7	39.0	1.9%	0.1	1.6	8.3%	0.6	37.4	1.6%
<b>Overall</b>	<b>78.7</b>	<b>1,076.3</b>	<b>7.3%</b>	<b>55.7</b>	<b>193.0</b>	<b>28.9%</b>	<b>23.0</b>	<b>883.3</b>	<b>2.6%</b>

Note: The current and pre-Jul'21 book of commercial banking consist IL&FS (Rs 3.6 bn) as NPA

# NPA movement

*All amount in ₹ Bn.*

Particulars	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24
Opening GNPA (A)	69.7	68.5	69.6	53.0	<b>69.6</b>
Fresh Slippages (B)	39.5	32.7	11.2	13.6	<b>13.2</b>
Reductions (C) :	-	-	-	-	-
- Recoveries & Upgrades	5.3	6.2	4.7	2.8	4.1
- Write offs	35.4	25.3	-	-	-
NPA Sale to ARC (D)	-	-	23.2	-	-
ECLGS guaranteed advances classified as NPA (E)	-	-	-	5.8	-
Closing Gross NPA (F = A + B – C –D + E)	68.5	69.6	53.0	69.6	<b>78.7</b>
Net Increase in GNPA (excl. write off, ARC & one time ECLGS downgrade)	34.3	26.4	6.5	10.8	9.1
Provisions	51.8	52.5	40.7	48.2	<b>55.1</b>
Net NPA	16.8	17.1	12.3	21.4	<b>23.6</b>
Reported GNPA Ratio	7.2%	7.2%	4.9%	6.8%	<b>7.3%</b>
Reported NNPA Ratio	1.9%	1.9%	1.2%	2.2%	<b>2.3%</b>
Reported PCR	75.5%	75.4%	76.8%	69.2%	<b>70.0%</b>

During the quarter, bank recovered and paid back Rs 2.46 bn out of the ARC pool



# Business & Financial Overview

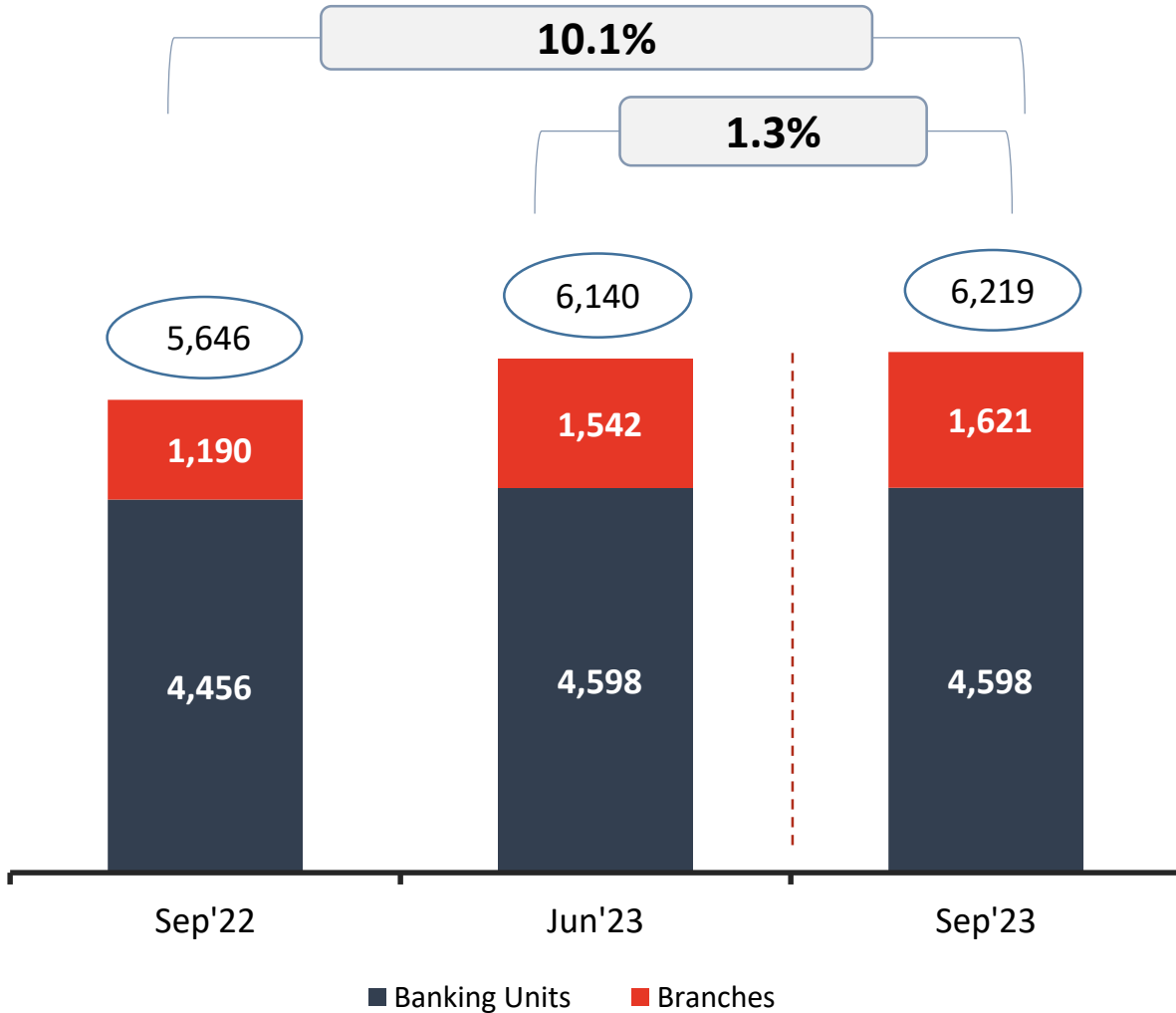
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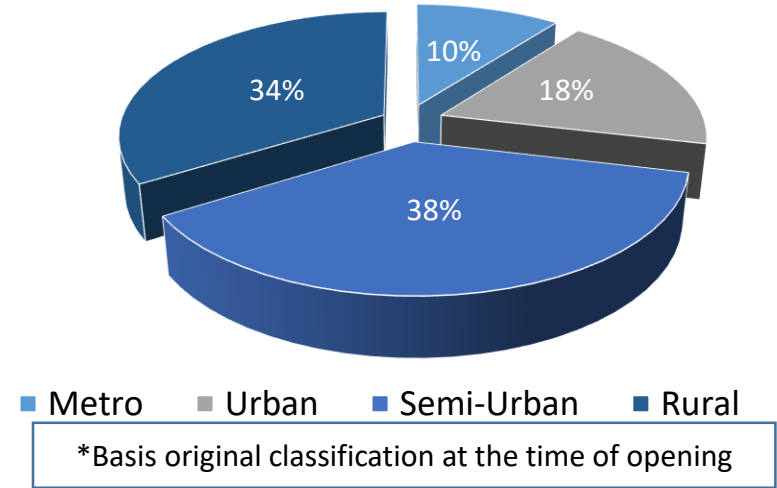
# Geographical Distribution

## Banking Outlets

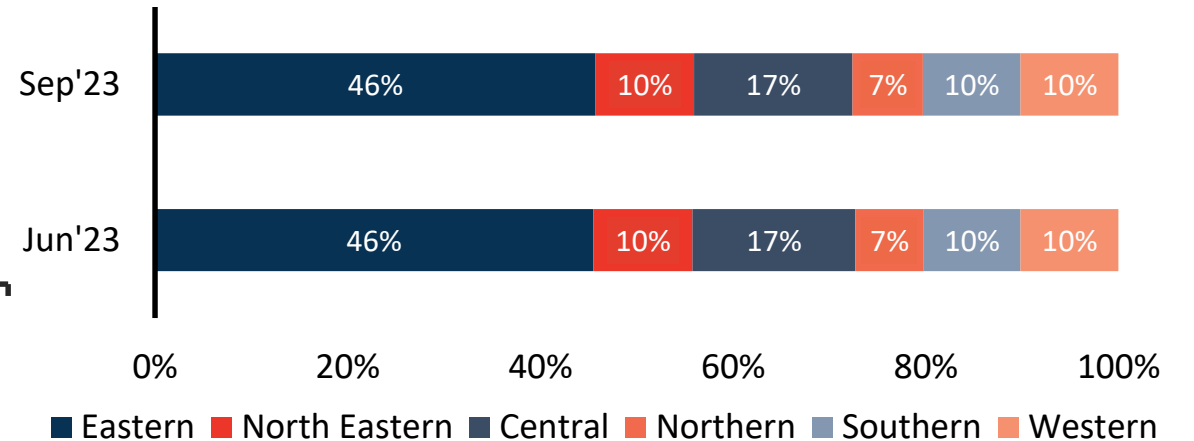


## Focus on serving the rural & underbanked population

Banking Outlets as on 30<sup>th</sup> Sep 2023\*

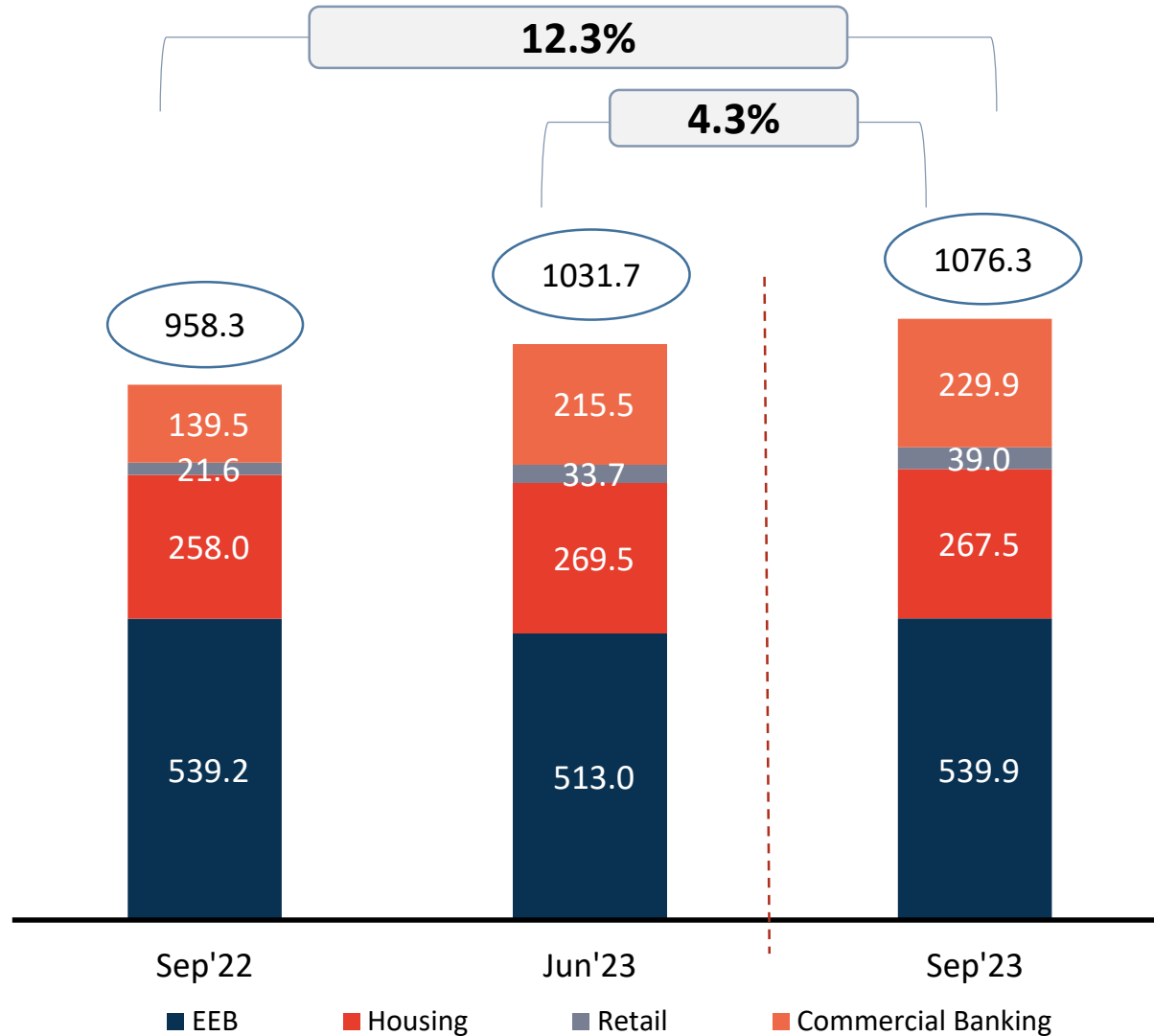


## Diversifying presence with non-east increasing over 50%



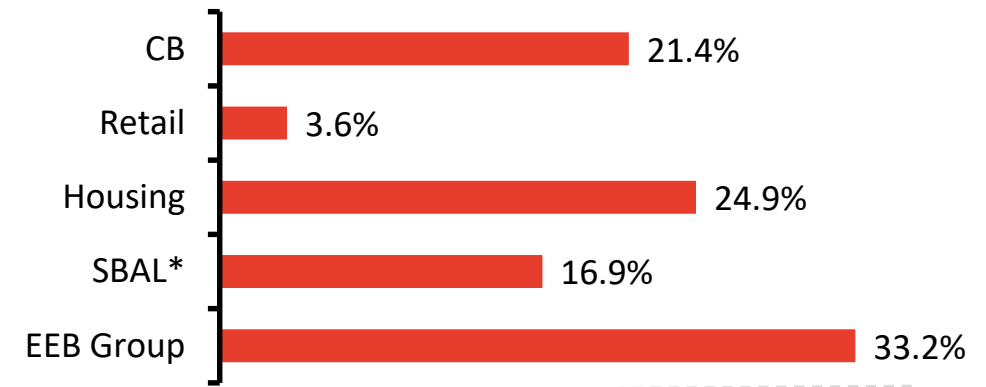
# Asset Book Mix

*All amount in ₹ Bn.*

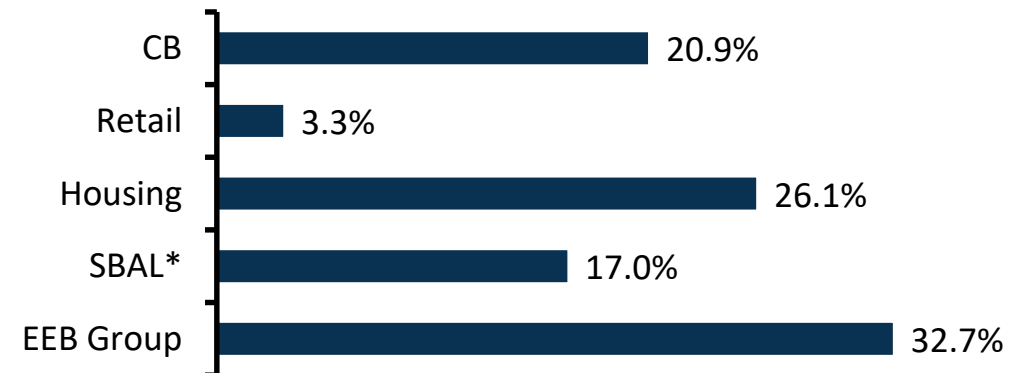


• *Small Business and Agri Loans (Individual)*

## Share of Loan Book Sep-23

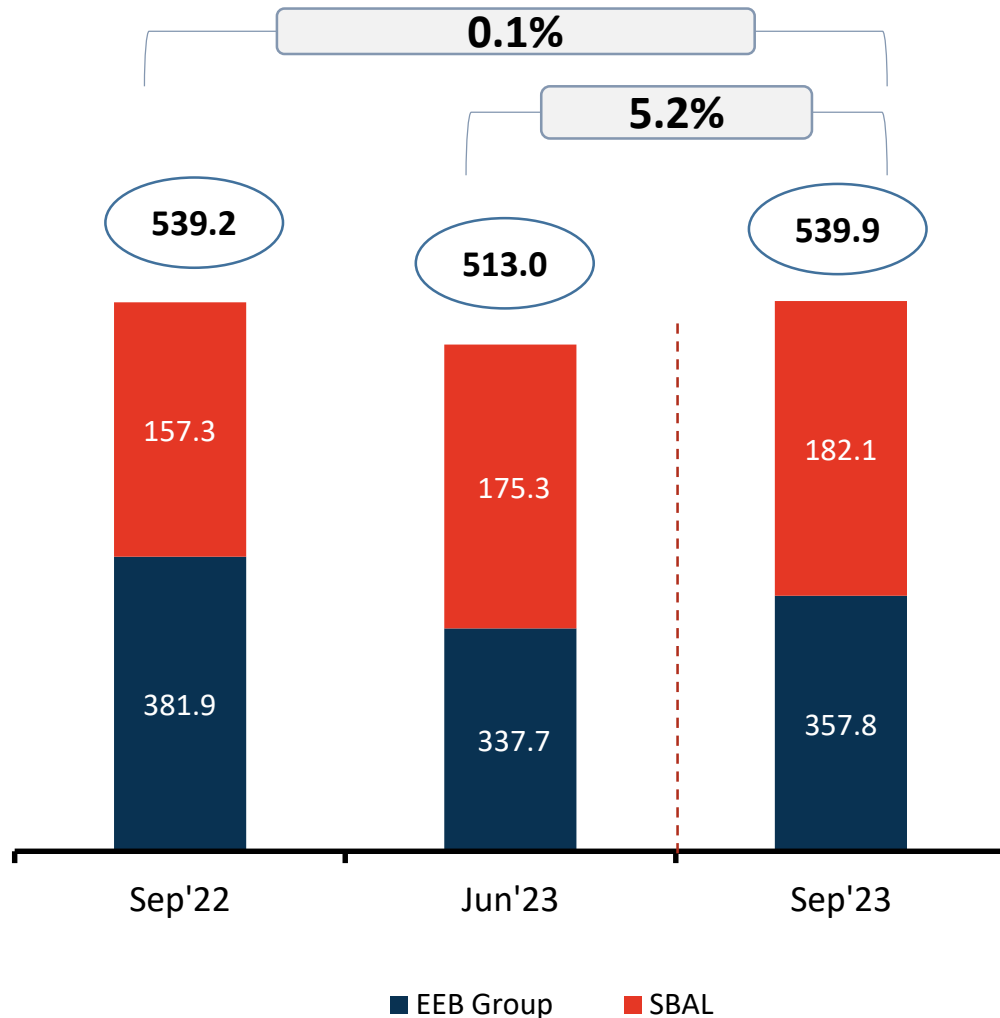


## Jun-23

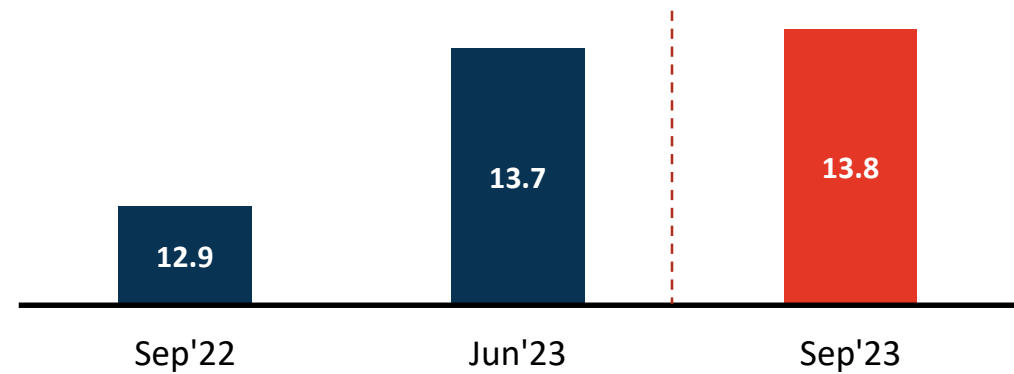


# Emerging Entrepreneurs Business

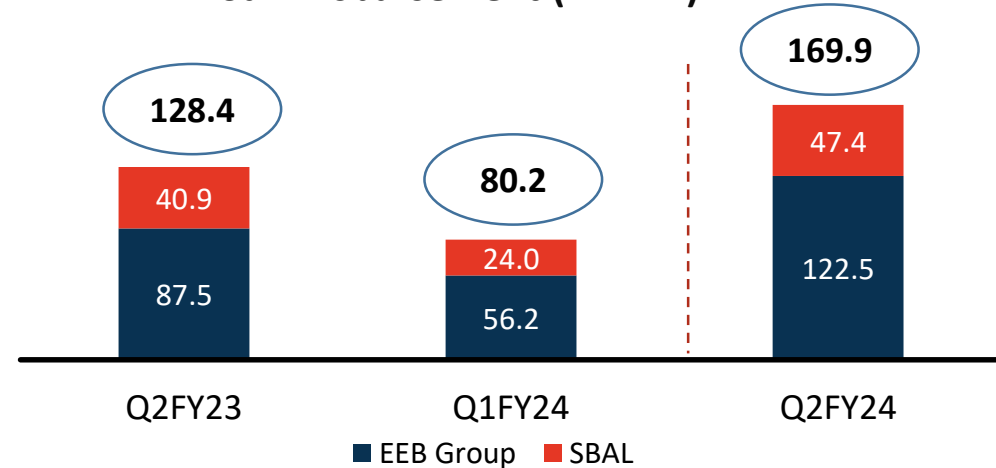
Emerging Entrepreneurs Asset Growth (₹ in Bn)



Number of Active Borrowers (Mn)

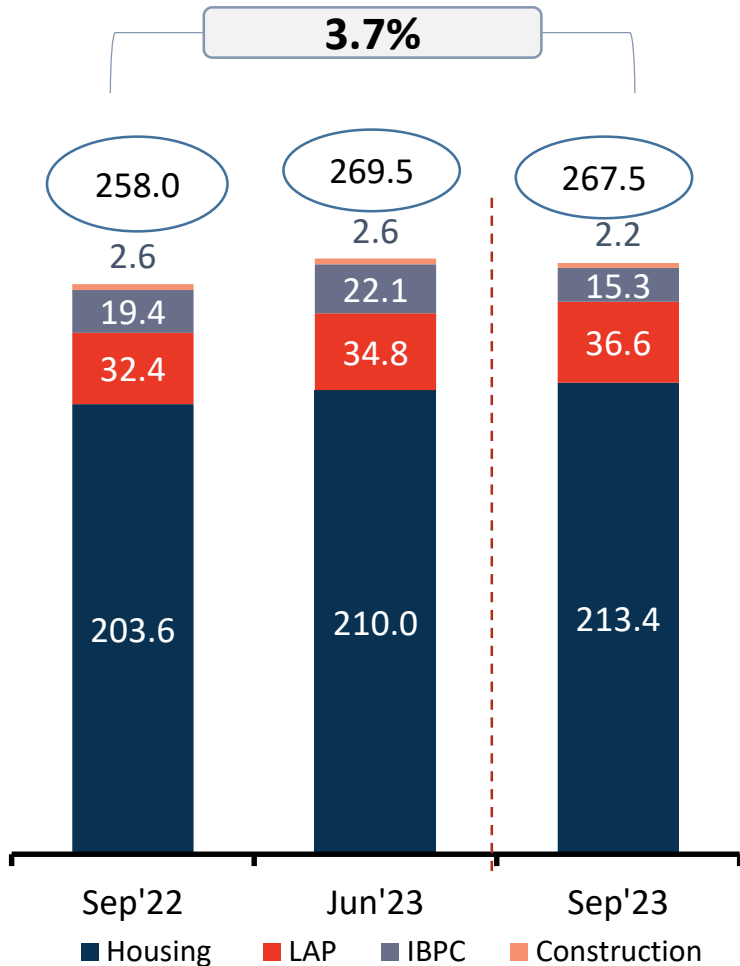


EEB Loan Disbursement (₹ in Bn)

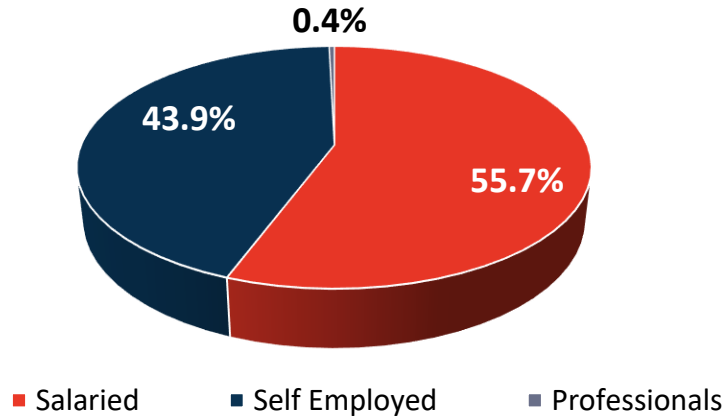


# Housing Finance

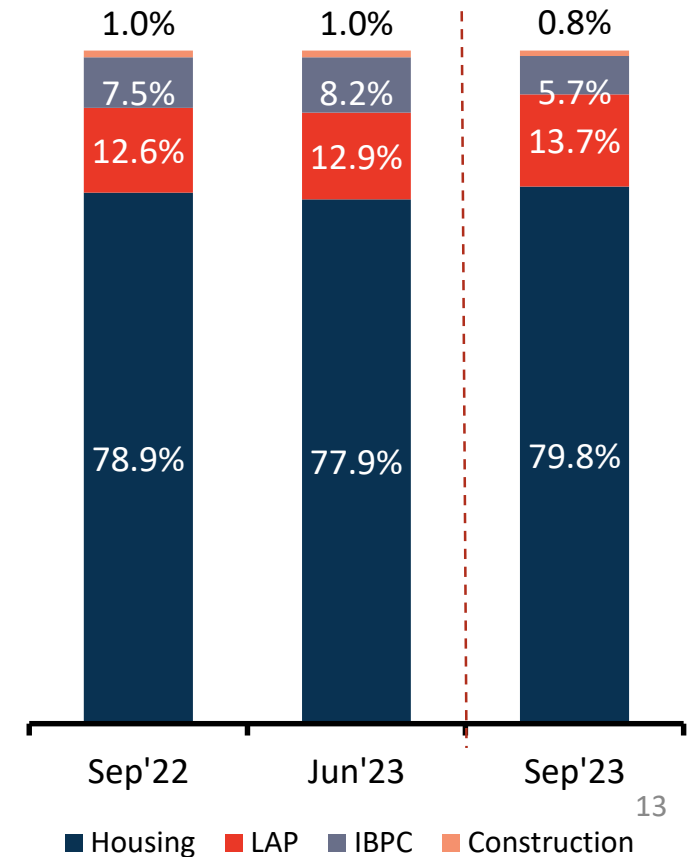
### Housing Asset Bifurcation (₹ in Bn)



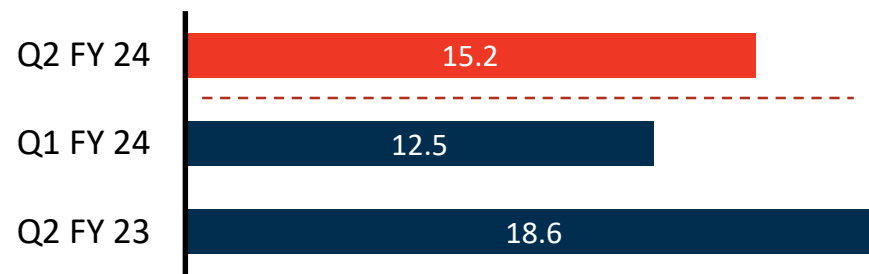
### Borrowers Bifurcation – Sep'23



### Housing Asset Segment wise (in %)



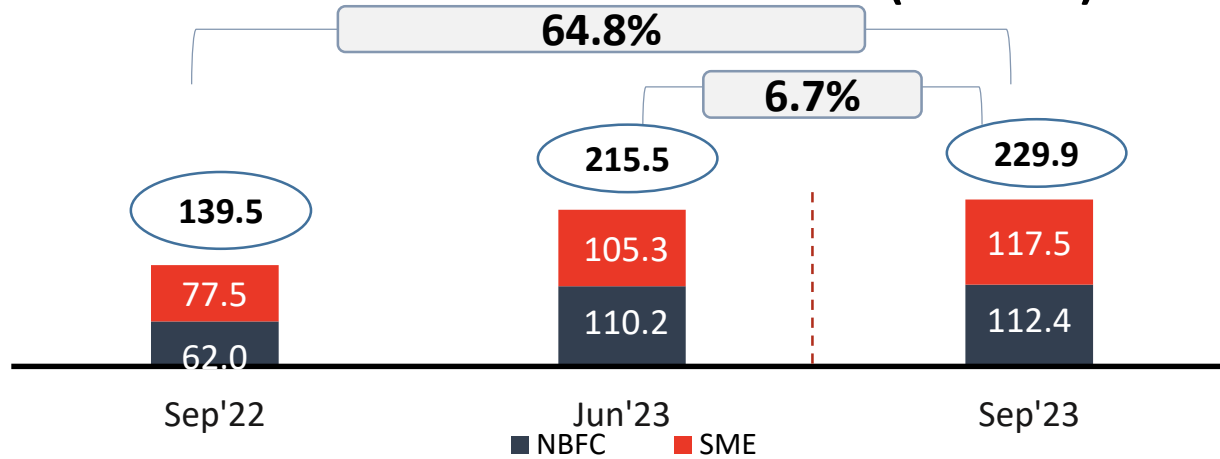
### Housing Asset Disbursements (₹ in Bn)



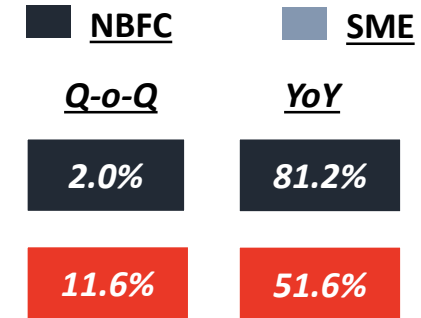
IBPC purchase is excluded from disbursement for all reported quarters

# Commercial Banking (CB) & Retail Assets

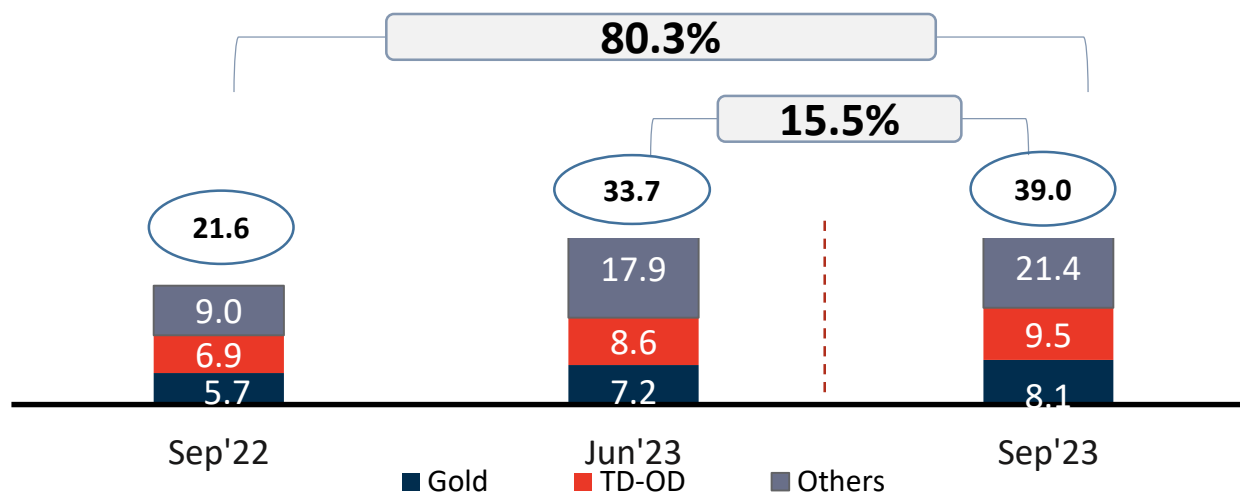
### Product wise CB Assets (₹ in Bn)



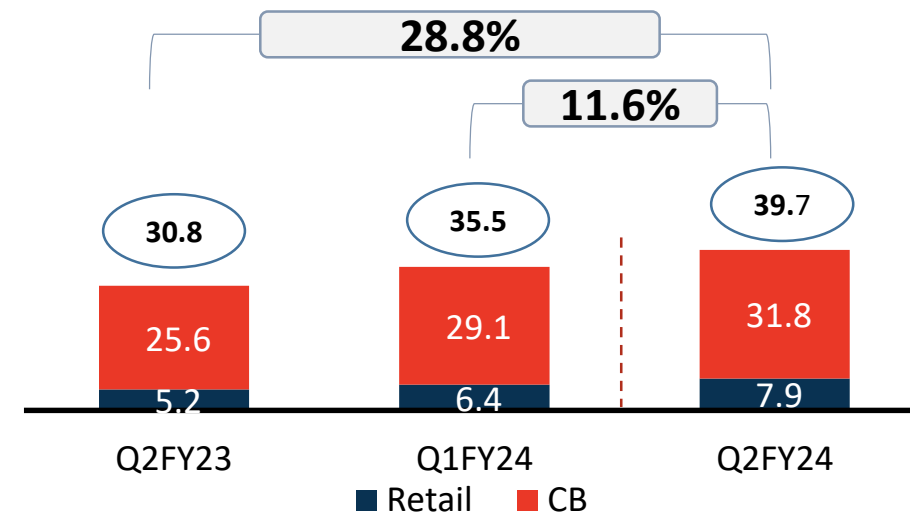
### CB segment wise Growth



### Product wise Retail Assets (₹ in Bn)



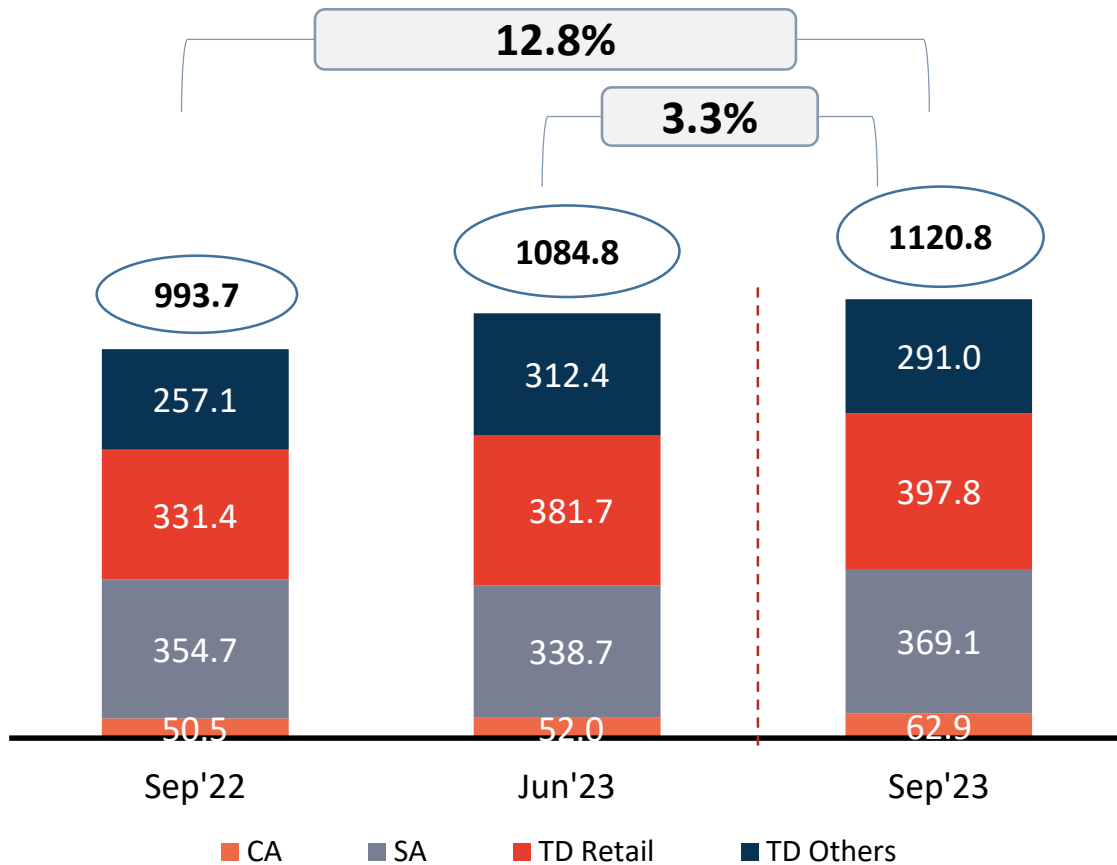
### CB & Retail Disbursements (₹ in Bn)



# Term Loan disbursements Only

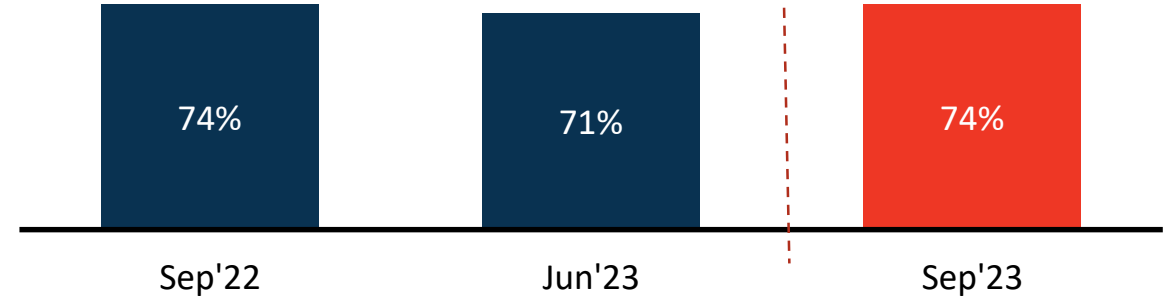
# Liabilities Profile

### Deposits Growth (₹ in Bn)

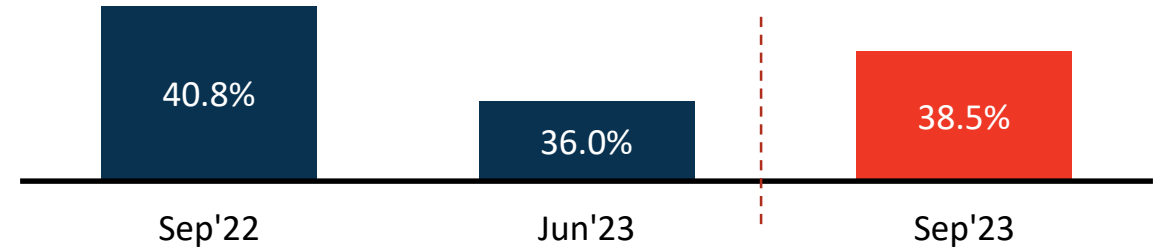


**EEB deposits contribute to 4% of Total deposit as on Sep'23**

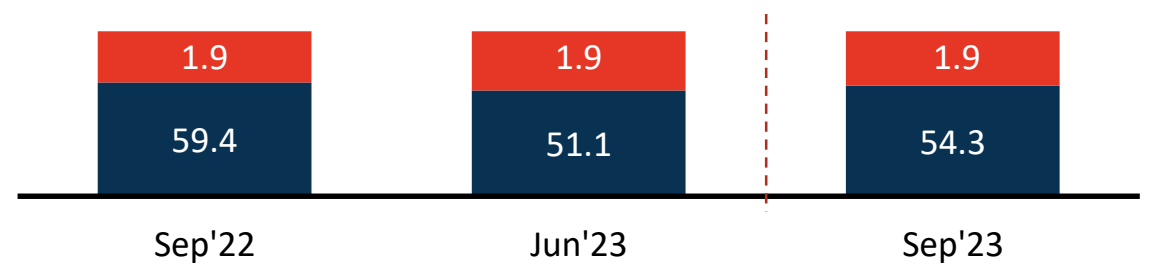
### Retail to Total Deposits (%)



### CASA (%)

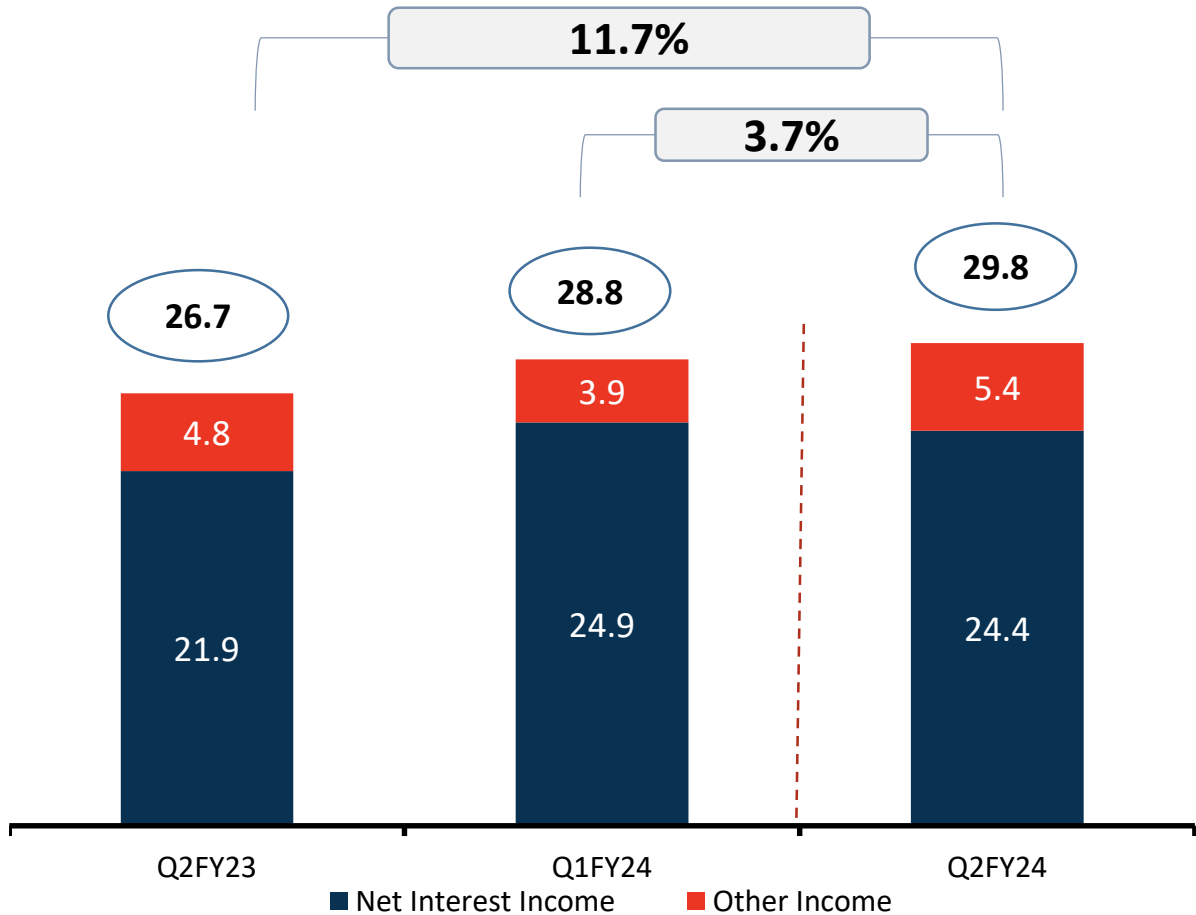


### Average SA Balance Per Customer (₹ in 000')

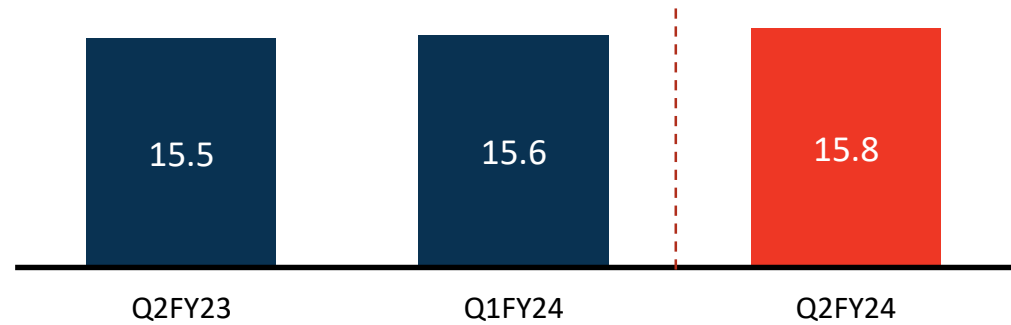


# Financial Performance

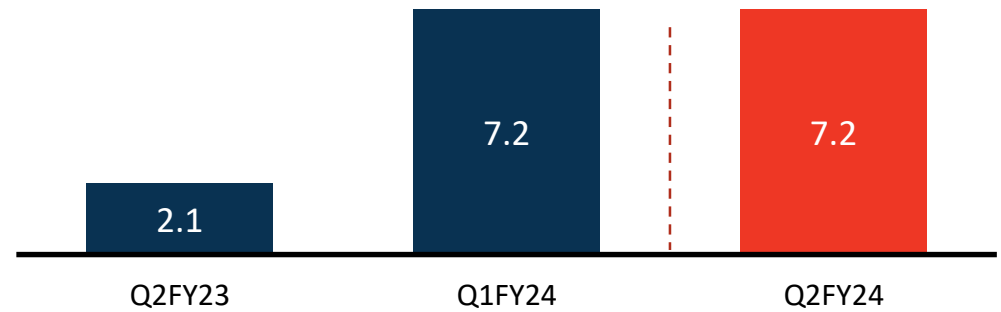
### Total Income (₹ in Bn)



### Operating Profit (₹ in Bn)



### PAT (₹ in Bn)





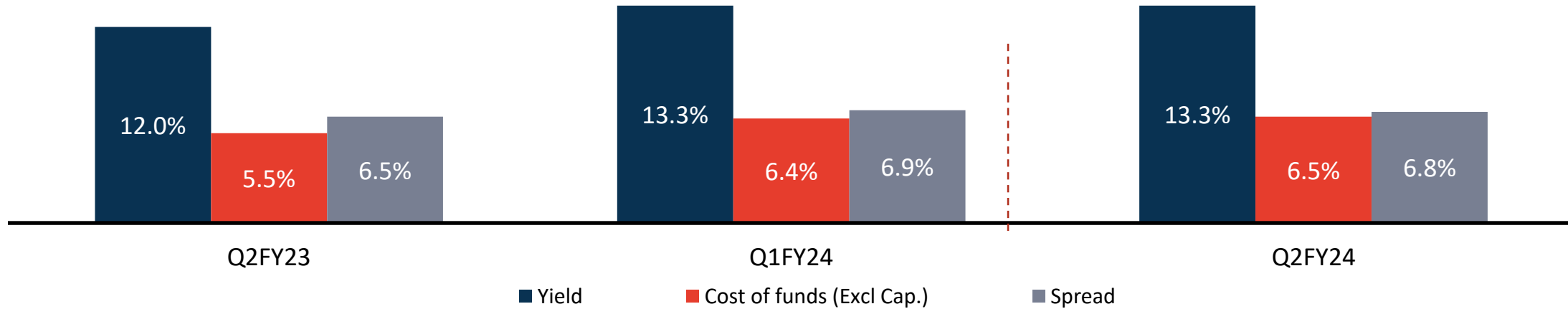
# Break up of Other Income

*All amount in ₹ Mn.*

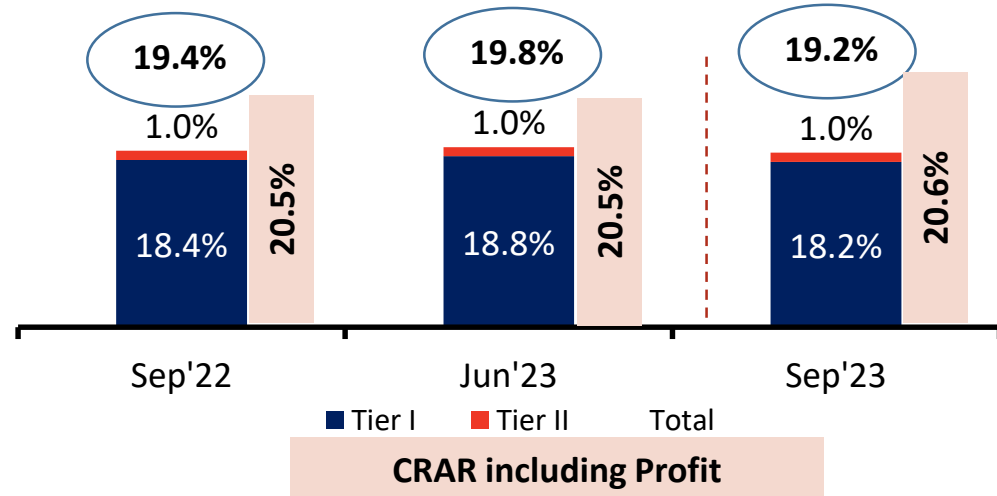
Details of other Income	Q2FY24	Q1FY24	QoQ	Q2FY23	YoY
Processing Charges	2,445	1,196	104.3%	1,871	30.7%
Third Party Income	749	526	42.5%	921	-18.6%
Collection fees from ARC	372	339	9.6%	-	NA
Profit on sale of Investment	356	553	-35.6%	76	367.7%
Card Charges	171	134	27.2%	151	13.0%
Others	1,311	1,103	18.8%	1,746	-24.9%
<b>Total</b>	<b>5,403</b>	<b>3,851</b>	<b>40.3%</b>	<b>4,764</b>	<b>13.4%</b>

# Financial Performance (1/3)

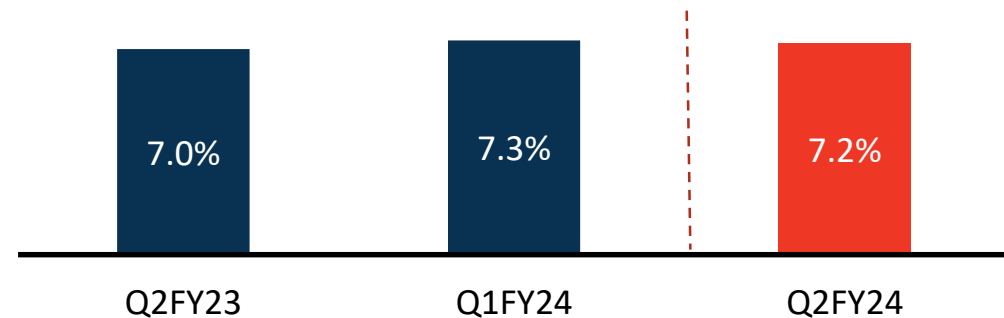
### Spread (Annualized)



### Capital Adequacy Ratio (CRAR)

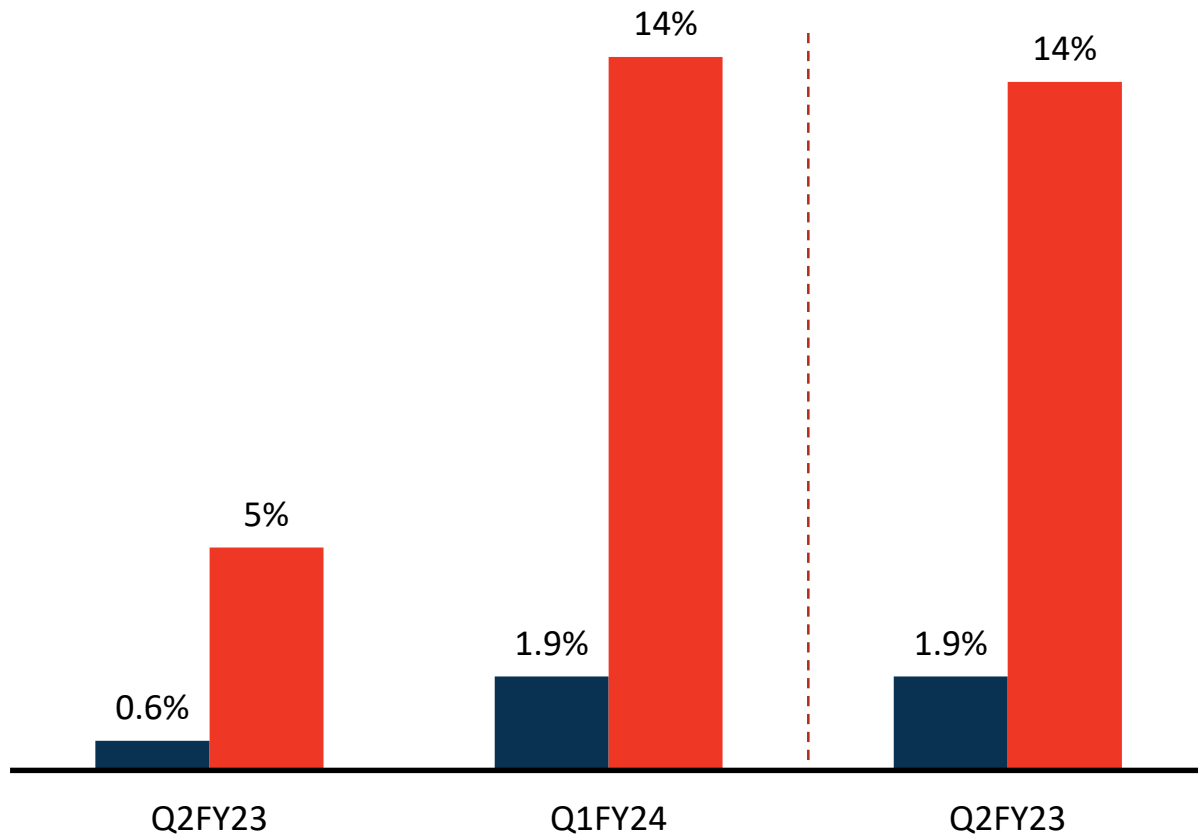


### NIM (Annualized)

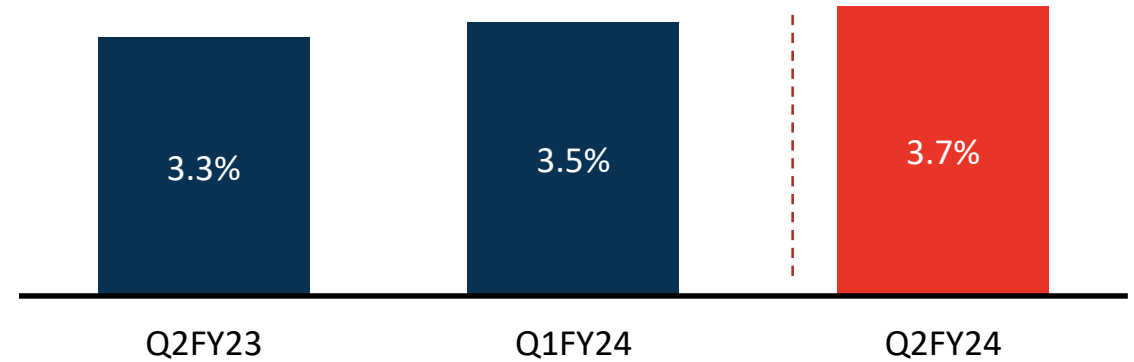


# Financial Performance (2/3)

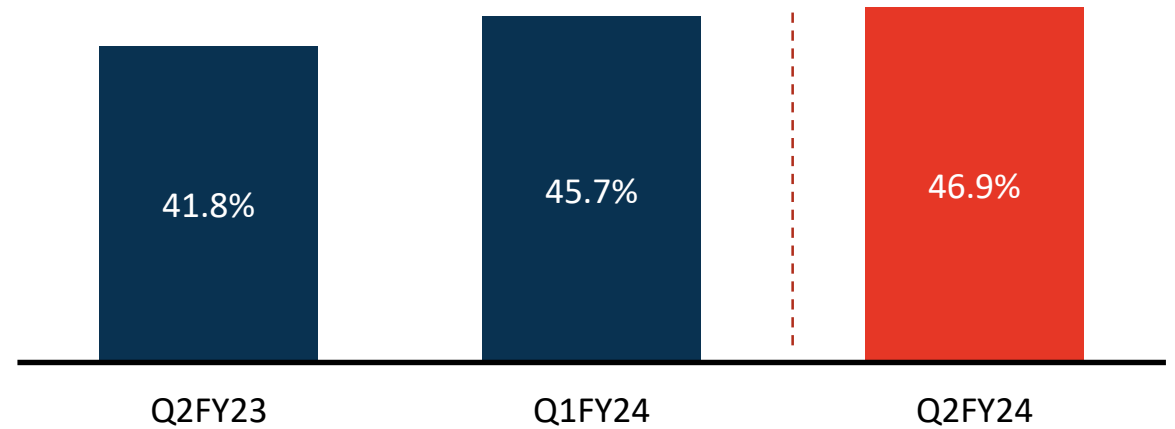
### ROAA & ROAE (Annualized)



### Operating expenses to Average Assets (Annualized)

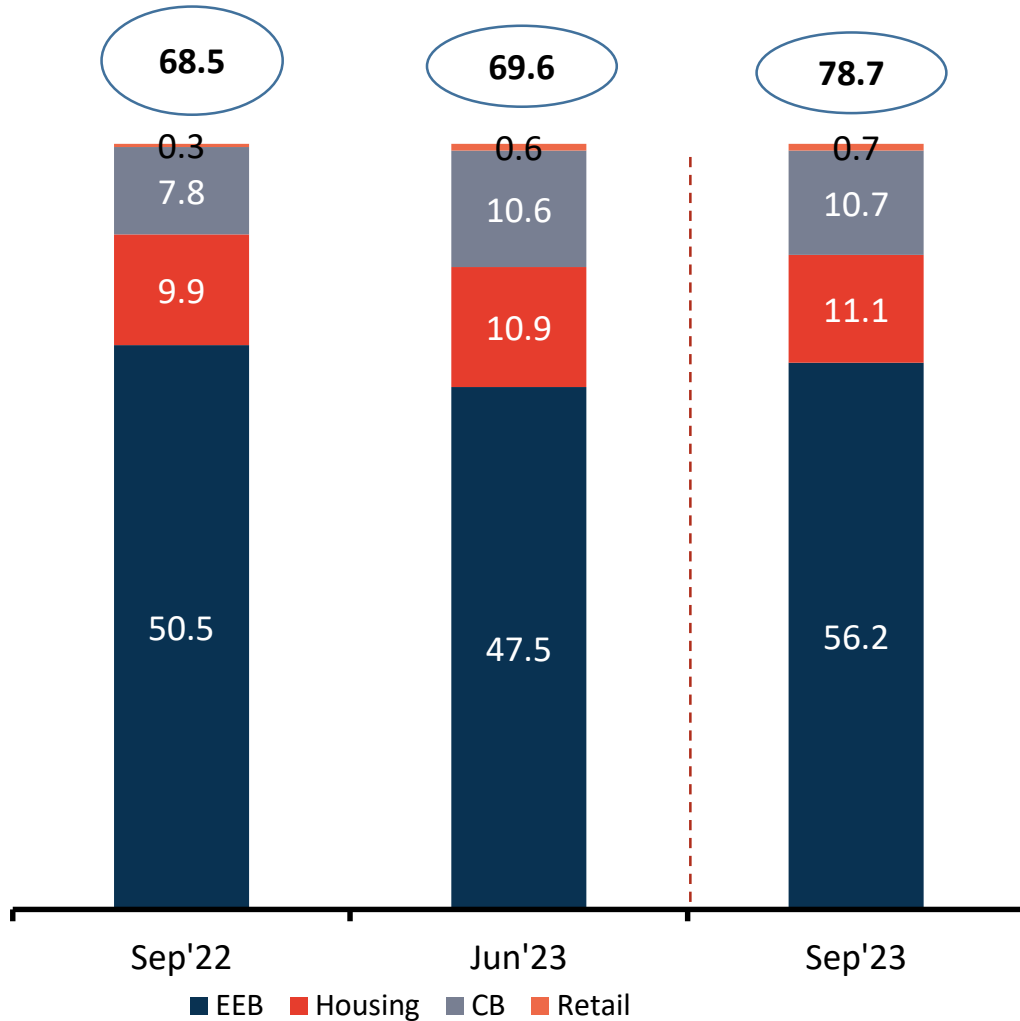


### Cost to Income Ratio

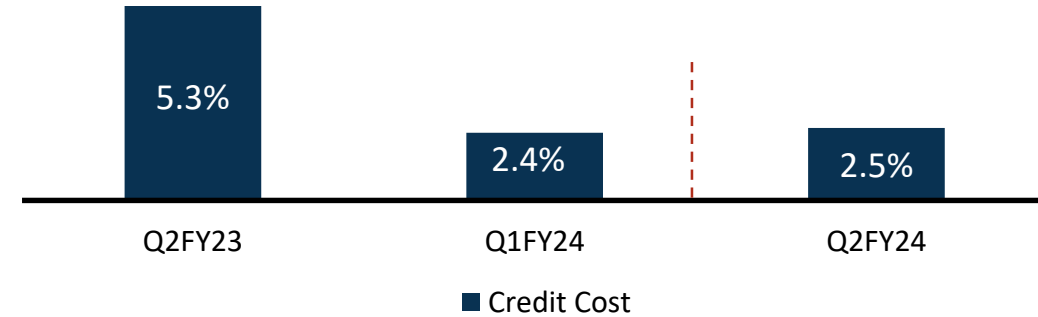


# Financial Performance (3/3)

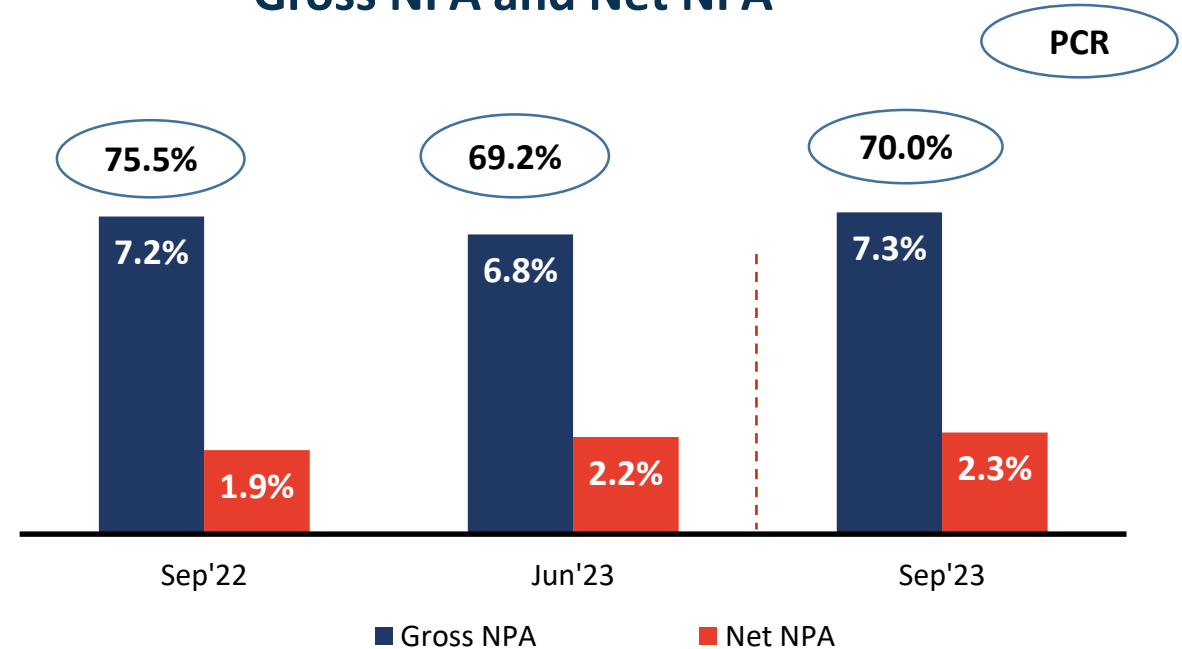
### Segmental GNPA movement (₹ in Bn)



### Credit Cost



### Gross NPA and Net NPA



# Profit & Loss Statement (In ₹ Bn.)

Particulars	Q2 FY 24	Q1 FY 24	QoQ%	Q2 FY 23	YoY%
Interest Income	44.92	45.23	-0.7%	37.73	19.0%
Interest expenses	20.49	20.32	0.8%	15.80	29.6%
<b>Net Int. Income (NII)</b>	<b>24.43</b>	<b>24.91</b>	<b>-1.9%</b>	<b>21.93</b>	<b>11.4%</b>
Non Interest Income	5.40	3.85	40.3%	4.76	13.3%
<b>Total Income</b>	<b>29.83</b>	<b>28.76</b>	<b>3.7%</b>	<b>26.69</b>	<b>11.7%</b>
Operating Expenses	14.00	13.13	6.6%	11.17	25.4%
<b>Operating Profit</b>	<b>15.83</b>	<b>15.63</b>	<b>1.3%</b>	<b>15.53</b>	<b>1.9%</b>
<b>Provision (Std. + NPA)</b>	<b>6.36</b>	<b>6.02</b>	<b>5.6%</b>	<b>12.80</b>	<b>-50.3%</b>
<b>Profit before tax</b>	<b>9.47</b>	<b>9.61</b>	<b>-1.5%</b>	<b>2.73</b>	<b>246.6%</b>
Tax	2.26	2.40	-5.8%	0.64	253.4%
<b>Profit after tax</b>	<b>7.21</b>	<b>7.21</b>	<b>0.0%</b>	<b>2.09</b>	<b>244.5%</b>

# Balance Sheet (IN ₹Bn)

Particulars	As at	As at	% Change
	30th Sep 2023	31st Mar 2023	
<b>Capital &amp; Liabilities</b>			
Capital	16.11	16.11	0.0%
Reserves & Surplus	191.84	179.73	6.7%
<b>Shareholder Funds</b>	<b>207.95</b>	<b>195.84</b>	<b>6.2%</b>
Deposits	1120.79	1080.69	3.7%
Borrowings	162.35	247.11	-34.3%
Other liabilities and provisions	33.29	34.06	-2.3%
<b>Total</b>	<b>1,524.38</b>	<b>1,557.70</b>	<b>-2.1%</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	76.68	73.27	4.7%
Balance with Banks and Money at call and short notice	11.79	9.23	27.7%
Investments	318.39	323.66	-1.6%
Advances	1020.28	1047.57	-2.6%
Fixed Assets	9.96	8.55	16.5%
Other Assets	87.28	95.42	-8.5%
<b>Total</b>	<b>1,524.38</b>	<b>1,557.70</b>	<b>-2.1%</b>

# Credit Rating

Rating of Bank's Financial Securities			
Instrument	Rating	Rating Agency	Amount (₹ in Bn)
Security Receipts w.r.t portfolio sale to ARC	RR1	CRISIL	6.63
Non-Convertible Debenture #	[ICRA]AA (Negative)	ICRA	15.60**
	CRISIL AA/Negative	CRISIL	
Term Loans From Bank	[ICRA]AA (Negative)	ICRA	0.80
Certificate of Deposit	CRISIL A1+	CRISIL	60.00*
	[ICRA] A1+	ICRA	

\*Rating of ICRA is for ₹ 30 bn only

\*\*Rating of ICRA is for ₹ 1.1 bn only

#erstwhile GRUH Finance Limited transferred to Bandhan Bank Ltd.

# Our Board & Management

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**Bandhan**  
Bank



# Experienced and professional team...

## Core Management Team (1/2)

### Chandra Shekhar Ghosh

*Managing Director and Chief Executive Officer*

- Founder of BFSL, has 30 years of experience in the field of microfinance and development
- Conferred Lifetime Achievement Award in Banking by Financial Express in 2023



### Ratan Kumar Kesh

*Executive Director*

- 28+ years of experience in financial, banking, manufacturing and service industry
- Previously served as Head Retail Ops and Service at Axis Bank



### Santanu Banerjee

*Head – Human Resources*

- 28+ years of experience in the field of banking and finance
- Previously worked as Head of HR Business Relationship at Axis bank



### Shantanu Sengupta

*Head – Retail Banking*

- 27+ years of experience in Consumer & Commercial Banking, Broking, Wealth Management
- Previously served as MD & Head of Consumer Banking at DBS Bank



### Sunil Samdani

*Chief Financial Officer*

- 23+ years of experience in financial industry
- Previously served as Head of Business Analytics & Strategy at DCB Bank and as CFO at Karvy



### Arindam Sarkar

*Head - Treasury*

- 23+ years of experience in banking industry
- Previously served as Head of Interest Rates, Corporate Bonds and Equity Trading at Axis Bank



### Biswajit Das

*Chief Risk Officer*

- 32+ years of experience in banking industry
- Previously served as Head-RBS and regulatory reporting at ICICI Bank



### Manoj Mauni

*Chief Technology Officer*

- 28+ years of experience in the field of Banking, Insurance, shipping and Financial Sector
- Previously served as Executive Vice President – IT at Kotak Mahindra Bank



### Nand Kumar Singh

*Head – Banking Operations and Customer Service*

- 28+ years of experience in banking industry
- Previously served as Retail Banking Head, Patna Circle, at Axis Bank



### Ronti Kar

*Chief Information Officer*

- 28+ years of experience in IT Sector.
- Previously served as Project Manager at Cognizant Technology Solution



### Siddhartha Sanyal

*Chief Economist and Head - Research*

- 24+ years of experience in the field of Economic Research
- Previously served as Economist at RBI and Chief India Economist at Barclays Bank PLC



### Subhash Balkrishna Samant

*Head – Housing Finance*

- 27+ years of experience in Mortgage Industry
- Previously worked with ICICI Bank, Mannapuram HFC, L&T HFC, DHFL in leadership roles



# Experienced and professional team...

## Core Management Team (2/2)

### Sudheer Reddy Govula

#### Chief Compliance Officer

- 28+ years experience in banking industry
- Previously served as Senior Vice President – Compliance at HDFC Bank Ltd



### Sujoy Roy

#### Head – Branch Banking

- 25+ years experience in banking Industry
- Previously worked in leadership roles in Retail Liabilities and Branch Banking at Axis Bank



### Suresh Chandran

#### Head – Commercial Banking

- 28+ years of experience in experience in financial service industry
- Previously served as Executive Vice President / Unit Head at Indusind Bank Ltd



### Vishal Wadhwa

#### Head – Emerging Entrepreneurs Business

- 26+ years of experience in BFSI Sector.
- Previously served as Head Business & Member of Executive Committee at Arohan Financial



### Arpita Sen

#### Head – Financial Institution Group

- 25+ years of experience in financial services including Institutional Finance
- Previously served as a Project Manager of CASHE, Microfinance Program of DFID, UK



### Hirak Sumatiprasad Joshi

#### Head – Retail Assets

- 25+ years of experience in in the field of banking, Insurance and financial industry
- Previously worked as Business Head – Vehicle Finance at Ujjivan Small Finance Bank



### Jagannada Rao Suvvari

#### Head - Legal

- 29+ years of experience in financial industry
- Previously served as Vice President - 2 – Legal at IndusInd Bank Ltd



### P Ramaswamy

#### Chief of Internal Vigilance

- 30+ years of experience in experience in banking industry
- Previously served as Head – Fraud Risk Management at Equitas Small Finance Bank



### Partha Pratim Samanta

#### Head – Small Enterprise, Business and Agri Loans

- 30+ years of experience in Microfinance and Banking industry
- Previously worked with different MFI's in various leadership roles



### Ravi Lahoti

#### Chief Audit Executive

- 22+ years of experience in banking industry.
- Previously worked as Principal Officer & Head of Anti Money Laundering at HDFC Bank



### Ravindra Baburaya Gadiyar

#### Head – Credit Underwriting

- 25+ years experience in banking industry
- Previously worked in leadership roles in Credit underwriting and Credit Risk at Axis Bank



### Satyajit Ghosh

#### Head – Group Loans

- Over 26+ years of expertise in the microfinance industry
- Rich experience in establishing and nurturing the microfinance business



### Indranil Banerjee

#### Company Secretary

- 24+ years experience in financial industry
- Previously served as Company Secretary at Energy Development Company

# ... backed by a strong independent Board

## Board of Directors



**Dr. Anup Kumar Sinha**

*Non-executive (Independent) Chairman*

- Economist with Ph.D from University of Southern California, served as Professor of Economics at IIM Calcutta for 25 years
- He has also served on the Board of NABARD.



**Chandra Shekhar Ghosh**

*Managing Director & CEO*

- Has more than 30 years of experience in microfinance & development terrain
- Awarded 'Outstanding Leadership Award' by Dhaka University



**Ratan Kumar Kesh**

*Executive Director*

- Has more than two decades of experience in banking industry in leading complex operations including transformation, automation, customer experience, quality improvement, etc.



**Dr. A S Ramasastry**

*Independent Director*

- Former Director of Institute for Development & Research of Banking Technology (IDRBT);
- Prior to IDRBT, he was the CGM-in-charge of Department of IT at RBI



**Dr. Aparajita Mitra**

*Independent Director*

- Doctorate in Agriculture, having extensive experience and expertise of more than three decades in the field of agricultural sciences



**Divya Krishnan**

*Non-Executive Non-Independent Director (Nominee of NOFHC)*

- A finance and investment banking professional
- Former Chief Investment Officer and Head of Investment at SBI Mutual Fund.



**Dr. Holger Dirk Michaelis**

*Nominee Director*

- Significant experience in private equity and as strategic advisor to financial services companies
- Currently, he is working with GIC



**N V P Tendulkar**

*Independent Director*

- Significant experience in finance, accounts, IT and management
- Former Whole time Director – Finance, Hewlett Packard (India)



**Philip Mathew**

*Independent Director*

- HR practitioner with almost 30 years of work experience, with career journey through the entire landscape of HR with significant depth
- Served as Chief People Officer of HDFC Bank till 2018



**Santanu Mukherjee**

*Independent Director*

- Significant experience in banking, finance, treasury operations, risk management, etc at various capacities in SBI Group
- Former MD of State Bank of Hyderabad



**Subrata Dutta Gupta**

*Independent Director*

- Significant experience in Asset-based Financing including mortgage finance in Asia
- Retired as the Principal Financial Officer from IFC



**Suhail Chander**

*Independent Director*

- A veteran banker with 37 years of rich experience in Banking Operations, Trade Finance, Retail and Wholesale Banking.
- Retired as the Head of Corporate and Institutional Banking at IndusInd Bank in 2020



**Vijay N Bhatt**

*Independent Director*

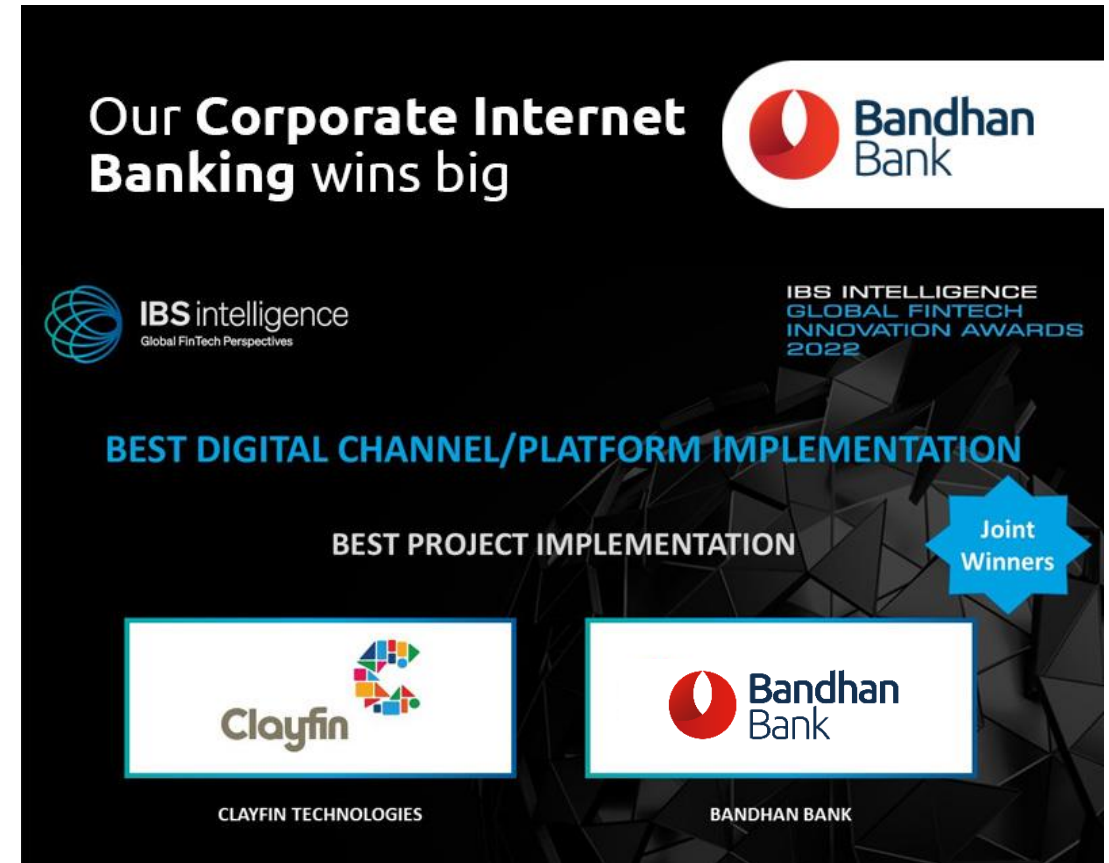
- Significant experience in accounting, audit and assurance
- Former Sr. Independent Director of BSR & Co., Chartered Accountants

# Awards and accolades

## Bandhan Bank wins IBS intelligence Global Fintech Award

Bandhan Bank received the IBS intelligence Global Fintech Award for “Best Digital Channel/Platform Implementation: Best Project Implementation” for Corporate Internet Banking implementation on December 14, 2022.

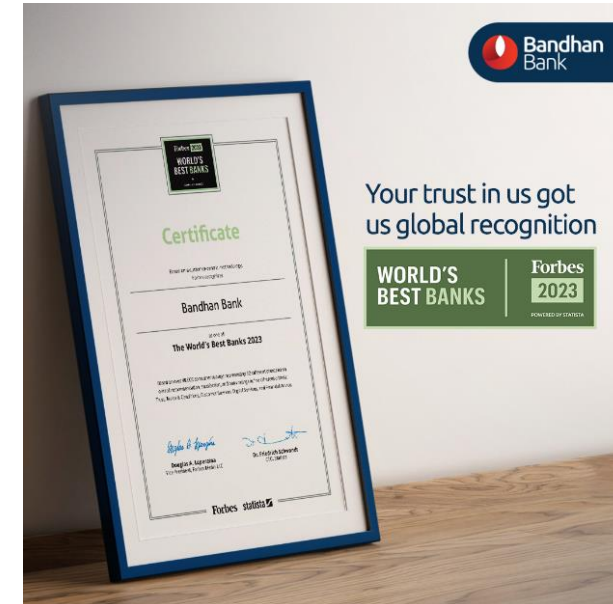
The IBSi Global FinTech Innovation Awards 2022 seek to identify and honour banks, financial institutions and technology players for their excellence in driving impact through banking technology implementations and innovations using emerging technologies.



# Awards and accolades

## Forbes Worlds Best Banks 2023

Bandhan Bank featured in Forbes World's Best Banks list for the year 2023. Market research was conducted by leading firm 'Statista'.



## Gallup Exceptional workspace

Bandhan Bank received the 2023 Gallup Exceptional Workplace Award. We are among the only 57 organisations worldwide that have received this recognition.



# Thank You

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**Bandhan**  
Bank

[investor.relations@bandhanbank.com](mailto:investor.relations@bandhanbank.com)