

**Bandhan Bank Limited**

Head Office: Floors 12 -14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata - 700091
CIN: L67190WB2014PLC204622 | Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502
Email: companysecretary@bandhanbank.com | Website: www.bandhanbank.com

Ref. no: BBL /151/2020-21

November 02, 2020

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code: 541153

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400051

NSE Symbol: BANDHANBNK

Dear Sir/ Madam,

Sub: Outcome of Board Meeting - Disclosure under Regulation 30 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Pursuant to the provisions of Regulation 33 and other applicable provisions of the SEBI LODR, we wish to inform that the Board of Directors (the '**Board**') of Bandhan Bank Limited (the '**Bank**') at its meeting held today i.e. Monday, November 02, 2020, has, *inter-alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter and half-year ended September 30, 2020.

Accordingly, we hereby submit a copy of the aforesaid Unaudited Financial Results of the Bank along with the Limited Review Report issued by the Statutory Auditors of the Bank thereon. We also submit a copy of the Press Release and earnings update presentation on the Unaudited Financial Results of the Bank.

The Board Meeting commenced at 12:00 noon and results were reviewed and approved by the Board at 1:30 p.m.

Please note that the window for trading in securities of the Bank was closed from October 01, 2020 and will remain closed till November 04, 2020 and the trading window shall re-open thereafter.


You are requested to take note of the above.

All the above mentioned documents will be simultaneously posted on the Bank's website at www.bandhanbank.com.

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited**


Indranil Banerjee
Company Secretary



Encl.: as above

Deloitte Haskins & Sells

Chartered Accountants

19th Floor, Shapath-V
S.G. Highway
Ahmedabad – 380 015
Gujarat, India
Tel: +91 79 6682 7300
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BANDHAN BANK LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BANDHAN BANK LIMITED** (the "Bank") for the quarter and half year ended September 30, 2020 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 disclosures, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of the Bank's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, in so far as they apply to banks, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

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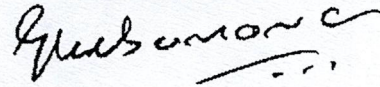
Deloitte Haskins & Sells

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 to the Statement and have not been reviewed by us, or that it contains any material misstatement.

5. As more fully described in Note 7 to the Statement, the potential impact of the COVID-19 pandemic on the Bank's results are dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(ICAI Reg. No 117365W)



G. K. Subramaniam
(Partner)
(Membership No. 109839)
UDIN: 20109839AAAAWT6364

Mumbai, November 2, 2020



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs)

| Particulars | Quarter Ended | | | Half-Year Ended | | Year Ended |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Interest Earned (a+b+c+d) | 3,19,762.98 | 3,01,808.70 | 2,69,027.21 | 6,21,571.68 | 5,32,157.55 | 10,88,549.33 |
| a) Interest/discount on advances/bills | 2,79,254.72 | 2,62,196.39 | 2,37,015.02 | 5,41,451.11 | 4,65,185.99 | 9,48,624.40 |
| b) Income on Investments | 27,228.86 | 22,924.58 | 19,549.76 | 50,153.44 | 38,566.22 | 83,280.63 |
| c) Interest on balance with Reserve Bank of India and other inter bank | 4,672.98 | 4,066.95 | 5,125.15 | 8,739.93 | 7,995.26 | 16,775.54 |
| d) Others | 8,606.42 | 12,620.78 | 7,337.28 | 21,227.20 | 20,410.08 | 40,318.76 |
| 2 Other Income | 38,176.47 | 38,675.62 | 36,027.44 | 76,852.09 | 69,129.90 | 1,54,919.74 |
| 3 Total Income (1+2) | 3,57,939.45 | 3,40,484.32 | 3,05,054.65 | 6,98,423.77 | 6,01,287.45 | 12,43,469.07 |
| 4 Interest Expended | 1,27,453.75 | 1,20,656.08 | 1,16,122.67 | 2,48,109.83 | 2,21,797.35 | 4,56,157.90 |
| 5 Operating Expenses | 67,734.06 | 61,410.22 | 58,238.16 | 1,29,144.28 | 1,13,289.72 | 2,42,654.22 |
| i) Employees Cost | 41,478.16 | 38,940.29 | 33,271.18 | 80,418.45 | 66,448.02 | 1,36,704.08 |
| ii) Other Operating Expenses | 26,255.90 | 22,469.93 | 24,966.98 | 48,725.83 | 46,841.70 | 1,05,950.14 |
| 6 Total Expenditure (4+5) (Excluding provisions & Contingencies) | 1,95,187.81 | 1,82,066.30 | 1,74,360.83 | 3,77,254.11 | 3,35,087.07 | 6,98,812.12 |
| 7 Operating Profit before Provisions & Contingencies (3-6) | 1,62,751.64 | 1,58,418.02 | 1,30,693.82 | 3,21,169.66 | 2,66,200.38 | 5,44,656.95 |
| 8 Provisions (other than tax) & Contingencies | 39,450.79 | 84,906.04 | 14,554.87 | 1,24,356.84 | 27,090.70 | 1,39,315.09 |
| 9 Exceptional Items | - | - | - | - | - | - |
| 10 Profit from ordinary activities before tax (7-8-9) | 1,23,300.85 | 73,511.98 | 1,16,138.95 | 1,96,812.82 | 2,39,109.68 | 4,05,341.86 |
| 11 Tax Expenses | 31,299.38 | 18,530.15 | 18,958.96 | 49,829.53 | 61,567.80 | 1,02,968.12 |
| 12 Net Profit from ordinary activities after tax (10-11) | 92,001.47 | 54,981.83 | 97,179.99 | 1,46,983.29 | 1,77,541.88 | 3,02,373.74 |
| 13 Extraordinary items (net of tax expenses) | - | - | - | - | - | - |
| 14 Net Profit for the period (12-13) | 92,001.47 | 54,981.83 | 97,179.99 | 1,46,983.29 | 1,77,541.88 | 3,02,373.74 |
| 15 Paid up equity share capital (Face value of ₹10/- each) | 1,61,035.36 | 1,61,027.94 | 1,61,006.61 | 1,61,035.36 | 1,61,006.61 | 1,61,024.78 |
| 16 Reserve excluding revaluation reserves | - | - | - | - | - | 13,58,521.15 |
| 17 Analytical Ratios | | | | | | |
| (i) Percentage of shares held by Government of India | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) Capital Adequacy Ratio | 25.68 | 26.45 | 25.09 | 25.68 | 25.09 | 27.43 |
| (iii) Earning per share | | | | | | |
| (a) Basic EPS before & after extraordinary items* | 5.71 | 3.41 | 6.04 | 9.13 | 11.03 | 18.78 |
| (b) Diluted EPS before & after extraordinary items* | 5.71 | 3.41 | 6.01 | 9.13 | 10.98 | 18.76 |
| (iv) NPA Ratios | | | | | | |
| (a) Gross NPAs | 87,397.06 | 1,00,666.73 | 1,06,421.46 | 87,397.06 | 1,06,421.46 | 99,277.67 |
| (b) Net NPAs | 26,254.63 | 33,577.56 | 33,687.96 | 26,254.63 | 33,687.96 | 38,939.75 |
| (c) % of Gross NPAs to Gross Advances | 1.18% | 1.43% | 1.76% | 1.18% | 1.76% | 1.48% |
| (d) % of Net NPAs to Net Advances | 0.36% | 0.48% | 0.56% | 0.36% | 0.56% | 0.58% |
| (v) Return on Assets (average)* | 0.90% | 0.58% | 1.21% | 1.49% | 2.26% | 3.64% |

* Figures for the quarters and half year 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 | | | Half-Year Ended | | Year Ended |
|--------------|--------------------------------|-----------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| (₹ in lakhs) | | | | | | | |
| 1 | Segment Revenue | | | | | | |
| a) | Treasury | 44,352.73 | 68,408.05 | 56,361.90 | 1,12,760.78 | 1,13,191.26 | 2,01,481.62 |
| b) | Retail Banking | 3,05,279.94 | 2,78,862.64 | 2,42,758.95 | 5,84,142.58 | 5,19,078.65 | 10,71,213.05 |
| c) | Wholesale Banking | 13,706.10 | 13,764.73 | 12,024.06 | 27,470.83 | 22,562.39 | 46,167.60 |
| d) | Other Banking Operations | 5,603.52 | 1,502.95 | 1,322.46 | 7,106.47 | 2,596.02 | 7,601.85 |
| e) | Unallocated | - | - | - | - | - | - |
| | Total | 3,68,942.29 | 3,62,538.37 | 3,12,467.37 | 7,31,480.66 | 6,57,428.32 | 13,26,464.12 |
| | Less: Inter segment revenue | 11,002.84 | 22,054.05 | 7,412.72 | 33,056.89 | 56,140.87 | 82,995.05 |
| | Income from operations | 3,57,939.45 | 3,40,484.32 | 3,05,054.65 | 6,98,423.77 | 6,01,287.45 | 12,43,469.07 |
| 2 | Segment Results | | | | | | |
| a) | Treasury | 12,515.71 | 33,633.95 | 14,987.36 | 46,149.66 | 25,026.71 | 61,183.90 |
| b) | Retail Banking | 1,01,035.25 | 35,609.42 | 98,322.81 | 1,36,644.67 | 2,08,719.72 | 3,27,657.25 |
| c) | Wholesale Banking | 4,270.27 | 2,836.66 | 1,931.29 | 7,106.92 | 3,397.24 | 9,246.91 |
| d) | Other Banking Operations | 5,479.62 | 1,431.95 | 897.49 | 6,911.57 | 1,966.01 | 7,253.80 |
| e) | Unallocated | - | - | - | - | - | - |
| | Total Profit Before Tax | 1,23,300.85 | 73,511.98 | 1,16,138.95 | 1,96,812.82 | 2,39,109.68 | 4,05,341.86 |
| 3 | Segment Assets | | | | | | |
| a) | Treasury | 25,53,010.23 | 24,31,873.26 | 20,96,198.61 | 25,53,010.23 | 20,96,198.61 | 23,43,531.45 |
| b) | Retail Banking | 70,79,292.84 | 67,38,336.15 | 56,08,637.09 | 70,79,292.84 | 56,08,637.09 | 63,37,177.45 |
| c) | Wholesale Banking | 4,65,447.38 | 4,97,728.19 | 4,34,075.82 | 4,65,447.38 | 4,34,075.82 | 4,67,275.07 |
| d) | Other Banking Operations | 917.66 | 610.31 | 690.37 | 917.66 | 690.37 | 1,075.94 |
| e) | Unallocated | 49,147.86 | 43,101.84 | 17,257.47 | 49,147.86 | 17,257.47 | 22,720.00 |
| | Total | 1,01,47,815.97 | 97,11,649.75 | 81,56,859.36 | 1,01,47,815.97 | 81,56,859.36 | 91,71,779.91 |
| 4 | Segment Liabilities | | | | | | |
| a) | Treasury | 14,34,052.79 | 18,24,400.85 | 16,11,653.71 | 14,34,052.79 | 16,11,653.71 | 19,31,984.84 |
| b) | Retail Banking | 68,22,881.42 | 60,98,005.73 | 50,62,197.64 | 68,22,881.42 | 50,62,197.64 | 56,18,060.49 |
| c) | Wholesale Banking | 1,66,421.15 | 1,75,506.38 | 77,108.39 | 1,66,421.15 | 77,108.39 | 87,525.59 |
| d) | Other Banking Operations | - | - | - | - | - | - |
| e) | Unallocated | 57,736.87 | 39,150.80 | 4,276.05 | 57,736.87 | 4,276.05 | 14,663.06 |
| | Total | 84,81,092.23 | 81,37,063.76 | 67,55,235.79 | 84,81,092.23 | 67,55,235.79 | 76,52,233.98 |
| 5 | Capital Employed | | | | | | |
| a) | Treasury | 11,18,957.44 | 6,07,472.41 | 4,84,544.90 | 11,18,957.44 | 4,84,544.90 | 4,11,546.61 |
| b) | Retail Banking | 2,56,411.42 | 6,40,330.42 | 5,46,439.45 | 2,56,411.42 | 5,46,439.45 | 7,19,116.96 |
| c) | Wholesale Banking | 2,99,026.23 | 3,22,221.81 | 3,56,967.43 | 2,99,026.23 | 3,56,967.43 | 3,79,749.48 |
| d) | Other Banking Operations | 917.66 | 610.31 | 690.37 | 917.66 | 690.37 | 1,075.94 |
| e) | Unallocated | (8,589.01) | 3,951.04 | 12,981.42 | (8,589.01) | 12,981.42 | 8,056.94 |
| | Total | 16,66,723.74 | 15,74,585.99 | 14,01,623.57 | 16,66,723.74 | 14,01,623.57 | 15,19,545.93 |

Notes:

i) Treasury :

Includes investments in sovereign securities and trading operations. It also includes the central funding unit.

ii) Retail banking :

Includes lending to individuals/small businesses through the branch network and other delivery channels subject to the orientation, nature of product, granularity of the exposure and low value of individual exposure thereof. It also includes liability products, card services, internet banking, mobile banking, ATM services and NRI services. All deposits sourced by branches are classified in retail category.

iii) Corporate/Wholesale Banking:

Includes SME/ Corporate relationships not included under Retail Banking.

iv) Other Banking Business :

Includes para banking activities like third party product distribution.

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Notes:

1 Statement of Assets and Liabilities as at September 30, 2020 is given below :

| Particulars | As at | As at | (₹ in lakhs) |
|--|-----------------------|---------------------|---------------------|
| | 30.09.2020 | 30.09.2019 | As at |
| | Unaudited | Unaudited | 31.03.2020 |
| | (₹) | (₹) | Audited |
| Capital & Liabilities | | | |
| Capital | 1,61,035.36 | 1,61,006.61 | 1,61,024.78 |
| Reserves & Surplus | 15,05,688.38 | 12,40,616.96 | 13,58,521.15 |
| Deposits | 66,12,771.87 | 49,19,519.22 | 57,08,150.36 |
| Borrowings | 14,00,997.50 | 16,52,089.88 | 16,37,917.71 |
| Other Liabilities and Provisions | 4,67,322.86 | 1,83,626.69 | 3,06,165.91 |
| Total | 1,01,47,815.97 | 81,56,859.36 | 91,71,779.91 |
| Assets | | | |
| Cash and Balances with Reserve Bank of India | 3,12,759.68 | 4,19,803.98 | 6,34,490.74 |
| Balances with Banks and Money at call and short notice | 84,640.78 | 2,56,335.02 | 2,00,799.71 |
| Investments | 22,28,489.78 | 13,96,444.84 | 15,35,177.44 |
| Advances | 73,30,671.32 | 59,78,585.69 | 66,62,994.77 |
| Fixed Assets | 41,444.67 | 36,474.58 | 36,876.74 |
| Other Assets | 1,49,809.74 | 69,215.25 | 1,01,440.51 |
| Total | 1,01,47,815.97 | 81,56,859.36 | 91,71,779.91 |

2 Cash Flow Statement for the half year ended September 30, 2020 is given below :

| Particulars | Half Year ended | Half Year ended | Year ended |
|--|----------------------|----------------------|----------------------|
| | September 30, | September 30, | March 31, 2020 |
| | 2020 | 2019 | |
| | (₹) | (₹) | (₹) |
| | Unaudited | Unaudited | Audited |
| Cash flow from Operating Activities : | | | |
| Profit Before Taxation | 1,96,812.82 | 2,39,109.68 | 4,05,341.86 |
| Adjustments for : | | | |
| Depreciation and amortization | 4,622.42 | 3,728.45 | 8,025.58 |
| Provision on Standard Assets | 1,11,276.38 | 1,941.83 | 77,846.00 |
| Provision for non - performing assets | 11,725.65 | 25,952.41 | 61,369.11 |
| Provision for other contingencies | 450.27 | 116.44 | 1,019.95 |
| Interest Income from fixed deposits | (233.97) | (2,386.22) | (1,927.63) |
| Profit on sale of Held-to-maturity (HTM) securities | (5,812.02) | (964.32) | (2,039.13) |
| Interest Income for Investments in Held-to-maturity (HTM) securities | (34,822.62) | (21,002.59) | (55,851.38) |
| Provision for depreciation in value of Investments | 904.53 | (919.98) | (919.98) |
| (Profit)/Loss on sale of fixed assets | (3.32) | 9.96 | (48.64) |
| Operating Profit Before Working Capital Changes | 2,84,920.14 | 2,45,585.66 | 4,92,815.74 |
| Movements in working capital : | | | |
| (Increase) in Advances | (6,79,402.20) | (3,03,269.65) | (10,23,095.44) |
| (Increase)/Decrease in Other Assets | (18,349.35) | 3,764.22 | 9,995.73 |
| (Increase)/Decrease in Investment in HFT & AFS securities | (4,11,660.87) | (41,844.42) | 35,343.35 |
| Increase in Deposit | 9,04,621.51 | 4,40,747.38 | 12,29,378.52 |
| Increase/(Decrease) in Other Current Liabilities and Provisions | 5,376.56 | (9,616.39) | 26,999.55 |
| Cash flows generated/ (used in) operations | 85,505.79 | 3,35,366.80 | 7,71,437.45 |
| Direct Taxes Paid (net of refunds) | (32,297.08) | (76,845.78) | (1,13,136.50) |
| Net Cash flows generated from Operating Activities (A) | 53,208.71 | 2,58,521.02 | 6,58,300.95 |
| Cash flow from Investing Activities : | | | |
| Purchase of Fixed Assets/Capital work-in-progress | (9,191.11) | (5,579.20) | (10,319.50) |
| Sale of Fixed Assets/Capital work-in-progress | 4.07 | - | 99.62 |
| Interest Income from fixed deposits | 251.05 | 3,117.72 | 1,909.76 |
| Interest Income for Investments in Held-to-maturity (HTM) securities | 31,306.96 | 24,539.03 | 45,782.51 |
| Purchase of equity shares | - | - | (30,000.00) |
| (Increase)/Decrease in Held to Maturity Investment | (2,76,743.98) | (3,34,513.82) | (5,38,624.38) |
| Deposits (created)/encashed with banks and financial institutions | (2.07) | - | (2.03) |
| Net Cash flows used in Investing Activities (B) | (2,54,375.08) | (3,12,436.27) | (5,31,154.02) |
| Cash flow from Financing Activities : | | | |
| Dividend paid (Including Dividend Distribution Tax) | - | (60,845.01) | (60,845.01) |
| Proceeds from share issue (Including share premium) | 194.52 | 84.82 | 894.80 |
| Payment for merger related expenses | - | - | (8,550.55) |
| Proceeds from/ (Repayment) of short term borrowings | (2,13,750.80) | (4,40,231.58) | (69,499.46) |
| Proceeds from/ (Repayment) of long term borrowings | (23,169.41) | 5,38,324.69 | 1,53,420.39 |
| Net Cash flows generated from/ (used in) Financing Activities (C) | (2,36,725.69) | 37,332.92 | 15,420.17 |
| Net Increase In Cash And Cash Equivalents (A+B+C) | (4,37,892.06) | (16,582.33) | 1,42,567.10 |
| Cash And Cash Equivalents At The Beginning of the year | 8,35,241.07 | 5,80,218.31 | 5,80,218.31 |
| Add: Cash Acquired on acquisition of assets and liabilities from erstwhile GRUH Finance Limited (GRUH) | - | 1,12,455.66 | 1,12,455.66 |
| Cash And Cash Equivalents At The End of the year | 3,97,349.01 | 6,76,091.64 | 8,35,241.07 |

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**Notes:**

- 3 The above unaudited financial results for the quarter ended September 30, 2020 were approved by the Board of Directors of the Bank at its meeting held on November 02, 2020. These results were subjected to 'Limited Review' by the Statutory Auditors of the Bank. An unqualified review report has been issued by them thereon.
- 4 During the quarter ended September 30, 2020, the Bank has allotted 74,206 Equity Shares of Rs. 10/- each in respect of stock option exercised aggregating to Rs 136.30 lakhs. Accordingly, share capital increased by Rs. 7.42 lakhs and share premium increased by Rs.128.88 lakhs.
- 5 The Bank has realised Rs. 52,217 lakhs during the half year ended September 30, 2020 (Rs 37,442 lakhs during half year ended September 30, 2019) from sale of Priority Sector Lending Certificates. Out of the aforesaid amount, Rs 13,455 lakhs (Rs 9,397 lakhs during quarter ended September 30, 2019) and Rs 25,306 lakhs (Rs 18,648 lakhs during half year ended September 30, 2019) has been recognised in the Profit and Loss Account during the quarter and half year ended September 30, 2020 on an equated basis from the quarter in which the sale has occurred and the remaining amount of Rs 26,911 lakhs (quarter ended September 30, 2019 Rs 18,794 lakhs) will be recognised in the Profit and Loss Account over the remaining two quarters.
- 6 The 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, Leverage Ratio and Liquidity Coverage 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 audit / limited review by the Statutory Auditors.
- 7 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The RBI on March 27, 2020, April 17, 2020 and May 23, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of these RBI guidelines, the lending institutions have been permitted to grant an effective moratorium of six months on payment of all instalments/interest as applicable, falling due between March 1, 2020 and August 31, 2020 ('moratorium period'). As such, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the lending institutions from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms.

The Honourable Supreme Court in PIL by Gajendra Sharma Vs Union of India & Anr vide its interim order dated September 3, 2020 has directed Banks that the accounts which were not declared NPA till August 31, 2020 shall not be declared NPA till further orders, pending disposal of the case by Supreme Court. Pursuant to the order, the Bank has not classified any borrowal account which has not been declared as NPA as at August 31, 2020 as per the RBI Prudential norms on Income Recognition, Asset classification, provisioning and other related matters as Non-Performing Asset (NPA) after August 31, 2020.

However, if the Bank had classified borrower accounts as NPA after August 31, 2020 and corresponding provisions would have been made, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio would have been 1.54% and 0.72% respectively.

In addition to the provision of Rs 1,44,000 lakhs made upto June 30, 2020, during the current quarter, the Bank has made further provision of Rs. 30,000 lakhs against the potential impact of COVID-19 on standard assets based on all the available information at this point in time and provisions that may arise for any borrowal account which has not been declared as NPA as at September 30, 2020 pursuant to the aforementioned Supreme Court direction. The aggregate additional provisions held by the Bank amounts to Rs. 1,74,000 lakhs.

The Bank also carries additional Standard Asset Provision on Emerging Enterprise Business portfolio at 0.75% amounting to Rs. 35,600 lakhs. These aforesaid provisions, held by the Bank, aggregate to Rs. 2,09,600 lakhs. These provisions held by the Bank are higher than the minimum requirement as prescribed by RBI. The extent to which the COVID-19 pandemic will impact the Bank's provision on assets and future results will depend on future developments including the final decision of the Honourable Supreme Court of India in relation to moratorium and other related matters, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or adopted by the Bank.

- 8 As per RBI notification RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2020-21 Dated: April 17, 2020 all scheduled commercial banks are required to Disclose the following in the notes to accounts:

| | | (₹ in lakhs) |
|-------|---|--------------|
| SL No | Particulars | Amount |
| (i) | Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (as of February 29, 2020) | 2,48,549.00 |
| (ii) | Respective amount where asset classification benefits is extended* | 85,079.00 |
| (iii) | Provisions made as on 30.09.2020* | 8,507.90 |
| (iv) | Provision adjusted against slippages | - |
| (v) | Residual provisions as on 30.09.2020 | 8,507.90 |

* as of September 30, 2020 in respect of such accounts

Total provision held for Covid-19 as on 30.09.2020 amounts to Rs 2,09,600 lakhs, of which Rs 2,01,092.10 lakhs represents prudent provision over and above regulatory requirement and balance Rs 8507.90 lakhs is provision for loans under moratorium.

- 9 As at September 30, 2020, the total number of Branches, Banking Units and ATM network stood at 1045, 3656 and 487 respectively.
- 10 Figures of the previous year/quarter have been regrouped / reclassified wherever necessary to conform to current year/period's classification.



For Bandhan Bank Limited

(Signature)

Chandra Shekhar Ghosh
Managing Director & CEO

Place : Kolkata
Date : November 02, 2020

(Signature)

PRESS RELEASE**Bandhan Bank Q2FY21 PAT grows 67.3% (QoQ) to ₹920.0 crore
Highest ever quarterly profit before tax at ₹1233.0 crore****Kolkata, November 02, 2020:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Kolkata today approved its Financial Results for the Quarter ended September 30, 2020. The accounts have been subjected to review by the statutory auditors of the bank.

Key Highlights :

- Deposits grew 34.4% YoY and 9.10% QoQ.
- Loan portfolio (on book + off book+ TLTRO) grew 19.4% YoY
- CASA grew 56.2% YoY
- CASA ratio at 38.2% against 37.1% QoQ.
- Added 5.02 lakh customers during the quarter with total customer base at 2.08 crore as on September 30, 2020.
- GNPA as on September 30, 2020 at 1.2% against 1.8% as on September 30, 2019 and 1.5% on March 31, 2020.
- Net NPAs as on September 30, 2020 at 0.4% against 0.6% as on September 30, 2019 and 0.6% as on March 31, 2020.
- The Honourable Supreme Court in PIL by Gajendra Sharma Vs Union of India & Anr vide its interim order dated September 3, 2020 has directed Banks that the accounts which were not declared NPA till August 31, 2020 shall not be declared NPA till further orders, pending disposal of the case by Supreme Court. Pursuant to the order, the Bank has not classified any borrowal account which has not been declared as NPA as at August 31, 2020 as per the RBI Prudential norms on Income Recognition, Asset classification, provisioning and other related matters as Non-Performing Asset (NPA) after August 31, 2020.
However, if the Bank had classified borrower accounts as NPA after August 31, 2020 and corresponding provisions would have been made, the Bank's proforma Gross NPA ratio would have been 1.5%.
- Capital Adequacy Ratio (CRAR) at 25.7%; Tier I at 22.2% and after taking profits, it stands 27.8%.
- During the quarter the Bank has taken accelerated additional provision on standard advances amounting to ₹300.0 crore. With this provision and additional Standard Assets provision that Bank is carrying in Micro banking portfolio total additional provision in books stands at ₹2,096.0 crore.

Highlights for the Quarter ended September 30, 2020:

- Net Interest Income (NII) for the quarter grew by 25.8% to ₹1,923.1 crore as against ₹1,529.0 crore in the corresponding quarter of the previous year.
- Non-interest income grew by 6.1% to ₹381.8 crore for the quarter ended September 30, 2020 against ₹360.3 crore in the corresponding quarter of the previous year.
- Operating Profit for the quarter increased by 24.6% to ₹1,627.5 crore against ₹1,306.9 crore in the corresponding quarter of the previous year.

- Net Profit for the quarter shrink by 5.3% to ₹920.0 crore against ₹ 971.8 crore in the corresponding quarter of the previous year. However, net profit for the quarter increased by 67.3% against the previous quarter. In Q2 FY 21, The Bank has taken accelerated additional provision on standard assets amounting to ₹ 300.0 crore for COVID-19.
- Net Interest Margin (annualised) for the quarter ending September 30, 2020 stood at 8.0% against 8.2% in September 30, 2019.
- Total Advances (on book + off book+TLTRO) grew by 19.4% to ₹76,614.6 crore as on September 30, 2020 against ₹64,185.5 crore as on September 30, 2019 and grew by 3.1% QoQ against ₹74,330.5 crore as on June 30, 2020.
- Total Deposits increased by 34.4% to ₹66,127.7 crore as on September 30, 2020 as compared to ₹49,195.2 crore as on September 30, 2019 and increased by 9.1% QoQ against ₹60,610.0 crore as on June 30, 2020.
- Gross NPAs as on September 30, 2020 is at ₹874.0 crore (1.2%) against ₹1064.2 crore (1.8%) as on September 30, 2019.
- Net NPAs as on September 30, 2020 stood at ₹262.5 crore (0.4%) against ₹336.9 crore (0.6%) as on September 30, 2019.

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said: “As the moratorium ended on 31st August 2020 coupled with robust rural performance, we have seen an all-round improvement in collection, disbursement and deposits. On deposits front, we have witnessed the best ever quarter whereas on the disbursement front, we are close to pre-covid level. Collections have seen a steady improvement month on month and is expected to reach near normal in the next 90 days. We now look forward to accelerate the business in H2FY 21.”

Banking outlets as on September 30, 2020, stood at 4,701. The network consists of 1045 branches, 3,656 banking units as against 1000 branches and 3,220 banking units as on September 30, 2019. Total number of ATMs stood at 487 as on September 30, 2020 against 485 as on September 30, 2019. During the quarter, the number of employees of the bank has gone up from 41,563 to 45,549.

Highlights for the Quarter ended September 30, 2020:

| Particulars (in ₹ crore) | Quarter | | | | |
|------------------------------|---------------|----------------|--------------|----------------|--------------|
| | Q2 FY21 | Q1 FY21 | QoQ% | Q2 FY20 | YoY% |
| Net Interest Income | 1,923.1 | 1,811.5 | 6.2% | 1,529.0 | 25.8% |
| Non-Interest Income | 381.8 | 386.8 | -1.3% | 360.3 | 6.1% |
| Total Income (Net) | 2304.9 | 2,198.3 | 4.9% | 1889.3 | 22.0% |
| Opex | 677.4 | 614.1 | 10.3% | 582.4 | 16.3% |
| Operating Profit | 1627.5 | 1,584.2 | 2.8% | 1,306.9 | 24.6% |
| Provision (Other than Taxes) | 94.5 | 99.1 | -4.6% | 145.5 | -35.1% |
| Additional Provision | 300.0 | 750.0 | -60.0% | - | - |
| PBT | 1233.0 | 735.1 | 67.8% | 1,161.4 | 6.2% |
| PAT | 920.0 | 549.8 | 67.3% | 971.8 | -5.3% |

Key Ratios Highlights:

| Particulars | Quarter | | |
|---|---------|---------|---------|
| | Q2 FY21 | Q1 FY21 | Q2 FY20 |
| CASA to Total Deposit | 38.2% | 37.1% | 32.9% |
| Net Interest Margin (Annualised) | 8.0% | 8.2% | 8.2% |
| Cost to Income Ratio | 29.4% | 27.9% | 30.8% |
| Return on Average Assets (Annualised) | 3.6% | 2.3% | 4.8% |
| Return on Average Equity (Annualised) | 22.5% | 14.1% | 28.3% |
| Return on Average Assets (If no COVID 19 provisions) | 4.4% | 4.7% | 4.8% |
| Return on Average Equity Assets (If no COVID 19 provisions) | 27.9% | 28.5% | 28.3% |
| Capital Adequacy Ratio (CAR) | 25.7% | 26.5% | 25.1% |
| Capital Adequacy Ratio (CAR) including profit | 27.8% | 27.3% | 28.5% |
| Gross NPA (%) | 1.2% | 1.4% | 1.8% |
| Net NPA (%) | 0.4% | 0.5% | 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 4,701 banking outlets serving 2.08 crore customers, as on September 30, 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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Investor Presentation Q2 FY2020-21

November 2020



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Key Highlights



Key Highlights

Bandhan Bank - Overview

- Loan portfolio (on book + off book) for Q2 FY 20-21 grew 19.4% Y-o-Y
- Deposits grew by 34.4% Y-o-Y in Q2 FY 20-21; Retail Deposit to Total Deposit at 77%
- Gross NPA is at 1.2% & Net NPA is at 0.4%
- Added 0.51 million Customer during the quarter with total customer base reaching to 20.82 million (EEB- 15.77 million, Non EEB – 5.05 million)
- Bank's proforma GNPA ratio and proforma NNPA ratio would have been 1.5% and 0.7% respectively without the dispensation given by Hon. Supreme Court.
- During the quarter, the Bank has made further provision of ₹ 3 billion on standard advances against the potential impact of COVID-19 taking the aggregate additional provision held by the bank to ₹ 21 bn

Snapshot of operations Q2 FY 2020-21

Total Deposits ₹ 661.3 bn

Total Loans and advances ₹ 766.2 bn¹

Net Interest Margin (NIM) 8.0%*

CASA Ratio 38.2%

ROAA (%) 3.6%*

ROAE (%) 22.5%*



34
States & UTs



548
Cities



1,045
Branches



487
ATMs



3,656
Banking Units



45,549
Employees



20.82mn
Customers



88%
Priority sector loans



62%
EEB# Group based loans

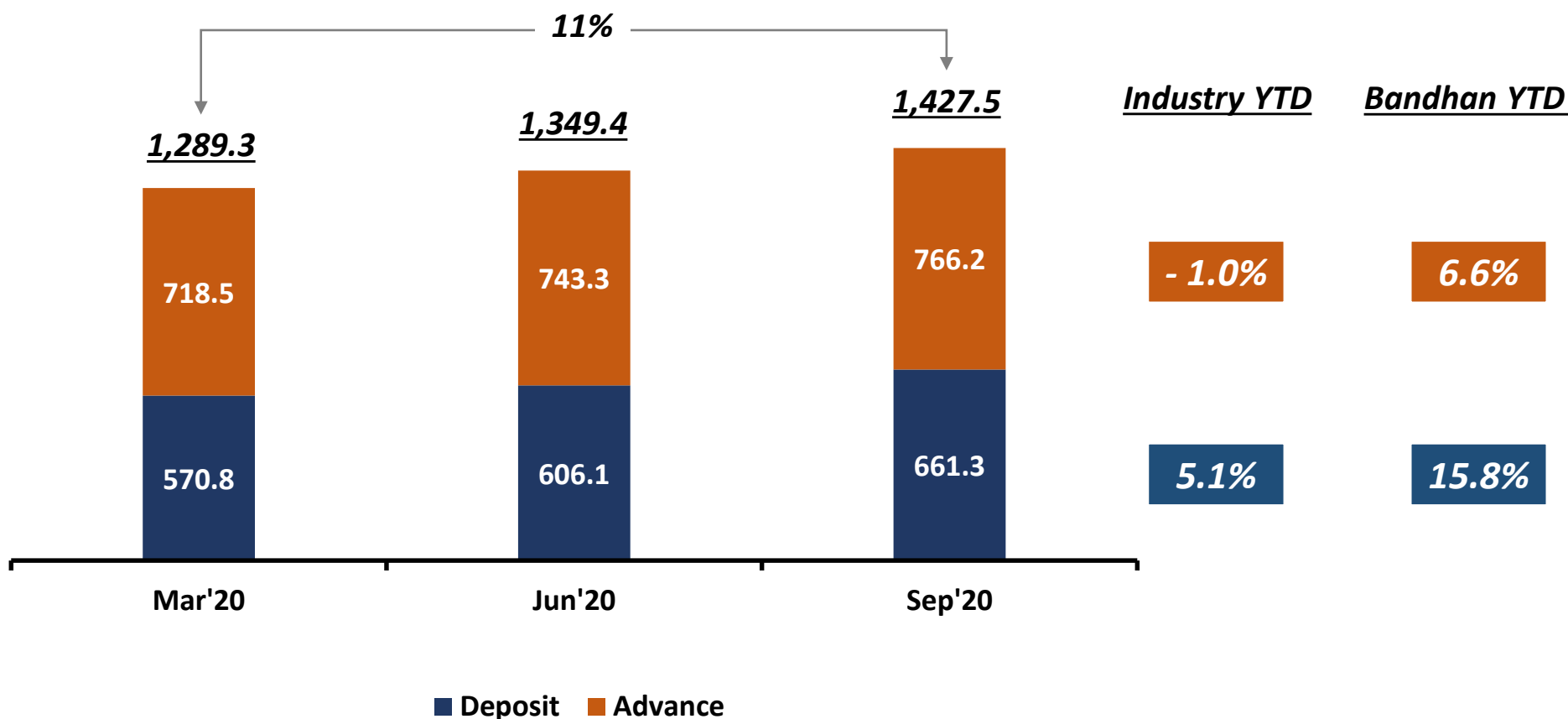
1. On book + Off Book (including TLTRO ₹ 5 bn)

*Annualised

#Emerging Entrepreneurs Business (Erstwhile Miro Banking Unit)

Overall business has grown 11% during H1 FY21 despite the Covid environment

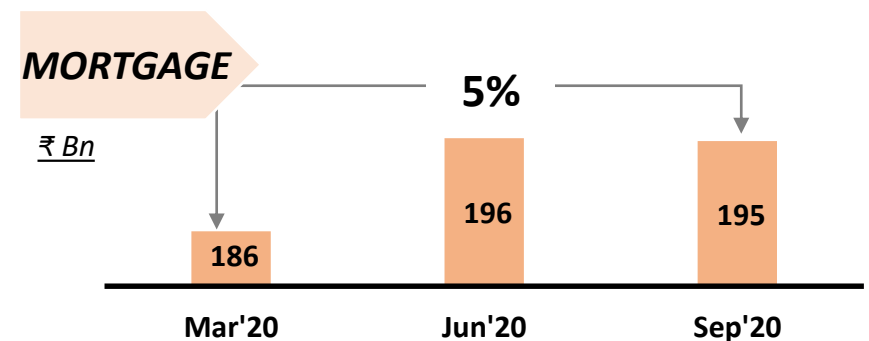
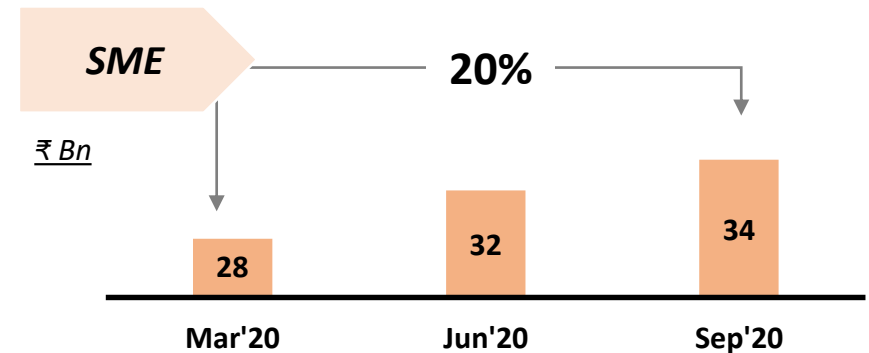
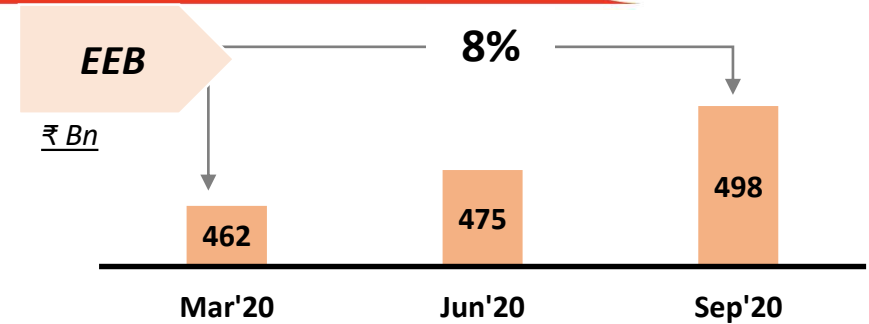
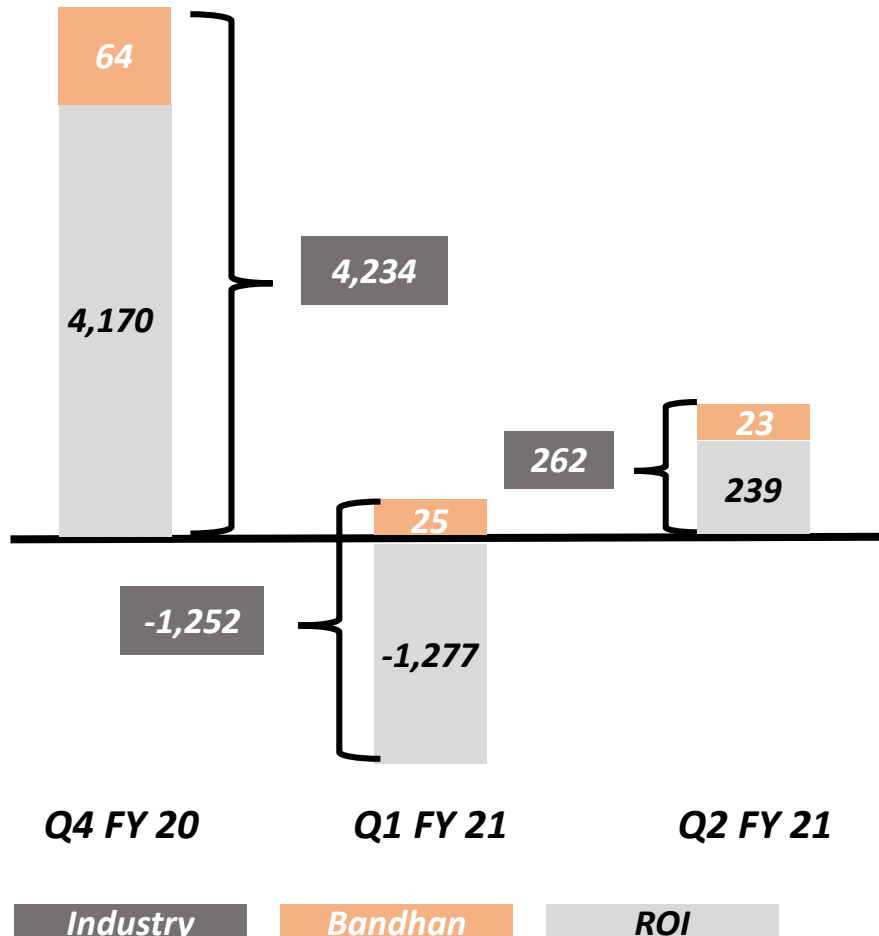
Overall Business Growth (₹ in Billion)



While industry credit growth remains weak, our strategic thrust in EEB, SME and Mortgages stands out

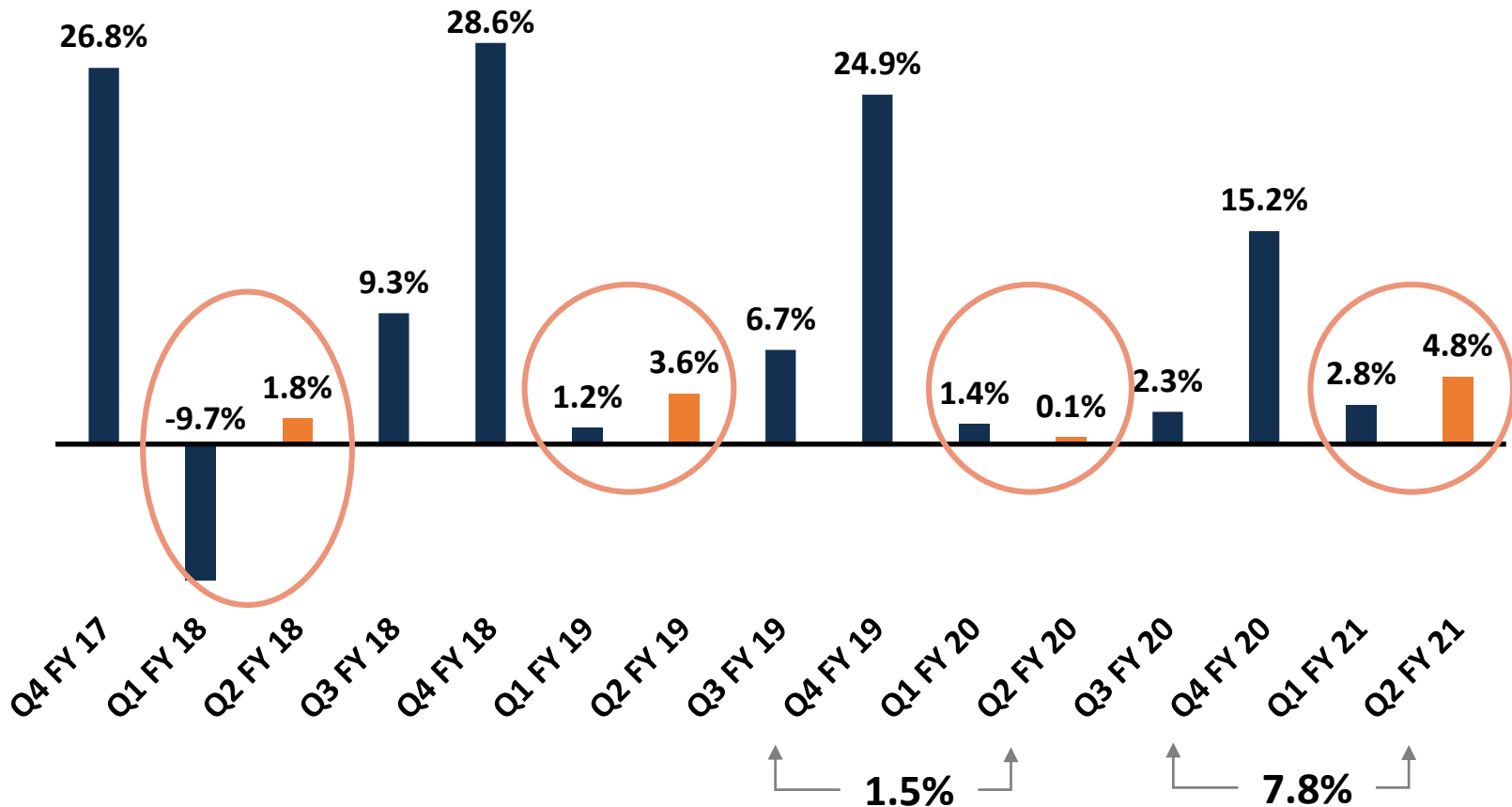
Quarterly Incremental Credit Growth

(₹ Bn)

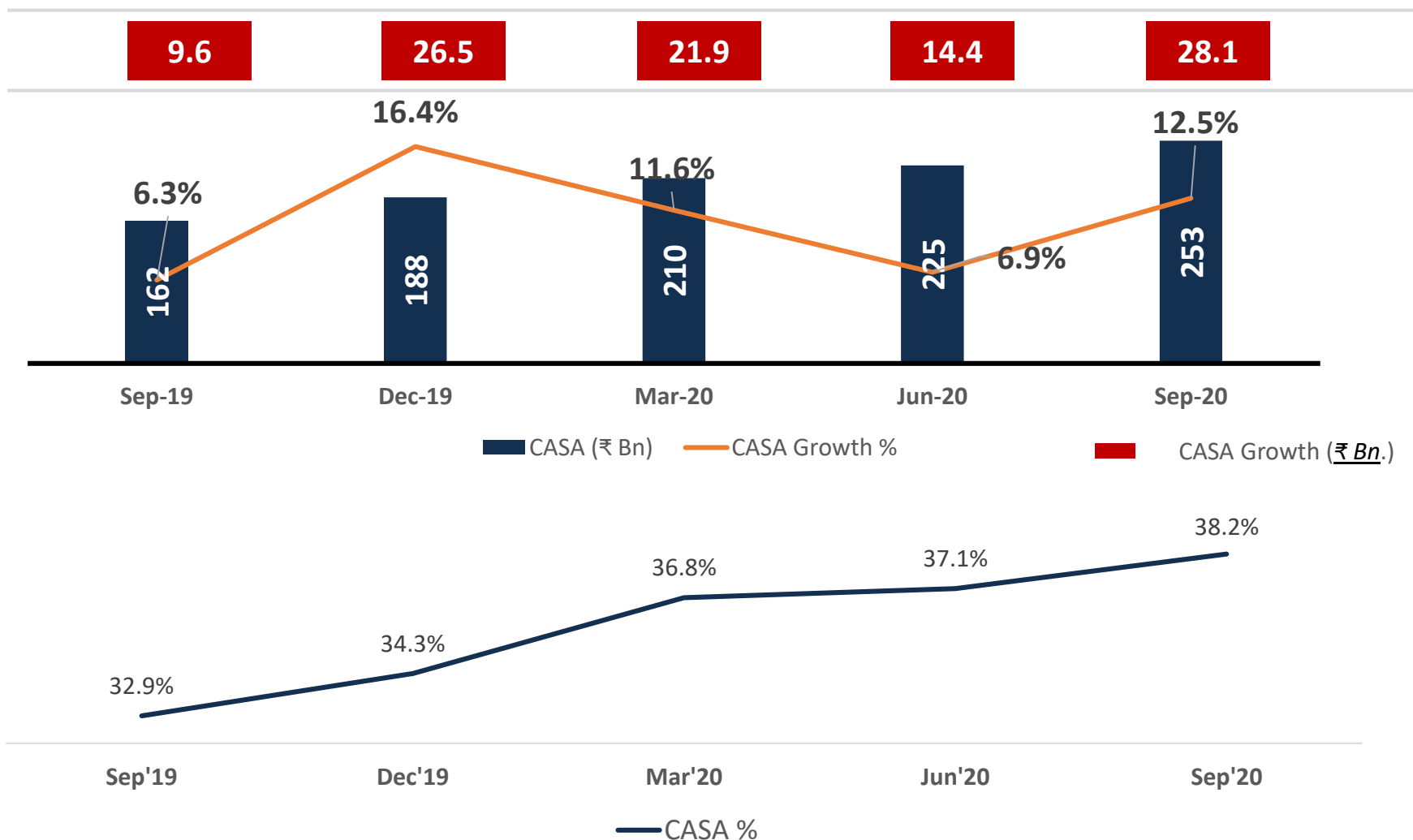


In EEB, H1's tepid growth is partly seasonality induced; growth in H1FY21 stronger than recent years

EEB portfolio growth

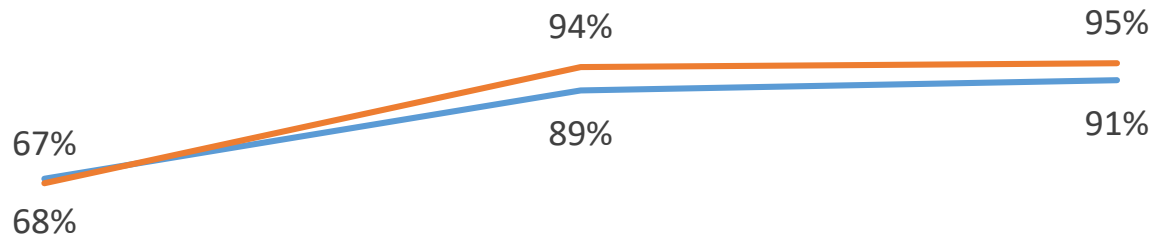


Highest QoQ CASA growth this quarter amongst previous quarters



EEB Collection Efficiency

EEB Collection Efficiency (Excluding arrears)



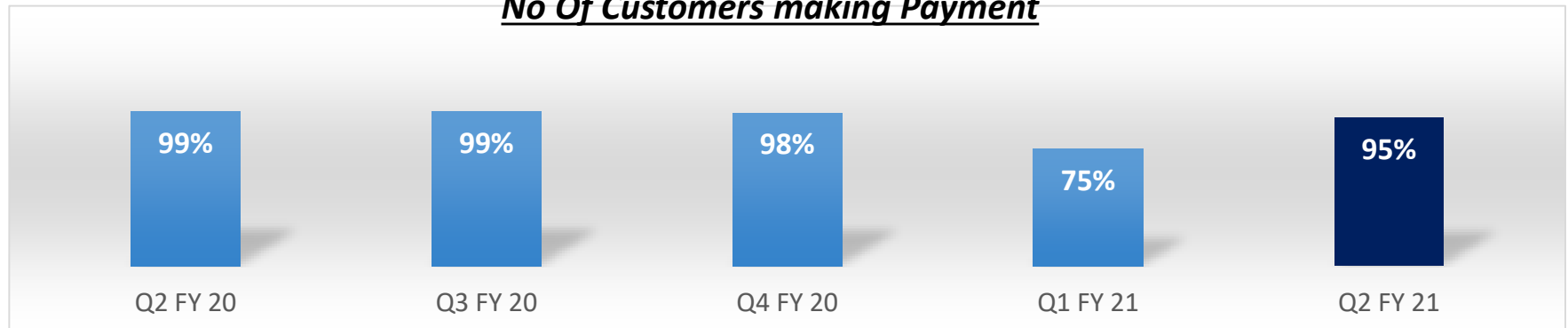
As on 30th June'20

for the month Sep'20 (Monthly Avg.)

Upto 27th Oct'20 (Monthly Avg.)

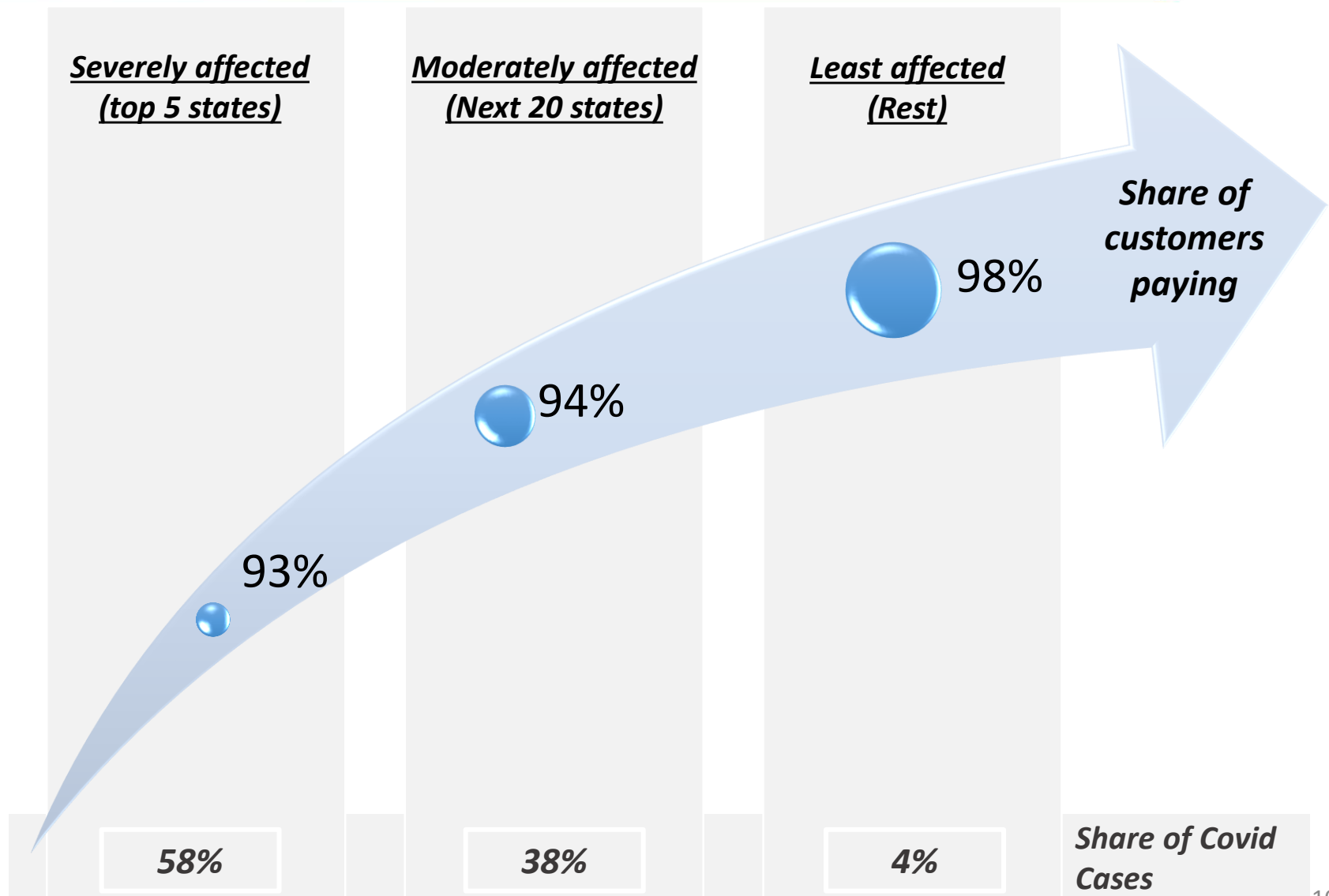
— Value % — Customers %

No Of Customers making Payment



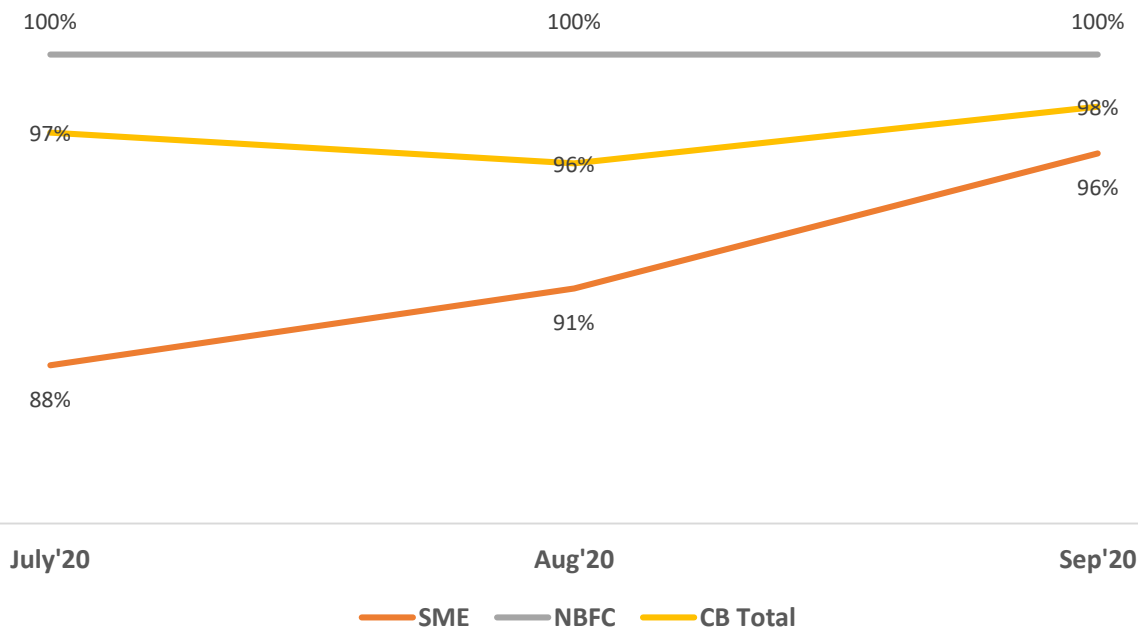
Steadily moving towards Pre Covid Level

About 94% of our EEB customers have started repaying their loan installments in the month of Sep 20

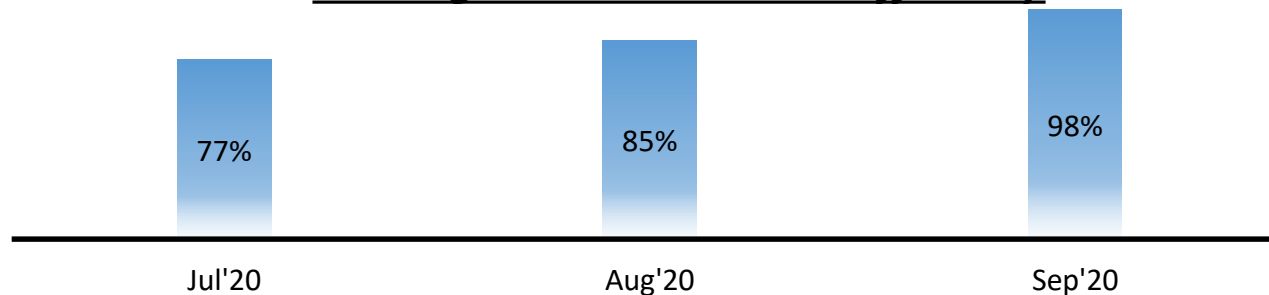


Collection Efficiency in Housing Finance & Commercial Banking (CB) vertical near to Pre-Covid Levels

CB segment wise collection efficiency



Housing Finance Collection efficiency



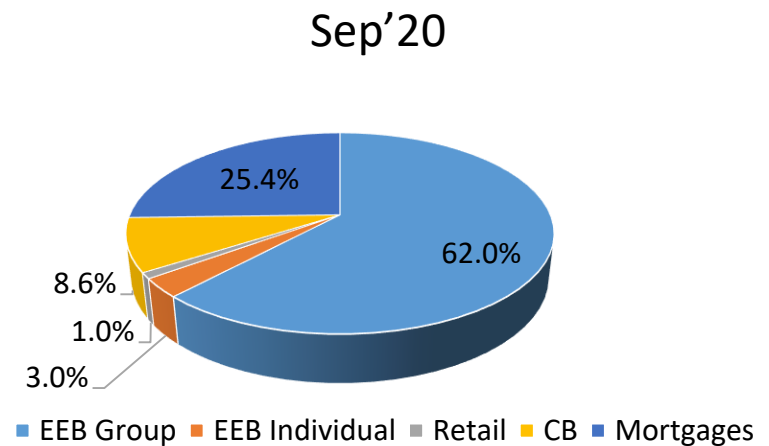
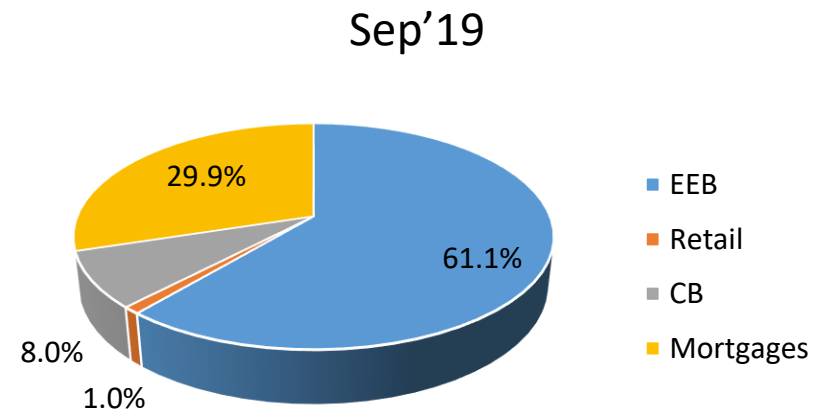
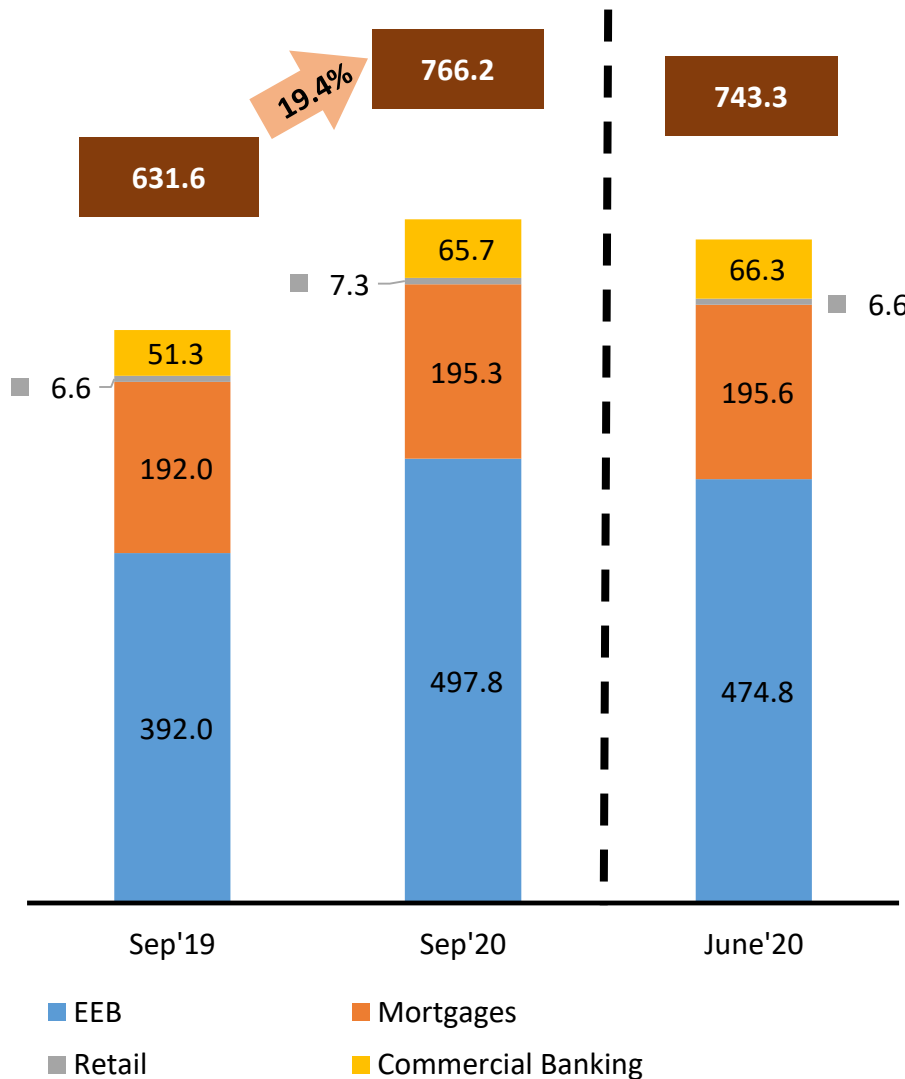
Business & Financial Overview



Bandhan
Bank

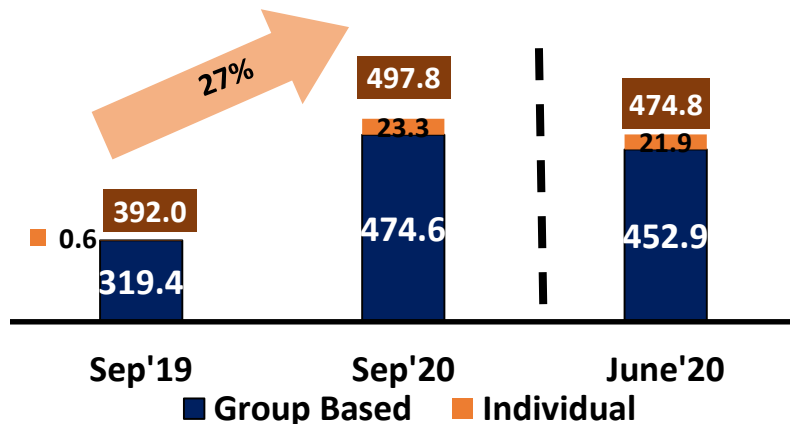
Asset Book Mix

Total Advances (₹ in Billion)

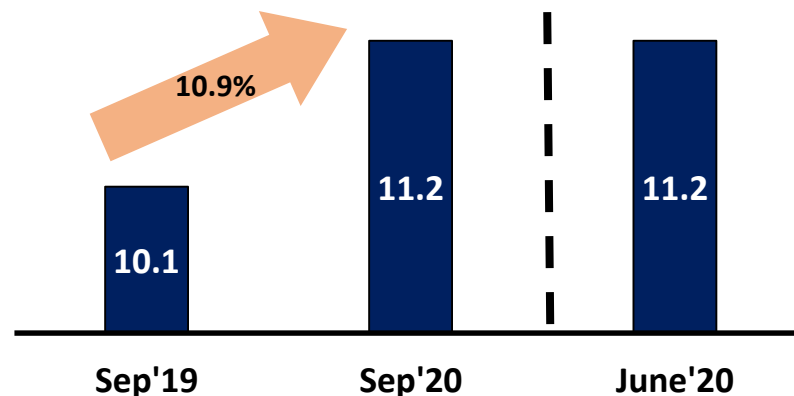


Emerging Entrepreneurs Business

Emerging Entrepreneurs Asset Growth (₹ in Billion)

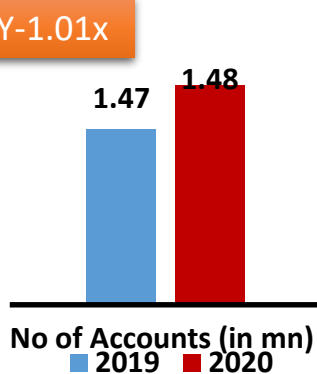


Number of Active Borrowers (Mn)

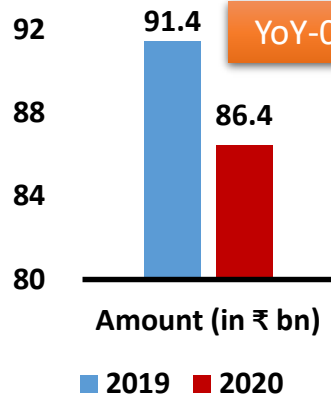


Disbursements Post Moratorium from 1st Sep – 27th Oct

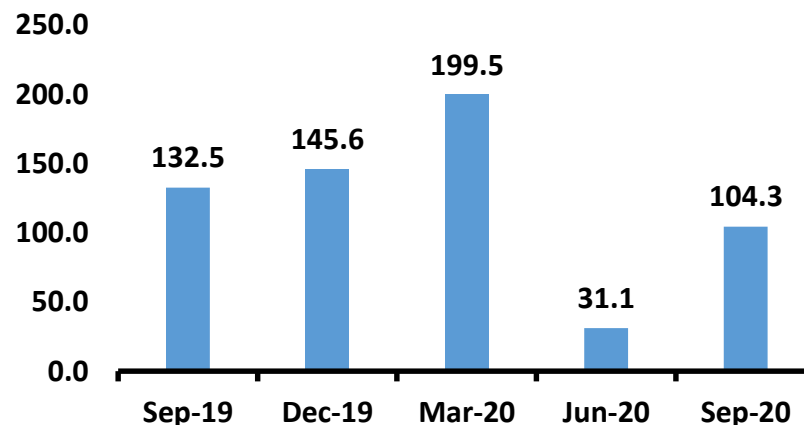
YoY-1.01x



YoY-0.95x



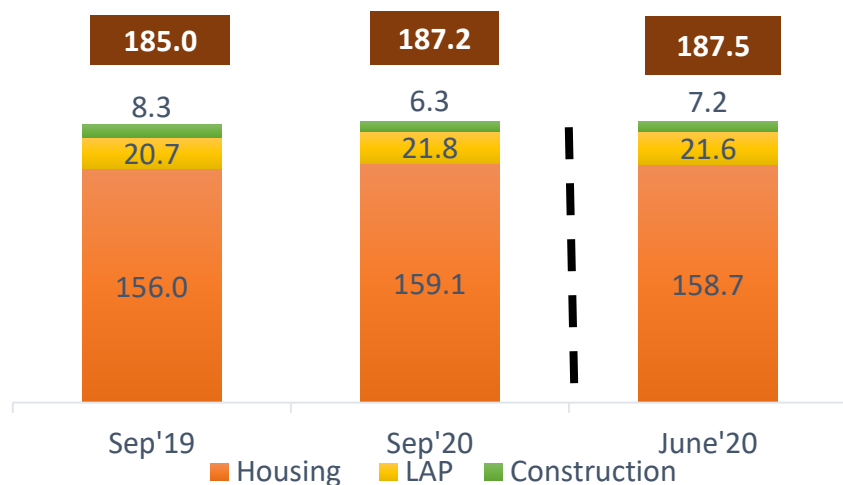
EEB Loan Disbursement (₹ in Billion)



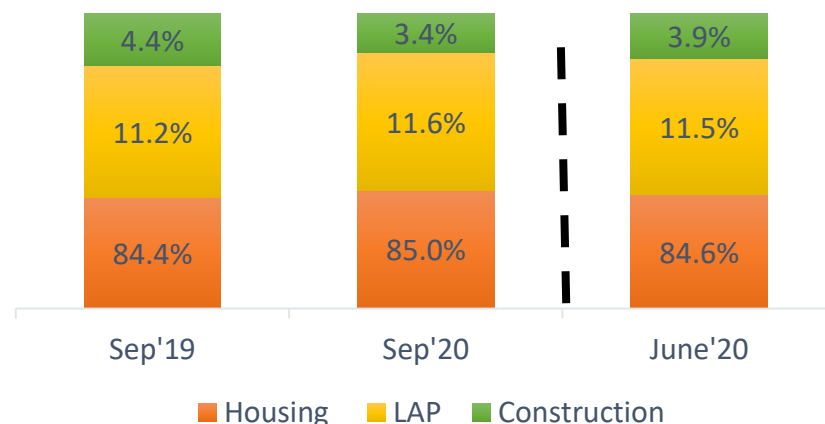
Since moratorium is lifted Disbursements are close to Pre-Covid Levels

Housing Finance

Housing Asset Bifurcation (₹ in Billion)

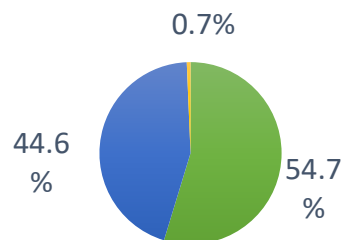


Housing Asset Segment wise (in %)



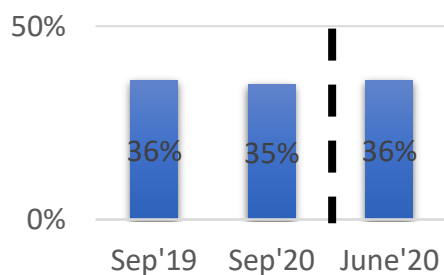
*Housing asset bifurcation excluding IBPC purchase

Customers



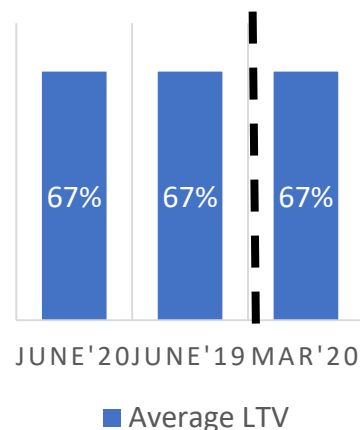
- Salaried
- Self Employed
- Professionals

Average FOIR*

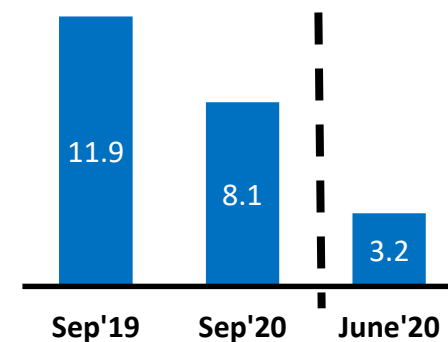


*FOIR is Fixed Obligation to Income ratio

AVERAGE LTV

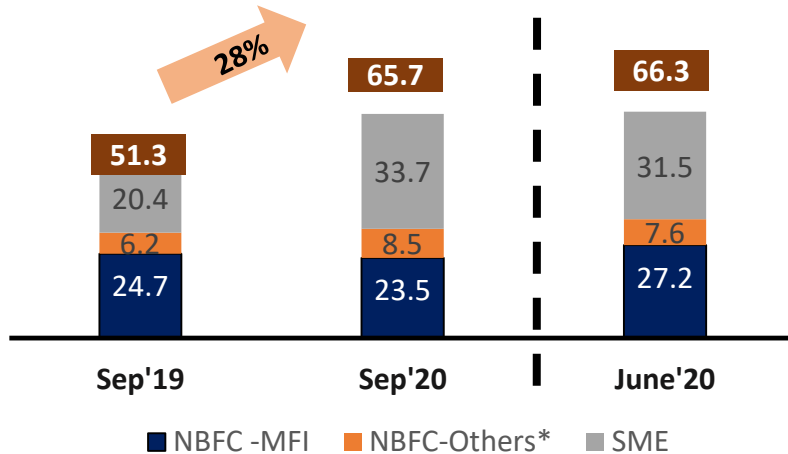


Housing Asset Disbursements (₹ in Billion)

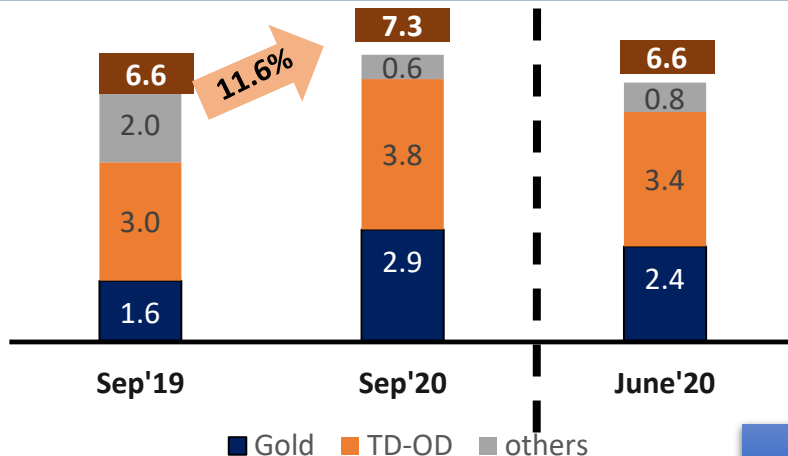


Commercial Banking (CB) & Retail Assets

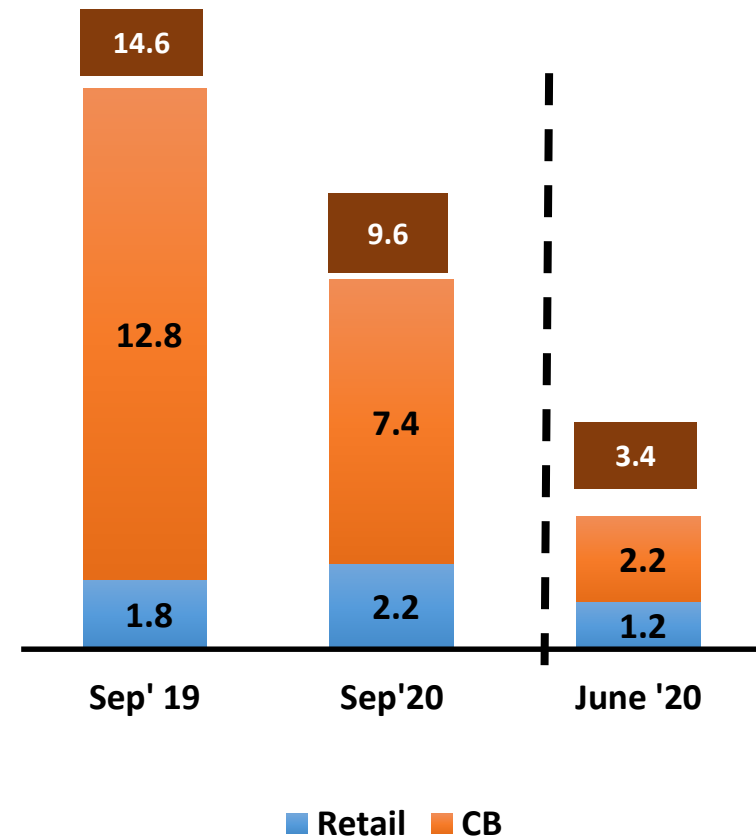
Product wise CB Assets (₹ in Billion)



Product wise Retail Assets (₹ in Billion)



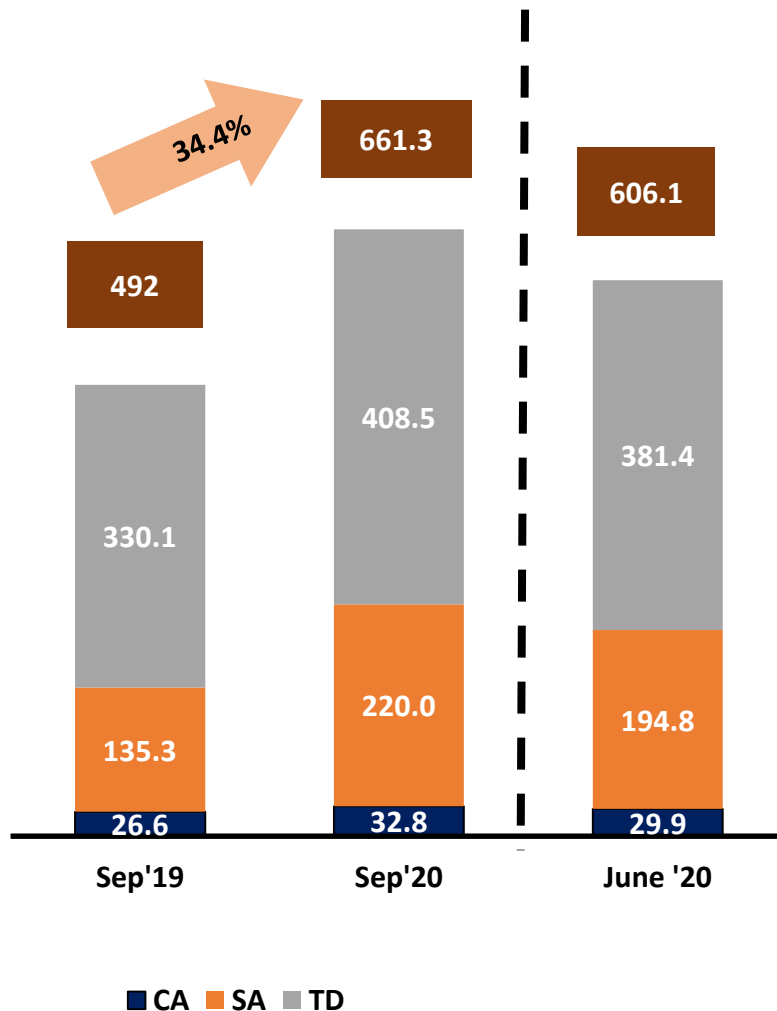
CB & Retail Disbursements – (₹ in Billion)



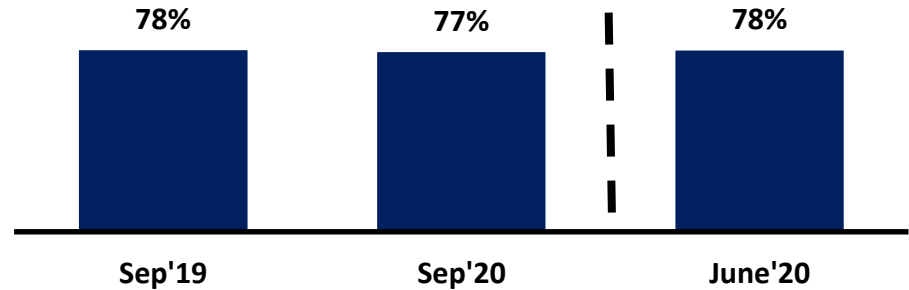
*Includes ILF&S exposure of ₹ 3.85 billion which is fully provided

Liabilities Profile

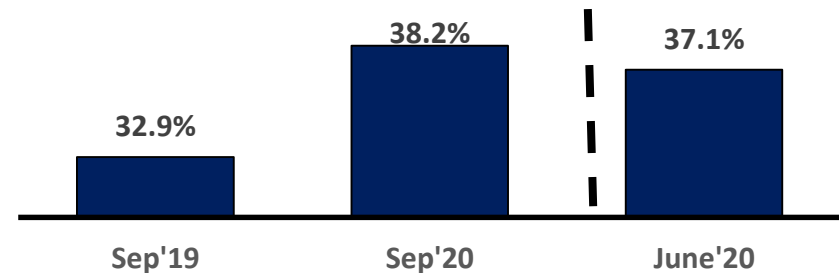
Deposits Growth (₹ in Billion)



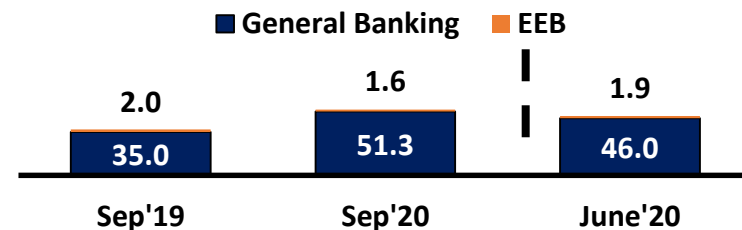
Retail to Total Deposits (%)



CASA (%)



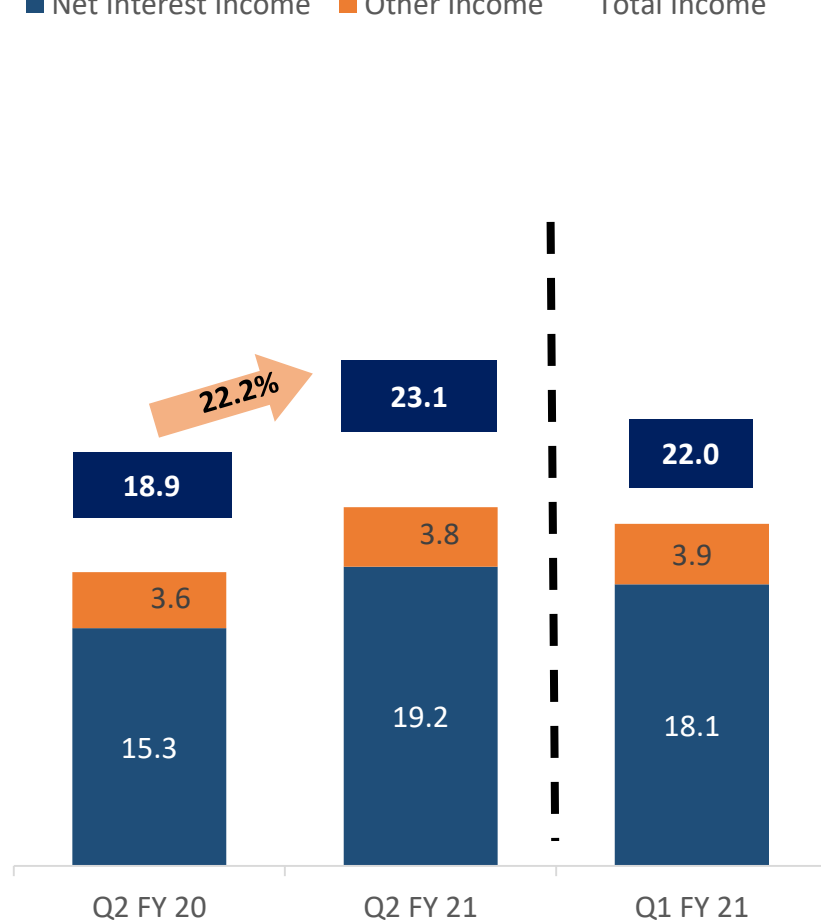
Average SA Balance Per Customer (₹ in 000')



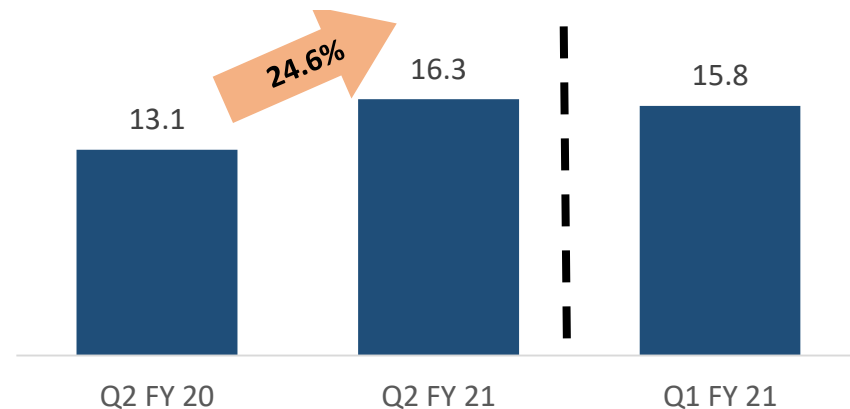
Financial Performance

Total income (₹ in Billion)

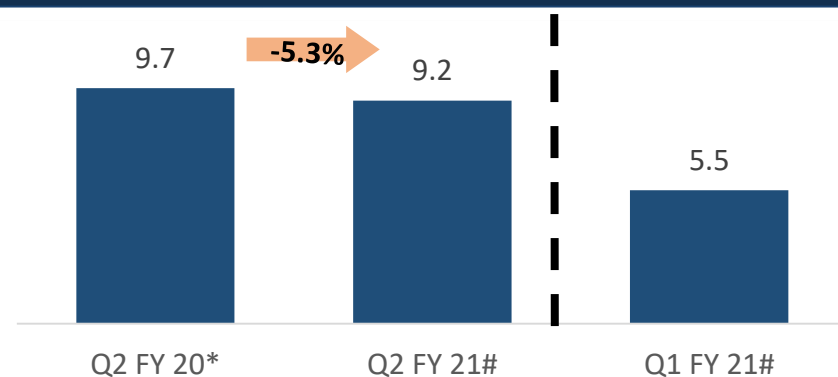
■ Net Interest Income ■ Other Income ■ Total Income



Operating Profit (₹ in Billion)



PAT (₹ in Billion)

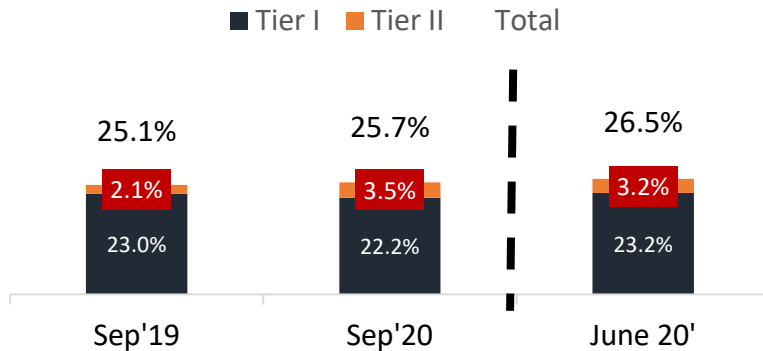


PAT for Q2 FY21 is after taking accelerated additional COVID 19 related provision on standard advances of ₹ 3bn and in Q1FY21 amounting to ₹7.5 bn;

*PAT for Q2FY20 had benefit of lower tax rate resulting in reducing tax expenses by ₹ 1.1 bn and increasing PAT accordingly.

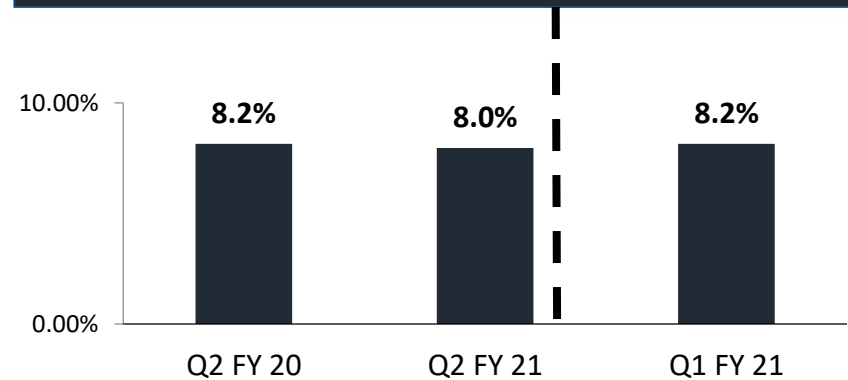
Financial Performance

Capital Adequacy Ratio (CRAR)

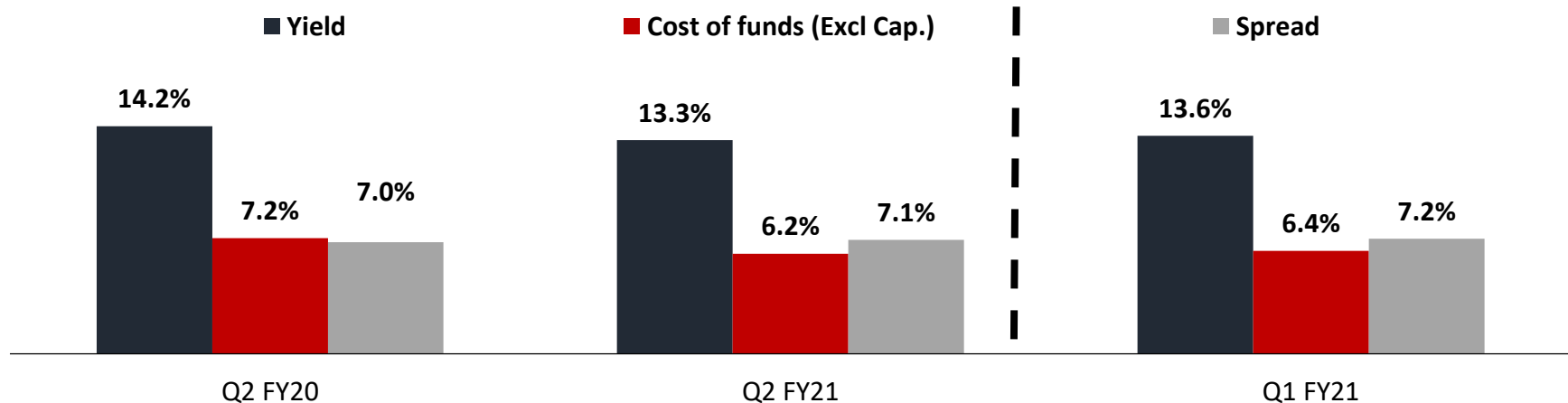


CRAR for Sep'20 after considering H1 FY21 Profits is 27.8%

NIM (Annualized)

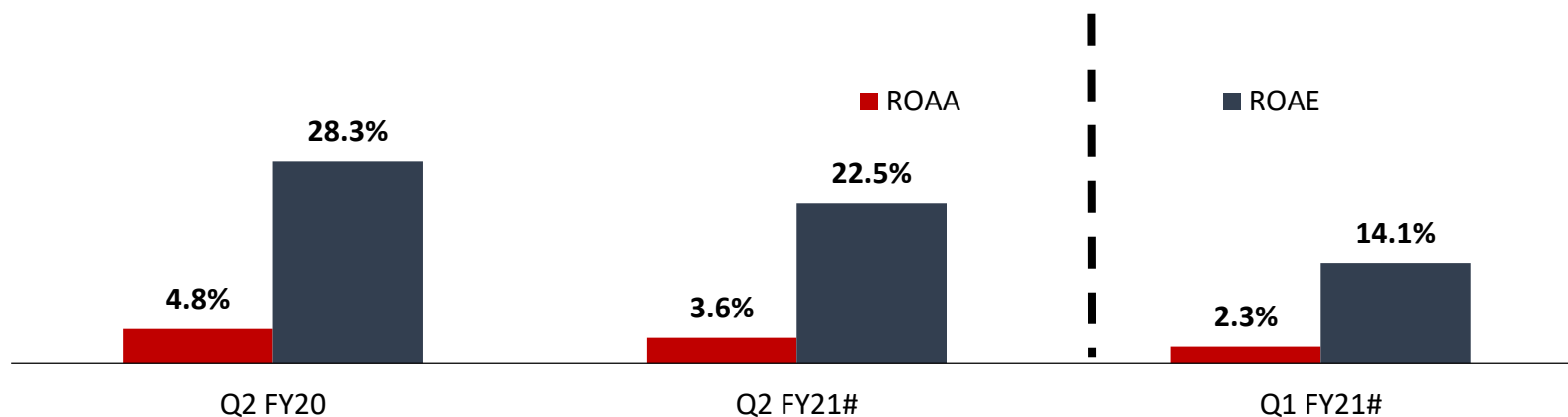


Spread (Annualized)

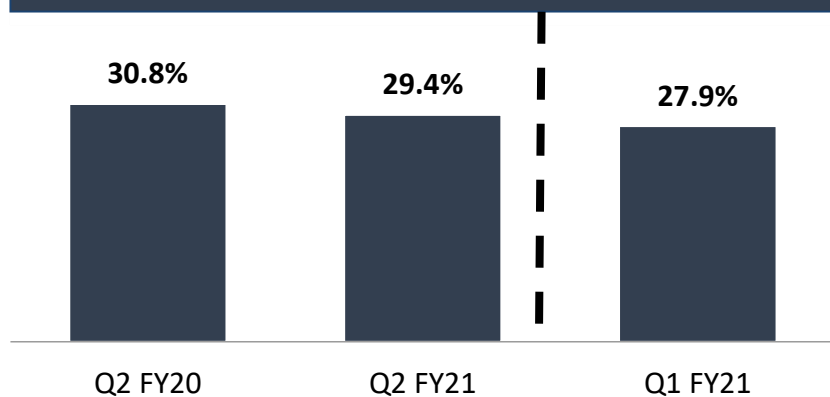


Financial Performance

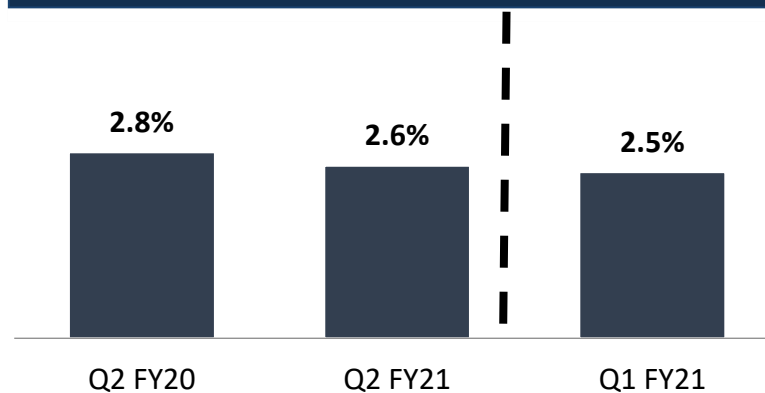
ROAA & ROAE (Annualized)#



Cost to Income Ratio



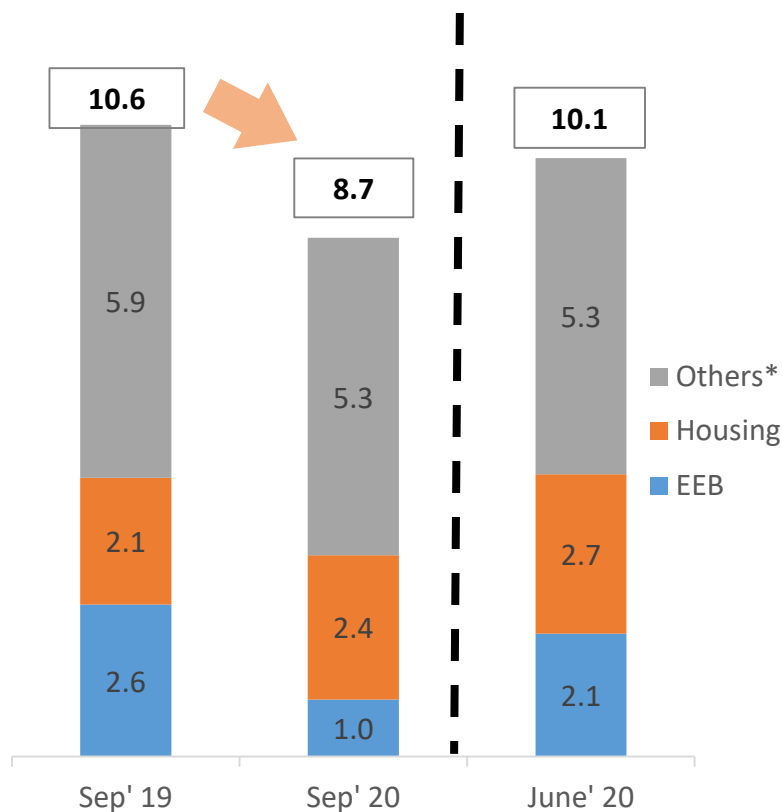
Operating expenses to Average Assets (Annualized)



ROAA & ROAE for Q2 FY21 is after taking accelerated additional COVID 19 related provision on standard advances of ₹ 3bn and in Q1FY21 amounting to ₹7.5 bn

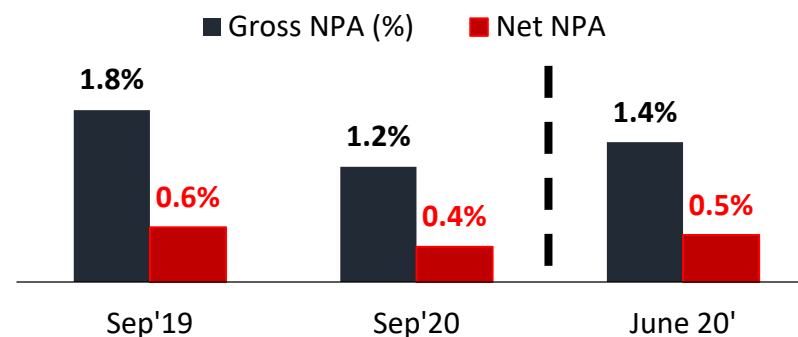
Financial Performance

Segmental GNPA movement - (₹ in Billion)

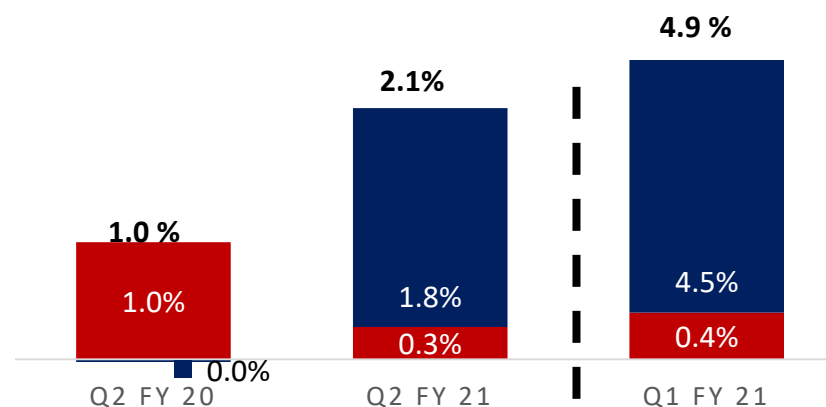


*Others includes ₹ 3.85 bn of IL&FS

Gross NPA and Net NPA



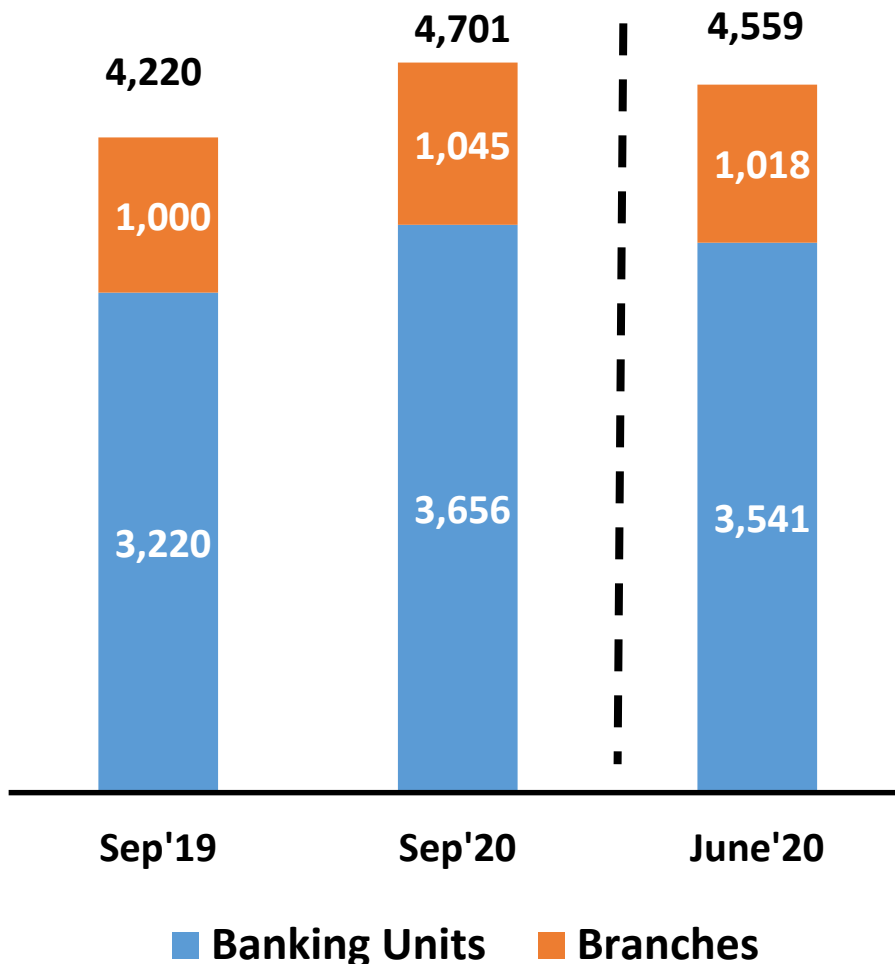
Credit Cost (Annualized)



■ Credit Cost - NPA ■ Credit Cost - Standard

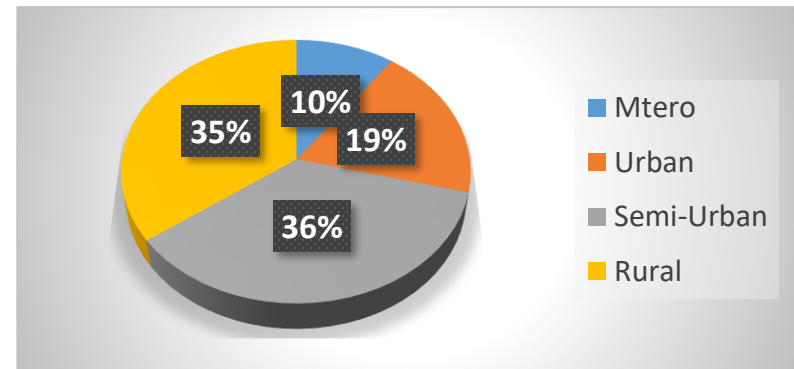
Geographical Distribution

Banking Outlets



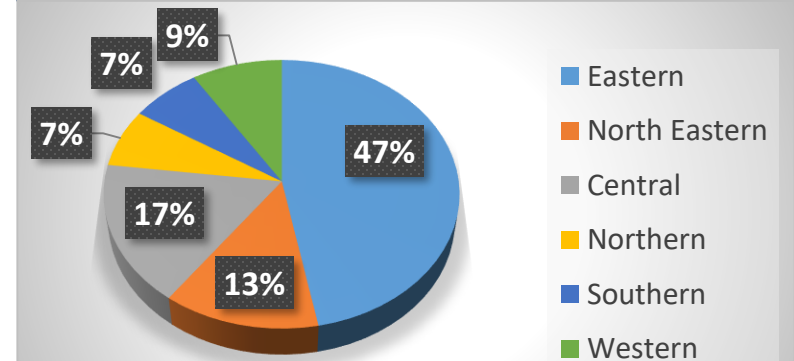
Focus on serving the rural & underbanked population

Banking Outlets as on 30th Sep 2020*



*Basis original classification at the time of opening

Diversifying presence with non-east increasing over 50% now



Profit & Loss Statement (IN ₹ Bn)

| Particulars | Q2 FY 21 | Q1 FY 20 | QoQ% | Q2 FY 20 | YoY% | FY 20 |
|-------------------------------|--------------|--------------|---------------|--------------|---------------|--------------|
| Interest Income | 31.98 | 30.18 | 5.96% | 26.90 | 18.87% | 108.86 |
| Interest expenses | 12.75 | 12.07 | 5.63% | 11.61 | 9.82% | 45.62 |
| Net Int. Income (NII) | 19.23 | 18.11 | 6.18% | 15.29 | 25.75% | 63.24 |
| Non Interest Income | 3.82 | 3.87 | -1.29% | 3.60 | 6.11% | 15.49 |
| Total Income | 23.05 | 21.98 | 4.87% | 18.89 | 22.00% | 78.73 |
| Operating Expenses | 6.77 | 6.14 | 10.26% | 5.82 | 16.25% | 24.27 |
| Operating Profit | 16.28 | 15.84 | 2.78% | 13.07 | 24.60% | 54.46 |
| Provision (Std. + NPA) | 0.95 | 0.99 | -4.6% | 1.46 | -34.93% | 7.03 |
| COVID 19 Provision | 3.00 | 7.50 | -60.00% | - | - | 6.90 |
| Profit before tax | 12.33 | 7.35 | 67.76% | 11.61 | 6.24% | 40.53 |
| Tax | 3.13 | 1.85 | 69.19% | 1.89 | 65.70% | 10.29 |
| Profit after tax | 9.20 | 5.50 | 67.27% | 9.72 | -5.35% | 30.24 |

Balance Sheet (IN ₹Billion)

| Particulars | As at | As at | % Change |
|---|-----------------|---------------------------|---------------|
| | 30th Sep 2020 | 31 st Mar 2020 | |
| Capital & Liabilities | | | |
| Capital | 16.10 | 16.10 | 0.00% |
| Reserves & Surplus | 150.57 | 135.85 | 10.84% |
| Shareholder Funds | 166.67 | 151.95 | 9.69% |
| Deposits | 661.28 | 570.82 | 15.85% |
| Borrowings | 140.10 | 163.79 | -14.46% |
| Other liabilities and provisions | 46.73 | 30.62 | 52.61% |
| Total | 1,014.78 | 917.18 | 10.64% |
| Assets | | | |
| Cash and balances with Reserve Bank of India | 31.28 | 63.45 | -50.70% |
| Balance with Banks and Money at call and short notice | 8.46 | 20.08 | -57.87% |
| Investments | 222.85 | 153.52 | 45.16% |
| Advances | 733.07 | 666.30 | 10.02% |
| Fixed Assets | 4.14 | 3.69 | 12.20% |
| Other Assets | 14.98 | 10.14 | 47.73% |
| Total | 1,014.78 | 917.18 | 10.64% |

Credit Rating

| Rating of Bank's Financial Securities | | | |
|--|--------------------|---------------|--------------------------|
| Instrument | Rating | Rating Agency | Amount (₹ in Billion) |
| Subordinated Tier II Non - Convertible Debenture | CARE AA-; Stable | CARE Ratings | 1.60 |
| | [ICRA]AA; Stable | ICRA | |
| Non-Convertible Debenture # | [ICRA] AA; Stable | ICRA | 50.75** |
| | CRISIL AA/Stable | | |
| Term Loans From Bank | ICRA]AA Stable | ICRA | 0.80 |
| Certificate of Deposit | CRISIL A1+ | CRISIL | 60.00* |
| | [ICRA] A1+ | ICRA | |
| Fixed Deposit Program # | CRISIL FAAA/Stable | CRISIL | 1.60 |
| Subordinated Debt # | CRISIL AA/Stable | CRISIL | 0.35 |

*Rating of ICRA is for ₹ 30 bn only

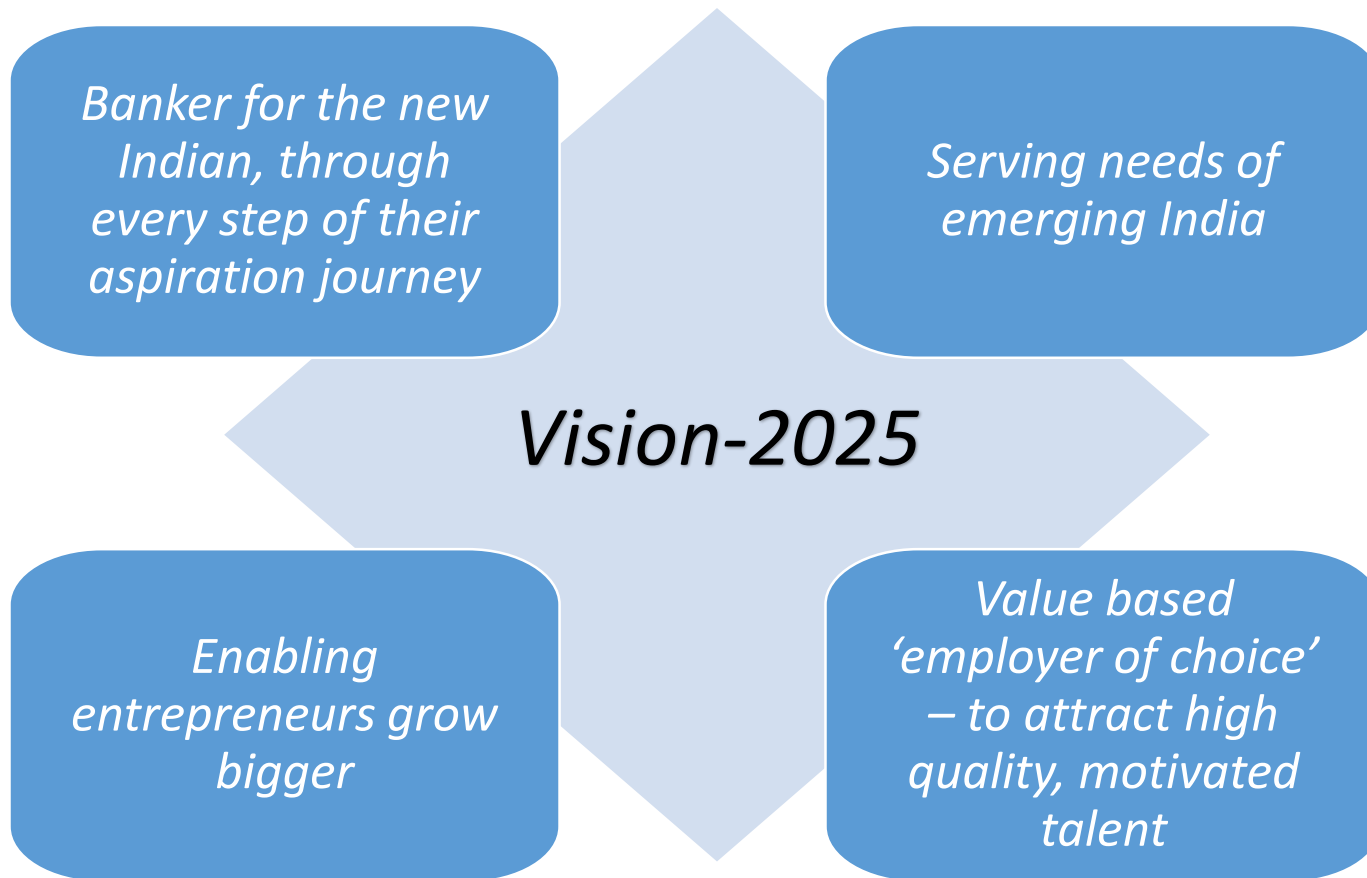
**Rating of ICRA is for ₹ 22.64 bn only

#erstwhile GRUH Finance Limited transferred to Bandhan Bank Ltd.

The next five
years.....



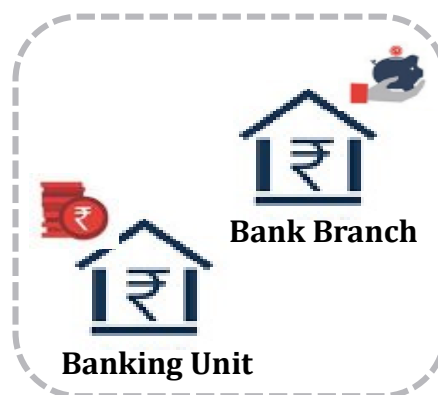
Bandhan
Bank



EEB Channels to *provide one-stop solution for all banking needs to mid and low income group customers*



- Prior to becoming a Bank, banking units (BUs) were catering only to loan requirements



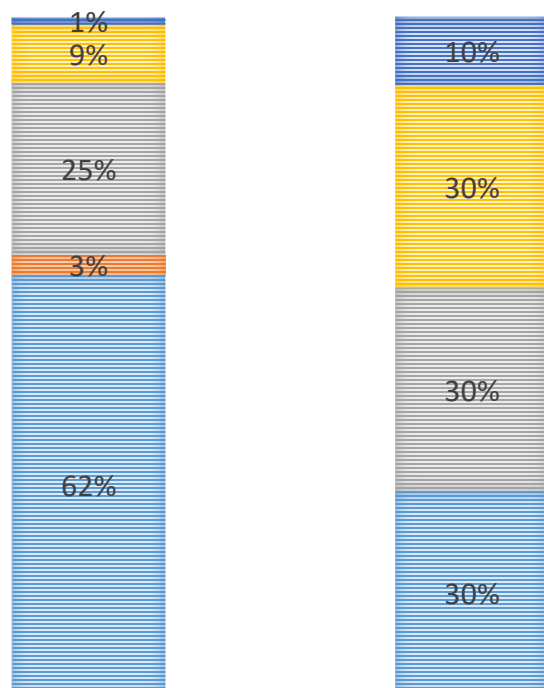
- After becoming a Bank, BUs cater to group micro loan requirements and other services are provided at the Bank branches



- Converting Vintage EEB borrowers to individual loan and helping them to graduate to MSMEs
- Banking Units to focus on verticals for two wheeler, consumer, and micro housing loans as well
- To provide deposit services to EEB customers

ADVANCE MIX

■ EEB Group ■ EEB Individual* ■ Mortgages
■ CB* ■ Retail



Sep'20

FY25E

*EEB Individual is part of CB for the FY25 Projections

Rapid diversification in other non-EEB segments in the next 5 years

Housing

- In addition to GRUH centers, Banking outlets to generate leads
- Hence, in addition to Affordable Housing segment focus will be on Micro Housing and Prime Housing

Commercial Banking

- MSME business to grow as vintage EEB customers to move to Individual lending and becoming sole lender to the customer
- Focusing on market sourcing of SME in ₹ 10 lakh to ₹ 25 crore segment
- Extending trade finance facility to MSME customers

Retail Business

- Building new Retail Business Vertical focusing on PL, Two wheeler, Gold Loan and Vehicle loan
- Building a Collection vertical to support the business
- Using Technology in Sourcing and assessing the customer

Expansion and Diversification of distribution network to further strengthen deposit book

- Plan to make customer accounts more sticky by cross selling additional products
- Building digital channel for on-boarding and superior customers experience
- Focus on current account
- Focus on salary account

Bank Branch Network

~3X



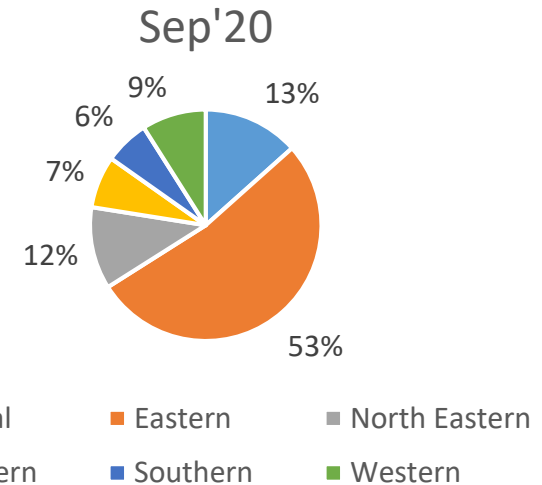
FY 20



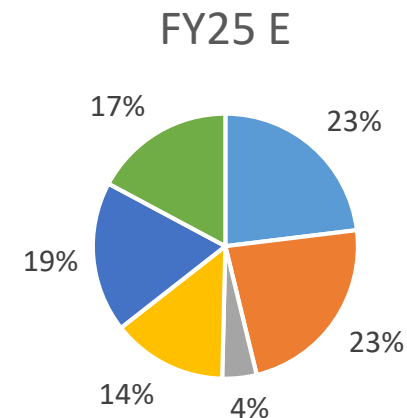
FY 25

Distribution network expanding rapidly

- Adding more Banking Units outside core geographies
- Expanding branch network rapidly across states
- Overall distribution network will nearly double by FY25

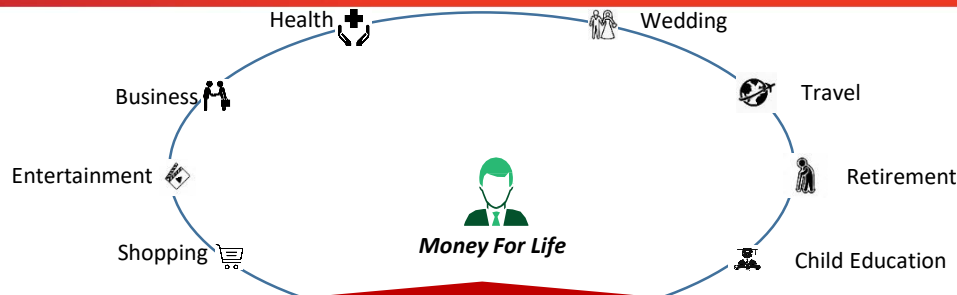


Central Eastern North Eastern
Northern Southern Western

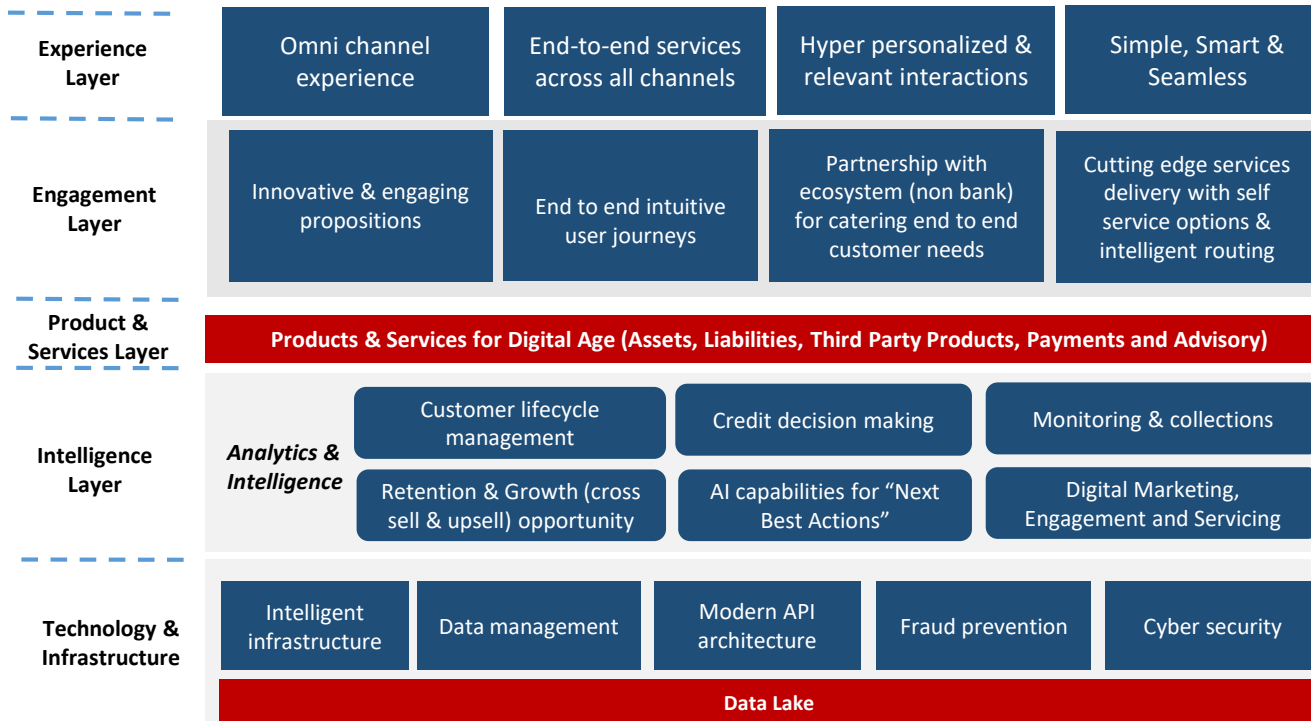


Central Eastern North Eastern
Northern Southern Western

Focus on further strengthening our digital strategy



Save | Spend | Invest | Protect | Borrow | Transact



Key Capabilities

- ✓ Building customer lifetime value through customer centricity
- ✓ Finance getting seamlessly embedded in end user journeys ("Money for Life")
- ✓ Multi-proposition & service platform with hyper personalized advisory
- ✓ Focus on innovation & inclusion through bionic capabilities (tech enabled touch)
- ✓ Frictionless Omni-channel experience thru enriched 360 degree view of customer
- ✓ Create open banking & API ecosystem for rapid at scale integrations with partners
- ✓ Digital marketing to deliver high ROI
- ✓ Digital augmentation of traditional channels
- ✓ Improved real time MIS & decision making
- ✓ Process digitization & automation (RPAs)

Enabled by

- ✓ Platform driven architecture through open interfaces/APIs (Modern API factory)
- ✓ Containers, micro-services architecture and server less computing
- ✓ Data lakes & Big data platforms
- ✓ AI/ML, Bots and Cognitive intelligence

To deliver

- ✓ Superior value & experience
- ✓ Scaled customer acquisition & engagement
- ✓ Scaled digital revenues
- ✓ Improved productivity & operational efficiency
- ✓ Best in class cost to income ratios

Delivering Superior Banking Value & Experience continuously across the customer life cycle

Our Board & Management



Bandhan
Bank

Experienced and professional team...

Management Team



Chandra Shekhar Ghosh
MD & CEO

- Founder of BFSI, has 27 years of experience in the field of microfinance and development
- Awarded 'Entrepreneur of the Year' by Forbes and ET in 2014



Sudhin Bhagwandas Choksey
Head, Housing Finance

- 35+ years experience in financial industry.
- Previously served as Managing Director at GRUH Finance Limited.



Deepankar Bose
Head, Corporate Centre

- 36+ years experience in banking industry
- Previously served as Chief General Manager and Head Of Wealth Management business, at SBI



Sanjeev Naryani
Head, Business

- 32+ years of experience in banking Industry
- Previously worked as Chief General Manager and Head of Real Estate and Housing Business Unit at SBI



Sunil Samdani
Chief Financial Officer

- 20+ years of experience in financial industry
- Previously served as Head of Business Analytics and Strategy at Development Credit Bank and as CFO at Karvy



Santanu Banerjee
Head, HR

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



Indranil Banerjee
Company Secretary

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



Biswajit Das
Chief Risk Officer

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



Siddhartha Sanyal
Chief Economist and Head Research

- 20+ years of experience in the field of Macro Economic
- Previously served as Director and Chief India Economist at Barclays Bank PLC.



Nand Kumar Singh
Head, Banking Operations and Customer Services

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



Kumar Ashish
Head, Emerging Entrepreneurs Business

- 26+ years experience in the field of Banking and Finance.
- Previously served as North Zone Head of ICICI Bank and as Group Director at Airtel Money.



Srinivasan Balachander
Chief Compliance Officer

- 20+ years experience in banking industry.
- Previously served as Chief Compliance Officer at Axis Bank Ltd.



Arvind Kanagasabai
Head, Treasury

- 30+ years of experience at a PSU Bank
- Previously served as CFO at SBI DFHI Limited, Mumbai



Rahul Dhanesh Parikh
Chief Marketing & Digital Officer

- 20+ years experience in Financial Industry.
- Previously served as Chief Executive Officer at Bajaj Capital Ltd.

...backed by a strong independent Board

Board of Directors



Dr. Anup Kumar Sinha
Non-executive Chairman

- Economist with Ph.D from University of Southern California
- Served as Professor of Economics at IIM Calcutta for 25 years



Bhaskar Sen
Director

- Retired as Chairman & MD of United Bank of India
- Previously, Executive Director of Dena Bank
- Having significant experience in Banking.



Sisir Kumar Chakrabarti
Director

- Previously, Deputy Managing Director at Axis Bank
- Also worked with State Bank of Bikaner and Jaipur prior to joining Axis Bank



Ranodeb Roy
Non-executive Director

- Founder of RV Capital Management Private Limited, Singapore, he was earlier heading Fixed Income Asia Pacific in Morgan Stanley Asia) Singapore



Dr. A S Ramasastry
Director

- Director, Institute for Development & Research of Banking Technology;
- Chairman of IFTAS; company promoted by IDRBT to provide technology services in Banking & financial sectors



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
Director

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



Chandra Shekhar Ghosh
MD & CEO

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



Snehomoy Bhattacharya
Director

- Significant experience in public and private banking sector
- Previously worked as Executive Director – Corporate Affairs Axis Bank



T. S. Raji Gain
Director

- Significant experience in the field of agricultural and rural development, Previously, she has worked with BIRD
- Currently, CCM & State in Charge – MP - NABARD



Santanu Mukherjee
Director

- Significant experience in Banking at various capacities in SBI Group
- Former MD of State Bank of Hyderabad



Harun Rashid Khan
Director

- Retired as Deputy Governor of Reserve Bank of India
- Instrumental in formulation of Payments system Vision 2018 of RBI



Vijay N Bhatt
Director

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

Awards and accolades



Businessworld Magna Awards 2019

Bandhan Bank won two awards in the small size bank category at Magna Awards 2019 by Businessworld.

1. **Best Bank**
2. **Fastest Growing Bank**

Mr. Ghosh also won the 'Banker of the Year' award.



Banker of the Year by Business Standard

Mr. Chandra Shekhar Ghosh, Managing Director and Chief Executive Officer was declared as the Business Standard '**Banker of the Year**' for 2018-19 on November 14, 2019.



The Economic Times ET Bengal Corporate Awards

Bandhan recognised as the 'Fastest Growing Company', and also received the award for 'Excellence in Business Performance' in the category of companies with turnover of Rs.3,000 crore.



Emerging Company of the Year by Economic Times

Bandhan Bank recognized as the Emerging Company of the Year by Economic Times Awards for Corporate Excellence, 2019.

Thank You

investor.relations@bandhanbank.com



Bandhan
Bank