

Ref no: BBL /154/18-19

October 10, 2018

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

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

Dear Sirs,

**Re: Outcome of Board Meeting held on October 10, 2018**

Pursuant to Regulation 33, Regulation 30 read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), kindly find enclosed the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2018, duly approved by the Board of Directors at its meeting held today (October 10, 2018) and the Limited Review Report for the quarter and half year ended September 30, 2018 submitted by the Statutory Auditors of the Bank. Also find enclosed copy of earnings update presentation and press release in this regard.

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

The Board Meeting commenced at 11 A.M. and concluded at 1:55 P.M.

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

Thanking you,

Yours faithfully,  
for **Bandhan Bank Limited**



Indranil Banerjee  
Company Secretary & Compliance Officer



Encl: As above

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**PRESS RELEASE****Bandhan Bank Q2 net profit up 47.4% at ₹488 crore;****NII grew by 55.6% at ₹1,078 crore****CASA ratio at 36.9%****Mumbai, October 10, 2018:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Mumbai today approved its Unaudited Financial Results for the Quarter ended September 30, 2018. The accounts have been subjected to limited review by the statutory auditors of the bank.

**Key Highlights:**

- **Loan portfolio (on book + off book) grew 50.9% Y-o-Y at ₹33,373 crore**
- **Deposit portfolio grew 29.6% Y-o-Y at ₹32,959 crore**
- **Net NPA at 0.7%**
- **Retail Deposit to Total Deposit at 81.6%; CASA grew 69.8% Y-o-Y at Rs. 12,176 crore; CASA ratio at 36.9%**
- **Added 7.60 lakh customers during the quarter; total customer base reaching to 14.41 million**
- **During the H1FY19, out of ₹ 262.94 crores of PSLC income, ₹ 130.28 crores has been recognized during H1FY19 of which ₹ 66.32 crore has been recognized during Q2FY19**
- **MTM Loss of ₹37.39 crore in Q2FY19 and ₹ 59.09 crore in H1FY19.**

**Highlights for the Quarter ended September 30, 2018:**

- Net Interest Income (NII) for the quarter grew by 55.6% at ₹1078 crore as against ₹693 crore in the corresponding quarter of the previous year
- Non-interest income grew by 3.1% at ₹230 crore for the quarter ended September 30, 2018 against ₹223 crore in the corresponding quarter of the previous year
- Operating Profit for the quarter increased by 46.9% at ₹874 crore against ₹595 crore in the corresponding quarter of the previous year
- Net Profit for the quarter grew by 47.4% at ₹488 crore against ₹331 crore in the corresponding quarter of the previous year
- Net Interest Margin (NIM) for the current quarter stands at 10.3% against 9.3% in the corresponding quarter of the previous year and 9.7% for FY 2017-18
- CASA ratio at 36.9% of total deposit, compared to 28.2% in the corresponding period last year
- CASA grew 69.8% Y-o-Y at ₹12,176 crore compared to ₹7,170 crore
- Total Advances (on book + off book) increased by 50.9% at ₹33,373 crore as on September 30, 2018 against ₹22,111 crore as on September 30, 2017
- Total Deposits grew by 29.6% as on September 30, 2018 is at ₹32,959 crore as compared to ₹25,442 crore on September 30, 2017.
- Gross NPAs as on 30 September 2018 at 1.3% against 1.3% as on 30 June 2018 and 1.4% as on 30 September, 2017

- Net NPAs as on 30 September 2018 at 0.7% against 0.6% as on 30 June 2018 and 0.8% as on 30 September, 2017

**Key Ratios:**

Particulars (in %)	Q2FY19	Q2FY18	Q1FY19	FY 2017-18
CASA to Total Deposit	36.9	28.2	35.5	34.3
Net Interest Margin	10.3	9.3	10.3	9.7
Cost to Income Ratio	33.2	35.1	34.3	35.0
Return on Average Assets*	4.3	4.2	4.5	4.1
Return on Average Equity*	19.3	26.4	19.9	26.0
Capital Adequacy Ratio (CAR)	32.6	26.3	32.6	31.5
Gross NPA (on book)	1.3	1.4	1.3	1.3
Net NPA (on book)	0.7	0.8	0.6	0.6

\*Annualised

Total Banking outlets as on September 30, 2018, stood at 3948. The network consists of 938 branches and 3,010 doorstep service centers. Total number of ATMs stood at 476 as on September 18. The number of employees of the bank has gone up to 30,431.

**Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said:** *"The second quarter of FY 2018-19 continues to be promising with advances growing Y-o-Y by 51% and CASA ratio of 36.9%. We expect the momentum to continue in second half of FY 2018-19".*

**About Bandhan Bank**

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

**For media queries please contact:**
**Adfactors PR**

Prachiti Dhopatkar - 9022994050 - [prachiti.dhopatkar@adfactorspr.com](mailto:prachiti.dhopatkar@adfactorspr.com)

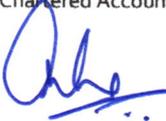
Pranjal Arekar - 9920920979 - [pranjal.arekar@adfactorspr.com](mailto:pranjal.arekar@adfactorspr.com)

## 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 half year ended September 30, 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. Without qualifying our conclusion, we draw attention to Note no. 6 regarding exercise of the option by the Bank by spreading the provision for Mark to Market (MTM) losses for the quarter ended June 30, 2018, over four quarters resulting into carrying forward of un-amortized MTM losses of Rs 43.38 crores as at September 30, 2018, for amortization in remaining quarters of the current financial year.
4. 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: October 10, 2018



**FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(₹ in lacs)

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Interest Earned (a+b+c+d)</b>	<b>160,564.07</b>	<b>155,617.25</b>	<b>112,012.03</b>	<b>316,181.32</b>	<b>227,347.67</b>	<b>480,229.63</b>
a) Interest/discount on advances/bills	139,984.13	129,805.29	89,730.91	269,789.42	169,019.80	382,360.24
b) Income on Investments	15,944.01	15,088.90	11,956.12	31,032.91	22,380.12	49,002.21
c) Interest on balance with Reserve Bank of India and other inter bank funds	1,254.45	3,461.01	3,685.77	4,715.46	11,095.00	14,161.07
d) Others	3,381.48	7,262.05	6,639.23	10,643.53	24,852.75	34,706.11
2 Other Income	23,043.51	21,068.86	22,264.34	44,112.37	34,460.34	70,618.46
<b>3 Total Income (1+2)</b>	<b>183,607.58</b>	<b>176,686.11</b>	<b>134,276.37</b>	<b>360,293.69</b>	<b>261,808.01</b>	<b>550,848.09</b>
4 Interest Expended	52,818.70	51,900.20	42,655.50	104,718.90	83,642.54	177,006.04
5 Operating Expenses	43,389.55	42,734.52	32,125.57	86,124.07	62,981.97	130,831.04
i) Employees Cost	23,415.74	24,885.10	17,324.44	48,300.84	33,642.30	68,798.01
ii) Other Operating Expenses	19,973.81	17,849.42	14,801.13	37,823.23	29,339.67	62,033.03
<b>6 Total Expenditure (4+5) (Excluding provisions &amp; Contingencies)</b>	<b>96,208.25</b>	<b>94,634.72</b>	<b>74,781.07</b>	<b>190,842.97</b>	<b>146,624.51</b>	<b>307,837.08</b>
<b>7 Operating Profit before Provisions &amp; Contingencies (3-6)</b>	<b>87,399.33</b>	<b>82,051.39</b>	<b>59,495.30</b>	<b>169,450.72</b>	<b>115,183.50</b>	<b>243,011.01</b>
8 Provisions (other than tax) & Contingencies	12,417.86	8,002.79	8,693.90	20,420.65	14,258.07	37,421.27
9 Exceptional Items	-	-	-	-	-	-
10 Profit/(Loss) from ordinary activities before tax (7-8-9)	74,981.47	74,048.60	50,801.40	149,030.07	100,925.43	205,589.74
11 Tax Expenses	26,216.30	25,877.38	17,692.13	52,093.68	35,159.94	71,034.06
12 Net Profit/(Loss) from ordinary activities after tax (10-11)	48,765.17	48,171.22	33,109.27	96,936.39	65,765.49	134,555.68
13 Extraordinary items (net of tax expenses)	-	-	-	-	-	-
<b>14 Net Profit/(Loss) for the period (12-13)</b>	<b>48,765.17</b>	<b>48,171.22</b>	<b>33,109.27</b>	<b>96,936.39</b>	<b>65,765.49</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	32.59	32.61	24.85	32.59	24.85	31.48
(iii) Earning per share						
(a) Basic EPS before & after extraordinary items*	4.09	4.04	3.02	8.13	6.01	12.26
(b) Diluted EPS before & after extraordinary items*	4.08	4.03	3.02	8.12	6.01	12.26
(iv) NPA Ratios						
(a) Gross NPAs	41,334.78	38,834.16	27,915.00	41,334.78	27,915.00	37,314.06
(b) Net NPAs	22,036.32	19,424.76	14,672.10	22,036.32	14,672.10	17,290.38
(c) % of Gross NPAs to Gross Advances	1.29%	1.26%	1.43%	1.29%	1.43%	1.25%
(d) % of Net NPAs to Net Advances	0.69%	0.64%	0.76%	0.69%	0.76%	0.58%
(v) Return on Assets (average)*	1.08%	1.12%	1.05%	2.20%	2.16%	4.06%

\* Figures for the quarter and half-year 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			Half-Year Ended		(₹ in lacs)
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	31.03.2018
<b>1 Segment Revenue</b>						
a) Treasury	18,758.19	19,928.46	16,314.28	38,686.65	39,090.63	70,673.14
b) Retail Banking	162,081.09	153,475.09	123,828.29	315,556.18	234,582.48	492,813.47
c) Wholesale Banking	4,374.38	4,683.59	1,931.56	9,057.97	3,656.47	10,053.86
d) Other Banking Operations	662.30	297.92	-	960.22	-	853.73
e) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>185,875.96</b>	<b>178,385.06</b>	<b>142,074.13</b>	<b>364,261.02</b>	<b>277,329.58</b>	<b>574,394.20</b>
Less: Inter segment revenue	2,268.38	1,698.95	7,797.76	3,967.33	15,521.57	23,546.11
<b>Income from operations</b>	<b>183,607.58</b>	<b>176,686.11</b>	<b>134,276.37</b>	<b>360,293.69</b>	<b>261,808.01</b>	<b>550,848.09</b>
<b>2 Segment Results</b>						
a) Treasury	9,108.68	9,553.51	3,567.53	18,662.19	14,956.47	22,139.08
b) Retail Banking	64,576.88	63,537.14	46,668.85	128,114.02	85,225.01	179,696.01
c) Wholesale Banking	671.71	704.83	565.02	1,376.54	743.95	2,906.44
d) Other Banking Operations	624.20	253.12	-	877.32	-	848.21
e) Unallocated	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>74,981.47</b>	<b>74,048.60</b>	<b>50,801.40</b>	<b>149,030.07</b>	<b>100,925.43</b>	<b>205,589.74</b>
<b>3 Segment Assets</b>						
a) Treasury	1,123,726.54	1,062,951.42	1,099,770.06	1,123,726.54	1,099,770.06	1,180,924.15
b) Retail Banking	3,257,604.19	3,085,879.58	2,056,979.11	3,257,604.19	2,056,979.11	3,033,844.98
c) Wholesale Banking	161,083.48	187,570.44	72,782.41	161,083.48	72,782.41	200,028.48
d) Other Banking Operations	161.92	185.43	-	161.92	-	337.92
e) Unallocated	17,861.87	16,040.97	10,752.22	17,861.87	10,752.22	15,870.08
<b>Total</b>	<b>4,560,438.00</b>	<b>4,352,627.84</b>	<b>3,240,283.80</b>	<b>4,560,438.00</b>	<b>3,240,283.80</b>	<b>4,431,005.61</b>
<b>4 Segment Liabilities</b>						
a) Treasury	208,038.71	188,408.20	84,005.23	208,038.71	84,005.23	180,409.30
b) Retail Banking	3,258,760.58	3,103,657.28	2,589,552.90	3,258,760.58	2,589,552.90	3,140,510.27
c) Wholesale Banking	61,564.62	60,819.30	43,543.10	61,564.62	43,543.10	169,473.35
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	11,322.88	13,377.13	12,771.54	11,322.88	12,771.54	2,417.98
<b>Total</b>	<b>3,539,686.79</b>	<b>3,366,261.91</b>	<b>2,729,872.77</b>	<b>3,539,686.79</b>	<b>2,729,872.77</b>	<b>3,492,810.90</b>
<b>5 Capital Employed</b>						
a) Treasury	915,687.83	874,543.22	1,015,764.83	915,687.83	1,015,764.83	1,000,514.85
b) Retail Banking	(1,156.39)	(17,777.70)	(532,573.79)	(1,156.39)	(532,573.79)	(106,665.29)
c) Wholesale Banking	99,518.86	126,751.14	29,239.31	99,518.86	29,239.31	30,555.13
d) Other Banking Operations	161.92	185.43	-	161.92	-	337.92
e) Unallocated	6,538.99	2,663.84	(2,019.32)	6,538.99	(2,019.32)	13,452.10
<b>Total</b>	<b>1,020,751.21</b>	<b>986,365.93</b>	<b>510,411.03</b>	<b>1,020,751.21</b>	<b>510,411.03</b>	<b>938,194.71</b>



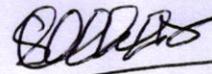
Notes:

1 Statement of Assets and liabilities as on September 30, 2018 is given below :

Particulars	₹ in lacs)	
	As at	As at
	30.09.2018	31.03.2018
	Unaudited	Audited
<b>Capital &amp; Liabilities</b>		
Capital	119,280.49	119,280.49
Reserves & Surplus	901,470.72	818,914.22
Deposits	3,295,888.04	3,386,900.20
Borrowings	142,174.85	28,500.00
Other Liabilities and Provisions	101,623.90	77,410.70
<b>Total</b>	<b>4,560,438.00</b>	<b>4,431,005.61</b>
<b>Assets</b>		
Cash and Balances with Reserve Bank of India	261,518.76	283,706.71
Balances with Banks and Money at call and short notice	192,647.91	267,351.64
Investments	857,869.01	837,194.08
Advances	3,172,975.81	2,971,303.61
Fixed Assets	21,980.68	23,812.84
Other Assets	53,445.83	47,636.73
<b>Total</b>	<b>4,560,438.00</b>	<b>4,431,005.61</b>

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held on October 10, 2018. The results for the quarter and half year ended September 30, 2018 are subjected to 'Limited Review' by the Statutory Auditors of the Bank and there are no qualifications in the limited review report.
- 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 September 30, 2018, the total number of branches, DSCs and ATM network stood at 938 Branches, 3010 DSCs and 476 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 The mark to market depreciation on AFS/HFT investment category for the quarter ended June 30, 2018 was Rs 86.77 crores. RBI circular no. DBR.No.BP.BC.113 /21.04.048/2017-18 dated June 15, 2018 permitted Banks an option to spread provisioning for mark to market losses for the quarter ended June 30, 2018, equally over upto four quarters, commencing from the quarter in which the loss was incurred. The Bank has availed the option to spread the provisioning over four quarters, and accordingly charged Rs 21.69 crores to the profit and loss account during each of quarter ended June 30, 2018 and September 30, 2018. The unamortised depreciation as on September 30, 2018 is Rs 43.38 crores.
- 7 The Bank has realised Rs.262.94 crores during the half year ended September 30, 2018 from sale of Priority Sector Lending Certificates. Out of the aforesaid amount, Rs.66.32 crores and Rs.130.28 crores has been recognised in the profit and loss account during the quarter and half year ended September 30, 2018 respectively. The remaining amount of Rs 132.66 crores will be recognised in the profit and loss account over the remaining two quarters. In the previous year, income from sale of Priority Sector Lending Certificates were booked in the quarter in which it was realised.
- 8 In accordance with the disclosure requirements of Schedule IV, of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations 2015, there was a material event with respect to a borrower from infrastructure development and finance sector, to whom bank has a exposure limited to Rs. 388.48 crores as on September 30, 2018. These accounts has been classified as Standard assets in accordance with the RBI Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances (the "Master Circular"). The Bank's management will take appropriate action in accordance with applicable RBI regulations, as more information relating to any potential resolution plan becomes available.
- 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 October 2018



# Investor Presentation – Q2 FY 2018-19

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**Bandhan**  
Bank

October 2018

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# Key Highlights & Strengths



**Bandhan**  
Bank

# Key Highlights

## Bandhan Bank - Overview

- Loan portfolio (on book + off book) for Q2FY 18-19 grew 50.94% Y-o-Y
- Deposits grew by 29.6% Y-o-Y in Q2 FY 18-19
- Net NPA at 0.69%
- Retail Deposit to Total Deposit at 81.6%; CASA grew 69.8% Y-o-Y at Rs. 12,176 crore; CASA ratio at 36.9%
- Added 7.6 lakh Customer during the quarter with total customer base reaching to 14.41 million (Micro Banking- 11.47 million and Non Micro- 2.94 million)
- During the H1FY19, out of ₹ 262.94 crores of PSLC income, ₹ 130.28 crores has been recognized during H1FY19 of which ₹ 66.32 crore has been recognized during Q2FY19
- MTM Loss of ₹37.39 crore in Q2FY19 and ₹ 59.09 crore in H1FY19.

## Snapshot of operations (Q2 FY 18-19)

Total Deposits	₹ 329.6 bn
Total loans and advances	₹ 333.7 bn <sup>1</sup>
Net interest margin (NIM)	10.3%*
CASA ratio (%)	36.9%
ROAA (%)	4.3%*
ROAE (%)	19.3%*



**34**  
States & UTs



**458**  
Cities



**938**  
Branches



**476**  
ATMs



**3,010**  
DSCs



**30,431**  
Employees



**14.41 mm**  
Customers



**96%<sup>1</sup>**  
Priority sector loans



**86%**  
Micro loans

\* Annualised

<sup>1</sup> Gross loan portfolio;

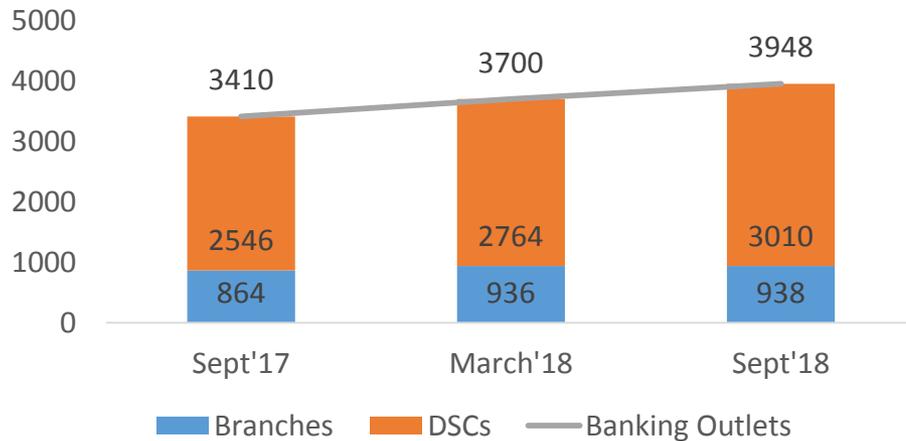
# Geographical Distribution



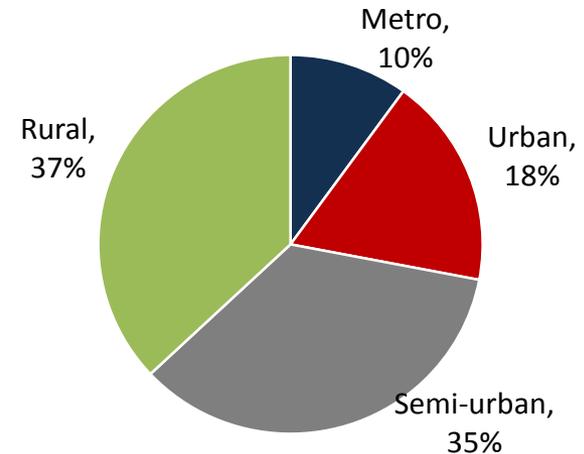
**Bandhan**  
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# Geographical Distribution

## Banking Outlets



## Focus on serving the rural & underbanked population



## Multi channel distribution network with a mix of branches and digital

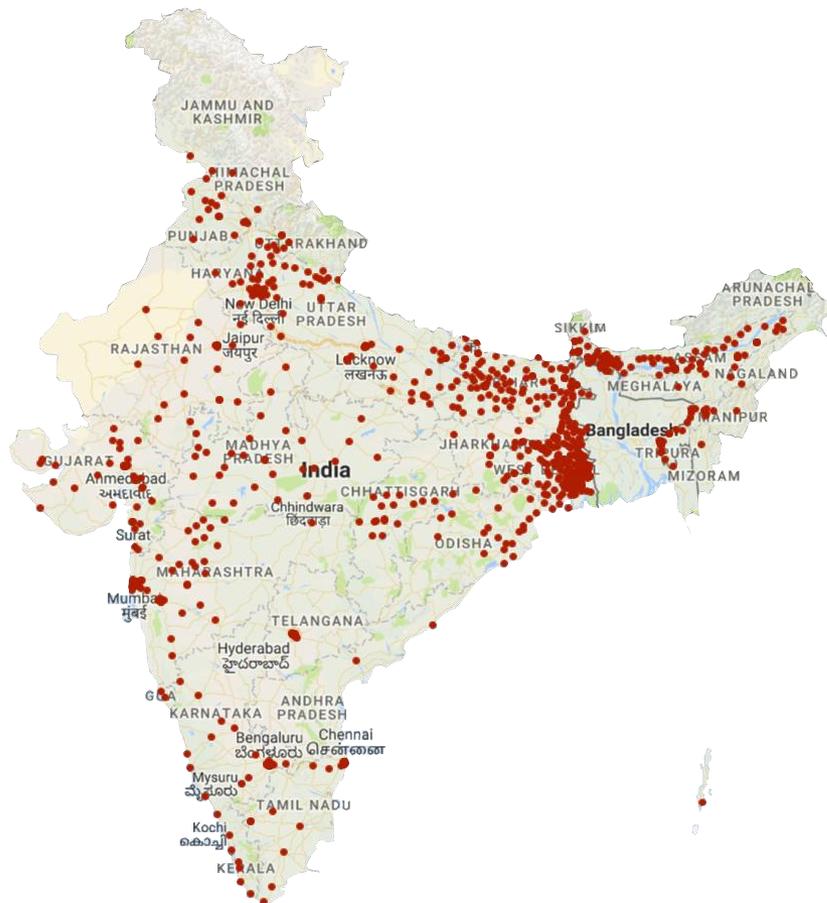


**Bandhan Bank has 3<sup>rd</sup> highest distribution network amongst Private Banks in India in terms of Banking Outlets\***

\* Source RBI MOF database as on 10.04.2018

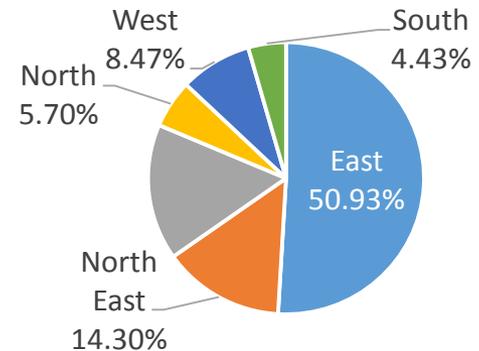
# Geographical Distribution

## Branch Mix- State Wise



Significant presence in under- penetrated East and North East India

Banking Outlets as on 31<sup>st</sup> March 2018



In East & North East Regions, Bandhan Bank has the highest distribution network amongst Private Banks and second highest distribution reach amongst all Banks in India, in terms of Banking Outlets \*

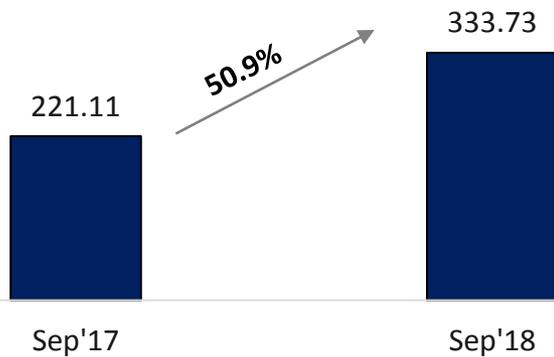
\* Source RBI MOF database as on 10.04.2018

# Business Overview

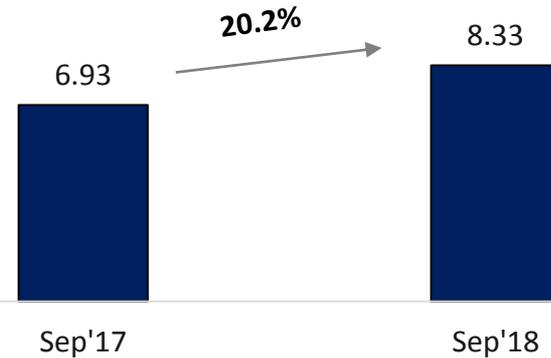


# Asset Overview

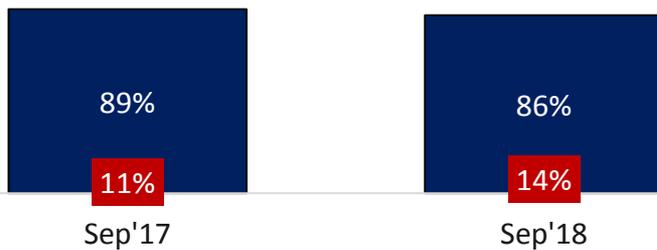
## Advances\* Growth (₹ in Billion)



## Number of Total Active Borrowers (in Million)

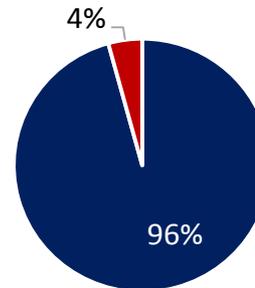


## Composition of Advances (in %)



■ Non-Micro Banking Assets ■ Micro Banking Assets

## Higher PSL Portfolio

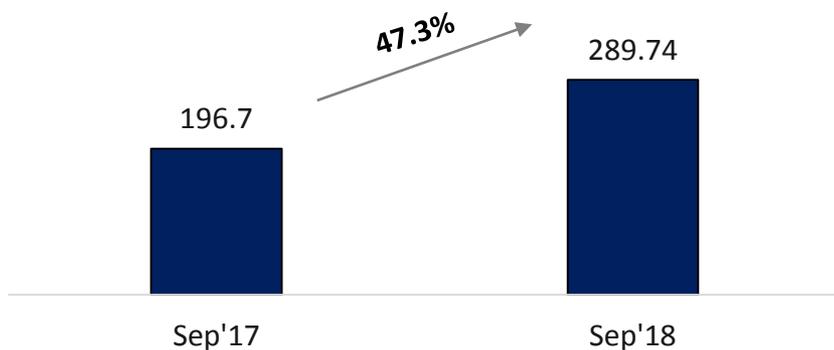


Priority sector advances (as a % of advances) – Q2 FY2018

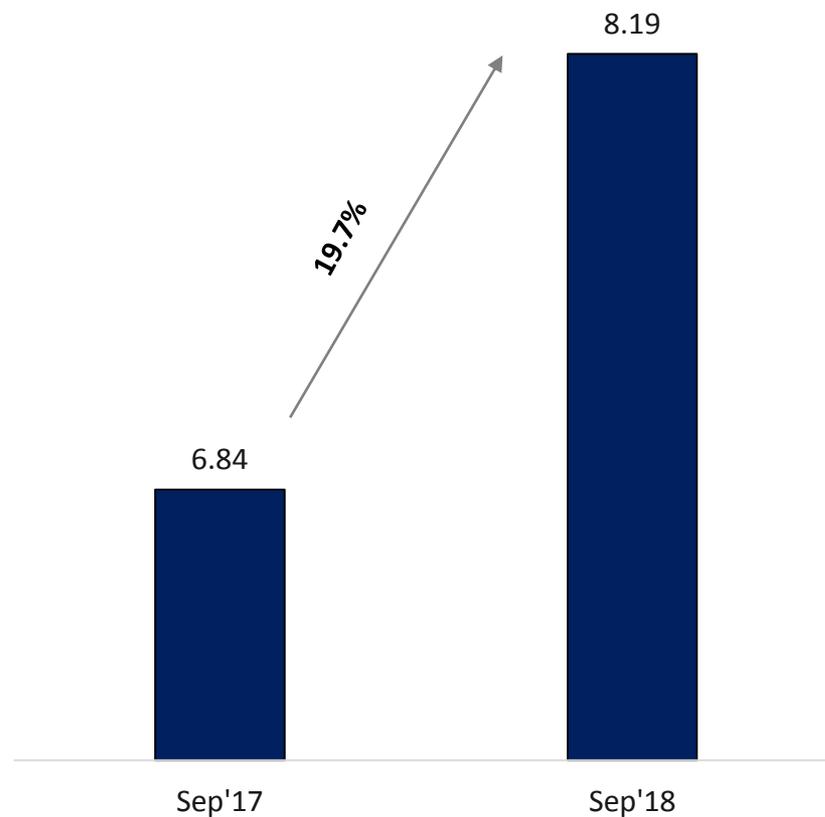
■ PSL Assets ■ Non PSL Assets

# Micro Banking Assets

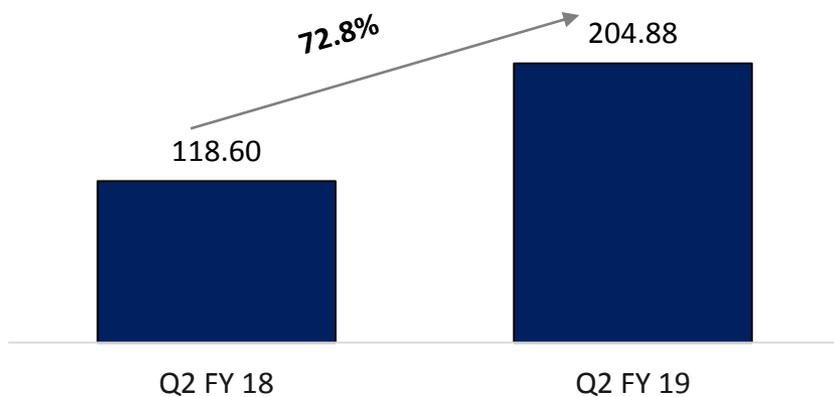
### Micro Banking Asset\* Growth (₹ in Billion)



### Number of Active Micro Borrowers (in Mn)



### Micro Loan Disbursements (₹ in Billion)

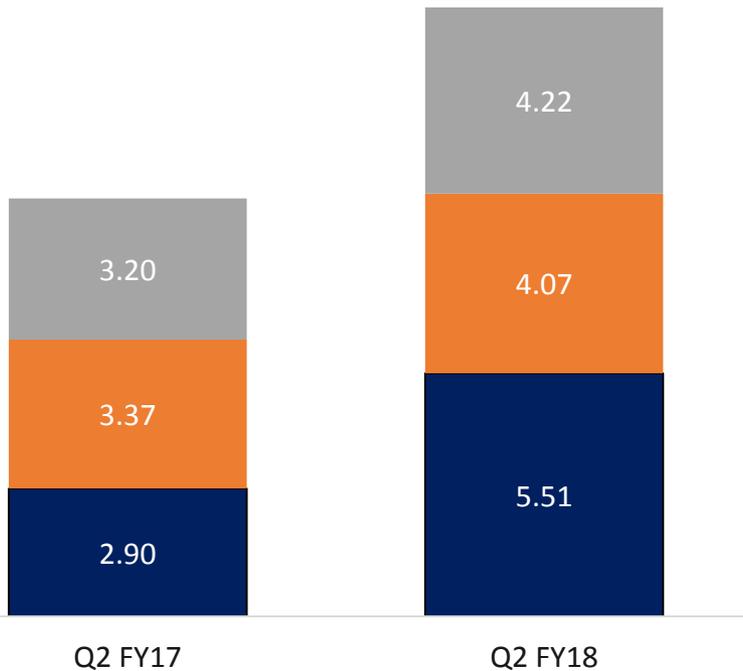


\*On Book + Off Book

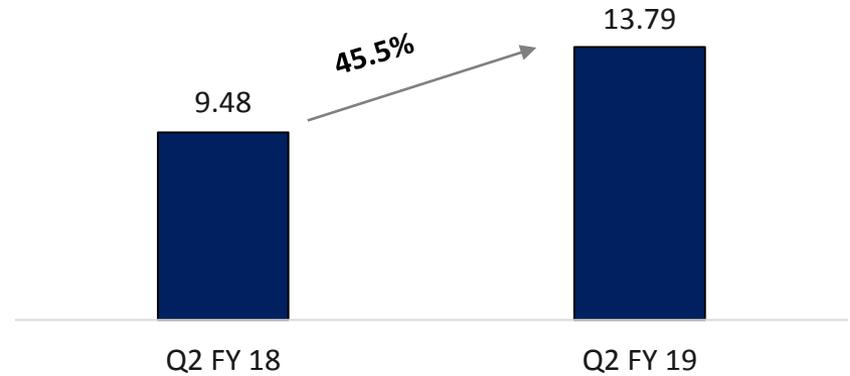
# Non-Micro Banking Assets

Product wise Disbursements – Non Micro Advances (₹ in Billion)

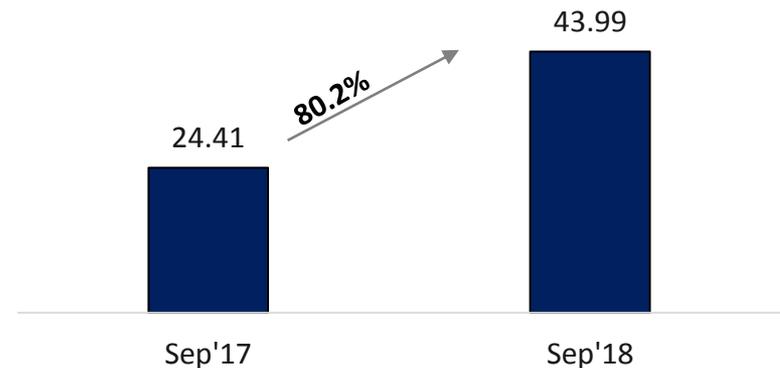
■ Retail ■ SME ■ Small Enterprise Loan



Total Disbursement - Non Micro Banking Asset (₹ in Billion)



Non Micro Banking Portfolio growth (₹ in Billion)

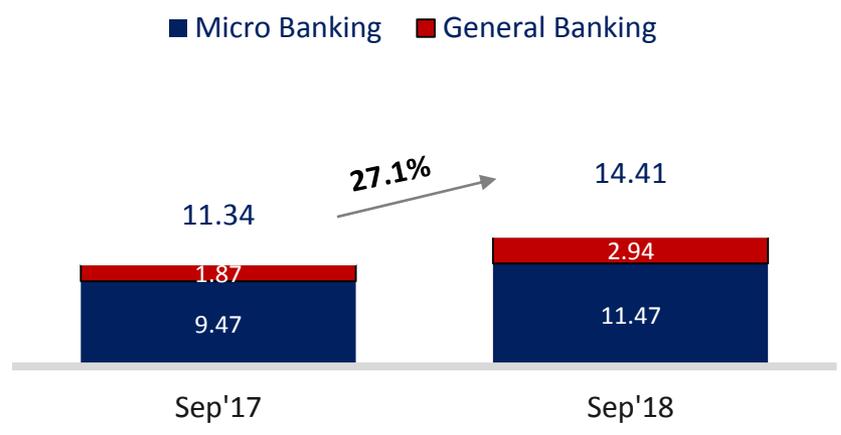
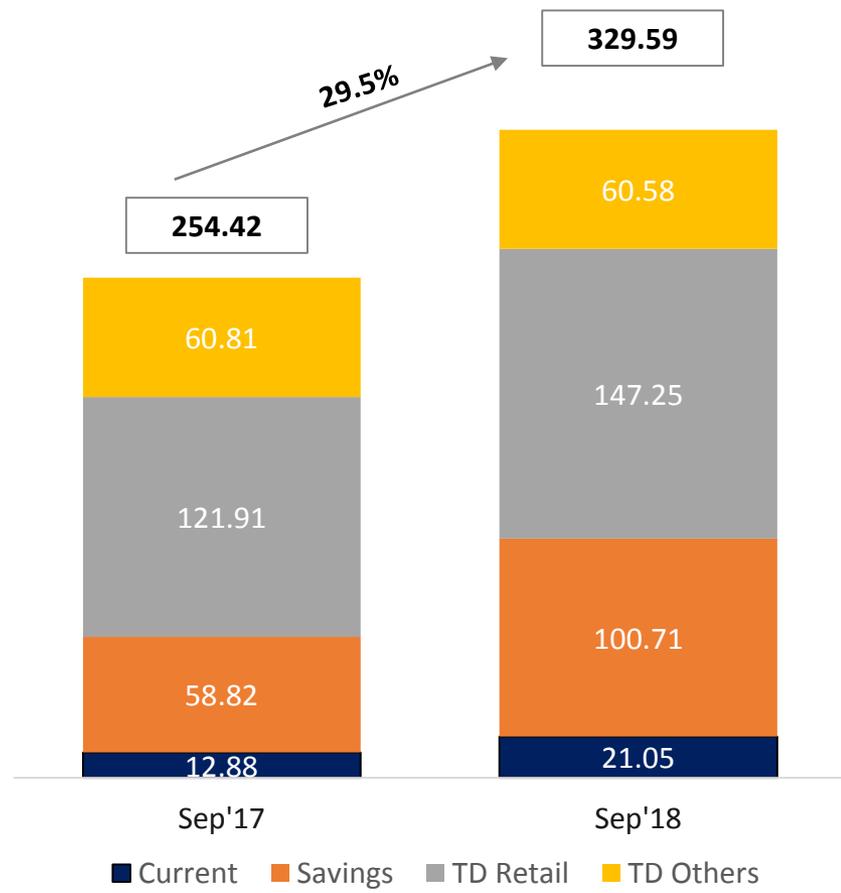


# Liabilities Profile

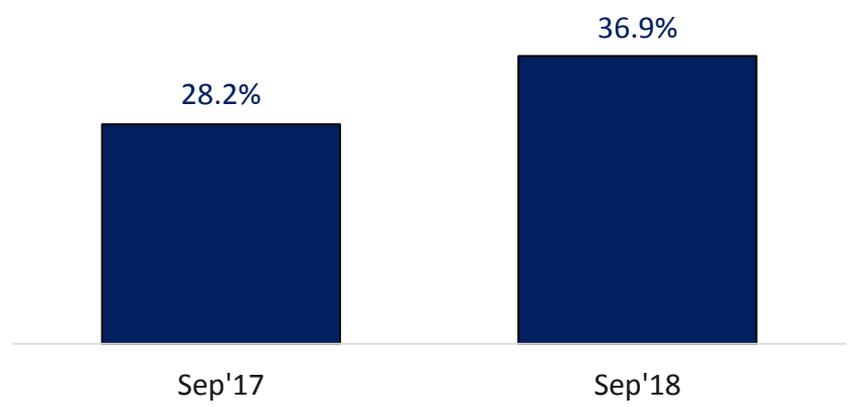


Deposits Growth (₹ in Billion)

Number of Customers (in Million)



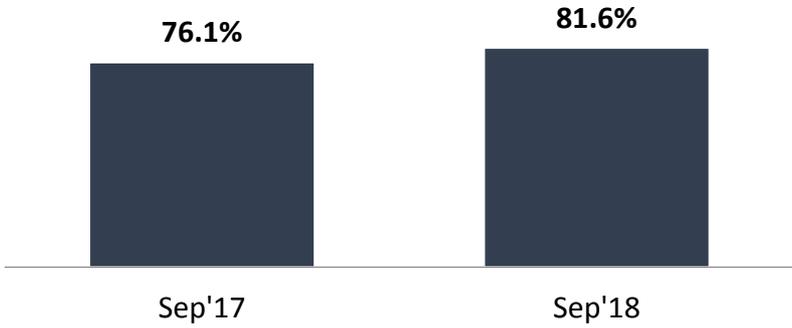
CASA (%)



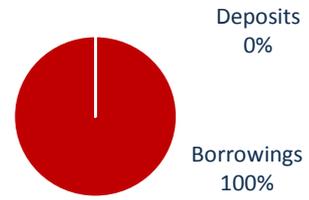
# Liabilities Profile



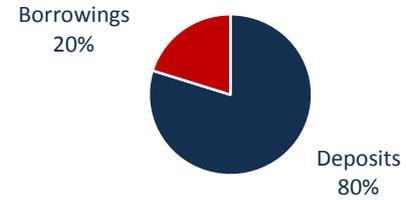
## Retail to total Deposits (%)



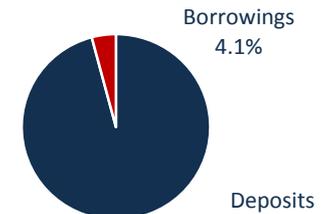
## Moving towards a more stable and cheaper source of funding



**23 Aug 2015**



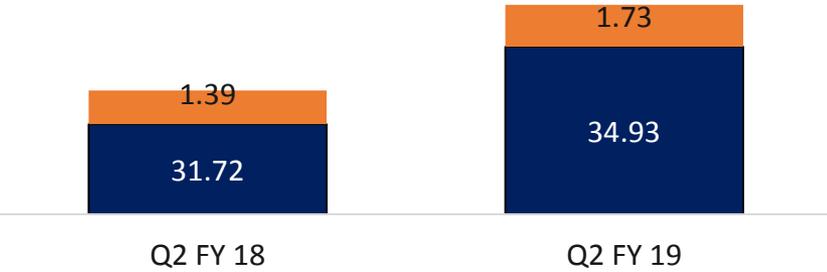
**March 2016**



**Sep'18**

## Average SA Balance (₹ in 000')

■ General Banking ■ Micro Banking



# Credit Rating

Rating of Bank's Financial Securities			
Instrument	Rating	Rating Agency	Amount (₹ in Billion)
Unsecured Subordinated Non - Convertible Debenture*	CARE AA-; Stable (Double A Minus; Outlook: Stable)	CARE Ratings	1.60
	[ICRA]AA (Double A; Outlook: Stable)	ICRA	
Term Loans From Bank*	[ICRA]AA (Double A; Outlook: Stable)	ICRA	0.80
Certificate of Deposit	[ICRA] A1+	ICRA	15.00

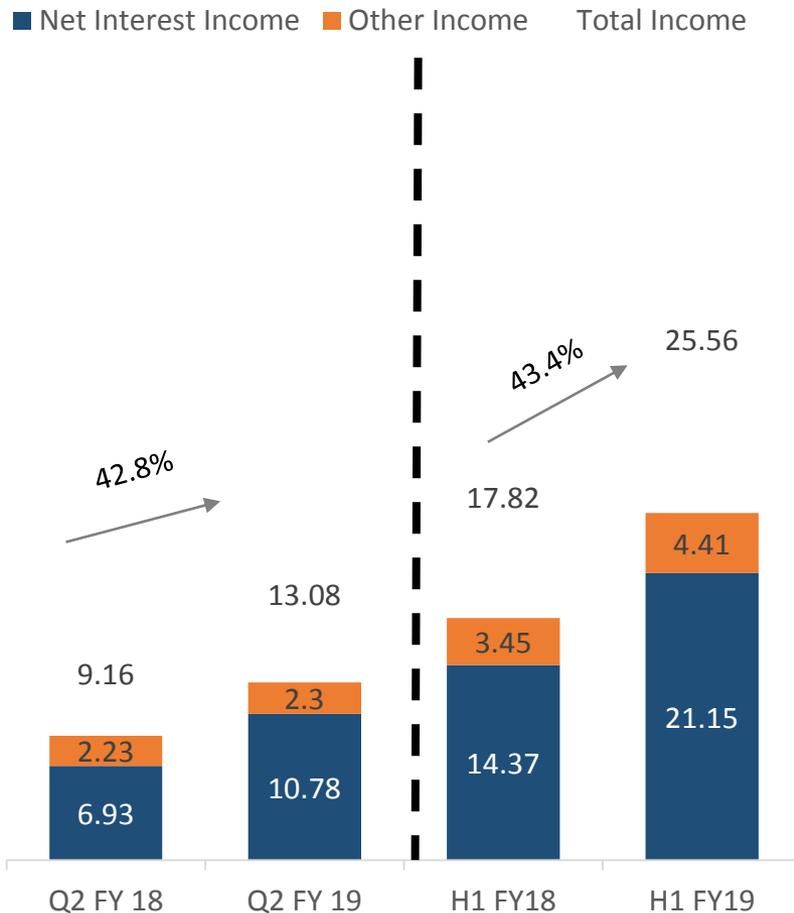
# Financial Overview



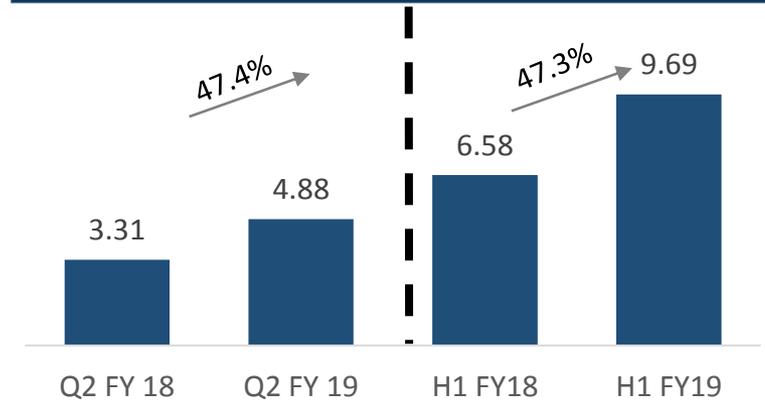
**Bandhan**  
Bank

# Financial Performance

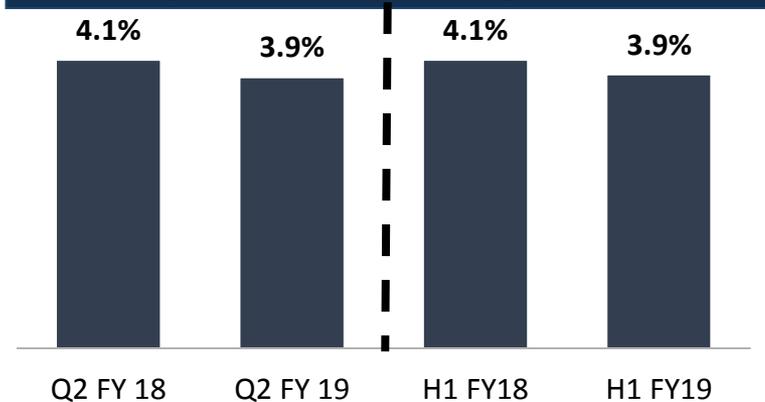
## Total income (₹ in Billion)



## PAT (₹ in Billion)



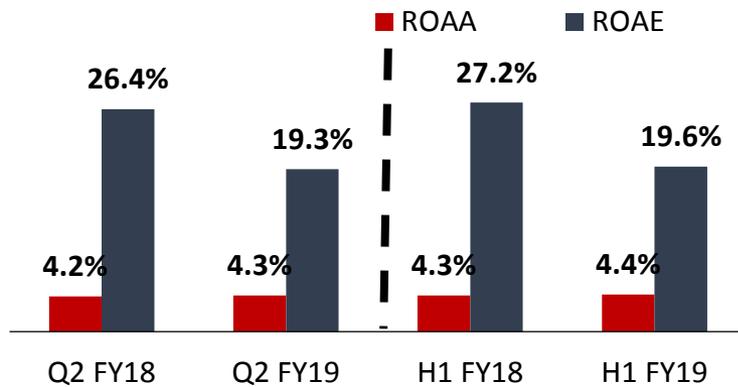
## Operating expenses to Average Assets (%)



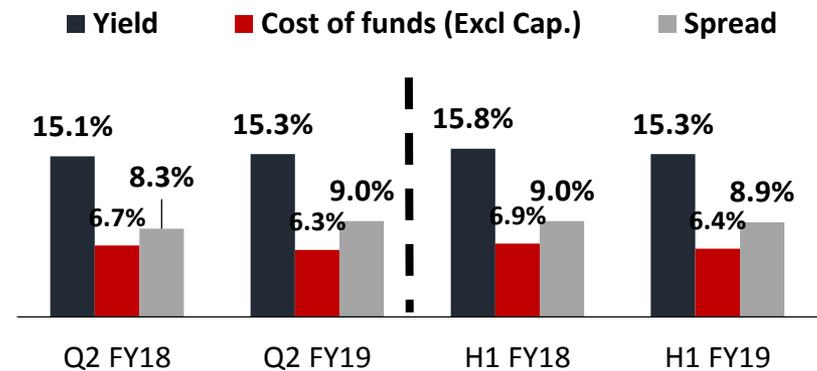
# Financial Performance



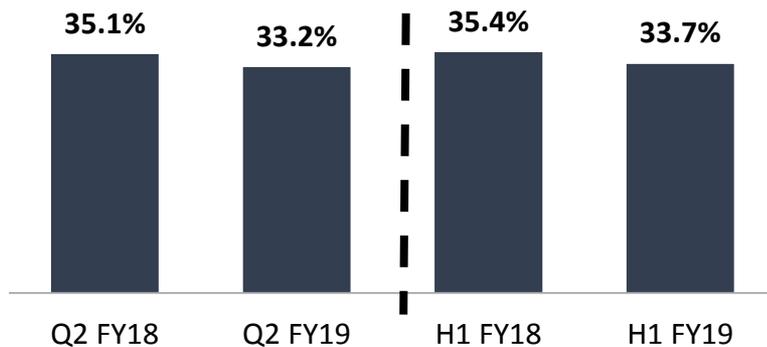
## ROAA & ROAE\*



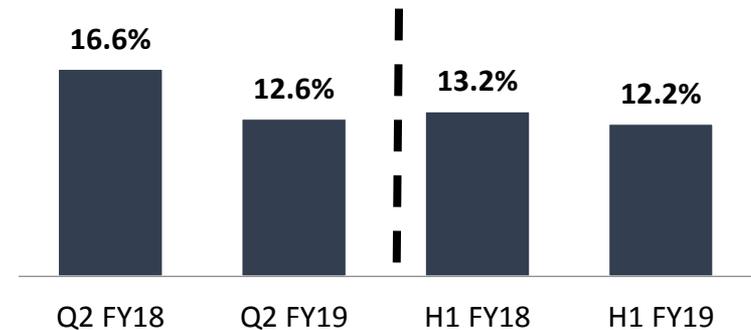
## Spread %



## Cost to Income Ratio



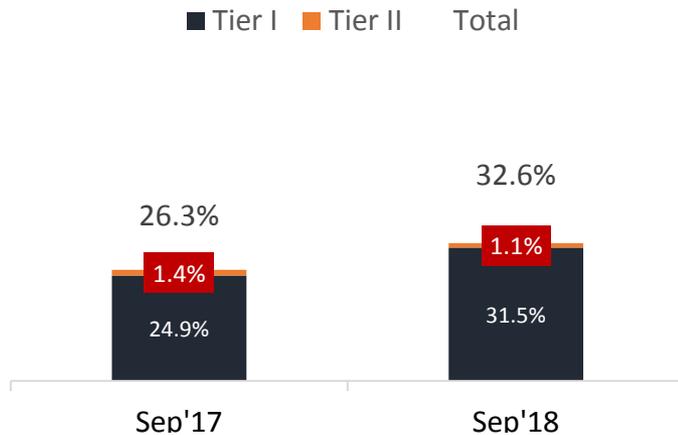
## Fee Income to Total Income Ratio



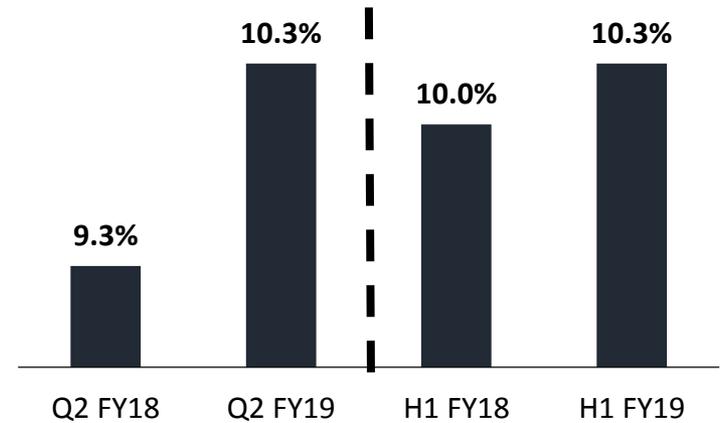
\* Annualised; Monthly Average

# Financial Performance

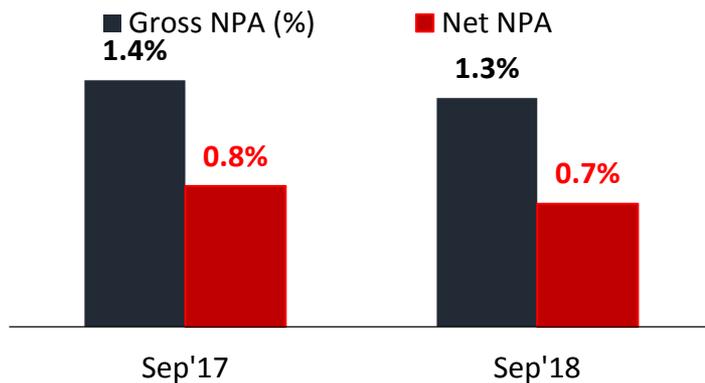
## Capital Adequacy Ratio



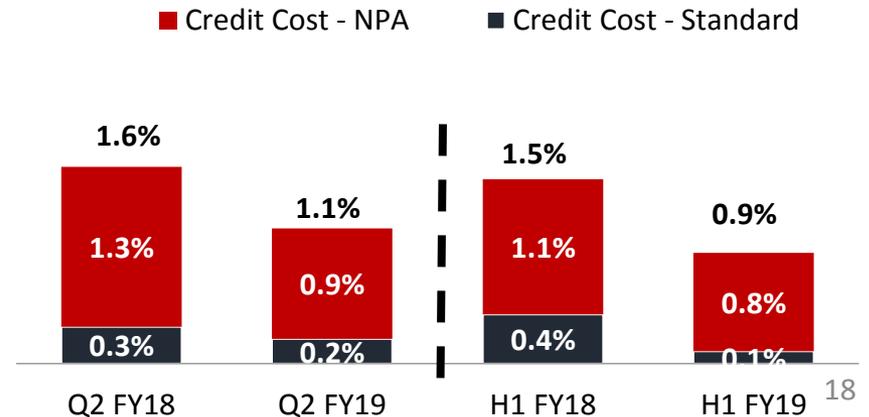
## NIM



## Gross NPA and Net NPA



## Credit Cost



# Profit & Loss Statement (IN ₹ million)



Particulars	Q2 FY 19	Q2 FY 18	YoY%	Q1 FY 18	QOQ%	H1 FY 19	H1 FY18	YoY%
Interest Income	16,057	11,201	43.4%	15,562	3.2%	31,618	22,735	39.1%
Interest expenses	5,282	4,266	23.8%	5,190	1.8%	10,472	8,364	25.2%
<b>Net Int. Income (NII)</b>	<b>10,775</b>	<b>6,935</b>	<b>55.4%</b>	<b>10,372</b>	<b>3.9%</b>	<b>21,146</b>	<b>14,371</b>	<b>47.1%</b>
Non Interest Income	2,304	2,226	3.5%	2,107	9.4%	4,411	3,446	28.0%
<b>Total Income</b>	<b>13,079</b>	<b>9,161</b>	<b>42.8%</b>	<b>12,479</b>	<b>4.8%</b>	<b>25,557</b>	<b>17,817</b>	<b>43.4%</b>
Operating Expenses	4,339	3,213	35.1%	4,273	1.5%	8,612	6,298	36.7%
<b>Operating Profit</b>	<b>8,740</b>	<b>5,948</b>	<b>46.9%</b>	<b>8,206</b>	<b>6.5%</b>	<b>16,945</b>	<b>11,519</b>	<b>47.1%</b>
Provision (Std. + NPA)	868	795	9.2%	583	48.9%	1451	1371	5.8%
MTM Loss on Investments	374	74	405.4%	217	72.4%	591	55	974.6%
<b>Profit before tax</b>	<b>7,498</b>	<b>5,079</b>	<b>47.6%</b>	<b>7,406</b>	<b>1.2%</b>	<b>14,903</b>	<b>10,093</b>	<b>47.7%</b>
Tax	2,621	1,769	48.2%	2,589	1.2%	5,209	3,516	48.2%
<b>Profit after tax</b>	<b>4,877</b>	<b>3,310</b>	<b>47.3%</b>	<b>4,817</b>	<b>1.3%</b>	<b>9,694</b>	<b>6,577</b>	<b>47.4%</b>

# Balance Sheet (IN ₹Million)



Particulars	As at 30 <sup>th</sup> Sep 2018	As at 30 <sup>th</sup> Sep 2017	YoY%
<b>Capital &amp; Liabilities</b>			
Capital	11,928	10951	8.9%
Reserves & Surplus	90,147	40090	124.9%
<b>Shareholder Funds</b>	<b>1,02,075</b>	<b>51,041</b>	<b>100.0%</b>
Deposits	3,29,589	254422	29.5%
Borrowings	14,218	8058	76.4%
Other liabilities and provisions	10,162	10507	-3.3%
<b>Total</b>	<b>4,56,044</b>	<b>3,24,028</b>	<b>40.7%</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	26,152	25012	4.6%
Balance with Banks and Money at call and short notice	19,265	28189	-31.7%
Investments	85,787	71736	19.6%
Advances	3,17,298	193417	64.1%
Fixed Assets	2,198	2347	-6.4%
Other Assets	5,344	3327	60.6%
<b>Total</b>	<b>4,56,044</b>	<b>3,24,028</b>	<b>40.7%</b>

# Our Board & Management



**Bandhan**  
Bank

# Experienced and professional team...



**Chandra Shekhar Ghosh**  
**MD & CEO**

- Founder of BFSL, has 26 years of experience in the field of microfinance and development
- Awarded 'Entrepreneur of the Year' by Forbes and ET in 2014



**Mahendra Mohan Gupta**  
**Head, Legal**

- 33+ years experience in the legal, finance and banking industry
- Previously worked as DGM- Legal at ICICI Bank



**Deepankar Bose**  
**Head, Corporate Centre**

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



**Santanu Banerjee**  
**Head, HR**

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



**Sunil Samdani**  
**Chief Financial Officer**

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



**Vijay kumar Ramakrishna**  
**Chief Information Officer**

- 21+ years of experience in the field of technology
- Previously worked as Group Manager of Intuit India and as Chief Technology Officer of Yes Bank



**Biswajit Das**  
**Chief Risk Officer**

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



**Subhro Kumar Gupta**  
**Chief Audit Executive**

- 34+ years experience in Banking Industry.
- Previously served as Head Audit at ICICI Bank



**Arvind Kanagasabai**  
**Head, Treasury**

- 29+ years of experience at a PSU Bank
- Previously served as CFO at SBI DFHHL, Mumbai



**Nand Kumar Singh**  
**Head, Banking Operations and Customer Services**

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



**Sourav Kar**  
**Chief Compliance Officer**

- 26+ years of experience in banking industry
- Previously served as Regional Business Manager - Liability Sales at ING Vysya Bank



**Nicky Sharma**  
**Chief Strategy Officer**

- 10+ years of experience in the field of technology & Finance
- Previously served as Associate Director at PWC, Gurgaon



**Indranil Banerjee**  
**Company Secretary**

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



**Saurabh Jain**  
**Head - Wholesale Banking**

- 17+ years of experience in banking industry
- Previously served as Vice President & Head - Business Banking Products, Private & Commercial Clients at Deutsche Bank AG

# ... backed by a strong independent Board

## Board of Directors



**Chandra Shekhar Ghosh**  
*MD & CEO*

- Has significant experience in the field of microfinance
- Awarded 'Outstanding Leadership Award' by Dhaka University



**Bhaskar Sen**  
*Director*

- Retired as Chairman & MD of United Bank of India
- Previously, Executive Director of Dena Bank



**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 IDRB 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 at GIC



**Harun Rashid Khan**  
*Director*

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



**Krishnamurthy Subramanian**  
*Director*

- Significant experience in the field of finance services



**Chintaman Dixit**  
*Director*

- Significant experience in finance and accountancy sector
- Previously, he has worked at Life Insurance Corporation and Indian Bank



**Snehomoy Bhattacharya**  
*Director*

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



**T. S. Raji Gain**  
*Director*

- Significant experience in the field of agricultural and rural development, Previously, she has worked with NABARD
- Currently, Executive Director BIRD

# Awards and accolades



## Entrepreneur with Social Impact

Bandhan Bank won the 'Entrepreneur with Social Impact' Award at the first edition of the CNBC-AWAAZ CEO Awards 2018 presented by the Chhattisgarh Government.

The ceremony was held in Raipur on July 07, 2018. The event was graced by Honourable Chief Minister of Chhattisgarh, Shri Raman Singh, along with other dignitaries and luminaries from political and business circles.

## Aadhaar Excellence Awards 2018

Bandhan Bank bagged Aadhaar Excellence Awards in the following categories :

- Best Performing Bank in terms of Aadhaar Generation and update using online client
- Ranked 4<sup>th</sup> in Achievers awards for opening highest percentage of Aadhar Centre as per given target.

The awards were handed over by Dr. Ajay Bhusan Pandey, CEO, UIDAI.



# Awards and accolades



## MFIN Microfinance Award 2018

Bandhan Bank received the MFIN Microfinance Award 2018 – In Pursuit of Excellence’ in the following two categories:

1. Risk and Resilience Framework
2. Microfinance Plus Activities

Shri Giriraj Singh, Minister of State for Micro, Small and Medium Enterprises (MSME), Govt. of India handed over the award in New Delhi on May 24, 2018.



## Pride of Bengal

Mr. Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank Ltd. received the Pride of Bengal award on June 30, 2018, at Kolkata.

Pride of Bengal is an inspirational award instituted by Round Table India (RTI). The award honours individuals who have significantly contributed in their own fields and have made Bengal proud in the global arena.

It is a recognition for all the hardships and challenges that went into the journey of success and also inspiring the future generations not only to be successful but also to make the state they come from proud.

**Thank You**



**Bandhan  
Bank**