

PRESS RELEASE**Bandhan Bank Q2 FY20 net profit jumps 99.18% at ₹ 972 crore;
Loan Portfolio increased by 92.33% to ₹ 64,186 crore****Mumbai, October 24, 2019:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Mumbai today approved its Quarterly Financial Results for the Quarter ended September 30, 2019. The accounts have been subjected to a review by the statutory auditors of the bank. In view of the amalgamation with GRUH Finance, **(the figures for the current quarter are not comparable with the corresponding figures of previous year/period).**

Key Highlights:

- **Deposit portfolio grew 49.26% YoY**
- **Loan portfolio (on book + off book) grew 92.33% YoY**
- **CASA grew 38.69% YoY**
- **CASA ratio at 33.40% (excluding GRUH deposits 35%) against 36.9% YoY**
- **Added 10 lakh customers during the quarter with total customer base at 1.83 crore as on September 30, 2019.**
- **GNPA as on September 30, 2019 at 1.76% against 2.02 % in June 30, 2019 (standalone) and 1.29% as on September 30, 2018 (standalone)**
- **GNPA (excluding one large Infrastructure account) stood at 1.12% Vs 1.13% as on June 19 (standalone)**
- **Net NPAs as on September 30, 2019 at 0.56% against 0.56% June 30, 2019 (standalone) and 0.69% as on September 30, 2018 (standalone)**
- **Capital Adequacy Ratio (CRAR) at 25.09%; Tier I at 23.01% and CET 1 at 23.01% including profits for current year it would stand at 28.45%**

Highlights for the Quarter ended September 30, 2019:

- Net Interest Income (NII) for the quarter grew by 41.84% to ₹ 1,529 crore as against ₹ 1,078 crore in the corresponding quarter of the previous year
- Non-interest income grew by 56.96% to ₹ 361 crore for the quarter ended September 30, 2019 against ₹ 230 crore in the corresponding quarter of the previous year
- Operating Profit for the quarter increased by 49.66% to ₹ 1,308 crore against ₹ 874 crore in the corresponding quarter of the previous year
- Net Profit for the quarter grew by 99.18% to ₹ 972 crore against ₹ 488 crore in the corresponding quarter of the previous year
- Net Interest Margin (annualised) for the quarter ending September 30, 2019 stood at 8.2% against 10.2% in the corresponding quarter of the previous year
- CASA ratio at 33% of total deposit (excluding GRUH deposits at 35%), compared to 36.90% in the corresponding period last year
- Total Advances (on book + off book) grew by 92.33% to ₹ 64,186 crore as on September 30, 2019 against ₹ 33,373 crore as on September 30, 2018
- Total Deposits increased by 49.26% to ₹ 49,195 crore as on September 30, 2019 as compared to ₹ 32,959 crore as on September 30, 2018
- Gross NPAs as on September 30, 2019 is at 1.76% against 2.02% as on June 30, 2019 (standalone)
- Net NPAs as on September 30, 2019 is at 0.56% against 0.56% as on June 30, 2019 (standalone)

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said:

Our performance this quarter has been good. There has been a strong growth in Deposits and Advances with record growth in profits. As we step into the second half of the financial year we feel more confident given our current performance. Historically second half year has always been better than first half year.

Having completed the merger in record time, we now look forward to enhancing the Housing Loan business with the expertise of the well experienced team and the well tested model coupled with our large distribution network and customer base.

Banking outlets as on September 30, 2019, stood at 4,220. The network consists of 1000 branches and 3,025 doorstep service centers and 195 GRUH Centers as against 938 branches and 3,007 doorstep service centers as on September 30, 2018. Total number of ATMs stood at 485 as on September 30, 2019 against 476 as on September 30, 2018. During the year, the number of employees of the bank has gone up from 30,431 to 35,468.

Highlights for the Quarter ended September 30, 2019:

Particulars (in ₹)	Q2 FY20 (merged)	Q2 FY19 (standalone)	YoY%
Net Interest Income	1529	1078	41.84%
Non-Interest Income	361	230	56.96%
Total Income	1890	1308	44.50%
Opex	582	434	34.10%
Operating Profit	1308	874	49.66%
Provision (Other than Taxes)	146	87	67.82%
PBT	1162	750	54.93%
PAT	972	488	99.18%

Key Ratios Highlights:

Particulars (in ₹)	Q2 FY20 (merged)	Q2 FY19 (standalone)
CASA to Total Deposit	33%	36.9%
Net Interest Margin (Annualised)	8.2%	10.2%
Cost to Income Ratio	30.8%	33.2%
Return on Average Assets (Annualised)	4.8%	4.3%
Return on Average Equity (Annualised)	28.3%	19.3%
Capital Adequacy Ratio (CAR)	25.1%	32.6%
Gross NPA (%)	1.76%	1.29%
Net NPA (%)	0.56%	0.69%

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 4,220 banking outlets serving 1.83 crore customers, as on September 30, 2019. 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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