

Ref. No: BBL /140/2021-22

July 30, 2021

**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 held on July 30, 2021 - SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

Pursuant to the provisions of Regulation 33 and other applicable provisions of 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. Friday, July 30, 2021, considered and approved the Unaudited Financial Results of the Bank for the quarter (Q1) ended June 30, 2021.

Pursuant to above, we hereby submit the Unaudited Financial Results of the Bank for the quarter (Q1) ended June 30, 2021 along with the Limited Review Report issued by the Statutory Auditors of the Bank thereon. We also submit the Press Release and the earnings update presentation on the Unaudited Financial Results of the Bank.

The Board Meeting commenced at 10:00 a.m. and financial results were considered and approved by the Board at 03:30 p.m.

Please note that the window for trading in securities of the Bank was closed from July 01, 2021 and will remain closed till August 01, 2021 and the trading window shall re-open thereafter.

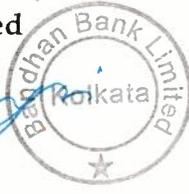
You are requested to take note of the above.

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

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited**



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

Encl.: as above



**Bandhan Bank Limited**  
DN-32, Sector V, Salt Lake, Kolkata - 700091  
CIN: L67190WB2014PLC204622  
Tel: 033-66090909; www.bandhanbank.com; Email: info@bandhanbank.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
<b>1 Interest Earned (a+b+c+d)</b>	<b>3,41,001.25</b>	<b>3,00,065.75</b>	<b>3,01,808.70</b>	<b>12,52,421.19</b>
a) Interest/discount on advances/bills	2,99,043.83	2,57,046.13	2,62,196.39	10,89,179.39
b) Income on Investments	34,142.66	35,684.95	22,924.58	1,17,415.24
c) Interest on balance with Reserve Bank of India and other inter bank funds	2,476.31	1,245.46	4,066.95	11,821.12
d) Others	5,338.45	6,089.21	12,620.78	34,005.44
2 Other Income	53,336.20	78,725.39	38,675.62	2,10,905.97
<b>3 Total Income (1+2)</b>	<b>3,94,337.45</b>	<b>3,78,791.14</b>	<b>3,40,484.32</b>	<b>14,63,327.16</b>
4 Interest Expended	1,29,593.92	1,24,365.42	1,20,656.08	4,96,085.63
5 Operating Expenses	77,634.54	81,477.86	61,410.22	2,81,715.58
i) Employees Cost	49,979.01	42,568.93	38,940.29	1,66,463.04
ii) Other Operating Expenses	27,655.53	38,908.93	22,469.93	1,15,252.54
<b>6 Total Expenditure (4+5) (Excluding provisions &amp; Contingencies)</b>	<b>2,07,228.46</b>	<b>2,05,843.28</b>	<b>1,82,066.30</b>	<b>7,77,801.21</b>
<b>7 Operating Profit before Provisions &amp; Contingencies (3-6)</b>	<b>1,87,108.99</b>	<b>1,72,947.86</b>	<b>1,58,418.02</b>	<b>6,85,525.95</b>
8 Provisions (other than tax) & Contingencies	1,37,487.79	1,59,430.52	84,906.04	3,90,660.46
9 Exceptional Items	-	-	-	-
10 Profit from ordinary activities before tax (7-8-9)	<b>49,621.20</b>	<b>13,517.34</b>	<b>73,511.98</b>	<b>2,94,865.49</b>
11 Tax Expenses	12,313.05	3,214.09	18,530.15	74,319.79
12 Net Profit from ordinary activities after tax (10-11)	<b>37,308.15</b>	<b>10,303.25</b>	<b>54,981.83</b>	<b>2,20,545.70</b>
13 Extraordinary items (net of tax expenses)	-	-	-	-
<b>14 Net Profit for the period (12-13)</b>	<b>37,308.15</b>	<b>10,303.25</b>	<b>54,981.83</b>	<b>2,20,545.70</b>
15 Paid up equity share capital (Face value of ₹10/- each)	1,61,066.91	1,61,059.92	1,61,027.94	1,61,059.92
16 Reserve excluding revaluation reserves				15,79,758.45
17 Analytical Ratios				
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	24.81	23.47	26.45	23.47
(iii) Earning per share				
(a) Basic EPS before & after extraordinary items*	2.32	0.64	3.41	13.70
(b) Diluted EPS before & after extraordinary items*	2.32	0.64	3.41	13.69
(iv) NPA Ratios				
(a) Gross NPAs	6,44,038.03	5,75,775.83	1,00,666.73	5,75,775.83
(b) Net NPAs	2,45,786.51	2,86,103.22	33,577.56	2,86,103.22
(c) % of Gross NPAs to Gross Advances	8.18%	6.81%	1.43%	6.81%
(d) % of Net NPAs to Net Advances	3.29%	3.51%	0.48%	3.51%
(v) Return on Assets (average)*	0.33%	0.09%	0.58%	2.13%

\* Figures for the quarters are not annualised





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DN-32, Sector V, Salt Lake, Kolkata - 700091  
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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			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
(₹ in lakhs)					
<b>1</b>	<b>Segment Revenue</b>				
a)	Treasury	58,543.26	48,054.87	68,408.05	2,11,058.68
b)	Retail Banking	3,23,820.52	3,23,456.26	2,78,862.64	12,33,211.03
c)	Wholesale Banking	11,064.61	10,934.49	13,764.73	51,101.79
d)	Other Banking Operations	5,752.98	8,221.71	1,502.95	20,371.88
e)	Unallocated	-	-	-	-
	<b>Total</b>	<b>3,99,181.37</b>	<b>3,90,667.33</b>	<b>3,62,538.37</b>	<b>15,15,743.38</b>
	Less: Inter segment revenue	4,843.92	11,876.19	22,054.05	52,416.22
	<b>Income from operations</b>	<b>3,94,337.45</b>	<b>3,78,791.14</b>	<b>3,40,484.32</b>	<b>14,63,327.16</b>
<b>2</b>	<b>Segment Results</b>				
a)	Treasury	38,013.92	13,692.10	33,633.95	86,740.28
b)	Retail Banking	3,825.89	(11,266.59)	35,609.42	1,73,735.04
c)	Wholesale Banking	2,162.83	2,967.94	2,836.66	14,458.76
d)	Other Banking Operations	5,618.56	8,123.89	1,431.95	19,931.41
e)	Unallocated	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>49,621.20</b>	<b>13,517.34</b>	<b>73,511.98</b>	<b>2,94,865.49</b>
<b>3</b>	<b>Segment Assets</b>				
a)	Treasury	32,06,612.12	30,63,669.08	24,31,873.26	30,63,669.08
b)	Retail Banking	74,11,613.77	79,46,619.54	67,38,336.15	79,46,619.54
c)	Wholesale Banking	3,79,754.02	4,38,409.78	4,97,728.19	4,38,409.78
d)	Other Banking Operations	1,049.81	1,351.87	610.31	1,351.87
e)	Unallocated	40,858.48	49,255.09	43,101.84	49,255.09
	<b>Total</b>	<b>1,10,39,888.20</b>	<b>1,14,99,305.36</b>	<b>97,11,649.75</b>	<b>1,14,99,305.36</b>
<b>4</b>	<b>Segment Liabilities</b>				
a)	Treasury	13,26,954.29	19,44,489.88	18,24,400.85	19,44,489.88
b)	Retail Banking	75,75,628.98	75,71,780.25	60,98,005.73	75,71,780.25
c)	Wholesale Banking	3,54,209.33	2,34,824.63	1,75,506.38	2,34,824.63
d)	Other Banking Operations	-	-	-	-
e)	Unallocated	4,843.17	7,392.23	39,150.80	7,392.23
	<b>Total</b>	<b>92,61,635.77</b>	<b>97,58,486.99</b>	<b>81,37,063.76</b>	<b>97,58,486.99</b>
<b>5</b>	<b>Capital Employed</b>				
a)	Treasury	18,79,657.83	11,19,179.20	6,07,472.41	11,19,179.20
b)	Retail Banking	(1,64,015.21)	3,74,839.29	6,40,330.42	3,74,839.29
c)	Wholesale Banking	25,544.69	2,03,585.15	3,22,221.81	2,03,585.15
d)	Other Banking Operations	1,049.81	1,351.87	610.31	1,351.87
e)	Unallocated	36,015.31	41,862.86	3,951.04	41,862.86
	<b>Total</b>	<b>17,78,252.43</b>	<b>17,40,818.37</b>	<b>15,74,585.99</b>	<b>17,40,818.37</b>

**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,



**Notes:**

- The above financial results were approved by the Board of Directors of the Bank at its meeting held on July 30, 2021. The financial results for the quarter ended June 30, 2021 have been subjected to "Limited Review" by the statutory Auditors of the Bank and the report thereon is unmodified.
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to December 31, 2020, being the end of the third quarter of the financial year ended March 31, 2021, which was subjected to a limited review by the auditors.
- During the quarter ended June 30, 2021, the Bank has allotted 69,944 Equity Shares of Rs.10/- each in respect of stock option exercised aggregating to Rs 125.90 lakhs. Accordingly, share capital increased by Rs. 6.99 lakhs and share premium increased by Rs 118.91 lakhs.
- 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 required to be subject to audit / limited review and have not been audited/reviewed by the Statutory Auditors.
- COVID-19 virus, a global pandemic has affected the world economy including India. The extent to which the COVID-19 pandemic will continue to impact the Bank's operations and asset quality will depend on the future developments, which are uncertain. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional restrictions continued to be implemented in areas due to the "second wave" of COVID-19, which included a significant surge of COVID-19 cases.  
The Bank holds accelerated provisions of Rs 32,266 lakhs on standard assets as at 30th June, 2021 against the potential impact of COVID-19 (other than provisions held for restructuring under COVID 19 norms).  
Further, during the current quarter the Bank has made additional provisions on NPA amounting to Rs 75,083 Lakhs for potential impact of COVID-19 on certain loan portfolios. These provisions held by the Bank are based on the information available at this point in time and are in excess of the RBI prescribed norms.
- Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below:

(₹ in lakhs except number of accounts)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan *	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution
Personal Loans (Housing)	6,426	61,528.84	-	-	6,261.82
Corporate persons	2	8,071.52	-	-	807.15
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>6,428</b>	<b>69,600.36</b>	-	-	<b>7,068.97</b>

\*Represents fund based outstanding of accounts at the end of the month before the date of implementation of resolution plan

None of the above borrower's accounts, where the resolution plans has been implemented as per RBI circular dated August 6, 2020 (Resolution Framework 1.0), have been modified under Resolution Framework 2.0 announced by the RBI on 5th May 2021.

In addition, the Bank has restructured during the current quarter, in accordance with Resolution Framework 2.0 announced by the RBI on 5th May 2021, an aggregate loan exposure of Rs 4,57,999.36 lakhs and have made a provision of Rs 45,799.94 lakhs on these restructured loans.

- As at June 30, 2021, the total number of Branches, Banking Units and ATM network stood at 1152, 4422 and 487 respectively.
- Figures of the previous year/quarter 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 : Kolkata  
 Date : July 30, 2021

## 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 ended June 30, 2021 (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 4 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 (the "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, the 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 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 4 to the Statement and have not been reviewed by us, or that it contains any material misstatement.

# Deloitte Haskins & Sells

5. As more fully described in Note 5 to the Statement, the potential impact of the continuing COVID-19 pandemic on the Bank's results are dependent on future developments, which are 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: 21109839AAAAMM8548

MUMBAI, July 30, 2021

**PRESS RELEASE****Bandhan Bank reports highest ever quarterly PPOp in Q1 FY22;  
grows 18.1% (YoY) to ₹1,871.1 crore  
Total Collection Efficiency for EEB portfolio of Q1FY21-22 at 98%****Kolkata, July 30, 2021:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Kolkata today approved its Financial Results for the Quarter ended June 30, 2021. The accounts have been subjected to "Limited Review" by the statutory auditors of the bank.

**Key Highlights :**

- PPOp to Loan Book at 9.3%; up from 8.6% in the Q4FY21
- NIM increased to 8.5%
- Deposits grew 27.6% YoY.
- Loan portfolio (on book + off book + TLTRO + PTC) grew 8.1% YoY
- CASA grew 47.7% YoY; CASA ratio at 42.9% against 37.1% YoY.
- GNPA as on June 30, 2021 at 8.2% against 6.8% as on March 31, 2021.
- Net NPAs as on June 30, 2021 at 3.3% against 3.5% as on March 31, 2021.
- Capital Adequacy Ratio (CRAR) at 24.8%; Tier I at 23.8%. CRAR (including profit) at 25.3%
- During Q1FY21-22, restructured EEB Portfolio worth of ₹ 40.57 bn and Housing portfolio worth of ₹6.04 bn totaling to ₹46.61 bn
- Bank have made accelerated provision on NPA accounts of ₹7.51bn resulting in PCR of 62% as against 50% in Q4FY21. In addition to this Bank also carrying additional standard assets provision amounting to ₹3.23 bn and provision on restructured assets amounting to ₹5.29 bn

**Highlights for the Quarter ended June 30, 2021:**

- Net Interest Income (NII) for the quarter grew by 16.7% to ₹2,114.1 crore as against ₹1,811.5 crore in the corresponding quarter of the previous year.
- Non-interest income grew by 37.7% to ₹533.4 crore for the quarter ended June 30, 2021 against ₹386.8 crore in the corresponding quarter of the previous year.
- Operating Profit for the quarter increased by 18.1% to ₹1,871.1 crore against ₹1,584.2 crore in the corresponding quarter of the previous year.
- Net Interest Margin (annualised) for the quarter ended June 30, 2021 stood at 8.5% against 8.2% in June 30, 2020.
- Total Advances (on book + off book + TLTRO + PTC) grew by 8.1% to ₹80,356.9 crore as on June 30, 2021 against ₹74,330.5 crore as on June 30, 2020
- Total Deposits increased by 27.6% to ₹77,335.5 crore as on June 30, 2021 as compared to ₹60,610.0 crore as on June 30, 2020.
- Gross NPAs as on June 30, 2021 is at ₹6,440.4 crore (8.2%) against ₹5757.8 crore (6.8%) as on March 31, 2021.

- Net NPAs as on June 30, 2021 stood at ₹2,457.9 crore (3.3%) against ₹ 2,861.0 crore (3.5%) as on March 31, 2021.

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said: “In spite of challenging environment due to covid second wave, we have delivered the best ever quarter in terms of operational performances. Collections continues to improve with covid restrictions getting relaxed.

Typically, second half of the financial year is always better for the bank in terms of growth and collections. With easing of covid second wave and upcoming festive season, we are confident of achieving better performance going forward.”

Banking outlets as on June 30, 2021, stood at 5,574. The network consists of 1,152 branches, 4,422 banking units as against 1,018 branches and 3,541 banking units as on June 30, 2020. Total number of ATMs stood at 487 as on June 30, 2021 against 485 as on June 31, 2020. During the quarter, the number of employees of the bank has gone up from 49,445 to 51,054.

#### **Highlights for the Quarter ended June 30, 2021:**

Particulars (in ₹ crore)	Quarter				
	Q1 FY22	Q4 FY21	QoQ%	Q1 FY21	YoY%
Net Interest Income	2,114.1	1,757.0	20.3%	1,811.5	16.7%
Non-Interest Income	533.4	787.3	-32.2%	386.8	37.7%
<b>Total Income (Net)</b>	<b>2,647.5</b>	<b>2,544.3</b>	4.1%	<b>2,198.3</b>	<b>20.4%</b>
Opex	776.4	814.8	-4.7%	614.1	26.4%
<b>Operating Profit</b>	<b>1,871.1</b>	<b>1,729.5</b>	8.2%	<b>1,584.2</b>	<b>18.1%</b>
Provision (Other than Taxes)	1,374.9	1,594.3	-13.8%	849.1	61.9%
PBT	496.2	135.2	268.4%	735.1	-32.5%
<b>PAT</b>	<b>373.1</b>	<b>103.0</b>	262.2%	<b>549.8</b>	<b>-32.1%</b>

#### **Key Ratios Highlights:**

Particulars	Quarter		
	Q1 FY22	Q4 FY21	Q1 FY21
CASA to Total Deposit	42.9%	43.4%	37.1%
Net Interest Margin (Annualised)	8.5%	6.8%	8.2%
Cost to Income Ratio	29.3%	32.0%	27.9%
Return on Average Assets (Annualised)	1.3%	0.4%	2.3%
Return on Average Equity (Annualised)	8.5%	2.4%	14.1%
Capital Adequacy Ratio (CAR)	24.8%	23.5%	26.5%
Capital Adequacy Ratio (CAR) (including profit)	25.3%	23.5%	27.3%
Gross NPA (%)	8.2%	6.8%	1.4%
Net NPA (%)	3.3%	3.5%	0.5%

**Bandhan Bank Limited**

Regd. Office: DN 32, Sector V, Salt Lake City, Kolkata - 700 091 | CIN: L67190WB2014PLC204622

Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502

Email: [info@bandhanbank.com](mailto:info@bandhanbank.com) | Website: [www.bandhanbank.com](http://www.bandhanbank.com)**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 5,574 banking outlets serving 2.35 crore customers, as on June 30, 2021. 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****Aveek Datta**, DVP – Corporate Communications - [aveek.datta@bandhanbank.com](mailto:aveek.datta@bandhanbank.com)**Apurva Sircar**, Head – Marketing - [apurva.sircar@bandhanbank.com](mailto:apurva.sircar@bandhanbank.com)

# Investor Presentation Q1 FY2021-22

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July 2021



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# Key Highlights



**Bandhan**  
Bank

# Key Highlights

## Bandhan Bank - Overview

- Loan portfolio (on book + off book + TLTRO + PTC) for Q1 FY 21-22 grew 8.1% Y-o-Y
- Deposits grew by 27.6% Y-o-Y in Q1 FY 21-22; Retail Deposit to Total Deposit at 82.6%
- PPOp to Loan Book at 9.3%; up from 8.6% in the Q4FY21
- Gross NPA is at 8.2% & Net NPA is at 3.3%
- Added 0.5 million Customer during the quarter with total customer base reaching to 23.5 million (EEB- 18.4 million, Non EEB – 5.1 million)
- During Q1FY21-22, restructured EEB Portfolio worth of ₹ 40.57 bn and Housing portfolio worth of ₹ 6.04 bn totaling to ₹ 46.61 bn
- Bank have made accelerated provision on NPA accounts of ₹ 7.51bn resulting in PCR of 62% as against 50% in Q4FY21. In addition to this Bank also carrying additional standard assets provision amounting to ₹ 3.23 bn and provision on restructured assets amounting to ₹ 5.29 bn

## Snapshot of operations Q1 FY 2021-22

Total Deposits	₹ 773.4 bn
Total Loans and advances	₹ 803.6 bn <sup>1</sup>
Net Interest Margin (NIM)	8.5%
CASA Ratio	42.9%
ROAA (%)	1.3%
ROAE (%)	8.5%



34  
States & UTs



548  
Cities



1,152  
Branches



487  
ATMs



4,422  
Banking Units



51,054  
Employees



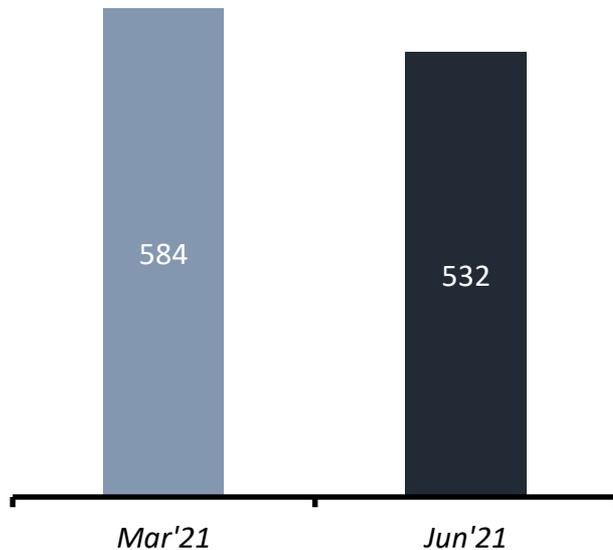
23.5mn  
Customers



58%  
EEB\* Group based loans

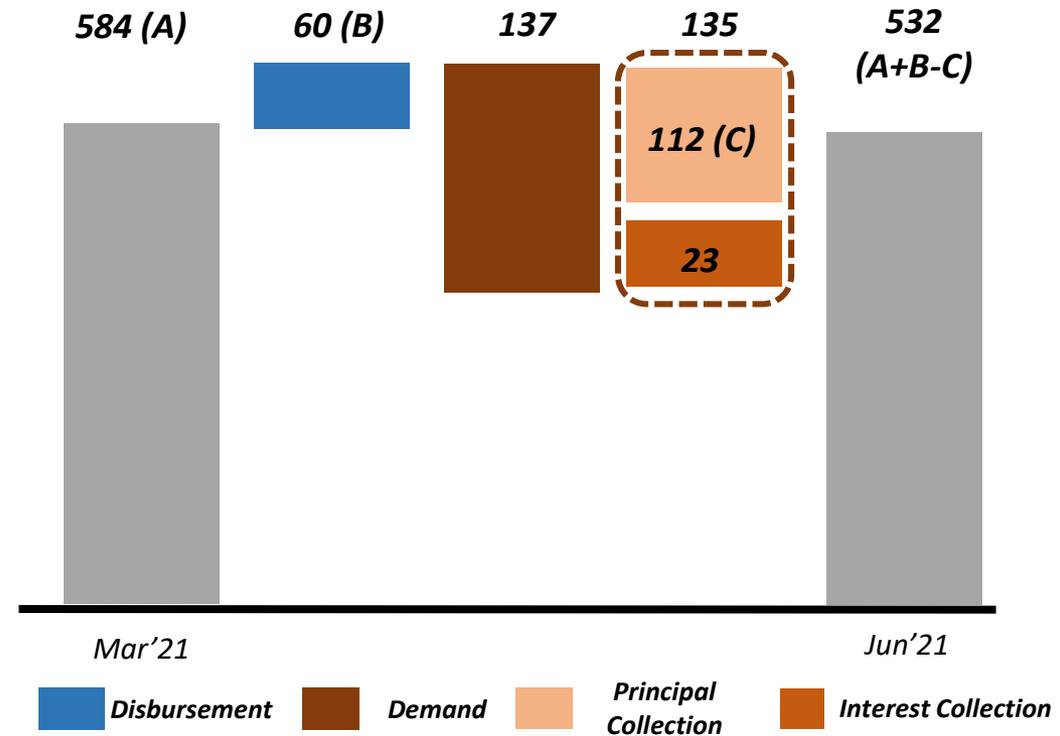
# EEB Portfolio Movement in Q1 FY 22

## Portfolio Position



## Portfolio Movement in Q1 FY 22

All amount in ₹ Bn.

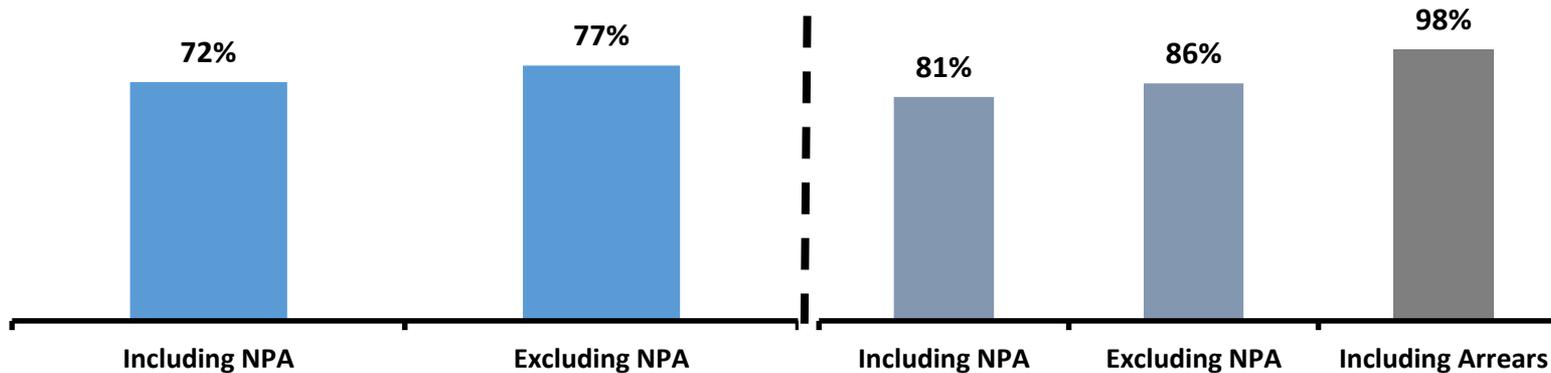


*Despite ~2x disbursement in Q1 FY 22 vis-à-vis Q1 FY 21, the portfolio declined on account of higher collection in Q1 FY 22 vis-à-vis Q1 FY 21 (Portfolio under moratorium). This means collection efficiency including arrears for Q1 FY 22 stands at 98%*

# EEB Collection Efficiency

## Collection Efficiency for the month of June 21

## Collection Efficiency for Q1 FY 22



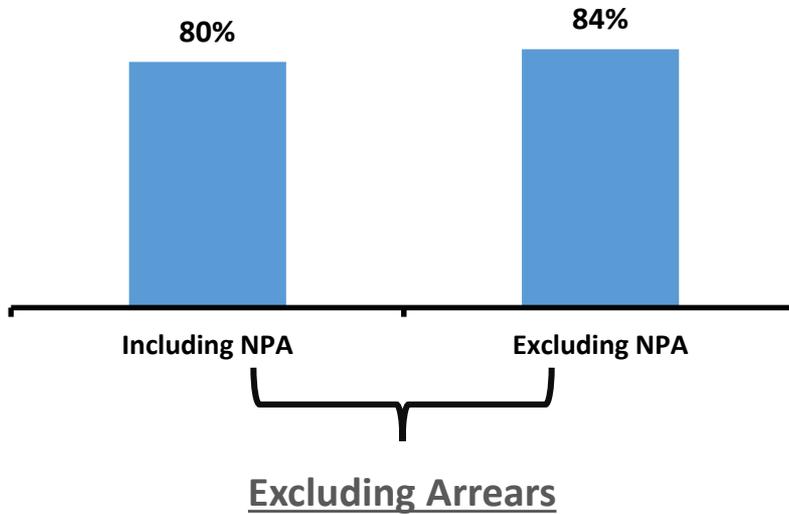
## Collection Efficiency of top states

States	For the month of June'21	For Q1 FY 22
West Bengal	73%	85%
Assam	49%	67%
Rest of India	85%	90%
<b>Total</b>	<b>77%</b>	<b>86%</b>

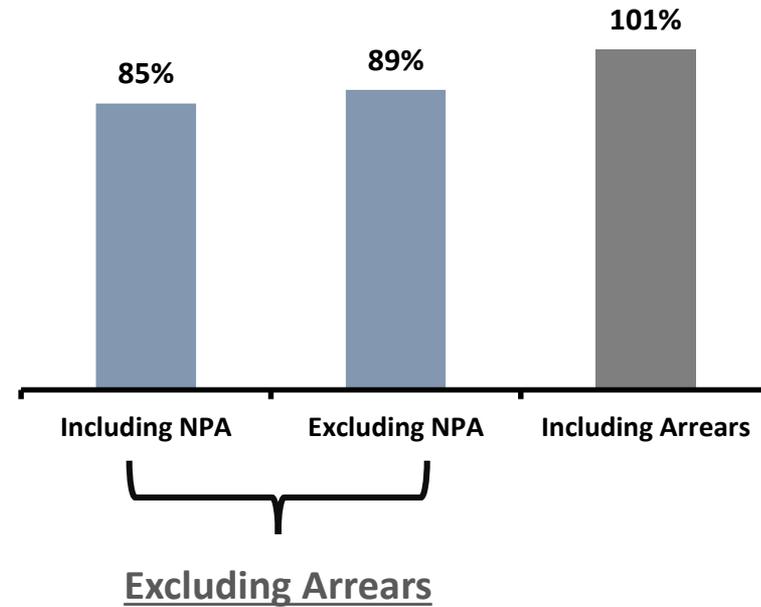
*In West Bengal and Assam, Covid restrictions were imposed starting mid-May'21 and continued till mid- July'21 which impacted the collection efficiency of these states as against rest of India where withdrawal of restrictions happened post May'21*

# Pan Bank Collection Efficiency

Collection Efficiency  
for the month of June 21

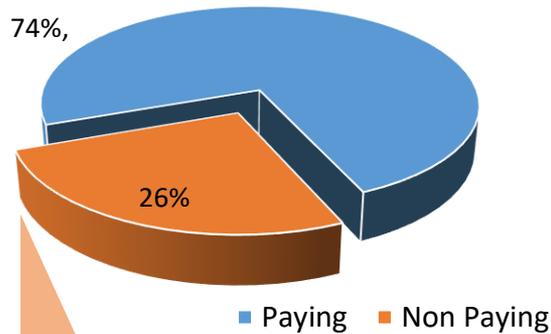


Collection Efficiency  
for Q1 FY 22



# EEB NPA and Restructured customer payment pattern analysis for Q1 FY 22

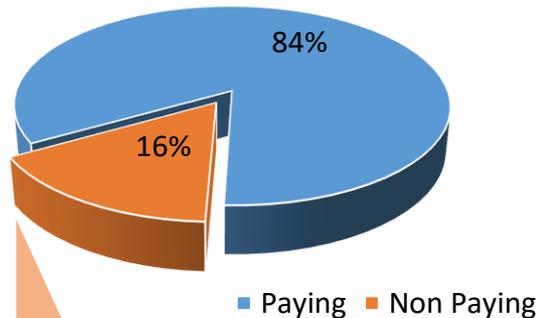
**NPA customers payment pattern**



States	Share of non paying customers
Assam	34%
Rest of India	66%
<b>Total</b>	<b>100%</b>

*Large part of NPA is contributed by part paying customers*

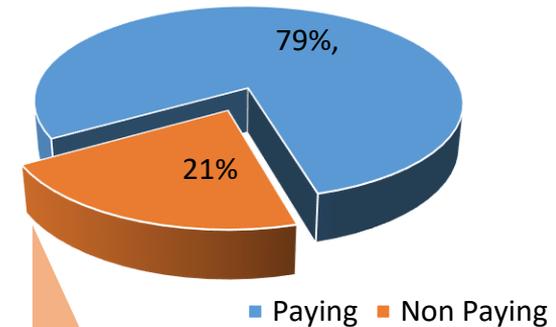
**Restructured customers payment pattern**



States	Share of non paying customers
Assam	41%
Rest of India	59%
<b>Total</b>	<b>100%</b>

*Largely part payment customers and some customers in geographies which were under covid restrictions for the full quarter were considered for restructuring*

**NPA and Restructured customers payment pattern**



States	Share of non paying customers
Assam	36%
Rest of India	64%
<b>Total</b>	<b>100%</b>

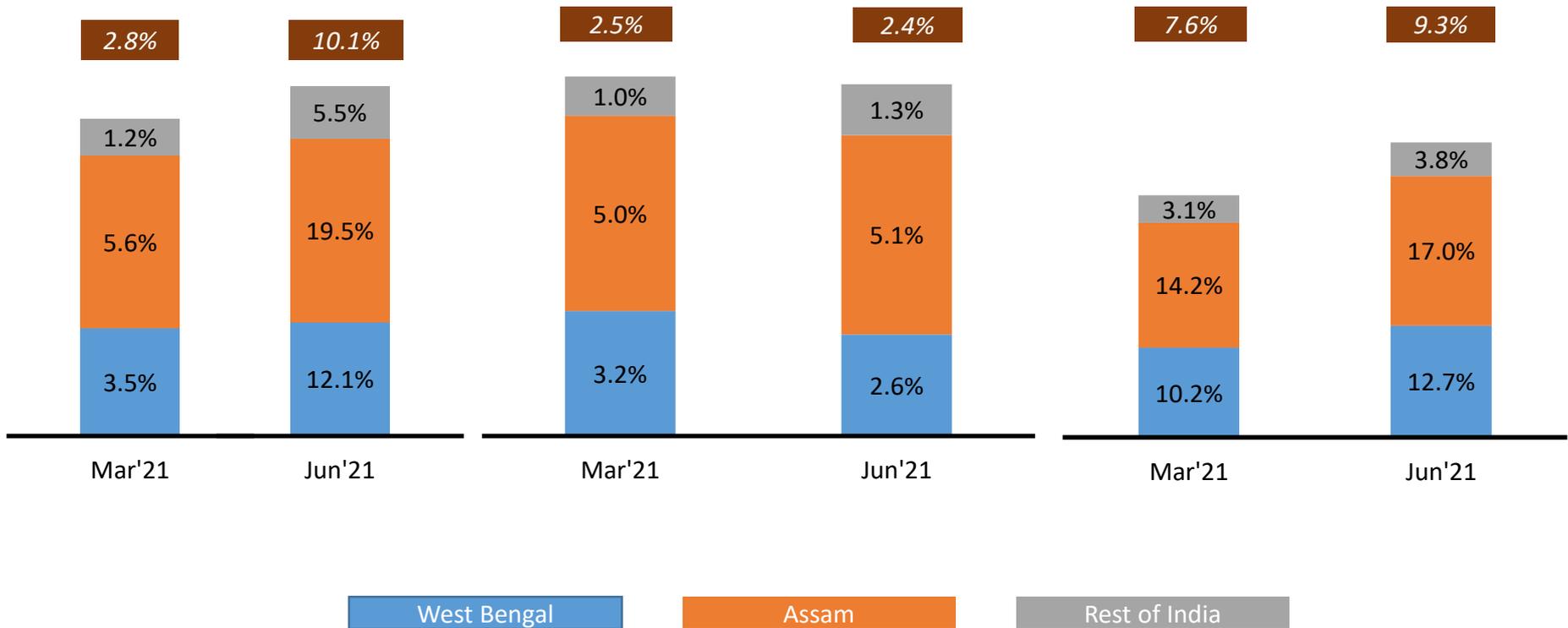
*Restructured and NPA non paying customer portfolio stands at 4.1% including Assam and 2.7% excluding Assam*

# EEB Portfolio - SMA Position

## SMA-1

## SMA-2

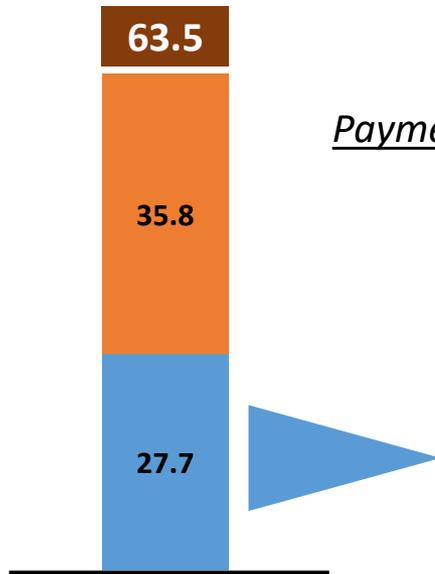
## NPA



# Assam Portfolio Analysis – Vis-à-vis Government Scheme

All amount in ₹ Bn.

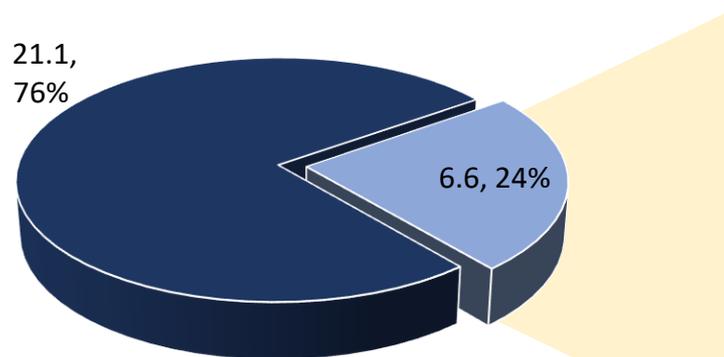
## Portfolio June'21



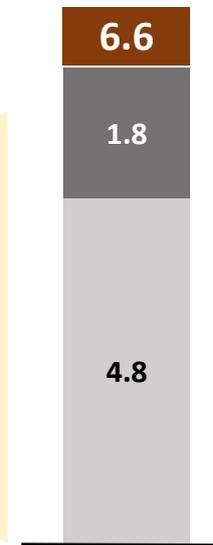
■ Portfolio eligible under Govt. resolution plan

■ Remaining portfolio

## Payment Behavior of remaining portfolio for the month of June'21



■ Paying ■ Non Paying

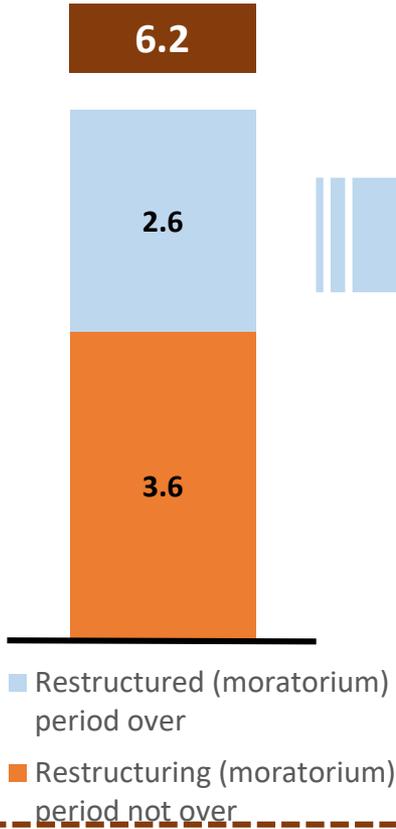


■ Non NPA ■ NPA

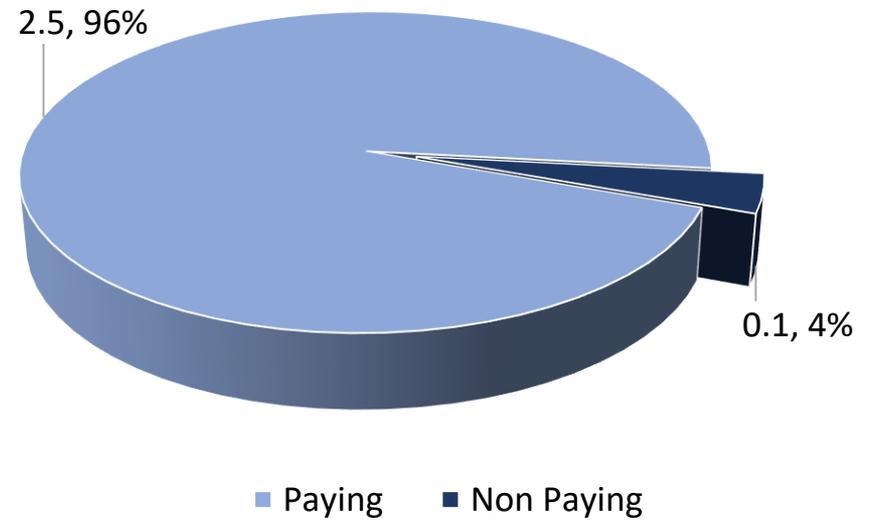
# Status of restructured housing portfolio done in Q4 FY 21

All amount in ₹ Bn.

Restructured Portfolio of Q4 FY 21



Payment Behavior of portfolio in Q1 FY 22 post restructuring (moratorium ) is over



**After coming out of restructuring period, the performance of these customers are in line with regular customers**

# Credit Guarantee fund for Micro Units (CGFMU) coverage update

*All amount in ₹ Bn.*

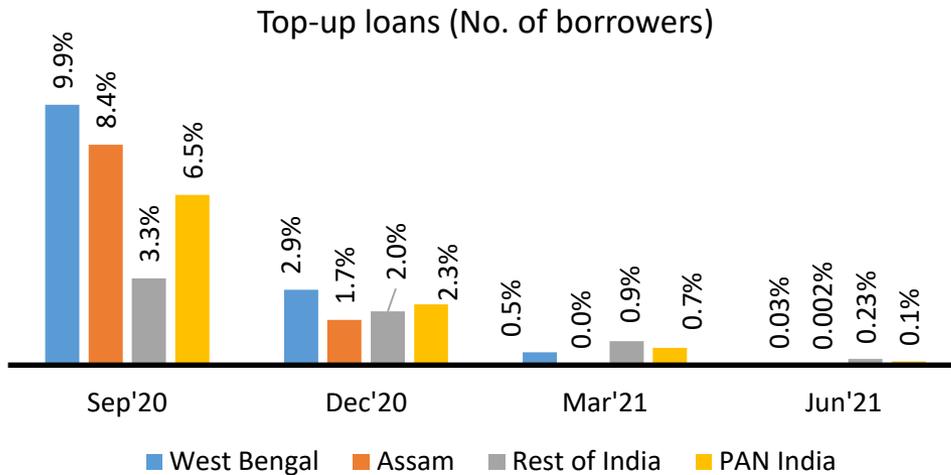
<i>State</i>	<i>Portfolio outstanding of cases disbursed till 31<sup>st</sup> Mar'21</i>	<i>CGFMU – Coverage till 31<sup>st</sup> March 2021</i>	<i>(%)</i>
<b>West Bengal</b>	222	95	43%
<b>Assam</b>	62	28	45%
<b>Rest of India</b>	194	20	10%
<b>Total</b>	<b>478</b>	<b>143</b>	<b>30%</b>

- Bank has availed CGFMU guarantee which is a central government guarantee given to lenders against payment of guarantee premium
- Non Agri portfolio gets covered under the scheme
- Salient features of the scheme:
  - First 3% of the loss of the pool where the guarantee is availed has to be borne by the lender
  - Incremental loss above 3%, 75% of it will be borne by the guarantee provider and 25% has to be borne by the lender

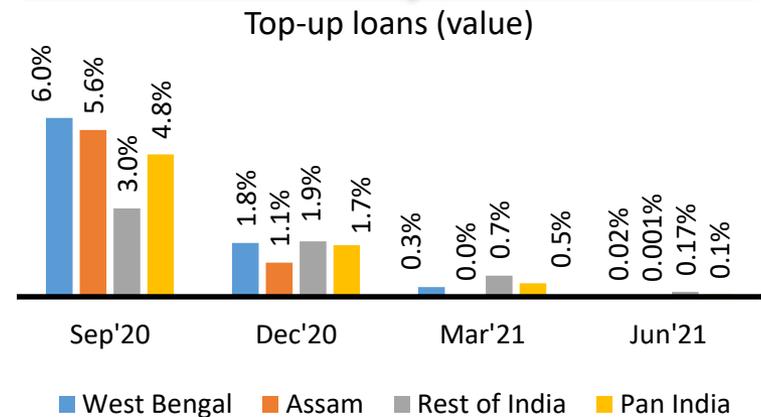
# EEB- Negligible Top up and nil ECLGS in Q1 FY 22

All amount in ₹ Bn.

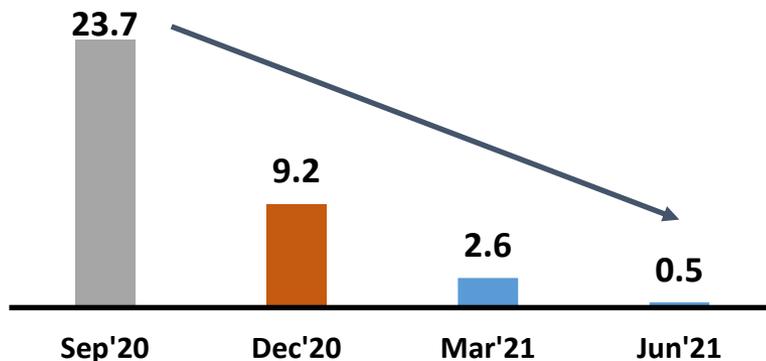
## No of borrowers availed as % of borrower on that Quarter



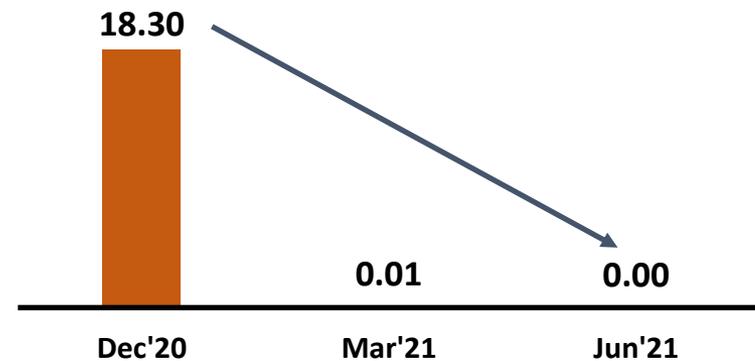
## Top – Up Loans disbursements in key states - as % of portfolio as on that quarter



## Quarterly Top-up Loan Disbursement



## Quarterly ECLGS Disbursement



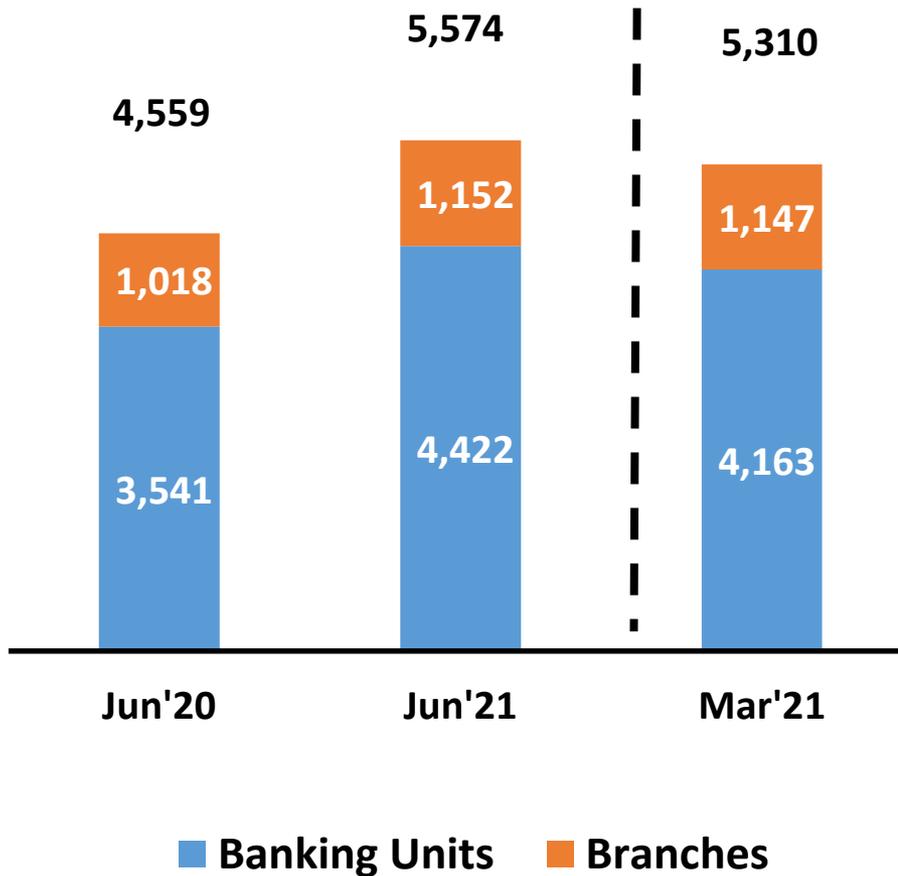
# Business & Financial Overview



**Bandhan**  
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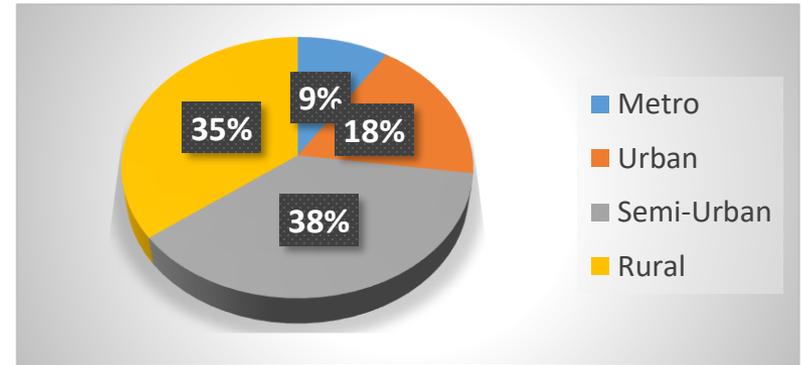
# Geographical Distribution

## Banking Outlets



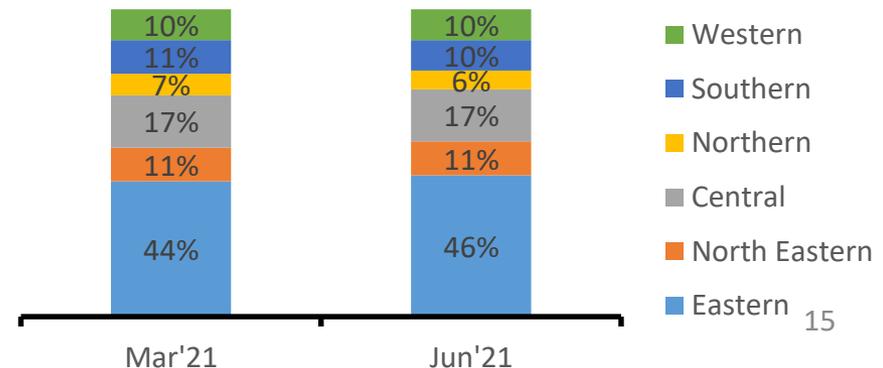
*Focus on serving the rural & underbanked population*

Banking Outlets as on 30<sup>th</sup> Jun 2021\*



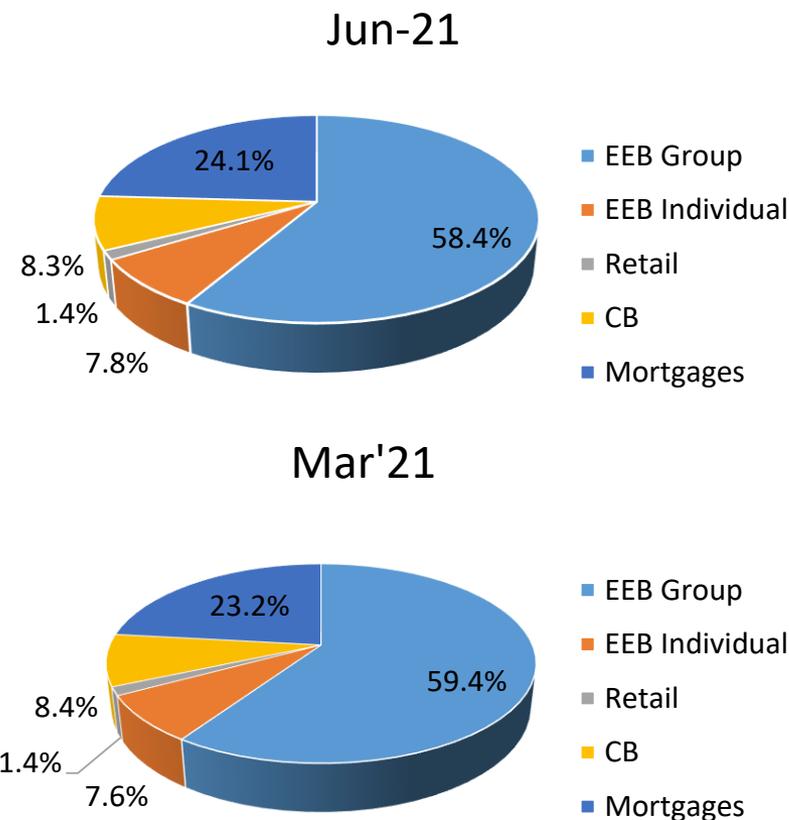
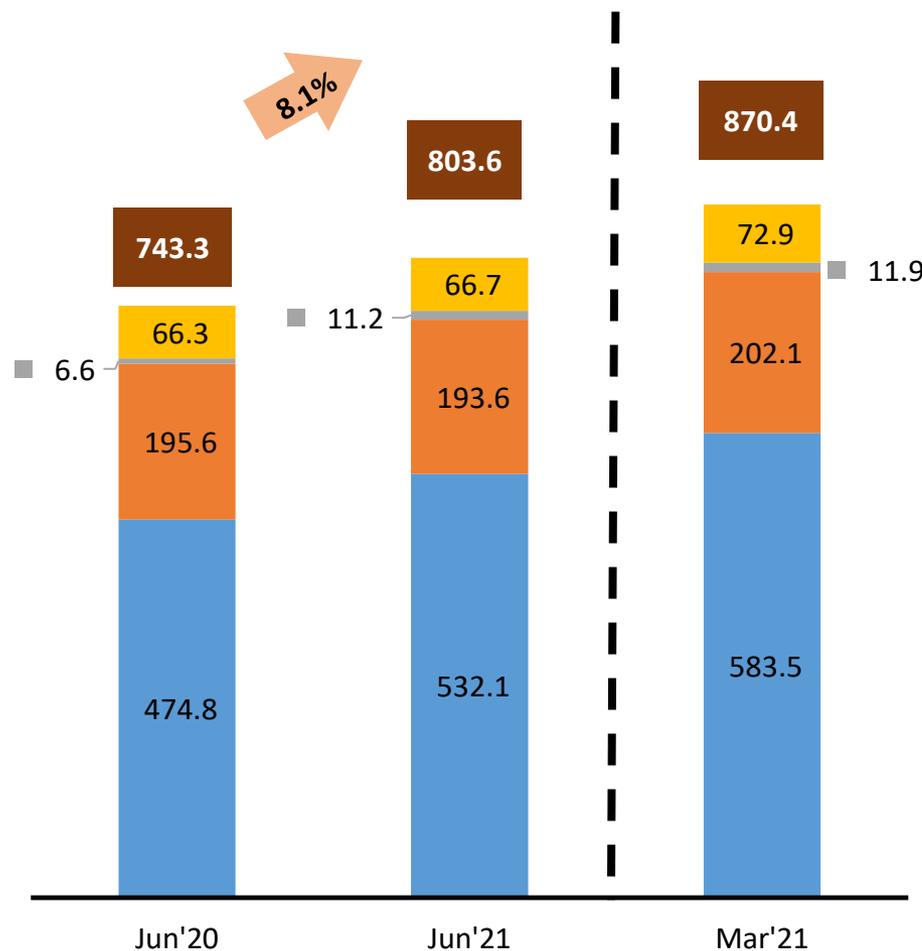
\*Basis original classification at the time of opening

## *Geographic Distribution – Banking Outlets*



# Asset Book Mix

## Total Advances (₹ in Billion)

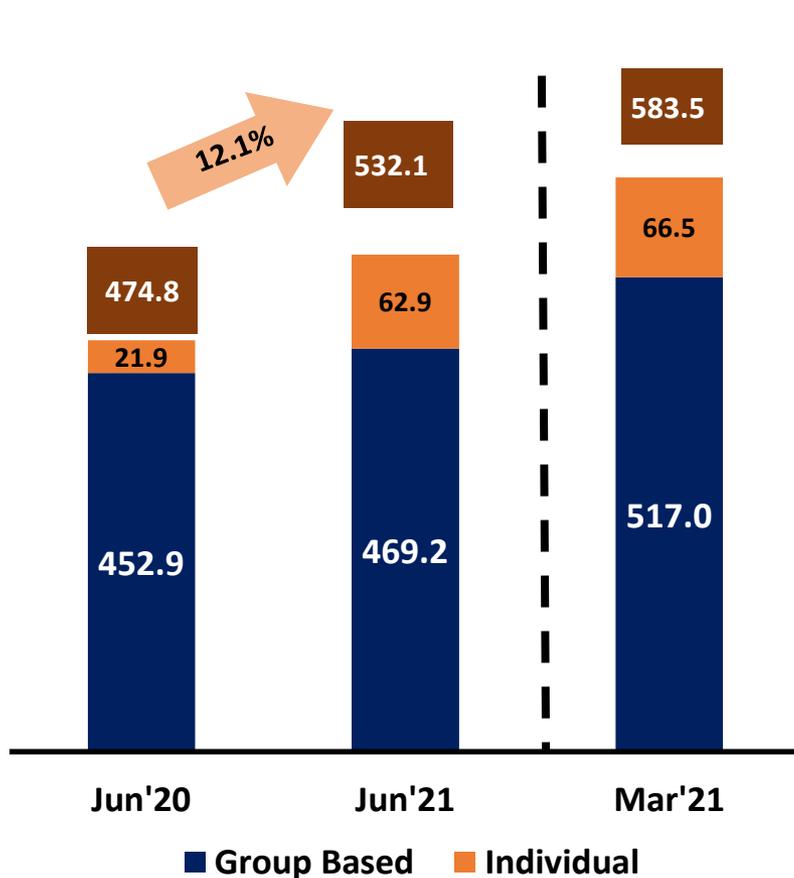


Share of EEB Individual loans increased to 7.8% of total Loan Book

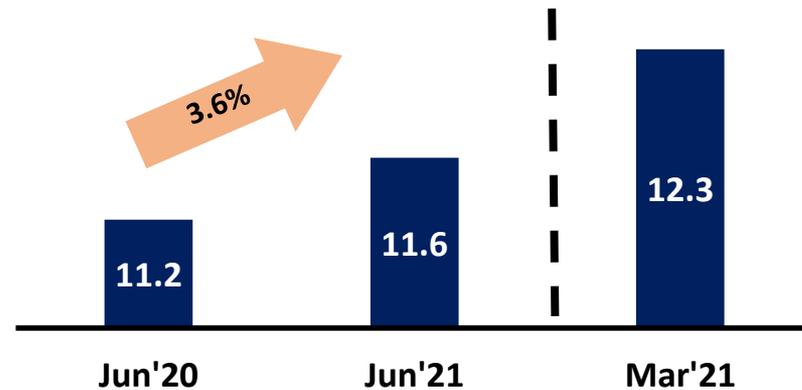
- EEB
- Mortgages
- Retail
- Commercial Banking

# Emerging Entrepreneurs Business (EEB)

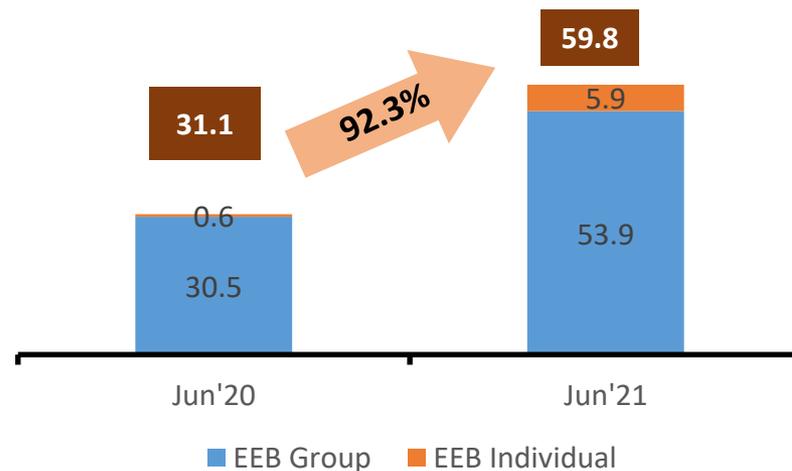
**Emerging Entrepreneurs Asset Growth**  
(₹ in Billion)



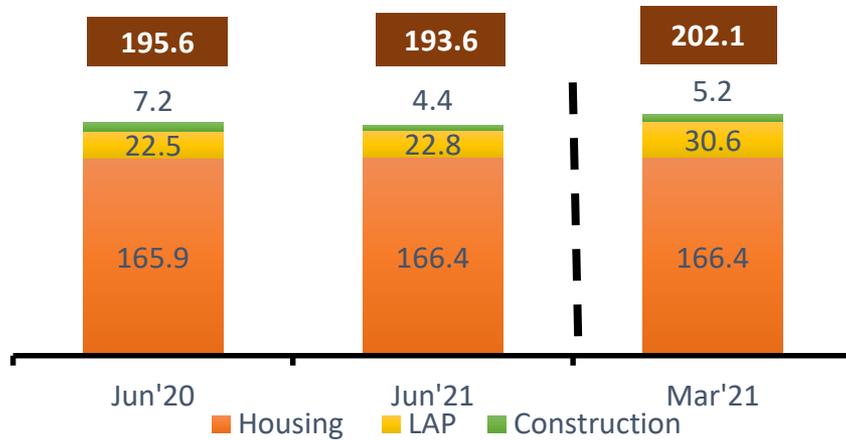
**Number of Active Borrowers (Mn)**



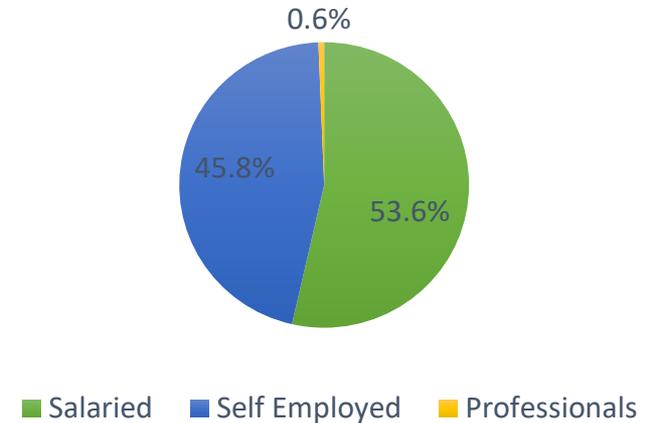
**EEB Loan Disbursement (₹ in Billion)**



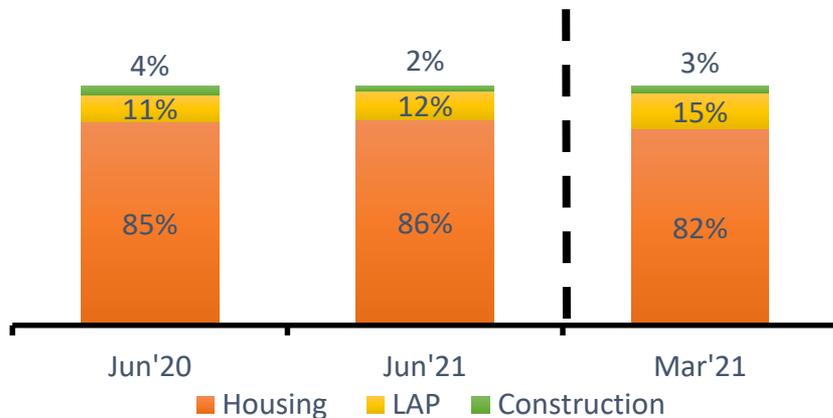
## Housing Asset Bifurcation (₹ in Billion)



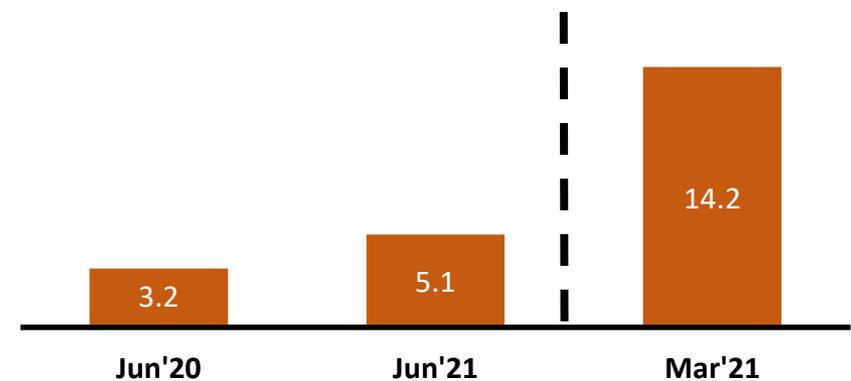
## Customers Bifurcation – Mar'21



## Housing Asset Segment wise (in %)

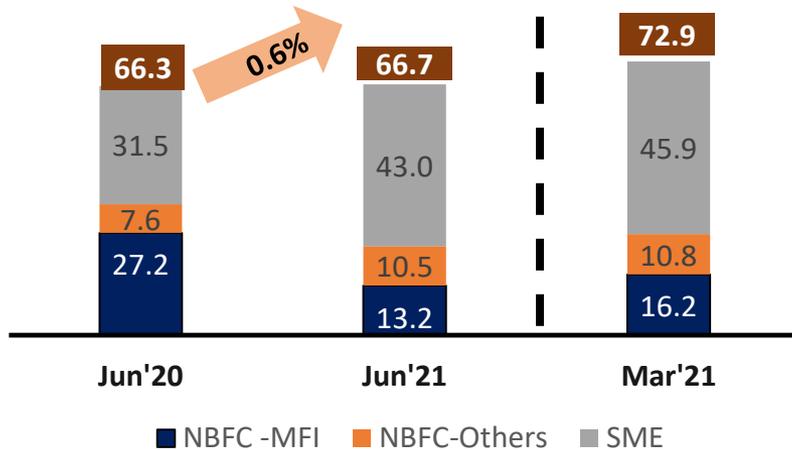


## Housing Asset Disbursements (₹ in Billion)

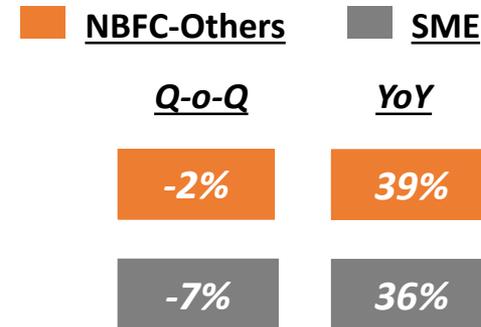


# Commercial Banking (CB) & Retail Assets

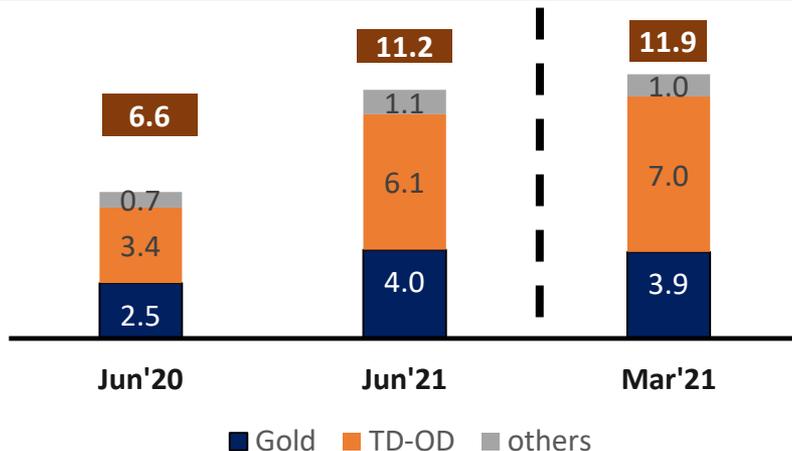
## Product wise CB Assets (₹ in Billion)



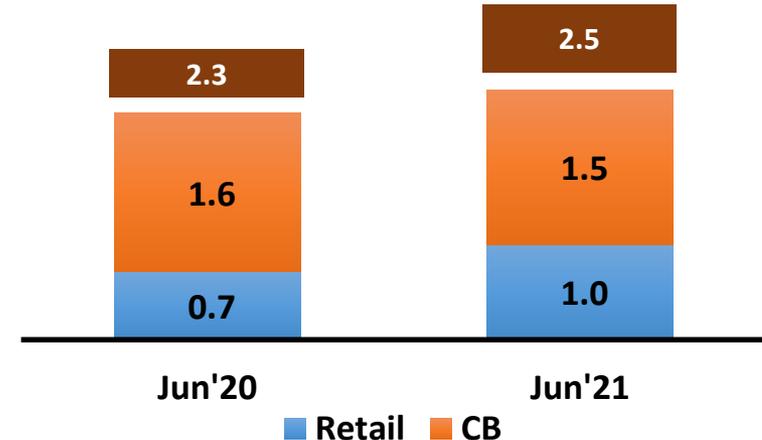
## SME & NBFC Others Growth



## Product wise Retail Assets (₹ in Billion)



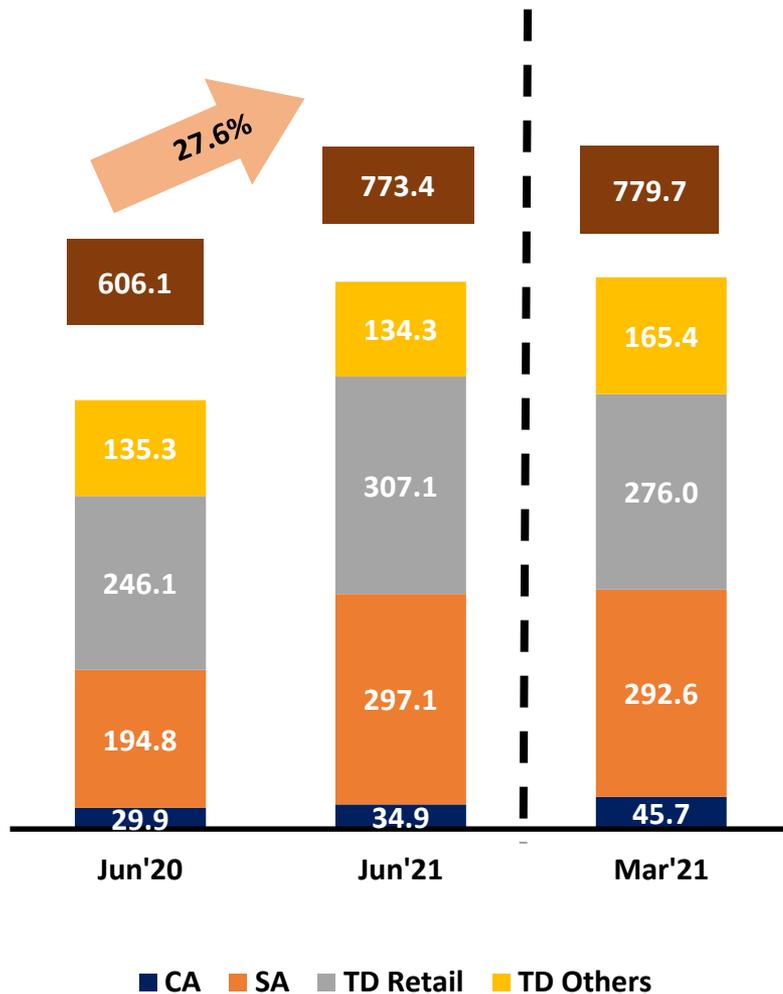
## CB & Retail Disbursements# – (₹ in Billion)



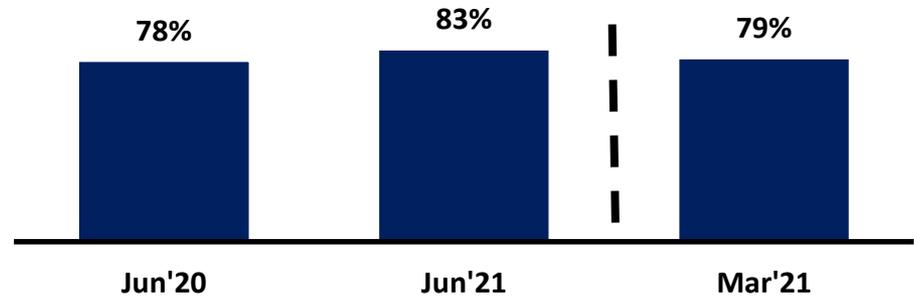
# Term Loan disbursements Only

# Liabilities Profile

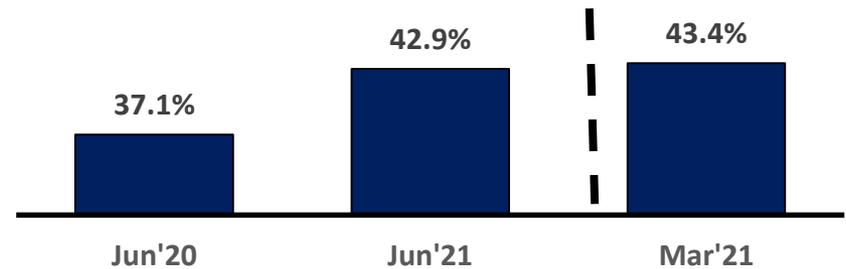
## Deposits Growth (₹ in Billion)



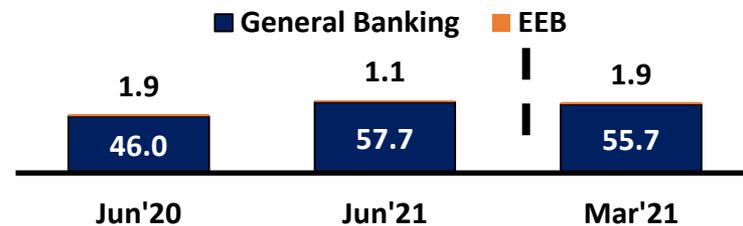
## Retail to Total Deposits (%)



## CASA (%)



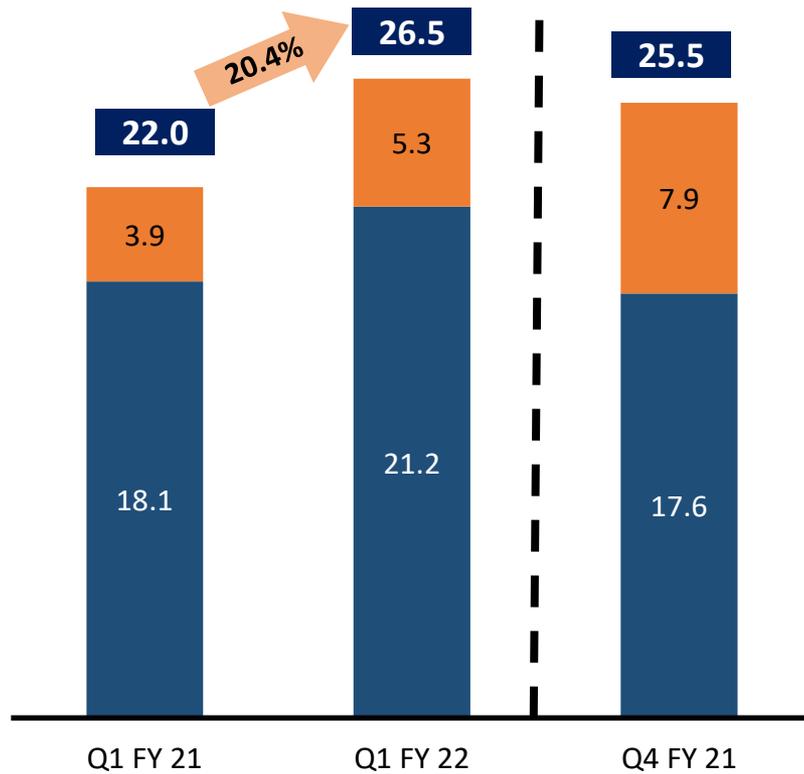
## Average SA Balance Per Customer (₹ in 000')



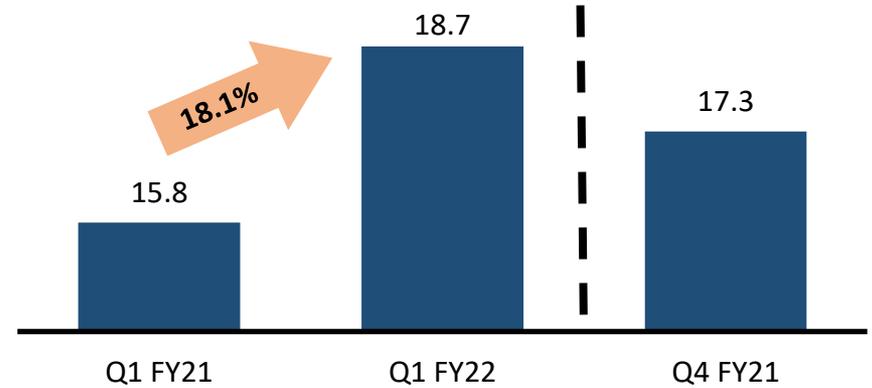
# Financial Performance

## Total income (₹ in Billion)

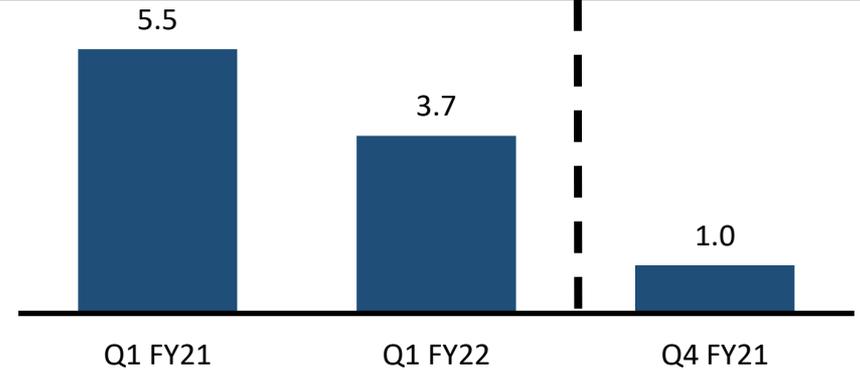
Net interest Income   Other Income   Total Income



## Operating Profit (₹ in Billion)

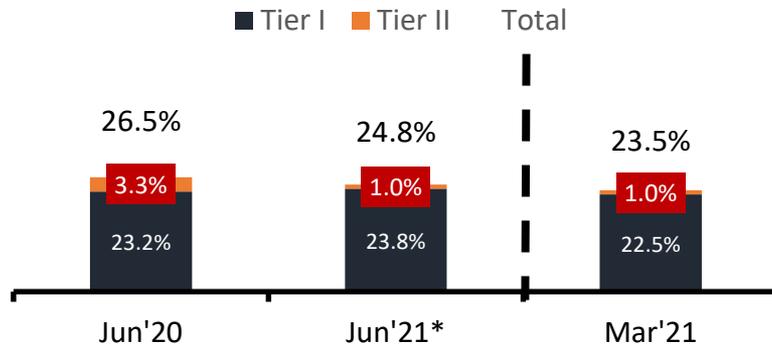


## PAT (₹ in Billion)



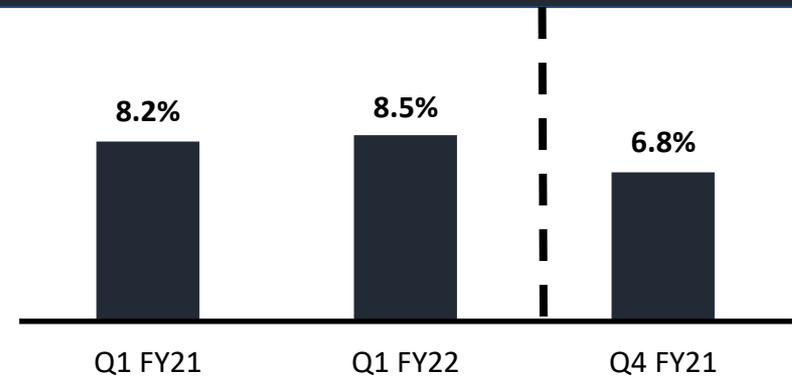
# Financial Performance

## Capital Adequacy Ratio (CRAR)

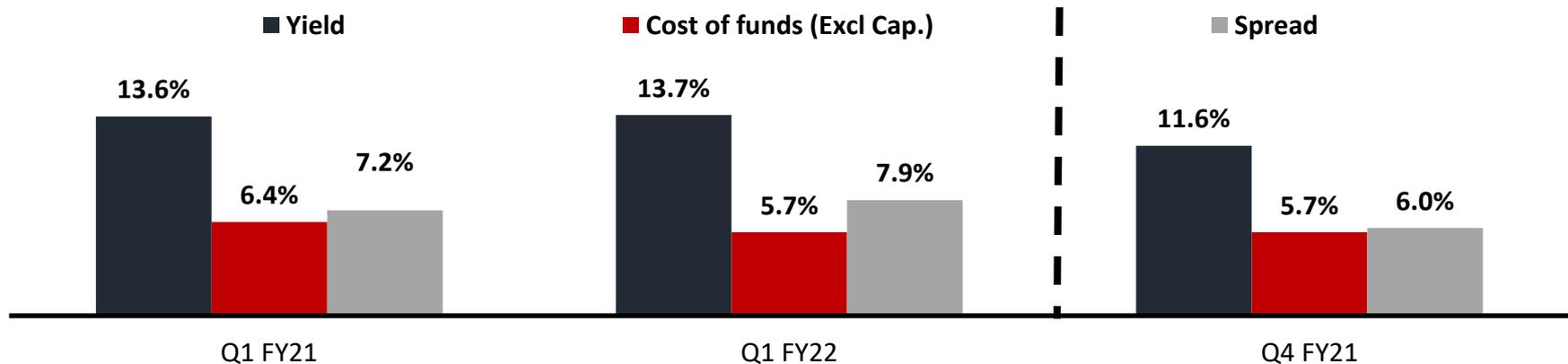


\*CRAR for Jun'21 including profit at 25.3%

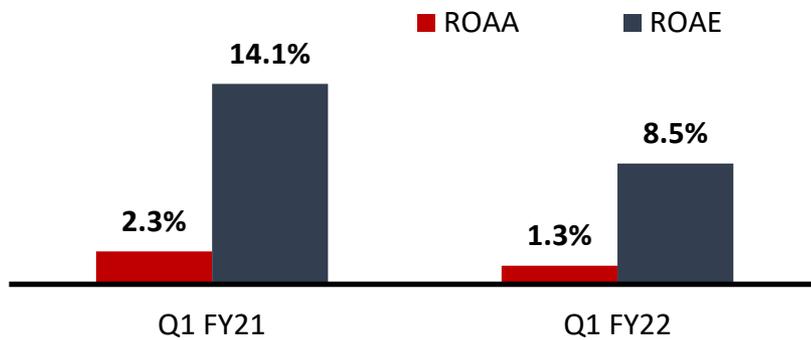
## NIM (Annualized)



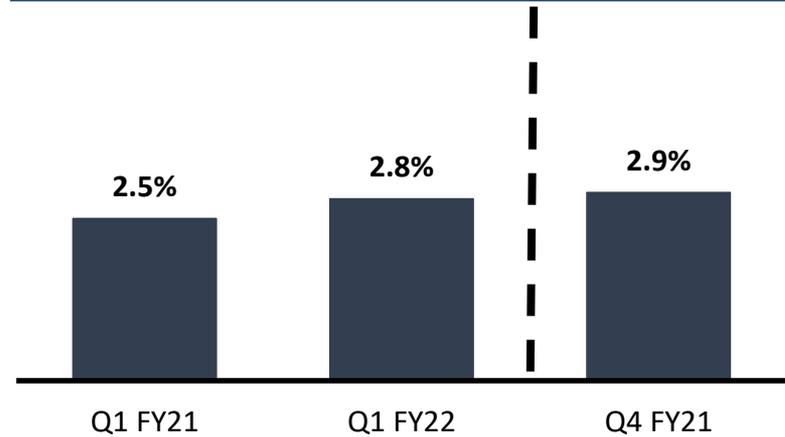
## Spread (Annualized)



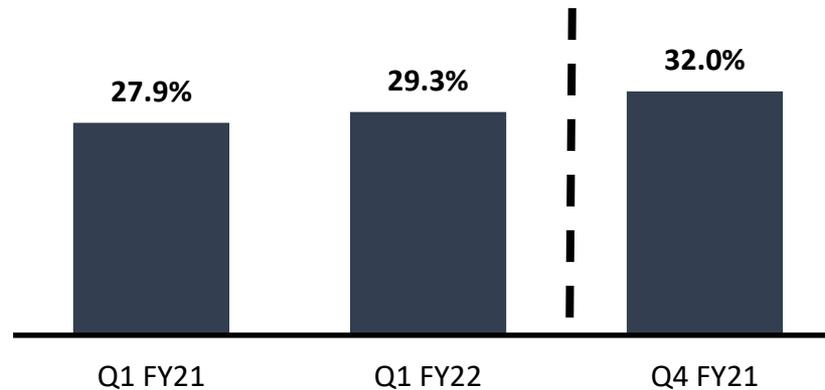
## ROAA & ROAE (Annualised)



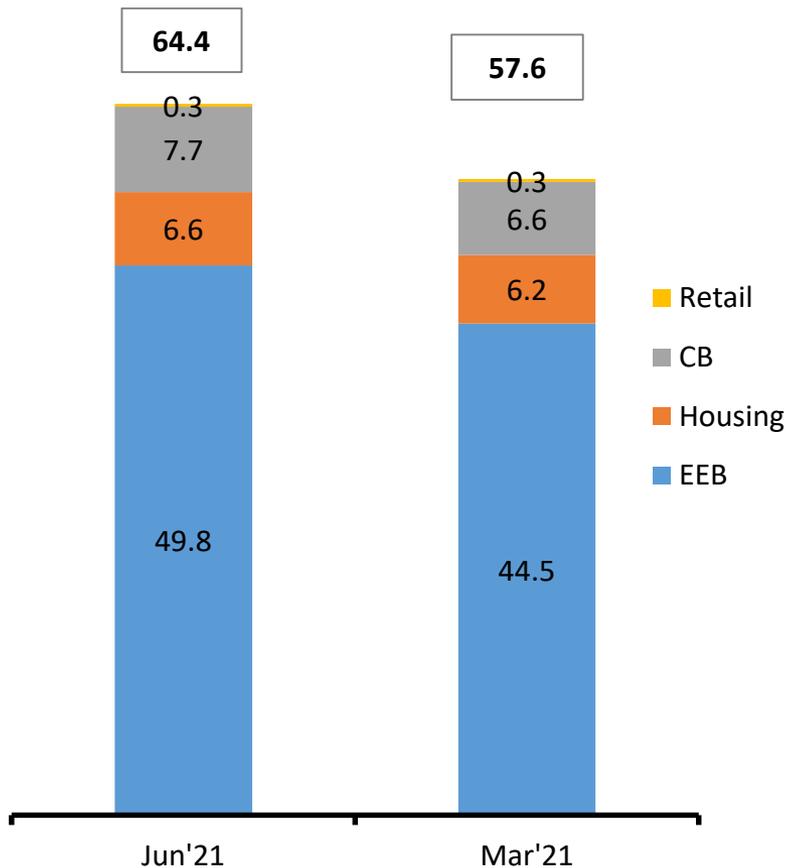
## Operating expenses to Average Assets (Annualized)



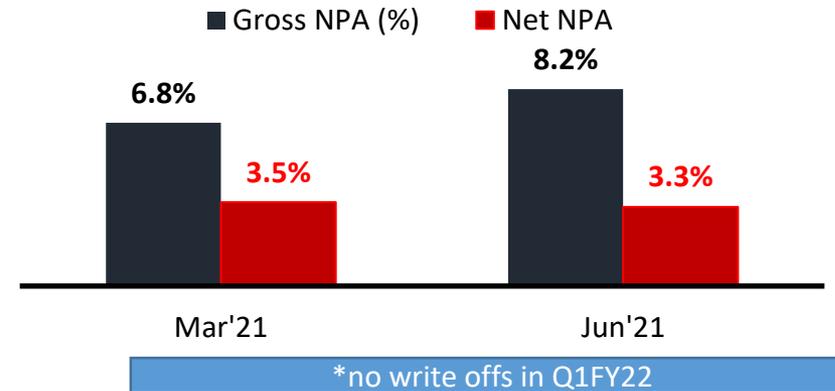
## Cost to Income Ratio



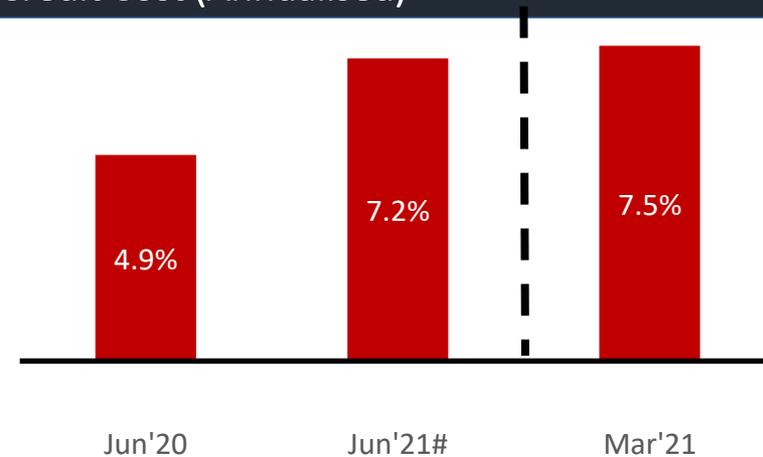
## Segmental GNPA movement - (₹ in Billion)



## Gross NPA and Net NPA \*



## Credit Cost (Annualised)



# Includes accelerated provision on NPA accounts of ₹ 7.51bn and provision on restructured assets ₹ 4.67 bn

# Profit & Loss Statement (IN ₹ Bn)

Particulars	Q1 FY 22	Q4 FY 21	QoQ%	Q1 FY 21	YoY%	FY 21
Interest Income	34.10	30.01	13.63%	30.18	12.99%	125.24
Interest expenses	12.96	12.44	4.18%	12.07	7.37%	49.61
<b>Net Int. Income (NII)</b>	<b>21.14</b>	<b>17.57</b>	<b>20.32%</b>	<b>18.11</b>	<b>16.73%</b>	<b>75.63</b>
Non Interest Income	5.33	7.87	-32.27%	3.87	37.73%	21.09
<b>Total Income</b>	<b>26.47</b>	<b>25.44</b>	<b>4.05%</b>	<b>21.98</b>	<b>20.43%</b>	<b>96.72</b>
Operating Expenses	7.76	8.15	-4.79%	6.14	26.38%	28.17
<b>Operating Profit</b>	<b>18.71</b>	<b>17.29</b>	<b>8.21%</b>	<b>15.84</b>	<b>18.12%</b>	<b>68.55</b>
<b>Provision (Std. + NPA)</b>	13.75	15.94	-13.76%	8.49	61.94%	39.07
<b>Profit before tax</b>	<b>4.96</b>	<b>1.35</b>	<b>268.37%</b>	<b>7.35</b>	<b>-32.50%</b>	<b>29.48</b>
Tax	1.23	0.32	288.62%	1.85	-33.44%	7.43
<b>Profit after tax</b>	<b>3.73</b>	<b>1.03</b>	<b>262.14%</b>	<b>5.50</b>	<b>-32.18%</b>	<b>22.05</b>

# Balance Sheet (IN ₹Billion)

Particulars	As at	As at	% Change
	30 <sup>th</sup> Jun 2021	31 <sup>st</sup> Mar 2021	
<b>Capital &amp; Liabilities</b>			
Capital	16.11	16.11	0.00%
Reserves & Surplus	161.72	157.98	2.37%
<b>Shareholder Funds</b>	<b>177.83</b>	<b>174.09</b>	<b>2.15%</b>
Deposits	773.36	779.72	-0.82%
Borrowings	119.10	169.60	-29.78%
Other liabilities and provisions	33.70	26.52	27.07%
<b>Total</b>	<b>1,103.99</b>	<b>1,149.93</b>	<b>-4.00%</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	98.74	52.35	88.62%
Balance with Banks and Money at call and short notice	16.26	9.58	69.73%
Investments	221.39	251.55	-11.99%
Advances	747.66	816.13	-8.39%
Fixed Assets	4.98	4.87	2.26%
Other Assets	14.96	15.45	-3.17%
<b>Total</b>	<b>1,103.99</b>	<b>1,149.93</b>	<b>-4.00%</b>

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	CRISIL	
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	16.00
Subordinated Debt #	CRISIL AA/Stable	CRISIL	0.35

\*Rating of ICRA is for ₹ 30 bn only

\*\*Rating of ICRA is for ₹ 1.96 bn only

#erstwhile GRUH Finance Limited transferred to Bandhan Bank Ltd.

# Our Board & Management



**Bandhan**  
Bank

# Experienced and professional team...



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

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



**Arvind Singla**  
**Head-Operations & Technology**

- 26+ years experience in banking Industry and IT Sector .
- Previously worked as Director and Head, Consumer Operations for Citi Bank.



**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.



**Kamal Batra**  
**Head - Assats**

- 25+ years of experience at a banking industry
- Previously served as Executive Vice President and Head, Business Banking and Secured Assets at IndusInd 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.



**Ronti Kar**  
**Chief Information Officer**

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



**Rahul Dhanesh Parikh**  
**Chief Marketing & Digital Officer**

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



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

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



**Suresh Srinivasan Iyer**  
**Head-Housing Finance**

- 23+ years experience in financial industry.
- Previously served as critical role in creating and managing the affordable housing portfolio at GRUH Finance Limited.

## 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



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

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



**Dr. A S Ramasastrri**  
*Independent Director*

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



**Dr. Holger Dirk Michaelis**  
*Nominee Director*

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



**N V P Tendulkar**  
*Independent Director*

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



**Ranodeb Roy**  
*Non-Executive Non-Independent Director*

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



**Santanu Mukherjee**  
*Independent Director*

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



**Snehomoy Bhattacharya**  
*Independent Director*

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



**Subrata Dutta Gupta**  
*Additional (Independent) Director*

- Significant experience in Asset-based Financing including mortgage finance in Asia
- Recently retired as the Principal Financial Officer of IFC



**Suhail Chander**  
*Additional (Independent) Director*

- He is a veteran banker
- Retired as the Head of Corporate and Institutional Banking at IndusInd Bank



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

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



**Vijay N Bhatt**  
*Independent Director*

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



## Businessworld Magna Awards 2019

At Magna Awards 2019 organised by Businessworld, Bandhan Bank won two awards.

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.

# Awards and accolades

## Dun & Bradstreet Corporate Awards 2021

Dun & Bradstreet honoured the torchbearers among Indian corporates at its annual 'Corporate Awards 2021' held on July 16, 2021.

The awards were virtually presented across 30+ categories.

Bandhan Bank was recognised in the category of **Best Growth Performance Bank -2021**.



Thank You

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**Bandhan  
Bank**