

January 20, 2023

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 January 20, 2023 – the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Pursuant to the provisions of Regulation 33 and other applicable provisions of the SEBI LODR, we wish to inform that the Board of Directors (the '**Board**') of Bandhan Bank Limited (the '**Bank**'), at its meeting held today, i.e., Friday, January 20, 2023, has considered and approved the Unaudited Financial Results of the Bank for the quarter (Q3) and nine months ended December 31, 2022.

Accordingly, we hereby submit:

- i) the Unaudited Financial Results of the Bank for the quarter (Q3) and nine months ended December 31, 2022;
- ii) the Limited Review Report, issued by the Joint Statutory Auditors of the Bank, on the aforesaid Unaudited Financial Results;
- iii) the Press Release on the aforesaid Unaudited Financial Results; and
- iv) the earnings update presentation on the aforesaid Unaudited Financial Results.

The Board Meeting commenced at 09:30 a.m. and concluded at 03:30 p.m.

Please note that the window for trading in securities of the Bank, which was closed for its Promoter(s), Member(s) of the Promoter Group, Directors, Designated Persons, Auditors and their immediate relatives, and Connected Persons, from January 01, 2023, shall re-open 48 hours after this declaration of unaudited financial results.

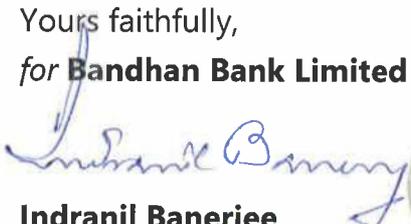


You are requested to take note of the above.

All the above mentioned documents are being simultaneously uploaded on the Bank's website at www.bandhanbank.com.

Thanking you.

Yours faithfully,
for **Bandhan Bank Limited**


Indranil Banerjee
Company Secretary



Encl.: As above



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Interest Earned (a+b+c+d)	3,80,763.88	3,77,345.26	3,40,876.02	11,63,644.87	9,99,965.80	13,87,112.02
a) Interest/discount on advances/bills	3,26,029.41	3,26,461.97	2,97,534.31	10,07,674.97	8,74,345.71	12,18,389.60
b) Income on Investments	48,638.35	45,554.13	39,441.69	1,38,416.06	1,07,525.08	1,47,830.33
c) Interest on balance with Reserve Bank of India and other inter bank funds	1,413.59	1,384.05	3,866.90	5,961.65	12,180.88	14,051.44
d) Others	4,682.53	3,945.11	33.12	11,592.19	5,914.13	6,840.65
2 Other Income	1,03,330.55	47,641.44	70,900.30	1,83,941.24	1,85,038.76	2,82,282.26
3 Total Income (1+2)	4,84,094.43	4,24,986.70	4,11,776.32	13,47,586.11	11,85,004.56	16,69,394.28
4 Interest Expended	1,72,720.87	1,58,045.74	1,28,395.90	4,84,860.46	3,82,537.05	5,15,710.16
5 Operating Expenses (i + ii)	1,19,156.38	1,11,651.68	88,365.77	3,33,155.71	2,53,265.71	3,52,343.77
i) Employees Cost	68,670.93	66,631.00	52,792.86	1,98,765.07	1,58,582.57	2,13,488.25
ii) Other Operating Expenses	50,485.45	45,020.68	35,572.91	1,34,390.64	94,683.14	1,38,855.52
6 Total Expenditure (4+5) (Excluding provisions & Contingencies)	2,91,877.25	2,69,697.42	2,16,761.67	8,18,016.17	6,35,802.76	8,68,053.93
7 Operating Profit before Provisions & Contingencies (3-6)	1,92,217.18	1,55,289.28	1,95,014.65	5,29,569.94	5,49,201.80	8,01,340.35
8 Provisions (other than tax) & Contingencies	1,54,149.55	1,27,966.81	80,571.00	3,46,359.75	7,88,006.24	7,88,478.04
9 Exceptional Items	-	-	-	-	-	-
10 Profit from ordinary activities before tax (7-8-9)	38,067.63	27,322.47	1,14,443.65	1,83,210.19	(2,38,804.44)	12,862.31
11 Tax Expenses	9,010.68	6,395.09	28,546.64	44,575.42	(61,149.64)	282.91
12 Net Profit from ordinary activities after tax (10-11)	29,056.95	20,927.38	85,897.01	1,38,634.77	(1,77,654.80)	12,579.40
13 Extraordinary items (net of tax expenses)	-	-	-	-	-	-
14 Net Profit for the period (12-13)	29,056.95	20,927.38	85,897.01	1,38,634.77	(1,77,654.80)	12,579.40
15 Paid up equity share capital (Face value of ₹ 10/- each)	1,61,083.21	1,61,081.81	1,61,072.32	1,61,083.21	1,61,072.32	1,61,076.59
16 Reserve excluding revaluation reserves						15,77,038.48
17 Analytical Ratios:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio (%)	19.10	19.37	20.00	19.10	20.00	20.10
(iii) Earning per share (₹) (Face Value of ₹ 10/- each):						
(a) Basic EPS before & after extraordinary items*	1.81	1.30	5.33	8.61	(11.03)	0.78
(b) Diluted EPS before & after extraordinary items*	1.81	1.30	5.33	8.61	(11.03)	0.78
(iv) NPA Ratios						
(a) Gross NPAs	6,96,476.24	6,85,385.03	9,44,156.94	6,96,476.24	9,44,156.94	6,38,000.08
(b) Net NPAs	1,71,129.58	1,67,815.68	2,41,312.59	1,71,129.58	2,41,312.59	1,56,423.28
(c) % of Gross NPAs to Gross Advances	7.15%	7.19%	10.81%	7.15%	10.81%	6.46%
(d) % of Net NPAs to Net Advances	1.86%	1.86%	3.01%	1.86%	3.01%	1.66%
(v) Return on Assets (average)*	0.21%	0.15%	0.72%	1.00%	-1.54%	0.11%

* Figures for the quarters and nine months are not annualised



Bandhan Bank Limited
DN-32, Sector V, Salt Lake, Kolkata - 700091
CIN: L67190WB2014PLC204622

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: (Also Refer Note No: 7)

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Treasury	50,943.18	50,878.10	44,050.66	1,43,792.78	1,48,205.06	1,86,829.04
b) Retail Banking	4,01,734.46	3,43,132.78	3,61,541.32	11,20,635.29	10,01,867.23	14,19,460.15
c) Wholesale Banking	25,174.48	24,910.26	10,219.02	65,201.67	33,164.53	47,580.40
d) Other Banking Operations	8,937.29	9,201.41	8,471.33	26,624.31	21,544.06	34,792.03
e) Unallocated	-	-	-	-	-	-
Total	4,86,789.41	4,28,122.55	4,24,282.33	13,56,254.05	12,04,780.88	16,88,661.62
Less: Inter segment revenue	2,694.98	3,135.85	12,506.01	8,667.94	19,776.32	19,267.34
Income from operations	4,84,094.43	4,24,986.70	4,11,776.32	13,47,586.11	11,85,004.56	16,69,394.28
2 Segment Results						
a) Treasury	16,807.32	12,551.59	9,964.42	35,972.75	56,804.43	72,757.04
b) Retail Banking	6,817.42	1,880.27	93,541.68	1,10,723.67	(3,22,325.95)	(1,02,831.95)
c) Wholesale Banking	5,685.36	3,835.12	2,684.12	10,382.20	5,713.04	8,809.71
d) Other Banking Operations	8,757.53	9,055.49	8,253.43	26,131.57	21,004.04	34,127.51
e) Unallocated	-	-	-	-	-	-
Total Profit Before Tax	38,067.63	27,322.47	1,14,443.65	1,83,210.19	(2,38,804.44)	12,862.31
3 Segment Assets						
a) Treasury	39,80,185.96	39,71,330.51	36,56,804.74	39,80,185.96	36,56,804.74	37,42,719.54
b) Retail Banking	90,83,443.99	89,44,666.37	78,48,707.76	90,83,443.99	78,48,707.76	93,25,804.45
c) Wholesale Banking	10,42,180.81	8,62,275.15	4,61,185.26	10,42,180.81	4,61,185.26	6,91,054.91
d) Other Banking Operations	1,870.58	2,059.85	2,120.06	1,870.58	2,120.06	3,167.99
e) Unallocated	1,19,089.13	1,15,841.08	1,55,703.72	1,19,089.13	1,55,703.72	1,23,907.65
Total	1,42,26,770.47	1,38,96,172.96	1,21,24,521.54	1,42,26,770.47	1,21,24,521.54	1,38,86,654.54
4 Segment Liabilities						
a) Treasury	19,96,346.56	19,73,662.30	17,25,524.65	19,96,346.56	17,25,524.65	21,51,511.44
b) Retail Banking	94,41,294.54	95,43,871.01	85,35,433.85	94,41,294.54	85,35,433.85	94,98,319.98
c) Wholesale Banking	8,99,758.44	5,22,260.91	3,07,211.74	8,99,758.44	3,07,211.74	4,78,444.57
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	11,800.98	8,074.50	8,688.01	11,800.98	8,688.01	20,263.48
Total	1,23,49,200.52	1,20,47,868.72	1,05,76,858.25	1,23,49,200.52	1,05,76,858.25	1,21,48,539.47
5 Capital Employed						
a) Treasury	19,83,839.40	19,97,668.21	19,31,280.09	19,83,839.40	19,31,280.09	15,91,208.10
b) Retail Banking	(3,57,850.55)	(5,99,204.64)	(6,86,726.09)	(3,57,850.55)	(6,86,726.09)	(1,72,515.53)
c) Wholesale Banking	1,42,422.37	3,40,014.24	1,53,973.52	1,42,422.37	1,53,973.52	2,12,610.34
d) Other Banking Operations	1,870.58	2,059.85	2,120.06	1,870.58	2,120.06	3,167.99
e) Unallocated	1,07,288.15	1,07,766.58	1,47,015.71	1,07,288.15	1,47,015.71	1,03,644.17
Total	18,77,569.95	18,48,304.24	15,47,663.29	18,77,569.95	15,47,663.29	17,38,115.07

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:**

- 1 The financial results for the quarter and nine months ended December 31, 2022 have been subjected to "Limited Review" by the statutory auditors (M M Nissim & Co LLP, Chartered Accountants and Singhi & Co, Chartered Accountants) of the Bank. The financial results for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 were reviewed/ audited by M M Nissim & Co LLP, Chartered Accountants and Deloitte Haskins & Sells, Chartered Accountants.
- 2 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable.
- 3 During the quarter ended December 31, 2022, the Bank has allotted 14,053 Equity Shares of ₹ 10/- each in respect of stock option exercised aggregating to ₹ 25.30 lakhs. Accordingly, share capital increased by ₹ 1.40 lakhs and share premium increased by ₹ 23.90 lakhs respectively.
- 4 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.
- 5 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn most of the Covid-19 related restrictions. The extent to which any new wave of COVID-19 will impact the Bank's operations is dependent on future developments. In view of the same, the Bank continues to carry provision over and above the RBI requirements by ₹ 41,652 lakhs on standard assets as at December 31, 2022 (₹ 43,163 lakhs as at September 30, 2022 and ₹ 1,62,894 lakhs as at December 31, 2021). In addition to above, Bank carries total restructured standard provision amounting to ₹ 24,204 lakhs as at December 31, 2022 (₹ 64,284 lakhs as at September 30, 2022 and ₹ 1,35,331 lakhs as at December 31, 2021).
- 6 Details of loans transferred excluding through Inter- Bank Participation Certificate (IBPC) & acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - (i) During the quarter ended December 31, 2022, the bank has not acquired any stressed loans (Non-performing asset and Special Mention Account).
 - (ii) The details of stressed loans transferred and Investment made in Security Receipts during the quarter ended December 31, 2022 to ARCs are given below:

Particulars	Value (To ARCs)
No of accounts	18,22,292
Aggregate principal outstanding of loans transferred (₹ in lakhs)	8,89,699.55
*Weighted average residual tenor of the loans transferred (in years)	-
*Net book value of loans transferred (at the time of transfer) (₹ in lakhs)	-
Aggregate consideration (₹ in lakhs)	80,100.00
Additional consideration realized in respect of accounts transferred in earlier years	-
***Quantum of excess provisions reversed to Profit and Loss Account (₹ in lakhs)	(80,100.00)
**Investment in Security Receipts (SR)	38,695.65

- * The loans transferred are advances which had been technically written off and fully provided thereof.
 ** The Investment in Security Receipts (SR) are not rated and fully provided.
 *** Security Receipts (SR) are accounted at NIL as per RBI guidelines and hence the net credit to Other Income is ₹ 41,404.35 lakhs.

- (iii) Details of Loan not in default acquired through assignment during the quarter ended December 31, 2022 are given below:

Particulars	Value
Aggregate amount of loans acquired (₹ in lakhs)	5,083.02
Weighted average residual maturity (in years)	1.27
Weighted average holding period by originator (in years)	0.63
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage (%)	-

The loans acquired are not rated.

- 7 As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). During the quarter ended December 31, 2022, the Bank has not opened any Digital Banking Unit (DBU) so far. The manner of identification and disclosure of Digital Banking Transactions are under discussion with Indian Banks' Association (IBA) and hence such disclosure shall be made once the same is decided by IBA.
- 8 Other Operating Expenses includes- (₹ in lakhs)

Particulars	Quarter Ended		Nine Months Ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
IT Operating Expenses	5,119.40	3,698.15	14,426.41	10,714.90
Guarantee Fee paid under CGFMU	9,102.40	-	16,101.61	988.56
- 9 'Other Income' includes profit/loss on investments including provision for depreciation, earnings from foreign exchange, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, Recovery from write off accounts etc.
- 10 As at December 31, 2022, the total number of Branches, Banking Units and ATM network stood at 1250, 4473 and 412 respectively.
- 11 The above results have been recommended by the Audit Committee at its meeting held on January 19, 2023 and approved by the Board of Directors of the Bank at its meeting held today.
- 12 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
 Digitally signed by CHANDRA SHEKHAR GHOSH
 Date: 2023.01.20 14:49:53 +05'30'

Chandra Shekhar Ghosh
 Managing Director & CEO
 DIN: 00342477

M M Nissim & Co LLP
Chartered Accountants
Barodawala Mansion,
B-wing,
3rd Floor, 81
Dr. Annie Besant Road
Worli, Mumbai – 400 018

Singhi & Co.
Chartered Accountants
161, Sarat Bose Road
Kolkata - 700026

Independent Auditor’s Review Report on unaudited financial results of Bandhan Bank Limited for the quarter and nine months ended December 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
BANDHAN BANK LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of **BANDHAN BANK LIMITED** (the “Bank”) for the quarter and nine months ended December 31, 2022 (the “Statement”), being submitted by the Bank pursuant to the requirements 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 (“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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries primarily from persons 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, in so far as they apply

to banks has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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.

5. M M Nissim & Co. LLP, Chartered Accountants and Deloitte Haskins and Sells, Chartered Accountants had carried out a limited review of the unaudited financial results for the quarter and nine months ended December 31, 2021, and audit of financial results for the year ended March 31, 2022, whose reports dated January 21, 2022 and May 13, 2022, respectively expressed an unmodified conclusion/opinion on the aforesaid financial results. Accordingly, we, Singhi & Co, Chartered Accountants, do not express any conclusion /opinion, as the case may be, on the figures reported in the Statement of unaudited financial results for the quarter and nine months ended December 31, 2021 and year ended March 31, 2022. Our conclusion is not modified in respect of this matter.

For **M M Nissim & Co LLP**
Chartered Accountants
(Firm Registration No. 107122W/ W100672)

SANJAY KUMAR KHEMANI
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SANJAY KUMAR KHEMANI
Date: 2023.01.20 15:00:38
+05'30'

Sanjay Khemani
Partner
Membership No. 044577
UDIN: 23044577BGUVLB7786
Place: Mumbai
Date: January 20, 2023

For **Singhi & Co**
Chartered Accountants
(Firm Registration No. 302049E)

ANKIT DHELIA
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ANKIT DHELIA
Date: 2023.01.20
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Ankit Dhelia
Partner
Membership No. 069178
UDIN: 23069178BGYIFM9226
Place: New Delhi
Date: January 20, 2023

PRESS RELEASE

Bandhan Bank crosses ₹ 2 Lakh crore of Total Business in Q3FY23

Kolkata, January 20, 2023:

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Kolkata today approved its Financial Results for the quarter ended December 31, 2022. The accounts have been subjected to “Limited Review” by the statutory auditors of the Bank.

Key Highlights:

- **Loan portfolio (on book + off book + TLTRO + PTC) grew 11.1% YoY**
- **Deposits grew 21.0% YoY**
- **GNPA as on December 31, 2022 improved to 7.2% against 10.8% as on December 31, 2021**
- **Net NPAs as on December 31, 2022 improved to 1.9% against 3.0% as on December 31, 2021**
- **PCR % at 75.4% as on December 31, 2022 against 74.4% as on December 31, 2021**
- **Capital Adequacy Ratio (CRAR) at 19.1%; Tier I at 18.1% ; CRAR (including profit) at 20.6%**
- **PPOP for Q3FY23 increased 23.8% QOQ from ₹ 1,553 crore in Q2FY23 to ₹ 1,922 crore in Q3FY23**
- **Cost to Income Ratio stands at 38.3% in Q3FY23 as against 41.8% in Q2FY23.**

Highlights for the Quarter ended December 31, 2022:

- Total Advances (on book + off book + TLTRO + PTC) grew by 11.1% to ₹ 97,787.1 crore as on December 31, 2022 against ₹ 87,997.7 crore as on December 31, 2021
- Total Deposits increased by 21.0% to ₹ 1,02,283.2 crore as on December 31, 2022 as compared to ₹ 84,499.8 crore as on December 31, 2021.
- Gross NPAs as on December 31, 2022 is at ₹ 6,964.8 crore (7.2%) against ₹ 6,853.9 crore (7.2%) as on September 30, 2022 and against ₹ 9,441.6 crore (10.8%) as on December 31, 2021.

Speaking on the results, **Chandra Shekhar Ghosh**, MD & CEO, said, “The Bank registered good growth in business in the third quarter on a year-on-year basis. In terms of asset quality and stress, we see the worst is behind us and expect overall business momentum to remain robust from Q4 FY23 onwards. The Bank’s diversification agenda is well on track and with the operating environment being favourable, the Bank is well poised for its next phase of growth.

Banking outlets as on December 31, 2022, stood at 5,723. The network consists of 1,250 branches, 4,473 banking units as against 1,176 branches and 4,450 banking units as on December 31, 2021. During the quarter, the number of employees of the bank has gone up from 64,078 to 66,114.

Highlights for the Quarter ended December 31, 2022:

Particulars (in ₹ crore)	Quarter					Nine Months ended		
	Q3 FY 23	Q2 FY 23	QoQ%	Q3 FY 22	YoY%	2022	2021	YoY%
Net Interest Income	2,080.4	2,193.0	-5.1%	2,124.8	-2.1%	6,787.9	6,174.3	9.9%
Non-Interest Income	1,033.3	476.4	116.9%	709.0	45.7%	1,839.4	1,850.4	-0.6%
Total Income	3,113.7	2,669.4	16.6%	2,833.8	9.9%	8,627.3	8,024.7	7.5%
Opex	1,191.6	1,116.5	6.7%	883.7	34.8%	3,331.6	2,532.7	31.5%
Operating Profit	1,922.2	1,552.9	23.8%	1,950.1	-1.4%	5,295.7	5,492.0	-3.6%
Provision (Other than Taxes)	1,541.5	1,279.7	20.5%	805.7	91.3%	3,463.6	7,880.1	-56.0%
PBT	380.7	273.2	39.3%	1,144.4	-66.7%	1,832.1	-2,388.1	176.7%
PAT	290.6	209.3	38.8%	859.0	-66.2%	1,386.4	-1,776.6	178.0%

Key Ratios Highlights:

Particulars	Quarter		
	Q3 FY 23	Q2 FY 23	Q3 FY 22
CASA to Total Deposit	36.4%	40.8%	45.6%
Net Interest Margin (Annualised)	6.5%	7.0%	7.8%
Cost to Income Ratio	38.3%	41.8%	31.3%
Return on Average Assets (Annualised)	0.8%	0.6%	2.8%
Return on Average Equity (Annualised)	6.2%	4.5%	22.2%
Capital Adequacy Ratio (CAR)	19.1%	19.4%	20.0%
Gross NPA (%)	7.2%	7.2%	10.8%
Net NPA (%)	1.9%	1.9%	3.0%

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 5,723 banking outlets serving 2.86 crore customers, as on December 31, 2022. 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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Apurva Sircar, Head – Marketing - apurva.sircar@bandhanbank.com

Investor Presentation Q3 FY2022-23

January' 2023



Bandhan
Bank

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Key Highlights



Bandhan
Bank

Key Highlights

Bandhan Bank - Overview

- Housing Finance division has achieved its growth of 28% YoY
- Retail division grew 133% YoY, Commercial Banking division grew 87% YoY
- Loan portfolio (on book + off book + TLTRO + PTC) for Q3 FY 22-23 grew 11% Y-o-Y
- Deposits grew by 21% Y-o-Y in Q3 FY 22-23; Retail Deposit to Total Deposit at 69%
- Gross NPA is at 7.2% & Net NPA is at 1.9 % vs. 7.2% and 1.9% respectively in previous quarter
- Added 0.9 million Customer during the quarter with total customer base reaching to 28.6 million (EEB- 21.4 million, Non EEB – 7.2 million)
- Geographical diversification of EEB portfolio on track- West Bengal and Assam contribution is less than 45%, with West Bengal share at 36% and Assam share at 8% of EEB portfolio as on Q3 FY 2022-23

Snapshot of operations Q3 FY 2022-23

Total Deposits ₹ 1,022.8 bn

Total Loans and advances ₹ 977.9 bn¹

Net Interest Margin (NIM) 6.5%

CASA Ratio 36.4%

ROAA (%) 0.8%

ROAE (%) 6%



34
States & UTs



569
Districts



1,250
Branches



412
ATMs



4,473
Banking Units



66,114
Employees



28.6 mn
Customers

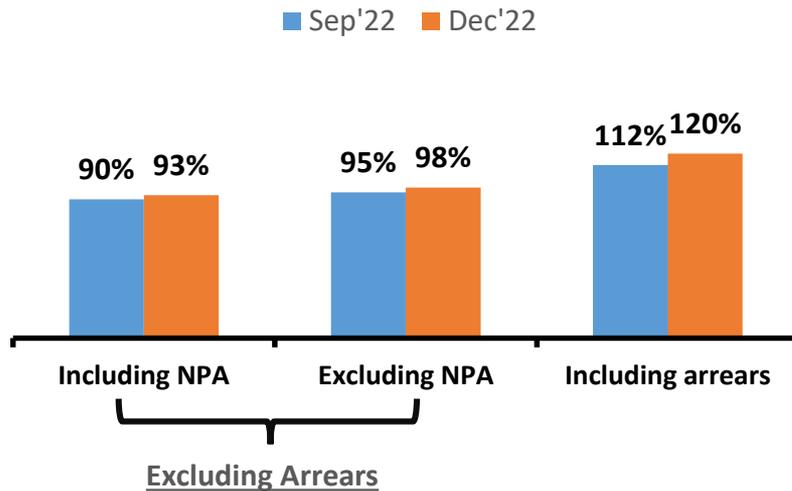


36.7%
EEB* Group based loans

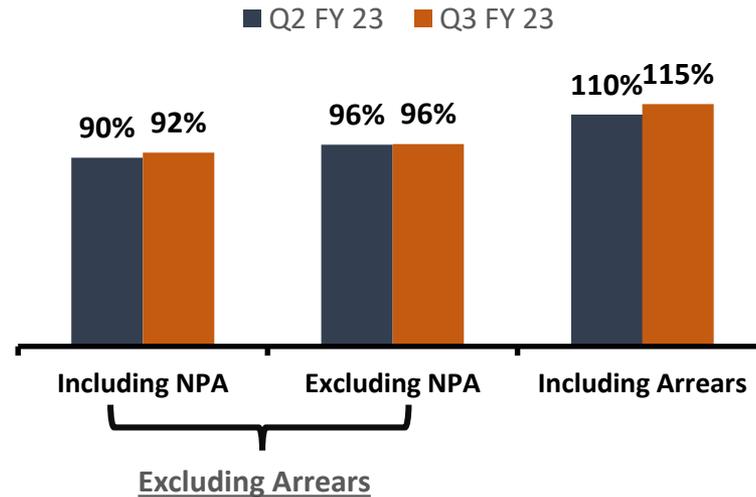
1. On book + Off Book (including TLTRO ₹ 1.6 bn and PTC of ₹ 2.8 bn)
*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)

EEB Collection Efficiency

Collection Efficiency for the month



Collection Efficiency for the quarter



Collection Efficiency of top states

States	For the month of Sep'22	For the month of Dec'22	For Q2 FY 23	For Q3 FY 23
West Bengal	95%	98%	95%	96%
Assam	87%	96%	88%	90%
Rest of India	96%	98%	97%	97%
Total	95%	98%	96%	96%

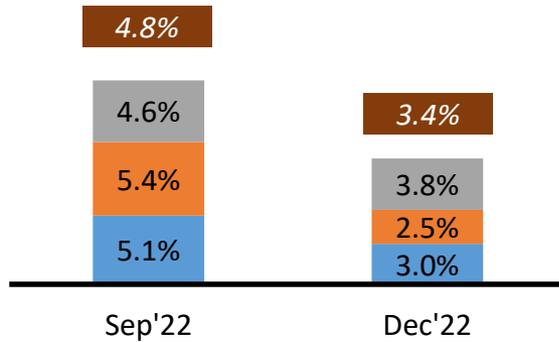
Customer Paying Profile

Category	For the month of Sep'22		For the month of Dec'22	
	Share of customers	Share of Receivables	Share of customers	Share of Receivables
Full Paying	88%	92%	92%	96%
Partial Paying	6%	6%	3%	3%
Non Paying	6%	2%	5%	1%
Total	100%	100%	100%	100%

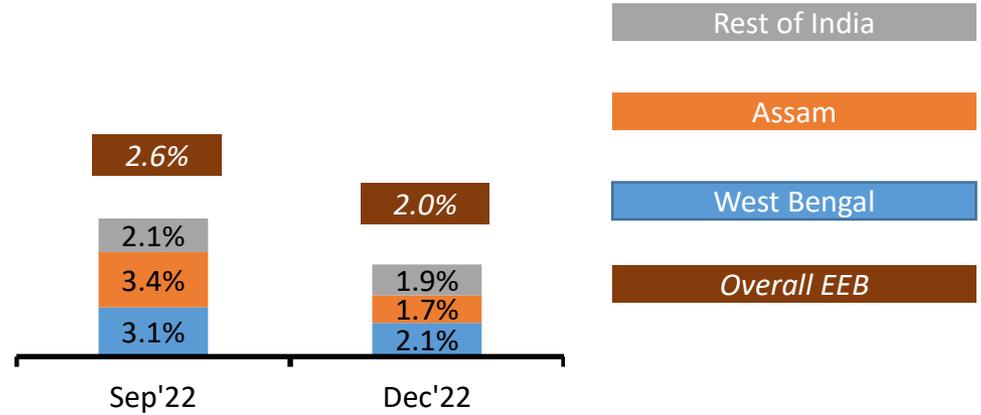
Collection Efficiency excl. NPA for the month of Dec'22 reached at pre-covid level

EEB DPD movement

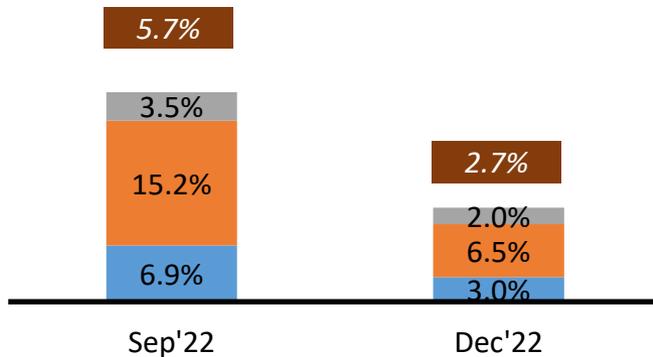
1-30 days



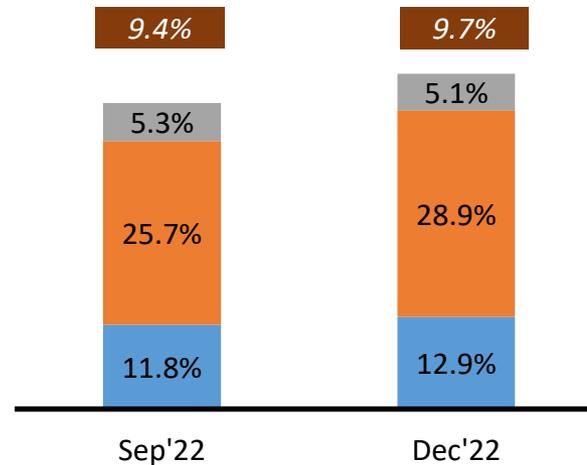
31-60 Days



61-90 Days



NPA



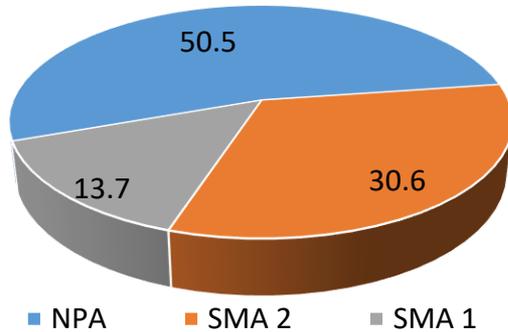
58% of NPA customer are paying, translating to 22% of demand in value terms

0+ dpd has declined by Rs 27 billion Q-o-Q to Rs 94 billion, pre technical write-offs adjustment the same declined by Rs 3 billion

EEB stress pool coverage analysis

All amount in ₹ Bn.

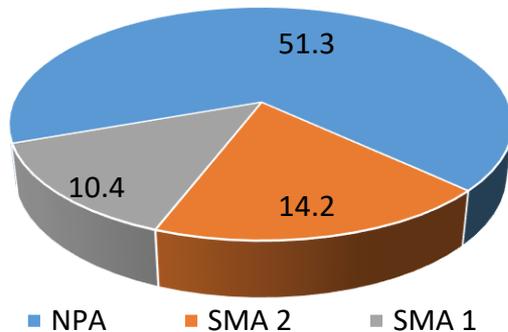
EEB Stress Pool - ₹ 95 Bn.



Sep'22

Coverage	Amount
Provision	53
Estimated recovery till 31 st Mar 2023	15
CGFMU recovery	25
Assam Relief Scheme*	xx
Total	93

EEB Stress Pool - ₹ 76 Bn.



Dec'22

Coverage	Amount
Provision	50
Estimated recovery till 30 th Jun 2023	10
CGFMU recovery#	17
Assam Relief Scheme*	Xx
Total	77

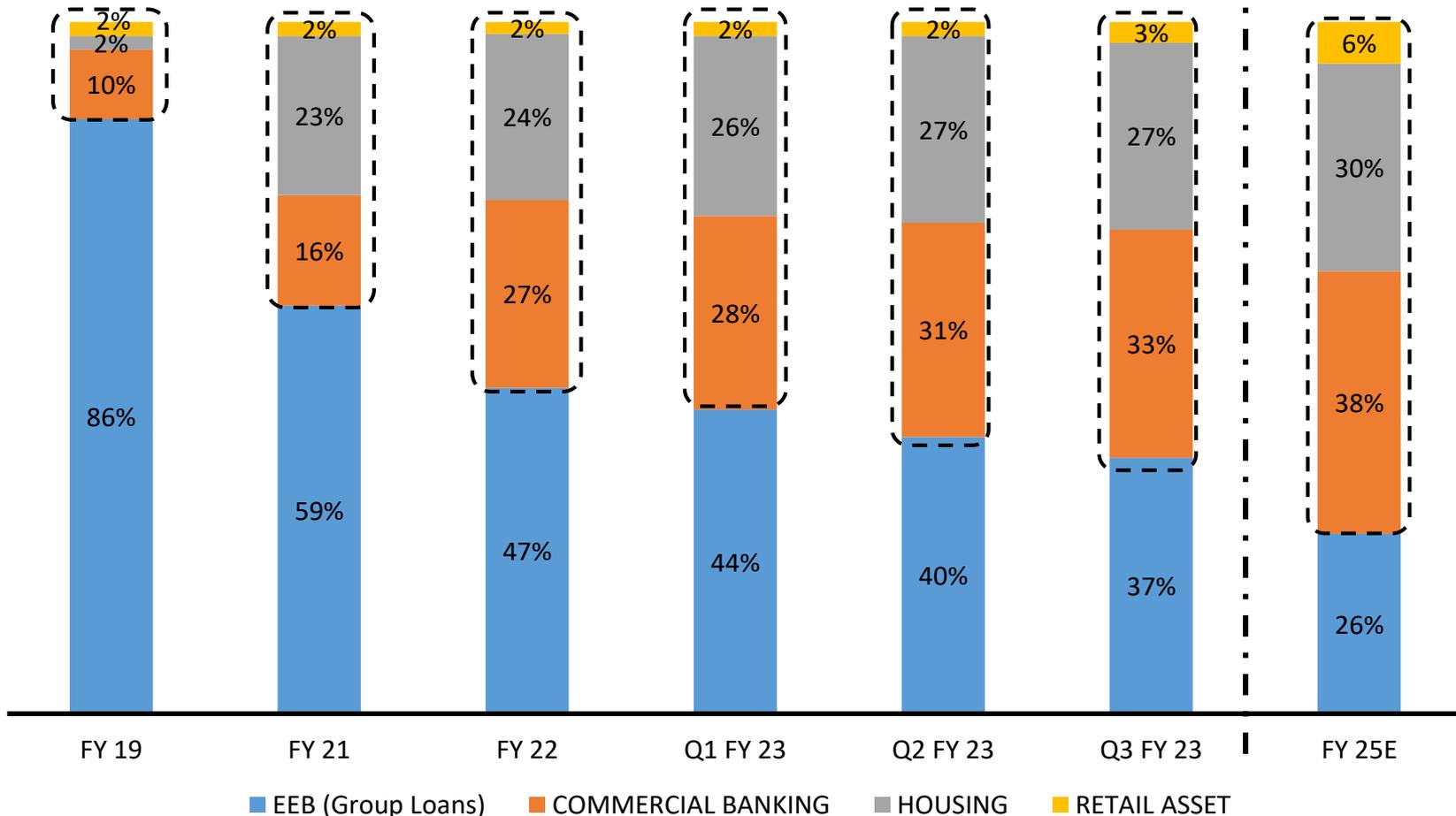
expected in FY24

* Amount can't be ascertained today

Provision coverage (incl. expected CGFMU recovery) on total stress pool has increased from 82% in Q2FY23 to 88% in Q3FY23
Provision coverage (incl. expected CGFMU recovery) on NPA pool is 131%

Bank on track to achieve the diversification goal as envisaged in the strategy plan for FY 25

Diversification Target as per strategy Plan



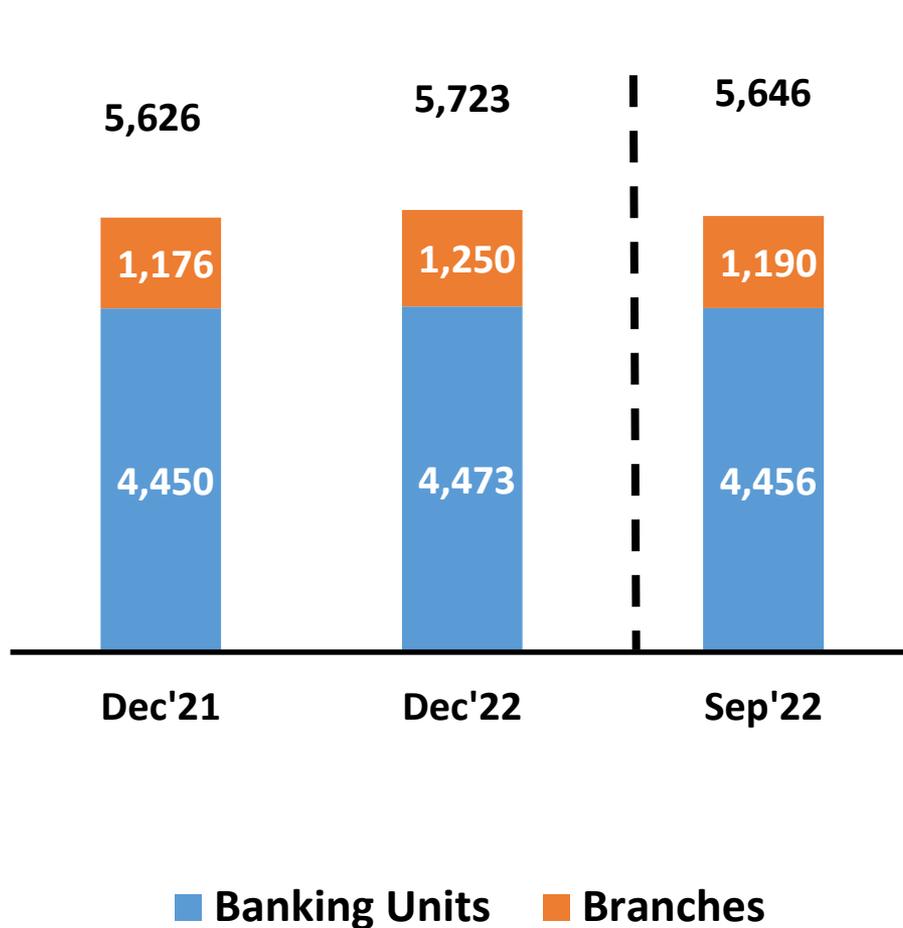
Business & Financial Overview



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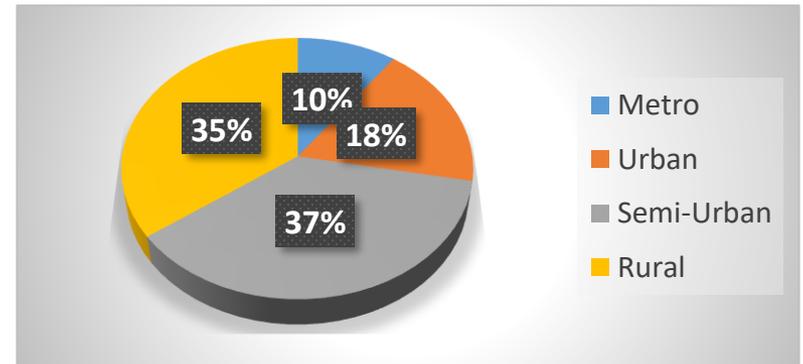
Geographical Distribution

Banking Outlets



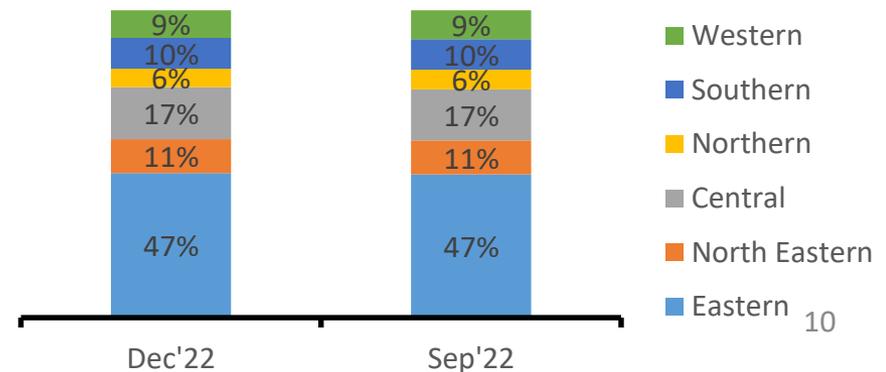
Focus on serving the rural & underbanked population

Banking Outlets as on 31st Dec 2022*



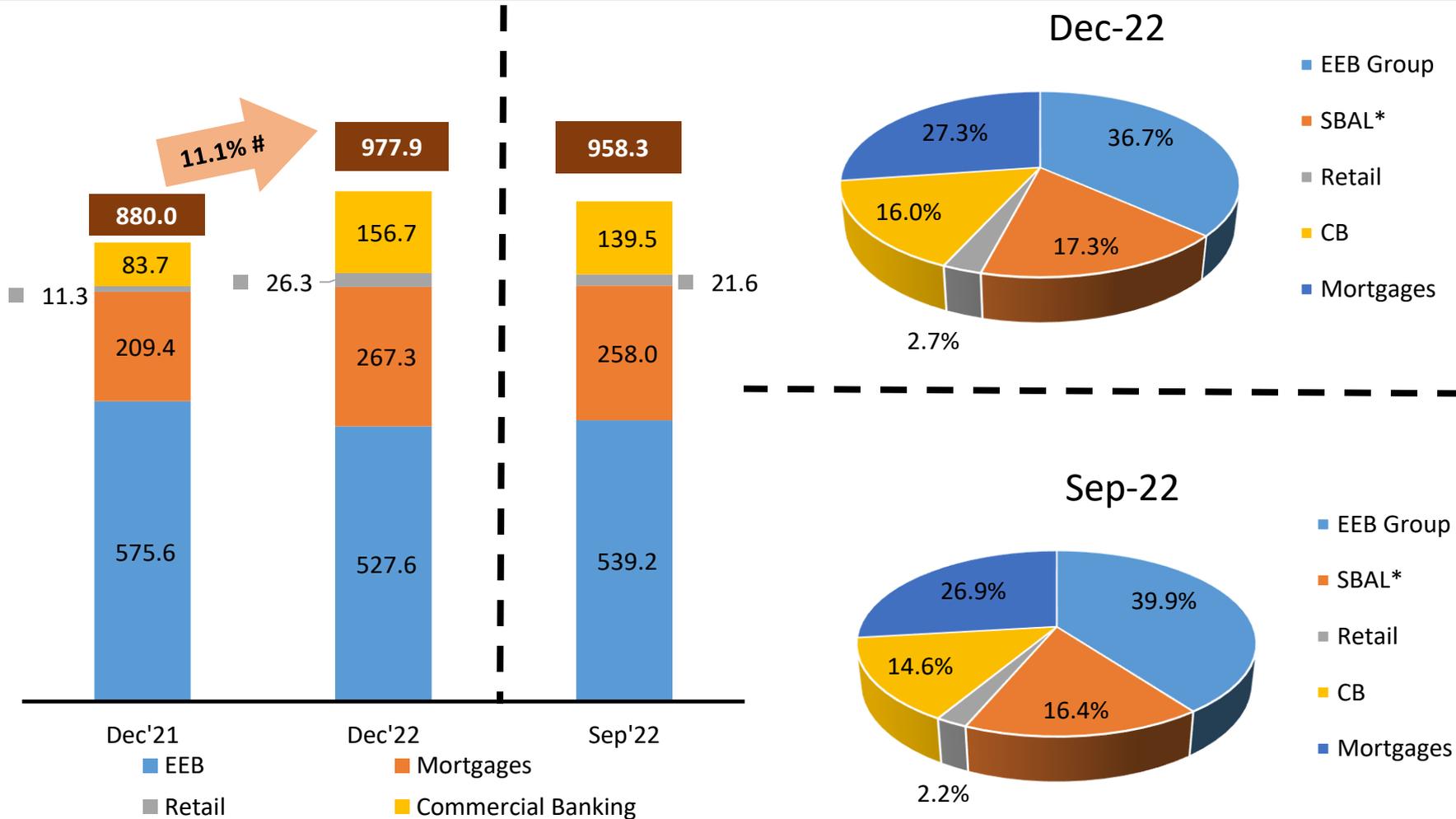
*Basis original classification at the time of opening

Diversifying presence with non-east increasing over 50% now



Asset Book Mix

Total Advances (₹ in Billion)

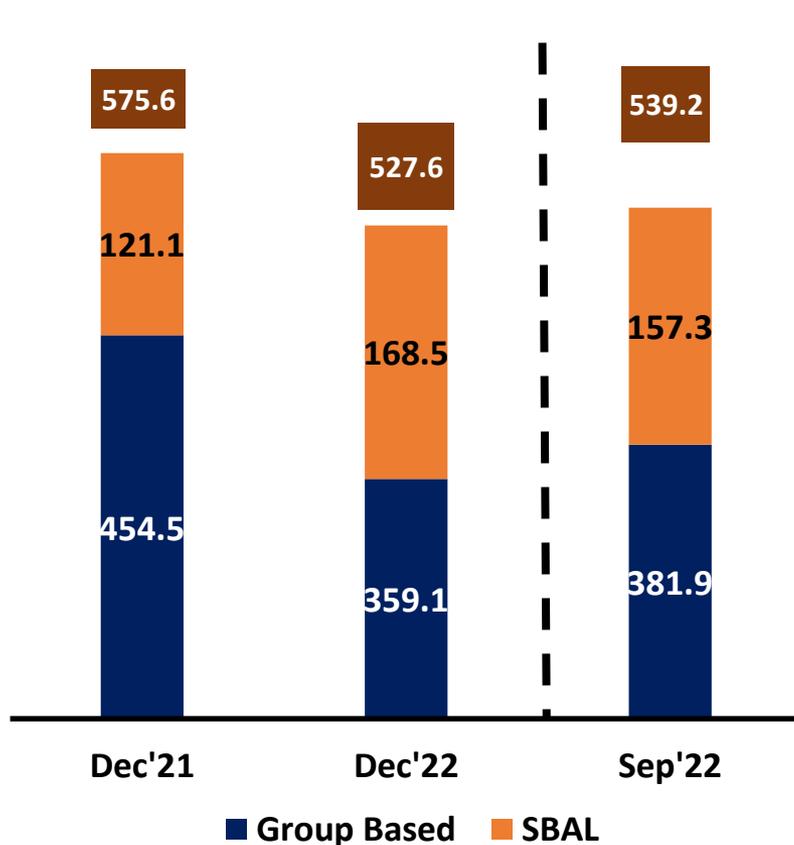


• *Small Business and Agri Loans (Individual)*

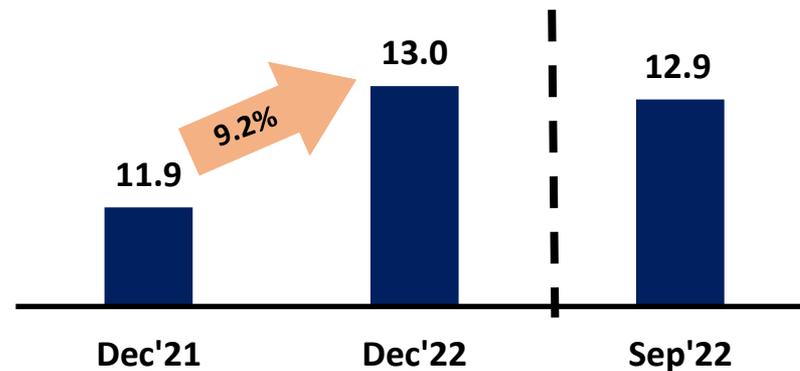
Adjusting for the technical write-offs done in Dec'22, growth would have been higher at 14%

Emerging Entrepreneurs Business

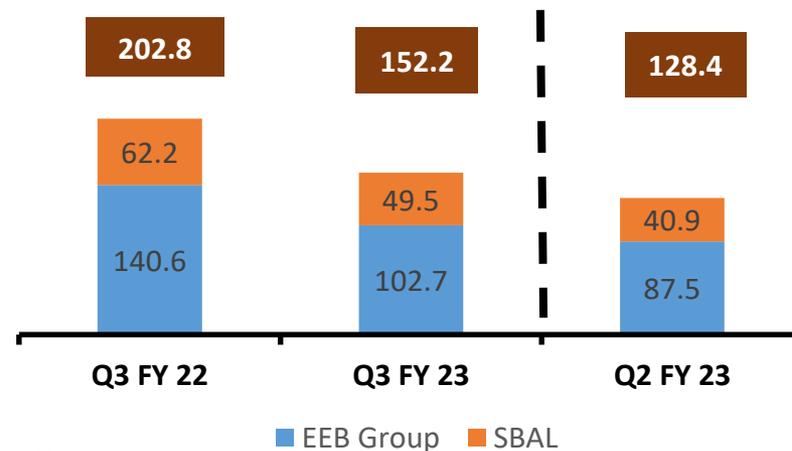
Emerging Entrepreneurs Asset Growth (₹ in Billion)



Number of Active Borrowers (Mn)

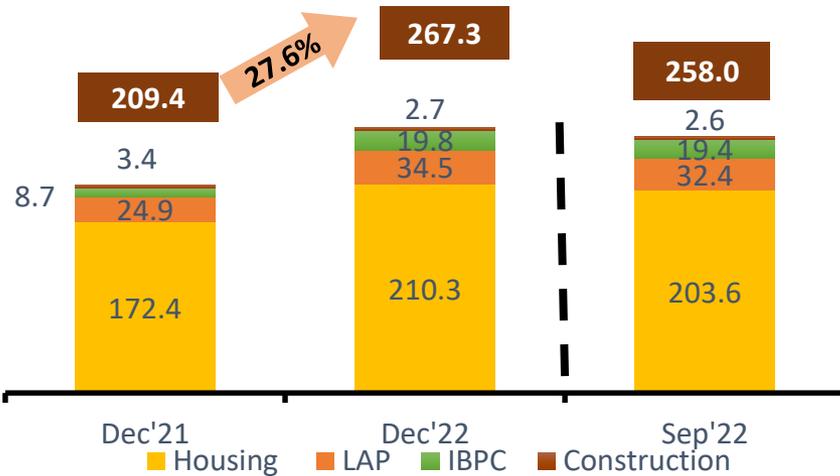


EEB Loan Disbursement (₹ in Billion)

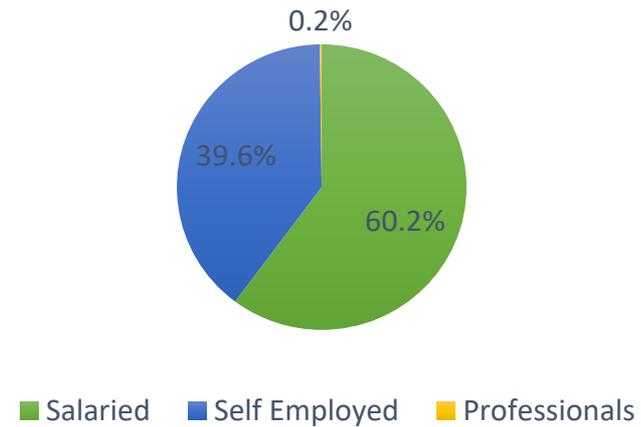


- Reduction in portfolio in Dec'22 is mainly on account of technical write-offs

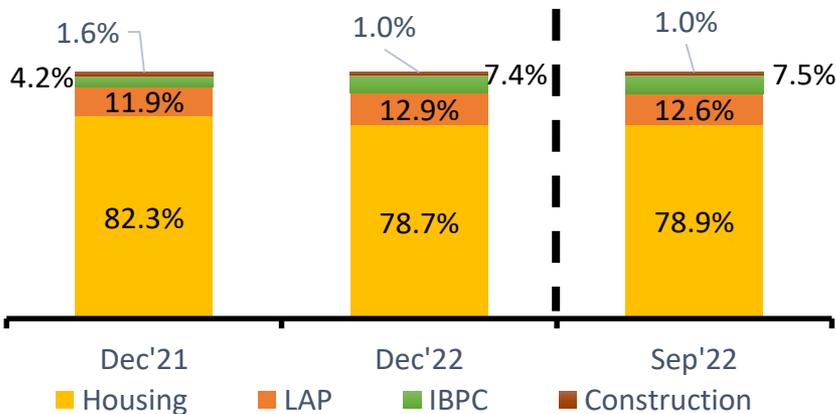
Housing Asset Bifurcation (₹ in Billion)



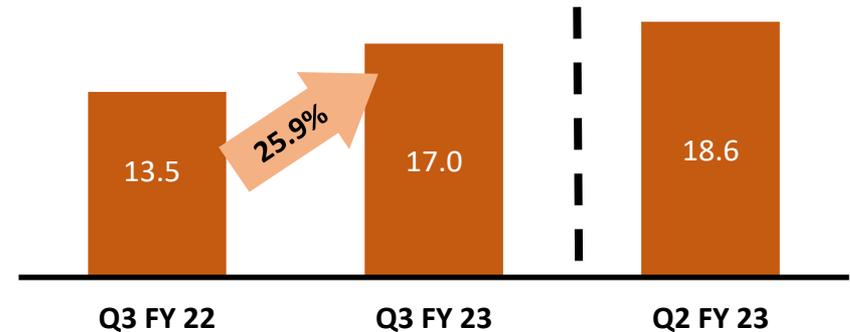
Borrowers Bifurcation – Dec'22



Housing Asset Segment wise (in %)



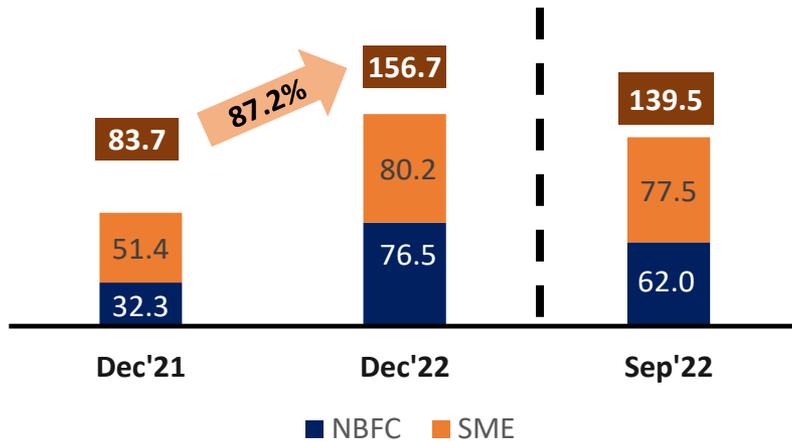
Housing Asset Disbursements (₹ in Billion)



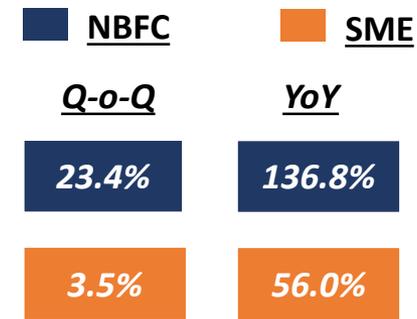
IBPC purchase is excluded from disbursement for all reported quarters

Commercial Banking (CB) & Retail Assets

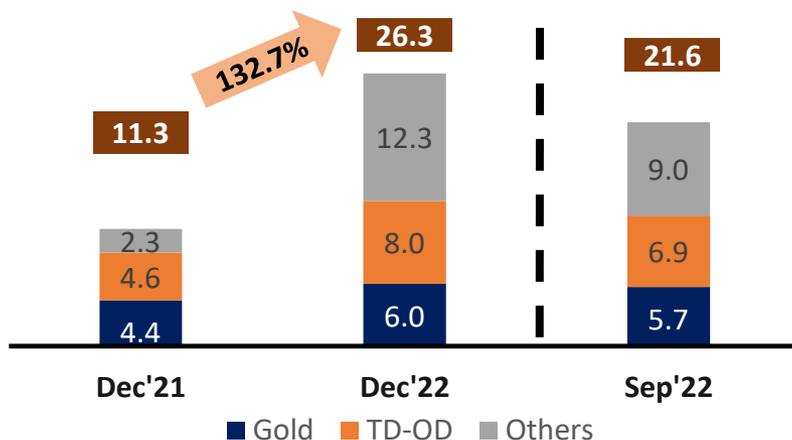
Product wise CB Assets (₹ in Billion)



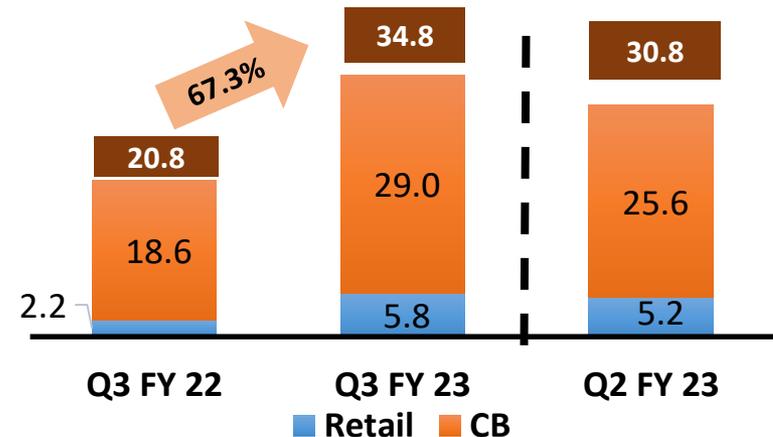
CB segment wise Growth



Product wise Retail Assets (₹ in Billion)



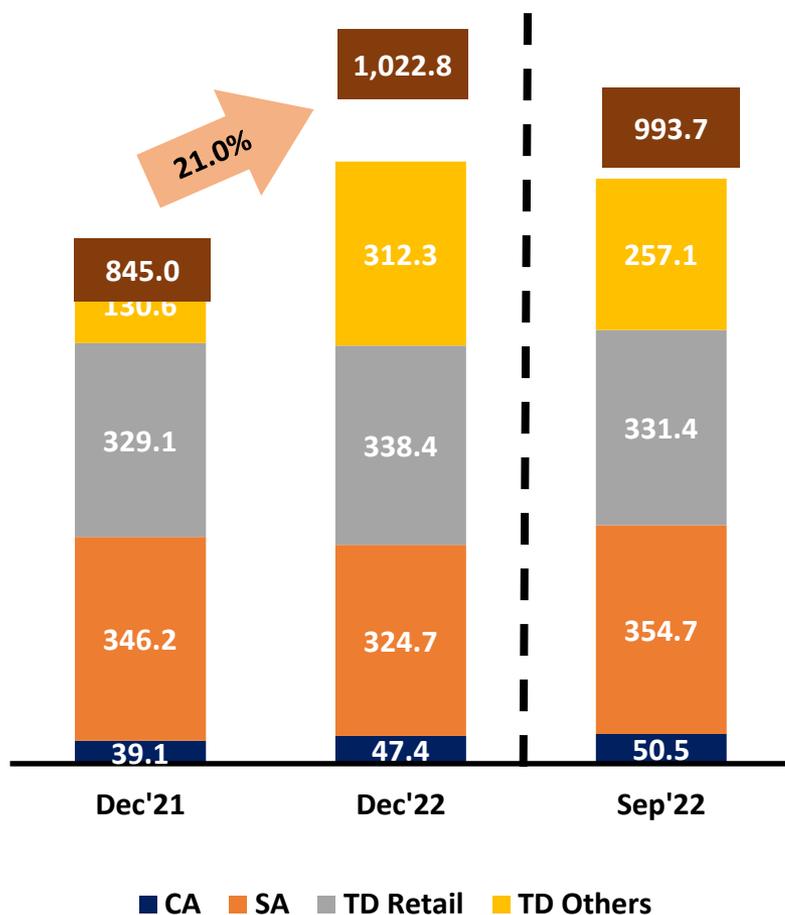
CB & Retail Disbursements# – (₹ in Billion)



Term Loan disbursements Only

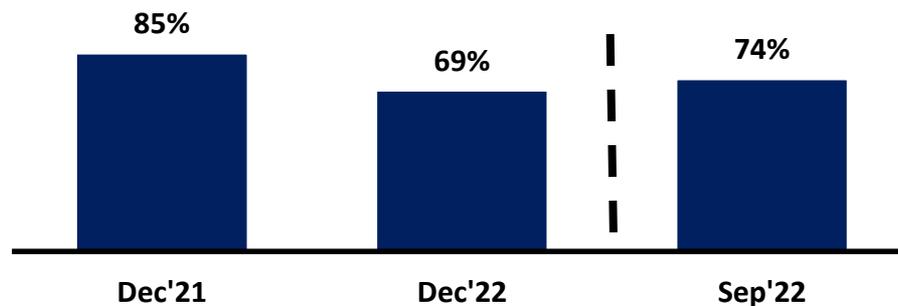
Liabilities Profile

Deposits Growth (₹ in Billion)

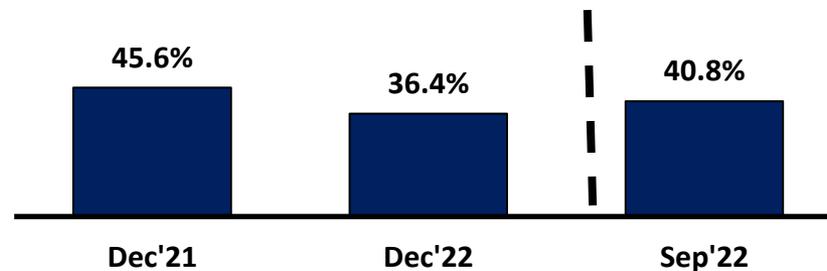


EEB deposits contribute to 4% of Total deposit as on Dec'22

Retail to Total Deposits (%)

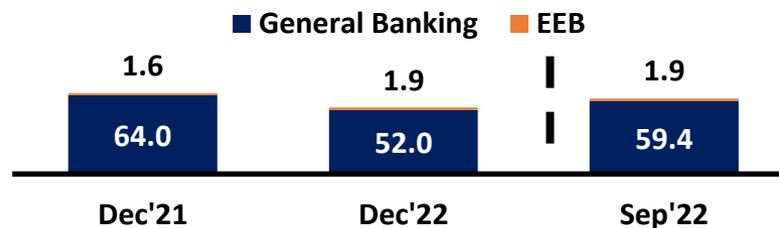


CASA (%)



CASA declined primarily on account of movement in customer maintaining savings balance above Rs 2 cr to term deposit

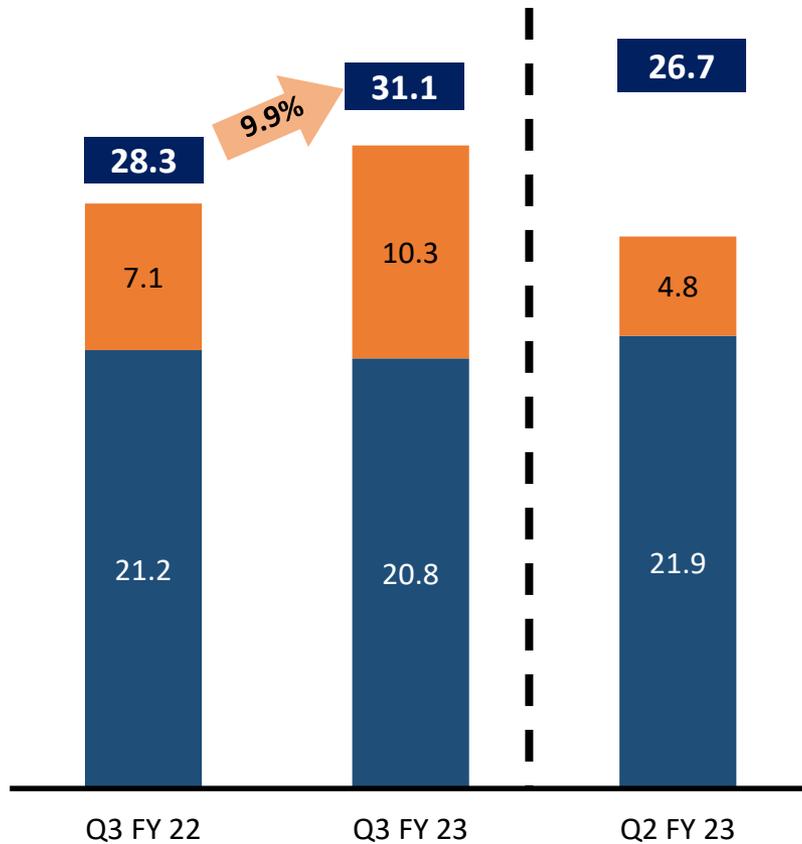
Average SA Balance Per Customer (₹ in 000')



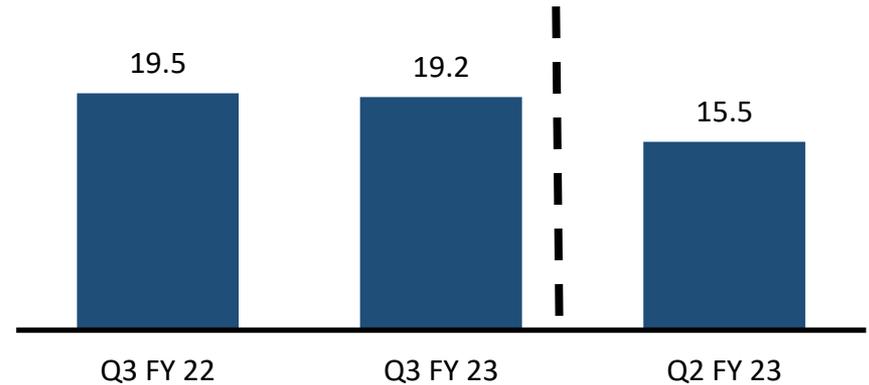
Financial Performance

Total income (₹ in Billion)

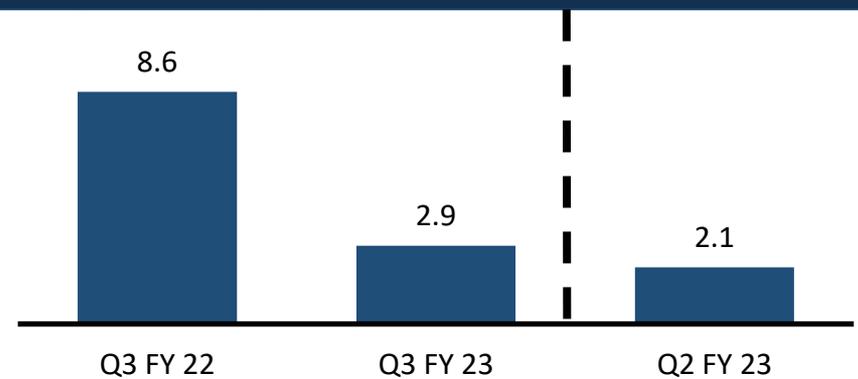
Net interest Income Other Income Total Income



Operating Profit (₹ in Billion)



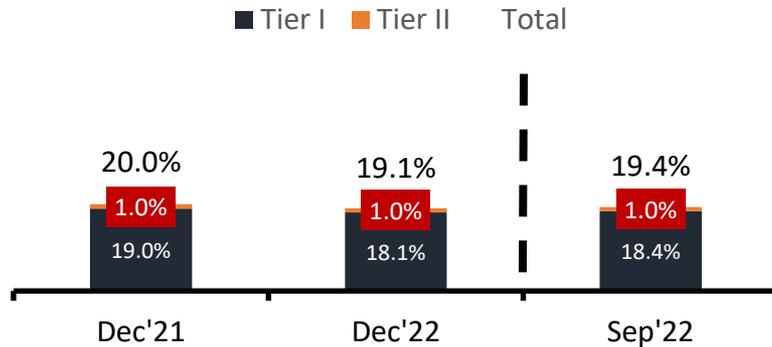
PAT (₹ in Billion)



NII was impacted in Q3 on account of interest reversals and increase in cost of funds

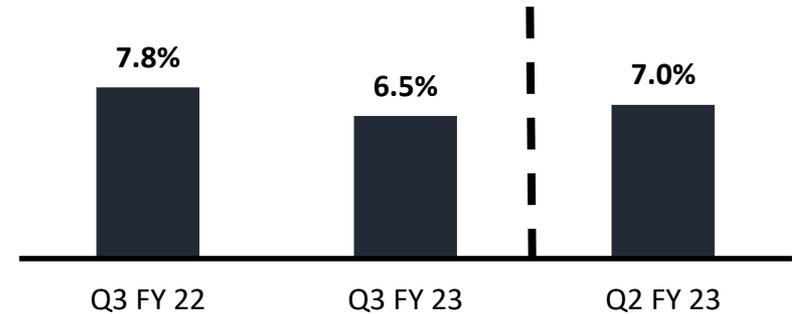
Financial Performance

Capital Adequacy Ratio (CRAR)



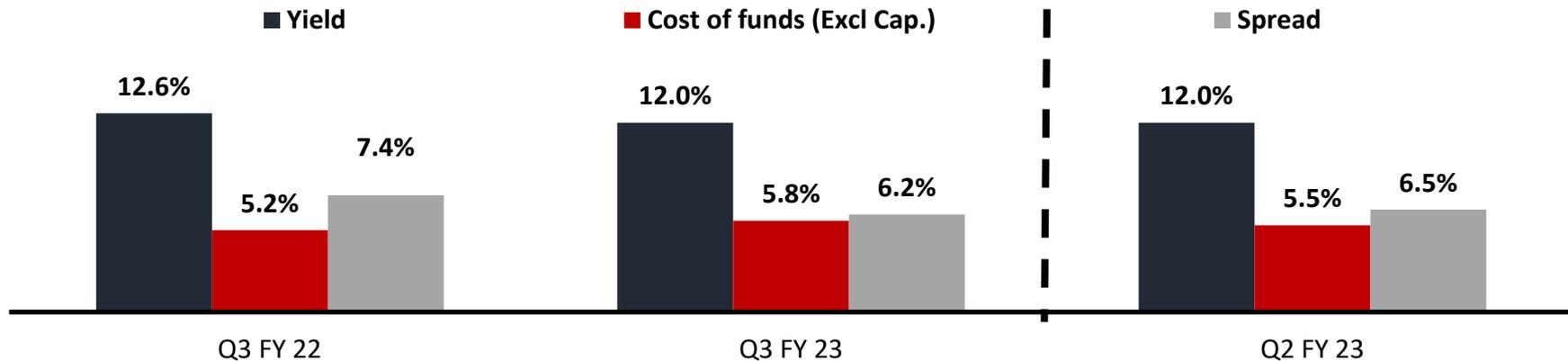
CRAR including Profits of Q3 FY 23 stands at 20.6% as at Dec'22 vs 20.5% as at Sep'22

NIM (Annualized)



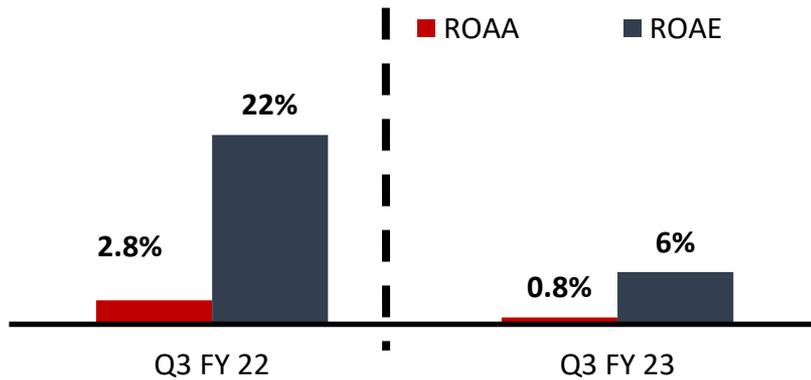
Impact on NIM in Q3FY23 is primarily on account of interest reversals due to elevated slippages in the month of Oct & Nov. With normalization of slippages, NIM for the month of Dec was 7.3%

Spread (Annualized)

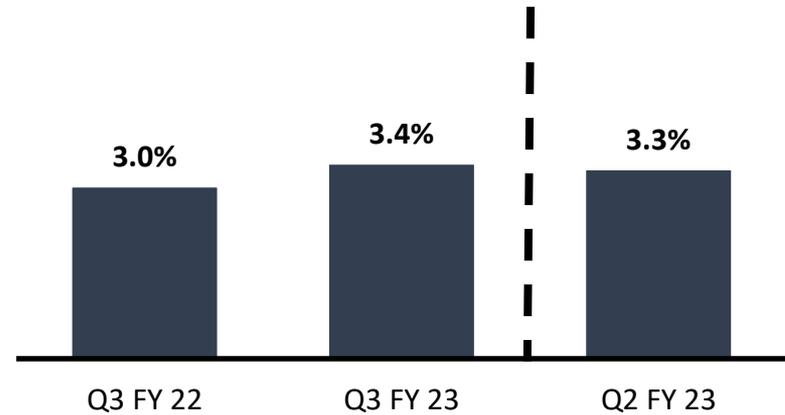


Financial Performance

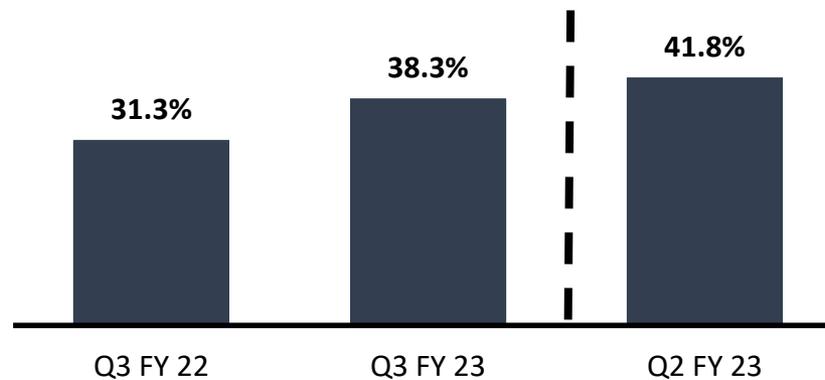
ROAA & ROAE (Annualized)



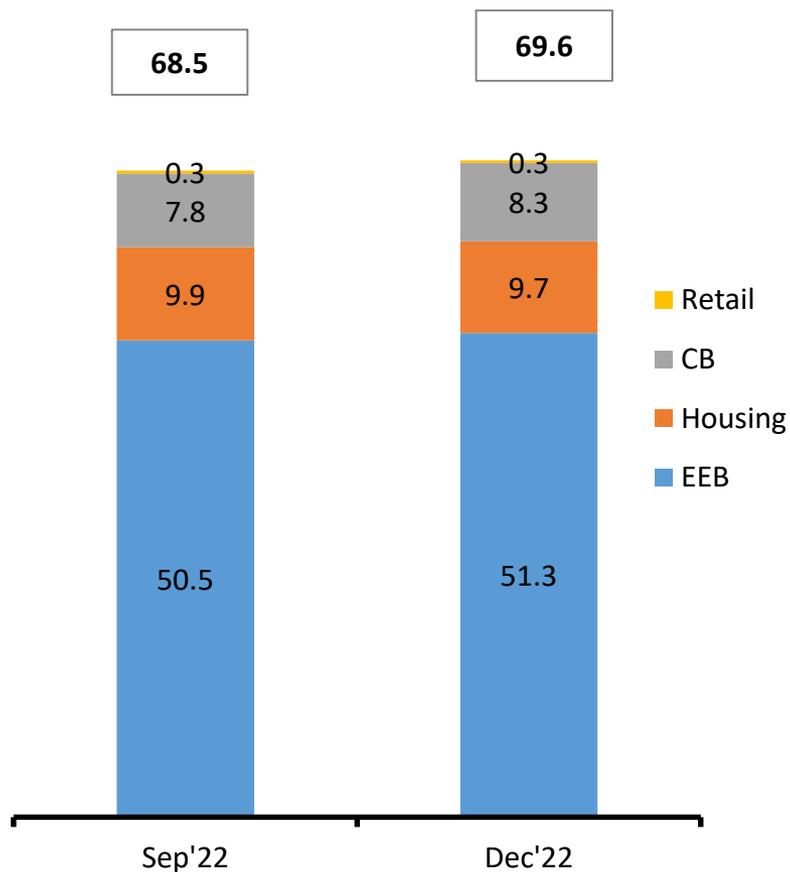
Operating expenses to Average Assets (Annualized)



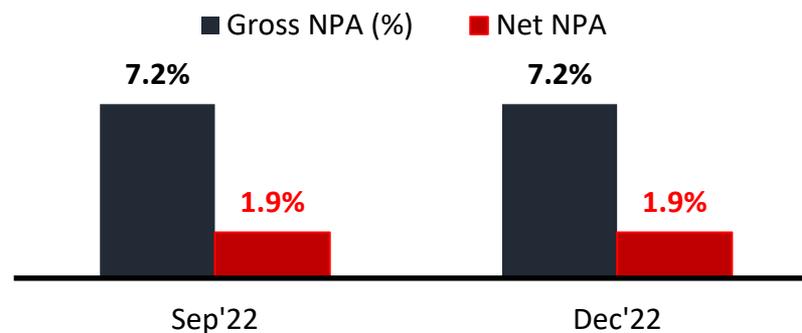
Cost to Income Ratio



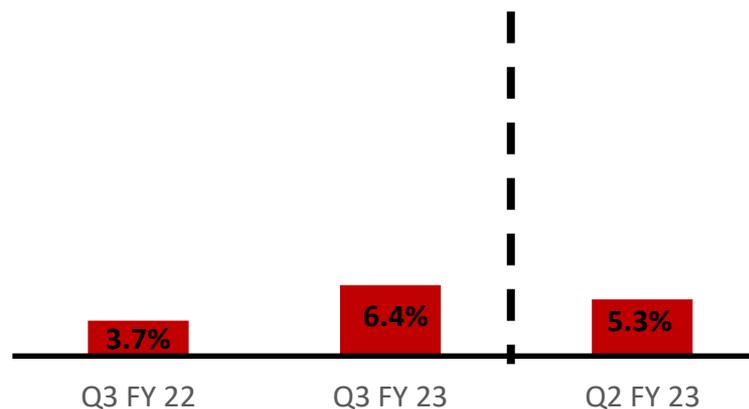
Segmental GNPA movement - (₹ in Billion)



Gross NPA and Net NPA



Credit Cost



Higher credit cost in Q3 FY 23 was on account of increase in stress pool provision coverage

Profit & Loss Statement (IN ₹ Bn.)

Particulars	Q3 FY 23	Q2FY 23	QoQ%	Q3 FY 22	YoY%
Interest Income	38.08	37.73	0.93%	34.09	11.71%
Interest expenses	17.27	15.80	9.30%	12.84	34.50%
Net Int. Income (NII)	20.81	21.93	-5.11%	21.25	-2.06%
Non Interest Income	10.33	4.76	117.02%	7.09	45.70%
Total Income	31.14	26.69	16.67%	28.34	9.89%
Operating Expenses	11.92	11.17	6.71%	8.84	34.89%
Operating Profit	19.22	15.52	23.84%	19.50	-1.44%
Provision (Std. + NPA)	15.42	12.80	20.47%	8.06	91.38%
Profit before tax	3.80	2.72	39.71%	11.44	-66.80%
Tax	0.89	0.63	41.27%	2.85	-68.82%
Profit after tax	2.91	2.09	39.23%	8.59	-66.12%

Balance Sheet (IN ₹Billion)

Particulars	As at	As at	% Change
	31st Dec 2022	31st Mar 2022	
Capital & Liabilities			
Capital	16.11	16.11	0.00%
Reserves & Surplus	171.65	157.70	8.85%
Shareholder Funds	187.76	173.81	8.03%
Deposits	1022.83	963.31	6.18%
Borrowings	184.26	199.21	-7.50%
Other liabilities and provisions	27.83	52.34	-46.83%
Total	1,422.68	1,388.67	2.45%
Assets			
Cash and balances with Reserve Bank of India	62.67	49.43	26.79%
Balance with Banks and Money at call and short notice	24.23	43.79	-44.67%
Investments	310.86	290.79	6.90%
Advances	920.91	939.75	-2.00%
Fixed Assets	7.78	5.88	32.31%
Other Assets	96.23	59.03	63.02%
Total	1,422.68	1,388.67	2.45%

Rating of Bank's Financial Securities			
Instrument	Rating	Rating Agency	Amount (₹ in Billion)
Non-Convertible Debenture #	[ICRA]AA (Negative)	ICRA	15.60**
	CRISIL AA/Negative	CRISIL	
Term Loans From Bank	[ICRA]AA (Negative)	ICRA	0.80
Certificate of Deposit	CRISIL A1+	CRISIL	60.00*
	[ICRA] A1+	ICRA	

*Rating of ICRA is for ₹ 30 bn only

**Rating of ICRA is for ₹ 1.96 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 30 years of experience in the field of microfinance and development
- Awarded 'Entrepreneur of the Year' by Forbes and ET in 2014



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



Sunil Samdani
Chief Financial Officer

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



Shantanu Sengupta
Head – Retail Banking

- 27+ years of experience in the field of Consumer & Commercial Banking, Retail Broking, Wealth Management and Financial Sector.
- Previously served as MD & Head of Consumer Banking at DBS Bank



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

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



Satyajit Ghosh
Incharge-Emerging Entrepreneurs Business

- 26+ years of experience in the field of microfinance industry.
- Previously served as Area Manager at V.W.S India.



Sudheer Reddy Govula
Chief Compliance Officer

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



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.



Sujoy Roy
Head - Branch Banking

- 22+ years experience in banking Industry.
- Previously worked as leadership roles in Retail Liabilities, Branch Banking and Channels at Axis Bank.

Experienced and professional team...



P Ramaswamy
Chief of Internal Vigilance

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



Indranil Banerjee
Company Secretary

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



Arvind Kanagasabai
Head, Treasury

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



Ronti Kar
Chief Information Officer

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



Nand Kumar Singh
Head - Banking Operations & Customer Service

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



Manoj Kumar Mauni
Chief Technology Officer

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



Jagannadha Rao Suvvari
Head - Legal

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



Ravi Lahoti
Chief Audit Executive

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



Subhash Balkrishna Samant
Head-High Value Housing Finance

- 25+ years of experience in the field of banking and financial industry.
- Previously worked as Zonal Head for Mortgages at ICICI Bank Ltd and CEO of Mannapuram Home Finance

... backed by a strong independent Board

Board of Directors



Dr. Anup Kumar Sinha

Non-executive (Independent) Chairman

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



Chandra Shekhar Ghosh

Managing Director & CEO

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



Dr. A S Ramasastry

Independent Director

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



Dr. Aparajita Mitra

Independent Director

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



Divya Krishnan

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

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



Dr. Holger Dirk Michaelis

Nominee Director

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



N V P Tendulkar

Independent Director

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



Philip Mathew

Independent Director

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



Santanu Mukherjee

Independent Director

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



Subrata Dutta Gupta

Independent Director

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



Suhail Chander

Independent Director

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



Vijay N Bhatt

Independent Director

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

Awards and accolades



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**.



Forbes Worlds Best Banks 2022

Bandhan Bank featured in Forbes World Best Bank's list for the year 2022. Market research was conducted by leading firm 'Statista'.



e4m Pride of India Brands 2022

Bandhan Bank received Pride of India Brands awards organized by Exchange for Media, the awards were recognised and celebrated for setting new standards of innovation and excellence in their products, processes and marketing practices.



FE Pillar of BFSI Industry

Mr. Chandra Shekhar Ghosh, Managing Director & Chief Executive Officer, was awarded with the prestigious title 'FE Pillar of the BFSI Industry' on June 17, 2022 at the first chapter of FE Modern BFSI Summit.

The award recognises his exemplary contribution made to the BFSI sector that has inspired many and helped ensure resilience across the industry.

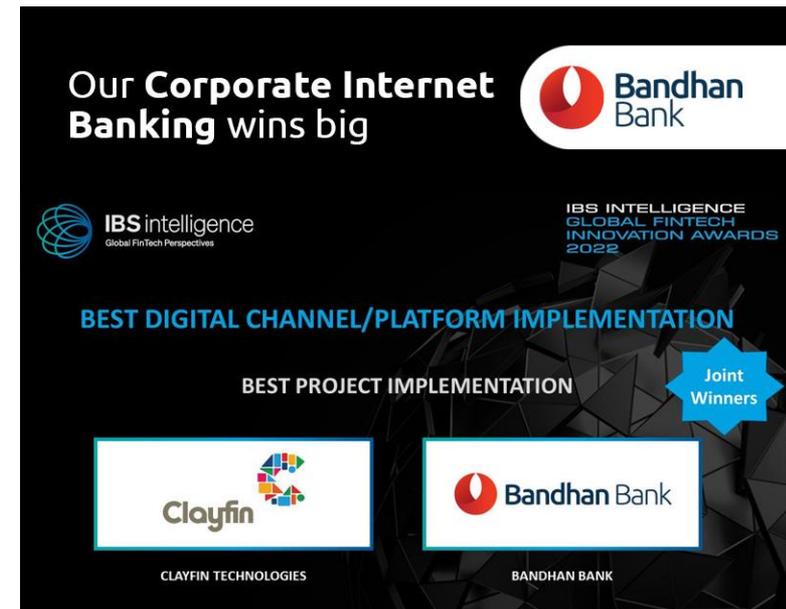


Awards and accolades

Bandhan Bank wins IBS intelligence Global Fintech Award

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

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



Thank You

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Bandhan
Bank