

**PRESS RELEASE****Bandhan Bank Q3 FY24 business grows 17% YoY;  
PAT grows 152% YoY to ₹ 733 crore****Kolkata, February 09, 2024:**

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, 2023. The accounts have been subjected to “Limited Review” by the statutory auditors of the bank.

**Highlights for Q3 FY24:**

- **Net Interest Income** has grown to ₹ 2,525 crore in Q3 FY24 vs ₹ 2,081 crore in Q3 FY23, up 21%
- **Loan portfolio** stands at ₹ 1.16 lakh crore, growing by 18.6% YoY
  - **Retail Loan** books other than housing finance books grew by 70% YoY
  - **Commercial Banking** book grew by 60% YoY
  - **Housing Finance** book grew more than 6% YoY
  - **EEB Book** has shown a growth of 10% YoY; it grew 7.5% on a QoQ basis.
- **Total Deposits** stands at ₹ 1.17 lakh crore, growing by 14.8% YoY, better than the industry average growth
  - **CASA deposits** are at ₹ 42,413 crore
  - **CASA ratio** stands at a healthy 36.1% in Q3 FY24
- **Profit after tax (PAT)** stood at ₹ 733 crore in Q3FY24 as compared to ₹ 291 crore in Q3FY23, registering a growth of 152% YoY
- **GNPA** improved to 7.0% as of December 31, 2023, against 7.3% as of September 30, 2023
  - **Collection efficiency** for the bank stood steady and healthy at 98% for the Dec 23 quarter.
  - **Collection efficiency** for the EEB book also stood at 99% on Dec 23 quarter.
  - **Collection efficiency** for Assam & WB remains at a healthy 99%
- **PCR** at 70% as of December 31, 2023
- **NIM%** stood at 7.2% in Q3 FY24 better than 6.5% in Q3 FY23, stable from 7.2% in Q2 FY24
- **ROA & ROE** (annualized) for Q3 FY24 stands at 1.9% and 14% respectively
- **CRAR** including 9M FY24 profits stands at 19.8%

Commenting on the performance, **Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank** said: *“The growth in this quarter across various segments of business is very encouraging. The bank has demonstrated stability across various key performance indicators despite a tough operating environment. With the recent CBS migration and the new talent in the Bank’s leadership, I am confident that we will continue the growth momentum. Looking ahead, we stand poised for growth, leveraging our robust foundation to seize emerging opportunities and continue serving the nation’s population with services that they truly deserve.”*

The bank has added nearly 9 lakh customers in the current quarter and the total number of customers stands at 3.26 crore. Total Banking outlets stood at more than 6,250. During the quarter, the number of employees of the bank has gone above 75,000.

### Highlights for the Quarter ended Dec 31, 2023:

Particulars (in ₹ bn)	Quarter		
	Q3 FY 24	Q2 FY 24	Q3 FY 23
Net Interest Income	25.3	24.4	20.8
Non-Interest Income	5.5	5.4	10.3
<b>Total Income</b>	<b>30.7</b>	<b>29.8</b>	<b>31.1</b>
Opex	14.2	14.0	11.9
<b>Operating Profit</b>	<b>16.6</b>	<b>15.8</b>	<b>19.2</b>
Provision (Other than Taxes)	6.8	6.4	15.4
PBT	9.7	9.5	3.8
<b>PAT</b>	<b>7.3</b>	<b>7.2</b>	<b>2.9</b>

### Key Ratios Highlights:

Particulars	Quarter		
	Q3 FY 24	Q2 FY 24	Q3 FY 23
CASA to Total Deposit	36.1%	38.5%	36.4%
Net Interest Margin (Annualised)	7.2%	7.2%	6.5%
Cost to Income Ratio	46.1%	46.9%	38.3%
Return on Average Assets (Annualised)	1.9%	1.9%	0.8%
Return on Average Equity (Annualised)	13.7%	13.9%	6.2%
Capital Adequacy Ratio (CAR)	19.8%	20.6%	20.6%
Gross NPA (%)	7.0%	7.3%	7.2%
Net NPA (%)	2.2%	2.3%	1.9%

#### **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 the 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 35 of the 36 states and union territories in India with more than 6,250 banking outlets serving 3.26 crore customers. 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:**

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