

Ref. No.: BBL/181/2023-24

July 14, 2023

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

BSE Scrip Code: 541153

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Mumbai – 400051

NSE Symbol: BANDHANBNK

Dear Sir/Madam,

Sub: Press Release on the Unaudited Financial Results of Bandhan Bank Limited (the 'Bank') for the quarter (Q1) ended June 30, 2023

In continuation to our letter ref. no. BBL/180/2023-24 dated July 14, 2023 and pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit, the Press Release on the Unaudited Financial Results of the Bank, for the quarter (Q1) ended June 30, 2023.

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

PRESS RELEASE

Bandhan Bank Q1 FY24 PAT at ₹ 721 crore

Kolkata, July 14, 2023:

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

Key Financials for Q1 FY24:

- Deposits grew 16.6% YoY at ₹ 1.08 Lakh crore
- Loan portfolio (on book + off book + TLTRO + PTC) grew 6.7% YoY at ₹1.03 lakh crore
- Total Credit Cost as on June 30, 2023 was 2.4% compared 2.7% as on June 30, 2022.
- CASA deposits at ₹39,077 crore; CASA ratio at healthy 36%
- GNPA as on June 30, 2023, improved to 6.76% against 7.25% as on June 30, 2022
- Net NPAs as on June 30, 2023, stood at 2.18% against 1.92% as on June 30, 2022
- Net Interest Income at ₹2491 crore in Q1 FY24 vs ₹2514 crore in Q1 FY23
- PCR % at 69.2% as on June 30, 2023.
- Capital Adequacy Ratio (CRAR) at 19.8%; Tier I at 18.8%; CRAR (including profit) at 20.5%
- NIM stable QoQ, stands at 7.3%
- ROA & ROE (annualized) for Q1 FY24 stands at 1.9% and 14.4%, respectively.

Highlights for the Quarter ended June 30, 2023:

- The Commercial Banking book grew by 78% YoY
- Retail Loan books other than housing finance book grew by 86.5%
- Housing Finance Book grew by 9.5%
- Our collection efficiency for the EEB book stands at 98%, However, Assam & WB collection efficiency is at 99%
- In line with our diversification agenda, banks’ presence outside of the East region is more than 50%

Commenting on the performance, **Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank** said: *“This quarter’s performance indicates that the bank is on a stable growth path. The Bank has also made significant progress in diversifying its asset book. Our investment in people, Technology, IT & expansion over the last few quarters will surely improve the performance of the bank”.*

Bank has added nearly 7 lakh customers in the current quarter and the total number of customers stands at 3.07 crore. Banking outlets as on June 30, 2023, stood at 6,140. The network consists of 1,542 branches, and 4,598 banking units. During the quarter, the number of employees of the bank has gone above 72,000.

Highlights for the Quarter ended June 30, 2023:

Particulars (in ₹ bn)	Quarter				
	Q1 FY 24	Q4 FY 23	QoQ%	Q1 FY 23	YoY%
Net Interest Income	24.9	24.7	0.8%	25.1	-0.9%
Non-Interest Income	3.9	6.3	-38.8%	3.3	16.7%
Total Income	28.8	31.0	-7.3%	28.4	1.1%
Opex	13.1	13.1	0.6%	10.2	28.3%
Operating Profit	15.6	18.0	-13.0%	18.2	-14.2%
Provision (Other than Taxes)	6.0	7.4	-18.1%	6.4	-
PBT	9.6	10.6	-9.4%	11.8	-18.5%
PAT	7.2	8.1	-10.8%	8.9	-18.7%

Key Ratios Highlights:

Particulars	Quarter		
	Q1 FY 24	Q4 FY 23	Q1 FY 23
CASA to Total Deposit	36.0%	39.3%	43.2%
Net Interest Margin (Annualised)	7.3%	7.3%	8.0%
Cost to Income Ratio	45.7%	42.1%	36.0%
Return on Average Assets (Annualised)	1.9%	2.2%	2.5%
Return on Average Equity (Annualised)	14.4%	17.0%	19.7%
Capital Adequacy Ratio (CAR)	19.8%	19.8%	19.4%
Gross NPA (%)	6.76%	4.87%	7.25%
Net NPA (%)	2.18%	1.17%	1.92%

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 34 of the 36 states and union territories in India with 6,140 banking outlets serving 3.07 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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