**Bandhan Bank Limited**
Head Office: Floors 12 -14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata - 700091
CIN: L67190WB2014PLC204622 | Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502
Email: companysecretary@bandhanbank.com | Website: www.bandhanbank.com

Ref. No.: BBL/043/2022-23

May 13, 2022

**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 May 13, 2022 – 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, May 13, 2022, has considered and approved the Audited Financial Results of the Bank for the quarter (Q4) and Financial Year ended March 31, 2022.

Pursuant to Regulation 33(3)(d) of SEBI LODR, we hereby declare that the Joint Statutory Auditors of the Bank, i.e., Deloitte Haskins & Sells, Chartered Accountants, and M M Nissim & Co LLP, Chartered Accountants, have submitted their Audit Report on the aforesaid Audited Financial Results of the Bank, with unmodified opinion.

Pursuant to the above, we hereby submit:

i) the Audited Financial Results of the Bank for the quarter (Q4) and Financial Year ended March 31, 2022;
ii) the Audit Report, with unmodified opinion, issued by the Joint Statutory Auditors of the Bank, on the aforesaid Audited Financial Results of the Bank;
iii) the Press Release; and
iv) the earnings update presentation on the aforesaid Audited Annual Financial Results of the Bank.

Bandhan Bank Limited

Bandhan Bank

Further, the Board of Directors has not recommended any dividend for the Financial Year ended March 31, 2022.

The Board Meeting commenced at 09:30 a.m. and concluded at 1:20 p.m.

Please note that the window for trading in securities of the Bank was closed for its Promoter(s), Member(s) of the Promoter Group, Directors, Designated Persons, Auditors and their immediate relatives, and Connected Persons, from April 01, 2022 and shall re-open 48 hours after this declaration of 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**

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

## FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in lakhs)

| | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | | Audited Refer Note 4 | Unaudited | Audited Refer Note 4 | Audited | Audited |
| 1 | **Interest Earned (a+b+c+d)** | **3,87,156.50** | **3,40,865.74** | **3,00,065.75** | **13,87,112.02** | **12,52,421.19** |
| | a) Interest/discount on advances/bills | 3,44,043.89 | 2,97,534.31 | 2,57,046.13 | 12,18,389.60 | 10,89,179.39 |
| | b) Income on Investments | 40,305.25 | 39,441.69 | 35,684.95 | 1,47,830.33 | 1,17,415.24 |
| | c) Interest on balance with Reserve Bank of India and other inter bank funds | 1,870.56 | 3,866.90 | 1,245.46 | 14,051.44 | 11,821.12 |
| | d) Others | 936.80 | 22.84 | 6,089.21 | 6,840.65 | 34,005.44 |
| 2 | Other Income | 96,440.22 | 71,229.17 | 70,044.81 | 2,82,282.26 | 2,02,225.39 |
| 3 | **Total Income (1+2)** | **4,83,596.72** | **4,12,094.91** | **3,70,110.56** | **16,69,394.28** | **14,54,646.58** |
| 4 | Interest Expended | 1,33,173.11 | 1,28,395.90 | 1,24,365.42 | 5,15,710.16 | 4,96,085.63 |
| 5 | Operating Expenses | 98,285.06 | 88,684.35 | 81,458.52 | 3,52,343.77 | 2,81,688.50 |
| | i) Employees Cost | 57,038.16 | 51,903.15 | 42,568.93 | 2,13,488.25 | 1,66,463.04 |
| | ii) Other Operating Expenses | 41,246.90 | 36,781.20 | 38,889.59 | 1,38,855.52 | 1,15,225.46 |
| 6 | **Total Expenditure (4+5) (Excluding provisions & Contingencies)** | **2,31,458.17** | **2,17,080.25** | **2,05,823.94** | **8,68,053.93** | **7,77,774.13** |
| 7 | **Operating Profit before Provisions & Contingencies (3-6)** | **2,52,138.55** | **1,95,014.66** | **1,64,286.62** | **8,01,340.35** | **6,76,872.45** |
| 8 | Provisions (other than tax) & Contingencies | 471.80 | 80,571.01 | 1,50,769.28 | 7,88,478.04 | 3,82,006.96 |
| 9 | Exceptional Items | - | - | - | - | - |
| 10 | Profit/(loss) from ordinary activities before tax (7-8-9) | **2,51,666.75** | **1,14,443.65** | **13,517.34** | **12,862.31** | **2,94,865.49** |
| 11 | Tax Expenses | 61,432.55 | 28,546.64 | 3,214.09 | 282.91 | 74,319.79 |
| 12 | Net Profit/(loss) from ordinary activities after tax (10-11) | **1,90,234.20** | **85,897.01** | **10,303.25** | **12,579.40** | **2,20,545.70** |
| 13 | Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 14 | **Net Profit/(loss) for the period (12-13)** | **1,90,234.20** | **85,897.01** | **10,303.25** | **12,579.40** | **2,20,545.70** |
| 15 | Paid up equity share capital (Face value of ₹10/- each) | 1,61,076.59 | 1,61,072.32 | 1,61,059.92 | 1,61,076.59 | 1,61,059.92 |
| 16 | Reserve excluding revaluation reserves | | | | 15,77,038.48 | 15,79,758.45 |
| 17 | Analytical Ratios | | | | | |
| | (i) Percentage of shares held by Government of India | NIL | NIL | NIL | NIL | NIL |
| | (ii) Capital Adequacy Ratio | 20.10 | 20.00 | 23.47 | 20.10 | 23.47 |
| | (iii) Earning per share | | | | | |
| | (a) Basic EPS before & after extraordinary items* | 11.81 | 5.33 | 0.64 | 0.78 | 13.70 |
| | (b) Diluted EPS before & after extraordinary items* | 11.81 | 5.33 | 0.64 | 0.78 | 13.69 |
| | (iv) NPA Ratios | | | | | |
| | (a) Gross NPAs | 6,38,000.08 | 9,44,156.94 | 5,75,775.83 | 6,38,000.08 | 5,75,775.83 |
| | (b) Net NPAs | 1,56,423.28 | 2,41,312.59 | 2,86,103.22 | 1,56,423.28 | 2,86,103.22 |
| | (c) % of Gross NPAs to Gross Advances | 6.46% | 10.81% | 6.81% | 6.46% | 6.81% |
| | (d) % of Net NPAs to Net Advances | 1.66% | 3.01% | 3.51% | 1.66% | 3.51% |
| | (v) Return on Assets (average)* | 1.47% | 0.72% | 0.09% | 0.11% | 2.13% |

* Figures for the quarters are not annualised

M M NISSIM & CO LLP CHARTERED ACCOUNTANTS FRN : 107122W / W100672 MUMBAI

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Bandhan Bank Limited

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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:

(₹ in lakhs)

| | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | | Audited Refer Note 4 | Unaudited | Audited Refer Note 4 | Audited | Audited |
| 1 | **Segment Revenue** | | | | | |
| a) | Treasury | 38,623.98 | 44,050.66 | 39,374.29 | 1,86,829.04 | 3,02,331.71 |
| b) | Retail Banking | 4,16,799.92 | 3,61,859.91 | 3,23,456.26 | 14,19,460.15 | 12,33,211.03 |
| c) | Wholesale Banking | 14,415.87 | 10,219.02 | 10,934.49 | 47,580.40 | 51,101.79 |
| d) | Other Banking Operations | 13,247.97 | 8,471.33 | 8,221.71 | 34,792.03 | 20,371.88 |
| e) | Unallocated | - | - | - | - | - |
| | **Total** | **4,83,087.74** | **4,24,600.92** | **3,81,986.75** | **16,88,661.62** | **15,07,016.41** |
| | Less: Inter segment revenue | (508.98) | 12,506.01 | 11,876.19 | 19,267.34 | 52,369.83 |
| | **Income from operations** | **4,83,596.72** | **4,12,094.91** | **3,70,110.56** | **16,69,394.28** | **14,54,646.58** |
| 2 | **Segment Results** | | | | | |
| a) | Treasury | 13,613.61 | 12,303.41 | 13,692.10 | 72,757.04 | 86,693.89 |
| b) | Retail Banking | 2,21,039.16 | 91,535.84 | (9,794.58) | (1,02,831.95) | 1,75,171.99 |
| c) | Wholesale Banking | 3,865.48 | 2,376.00 | 1,495.93 | 8,809.71 | 13,070.25 |
| d) | Other Banking Operations | 13,148.50 | 8,228.40 | 8,123.89 | 34,127.51 | 19,929.36 |
| e) | Unallocated | - | - | - | - | - |
| | **Total Profit Before Tax** | **2,51,666.75** | **1,14,443.65** | **13,517.34** | **12,862.31** | **2,94,865.49** |
| 3 | **Segment Assets** | | | | | |
| a) | Treasury | 37,42,719.54 | 36,56,804.74 | 30,63,669.08 | 37,42,719.54 | 30,66,965.10 |
| b) | Retail Banking | 93,25,804.45 | 78,48,707.76 | 79,46,619.54 | 93,25,804.45 | 79,45,660.62 |
| c) | Wholesale Banking | 6,91,054.91 | 4,61,185.26 | 4,38,409.78 | 6,91,054.91 | 4,38,384.80 |
| d) | Other Banking Operations | 3,167.99 | 2,120.06 | 1,351.87 | 3,167.99 | 1,351.87 |
| e) | Unallocated | 1,23,907.66 | 1,55,703.72 | 49,255.09 | 1,23,907.66 | 49,255.09 |
| | **Total** | **1,38,86,654.55** | **1,21,24,521.54** | **1,14,99,305.36** | **1,38,86,654.55** | **1,15,01,617.48** |
| 4 | **Segment Liabilities** | | | | | |
| a) | Treasury | 21,51,511.44 | 17,25,524.65 | 19,44,489.88 | 21,51,511.44 | 19,44,945.58 |
| b) | Retail Banking | 94,98,319.98 | 85,35,433.85 | 75,71,780.25 | 94,98,319.98 | 75,73,975.77 |
| c) | Wholesale Banking | 4,78,444.57 | 3,07,211.74 | 2,34,824.63 | 4,78,444.57 | 2,34,485.54 |
| d) | Other Banking Operations | - | - | - | - | - |
| e) | Unallocated | 20,263.49 | 8,688.01 | 7,392.23 | 20,263.49 | 7,392.23 |
| | **Total** | **1,21,48,539.48** | **1,05,76,858.25** | **97,58,486.99** | **1,21,48,539.48** | **97,60,799.12** |
| 5 | **Capital Employed** | | | | | |
| a) | Treasury | 15,91,208.10 | 19,31,280.09 | 11,19,179.20 | 15,91,208.10 | 11,22,019.52 |
| b) | Retail Banking | (1,72,515.53) | (6,86,726.09) | 3,74,839.29 | (1,72,515.53) | 3,71,684.85 |
| c) | Wholesale Banking | 2,12,610.34 | 1,53,973.52 | 2,03,585.15 | 2,12,610.34 | 2,03,899.26 |
| d) | Other Banking Operations | 3,167.99 | 2,120.06 | 1,351.87 | 3,167.99 | 1,351.87 |
| e) | Unallocated | 1,03,644.17 | 1,47,015.71 | 41,862.86 | 1,03,644.17 | 41,862.86 |
| | **Total** | **17,38,115.07** | **15,47,663.29** | **17,40,818.37** | **17,38,115.07** | **17,40,818.36** |

**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.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Bandhan Bank Limited

M M NISSIM & CO LLP FRN : 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

Notes:

1 Statement of Assets and liabilities as at March 31,2022 is given below :

(₹ in lakhs)

| Particulars | As at 31.03.2022 | As at 31.03.2021 |
|---|---|---|
| | Audited | Audited |
| **Capital & Liabilities** | | |
| Capital | 1,61,076.59 | 1,61,059.92 |
| Reserves & Surplus | 15,77,038.48 | 15,79,758.45 |
| Deposits | 96,33,061.31 | 77,92,222.48 |
| Borrowings | 19,92,122.80 | 15,96,035.72 |
| Other Liabilities and Provisions | 5,23,355.36 | 2,67,540.92 |
| **Total** | **1,38,86,654.54** | **1,15,01,617.49** |
| **Assets** | | |
| Cash and Balances with Reserve Bank of India | 4,94,256.45 | 1,33,538.64 |
| Balances with Banks and Money at call and short notice | 4,37,878.83 | 7,89,293.37 |
| Investments | 29,07,871.01 | 25,15,538.75 |
| Advances | 93,97,492.67 | 81,61,287.59 |
| Fixed Assets | 58,788.51 | 48,671.22 |
| Other Assets | 5,90,367.07 | 1,53,287.92 |
| **Total** | **1,38,86,654.54** | **1,15,01,617.49** |

2 Cash Flow Statement as at March 31,2022 is given below :

(₹ in lakhs)

| Particulars | Year ended March 31, 2022 (₹) | Year ended March 31, 2021 (₹) |
|---|---|---|
| | Audited | Audited |
| **Cash flow from Operating Activities :** | | |
| Profit/(Loss) Before Taxation | 12,862.31 | 2,94,865.49 |
| **Adjustments for :** | | |
| Depreciation and amortization | 11,003.74 | 10,306.49 |
| Provisions & Contingencies | 7,88,478.04 | 3,75,775.21 |
| Interest Income from fixed deposits | (429.08) | (317.21) |
| Profit on sale of Held-to-maturity (HTM) securities | (2,850.76) | (15,080.96) |
| Interest Income from Investments in Held-to-maturity (HTM) securities | (1,12,267.27) | (82,279.73) |
| Provision/(reversal of provision) for depreciation in value of investments | (4,497.02) | 8,680.58 |
| Employee Stock Options Expense | 525.95 | - |
| Profit on sale of fixed assets | (40.57) | (111.34) |
| **Operating Profit Before Working Capital Changes** | **6,92,783.34** | **5,91,838.63** |
| **Movements in working capital :** | | |
| Increase in Advances | (17,52,857.72) | (19,32,667.25) |
| Increase in Other Assets | (3,59,935.98) | (18,368.15) |
| Increase in Investment in HFT & AFS securities | (2,32,145.73) | (7,40,996.34) |
| Increase in Deposits | 18,35,838.83 | 20,89,072.13 |
| Increase/(Decrease) in Other Current Liabilities and Provisions | (24,526.88) | 34,089.78 |
| **Cash flows generated from operations** | **1,59,155.86** | **17,968.81** |
| Direct Taxes Paid (net of refunds) | (68,951.95) | (1,08,887.03) |
| **Net Cash flows generated from/(used in) Operating Activities (A)** | **90,203.93** | **(90,918.22)** |
| **Cash flow from Investing Activities :** | | |
| Purchase of Fixed Assets/Capital work-in-progress | (21,188.59) | (22,251.13) |
| Sale of Fixed Assets/Capital work-in-progress | 108.11 | 251.51 |
| Interest Income from fixed deposits | 427.87 | 332.90 |
| Interest Income from Investments in Held-to-maturity (HTM) securities | 1,12,310.25 | 74,236.43 |
| (Increase)/Decrease in Held to Maturity Investment | (1,52,838.74) | (2,32,964.69) |
| Deposits created with banks and financial institutions | (1.62) | (2.07) |
| **Net Cash flows generated from/(used in) Investing Activities (B)** | **(61,182.72)** | **(1,80,387.05)** |
| **Cash flow from Financing Activities :** | | |
| Dividend paid | (16,106.74) | - |
| Proceeds from share issue (including share premium) | 300.09 | 726.75 |
| Repayment of short term borrowings | (2,10,872.54) | (75,069.68) |
| Proceeds from long term borrowings | 5,06,959.63 | 1,33,187.68 |
| **Net Cash flows generated from/(used in) Financing Activities(C)** | **2,80,280.44** | **58,844.75** |
| **Net Increase/ (Decrease) In Cash And Cash Equivalents (A+B+C)** | **3,09,301.65** | **(2,12,460.52)** |
| **Cash And Cash Equivalents at the beginning of the year** | 6,22,780.55 | 8,35,241.07 |
| **Cash And Cash Equivalents at the end of the period** | **9,32,082.20** | **6,22,780.55** |

M M NISSIM & CO LLP ★ FRN : 107122W / W100672 MUMBAI ★ CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS ★ CHARTERED ACCOUNTANTS ★

Bandhan Bank Limited ★

**Notes:**

3 The financial results for the quarter and year ended March 31, 2022 have been subjected to audit by the statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and M M Nissim & Co LLP, Chartered Accountants) of the Bank. The financial results for the quarter and year ended March 31, 2021 were audited by Deloitte Haskins & Sells, Chartered Accountants.

4 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.

5 In accordance with the RBI circular RBI/2021-22/95 DOR.GOV.REC.44/29.67.001/2021-22 "Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff – Clarification" dated August 30, 2021, Share-linked instruments granted to Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff after the accounting period ending March 31, 2021, are fair valued on the date of grant, using Black-Scholes model instead of Intrinsic value method. As a result, 'Employees' cost' for the quarter and year ended March 31, 2022 is higher by Rs. 140.81 lakhs and Rs. 523.95 lakhs respectively with a consequent decrease in profit after tax by Rs. 105.37 lakhs and Rs 392.08 lakhs respectively.

6 During the quarter and year ended March 31, 2022, the Bank has allotted 42,642 and 1,66,666 Equity Shares of Rs.10/- each in respect of stock option exercised aggregating to Rs. 76.76 lakhs and Rs. 300.09 lakhs respectively. Accordingly, share capital increased by Rs. 4.26 lakhs and Rs. 72.49 lakhs respectively and share premium increased by Rs. 16.67 lakhs and Rs. 283.42 lakhs respectively.

7 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.

8 Based on RBI Master Direction on Financial Statements – Presentation and Disclosures issued on 30th August, 2021 updated on 15th November, 2021 provision for depreciation on investments, which was hitherto classified as part of provisions and contingencies has been reclassified as part of other income. Accordingly, the Bank has reclassified provision for investments of Rs. 4,497 lakhs for the year ended March 31, 2022 and Rs. (1,576 lakhs) for the quarter ended December 31, 2021 and Rs. (2,521 lakhs) for the quarter ended March 31, 2022) from provisions and contingencies to income from investments. There is no impact of this change on the net profit of the current or earlier periods.

9 The Board of Directors at its meeting held on May 13, 2022, has proposed a dividend of NIL per share (Previous Year- ₹ 1 per share) for the year ended March 31, 2022. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted for proposed dividend aggregating to Rs NIL (previous year: ₹ 161.06 crores ) as a liability for the year ended March 31, 2022.

10 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities. 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 as India witnessed two more waves of the Covid-19 pandemic during the year ended 31 March 2022. 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 Bank continues to carry provision over and above the RBI requirements by ₹ 1,84,603 lakhs on standard assets as at March 31, 2022 (Rs. 1,62,894 lakhs as at December 31, 2021 and Rs. 38,796 as at March 31, 2021).

11 Details of resolution plan implemented under the Resolution Framework for COVID-19 related Stress as per RBI circular dated August 06,2020 (Resolution Framework 1.0) and COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 (Resolution Framework 2.0 ) are given below:

(₹ in lakhs )

| Type of borrower | Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year i.e September 30, 2021 (A) | Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2022 | Of (A) amount written off during the half-year | Of (A) amount paid by the borrowers during the half-year* | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e March 31, 2022** |
|---|---|---|---|---|---|
| Personal Loans (Housing) | 1,14,762.16 | 12,534.29 | - | 1,183.48 | 1,01,044.38 |
| Corporate persons | 5,019.63 | - | - | 1,559.72 | 3,459.91 |
| Of which, MSMEs | - | - | - | - | - |
| Others | 7,12,032.93 | 17,567.64 | 2,643.16 | 1,01,918.44 | 5,89,903.69 |
| **Total** | **8,31,814.72** | **30,101.93** | **2,643.16** | **1,04,661.64** | **6,94,407.98** |

* Net of increase in exposure during the period.

**Including exposure of Rs. 47,498.42 lakhs for which moratorium ended before March 31, 2022.

M M NISSIM & CO LLP FRN : 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Bandhan Bank Limited

**Notes:**

12 Details of loans transferred excluding through Inter- Bank Participation Certificate (IBPC) during the year ended March 31, 2022 & acquired during the quarter ended March 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The details of stressed loans transferred during the year ended March 31, 2022 (Previous year ended March 31, 2021- NIL) to ARCs are given below:

| Particulars | Value (To ARCs) |
|---|---|
| No of accounts | 8 |
| Aggregate principal outstanding of loans transferred (₹ in lakhs ) | 986.70 |
| Weighted average residual tenor of the loans transferred (in years) | 2.57 |
| Net book value of loans transferred (at the time of transfer) (₹ in lakhs ) | 838.70 |
| Aggregate consideration (₹ in lakhs ) | 1,025.80 |
| Additional consideration realized in respect of accounts transferred in earlier years | - |
| Quantum of excess provisions reversed to Profit and Loss Account (₹ in lakhs ) | 148.00 |

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

| Particulars | Value |
|---|---|
| Aggregate amount of loans acquired (₹ in lakhs ) | 37,458.60 |
| Weighted average residual maturity (in years) | 1.39 |
| Weighted average holding period by originator (in years) | 0.54 |
| Retention of beneficial economic interest by the originator | 12.74% |
| Tangible security coverage (%) | - |

The loans acquired are not rated.

(iii) The Bank has neither acquired any stressed loan nor transferred any loan not in default through assignments.

13 '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 etc.

14 As at March 31, 2022, the total number of Branches, Banking Units and ATM network stood at 1189, 4450 and 471 respectively.

15 The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today.

16 Figures of the previous year/quarter have been regrouped / reclassified wherever necessary to conform to current year/period's classification.

M M NISSIM & CO LLP CHARTERED ACCOUNTANTS FRN : 107122W / W100672 MUMBAI

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Bandhan Bank Limited

For Bandhan Bank Limited

Chandra Shekhar Ghosh
Managing Director & CEO
DIN: 00342477

Place : [illegible]
Date : May [illegible], 2022

**Deloitte Haskins & Sells**
19th Floor, Shapath-V
S.G. Highway
Ahmedabad – 380 015
Gujarat, India
Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

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

# INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

## Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022" of **BANDHAN BANK LIMITED** (the "Bank"), (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 (the "Listing Regulations").

## (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with the Companies (Accounts) Rules, 2014, as amended ("Accounting Standards"), 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 and other accounting principles generally accepted in India of the net profit and other financial information of the Bank for the year then ended.

## (b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, 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 and other accounting

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

M M NISSIM & CO LLP FRN: 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

principles generally accepted in India, 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, or that it contains any material misstatement.

**Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Bank's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. The Board of Directors are responsible for the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI guidelines for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Bank's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Bank.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

M M NISSIM & CO LLP FRN: 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

**Auditor's Responsibilities**

**(a) Audit of the Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the Bank has internal financial controls with reference to financial results in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

M M NISSIM & CO LLP FRN : 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Bank to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Financial Results for the quarter ended March 31, 2022 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 ICAI. 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 SAs specified under Section 143(10) of the Act 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.

**Other Matters**

- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the year ended March 31, 2022 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

- The Statement includes comparative financial information for the quarter and year ended March 31, 2021, which have been audited by Deloitte Haskins & Sells, Chartered

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

M M NISSIM & CO LLP FRN 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

Accountants whose reports on these comparative financial information dated May 8, 2021 expressed an unmodified conclusion/opinion. Accordingly, we, M M Nissim & Co LLP, Chartered Accountants, do not express any conclusion/ opinion, as the case may be, on the figures reported in the financial results for the quarter and year ended March 31, 2021.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm Registration No. 117365W)

**G. K. Subramaniam**
Partner
Membership No. 109839
UDIN: 22109839AIXBJX1099
Place: Bengaluru
Date: May 13, 2022

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

**Sanjay Khemani**
Partner
Membership No. 044577
UDIN: 22044577AIXKYZ5518
Place: Mumbai
Date: May 13, 2022

Bandhan Bank Limited
Head Office: Floors 12 - 14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata - 700091
CIN: L67190WB2014PLC204622 | Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502
Email: companysecretary@bandhanbank.com | Website: www.bandhanbank.com

May 13, 2022

**TO WHOMSOEVER IT MAY CONCERN**

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that the Joint Statutory Auditors of the Bank, Deloitte Haskins & Sells, Chartered Accountants and M M Nissim & Co. LLP, Chartered Accountants, have issued Audit Report on the audited standalone financial results of the Bank, for the quarter and financial year ended March 31, 2022, with unmodified opinion.

Thanking you.

Yours faithfully,
For **Bandhan Bank Limited**

Bandhan Bank Limited

**Sunil Samdani**
**Chief Financial Officer**

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 | Website: www.bandhanbank.com

**PRESS RELEASE**

# Bandhan Bank Net Profit jumps 1747% to ₹ 1902.3 crore in Q4 FY22, From ₹ 103.0 crore in Q4 FY21; GNPA reduced to 6.5% and NNPA reduced to 1.7%

**Mumbai, May 13, 2022:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Mumbai today approved its Financial Results for the Quarter/Year ended March 31, 2022. The accounts have been subjected to "Audit" by the statutory auditors of the bank.

**Key Highlights :**

- **Loan portfolio (on book + off book + TLTRO + PTC) grew 14.1% YoY**
- **Deposits grew 23.5% YoY**
- **CASA grew 18.5% YoY; CASA ratio at 41.6% against 43.4% YoY**
- **GNPA as on March 31, 2022 at 6.46% against 10.81% as on December 31, 2021**
- **Net NPAs as on March 31, 2022 at 1.66% against 3.01% as on December 31, 2021**
- **Capital Adequacy Ratio (CRAR) at 20.1%; Tier I at 18.9%**
- **NIM stands at 8.7%**
- **There is no restructuring done during the quarter**
- **Despite technical write off of ₹20.3 bn during the quarter, PCR improved from 74.4% as on December 31, 2021 to 75.5% as on March 31, 2022**
- **ROA & ROE (annualized) for Q4 FY 22 stands at 6.0% and 46.5% respectively**

**Highlights for the Quarter ended March 31, 2022:**

- Net Interest Income (NII) for the quarter grew by 44.6% to ₹2,539.8 crore as against ₹1,757.0 crore in the corresponding quarter of the previous year.
- Non-interest income grew by 37.7% to ₹964.4 crore for the quarter ended March 31, 2022 against ₹700.4 crore in the corresponding quarter of the previous year.
- Operating Profit for the quarter increased by 53.5% to ₹2,521.3 crore against ₹1,642.8 crore in the corresponding quarter of the previous year.
- Net Interest Margin (annualised) for the quarter ended March 31, 2022 stood at 8.7% against 6.8% in March 31, 2021.

**Highlights for the Year ended March 31, 2022:**

- Net Interest Income (NII) for the current year grew by 15.2% to ₹8,714.0 crore as against ₹7,563.4 crore in the previous year.
- Non-interest income grew by 39.6% to ₹2,822.8 crore for the year ended March 31, 2022 against ₹2,022.3 crore in the previous year ended March 31, 2021.

- Operating Profit for the year increased by 18.4% to ₹8,013.4 crore against ₹6,768.8 crore in the previous year.
- Net Interest Margin (annualised) for the year ended March 31, 2022 stood at 8.2% against 7.8% in March 31, 2021.
- Total Advances (on book + off book + TLTRO + PTC) grew by 14.1% to ₹99,338.1 crore as on March 31, 2022 against ₹87,042.9 crore as on March 31, 2021.
- Total Deposits increased by 23.5% to ₹96,330.6 crore as on March 31, 2022 as compared to ₹77,972.2 crore as on March 31, 2021.
- Gross NPAs as on March 31, 2022 is at ₹6,380.0 crore (6.46%) against ₹9,441.6 crore (10.81%) as on December 31, 2021.
- Net NPAs as on March 31, 2022 stood at ₹1,564.2 crore (1.66%) against ₹2,413.1 crore (3.01%) as on December 31, 2021.

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said: "Bank has seen best ever quarterly performance during the quarter backed by robust all round operating performance and lower credit costs. Given the strong recovery and stable operating environment we are confident of further improving our performances during next fiscal as well"

Banking outlets as on March 31, 2022, stood at 5,639. The network consists of 1,189 branches, 4,450 banking units as against 1,147 branches and 4,163 banking units as on March 31, 2021. Total number of ATMs stood at 471 as on March 31, 2022 against 487 as on March 31, 2021. During the quarter, the number of employees of the bank has gone up from 55,341 to 60,211.

**Highlights for the Quarter/year ended March 31, 2022:**

| Particulars (in ₹ crore) | Quarter | | | | | Full Year | | |
|---|---|---|---|---|---|---|---|---|
| | Q4 FY 22 | Q3 FY 22 | QoQ% | Q4 FY 21 | YoY% | 2022 | 2021 | YoY% |
| Net Interest Income | 2,539.8 | 2,124.7 | 19.5% | 1,757.0 | 44.6% | 8,714.0 | 7,563.4 | 15.2% |
| Non-Interest Income | 964.4 | 712.3 | 35.4% | 700.4 | 37.7% | 2,822.8 | 2,022.3 | 39.6% |
| **Total Income** | 3,504.2 | 2,837.0 | 23.5% | 2,457.4 | 42.6% | 11,536.8 | 9,585.7 | 20.4% |
| Opex | 982.9 | 886.9 | 10.8% | 814.6 | 20.7% | 3,523.4 | 2,816.9 | 25.1% |
| **Operating Profit** | 2,521.3 | 1,950.1 | 29.3% | 1,642.8 | 53.5% | 8,013.4 | 6,768.8 | 18.4% |
| Provision (Other than Taxes) | 4.7 | 805.7 | -99.4% | 1,507.7 | -99.7% | 7,884.8 | 3,820.1 | 106.4% |
| PBT | 2,516.6 | 1,144.4 | 119.9% | 135.1 | 1762.8% | 128.6 | 2,948.7 | -95.6% |
| **PAT** | 1,902.3 | 859.0 | 121.5% | 103.0 | 1746.9% | 125.8 | 2,205.5 | -94.3% |

Bandhan Bank Limited
Regd. Office: DN 32, Sector V, Salt Lake City, Kolkata - 700 091 | CIN: L67190WB2014PLC204622
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Email: info@bandhanbank.com | Website: www.bandhanbank.com

**Key Ratios Highlights:**

| Particulars | Quarter | | | Full Year | |
|---|---|---|---|---|---|
| | Q4 FY22 | Q3 FY22 | Q4 FY21 | 2022 | 2021 |
| CASA to Total Deposit | 41.6% | 45.6% | 43.4% | 41.6% | 43.4% |
| Net Interest Margin (Annualised) | 8.7% | 7.8% | 6.8% | 8.2% | 7.8% |
| Cost to Income Ratio | 28.0% | 31.3% | 33.1% | 30.5% | 29.4% |
| Return on Average Assets (Annualised) | 6.0% | 2.8% | 0.4% | 0.1% | 2.1% |
| Return on Average Equity (Annualised) | 46.5% | 22.2% | 2.4% | 0.8% | 13.2% |
| Capital Adequacy Ratio (CAR) | 20.1% | 20.0% | 23.5% | 20.1% | 23.5% |
| Gross NPA (%) | 6.46% | 10.81% | 6.81% | 6.46% | 6.81% |
| Net NPA (%) | 1.66% | 3.01% | 3.51% | 1.66% | 3.51% |

## 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 5,639 banking outlets serving 2.63 crore customers, as on March 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 Q4 FY2021-22

May 2022

Bandhan Bank

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# Key Highlights

Bandhan Bank

# Key Highlights

## Bandhan Bank - Overview

- Loan portfolio (on book + off book + TLTRO + PTC) for Q4 FY 21-22 grew 12.9% Q-o-Q and 14.1% Y-o-Y
- Deposits grew by 14.0% Q-o-Q and 23.5% Y-o-Y in Q4 FY 21-22; Retail Deposit to Total Deposit at 77.3%
- Gross NPA is at 6.5% & Net NPA is at 1.7% vs. 10.8% and 3.0% respectively in previous quarter
- Added 1.2 million Customer during the quarter with total customer base reaching to 26.3 million (EEB- 19.8 million, Non EEB – 6.5 million)
- Accelerated technical write off of ₹20.29 bn during the quarter to strengthen the balance sheet

## Snapshot of operations Q4 FY 2021-22

| | |
|---|---|
| Total Deposits | ₹ 963.3 bn |
| Total Loans and advances | ₹ 993.4 bn[1] |
| Net Interest Margin (NIM) | 8.7% |
| CASA Ratio | 41.6% |
| ROAA (%) | 6.0% |
| ROAE (%) | 46.5% |



**34**
**States & UTs**



**548**
**Cities**



**1,189**
**Branches**



**471**
**ATMs**



**4,450**
**Banking Units**



**60,211**
**Employees**



**26.3mn**
**Customers**

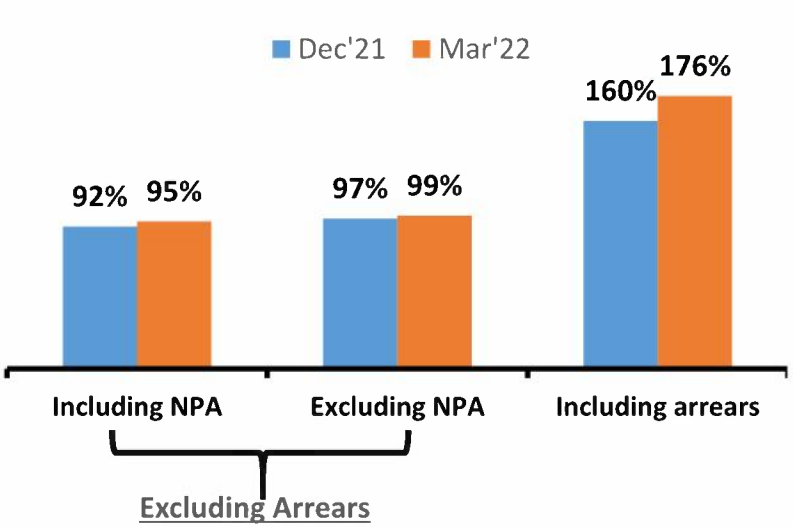


**46.8%**
**EEB* Group based loans**

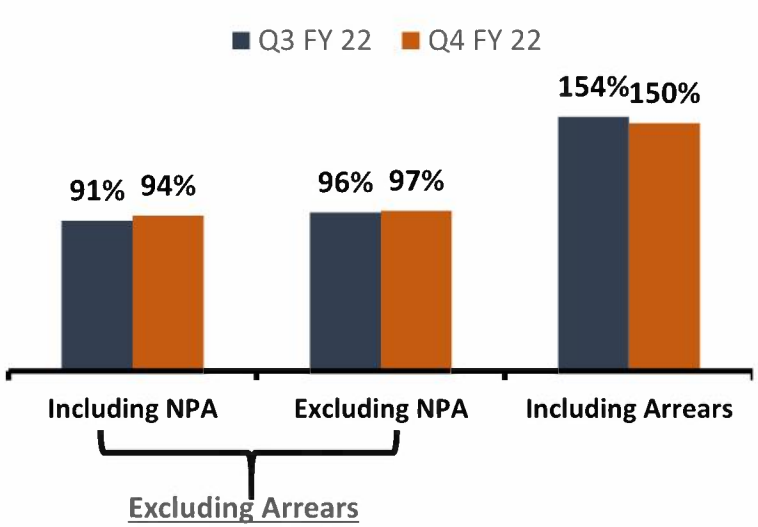
1. On book + Off Book (including TLTRO ₹ 2.4 bn and PTC of ₹ 3.1 bn )
*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)

# EEB Collection Efficiency

## Collection Efficiency for the month




## Collection Efficiency for the quarter



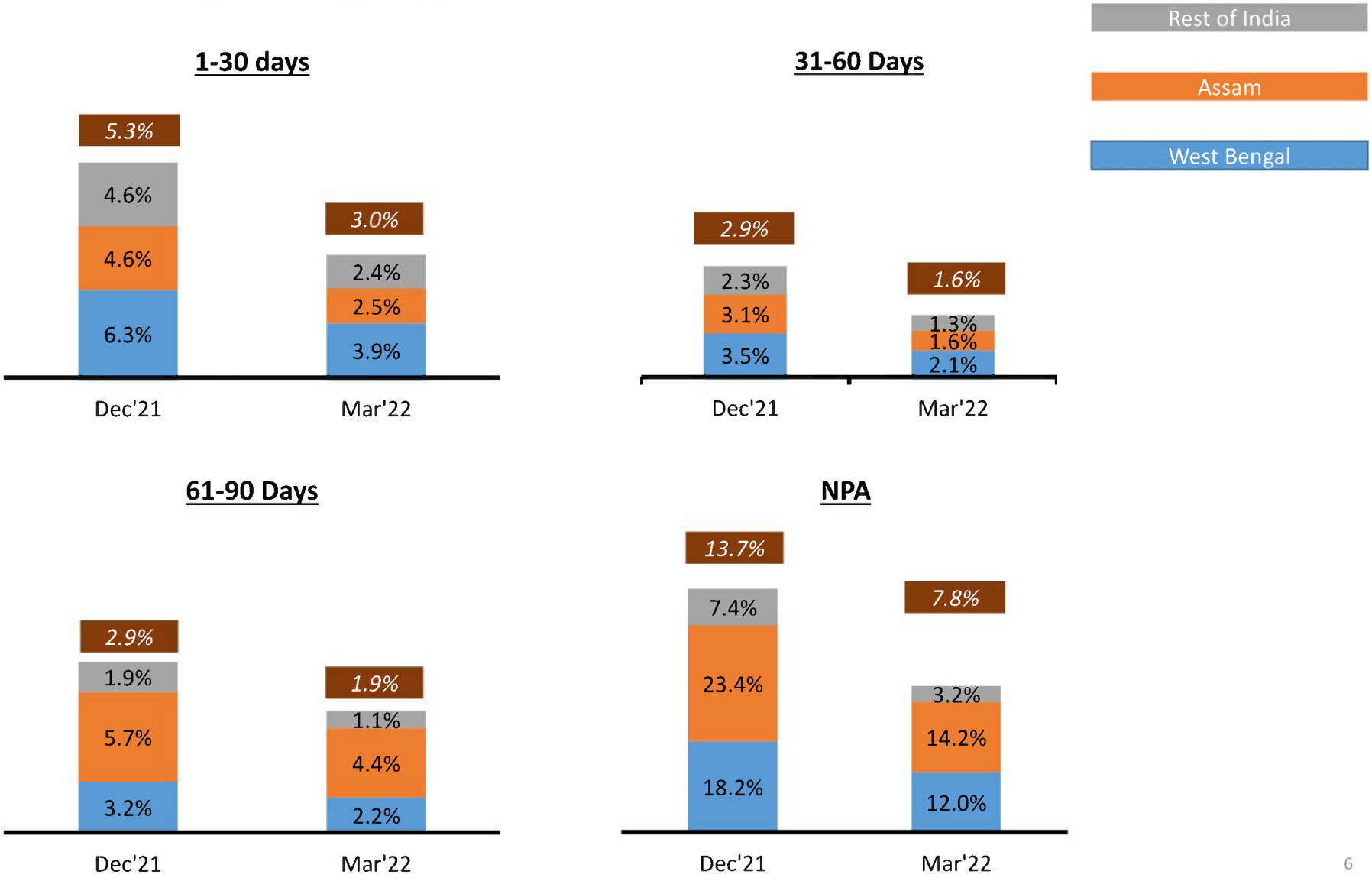

## *Collection Efficiency of top states*

| States | For the month of Dec'21 | For the month of Mar'22 | For Q3 FY 22 | For Q4 FY 22 |
|---|---|---|---|---|
| West Bengal | 97% | 99% | 96% | 97% |
| Assam | 96% | 98% | 91% | 93% |
| Rest of India | 98% | 99% | 97% | 97% |
| **Total** | **97%** | **99%** | **96%** | **97%** |

## *Customer Paying Profile*

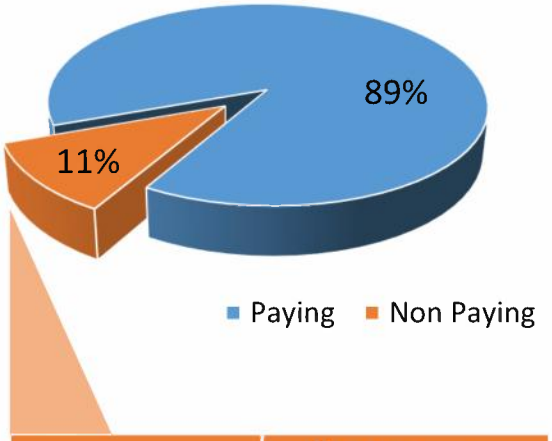
| Category | For the month of Dec'21 | | For the month of Mar'22 | |
|---|---|---|---|---|
| | *Share of customers* | *Share of Receivables* | *Share of customers* | *Share of Receivables* |
| Full Paying | 88.6% | 93.2% | 93.0% | 97.0% |
| Partial Paying | 7.4% | 6.3% | 3.3% | 2.5% |
| Non Paying | 4.0% | 0.5% | 3.7% | 0.5% |
| **Total** | **100%** | **100%** | **100%** | **100%** |

# EEB DPD movement



# EEB NPA and Restructured customer payment pattern analysis for Q4 FY 22

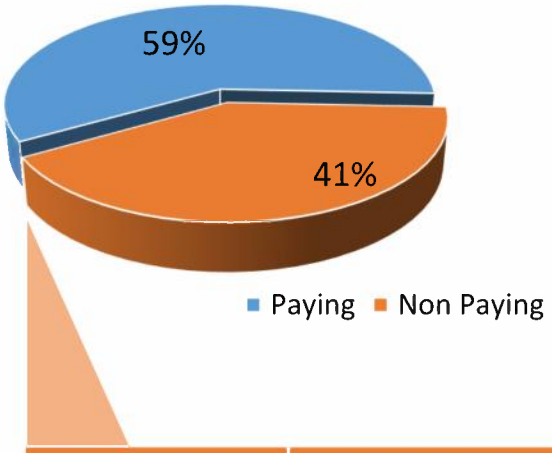
## NPA customers payment pattern




| States | Share of non paying customers |
|---|---|
| Assam | *32%* |
| Rest of India | *68%* |
| **Total** | ***100%*** |

***~90% of NPA customers continue to pay***

## Restructured customers payment pattern




| States | Share of non paying customers |
|---|---|
| Assam | *35%* |
| Rest of India | *65%* |
| **Total** | ***100%*** |

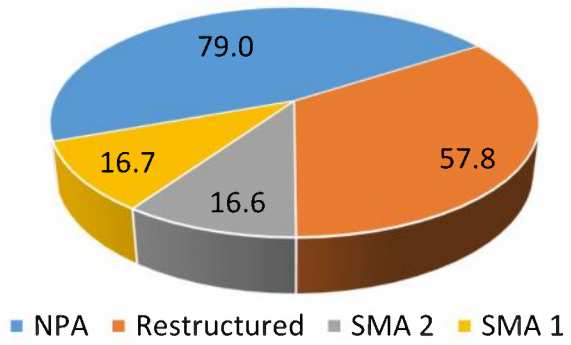
***Despite under moratorium, most of the customers have paid in Q4***

# EEB stress pool coverage analysis

All amount in ₹ Bn.

## Dec'21

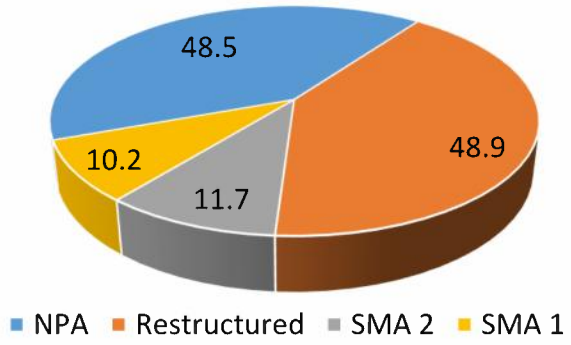
EEB Stress Pool - ₹ 170 Bn.




| Coverage | Amount |
|---|---|
| Provision | 91.7 |
| Estimated recovery till 30th June 2022 # | 50 |
| CGFMU recovery | 25 |
| Assam Relief Scheme* | Xx |
| **Total** | **166.7** |

## Mar'22

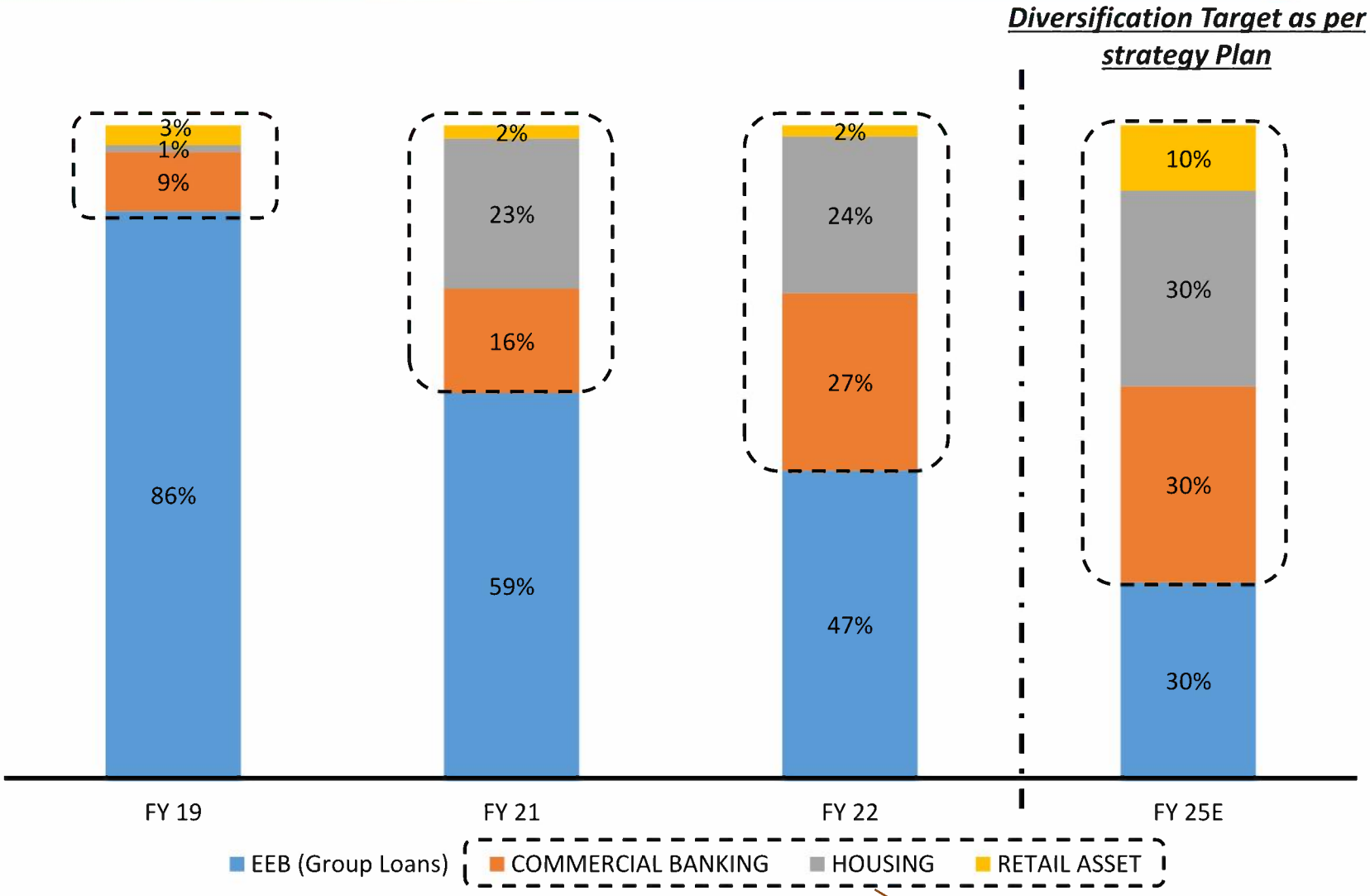
EEB Stress Pool - ₹ 119 Bn.




| Coverage | Amount |
|---|---|
| Provision | 69.7 |
| Estimated recovery till 30th Sep 2022 # | 30 |
| CGFMU recovery | 25 |
| Assam Relief Scheme* | Xx |
| **Total** | **124.7** |

** Amount can't be ascertained today*

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




Note: EEB individual loans are reclassified under Commercial Banking and Housing segments as per plan

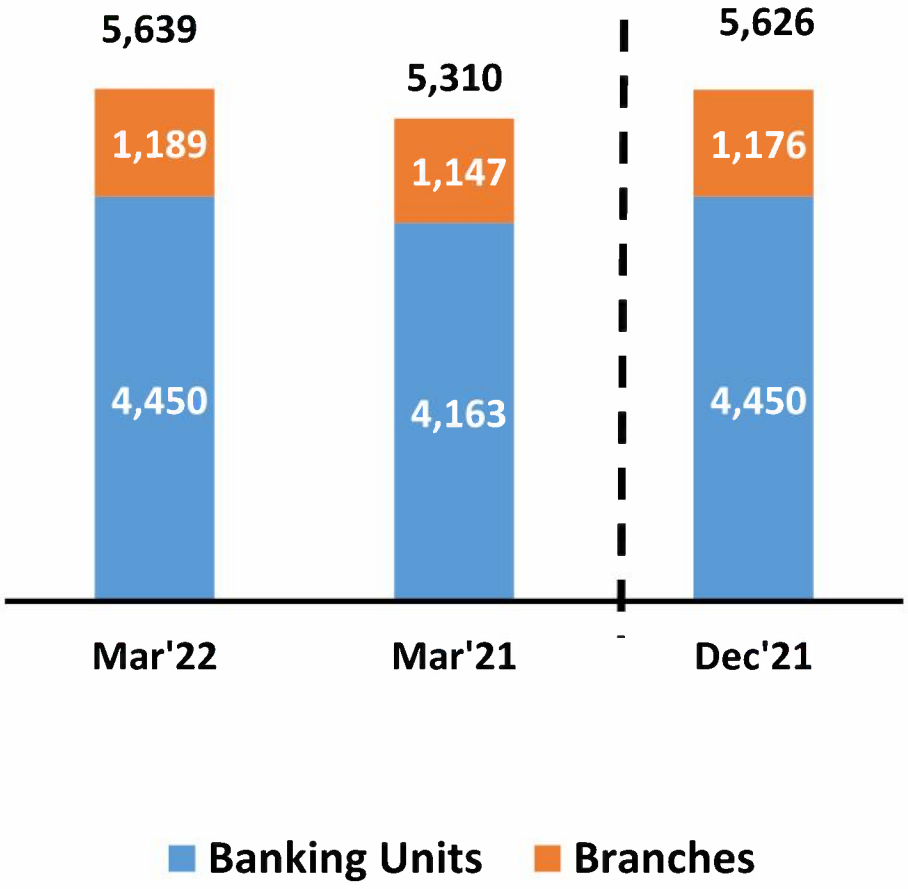
# Business & Financial Overview



Bandhan Bank

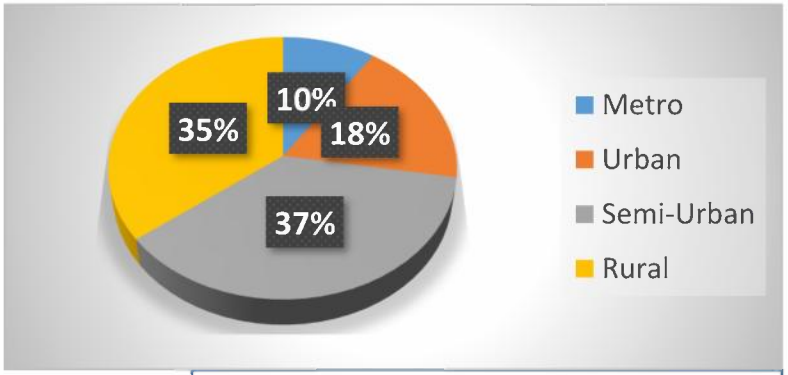
# Geographical Distribution

## Banking Outlets



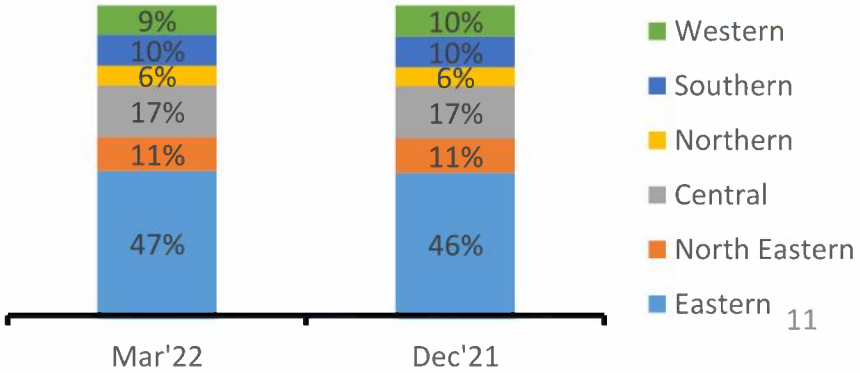

## Focus on serving the rural & underbanked population

Banking Outlets as on 31st Mar 2022*



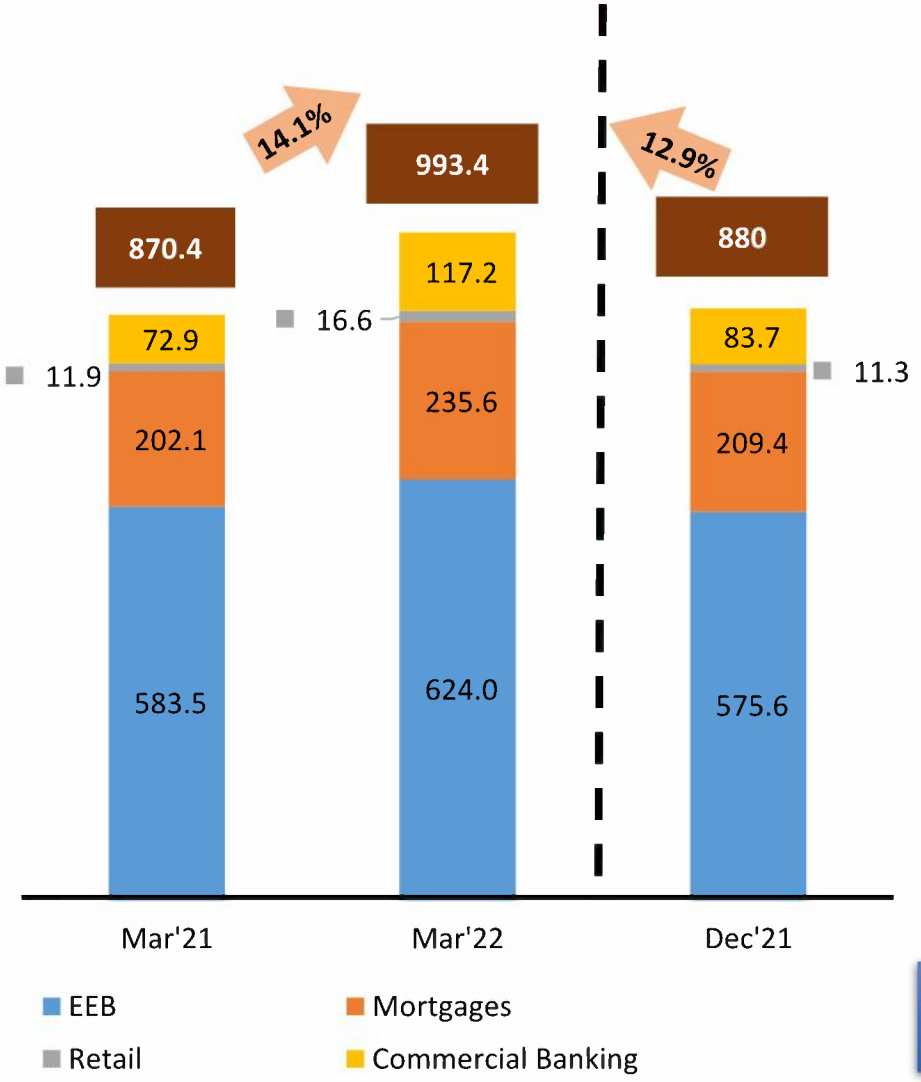

*Basis original classification at the time of opening

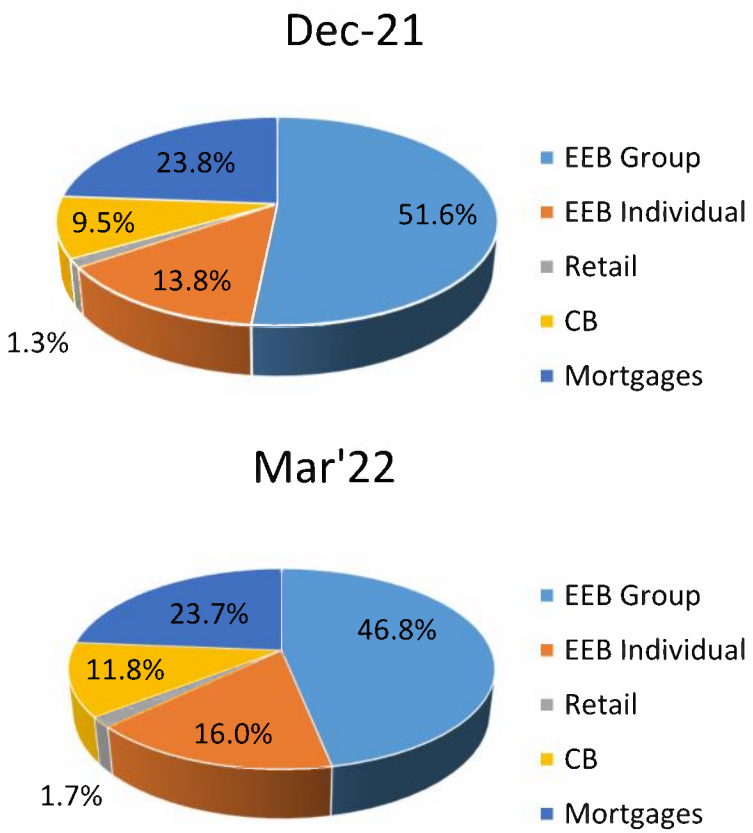
## Diversifying presence with non-east increasing over 50% now



# Asset Book Mix

## Total Advances (₹ in Billion)

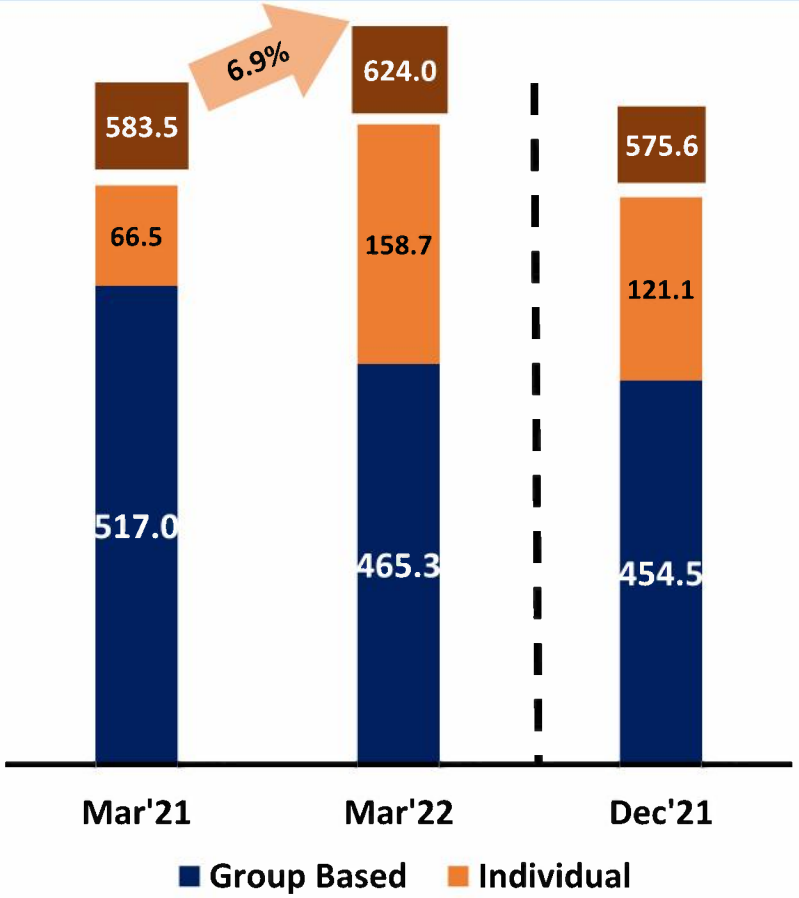


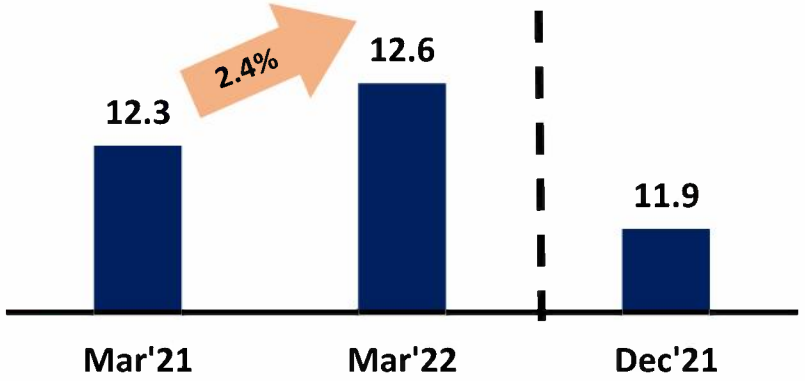

Share of EEB Individual loans increased to 16% of total Loan Book

# Emerging Entrepreneurs Business

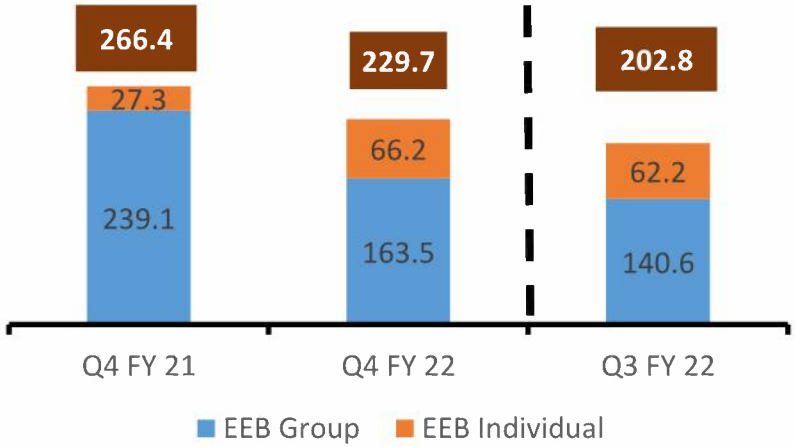
## Emerging Entrepreneurs Asset Growth (₹ in Billion)




## Number of Active Borrowers (Mn)

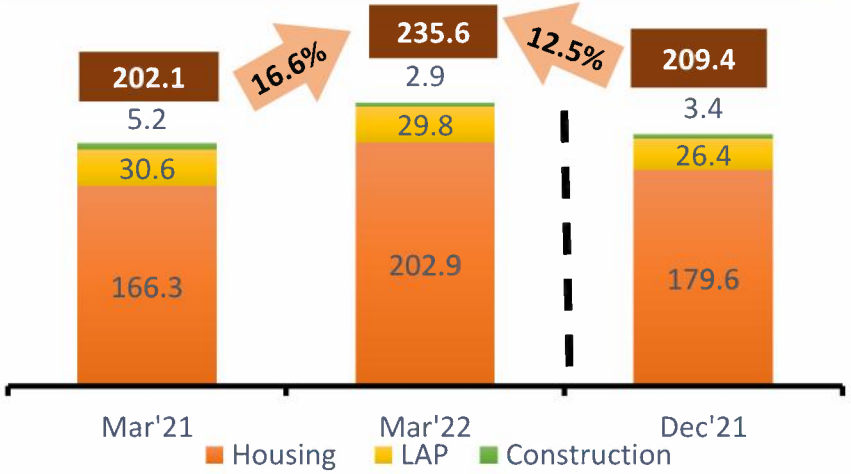



## EEB Loan Disbursement (₹ in Billion)

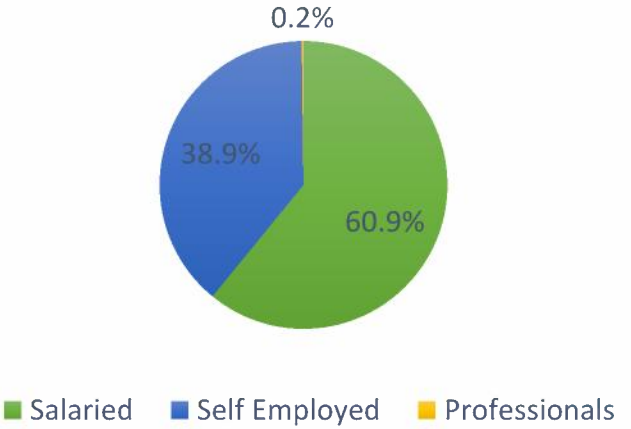


# Housing Finance

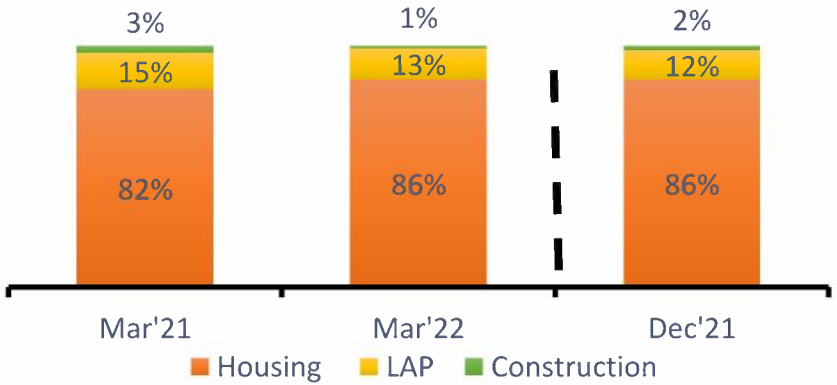
## Housing Asset Bifurcation (₹ in Billion)



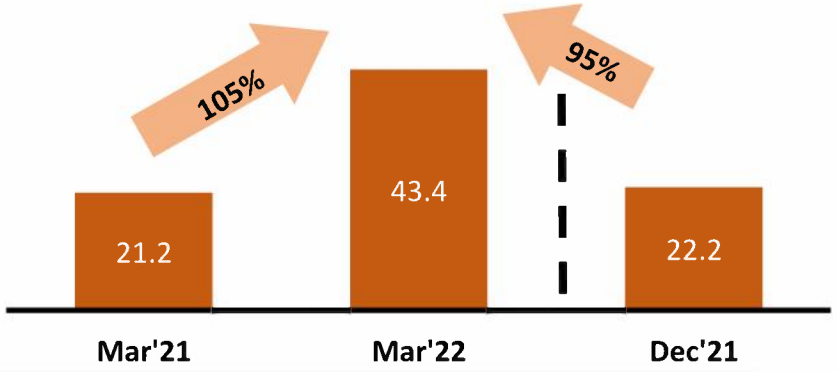

## Borrowers Bifurcation – Mar'22




## Housing Asset Segment wise (in %)



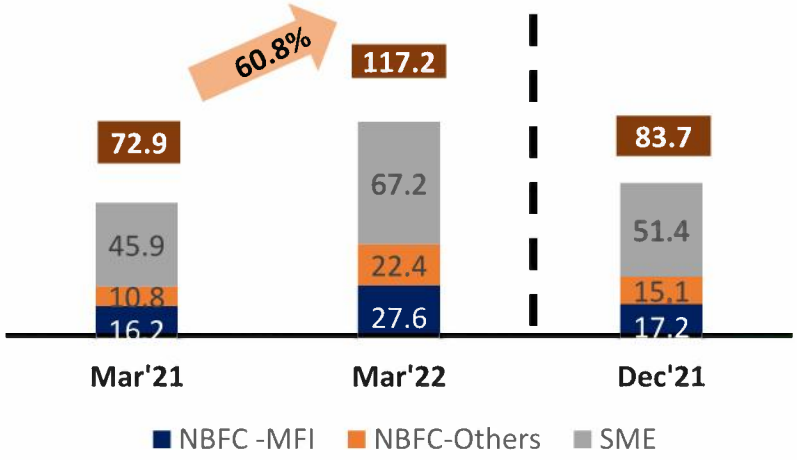

## Housing Asset Disbursements (₹ in Billion)




*Includes **₹7 Bn.,₹ 8.7 Bn. and ₹ 19.1 Bn. asset purchased under IBPC in Mar'21, Dec'21** and Mar'22 respectively

# Commercial Banking (CB) & Retail Assets

## Product wise CB Assets (₹ in Billion )

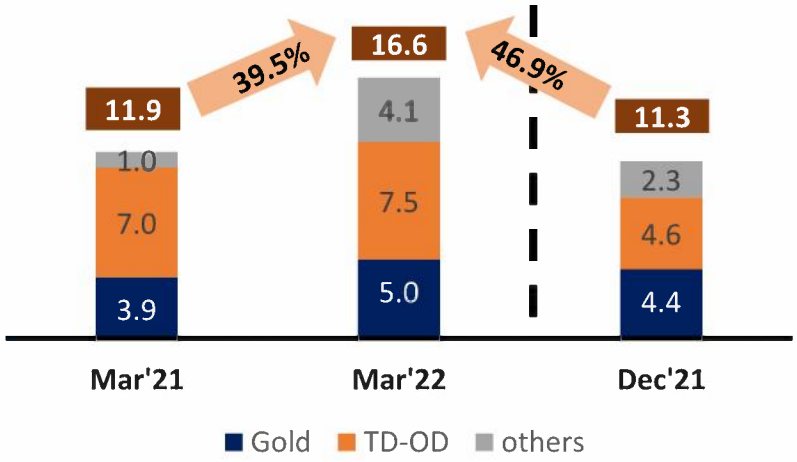



## SME & NBFC Others Growth

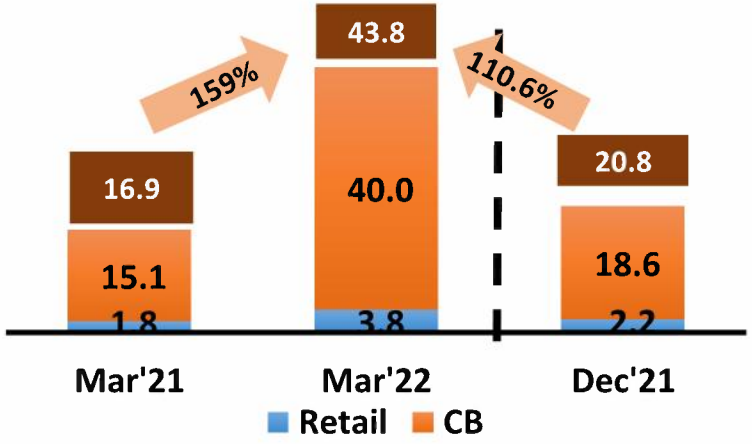
NBFC-Others SME

| | Q-o-Q | YoY |
|---|---|---|
| NBFC-Others | 48% | 107% |
| SME | 31% | 46% |

## Product wise Retail Assets (₹ in Billion )



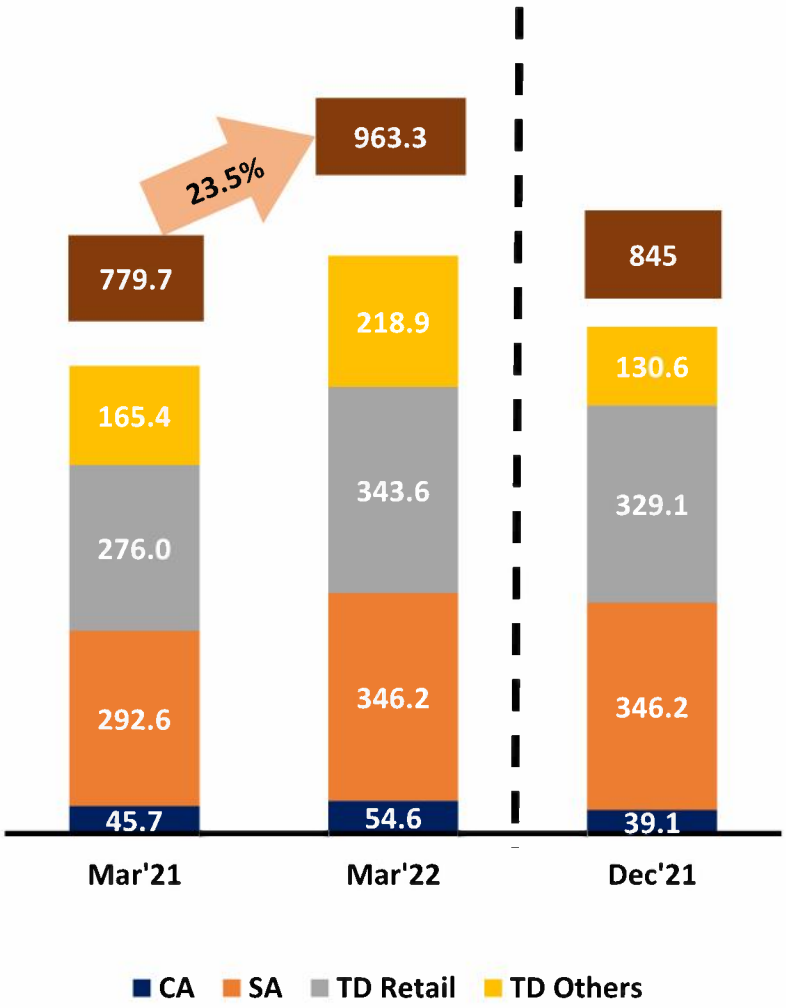

## CB & Retail Disbursements# – (₹ in Billion)



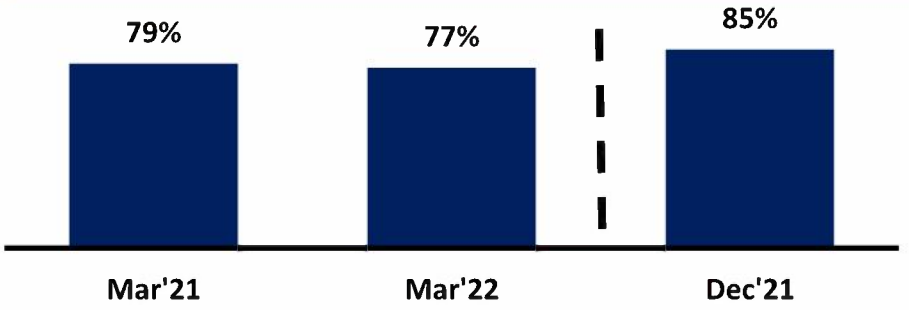

# Term Loan disbursements Only

# Liabilities Profile

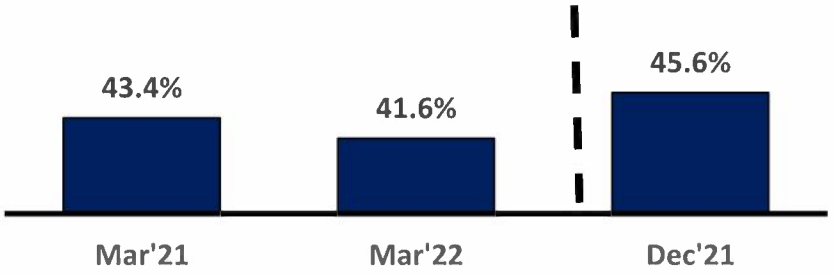
## Deposits Growth (₹ in Billion)



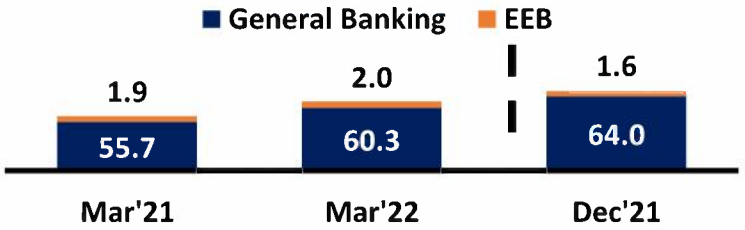

## Retail to Total Deposits (%)




## CASA (%)

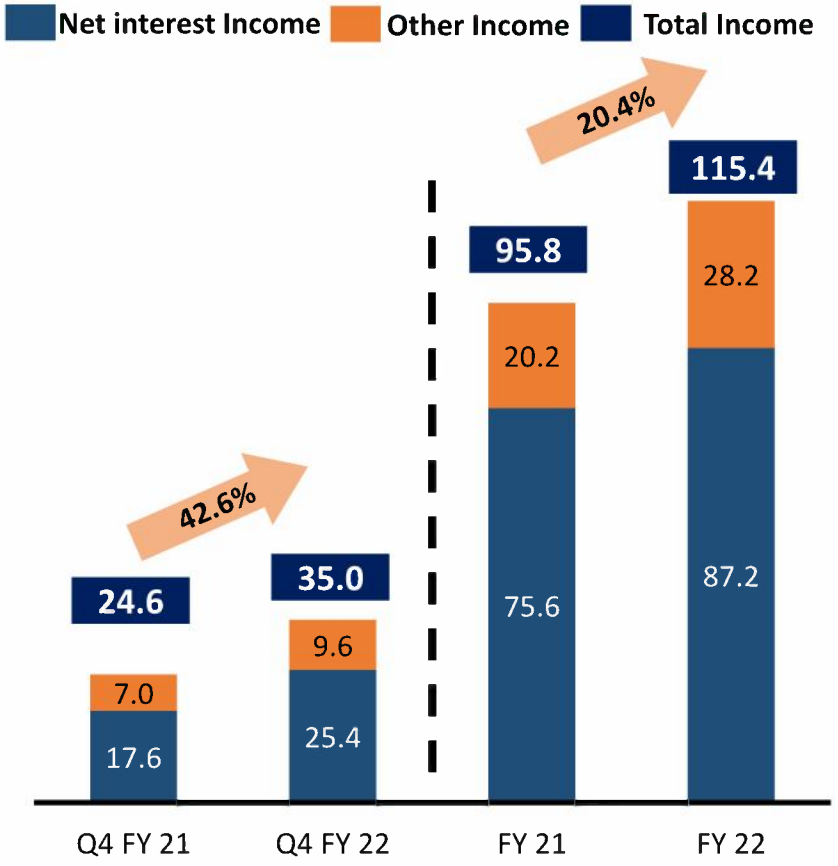



## Average SA Balance Per Customer (₹ in 000')

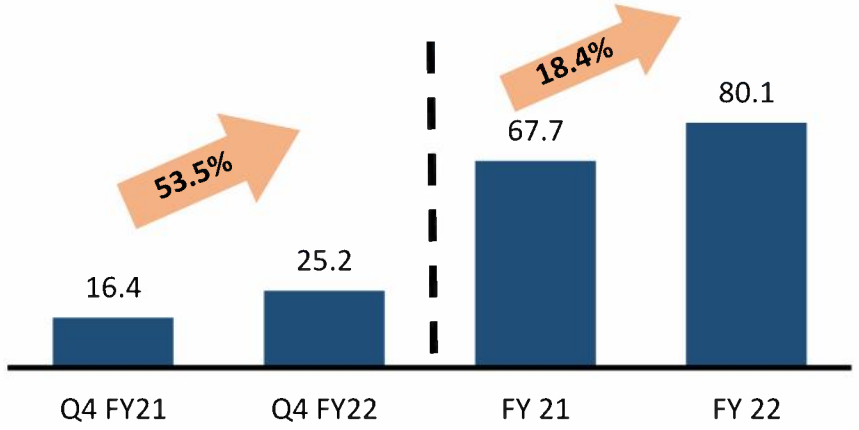


# Financial Performance

## Total income (₹ in Billion)




## Operating Profit (₹ in Billion)

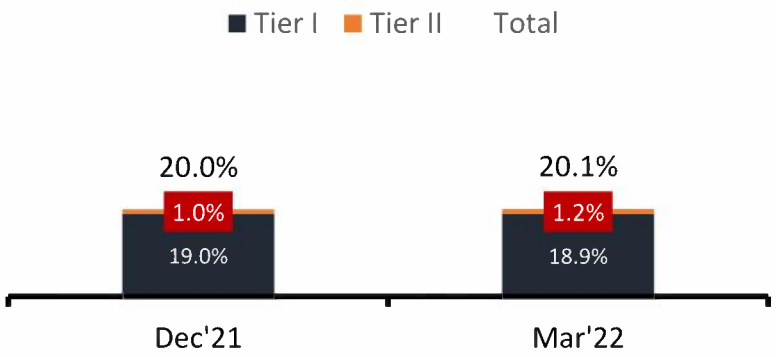



## PAT (₹ in Billion)

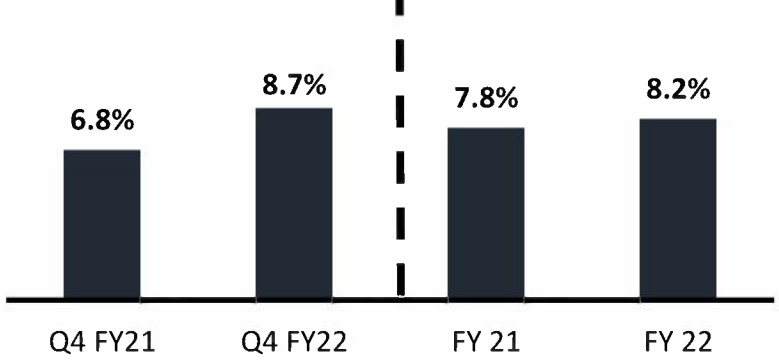


# Financial Performance

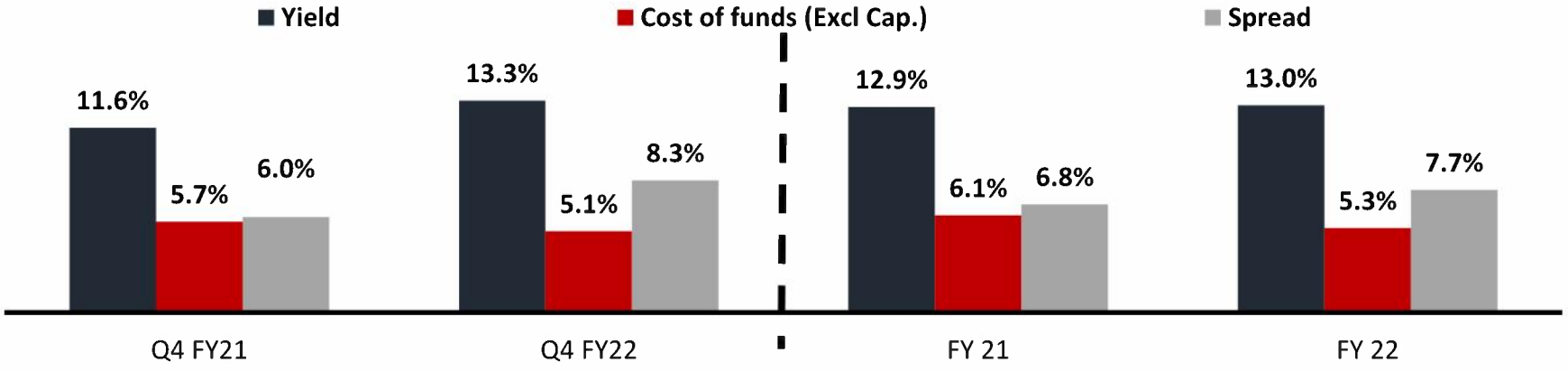
## Capital Adequacy Ratio (CRAR)




## NIM (Annualized)

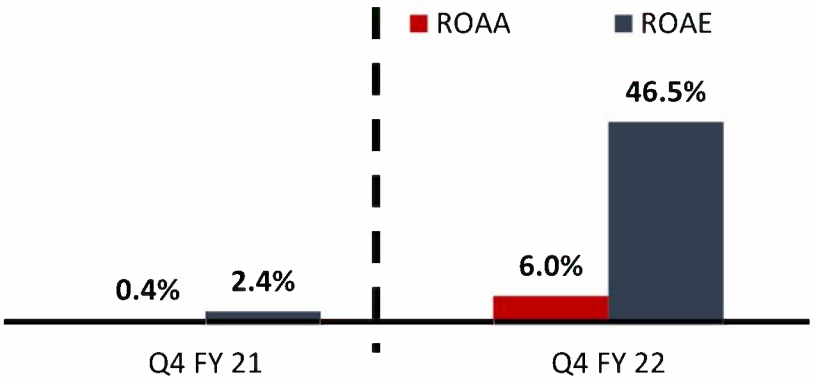



## Spread (Annualized)

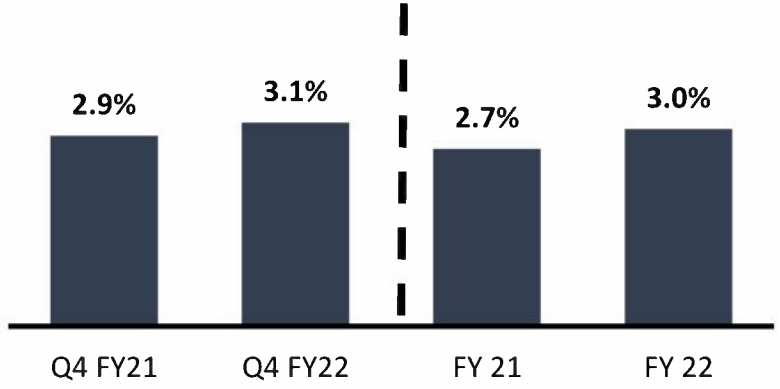


# Financial Performance

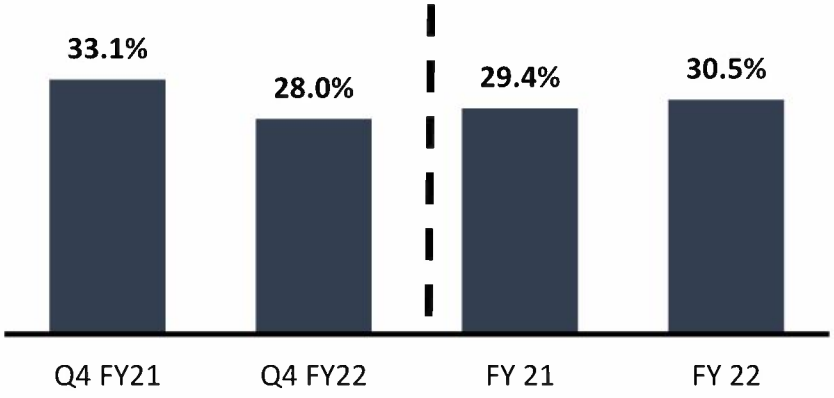
## ROAA & ROAE




## Operating expenses to Average Assets (Annualized)

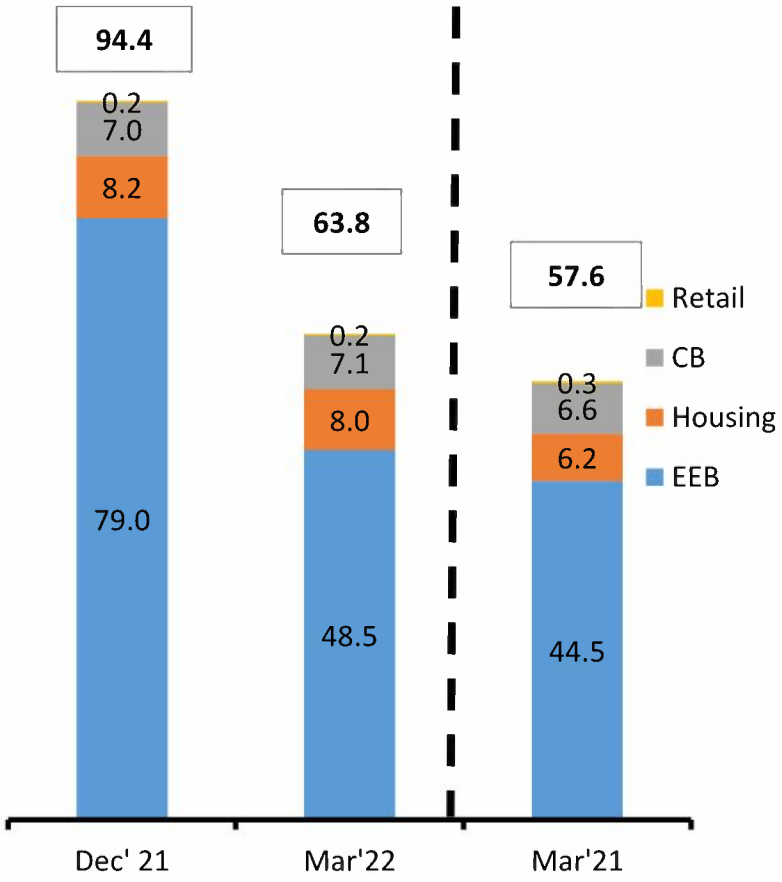



## Cost to Income Ratio

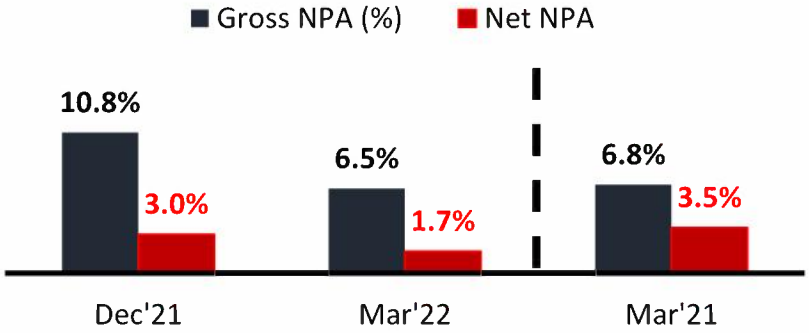


# Financial Performance

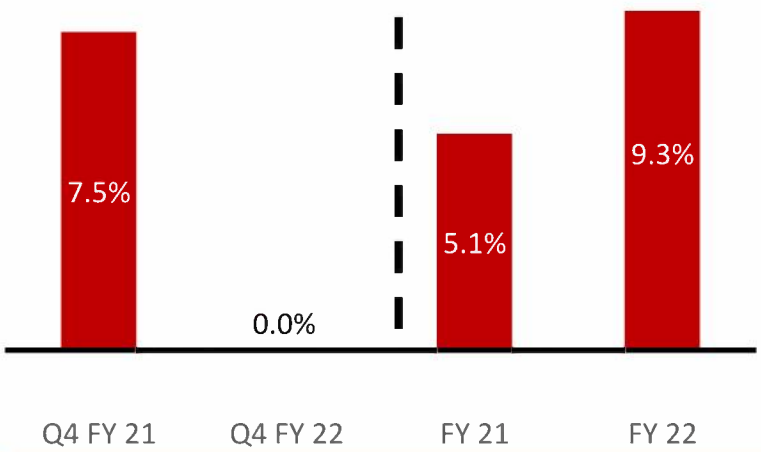
## Segmental GNPA movement - (₹ in Billion)




## Gross NPA and Net NPA




## Credit Cost




Includes accelerated write off and provisioning

# Profit & Loss Statement (IN ₹ Bn)

| Particulars | Q4 FY 22 | Q3 FY 22 | QoQ% | Q4 FY 21 | YoY% | FY 22 | FY 21 | YoY% |
|---|---|---|---|---|---|---|---|---|
| Interest Income | 38.72 | 34.09 | 13.58% | 30.01 | 29.04% | 138.71 | 125.24 | 10.76% |
| Interest expenses | 13.32 | 12.84 | 3.74% | 12.44 | 7.10% | 51.57 | 49.61 | 3.95% |
| **Net Int. Income (NII)** | **25.4** | **21.25** | **19.53%** | **17.57** | **44.56%** | **87.14** | **75.63** | **15.22%** |
| Non Interest Income | 9.64 | 7.12 | 35.39% | 7 | 37.63% | 28.23 | 20.22 | 39.61% |
| **Total Income** | **35.04** | **28.37** | **23.51%** | **24.57** | **42.59%** | **115.37** | **95.85** | **20.36%** |
| Operating Expenses | 9.83 | 8.87 | 10.82% | 8.15 | 20.67% | 35.23 | 28.17 | 25.08% |
| **Operating Profit** | **25.21** | **19.5** | **29.28%** | **16.43** | **53.45%** | **80.13** | **67.68** | **18.40%** |
| **Provision (Std. + NPA)** | 0.05 | 8.06 | -99.38% | 15.08 | -99.67% | 78.85 | 38.2 | 106.41% |
| **Profit before tax** | **25.16** | **11.44** | **119.93%** | **1.35** | **1,761.31%** | **1.29** | **29.48** | **-95.64%** |
| Tax | 6.14 | 2.85 | 115.44% | 0.32 | - | 0.03 | 7.43 | - |
| **Profit after tax** | **19.02** | **8.59** | **121.42%** | **1.03** | **1,746.60%** | **1.26** | **22.05** | **-94.30%** |

# Balance Sheet (IN ₹Billion)

| Particulars | As at 31st Mar 2022 | As at 31st Mar 2021 | % Change |
|---|---|---|---|
| **Capital & Liabilities** | | | |
| Capital | 16.11 | 16.11 | 0.00% |
| Reserves & Surplus | 157.70 | 157.98 | -0.18% |
| **Shareholder Funds** | **173.81** | **174.09** | **-0.16%** |
| Deposits | 963.31 | 779.72 | 23.55% |
| Borrowings | 199.21 | 169.60 | 17.46% |
| Other liabilities and provisions | 52.34 | 26.75 | 95.66% |
| **Total** | **1,388.67** | **1,150.16** | **20.74%** |
| **Assets** | | | |
| Cash and balances with Reserve Bank of India | 49.43 | 33.35 | 48.22% |
| Balance with Banks and Money at call and short notice | 43.79 | 28.93 | 51.37% |
| Investments | 290.79 | 251.55 | 15.60% |
| Advances | 939.75 | 816.13 | 15.15% |
| Fixed Assets | 5.88 | 4.87 | 20.74% |
| Other Assets | 59.03 | 15.33 | 285.06% |
| **Total** | **1,388.67** | **1,150.16** | **20.74%** |

# Credit Rating

| Rating of Bank's Financial Securities | | | |
|---|---|---|---|
| **Instrument** | **Rating** | **Rating Agency** | **Amount (₹ in Billion)** |
| **Non-Convertible Debenture #** | [ICRA]AA (Negative) | ICRA | 20.53** |
| | 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 | |
| Fixed Deposit Program # | FAAA/Negative | CRISIL | 16.00 |

*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

# Experienced and professional team...

Management 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.



**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



**Sanjeev Naryani**
*Head , Business*
- 33+ years of experience in banking Industry
- Previously worked as Chief General Manager and Head of Real Estate and Housing Business Unit at SBI



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



**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



**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.



**Biswajit Das**
*Chief Risk Officer*
- 28 years of experience in banking industry
- Previously served as Head-RBS and regulatory reporting at ICICI Bank



**Ronti Kar**
*Chief Information Officer*
- 27+ years of experience in IT Sector.
- Previously served as Project Manager at Cognizant Technology Solution



**Kamal Batra**
*Head - Assets*
- 25+ years of experience in banking industry
- Previously served as Executive Vice President and Head, Business Banking and Secured Assets at IndusInd Bank



**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.



**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.

# … backed by a strong independent Board

## 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 Ramasastri

*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)



### Divya Krishnan

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

- Finance and investment banking professional
- Former Chief Investment Officer and Head of Investment at SBI Mutual Fund



### 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

*Independent Director*

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



### Suhail Chander

*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
- Ex-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

# 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**.



# Awards and accolades

## 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.



# Thank You

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