

**PRESS RELEASE**

**Bandhan Bank Q3FY21 PPop grows 51.4% (YoY) to ₹1,914.1 crore  
Deposit increased by 29.6% (YoY) to ₹71,188.3 crore  
Accelerated additional provision on standard advances amounting to ₹1,000 crore  
taken for COVID-19 to further strengthen the balance sheet**

**Kolkata, January 21, 2021:**

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, 2020. The accounts have been subjected to review by the statutory auditors of the bank.

**Key Highlights :**

- Deposits grew 29.6% YoY and 7.7% QoQ.
- Loan portfolio (on book + off book+ TLTRO) grew 22.6% YoY
- CASA grew 62.0% YoY
- CASA ratio at 42.9% against 38.2% QoQ.
- Added 17 lakh customers during the quarter with total customer base at 2.25 crore as on December 31, 2020.
- GNPA as on December 31, 2020 at 1.1% against 1.9% as on December 31, 2019 and 1.5% on March 31, 2020.
- Net NPAs as on December 31, 2020 at 0.3% against 0.8% as on December 31, 2019 and 0.6% as on March 31, 2020.
- Capital Adequacy Ratio (CRAR) at 26.2%; Tier I at 21.4% and after taking profits, it stands 29.2%.
- During the quarter the Bank has taken accelerated additional provision on standard advances amounting to ₹1,000 crore. With this provision and additional Standard Assets provision that Bank is carrying in Micro banking portfolio total additional provision in books stands at ₹3,119 crore.

**Highlights for the Quarter ended December 31, 2020:**

- Net Interest Income (NII) for the quarter grew by 34.5% to ₹2,071.7 crore as against ₹1,540.3 crore in the corresponding quarter of the previous year.
- Non-interest income grew by 54.7% to ₹553.3 crore for the quarter ended December 31, 2020 against ₹357.7 crore in the corresponding quarter of the previous year.
- Operating Profit for the quarter increased by 51.4% to ₹1,914.1 crore against ₹1,263.9 crore in the corresponding quarter of the previous year.
- Net Profit for the quarter shrink by 13.5% to ₹632.6 crore against ₹ 731.0 crore in the corresponding quarter of the previous year. In Q3 FY 21, The Bank has taken accelerated additional provision on standard assets amounting to ₹1,000 crore for COVID-19.
- Net Interest Margin (annualised) for the quarter ending December 31, 2020 stood at 8.3% against 7.9% in December 31, 2019.

- Total Advances (on book + off book+TLTRO) grew by 22.6% to ₹80,255.2 crore as on December 31, 2020 against ₹65,456.1 crore as on December 31, 2019 and 4.8% QoQ against ₹76,614.6 crore as on September 30, 2020.
- Total Deposits increased by 29.6% to ₹71,188.3 crore as on December 31, 2020 as compared to ₹54,908.5 crore as on December 31, 2019 and 7.7% QoQ against ₹66,127.7 crore as on September 30, 2020.
- Gross NPAs as on December 31, 2020 is at ₹859.2 crore (1.1%) against ₹1,182.0 crore (1.9%) as on December 31, 2019.
- Net NPAs as on December 31, 2020 stood at ₹201.3 crore (0.3%) against ₹491.4 crore (0.8%) as on December 31, 2019.

**Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said:** “This quarter showed robust performance operationally backed by higher growth, lower cost of funds and aided non-interest income and strong retail deposits & CASA. During the quarter, we have further strengthened the balance sheet by taking accelerated additional provision on standard advances amounting to ₹1,000 crore taken for COVID-19. With Q4 historically been the best for us every financial year, we now look forward to similar performance in last quarter for this financial year as well.”

Banking outlets as on December 31, 2020, stood at 5,197. The network consists of 1,107 branches, 4,090 banking units as against 1,009 branches and 3,279 banking units as on December 31, 2019. Total number of ATMs stood at 487 as on December 31, 2020 against 485 as on December 31, 2019. During the quarter, the number of employees of the bank has gone up from 45,549 to 47,260.

#### **Highlights for the Quarter ended December 31, 2020:**

Particulars (in ₹ crore)	Quarter				
	Q3 FY21	Q2 FY21	QoQ%	Q3 FY20	YoY%
Net Interest Income	2,071.7	1,923.1	7.7%	1,540.3	34.5%
Non-Interest Income	553.3	381.8	44.9%	357.7	54.7%
<b>Total Income</b>	<b>2,625.0</b>	<b>2,304.9</b>	13.9%	<b>1,898.0</b>	<b>38.3%</b>
Opex	710.9	677.4	5.0%	634.1	12.1%
<b>Operating Profit</b>	<b>1,914.1</b>	<b>1,627.5</b>	17.6%	<b>1,263.9</b>	<b>51.4%</b>
Provision (Other than Taxes)	68.7	94.5	-27.3%	294.9	-76.7%
COVID 19 Provision	1,000.0	300.0	233.3%	-	-
PBT	845.4	1,233.0	-31.4%	969.0	-12.8%
<b>PAT</b>	<b>632.6</b>	<b>920.0</b>	-31.2%	<b>731.0</b>	<b>-13.5%</b>

**Key Ratios Highlights:**

Particulars	Quarter		
	Q3 FY21	Q2 FY21	Q3 FY20
CASA to Total Deposit	42.9%	38.2%	34.3%
Net Interest Margin (Annualised)	8.3%	8.0%	7.9%
Cost to Income Ratio	27.1%	29.4%	33.4%
Return on Average Assets (Annualised)	2.4%	3.6%	3.5%
Return on Average Equity (Annualised)	14.6%	22.5%	20.0%
Return on Average Assets (If no COVID 19)	5.2%	4.4%	3.5%
Return on Average Equity Assets (If no COVID 19)	31.6%	27.9%	20.0%
Capital Adequacy Ratio (CAR)	26.2%	25.7%	24.7%
Gross NPA (%)	1.1%	1.2%	1.9%
Net NPA (%)	0.3%	0.4%	0.8%

**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 5,197 banking outlets serving 2.25 crore customers, as on December 31, 2020. With its experienced management, diversified team and well entrenched distribution, Bandhan Bank is well poised to meet the aspirations of its customers and stakeholders.

**For media queries please contact: Bandhan Bank Limited**

**Aveek Datta**, DVP – Corporate Communications,  
+91 99204 93912; [aveek.datta@bandhanbank.com](mailto:aveek.datta@bandhanbank.com)

**Apurva Sircar**, Head – Marketing,  
+91 95940 26275; [apurva.sircar@bandhanbank.com](mailto:apurva.sircar@bandhanbank.com)