

Investor Presentation Q1FY24

July' 2023



Bandhan
Bank

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Key Highlights



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Key Highlights

Bandhan Bank - Overview

- Retail division grew 86% YoY, Commercial Banking division grew 78% YoY
- Loan portfolio (on book + off book + TLTRO + PTC) for Q1FY24 grew 6.7% YoY
- Deposits grew by 16.6% YoY in Q1 FY 24; Retail Deposit to Total Deposit at 71%
- NIM remained stable QoQ at 7.3% as on Q1FY24
- Gross NPA is at 6.8% & Net NPA is at 2.2% vs. 4.9% and 1.2% respectively in previous quarter
- Added 0.7 mn customer during the quarter with total customer base reaching to 30.7 mn (EEB - 23.0 mn, Non EEB – 7.7 mn)
- Geographical diversification of EEB portfolio on track - West Bengal and Assam contribution is less than 45%, with West Bengal share at 36.6% and Assam share at 7.5% of EEB portfolio as on Q1FY24

Snapshot of operations Q1FY24

Total Deposits ₹ 1,084.8 bn

Total Loans and advances ₹ 1,031.7 bn¹

Net Interest Margin (NIM) 7.3%

CASA Ratio 36.0%

ROAA (%) 1.93%

ROAE (%) 14.4%



34
States & UTs



600
Districts



1,542
Branches



438
ATMs



4,598
Banking Units



72,121
Employees



30.7 mn
Customers



32.7%
EEB* Group based loans

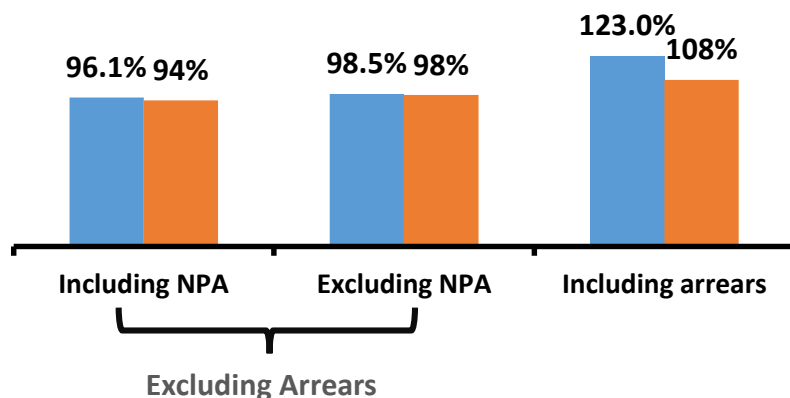
1. On book + Off Book (including PTC of ₹ 1.5 bn)

*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)

EEB Collection Efficiency

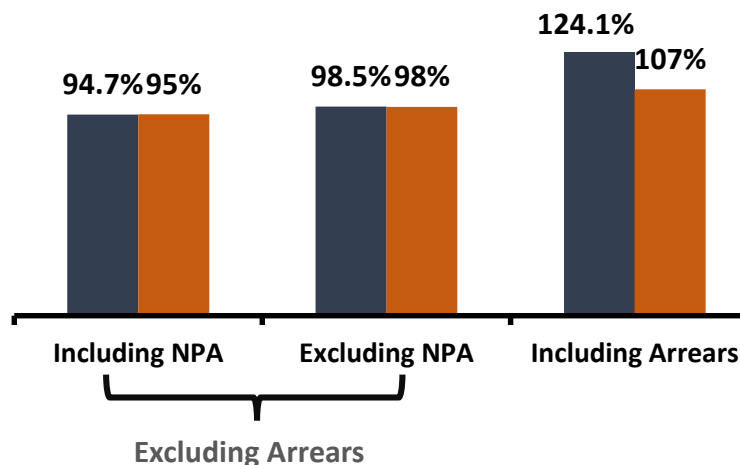
Collection Efficiency for the month

■ Mar'23 ■ Jun'23



Collection Efficiency for the quarter

■ Q4 FY 23 ■ Q1 FY 24



Collection Efficiency of top states

States	For the month of Mar'23	For the month of Jun'23	For Q4 FY 23	For Q1 FY 24
West Bengal	98.9%	99%	98.9%	99%
Assam	97.2%	99%	97.3%	99%
Rest of India	98.3%	97%	98.6%	98%
Total	98.5%	98%	98.5%	98%

Customer Paying Profile

Category	For the month of Mar'23		For the month of Jun'23	
	Share of customers	Share of Receivables	Share of customers	Share of Receivables
Full Paying	94%	97%	96%	96%
Partial Paying	2%	2%	3%	3%
Non Paying	4%	1%	1%	1%
Total	100%	100%	100%	100%

Material Items for the Quarter

Background

- a. As on 31st Mar'23, the bank had Rs 31.7 bn of advances, which crossed 90+ dpd, covered under CGFMU scheme of NCGTC. These advances were part of NPA pool and continues to remain the same (net of recovery) as on Q1FY24.
- b. As on 31st Mar'23, the bank had Rs 5.8 bn of advances, which crossed 90+ dpd, covered under ECLGS fund of NCGTC. These advances were classified as standard as per extant RBI IRAC norms

What changed

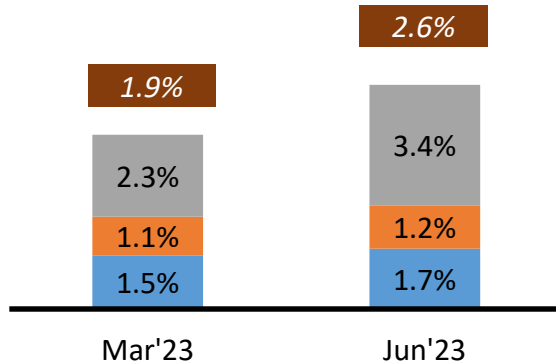
Pursuant to RBI Notification (RBI/2023-24/06 DOR.STR.REC.3/21.04.048/2023-24; Dt: April 1, 2023) on new IRAC norms, advances guaranteed under NCGTC schemes/funds are required to be classified as non-performing advances as they become NPA. However, banks are permitted to not make any provisions on these advances to the extent they are covered under NCGTC guarantee schemes/fund.

Impact

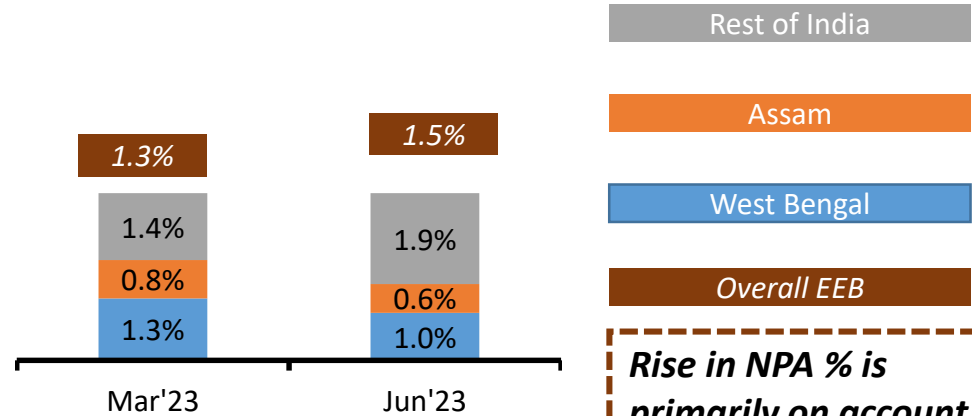
- a. Advances amounting to Rs 31.7 bn guaranteed by NCGTC under CGFMU scheme, were always classified as NPA on becoming 90+ dpd. These advances (net of recovery) continues to be classified as NPA currently. **No Impact on GNPA**
- b. Advances amounting to Rs 5.8 bn guaranteed by NCGTC under ECLGS fund, which were treated as standard as 31st Mar'23 were re-classified as NPA in Q1FY24. **GNPA increased by Rs 5.8 bn in Q1FY24;**
- c. The aforesaid RBI IRAC norms circular dated April 1, 2023 permits bank to not make any provisions on the advances guaranteed under NCGTC schemes/funds. However, the bank as on 30th June'23 continues to carry a provisions resulting into a coverage of 86% of the NPA portfolio covered under the aforesaid NCGTC guarantee.

EEB DPD movement

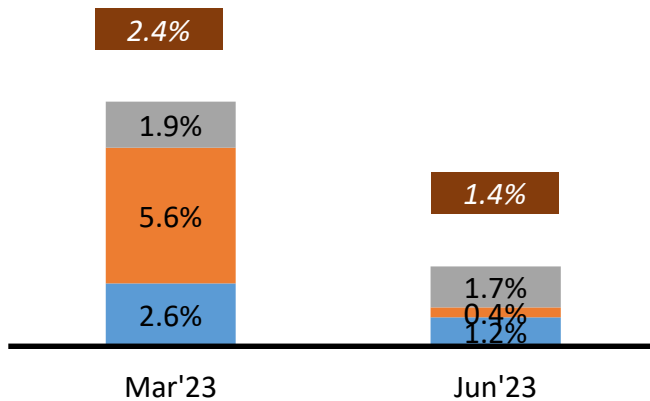
1-30 days



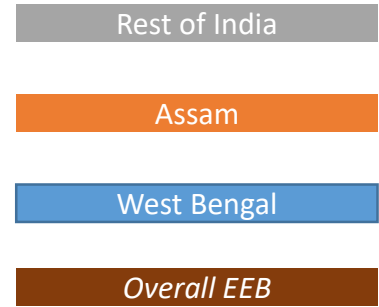
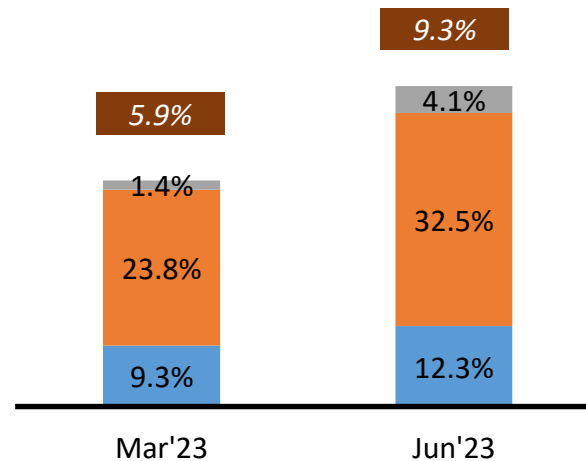
31-60 Days



61-90 Days



NPA



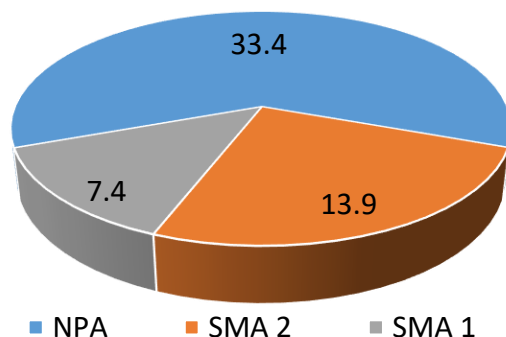
Rise in NPA % is primarily on account of

- Classification of ECLGS covered advances as non-performing pursuant to RBI IRAC circular dated 1st April 2023
- Recoveries going to ARC & CGFMU; and
- De-growth in EEB book

EEB stress pool coverage analysis

All amount in ₹ Bn.

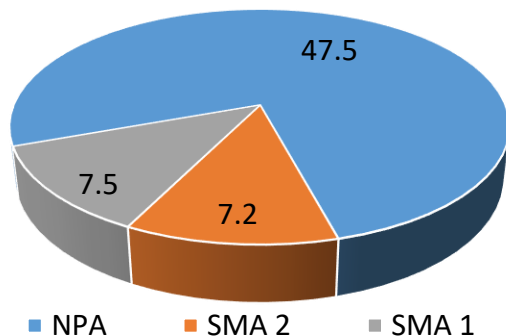
EEB Stress Pool - ₹ 55 Bn.



Mar'23

Coverage	Amount
Provision	38
CGFMU recovery	17
Assam Relief Scheme	Xx
Total	55

EEB Stress Pool - ₹ 62 Bn.



Jun'23

Coverage	Amount
Provision	43
CGFMU recovery#	16
ECLGS Guarantee#	5
Assam Relief Scheme*	Xx
Total	64

Out of which Rs 13 bn is expected in Q2FY24

Total coverage on stress book stands at 103%

NPA movement

Particulars	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24
Opening GNPA (A)	63.8	69.7	68.5	69.6	53.0
Fresh Slippages (B)	11.3	39.5	32.7	11.2	13.6
Reductions (C) :	-	-	-	-	-
- Recoveries & Upgrades	5.4	5.3	6.2	4.7	2.8
- Write offs	-	35.4	25.3	-	-
NPA Sale to ARC (D)	-	-	-	23.2	-
ECLGS guaranteed advances (E)	-	-	-	-	5.8
Closing Gross NPA (F = A + B – C –D + E)	69.7	68.5	69.6	53.0	69.6

Provisions	52.2	51.8	52.5	40.7	48.2
Net NPA	17.5	16.8	17.1	12.3	21.4

Reported GNPA Ratio	7.3%	7.2%	7.2%	4.9%	6.8%
Reported NNPA Ratio	1.9%	1.9%	1.9%	1.2%	2.2%
Reported PCR	74.9%	75.5%	75.4%	76.8%	69.2%

Adjusting for classification of ECLGS covered advances as non-performing pursuant to RBI IRAC circular dated 1st April 2023, GNPA and NNPA ratio would have been 6.2% and 1.7% respectively with an adjusted PCR at 74.3%

During the quarter, bank recovered and paid back (a) Rs 2.26 bn out of the ARC pool; and (b) Rs 420 mn out of the CGFMU loans

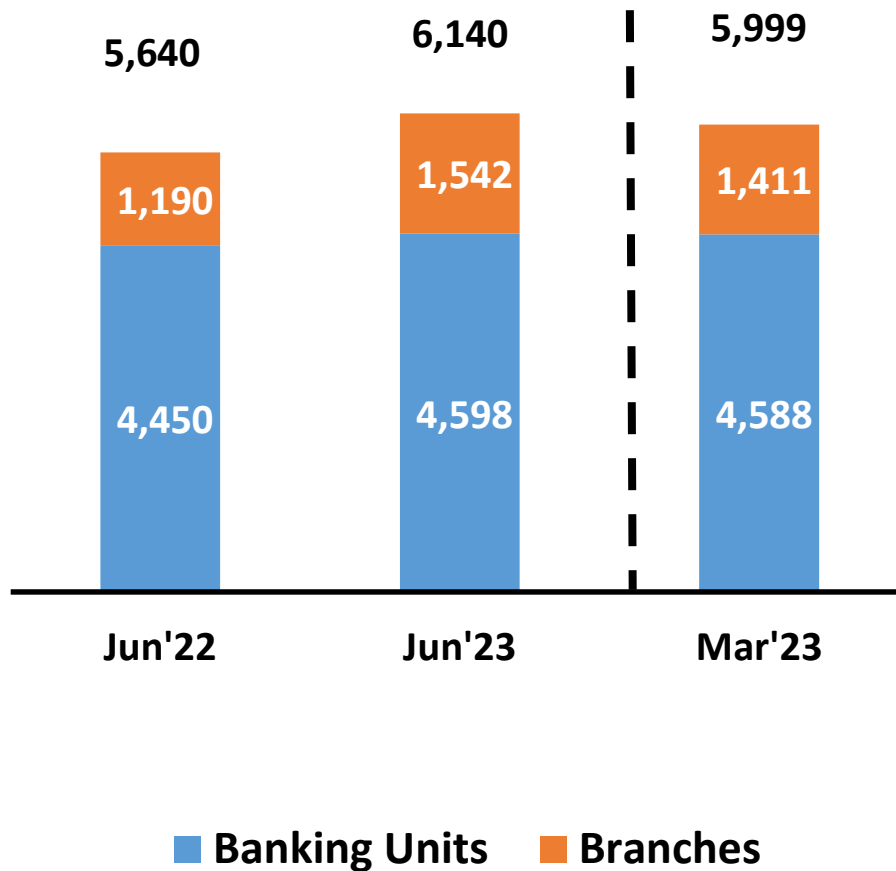
Business & Financial Overview



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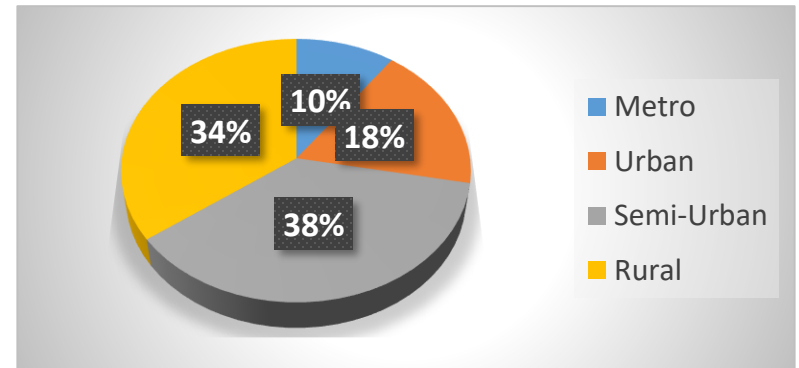
Geographical Distribution

Banking Outlets



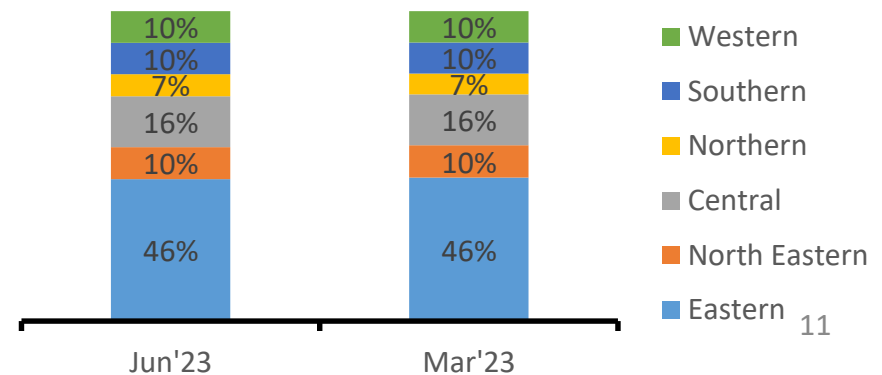
Focus on serving the rural & underbanked population

Banking Outlets as on 30th Jun 2023*



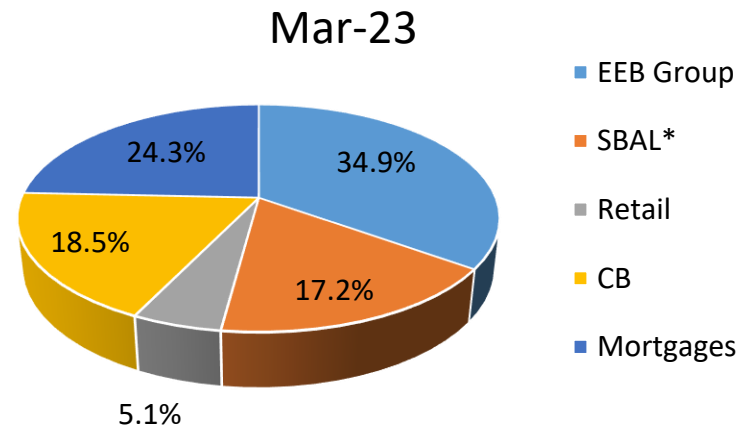
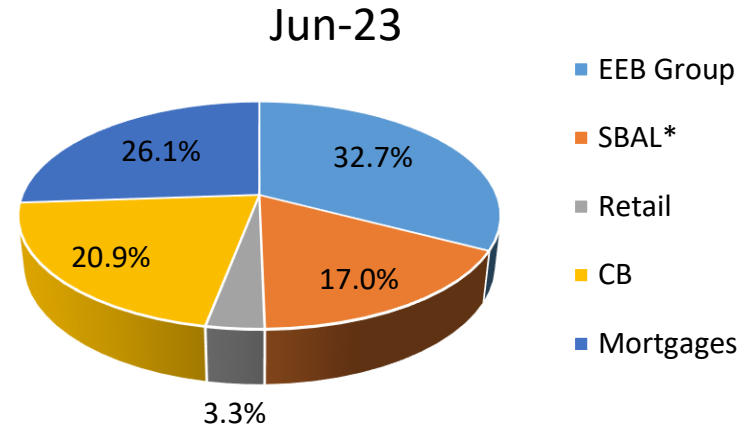
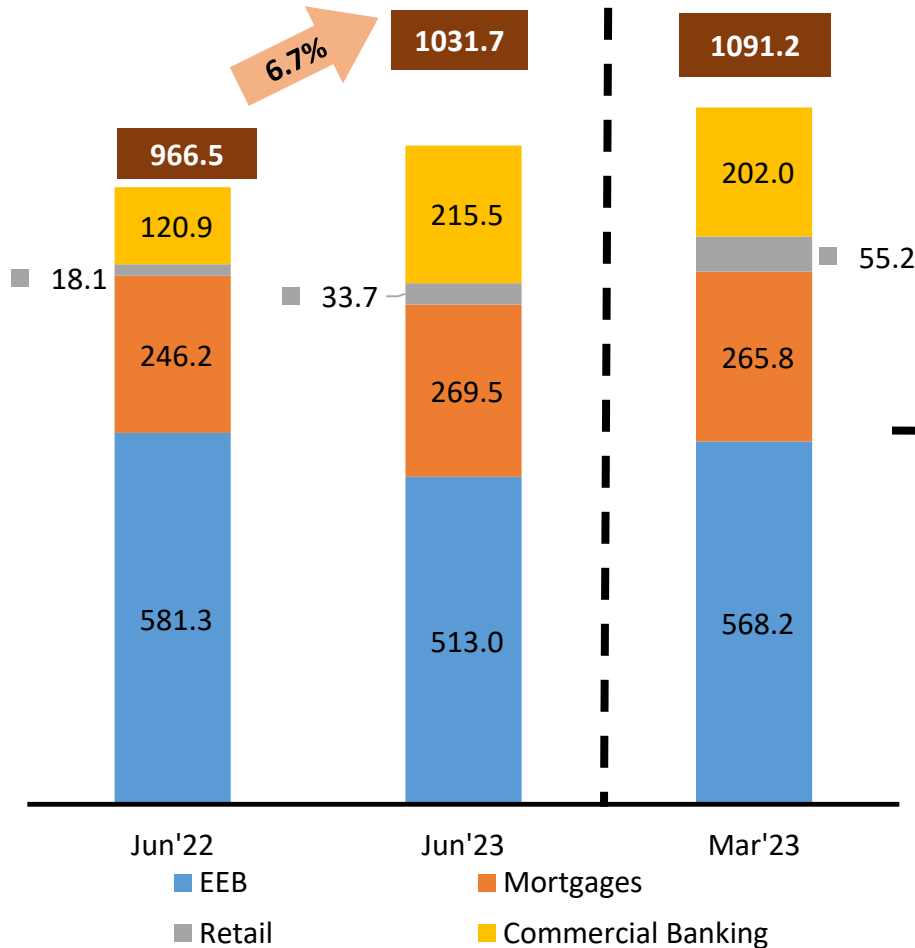
*Basis original classification at the time of opening

Diversifying presence with non-east increasing over 50% now



Asset Book Mix

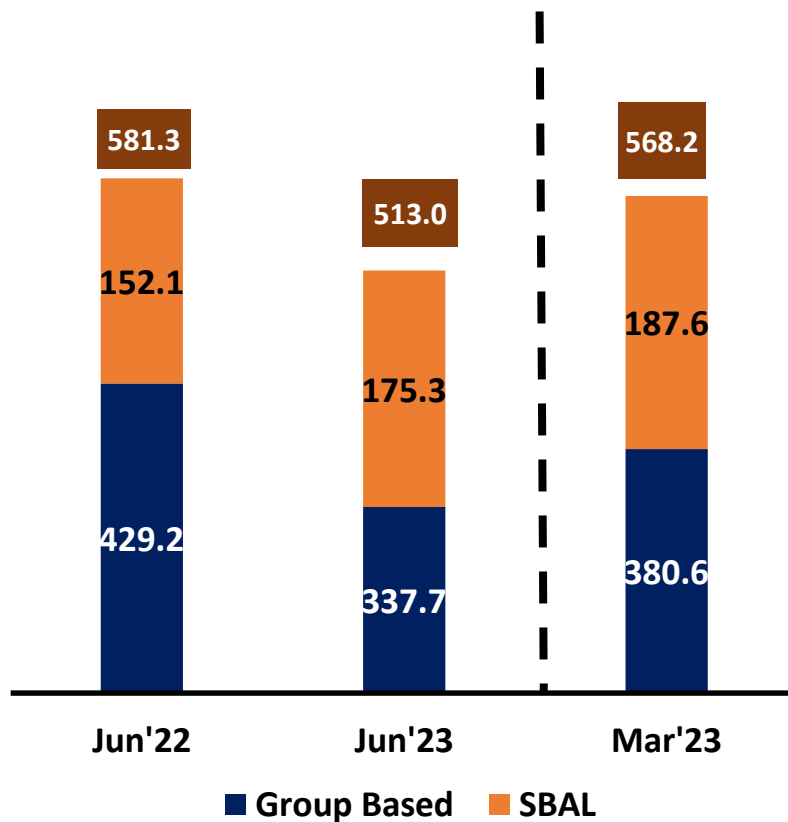
Total Advances (₹ in Billion)



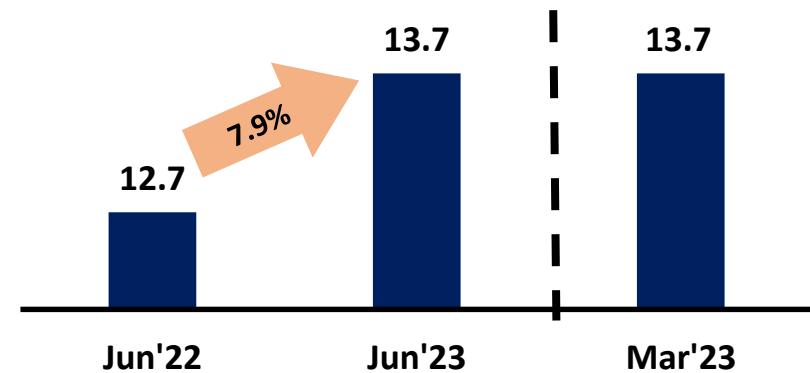
• Small Business and Agri Loans (Individual)

Emerging Entrepreneurs Business

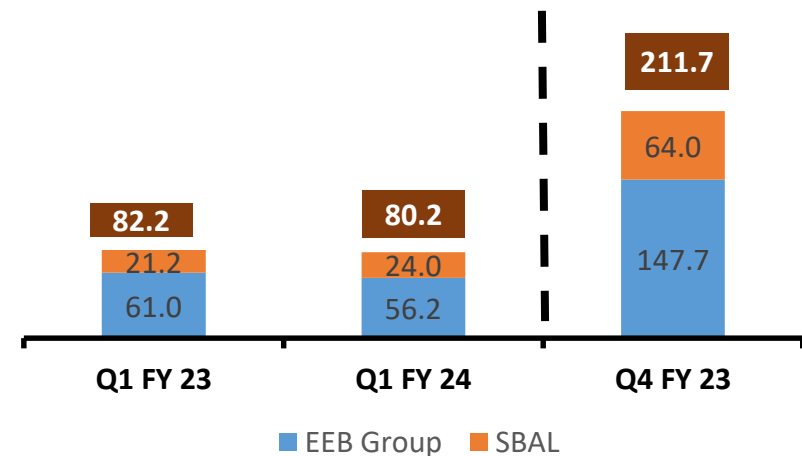
Emerging Entrepreneurs Asset Growth (₹ in Billion)



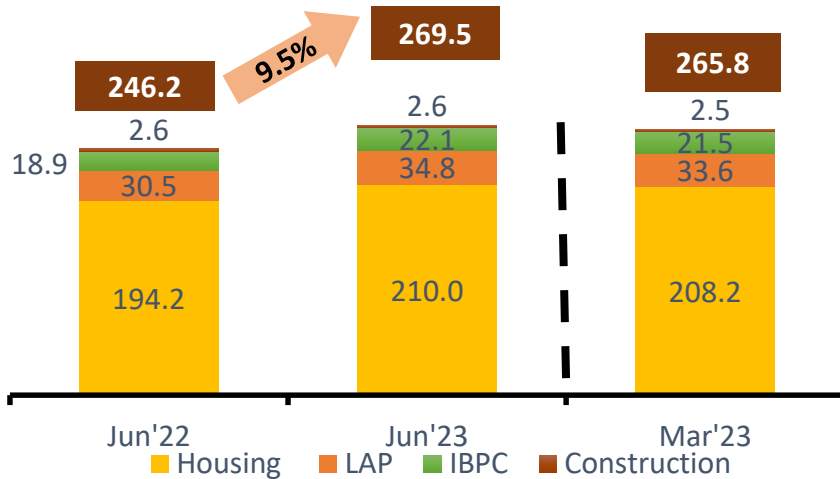
Number of Active Borrowers (Mn)



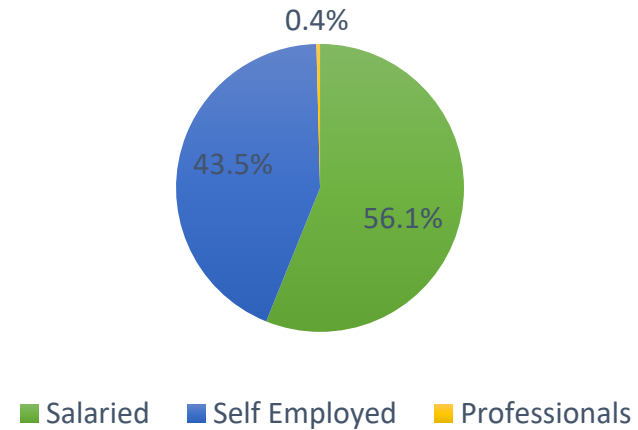
EEB Loan Disbursement (₹ in Billion)



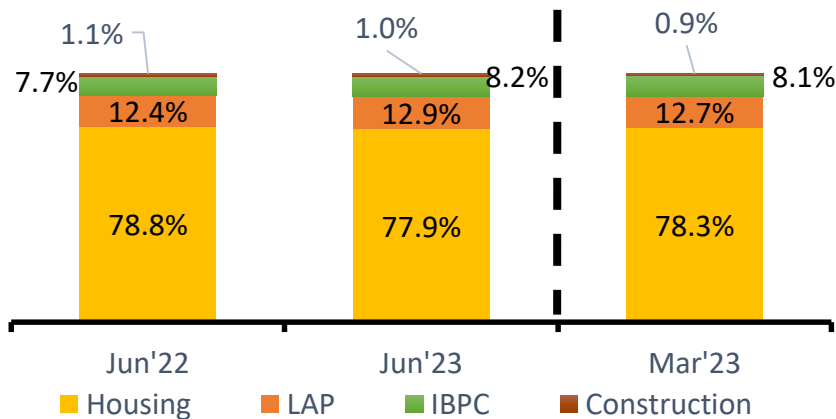
Housing Asset Bifurcation (₹ in Billion)



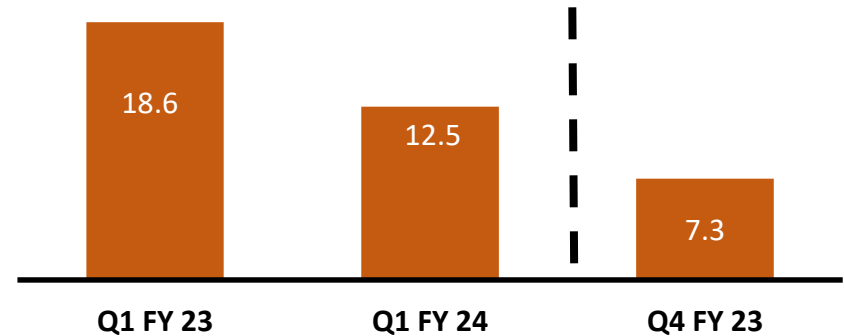
Borrowers Bifurcation – Jun'23



Housing Asset Segment wise (in %)



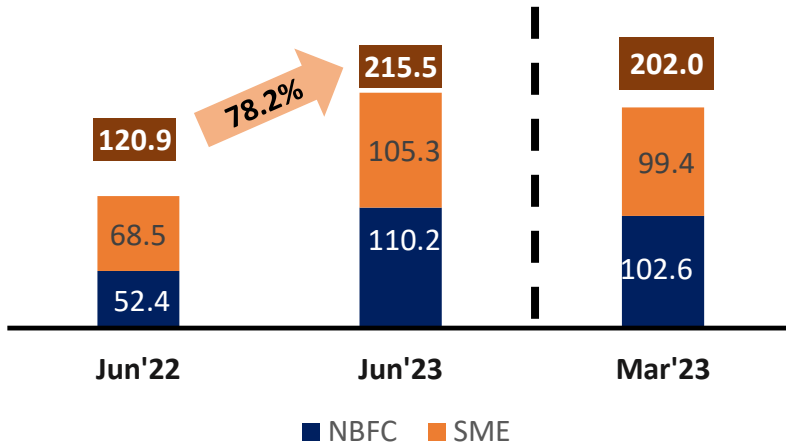
Housing Asset Disbursements (₹ in Billion)



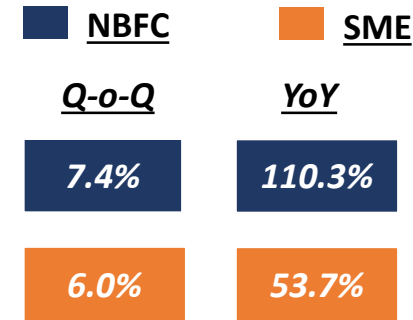
IBPC purchase is excluded from disbursement for all reported quarters

Commercial Banking (CB) & Retail Assets

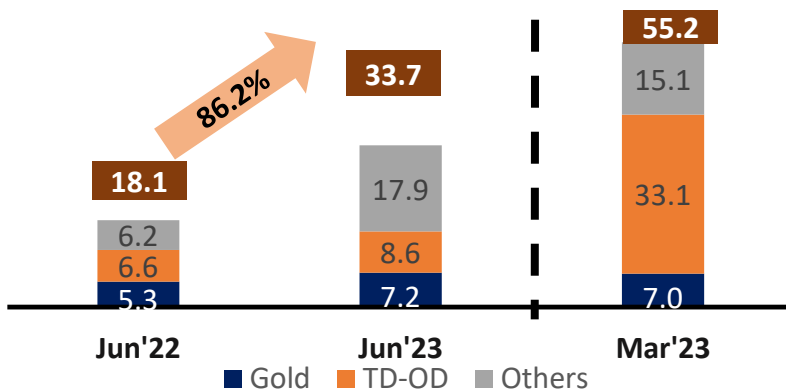
Product wise CB Assets (₹ in Billion)



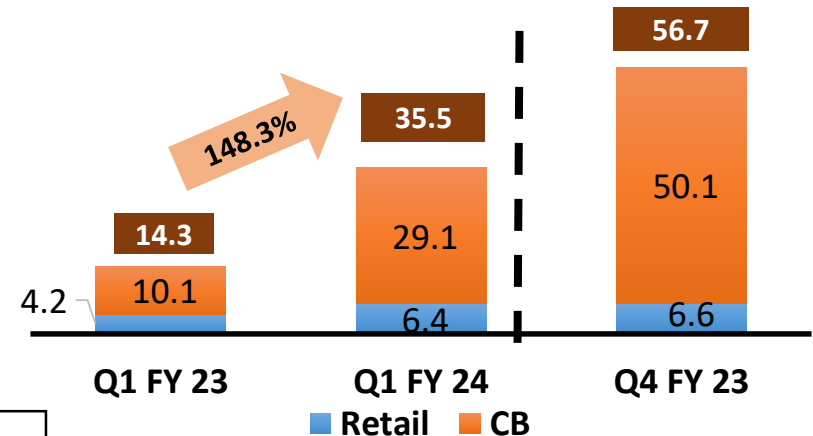
CB segment wise Growth



Product wise Retail Assets (₹ in Billion)



CB & Retail Disbursements# – (₹ in Billion)

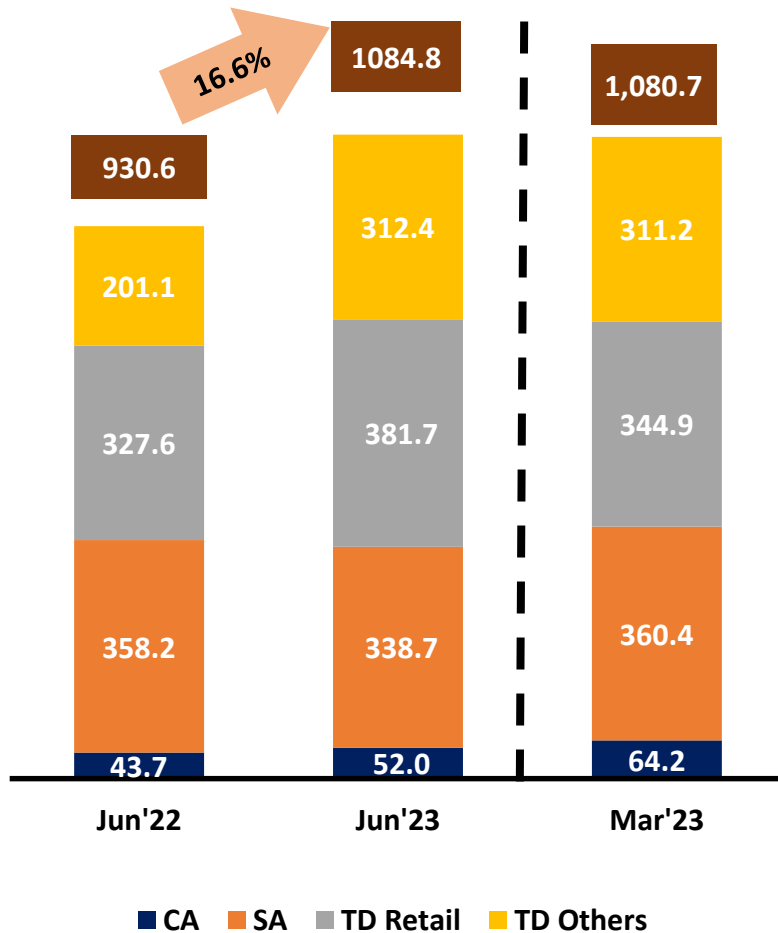


QoQ decline in retail loan book in Q1FY24 is solely on account of repayment of one short term loan account (Rs 21.5 bn) in TD-OD

Term Loan disbursements Only

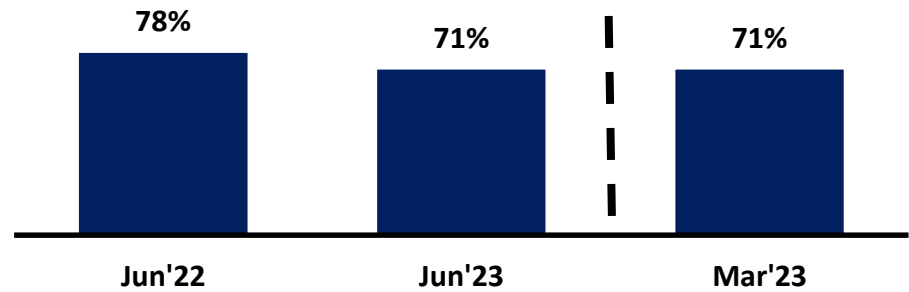
Liabilities Profile

Deposits Growth (₹ in Billion)

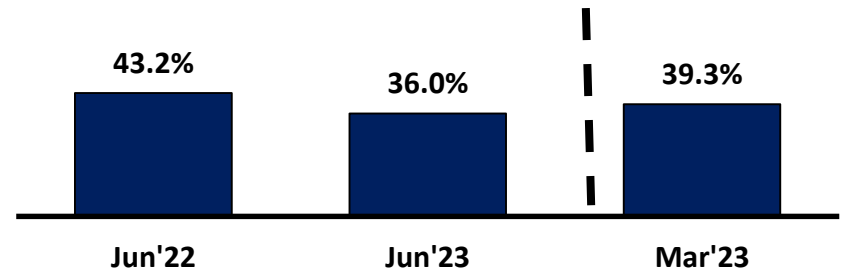


EEB deposits contribute to 4% of Total deposit as on Jun'23

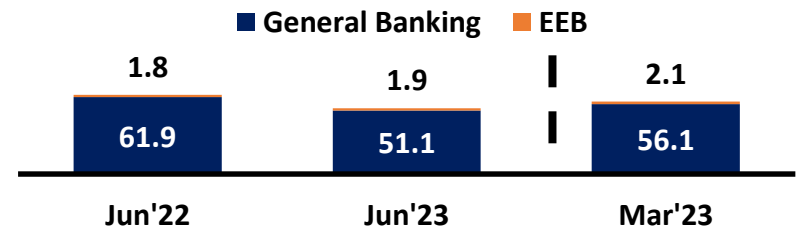
Retail to Total Deposits (%)



CASA (%)

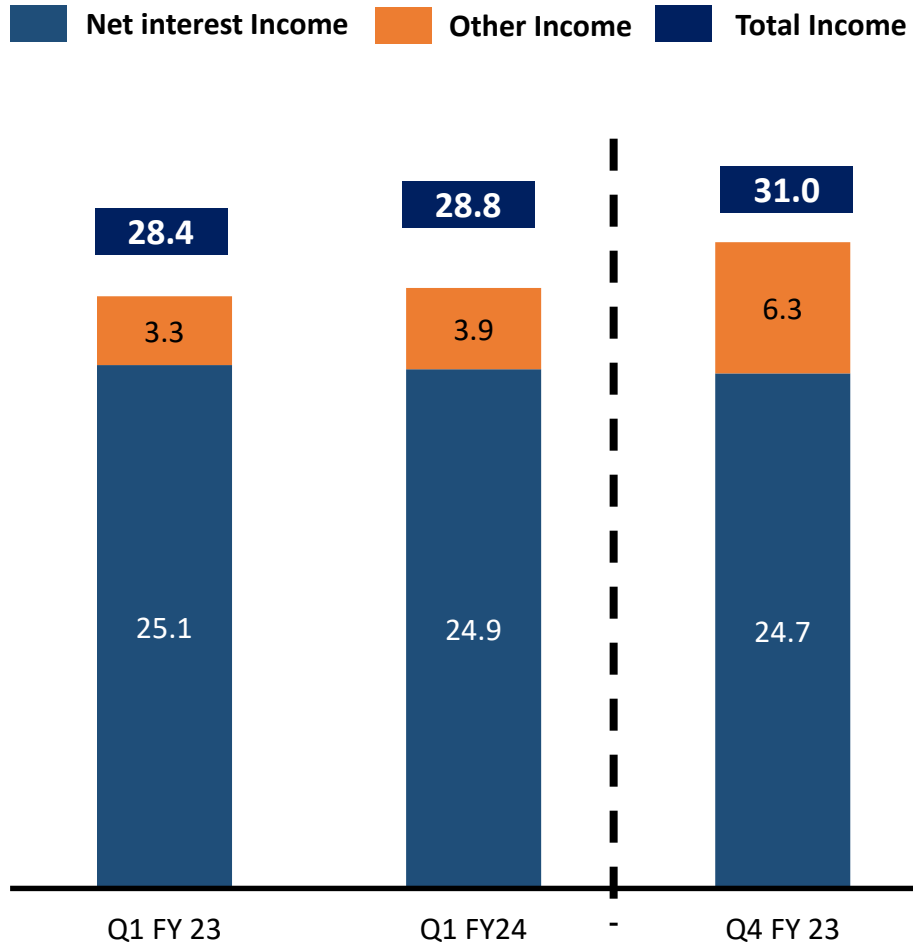


Average SA Balance Per Customer (₹ in 000')

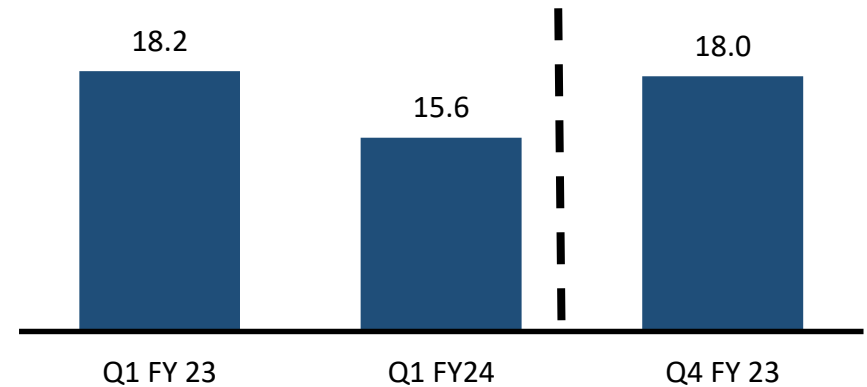


Financial Performance

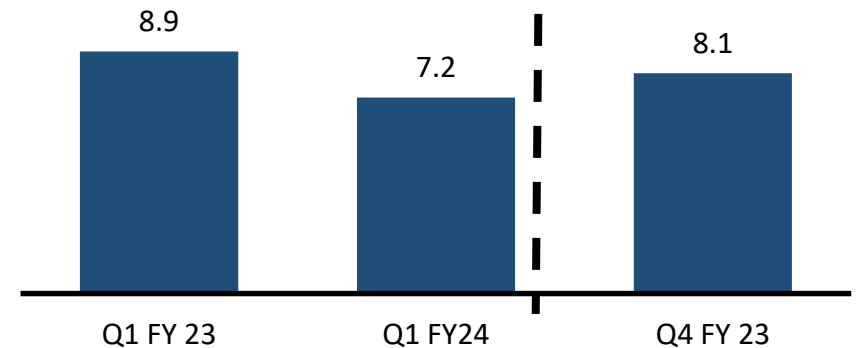
Total income (₹ in Billion)



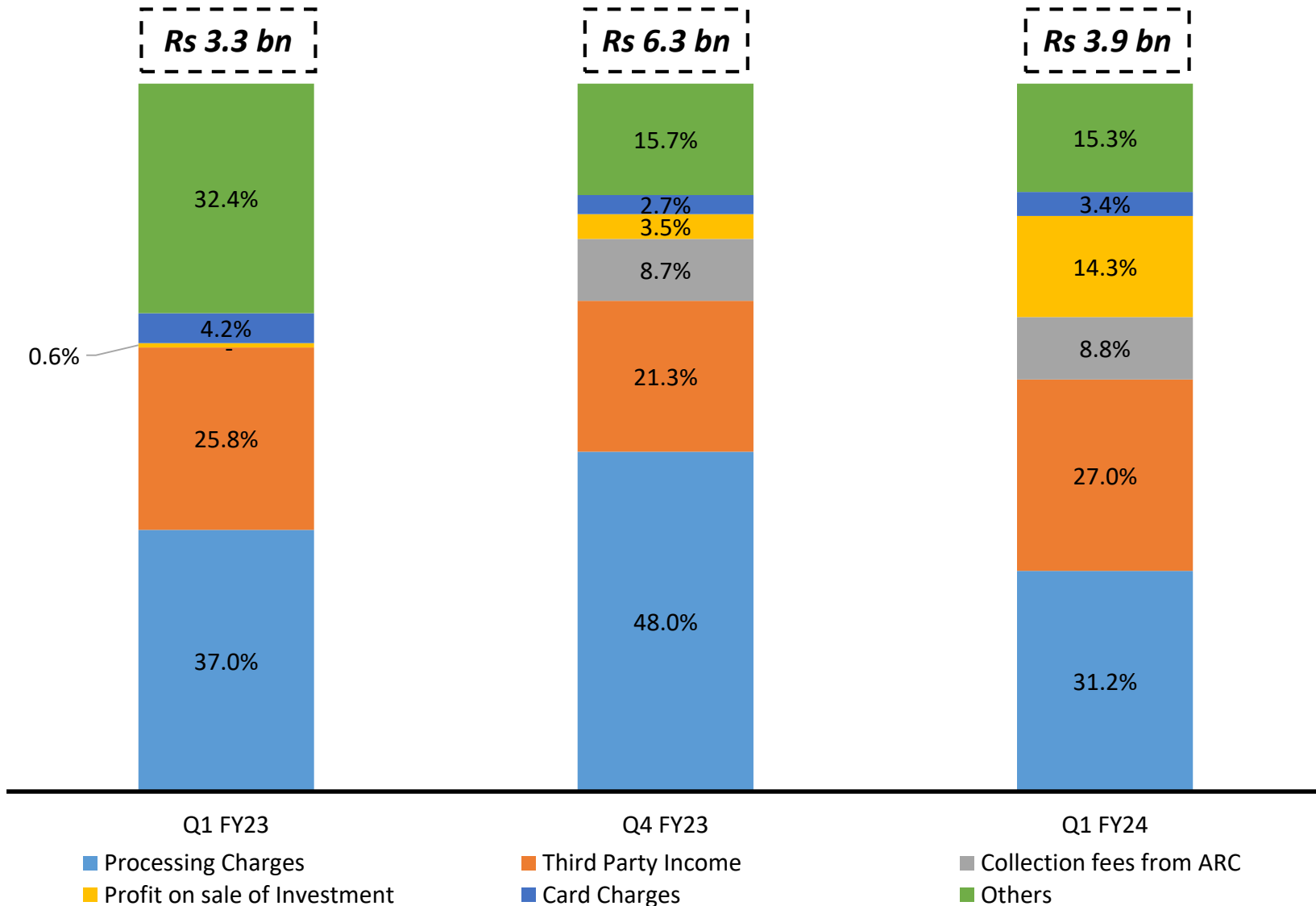
Operating Profit (₹ in Billion)



PAT (₹ in Billion)

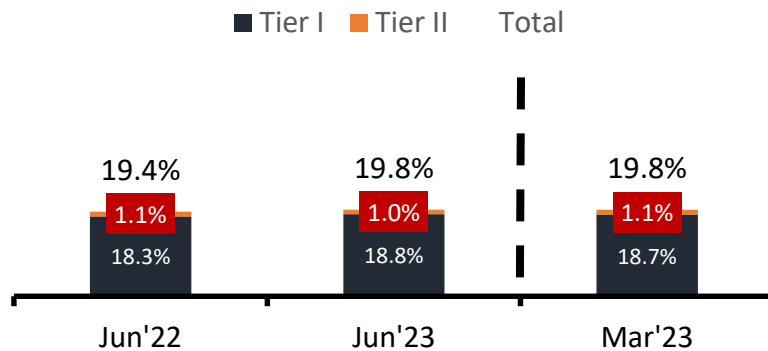


Break up of Other Income



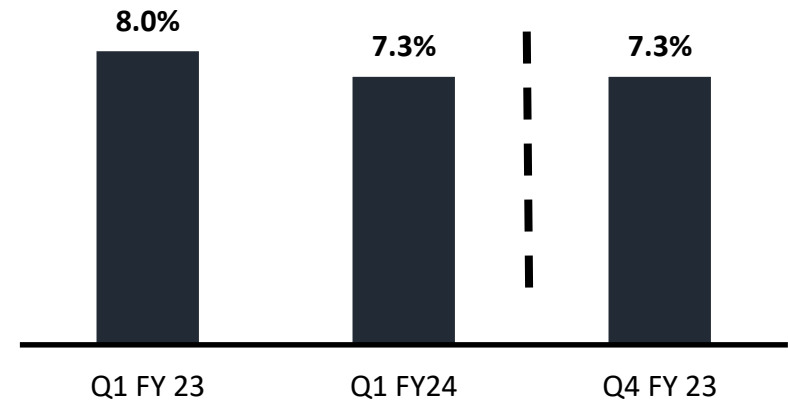
Financial Performance

Capital Adequacy Ratio (CRAR)

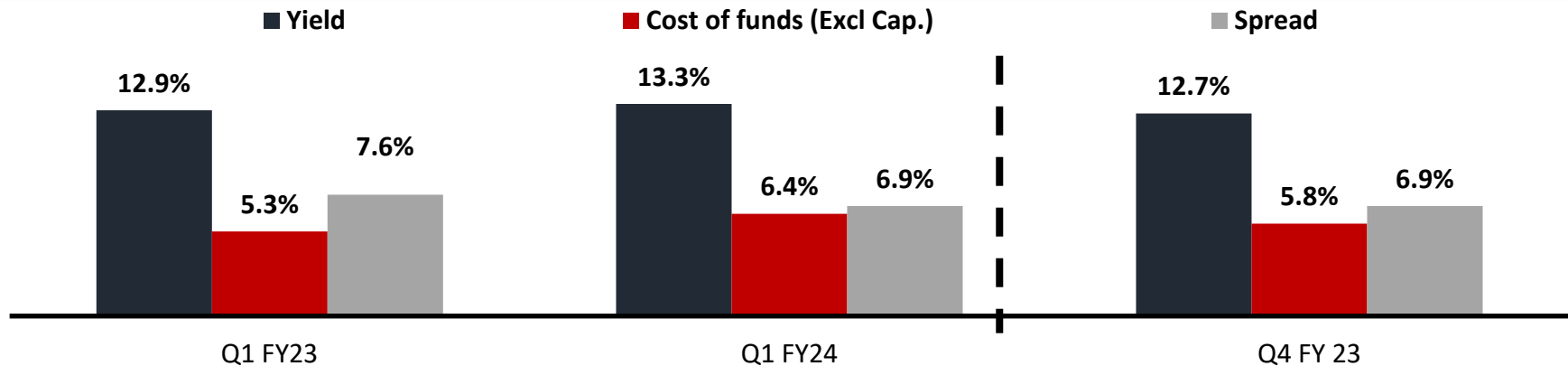


CRAR (incl. Q1FY24 PAT) is at 20.5%.

NIM (Annualized)

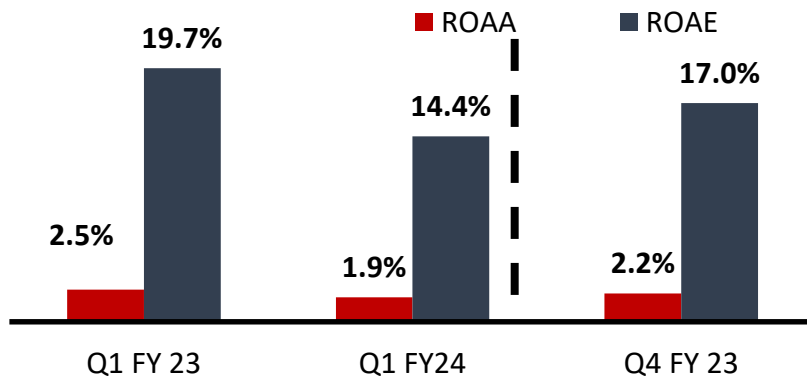


Spread (Annualized)

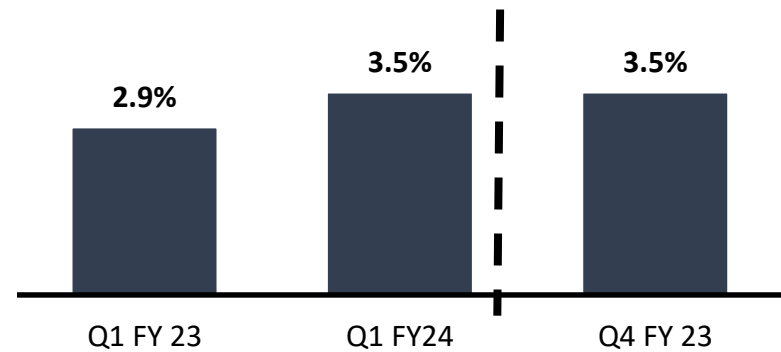


Financial Performance

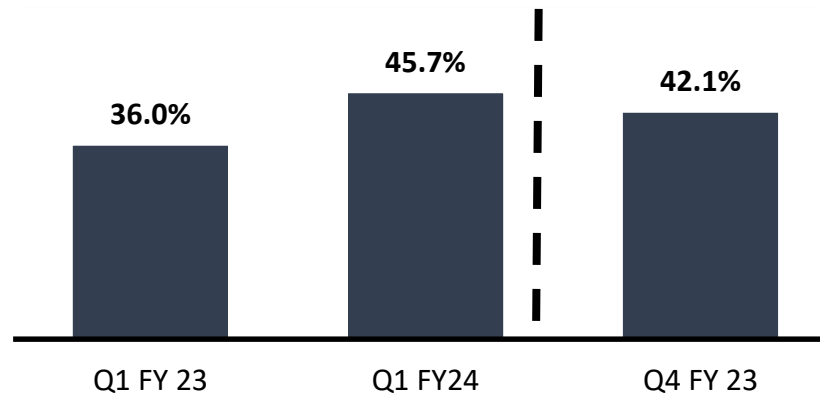
ROAA & ROAE (Annualized)



Operating expenses to Average Assets (Annualized)

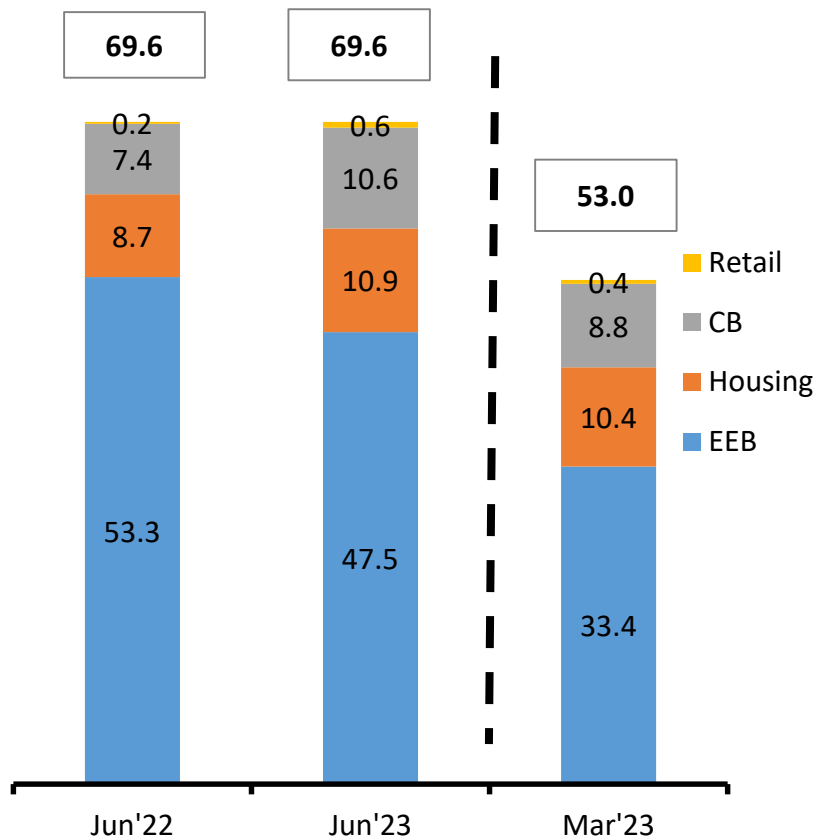


Cost to Income Ratio

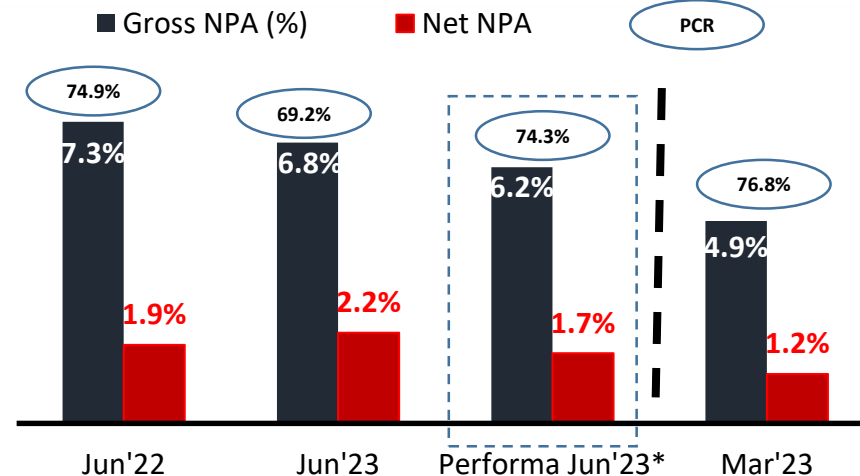


Financial Performance

Segmental GNPA movement - (₹ in Billion)

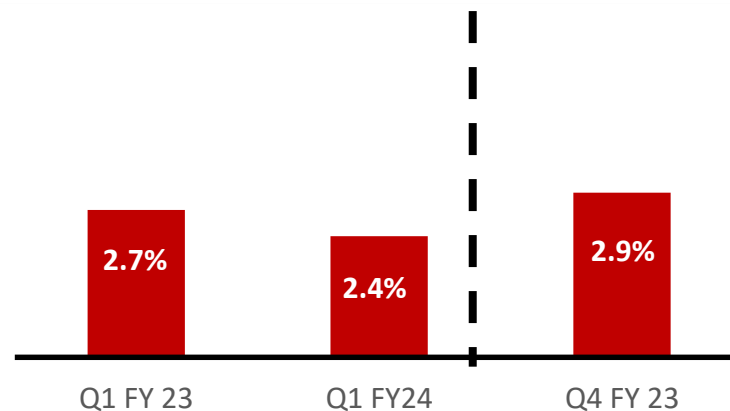


Gross NPA and Net NPA



* Adjusting for classification of ECLGS covered advances as non-performing pursuant to RBI IRAC circular dated 1st April 2023

Credit Cost



Profit & Loss Statement (IN ₹ Bn.)

Particulars	Q1 FY 24	Q4 FY 23	QoQ%	Q1 FY 23	YoY%
Interest Income	45.23	42.68	5.97%	40.55	11.53%
Interest expenses	20.32	17.96	13.14%	15.41	31.87%
Net Int. Income (NII)	24.91	24.72	0.77%	25.14	-0.93%
Non Interest Income	3.85	6.29	-38.79%	3.30	16.78%
Net Total Income	28.76	31.01	-7.26%	28.44	1.12%
Operating Expenses	13.13	13.05	0.61%	10.23	28.29%
Operating Profit	15.63	17.96	-12.97%	18.21	-14.15%
Provision (Std. + NPA)	6.02	7.35	-18.10%	6.42	-6.29%
Profit before tax	9.61	10.61	-9.43%	11.78	-18.44%
Tax	2.40	2.53	-5.14%	2.92	-17.72%
Profit after tax	7.21	8.08	-10.77%	8.87	-18.67%

Balance Sheet (IN ₹Billion)

Particulars	As at	As at	% Change
	30th Jun 2023	31st Mar 2023	
Capital & Liabilities			
Capital	16.11	16.11	0.00%
Reserves & Surplus	186.97	179.73	4.03%
Shareholder Funds	203.08	195.84	3.70%
Deposits	1084.80	1080.69	0.38%
Borrowings	188.91	247.11	-23.55%
Other liabilities and provisions	31.07	34.06	-8.78%
Total	1,507.86	1,557.70	-3.20%
Assets			
Cash and balances with Reserve Bank of India	58.86	73.27	-19.67%
Balance with Banks and Money at call and short notice	17.17	9.23	86.02%
Investments	354.33	323.66	9.48%
Advances	981.97	1047.57	-6.26%
Fixed Assets	9.21	8.55	7.72%
Other Assets	86.32	95.42	-9.54%
Total	1,507.86	1,557.70	-3.20%

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 ₹ 1.1 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



Ratan Kumar Kesh
Chief Operating Officer

- 28+ years of experience in financial, banking, manufacturing and service industry
- Previously served as Head Retail Ops and Service at Axis Bank



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.



Sudheer Reddy Govula
Chief Compliance Officer

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



Vishal Wadhwa
Head - Emerging Entrepreneurs Business (EEB)

- 25+ years of experience in BFSI Sector.
- Previously served as Head Business and Member of Member of the Executive Committee at Arohan Financial Services Ltd.



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



Arindam Sarkar

Head, Treasury

- 22+ years of experience in banking industry
- Previously served as Head of Interest Rates, Corporate Bonds and Equity Trading at Axis Bank



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 - 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



Hiral Sumatiprasad Joshi

Head-Retail Assets

- 23+ years of experience in the field of banking, Insurance and financial industry.
- Previously worked as Business Head – Vehicle Finance at Ujjivan Small Finance Bank



Suresh Chandran

Head-Commercial Banking

- 25+ years of experience in financial service industry.
- Previously served as Executive Vice President / Unit Head at IndusInd Bank Ltd.

... 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



Ratan Kumar Kesh

Executive Director

- Has more than two decades of experience in banking industry in leading complex operations including transformation, automation, customer experience, quality improvement, etc.



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

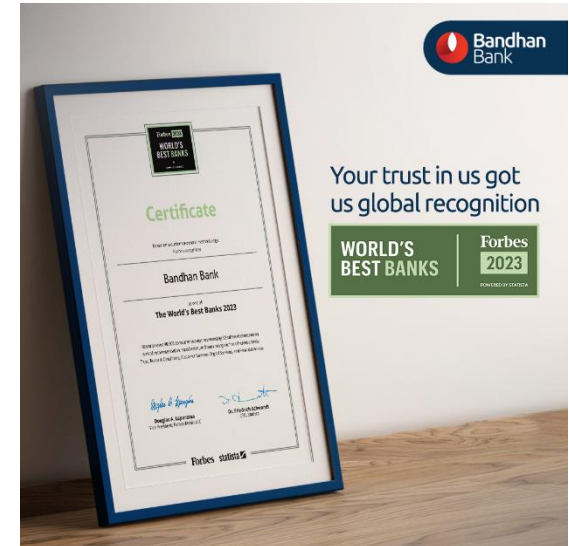
Independent Director

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

Awards and accolades

Forbes Worlds Best Banks 2023

Bandhan Bank featured in Forbes World's Best Banks list for the year 2023. Market research was conducted by leading firm 'Statista'.



Gallup Exceptional workspace

Bandhan Bank received the 2023 Gallup Exceptional Workplace Award. We are among the only 57 organisations worldwide that have received this recognition.



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's Best Banks 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.

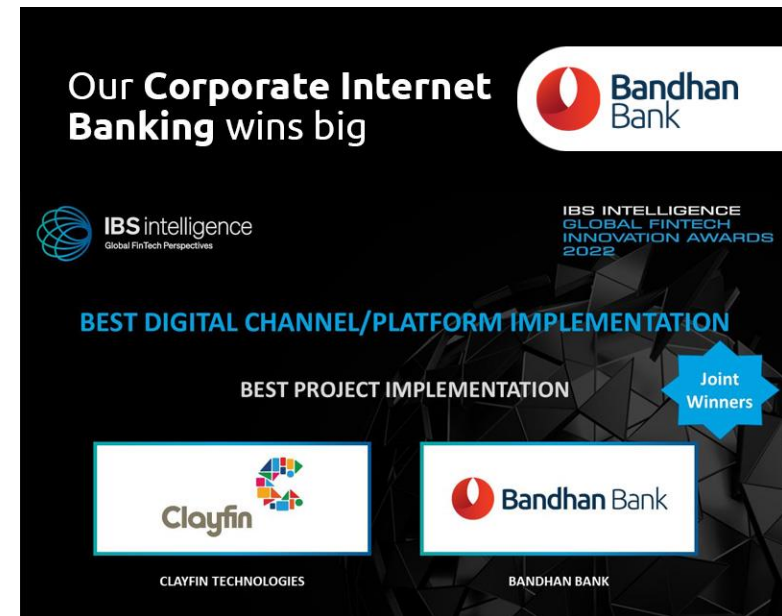


Awards and accolades

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

investor.relations@bandhanbank.com



**Bandhan
Bank**