

Media Release

Bandhan Bank retail loan book grows 87%

The total business stands at Rs. 2.11 lakh crore as on June 30, 2023

- **Total deposits grew 16.6% YoY to Rs.1.08 Lakh crore**
- **Share of Retail to Total Deposits at 71%**
- **CASA Ratio at a healthy 36%**
- **Total Loan book grew 6.7 % YoY to Rs.1.03 Lakh crore**

Kolkata, July 14, 2023: Bandhan Bank today announced its financial results for the first quarter of the financial year 2023-24. In line with the bank's diversification agenda, the bank's retail loan book grew at a healthy 87%. The Bank's share of retail to total deposits now stands at 71%. In this quarter bank has achieved a landmark milestone of tripling its branch presence in less than 8 years of its presence. In the same period, the total business has grown to more than Rs. 2.11 lakh crore. Driven by its expansion in distribution and favourable operating environment, the Bank witnessed balanced growth in the quarter.

The Bank's total business (deposits and advances) grew 11% year-on-year to reach Rs.2.11 lakh crore as on March 31, 2023. The Bank serves more than 3.07 crore customers through more than 6140 banking outlets across 34 of the 36 states and union territories in India. The total number of employees working at Bandhan Bank stands at above 72,000.

During the final first quarter of FY24, the Bank's deposit book grew over 16% over the corresponding quarter of the previous year. The total deposits now stand at Rs.1.08 lakh crore. The current account and savings account (CASA) ratio now stands at 36% of the overall deposit book. With respect to advances, the bank saw around 7% growth over the corresponding quarter of the previous year. The total advances are now at Rs.1.03 lakh crores. Capital Adequacy Ratio (CAR), an indication of the stability of the Bank, is at 19.8%, much higher than the regulatory requirement.

Speaking on the results, **Chandra Shekhar Ghosh, MD & CEO**, said, *"First Quarter of the financial year is a very balanced quarter for the bank. In line with Bank's diversification agenda, it is focusing on further increasing its retail banking portfolio. With all the new business lines initiated last year and this year, we are confident of a good run in the financial year ahead."*

The Bank continues to expand its presence outside of the core markets of East and North East. The Bank is also growing its portfolio in verticals like SME Loans, Gold Loans, Personal Loans and Auto Loans among other product ranges. The Bank last year has started new verticals like Commercial Vehicle lending and Loan Against Property for businesses, among others which will deliver results this financial year.

About Bandhan Bank:

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of the launch itself, Bandhan Bank started with 2,523 banking outlets.

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 34 of the 36 states and union territories in India with 6,140 banking outlets serving 3.07 crore customers.

With its experienced management, diversified team and well-entrenched distribution, Bandhan Bank is well-poised to meet the aspirations of its customers and stakeholders.

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