

PRESS RELEASE

Bandhan Bank crosses ₹ 2 Lakh crore of Total Business in Q3FY23

Kolkata, January 20, 2023:

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, 2022. The accounts have been subjected to “Limited Review” by the statutory auditors of the Bank.

Key Highlights:

- **Loan portfolio (on book + off book + TLTRO + PTC) grew 11.1% YoY**
- **Deposits grew 21.0% YoY**
- **GNPA as on December 31, 2022 improved to 7.2% against 10.8% as on December 31, 2021**
- **Net NPAs as on December 31, 2022 improved to 1.9% against 3.0% as on December 31, 2021**
- **PCR % at 75.4% as on December 31, 2022 against 74.4% as on December 31, 2021**
- **Capital Adequacy Ratio (CRAR) at 19.1%; Tier I at 18.1% ; CRAR (including profit) at 20.6%**
- **PPOP for Q3FY23 increased 23.8% QOQ from ₹ 1,553 crore in Q2FY23 to ₹ 1,922 crore in Q3FY23**
- **Cost to Income Ratio stands at 38.3% in Q3FY23 as against 41.8% in Q2FY23.**

Highlights for the Quarter ended December 31, 2022:

- Total Advances (on book + off book + TLTRO + PTC) grew by 11.1% to ₹ 97,787.1 crore as on December 31, 2022 against ₹ 87,997.7 crore as on December 31, 2021
- Total Deposits increased by 21.0% to ₹ 1,02,283.2 crore as on December 31, 2022 as compared to ₹ 84,499.8 crore as on December 31, 2021.
- Gross NPAs as on December 31, 2022 is at ₹ 6,964.8 crore (7.2%) against ₹ 6,853.9 crore (7.2%) as on September 30, 2022 and against ₹ 9,441.6 crore (10.8%) as on December 31, 2021.

Speaking on the results, **Chandra Shekhar Ghosh**, MD & CEO, said, “The Bank registered good growth in business in the third quarter on a year-on-year basis. In terms of asset quality and stress, we see the worst is behind us and expect overall business momentum to remain robust from Q4 FY23 onwards. The Bank’s diversification agenda is well on track and with the operating environment being favourable, the Bank is well poised for its next phase of growth.

Banking outlets as on December 31, 2022, stood at 5,723. The network consists of 1,250 branches, 4,473 banking units as against 1,176 branches and 4,450 banking units as on December 31, 2021. During the quarter, the number of employees of the bank has gone up from 64,078 to 66,114.

Highlights for the Quarter ended December 31, 2022:

Particulars (in ₹ crore)	Quarter					Nine Months ended		
	Q3 FY 23	Q2 FY 23	QoQ%	Q3 FY 22	YoY%	2022	2021	YoY%
Net Interest Income	2,080.4	2,193.0	-5.1%	2,124.8	-2.1%	6,787.9	6,174.3	9.9%
Non-Interest Income	1,033.3	476.4	116.9%	709.0	45.7%	1,839.4	1,850.4	-0.6%
Total Income	3,113.7	2,669.4	16.6%	2,833.8	9.9%	8,627.3	8,024.7	7.5%
Opex	1,191.6	1,116.5	6.7%	883.7	34.8%	3,331.6	2,532.7	31.5%
Operating Profit	1,922.2	1,552.9	23.8%	1,950.1	-1.4%	5,295.7	5,492.0	-3.6%
Provision (Other than Taxes)	1,541.5	1,279.7	20.5%	805.7	91.3%	3,463.6	7,880.1	-56.0%
PBT	380.7	273.2	39.3%	1,144.4	-66.7%	1,832.1	-2,388.1	176.7%
PAT	290.6	209.3	38.8%	859.0	-66.2%	1,386.4	-1,776.6	178.0%

Key Ratios Highlights:

Particulars	Quarter		
	Q3 FY 23	Q2 FY 23	Q3 FY 22
CASA to Total Deposit	36.4%	40.8%	45.6%
Net Interest Margin (Annualised)	6.5%	7.0%	7.8%
Cost to Income Ratio	38.3%	41.8%	31.3%
Return on Average Assets (Annualised)	0.8%	0.6%	2.8%
Return on Average Equity (Annualised)	6.2%	4.5%	22.2%
Capital Adequacy Ratio (CAR)	19.1%	19.4%	20.0%
Gross NPA (%)	7.2%	7.2%	10.8%
Net NPA (%)	1.9%	1.9%	3.0%

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 5,723 banking outlets serving 2.86 crore customers, as on December 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

Ritesh Mehta, VP – Corporate Communications - +91 99301 25097– ritesh.mehta@bandhanbank.com

Apurva Sircar, Head – Marketing - apurva.sircar@bandhanbank.com