

Bandhan Bank posts 8% YoY growth in Q1 advances

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Kolkata: Bandhan Bank registered an 8% year-on-year growth in its advances for the first quarter this fiscal. However, on a quarter-on-quarter basis, advances fell 8%.

In a stock exchange filing on Thursday, the Kolkata-based lender said for the quarter ended June, its loan and advances increased approximately to Rs 80,128 crore from Rs 74,331 crore for the year-ago period. Loan and advances stood at Rs 87,043 crore at the end of March quarter last fiscal.

Total deposit during April-June grew 28% y-o-y at Rs 77,336 crore, while it witnessed a de-growth of 1% Q-o-Q from Rs 77,972 crore in January-March. The bank's overall collection efficiency for June was around 80% (considering all customers, including NPA customers) against around 96% in March. Collection efficiency for the bank's microfinance segment in June fell to around 72% from around 95% in March this year.

Meanwhile, the lender has appointed Kamal Batra as head (assets) to bolster its goal of building a robust and granular retail assets franchise.