

Media Release

Bandhan Bank's total business grows by 17%

The total business stands at Rs.2.33 lakh crore as on December 31, 2023

- **Total Deposits grew 15% YoY to Rs.1.17 lakh crore**
- **Share of Retail to Total Deposits at 72%**
- **CASA Ratio at a healthy 36.1%**
- **Total Loan book grew 19% YoY to Rs.1.16 lakh crore**

Kolkata, February 9, 2024: Bandhan Bank announced its financial results for the third quarter of the financial year 2023-24. The bank's total business grew by 17%, to stand at Rs.2.33 lakh crore. The Bank's share of retail to total deposits now stands at 72%. The encouraging growth witnessed in the quarter has been driven by its expansion in distribution and the favourable operating environment.

During the quarter, the Bank opened 26 branches across the country. The Bank now serves more than 3.25 crore customers through more than 6,250 banking outlets in India. The total number of employees working at Bandhan Bank is now more than 75,000.

During the third quarter of FY24, the Bank's deposit book grew by 15% over the corresponding quarter of the previous year. The total deposit book now stands at Rs.1.17 lakh crore while total advances are at Rs.1.16 lakh crore. The current account and savings account (CASA) ratio is a healthy 36.1% of the overall deposit book. Capital Adequacy Ratio (CAR), an indicator of the stability of the Bank, is at 19.2%, much higher than the regulatory requirement.

Speaking on the results, **Chandra Shekhar Ghosh, MD & CEO**, said, *"The third quarter has always been a growth phase for the Bank over the years. In the beginning of the quarter, the Bank underwent a Core Banking System (CBS) migration. With the new system, we are confident of a further boost in the growth of business. The Bank is committed to serving all its customers through products and services suited to their needs. We will also continue to actively evaluate distribution expansion opportunities to reach out to a larger population across the nation."*

The Bank has steadily grown and will continue to grow its portfolio in verticals like SME Loans, Gold Loans, Personal Loans and Auto Loans, among other product ranges. The Bank had also recently launched new verticals like Commercial Vehicle lending and Loan Against Property for businesses, among others, which will help the book grow further in the next few quarters.

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 35 of the 36 states and union territories in India with more than 6,250 banking outlets serving 3.25 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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