

# Investor Presentation Q4FY24

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May' 2024



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Bank

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# Key Highlights

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# Key Highlights

- Loan portfolio (on book + off book + TLTRO + PTC) grew by 14.3% YoY (7.6% QoQ). However, adjusting for the technical write-off, growth is at 18% YoY in FY24
- Deposits grew 25.1% YoY. CASA + Retail TD to total deposit is at 69%.
- CASA grew by 18.1% YoY. CASA ratio improved to 37.1% vs. 36.1% in Q3FY24
- NII for the quarter was at Rs 28.7 bn (up 15.9% YoY)
- NIM improved to 7.6% vs. 7.2% in Q3FY24
- ROA is at 0.1% and ROE at 1% for the quarter. Excluding the impact of write-off, ROA and ROE are at 2.2% and 17% respectively.
- Gross NPA is at 3.8% & Net NPA is at 1.1% vs. 7.0% and 2.2% respectively in Q3FY24. PCR stands at 71.8% vs.70% in Q3FY24
- Added 1 mn customer during the quarter with total customer base reaching to 33.6 mn (EEB – 25.3 mn, Non EEB – 8.3 mn)
- Dividend proposed at Rs 1.5 per share for FY24

<b>Total Deposits</b>	<b>Total Loans and Advances<sup>1</sup></b>
₹1,352.0	₹ 1,247.2
<b>NIM (FY24)</b>	<b>CASA Ratio</b>
7.3%	37.1%
<b>ROA (FY24)</b>	<b>ROE (FY24)</b>
1.4%	11%
<b>CD Ratio (Net)</b>	<b>CRAR</b>
90%	18.3%

 **35**  
states and  
UTs

 **615**  
districts


 **4,597**  
banking units

 **1,700**  
branches

 **438**  
ATMs

 **75,748**  
employees

 **33.6 mn**  
customer

 **32.7%**  
EEB\* group  
based loans

<sup>1</sup>On book + Off Book (including PTC of ₹ 1.5 bn) , \*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)

# Business & Financial Overview

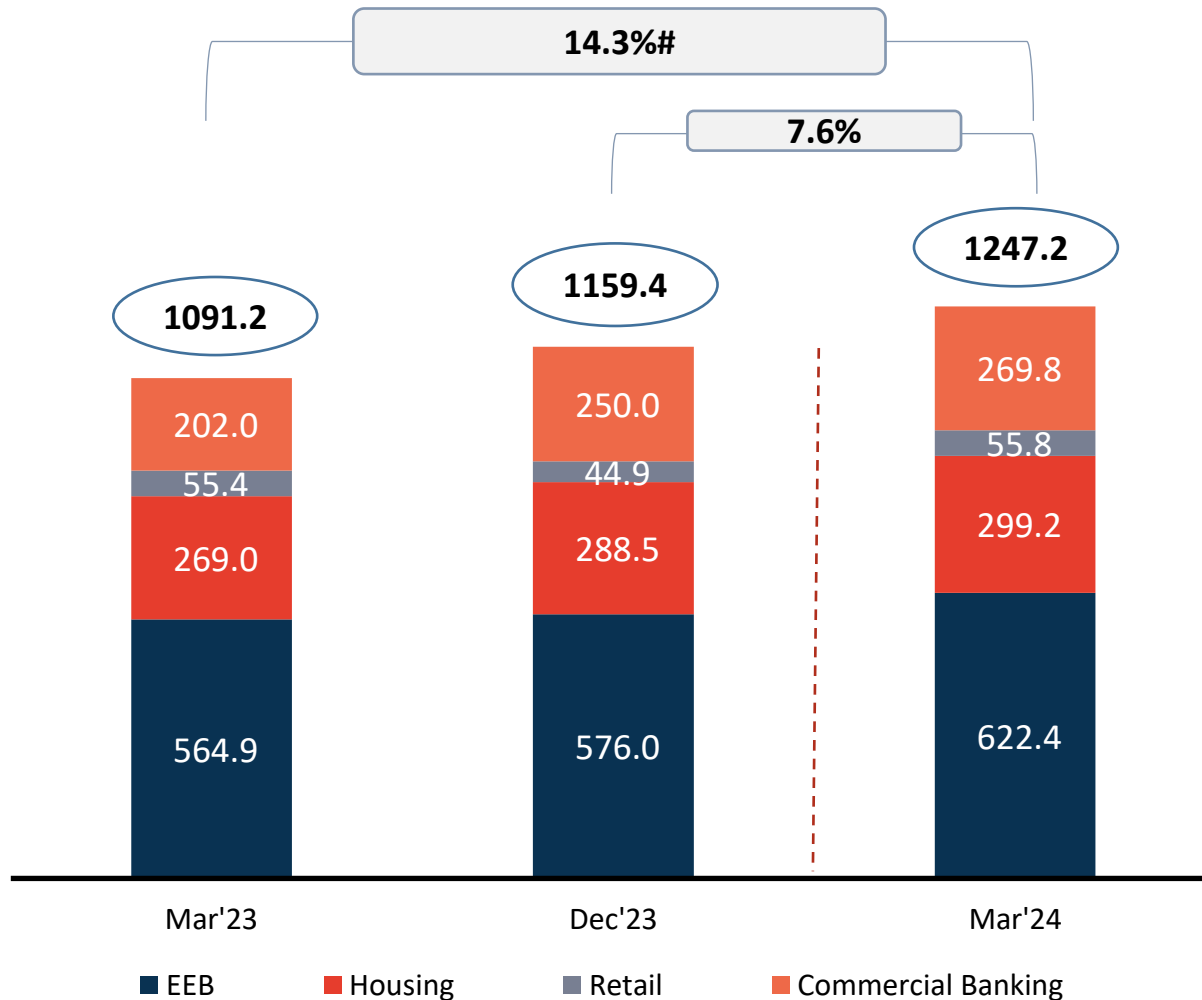
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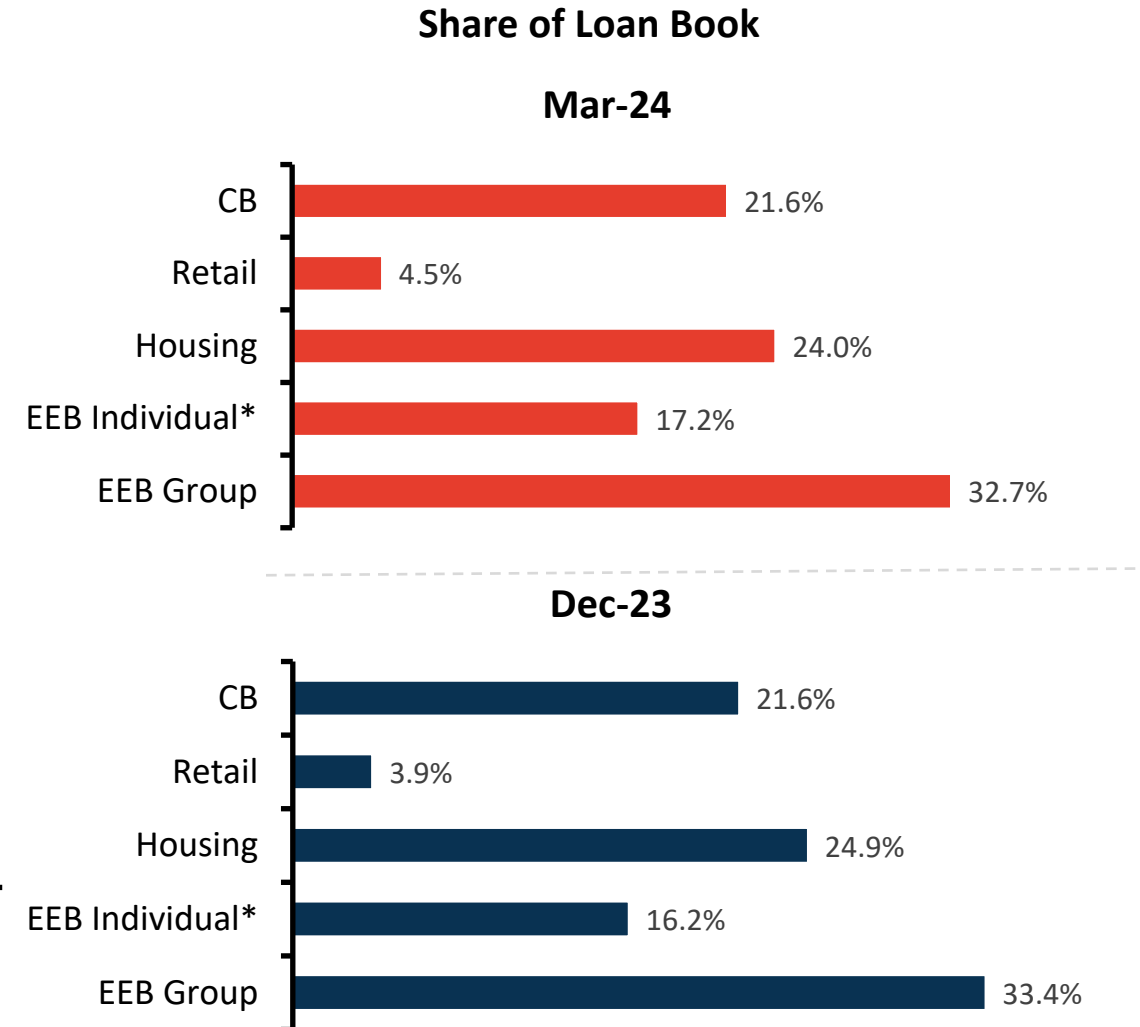
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# Loans & Advances Mix

*All amount in ₹ Bn.*



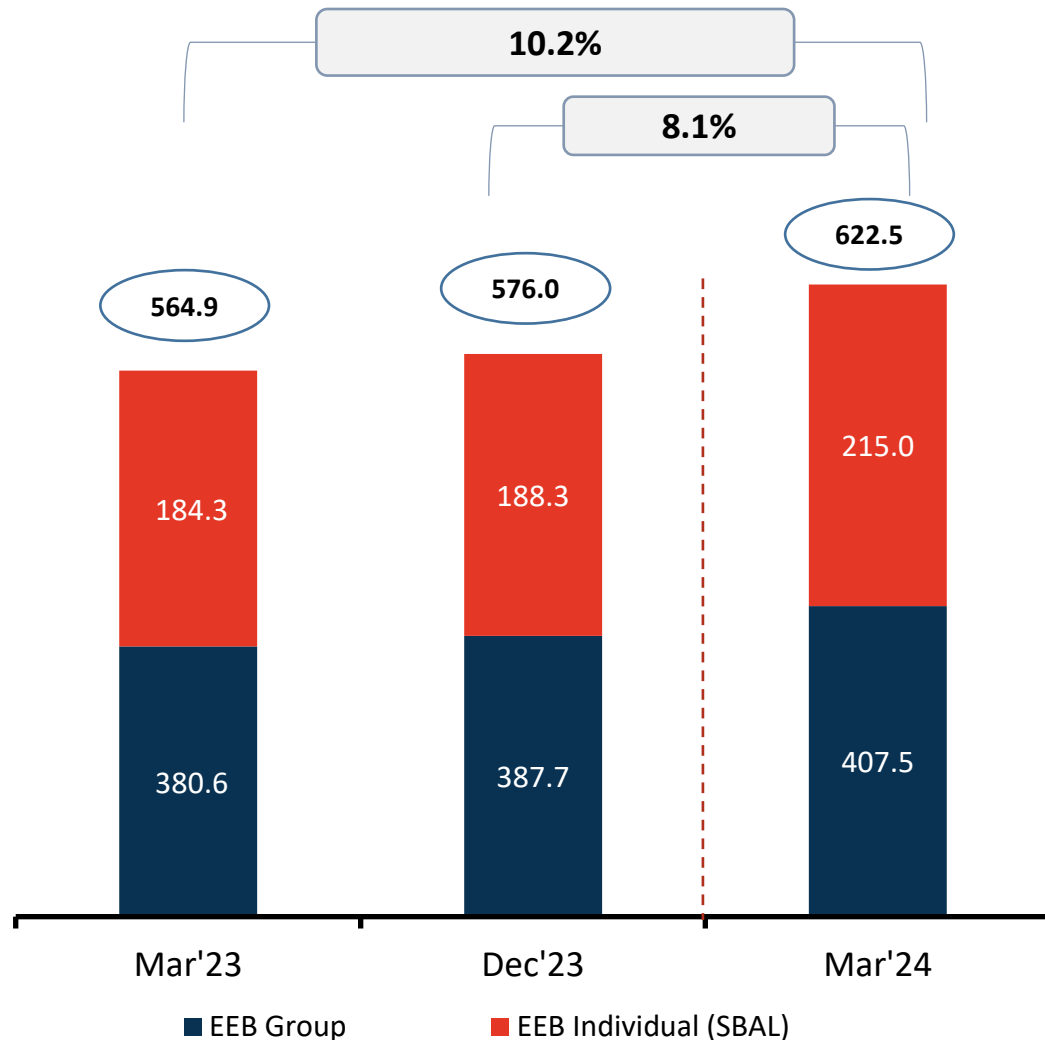
#Adjusting for the technical write-offs done during the quarter, advances growth is at 18% in FY24



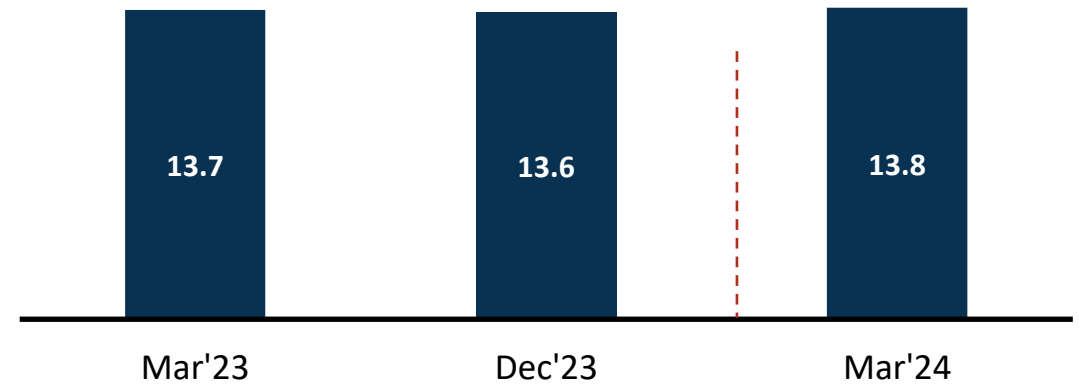
\*EEB Individual (SBAL - Small Business and Agri Loans)

# Emerging Entrepreneurs Business

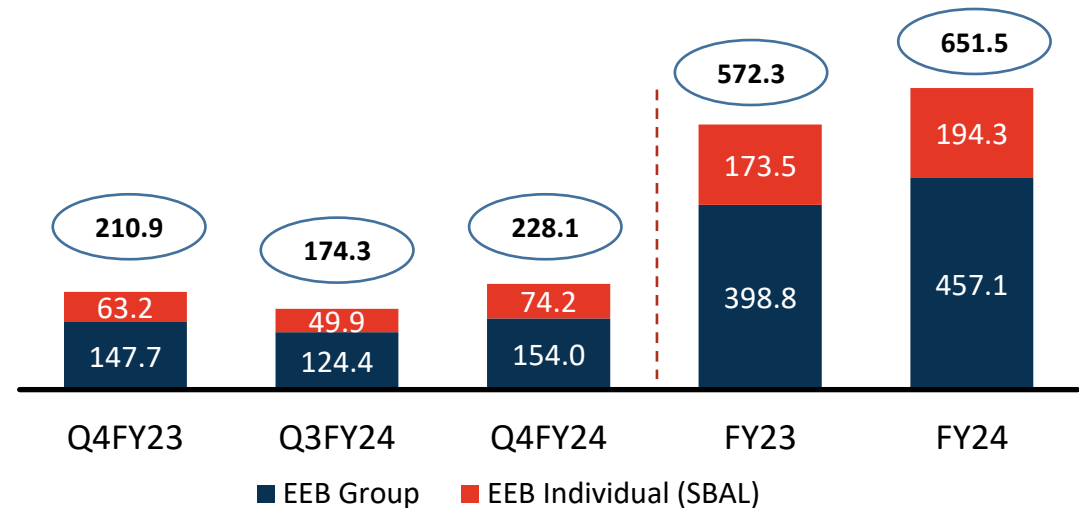
Emerging Entrepreneurs Asset Growth (₹ in Bn)



Number of Active Borrowers (Mn)

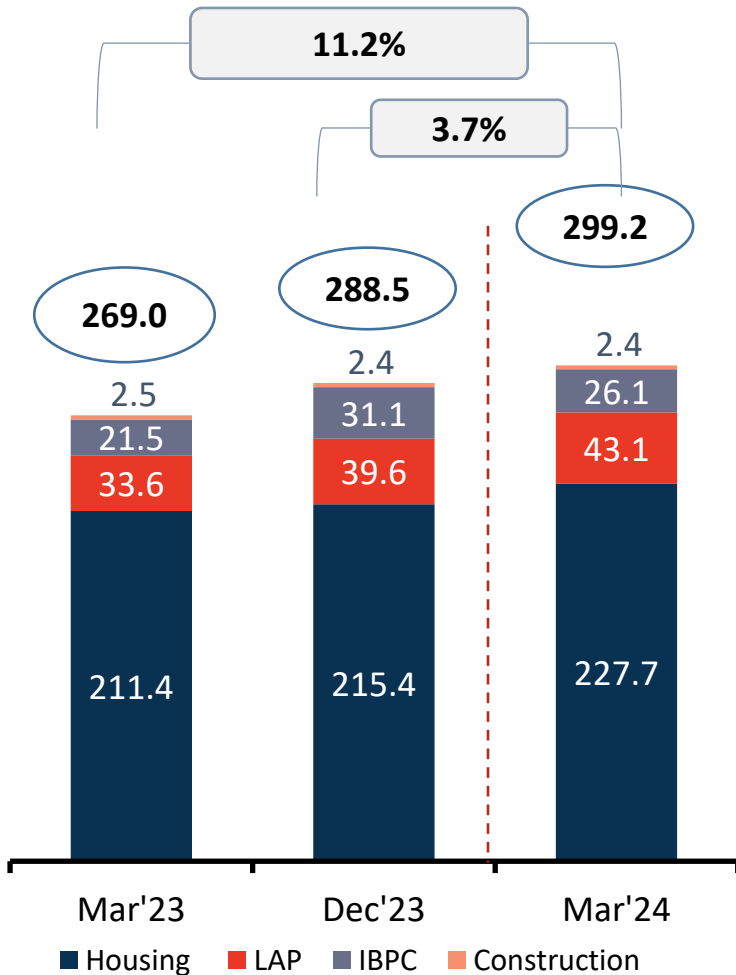


EEB Loan Disbursement (₹ in Bn)

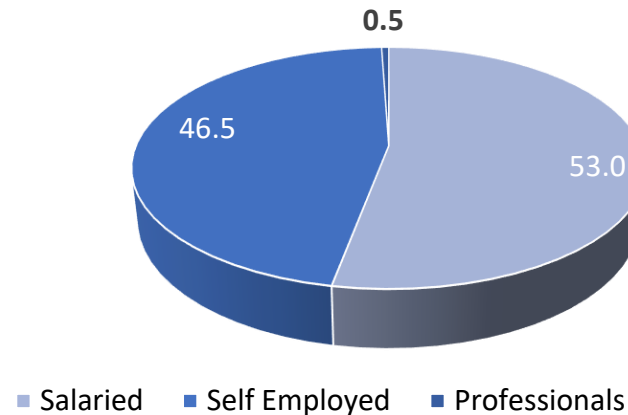


# Housing Finance

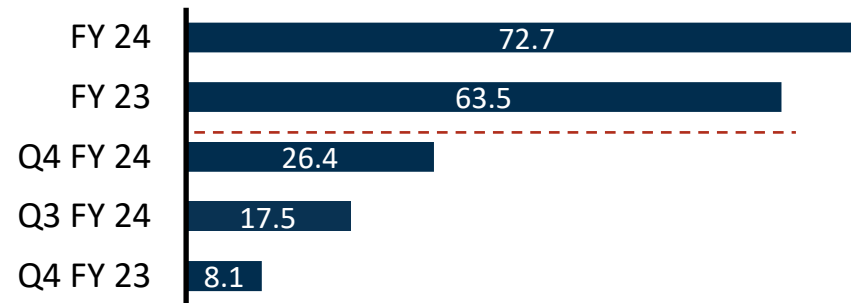
### Housing Asset Bifurcation (₹ in Bn)



### Borrowers Bifurcation – Mar'24

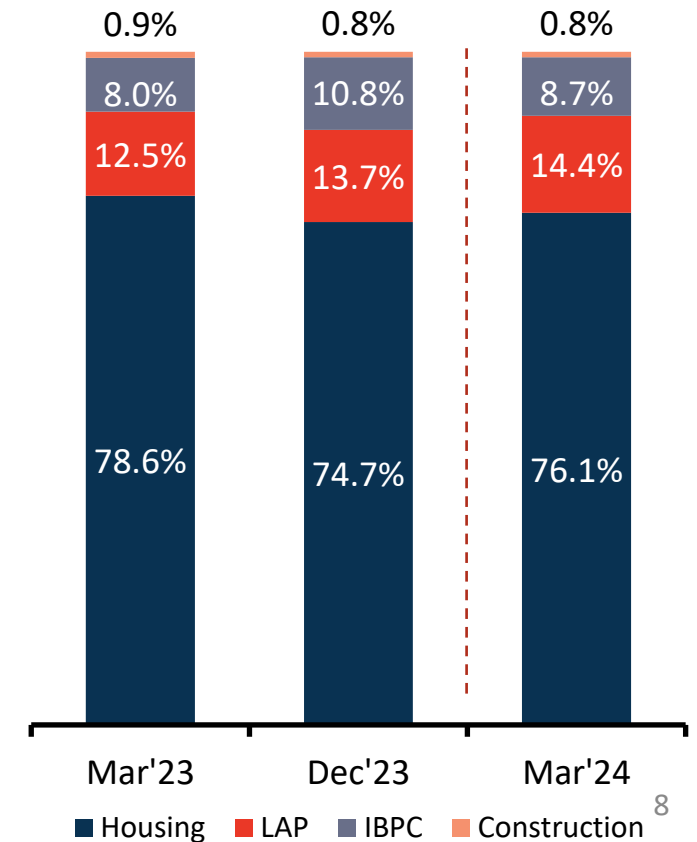


### Housing Asset Disbursements (₹ in Bn)



IBPC purchase is excluded from disbursement for all reported quarters

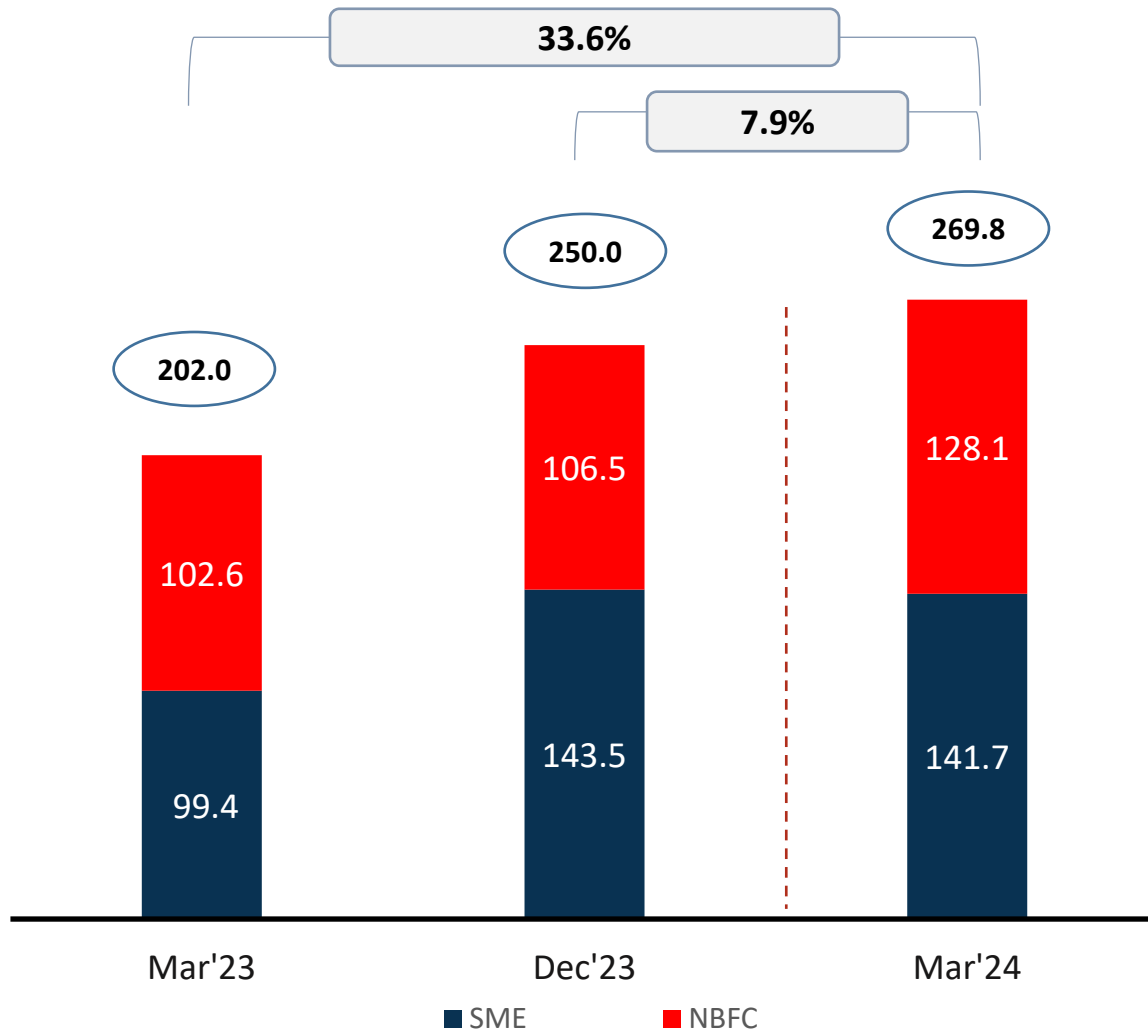
### Housing Asset Segment wise (in %)



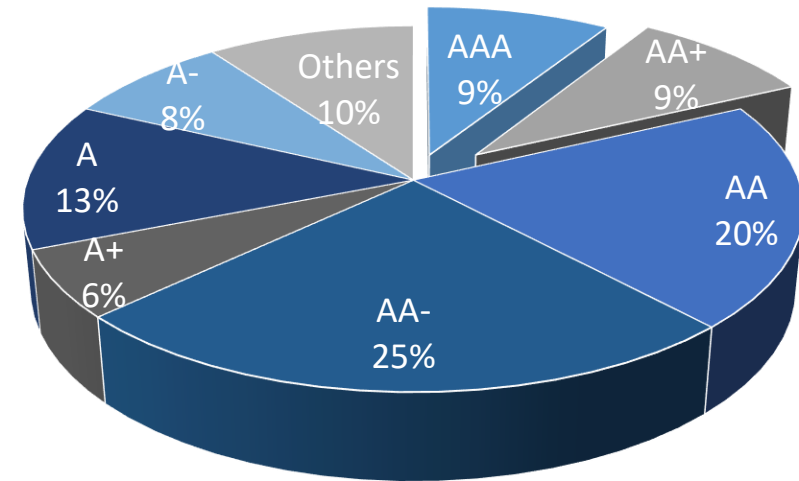


# Commercial Banking (CB)

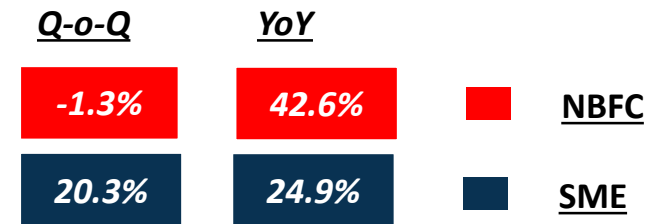
Product wise CB Assets (₹ in Bn)



NBFC Portfolio – Over 90% in 'A-' and above category as per external rating

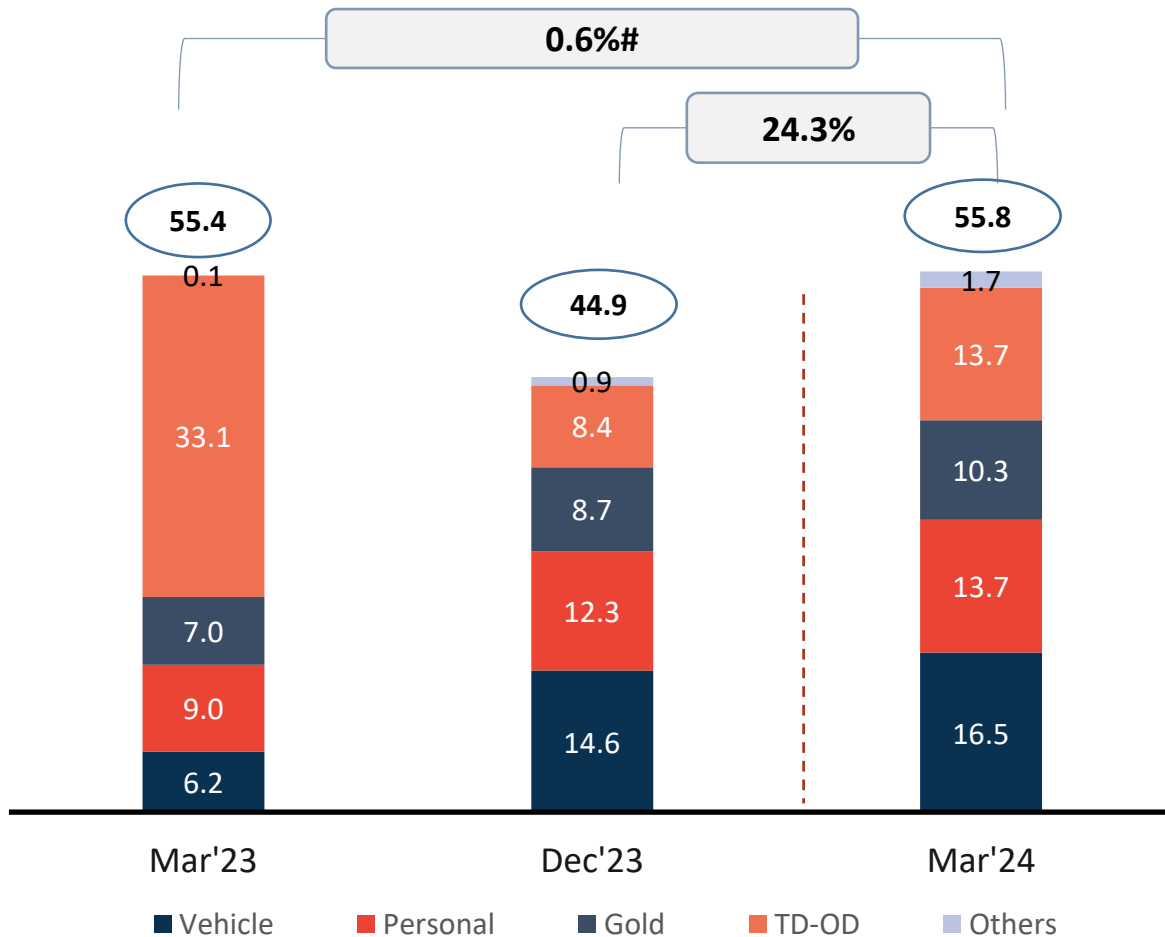


CB segment wise Growth

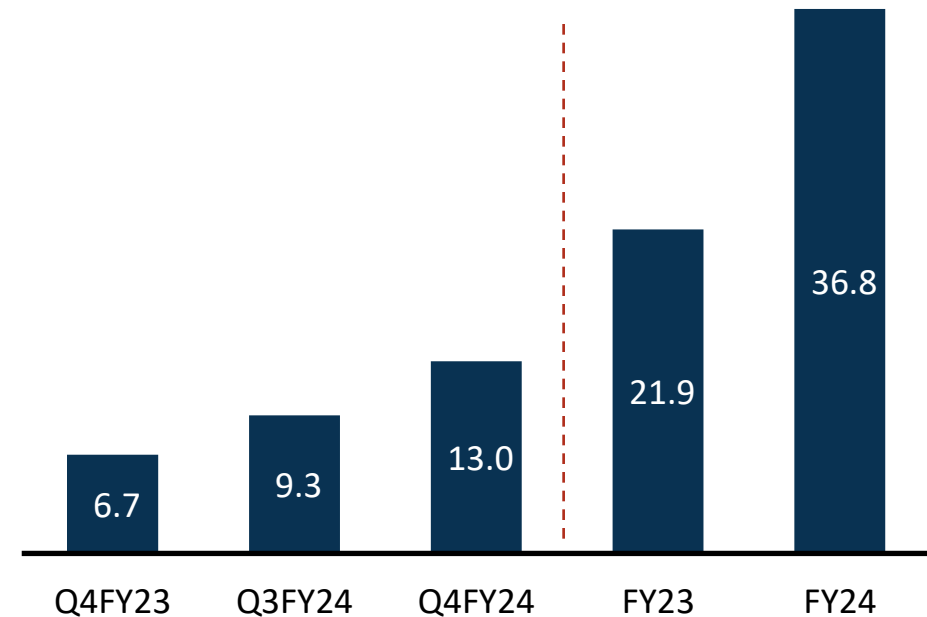


# Retail Assets

### Product wise Retail Assets (₹ in Bn )



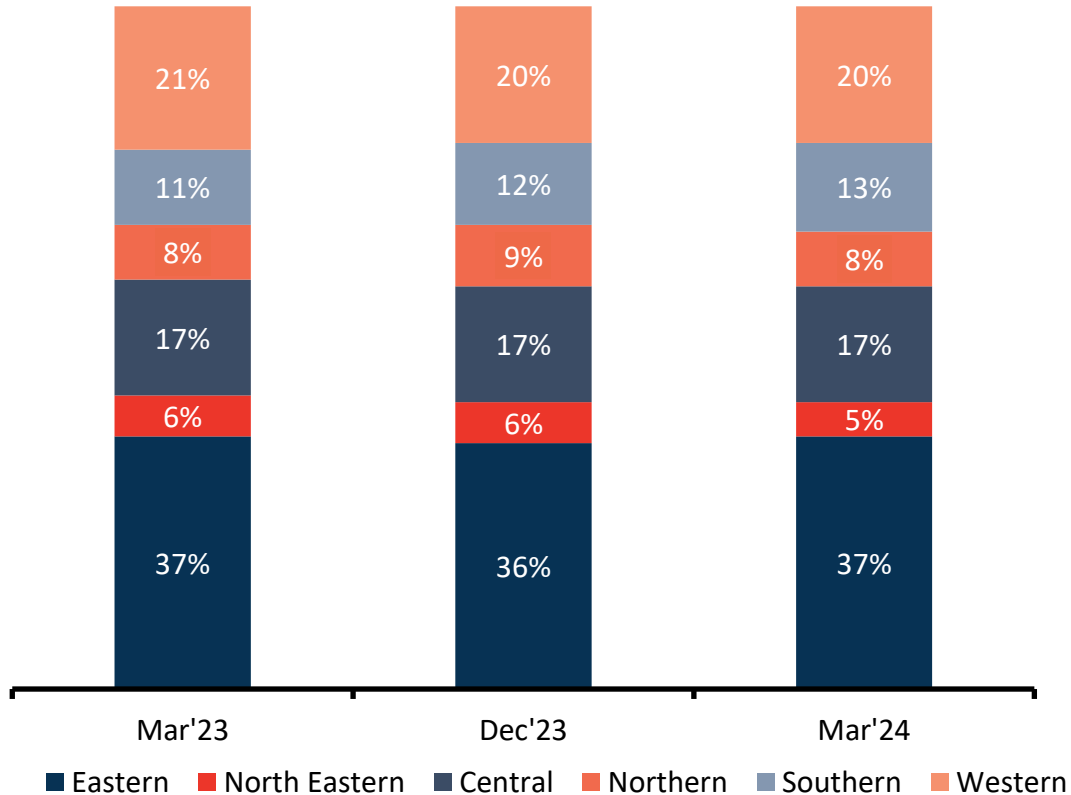
### Retail Disbursements (₹ in Bn)



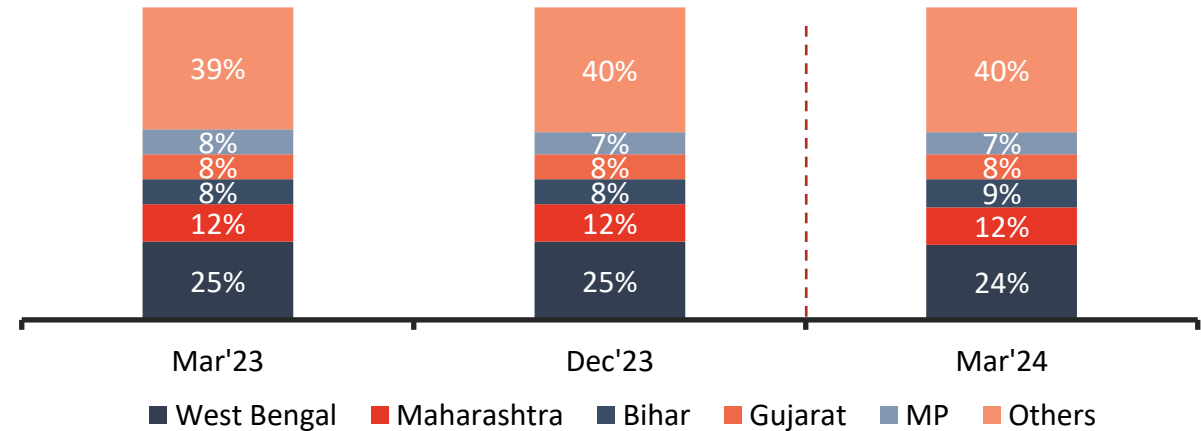
#Adjusting for the short term loan (Rs 21.5 bn) against FD in Mar'23, growth in retail loans portfolio is 65% in FY24

# Geographical Distribution of Loans & Advances

### Share of Loans & Advances by Region

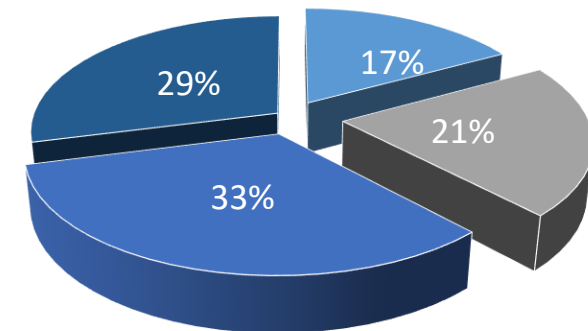


### Share of Loans & Advances by States



**Focus on serving the rural & underbanked population**

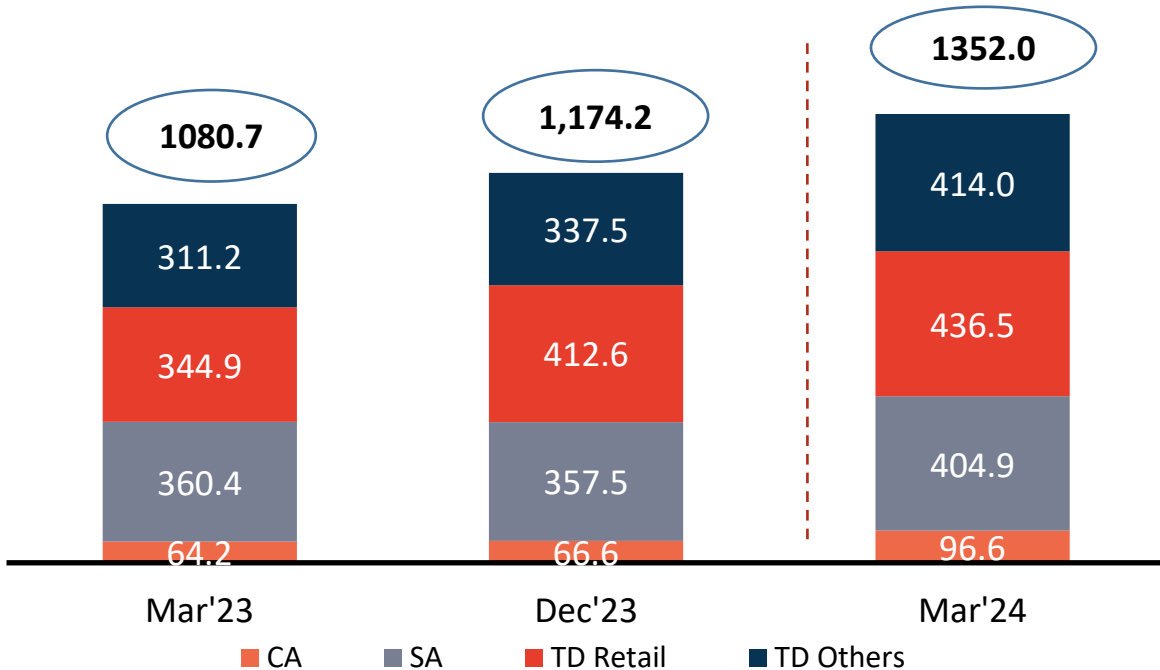
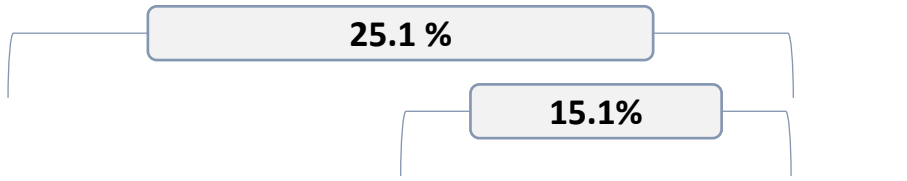
As on 31<sup>st</sup> Mar 2024



■ Rural ■ Semi Urban ■ Urban ■ Metro

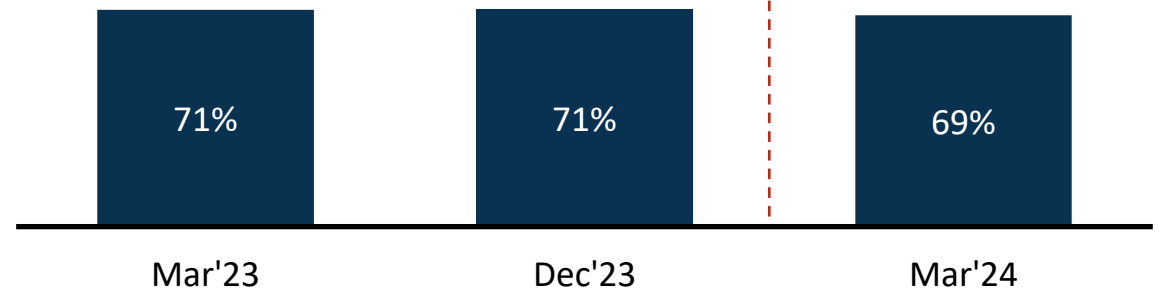
# Liabilities Profile

Deposits Growth (₹ in Bn)

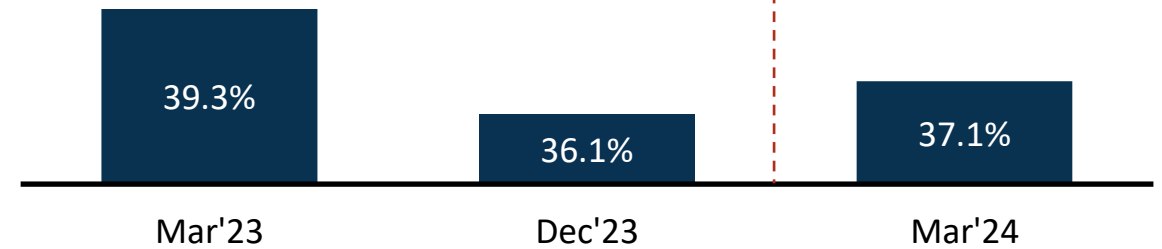


EEB deposits contribute to 4% of Total deposit as on Mar'24

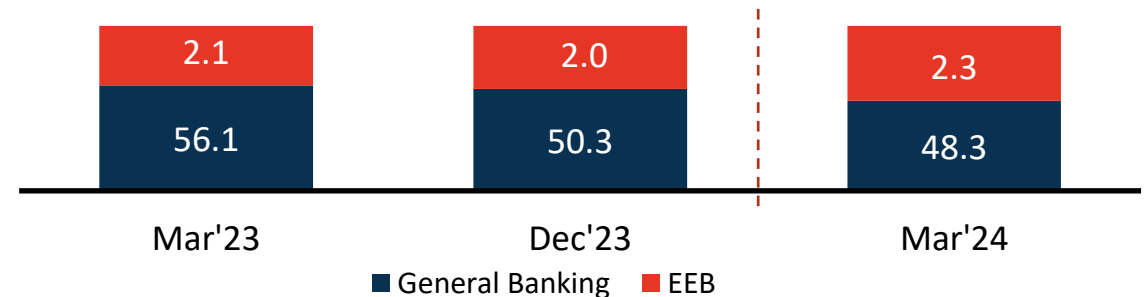
CASA + Retail TD to Total Deposits (%)



CASA (%)

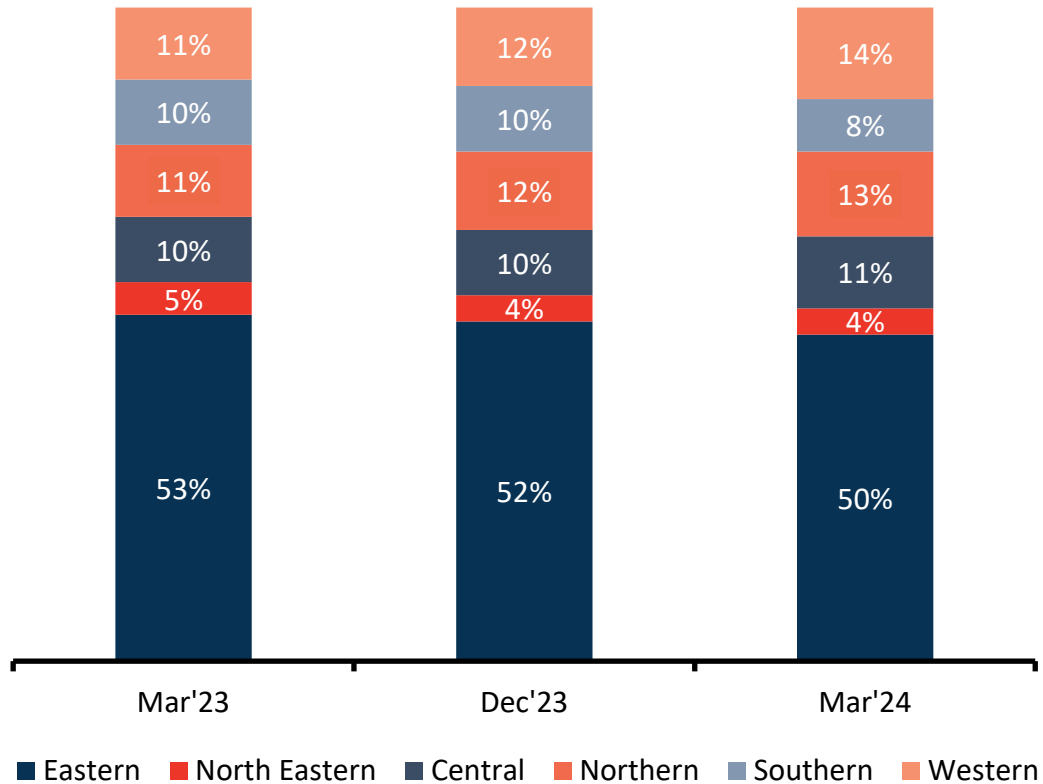


Average SA Balance (₹ in 000')

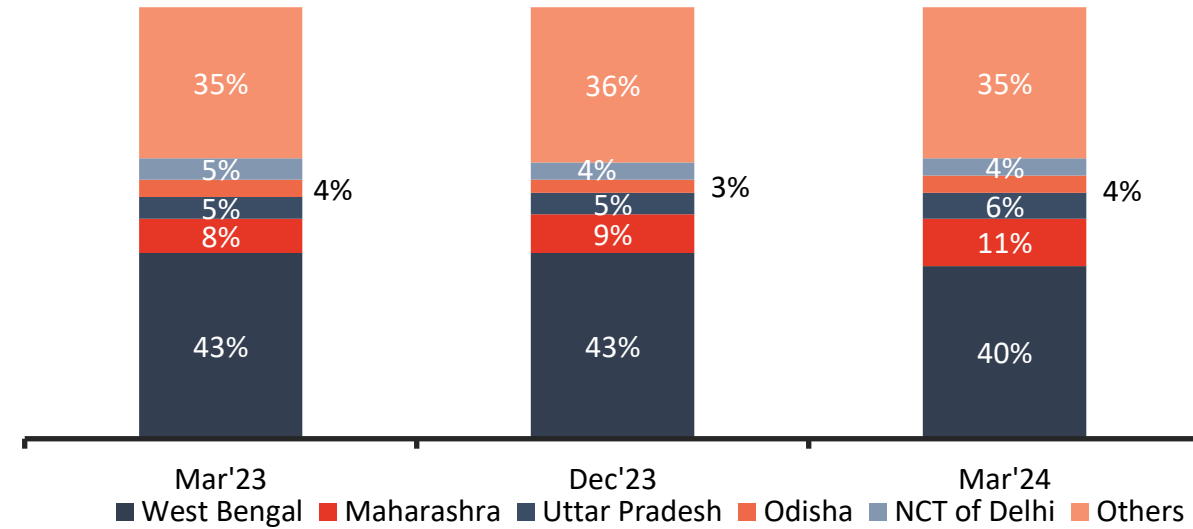


# Geographical Distribution of Deposit

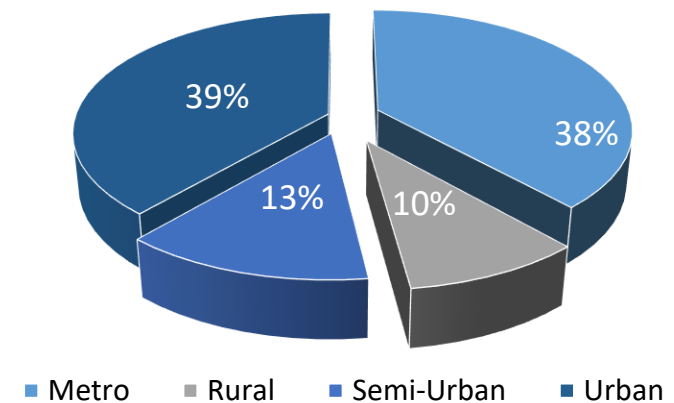
### Share of Deposits by Region



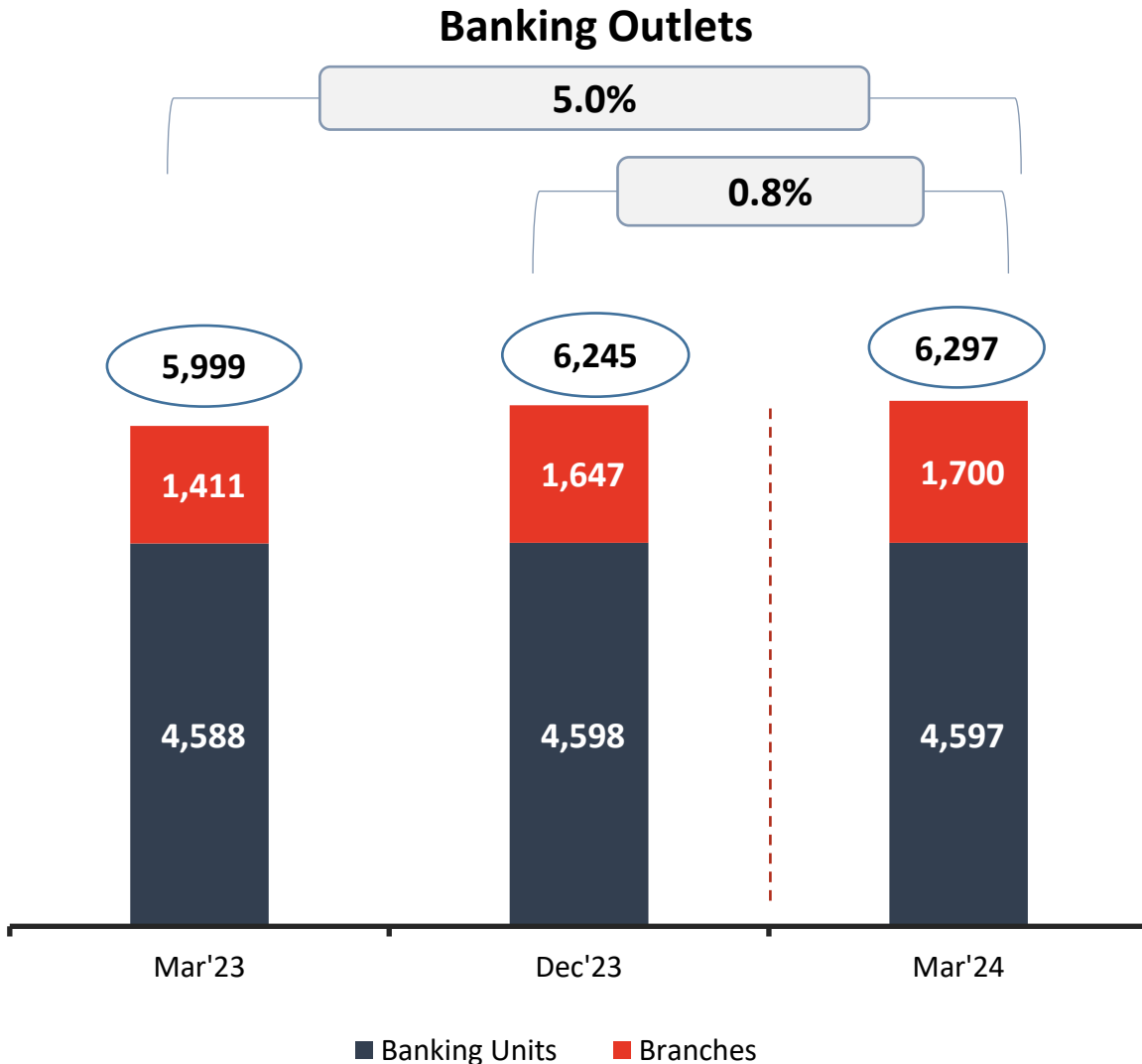
### Share of Deposits by States



### Category wise distribution of Deposit

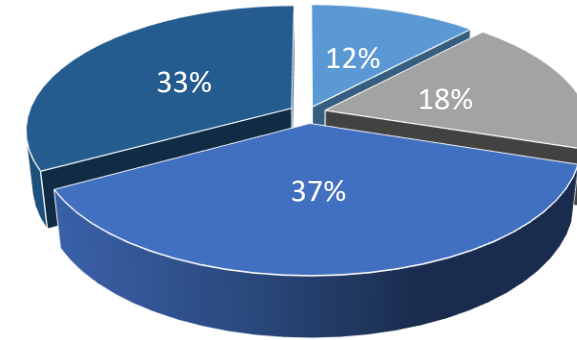


# Geographical Distribution of Banking Outlets



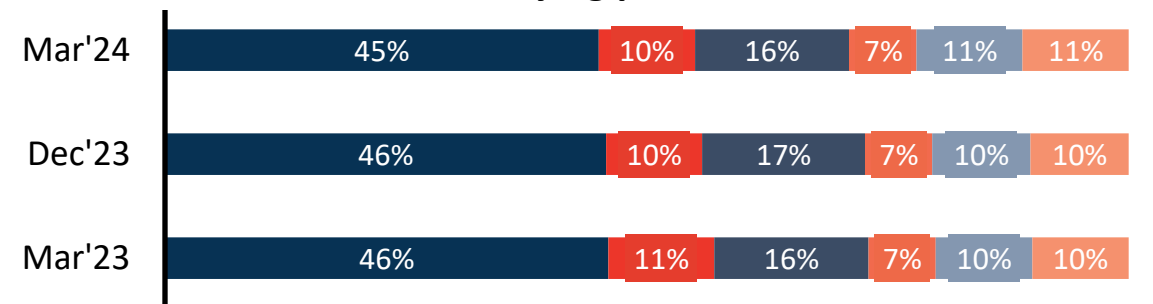
## Focus on serving the rural & underbanked population

Banking Outlets as on 31<sup>st</sup> Mar 2024



■ Metro ■ Urban ■ Semi-Urban ■ Rural

### Diversifying presence



■ Eastern ■ North Eastern ■ Central ■ Northern ■ Southern ■ Western

# Asset Quality

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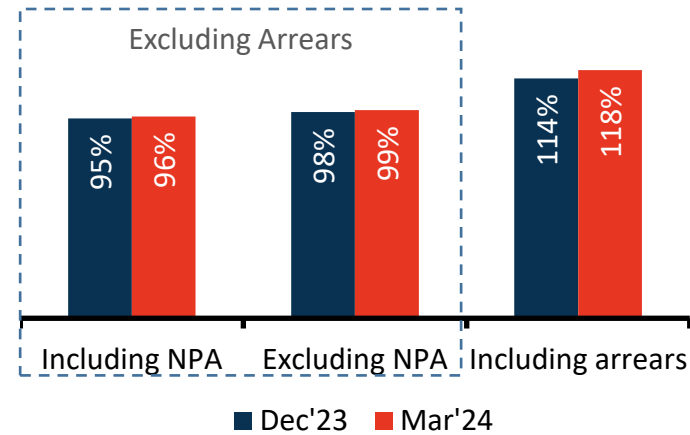
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# EEB Collection Efficiency

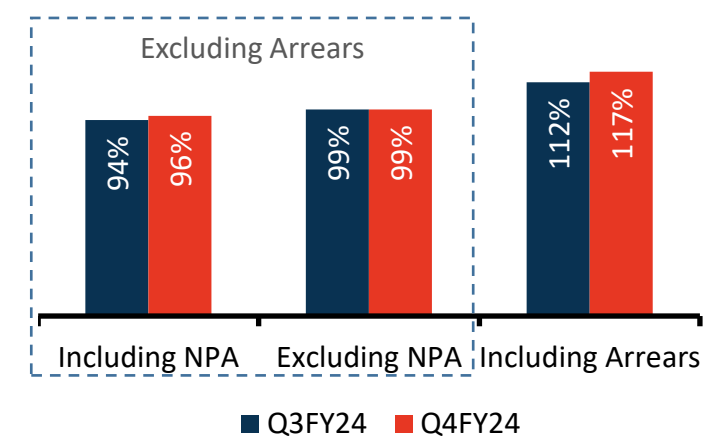
## Top states

States	For Dec'23	For Mar'24	For Q3 FY24	For Q4 FY24
West Bengal	99%	99%	99%	99%
Assam	99%	100%	99%	100%
Rest of India	98%	99%	98%	98%
Total	98%	99%	99%	99%

## Collection Efficiency for the Month



## Collection Efficiency for the Quarter



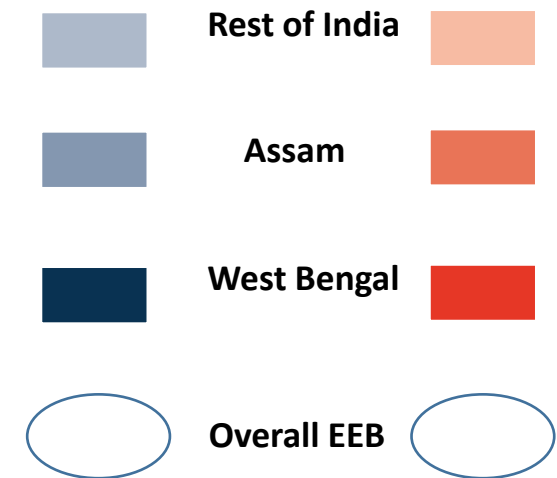
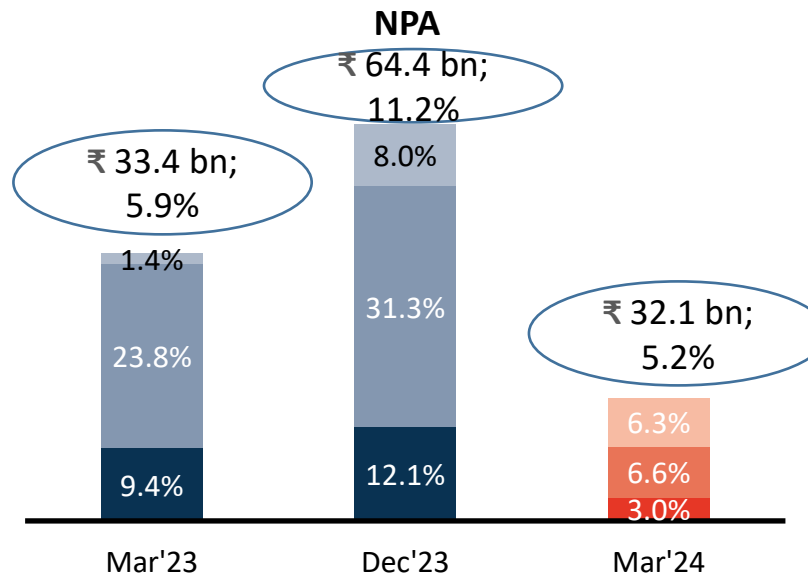
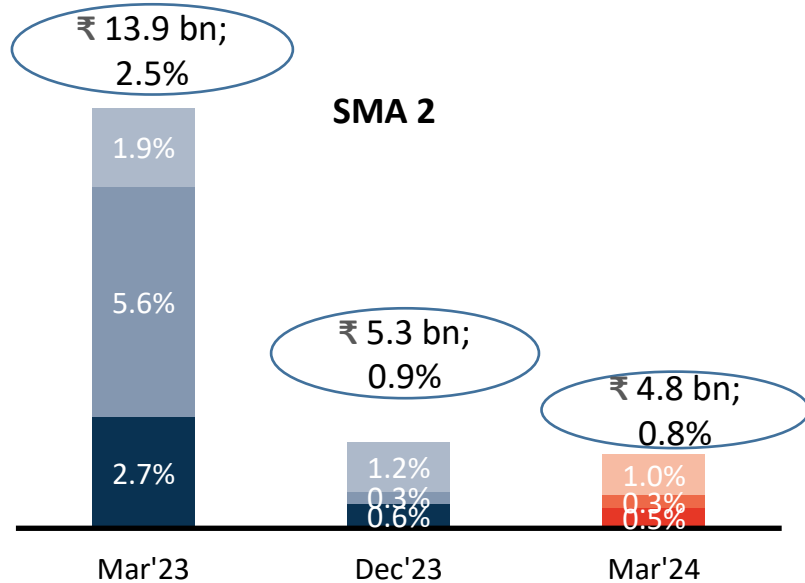
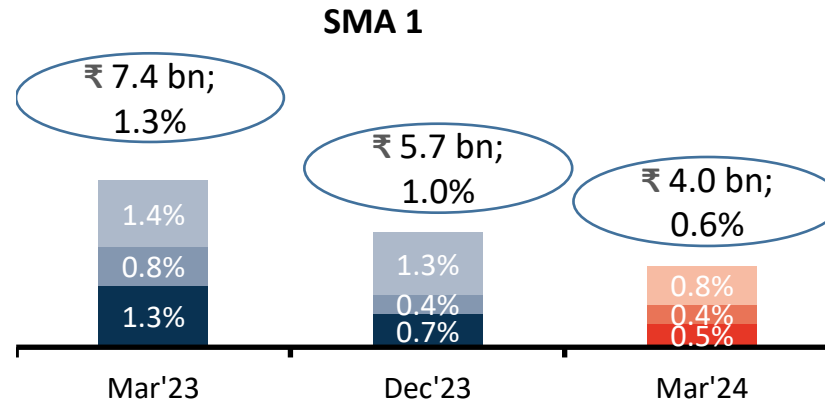
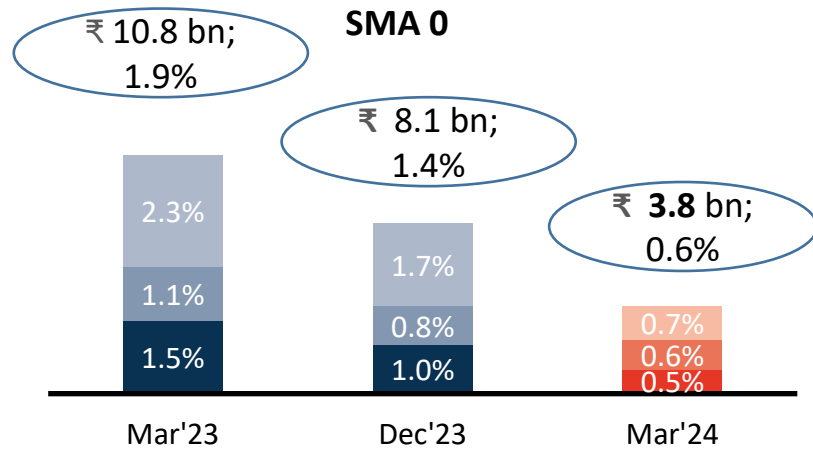
## Customer Paying Profile

Category	For the month of Dec'23		For the month of Mar'24	
	Share of customers	Share of receivables	Share of customers	Share of receivables
Full Paying	96%	96%	98%	98%
Partial Paying	3%	3%	1%	1%
Non Paying	1%	1%	1%	1%
Total	100%	100%	100%	100%

\* Top States and Paying profile excludes NPA



# EEB DPD movement



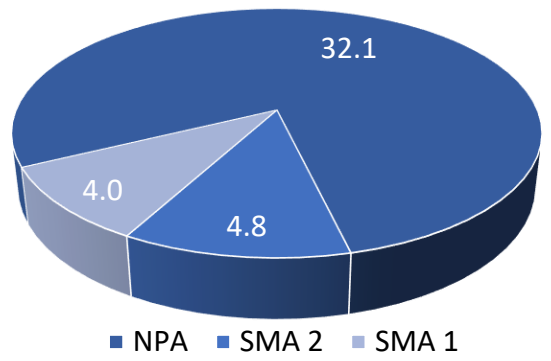
# Stress Pool and NPA Analysis

*All amount in ₹ Bn.*

Month wise Pan Bank Slippage Trend

Month	Slippage
Sept'23	4.6
Oct'23	6.3
Nov'23	3.9
Dec'23	3.7
Jan'24	3.8
Feb'24	2.8
Mar'24	3.5

EEB Stress Pool - ₹ 41 Bn.



EEB Book - Vintage Analysis

\* % of Disbursement

Qtr	Disbursement	SMA1*	SMA2*	NPA*
Q1FY23	82	0.14%	0.24%	2.95%
Q2FY23	128	0.28%	0.42%	3.45%
Q3FY23	152	0.48%	0.67%	4.00%
Q4FY23	211	0.65%	0.88%	3.42%
Q1FY24	80	0.49%	0.44%	0.98%
Q2FY24	169	0.42%	0.36%	0.43%
Q3FY24	174	0.17%	0.08%	0.05%
Q4FY24	228	0.01%	0.00%	0.00%

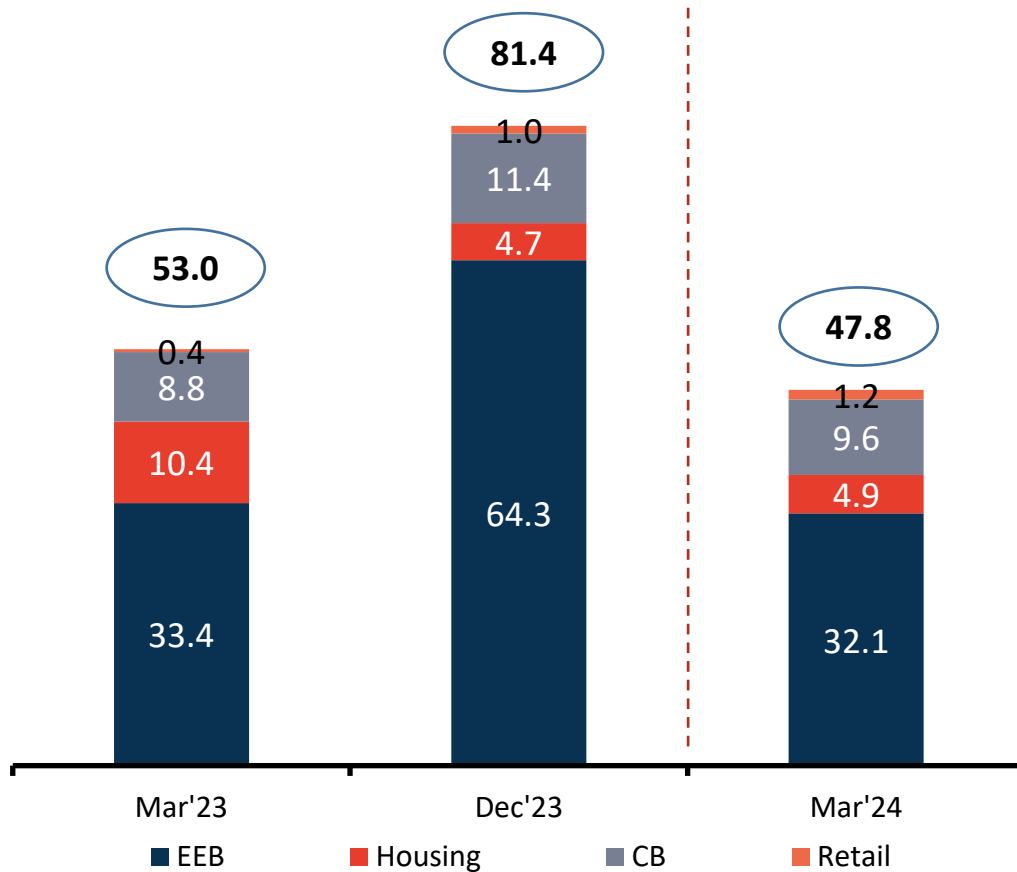
# NPA movement

*All amount in ₹ Bn.*

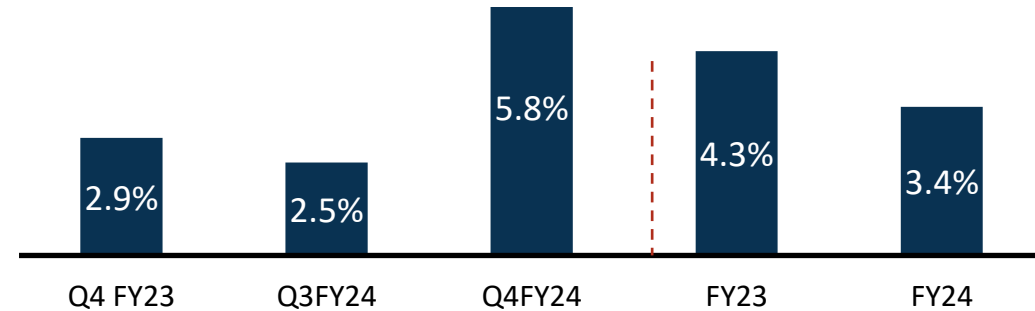
Particulars	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
<b>Opening GNPA (A)</b>	<b>69.6</b>	<b>53.0</b>	<b>69.6</b>	<b>78.7</b>	<b>81.4</b>
Fresh Slippages (B)	11.2	13.6	13.2	13.9	<b>10.2</b>
Reductions (C) :					
- Recoveries & Upgrades	4.7	2.8	4.1	4.1	<b>5.2</b>
- Technical Write offs	-	-	-	-	<b>38.5</b>
NPA Sale to ARC (D)	23.2	-	-	7.2	-
ECLGS guaranteed advances classified as NPA (E)	-	5.8	-	-	-
<b>Closing Gross NPA (F = A + B – C –D + E)</b>	<b>53.0</b>	<b>69.6</b>	<b>78.7</b>	<b>81.4</b>	<b>47.8</b>
Net Increase in GNPA (excl. write off, ARC & one time ECLGS downgrade)	6.5	10.8	9.1	9.8	5.0
Provisions	40.7	48.2	55.1	57.0	34.4
Net NPA	12.3	21.4	23.6	24.4	13.5
<b>Reported GNPA Ratio</b>	<b>4.9%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.0%</b>	<b>3.8%</b>
<b>Reported NNPA Ratio</b>	<b>1.2%</b>	<b>2.2%</b>	<b>2.3%</b>	<b>2.2%</b>	<b>1.1%</b>
<b>Reported PCR</b>	<b>76.8%</b>	<b>69.2%</b>	<b>70.0%</b>	<b>70.0%</b>	<b>71.8%</b>

# Segmental NPA and Credit Cost

### Segmental GNPA movement (₹ in Bn)

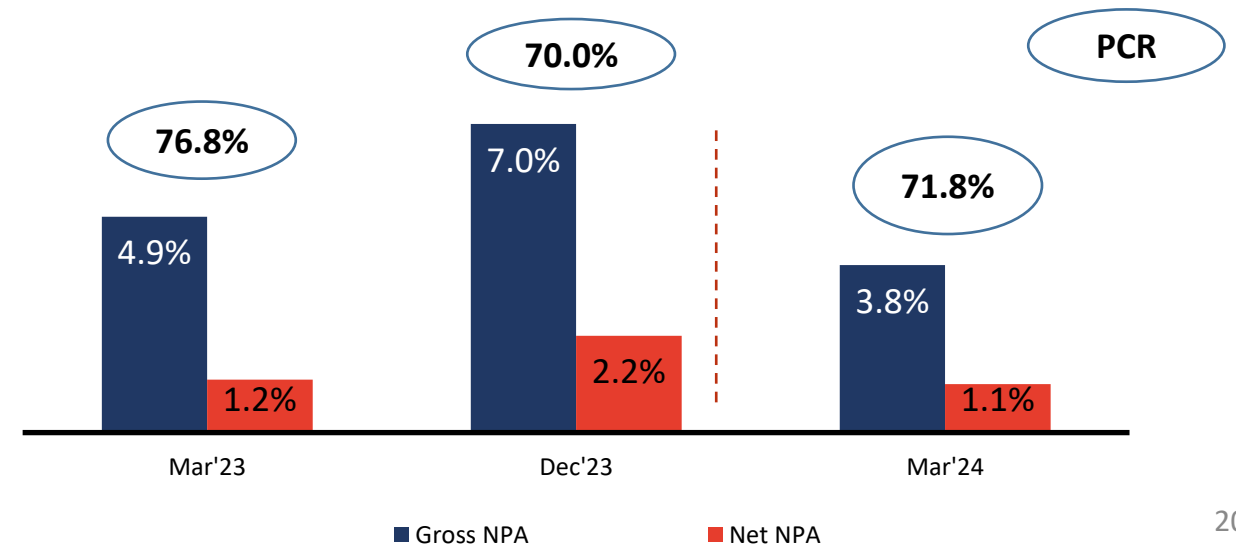


### Credit Cost – Improving in FY24



Increase in credit cost in Q4FY24 was primarily on account of technical write-off of Rs 38.5 Bn. Excluding the impact of write-off, credit cost would have been at 1.9%

### Gross NPA and Net NPA



# Financials

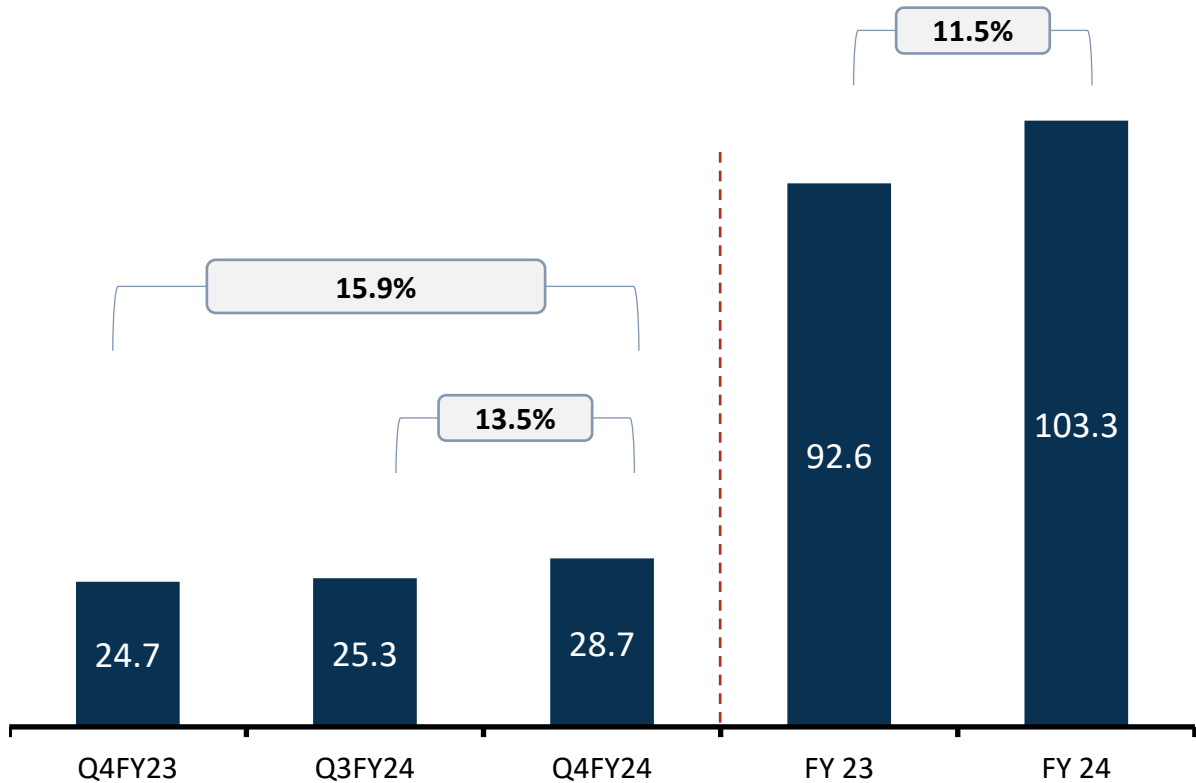
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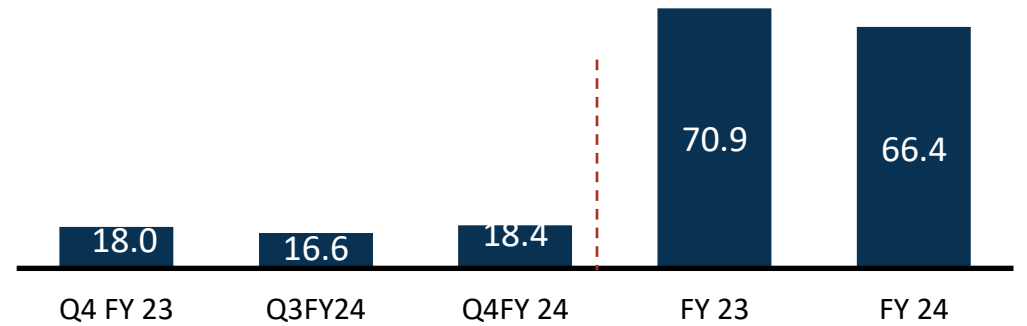
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# Financial Performance (1/2)

### Net Interest Income (₹ in Bn)

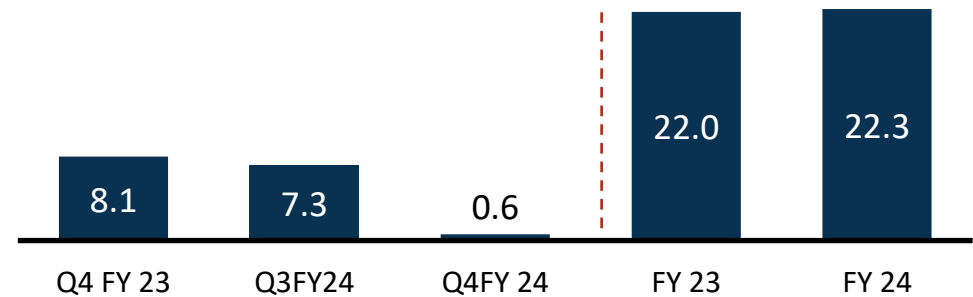


### Operating Profit (₹ in Bn)



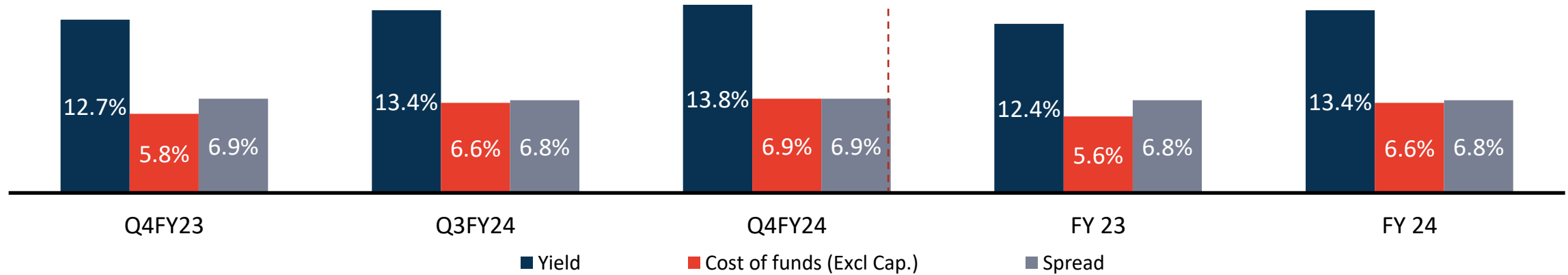
Operating profit was higher in FY23 by ₹ 4.3 bn (net) due to portfolio sold to ARC

### PAT (₹ in Bn)

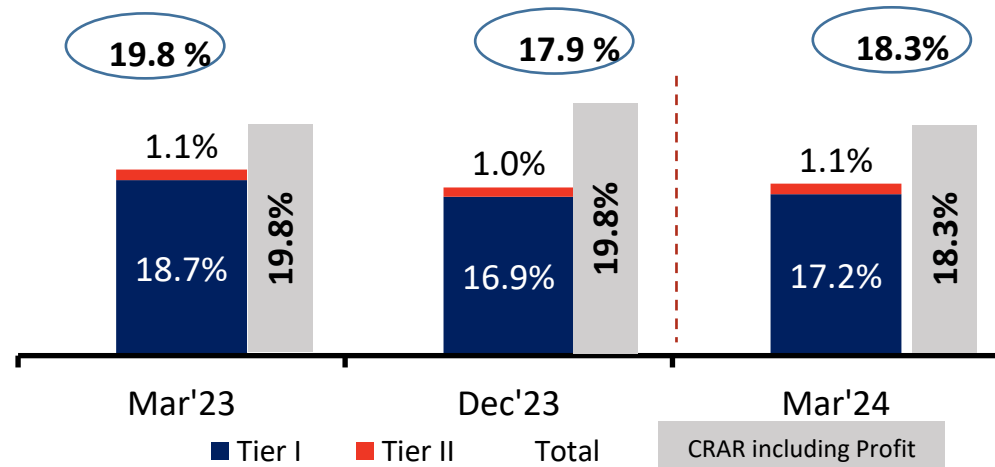


# Financial Performance (2/2)

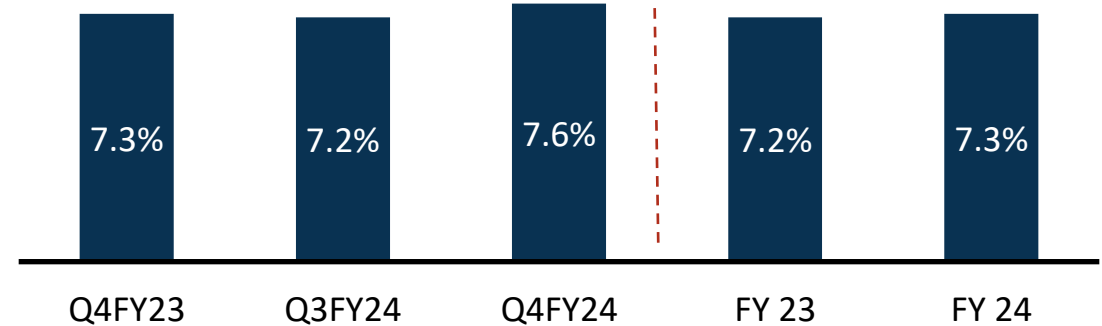
## Spread (Annualized)



## Capital Adequacy Ratio (CRAR)



## NIM (Annualized)



# Break up of Non Interest Income

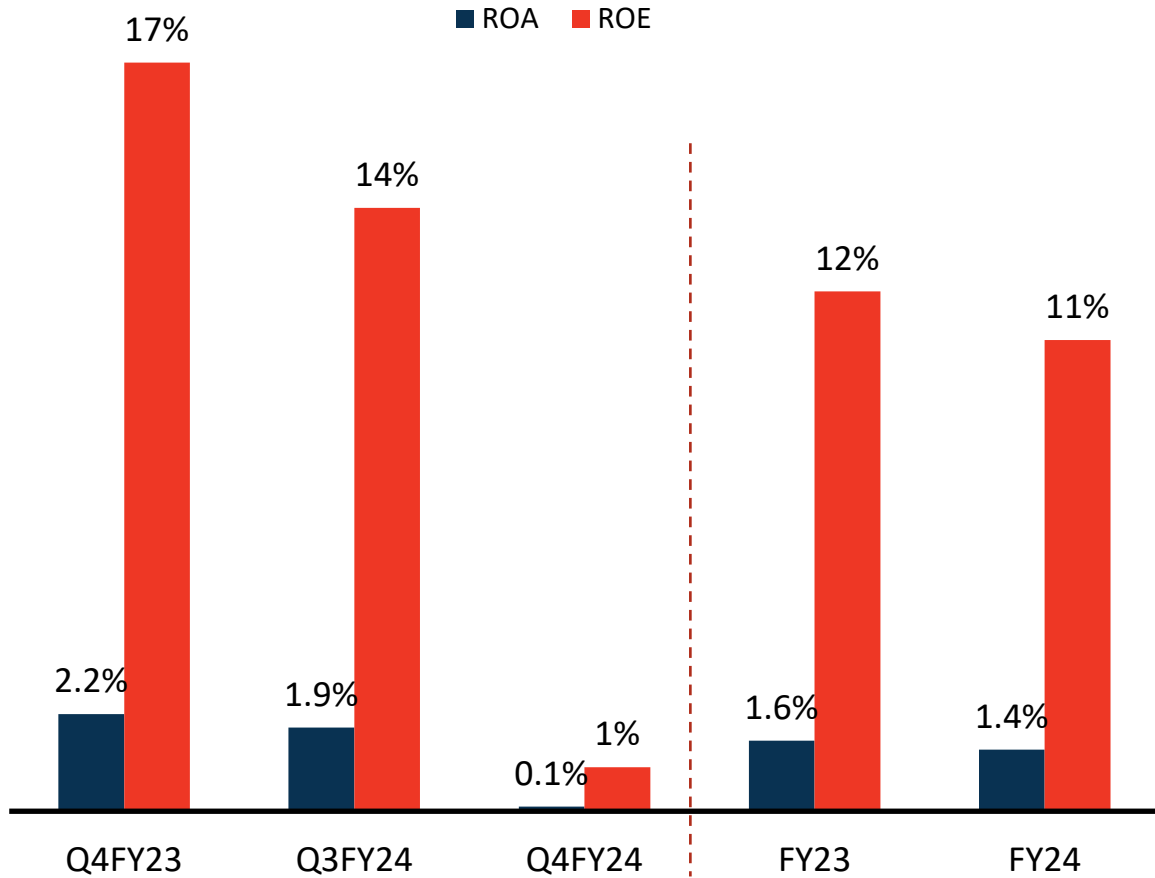
*All amount in ₹ Mn.*

Details of other Income	Q4FY23	Q3FY24	Q4FY24	QoQ	YoY	FY23	FY24	YoY
Processing Charges	3,020	2,504	3,283	31.1%	8.7%	8,220	9,428	14.7%
Third Party Income	936	606	1,284	111.9%	37.2%	2,394	2,835	18.4%
Collection fees from ARC	550	233	264	13.4%	-51.9%	670	1,208	80.3%
Release of prov on redemption of SR (ARC)	-	769	800	4.1%	-	-	2,501	-
Card Charges	170	250	200	-20.2%	17.6%	660	755	14.4%
Others	1,615	1,090	1,109	1.7%	-31.3%	12,742	4,919	-61.4%
<b>Total Other Income</b>	<b>6,291</b>	<b>5,452</b>	<b>6,940</b>	<b>27.3%</b>	<b>10.3%</b>	<b>24,686</b>	<b>21,646</b>	<b>-12.3%</b>



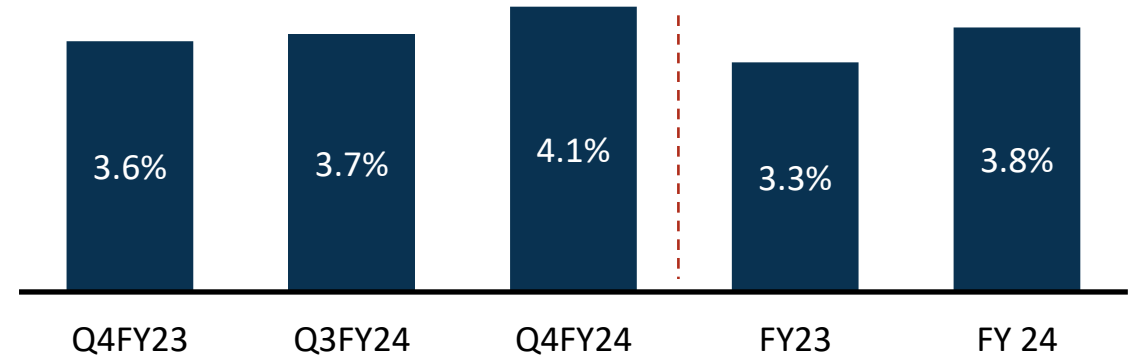
# Financial Performance

### ROA & ROE (Annualized)

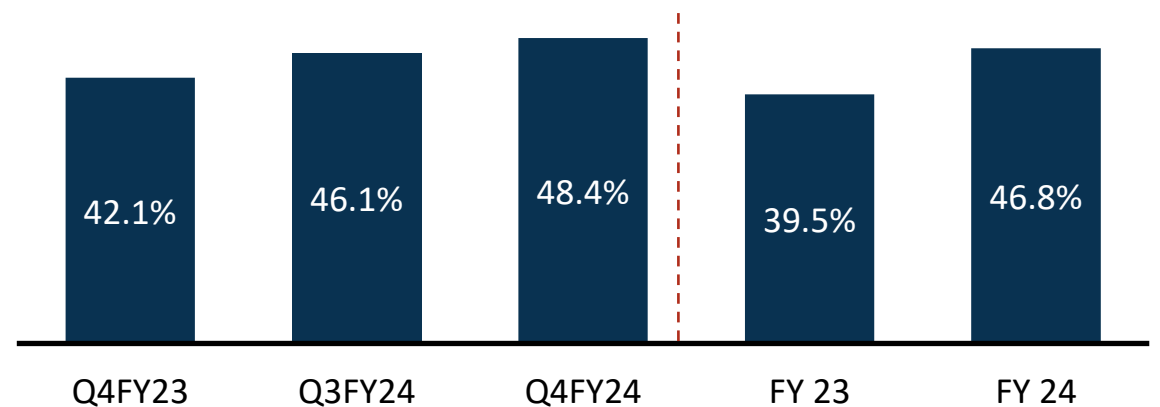


In Q4FY24, excluding the impact of write-off done during the quarter, ROA and ROE are at 2.2% and 17% respectively.

### Operating expenses to Average Assets (Annualized)



### Cost to Income Ratio



# Profit & Loss Statement (In ₹ Bn.)

Particulars	Q4FY23	Q3FY24	Q4FY24	QoQ	YoY Qtr	FY23	FY24	YoY
Interest Income	42.7	46.7	51.9	11.2%	21.6%	159.0	188.7	18.6%
Interest expenses	18.0	21.4	23.2	8.6%	29.3%	66.5	85.4	28.6%
<b>Net Int. Income (NII)</b>	<b>24.7</b>	<b>25.3</b>	<b>28.7</b>	<b>13.5%</b>	<b>15.9%</b>	<b>92.6</b>	<b>103.3</b>	<b>11.5%</b>
Non Interest Income	6.3	5.4	6.9	27.3%	10.3%	24.7	21.6	-12.3%
<b>Total Income</b>	<b>31.0</b>	<b>30.7</b>	<b>35.6</b>	<b>16.0%</b>	<b>14.8%</b>	<b>117.3</b>	<b>124.9</b>	<b>6.5%</b>
Operating Expenses	13.1	14.2	17.3	21.7%	31.9%	46.4	58.5	26.2%
<b>Operating Profit</b>	<b>18.0</b>	<b>16.5</b>	<b>18.3</b>	<b>11.1%</b>	<b>2.4%</b>	<b>70.9</b>	<b>66.4</b>	<b>-6.4%</b>
Provision (Std. + NPA)	7.4	6.8	17.7	159.4%	141.5%	42.0	37.0	-12.0%
<b>Profit before tax</b>	<b>10.6</b>	<b>9.7</b>	<b>0.6</b>	<b>-93.4%</b>	<b>-94.0%</b>	<b>28.9</b>	<b>29.4</b>	<b>1.7%</b>
Tax	2.5	2.4	0.1	-96.2%	-96.2%	7.0	7.1	2.1%
<b>Profit after tax</b>	<b>8.1</b>	<b>7.3</b>	<b>0.6</b>	<b>-92.6%</b>	<b>-93.3%</b>	<b>21.9</b>	<b>22.3</b>	<b>1.6%</b>

# Balance Sheet (IN ₹Bn)

Capital & Liabilities	31st Mar 2023	31st Mar 2024	% Change
Capital	16.1	16.1	0.0%
Employees stock options outstanding	0.1	0.4	266.7%
Reserves & Surplus	179.6	199.5	11.1%
Shareholder Funds	<b>195.8</b>	<b>216.1</b>	<b>10.3%</b>
Deposits	1080.6	1352.0	25.1%
Borrowings	247.1	163.7	-33.7%
Other liabilities and provisions	36.8	46.6	26.7%
<b>Total</b>	<b>1560.4</b>	<b>1778.4</b>	<b>14.0%</b>

Assets	31st Mar 2023	31st Mar 2024	% Change
Cash and balances with Reserve Bank of India	73.3	153.9	110.1%
Balance with Banks and Money at call and short notice	9.2	7.8	-15.7%
Investments	323.7	292.9	-9.5%
Advances	1047.6	1211.4	15.6%
Fixed Assets	8.5	11.7	37.3%
Other Assets	98.1	100.7	2.7%
<b>Total</b>	<b>1560.4</b>	<b>1778.4</b>	<b>14.0%</b>

# Credit Rating

Rating of Bank's Financial Securities			
Instrument	Rating	Rating Agency	Amount (₹ in Bn)
Security Receipts w.r.t portfolio sale to ARC	RR1+		0.58
	RR1	CRISIL	2.24
	RR2		2.05
Non-Convertible Debenture #	[ICRA]AA (Negative)	ICRA	12.95**
	CRISIL AA-/Stable	CRISIL	
Term Loans From Bank	[ICRA]AA (Negative)	ICRA	0.8
Certificate of Deposit	CRISIL A1+	CRISIL	60.00*
	[ICRA] A1+	ICRA	

\*Rating of ICRA is for ₹ 30 bn only, \*\*Rating of ICRA is for ₹0.75 bn only  
#erstwhile GRUH Finance Limited transferred to Bandhan Bank Ltd.

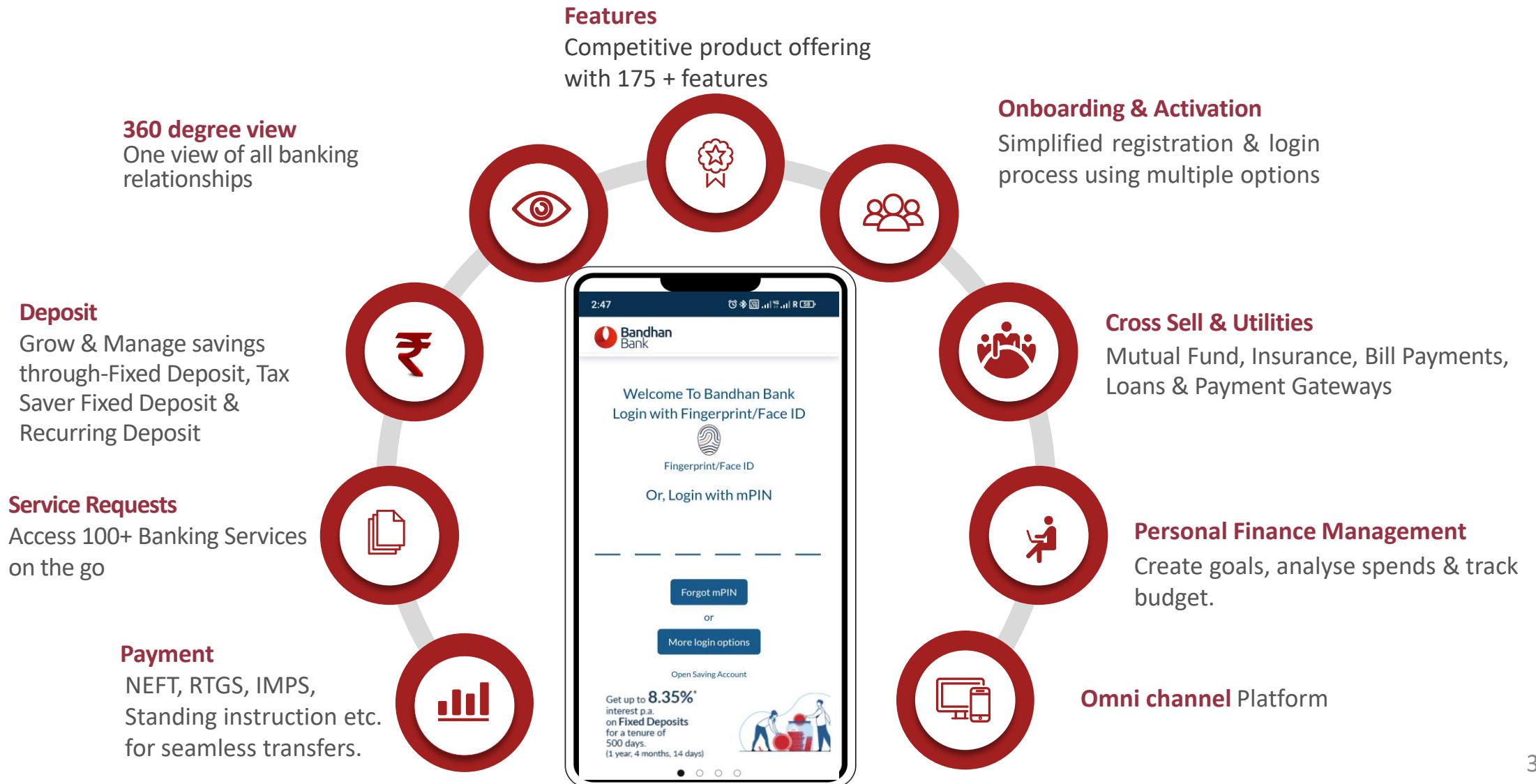
# Digital Offering and Indices

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# Strengthened digital offering with launch of advanced Mobility and Internet banking applications



# Traction evident on key digital indices



**96%**  
of retail transactions  
are digital



**91%**  
Saving Accounts  
opened digitally #



**64%**  
MF application  
sourced digitally



**46%**  
RD volume  
booked digitally



**26%\***  
growth in digital  
registration



**47%\***  
Growth in Login  
In Corporate Internet Banking



**41%\***  
growth in digital  
transaction volume



**48%\***  
growth in UPI  
transactions

Indices pertaining to Q4FY24; \*YOY Q4 growth ; # Through Tab Assisted and DIY

# Bandhan Bank Neo+ Digital Savings Account with eKYC

*Swift. Simple. Secure*



**6.5x**

YoY Growth in  
Accounts Opened



**1.9x**

Higher Activation of Neo+  
Accounts vis-à-vis Non Digital  
Accounts



Fully online  
process



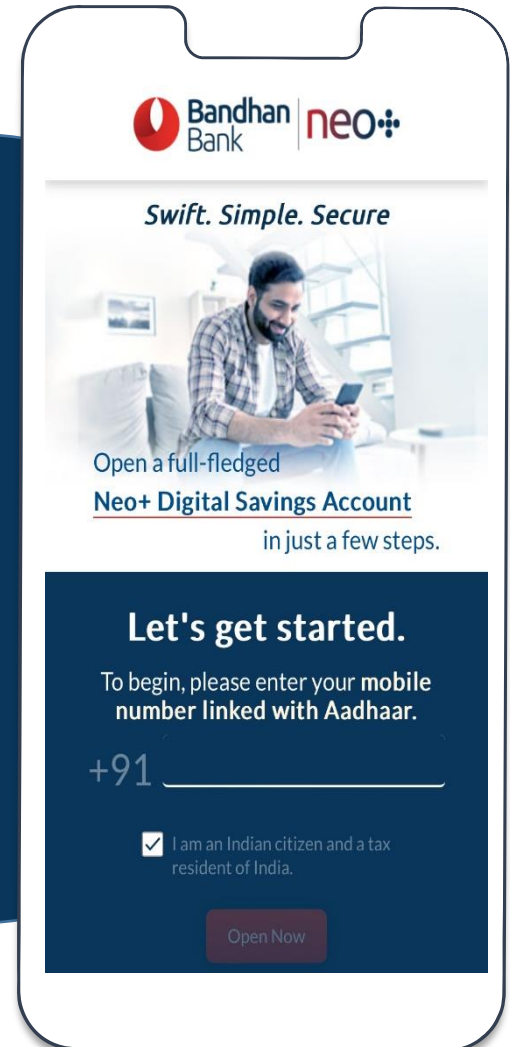
Real time -  
validation of  
Pan and Aadhaar



Resume journey  
with pre-filled data



KYC verification  
via video call





# Our Board & Management

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Bank

# Experienced and professional team...

## Core Management Team (1/3)

### Chandra Shekhar Ghosh

*Managing Director and Chief Executive Officer*

- 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

*Executive Director & 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



### Rajinder Kumar Babbar

*Executive Director & Chief Business Officer*

- 35+ years of experience leadership experience in the banking sector.
- Previously worked as Group Head - Transportation, Infrastructure and Tractor Finance Group at HDFC Bank Ltd



### Santanu Banerjee

*Head – Human Resources*

- 27+ years of experience in the field of banking and finance
- Previously worked as Head of HR Business Relationship at Axis bank



### Rajeev Mantri

*Chief Financial Officer*

- 25+ years of experience in banking and finance across India, Singapore, and the UAE
- Previously served as CFO at Citi India



### Gopalkrishnan Santosh

*Head-Consumer Lending & Mortgages*

- 30+ years of experience in Banking and Financial industry
- Previously served as CEO at HDFC Sales Pvt. Ltd.



### Nand Kumar Singh

*Head – Banking Operations and Customer Service*

- 26+ years of experience in banking industry
- Previously served as Retail Banking Head, Patna Circle, at Axis Bank



### Satish Kumar

*Head - Wholesale Banking*

- 25+ years of experience in banking and financial services industry.
- Previously served as National Head Credit – Mid Market at Kotak Mahindra Bank.



### Sujoy Roy

*Head – Branch Banking*

- 22+ years experience in banking Industry
- Previously worked in leadership roles in Retail Liabilities and Branch Banking at Axis Bank



### Arindam Sarkar

*Head - Treasury*

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



### Biswajit Das

*Chief Risk Officer*

- 28+ years of experience in banking industry
- Previously served as Head-RBS and regulatory reporting at ICICI Bank



### Amitava Goswami

*Chief Compliance Officer*

- 30+ years experience in banking Industry
- Previously worked in leadership roles in Retail Banking and Banking operations at Axis Bank



# Experienced and professional team...

## Core Management Team (2/3)

**Hirak Joshi**  
*Head – Retail Assets*

- 25 years of experience in BFSI sector
- Previously worked as Business Head – Vehicle Finance at Ujjivan Small Finance Bank.



**Pinaki Halder**  
*Chief Information Officer*

- 27+ years experience in Banking, Information Technology, Business Intelligence and Digital Transformation
- Previously served as Senior Vice President 2 - Business Intelligence Unit at Axis Bank



**Subhash Balkrishna Samant**  
*Head – Housing Finance*

- 27 years of experience in banking and financial industry
- Previously worked as Zonal Head for Mortgages at ICICI Bank Ltd



**Arpita Sen**  
*Head – Financial Institution Group*

- 26+ years of experience in financial services including Institutional Finance
- Previously served as a Project Manager of CASHE, Microfinance Program of DFID, UK



**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



**Jagannada Rao Suvvari**  
*Head - Legal*

- 25+ years of experience in financial industry
- Previously served as Vice President - 2 – Legal at IndusInd Bank Ltd



**Manoj 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



**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



**Vishal Wadhwa**  
*Head – Emerging Entrepreneurs Business*

- 25+ years of experience in BFSI Sector
- Previously served as Head Business & Member of Executive Committee at Arohan Financial



**Suresh Chandran**  
*Head – Commercial Banking*

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



**Partha Pratim Samanta**  
*Head – Small Enterprise Business and Agri Loans*

- 29+ years of experience in Microfinance and Banking industry
- Previously worked with different MFI's in various leadership roles



# Experienced and professional team...

## Core Management Team (3/3)

### Satyajit Ghosh

*Head – Group Loans*

- Over 25 years of expertise in the microfinance industry
- Previously worked with different MFI's in various leadership roles



### Indranil Banerjee

*Company Secretary*

- 20+ years experience in financial industry
- Previously served as Company Secretary at Energy Development Company



# 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.



**Ratan Kumar Kesh**

*Executive Director & Chief Operating Officer*

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



**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.



**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



**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



**Chandra Shekhar Ghosh**

*Managing Director & CEO*

- Has more than 30 years of experience in microfinance & development terrain
- Awarded 'Outstanding Leadership Award' by Dhaka University



**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



**N V P Tendulkar**

*Independent Director*

- Significant experience in finance, accounts, IT and management
- Former Whole time Director – Finance, Hewlett Packard (India)



**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



**Vijay N Bhatt**

*Independent Director*

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



**Rajinder Kumar Babbar**

*Executive Director & Chief Business Officer*

- Has more than three decades of experience in banking sector in various leadership roles
- Has been with HDFC Bank for more than 23 years, successfully led large teams across Transportation and Infrastructure Finance, Rural Banking and Retail Liabilities



**Dr. Aparajita Mitra**

*Independent Director*

- Doctorate in Agriculture, having extensive experience and expertise of more than three decades in the field of agricultural sciences



**Pankaj Sood**

*Non-Executive Non-Independent Director (Nominee of Caladium)*

- heads the Private Equity (Direct Investments) business of GIC Singapore in India and Africa
- has over 24 years of experience in private equity and M&A transactions in India



**Subrata Dutta Gupta**

*Independent Director*

- Significant experience in Asset-based Financing including mortgage finance in Asia
- Retired as the Principal Financial Officer from IFC

# Awards and accolades

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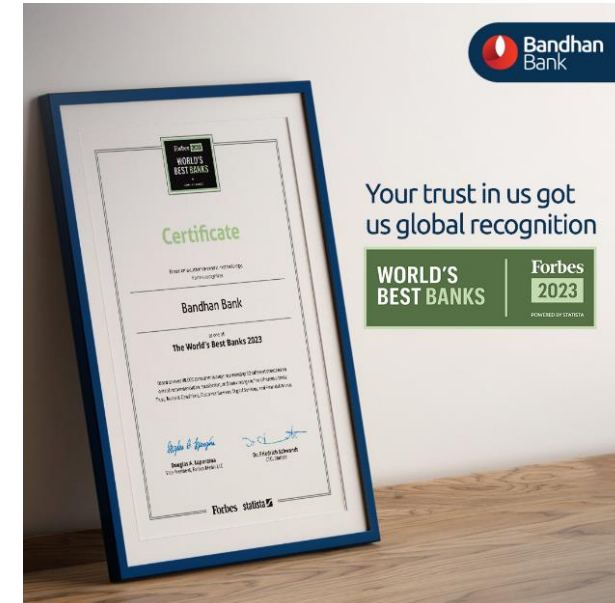


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# Awards and accolades

## 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.



# Thank You

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**Bandhan**  
Bank

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