



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited Refer Note 3	Unaudited	Audited
1	Interest Earned (a+b+c+d)	5,53,582.29	5,18,934.04	4,52,291.29	18,86,961.82
	a) Interest/discount on advances/bills	4,86,952.02	4,62,929.09	3,90,571.93	16,50,620.39
	b) Income on Investments	53,238.71	47,435.55	51,581.27	2,01,356.81
	c) Interest on balance with Reserve Bank of India and other Inter bank funds	4,172.34	2,236.80	2,355.19	7,781.36
	d) Others	9,219.22	6,332.60	7,782.90	27,203.26
2	Other Income	52,753.54	69,411.89	38,511.62	2,16,465.39
3	Total Income (1+2)	6,06,335.83	5,88,345.93	4,90,802.91	21,03,427.21
4	Interest Expended	2,53,079.76	2,32,307.27	2,03,229.24	8,54,401.06
5	Operating Expenses (i + ii)	1,59,166.95	1,72,190.73	1,31,343.77	5,85,077.78
	i) Employees Cost	1,00,537.54	97,020.31	81,170.41	3,54,292.36
	ii) Other Operating Expenses	58,629.41	75,170.42	50,173.36	2,30,785.42
6	Total Expenditure (4+5) (Excluding provisions & Contingencies)	4,12,246.71	4,04,498.00	3,34,573.01	14,39,478.84
7	Operating Profit before Provisions & Contingencies (3-6)	1,94,089.12	1,83,847.93	1,56,229.90	6,63,948.37
8	Provisions (other than tax) & Contingencies	52,299.92	1,77,432.51	60,208.74	3,69,657.14
9	Exceptional Items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,41,789.20	6,415.42	96,021.16	2,94,291.23
11	Tax Expenses	35,443.15	952.85	23,915.80	71,334.96
12	Net Profit from ordinary activities after tax (10-11)	1,06,346.05	5,462.57	72,105.36	2,22,956.27
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit for the period (12-13)	1,06,346.05	5,462.57	72,105.36	2,22,956.27
15	Paid up equity share capital (Face value of ₹ 10/- each)	1,61,097.02	1,61,096.97	1,61,085.64	1,61,096.97
16	Reserve excluding revaluation reserves				19,95,447.84
17	Analytical Ratios:				
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio (%) (refer Note 8)	14.97	14.69	19.75	14.69
	(iii) Earning per share (₹) (Face Value of ₹ 10/- each):				
	(a) Basic EPS before & after extraordinary items*	6.60	0.34	4.48	13.84
	(b) Diluted EPS before & after extraordinary items*	6.60	0.34	4.48	13.84
	(iv) NPA Ratios:				
	(a) Gross NPAs	5,30,436.07	4,78,488.21	6,96,040.18	4,78,488.21
	(b) Net NPAs	1,39,643.10	1,34,761.07	2,14,070.86	1,34,761.07
	(c) % of Gross NPAs to Gross Advances	4.23%	3.84%	6.76%	3.84%
	(d) % of Net NPAs to Net Advances	1.15%	1.11%	2.18%	1.11%
	(v) Return on Assets (average)*	0.61%	0.03%	0.48%	1.44%

* Figures for the quarters are not annualised





Segment information in accordance with the Accounting standard on Segment Reporting (AS 17) of the operating segment of the bank is as under:
(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited Refer Note 3	Unaudited	Audited
1 Segment Revenue				
a) Treasury	62,626.22	52,959.81	63,785.46	2,28,374.98
b) Retail Banking	5,28,518.96	5,00,442.06	3,96,827.44	17,71,434.40
c) Wholesale Banking	49,006.30	44,947.11	35,002.78	1,56,975.08
d) Other Banking Operations	4,859.89	12,849.22	5,246.72	31,668.46
e) Unallocated	-	-	-	-
Total	6,45,011.37	6,11,198.20	5,00,862.40	21,88,452.92
Less: Inter segment revenue	38,675.54	22,852.27	10,059.49	85,025.71
Income from operations	6,06,335.83	5,88,345.93	4,90,802.91	21,03,427.21
2 Segment Results				
a) Treasury	20,438.29	26,536.47	20,390.35	81,952.06
b) Retail Banking	1,13,938.16	(30,861.44)	69,206.15	1,72,638.48
c) Wholesale Banking	2,879.70	(2,006.94)	1,481.33	9,536.38
d) Other Banking Operations	4,533.05	12,747.33	4,943.33	30,164.31
e) Unallocated	-	-	-	-
Total Profit Before Tax	1,41,789.20	6,415.42	96,021.16	2,94,291.23
3 Segment Assets				
a) Treasury	41,44,359.92	44,53,839.48	43,61,822.80	44,53,839.48
b) Retail Banking	1,08,31,046.96	1,10,45,927.71	90,10,849.26	1,10,45,927.71
c) Wholesale Banking	21,89,881.95	21,04,944.41	15,87,919.67	21,04,944.41
d) Other Banking Operations	2,540.92	2,932.95	1,169.72	2,932.95
e) Unallocated	1,61,521.43	1,76,521.35	1,16,842.46	1,76,521.35
Total	1,73,29,351.18	1,77,84,165.90	1,50,78,603.91	1,77,84,165.90
4 Segment Liabilities				
a) Treasury	13,69,547.97	17,72,947.55	19,92,841.35	17,72,947.55
b) Retail Banking	1,28,19,272.12	1,27,93,836.58	99,88,721.44	1,27,93,836.58
c) Wholesale Banking	7,98,605.64	10,25,500.80	10,50,965.13	10,25,500.80
d) Other Banking Operations	-	-	-	-
e) Unallocated	40,856.69	30,917.17	15,265.09	30,917.17
Total	1,50,28,282.42	1,56,23,202.10	1,30,47,793.01	1,56,23,202.10
5 Capital Employed				
a) Treasury	27,74,811.95	26,80,891.93	23,68,981.45	26,80,891.93
b) Retail Banking	(19,88,225.16)	(17,47,908.87)	(9,77,872.18)	(17,47,908.87)
c) Wholesale Banking	13,91,276.31	10,79,443.61	5,36,954.54	10,79,443.61
d) Other Banking Operations	2,540.92	2,932.95	1,169.72	2,932.95
e) Unallocated	1,20,664.74	1,45,604.18	1,01,577.37	1,45,604.18
Total	23,01,068.76	21,60,963.80	20,30,810.90	21,60,963.80

The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The Bank does not have any DBUs, hence Digital Banking Segment disclosures is not applicable.

Notes:

i) Treasury :

Includes Investments in sovereign securities and trading operations. It also Includes the central funding unit.

ii) Retail banking :

Includes lending to individuals/small businesses through the branch network and other delivery channels subject to the orientation, nature of product, granularity of the exposure and low value of individual exposure thereof. It also includes liability products, card services, internet banking, mobile banking, ATM services and NRI services. All deposits sourced by branches are classified in retail category.

iii) Corporate/Wholesale Banking:

Includes SME/ Corporate relationships not included under Retail Banking.

iv) Other Banking Business :

Includes para banking activities like third party product distribution.





Notes:

- 1 The financial results for the quarter ended June 30, 2024 have been subject to "Limited Review" by the statutory auditors (M M Nissim & Co LLP, Chartered Accountants and Singhi & Co, Chartered Accountants) of the Bank.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year 2023-24 and the published year to date figures upto December 31, 2023, which was subjected to limited review by the statutory auditors.
- 4 During the quarter ended June 30, 2024, the Bank has allotted 421 Equity Shares of Rs.10/- each in respect of stock option exercised aggregating to ₹ 0.76 lakhs. Accordingly, share capital increased by ₹ 0.04 lakhs and share premium increased by ₹ 0.72 lakhs.
- 5 The RBI Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 as amended on 'Basel III Capital Regulations' contain guidelines on certain Pillar 3, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures is being placed on the website of the Bank which can be accessed at the following link: <http://www.bandhanbank.com>. These disclosures are not required to be subject to audit/limited review by the Statutory Auditors.
- 6 Details of loans transferred excluding through Inter- Bank Participation Certificate (IBPC) & acquired during the quarter ended June 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of "Loan not in default" acquired through assignment during the quarter ended June 30, 2024 are given below -

Particulars	Value
Aggregate amount of loans acquired* (₹ in lakhs)	9,764.02
Weighted average residual maturity (in years)	2.49
Weighted average holding period by originator (in years)	0.99
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage (%)	100.00%

* The loans are not rated

(ii) During the quarter ended June 30, 2024, the bank has not acquired any stressed loans (Non-performing asset and Special Mention Account) and not transferred any loan not in default / Special Mention Accounts (SMA).

(iii) Details of ratings of SRs outstanding as on June 30, 2024 are given below -

(₹ in lakhs)			
Rating	Rating Agency	Recovery Rating	Gross value of Outstanding SRs
RR1+	CRISIL	More than 150%	4,119.64
RR1	CRISIL	100%-150%	18,922.17
RR2	CRISIL	75%-100%	19,577.50

- 7 The RBI, vide its master direction dated September 12, 2023 issued revised norms for the classification, valuation and operation of investment portfolio of banks, which became applicable from April 01, 2024. While hitherto, the investment portfolio was classified under the held to maturity (HTM), available for sale (AFS) and held for trading (HFT) categories, the revised norms bring in a principle-based classification of investment portfolio and a symmetric treatment of fair value gains and losses. In accordance with the revised norms and the Bank's board approved policy, the Bank has classified its investment portfolio as on April 01, 2024 under the categories of held to maturity (HTM), available for sale (AFS) and fair value through profit and loss (FVTPL) with held to trading (HFT) as a sub-category of FVTPL, and from that date, measures and values the investment portfolio under the revised framework. On transition to the framework on April 01,2024, the bank has recognised ₹ 9,902.63 lakhs (net of tax of ₹ 3,330.52 lakhs) and ₹ 21,872.07 lakhs (net of tax of ₹ 7,356.16 lakhs) which has been credited to general reserve and AFS reserve respectively, in accordance with the said norms. The impact of the revised framework for the period subsequent to the transition is not ascertainable and as such the income / profit or loss from investments for the quarter ended June 30, 2024 is not comparable with that of the previous period/s. Except for the foregoing, the Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under that circular / direction.
- 8 Basis the clarification received, the Bank has assigned risk weight of 125% to its Emerging Entrepreneurs Business (EEB) Group Loans and Small Business & Agri Loans (SBAL) portfolio as against 75% risk weight assigned earlier. Accordingly capital adequacy as on 31st March 2024 been recomputed at 14.69% as against 18.28% disclosed earlier. As a result of the said clarification, capital adequacy ratio for the current quarter has reduced from 18.59% to 14.97%.





9 During earlier years, the Bank had received guarantee claim of ₹ 91,661 Lakhs from Credit Guarantee Fund for Micro Units (CGFMU) set up by Government of India against certain guaranteed loan accounts, which was considered as other Income. Subsequently, the Bank claimed ₹ 1,29,632 Lakhs from CGFMU in respect of other guaranteed loans. During the previous year, basis special audit of sample documents, the National Credit Guarantee Trustee Company Ltd. (NCGTC), being trustee of CGFMU and ECLGS, asked the Bank to Show Cause as to why all claims should not be rejected. The Bank responded to the SCN and is engaging with the NCGTC. Subsequently, the NCGTC asked for a forensic audit of portfolio covered under the CGFMU and ECLGS schemes by an external agency. The Bank has fully cooperated with the external agency and has provided all related information. As a prudent measure, the Bank had technically written-off the said loans in accordance with the Bank's policy during the previous year ended March 31, 2024. Final claim settled by the NCGTC (net of ₹ 91,661 Lakhs received and accounted) would be accounted as income on receipt.

10 Other Operating Expenses includes -

Particulars	Quarter Ended	
	30.06.2024	30.06.2023
Rent Expenses	8,855.71	6,511.31
Depreciation on bank's property	6,371.28	3,795.16

11 Other Income includes profit/loss on investments including provision for depreciation, earnings from foreign exchange, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products, etc.

12 As at June 30, 2024, the total number of Branches, Banking Units and ATM network stood at 1700, 4597 and 438 respectively.

13 The above results have been recommended by the Audit Committee at its meeting held on July 25, 2024 and approved by the Board of Directors of the Bank at its meeting held today.

14 Figures of the previous year/quarter have been regrouped / reclassified wherever necessary to conform to current year/period's classification.

For Bandhan Bank Limited



Ratan Kumar Kesh

Ratan Kumar Kesh
Managing Director & CEO
DIN: 10082714

Place : Kolkata
Date : July 26, 2024

