

Ref. No.: BBL/482/2024-25

January 31, 2025

**BSE Limited**

Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**BSE Scrip Code: 541153****National Stock Exchange of India Limited**

The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**NSE Symbol: BANDHANBNK**

Dear Sir/Madam,

**Sub.: Press Release and Earnings Update Presentation on the Unaudited Financial Results for the quarter (Q3) and nine months ended December 31, 2024**

In continuation to the Bank's letter having Ref. No.: BBL/481/2024-25 dated January 31, 2025 and pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the following:

1. The Press Release on the Unaudited Financial Results of Bandhan Bank Limited (the '**Bank**'), for the quarter (Q3) and nine months ended December 31, 2024; and
2. The Earnings Update Presentation on the aforesaid Unaudited Financial Results of the Bank.

You are requested to take note of the above.

All the above-mentioned documents are being simultaneously uploaded on the Bank's website at [www.bandhanbank.com](http://www.bandhanbank.com).

Thanking you.

Yours faithfully,

for **Bandhan Bank Limited**

**Indranil Banerjee**  
**Company Secretary**

*Encl.: As above*

PRESS RELEASE

## **Bandhan Bank's 9M FY25 PAT up 12% YoY, at Rs 2427 crore**

- Deposits grew 20% YoY reaching Rs.1.41 lakh crore as of December 2024
- Gross advances grew 14% YoY to Rs.1.32 lakh crore as of December 2024
- Secured Advances grew 34% YoY and now constitute nearly half of the total loan book
- GNPA at 4.7% in Q3 FY25 vs 7.0% a year ago, Net NPA stood at 1.3% in Q3 FY25 vs 2.2% YoY.
- Profit After Tax for Q3 FY25 stood at Rs. 426 crore; 9M FY25 PAT stood at Rs 2427 crore

The Board of Directors of Bandhan Bank Limited approved the Bank's financial results for the quarter and nine months ended December 31, 2024, at its meeting held in Kolkata on Friday, January 31, 2025. The statutory auditors have reviewed the financial statements for the quarter ended December 31, 2024.

### **FINANCIAL RESULTS**

#### **Financials for the nine months ended December 31, 2024**

The Bank's net revenue as of 9M FY25 was Rs.11,002 crore as compared to Rs.8,930 crore in 9M FY24; a growth of 23% YoY

Net interest income (NII) as of 9M FY25, stood at Rs. 8,784 crore compared to Rs. 7,459 crore in 9M FY24; a growth of 18% YoY

NIM for 9M FY25 stood flat at 7.3%

Operating Profit was Rs.5,817 crore in 9M FY25 compared to Rs.4,801 crore in 9M FY24, up 21% YoY

The provisions (other than tax) & contingencies charged to the Profit and Loss for 9M FY25 were at Rs.2,505 crore compared to Rs. 1,922 crore in 9M FY24

The profit after tax for the nine months ended December 31, 2024, stood at Rs.2,427 crore compared to Rs 2,175 crore, registering a growth of 12% YoY;

The Bank's RoA stood at 1.8% and RoE at 13.8% for the nine months (annualised basis)

As of December 31, 2024, the Bank's capital adequacy ratio including profits stood at 16.1% as against a regulatory requirement of 11.5%.

#### **Financials for the quarter ended December 31, 2024**

The Bank's net revenue as of Q3 FY25 was Rs.3,926 crore as compared to Rs. 3,071 crore in Q3 FY24; a growth of 28% YoY

Net interest income (NII) as of Q3 FY25, stood at Rs.2,830 crore compared to Rs. 2,525 crore as of Q3 FY24, representing a growth of 12% YoY.

Net Interest Margin (NIM) for the quarter was 6.9% compared to 7.2% in Q3 FY24

Operating Profit was Rs.2,021 crore in Q3 FY25 compared to Rs.1,655 crore in Q3 FY24, up 22% YoY

The provisions (other than tax) & contingencies charged to the Profit and Loss for Q3 FY25 were at Rs.1376 crore compared to Rs. 684 crore in Q3 FY24

The profit after tax for the quarter ended December 31, 2024, stood at Rs.426 crore compared to Rs 733 crore, registering a de-growth of 42% YoY; Bank's RoA stood at 0.9% and RoE at 7% for the quarter (annualised basis)

### **Asset Quality**

The collection efficiency for EEB loans was marginally lower at 97.4% for Q3 FY25

Provision Coverage Ratio (Including Technical Write-offs) as of December 31, 2024, is 85.4% vs. 70.2% in the previous year.

### **Deposits**

As of December 31, 2024, total deposits stood at Rs.1.41 lakh crore as against Rs.1.17 lakh crore in the previous year – a growth of 20% YoY

CASA Deposits stood at Rs.44,735 crore and CASA Ratio stood at 32%, CASA + Retail TD to total deposit ratio stands at around 69%

### **Advances**

As of December 31, 2024, Gross Advances stood at Rs.1.32 lakh crore as against Rs.1.16 lakh crore in the previous year – a growth of 14% YoY

On a YoY basis, Retail book (other than housing) grew 95%, Commercial Banking grew 38%, and the Housing book showed a growth of 13% (19% YoY excluding IBPC).

### **Distribution Network**

The Bank's distribution network spans nearly 6,300 outlets. The Bank currently has nearly 78,400 employees

Speaking on the Bank's performance, **MD & CEO Partha Pratim Sengupta** said, "Bandhan Bank's performance in the third quarter reflects sustainable growth, with a strong focus on risks and compliance. Our continued success is built on the trust of our customers and the hard work of our employees. With growth in our loan book and a focus on technological innovation, improving processes, and strengthening our products and teams, Bandhan Bank is well-positioned for the next phase of growth as we evolve into Bandhan Bank 2.0."

Key Highlights of Quarterly Performance			
			Rs in crore
Particulars	Q3 FY25	Q3 FY24	YoY Growth
Advances	1,31,927	1,15,874	13.9%
Deposits	1,41,002	1,17,422	20.1%
CASA	44,735	42,413	5.5%
Net Interest Income	2,830	2,525	12.1%
Net Total Income	3,926	3,071	27.9%
Gross NPA	6,179	8,136	-24.1%
Net NPA	1,637	2,440	-32.9%
Operating Profit	2,021	1,655	22.1%
Net Profit	426	733	-41.8%
ROA (9M)	1.8%	1.9%	-0.10%
ROE (9M)	13.8%	14.0%	-0.28%
CRAR* (Including Profits)	16.1%	19.8%	-3.7%

#### About Bandhan Bank:

*Started as a universal bank on August 23, 2015, Bandhan Bank is one of India's fastest-growing private sector banks.*

*Bandhan Bank has always been committed to financial inclusion and aims to serve the underserved. Guided by the principle of 'Aapka Bhala, Sabki Bhalai,' the Bank is dedicated not only to serving its customers but also to making a positive difference in people's lives. The Bank actively aims to bridge the gap for those who may not have had easy access to conventional banking services. Its focus is on providing a variety of world-class banking products and a comprehensive 360-degree service proposition, including loans, deposit accounts, internet and mobile banking and a host of products across India, primarily to semi-urban and rural customers.*

*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 nearly 6300 banking outlets. With the trust of millions of customers. Bandhan Bank has a deposit base of Rs.1.41 lakh crores as of December 31, 2024. Bandhan Bank has achieved consistent growth and its advances stood at Rs.1.32 lakh crore as of December 31, 2024.*

**For media queries please contact:**

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# Investor Presentation Q3FY25

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Jan, 2025



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# Key Highlights

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Bank

# Key Highlights

All ₹ in Bn

- Gross Advances grew 13.9% YoY (up 1.0% QoQ) mainly driven by secured loans (up 34% YoY)
- Growth in the non-EEB book, representing ~58% of advances, was strong at 30% YoY (6.4% QoQ) contributed by Retail book (95% YoY), Commercial Banking (38% YoY) and Housing (19% YoY – excl. IBPC portfolio)
- Deposits grew 20.1 % YoY (down 1.1% QoQ) higher than the advances growth. Retail deposit i.e. CASA + Retail TD grew by 16% YoY, of which, growth in Retail TD was 26% YoY
- NII, at Rs 28.3 bn, grew by 12.1% YoY slightly moderated due to higher slippages and change in mix towards more secured book. On 9MFY25 basis, NIM was flat YoY at 7.3%
- PAT at Rs 4.3 bn. On 9MFY25 basis, RoA/RoE (annualized) is at 1.8%/13.8%
- Gross NPA / Net NPA ratio at 4.7% / 1.3% with a PCR of 73.5%. Technical write-offs of Rs 12.7 bn during the quarter. PCR (incl. technical write-offs) is at 85.4%
- Key one offs were: CGFMU claim settlement – income of Rs 5.4 bn, Assam MFI Relief fund – income of Rs 525 mn, ESOP Accounting change – expense of Rs 1.7 bn

<b>Total Deposits</b>	<b>Total Loans and Advances<sup>1</sup></b>
₹ 1,410	₹ 1,320
<b>NIM</b>	<b>CASA Ratio</b>
6.9%	31.7%
<b>ROA (Annualised)</b>	<b>ROE (Annualised)</b>
0.9%	7.0%
<b>CD Ratio (Net)</b>	<b>CRAR (incl. profit)</b>
90.3%	16.1%

35 States & UTs

650 Districts

4,594 Banking Units (incl. HF Centres)

1,703 Branches

438 ATMs

78,414 Employees

27.3 % EEB\* group based loans

<sup>1</sup>including PTC of ₹ 0.9 bn, \*Emerging Entrepreneurs Business (Erstwhile Micro Banking Unit)



# Business & Financial Overview

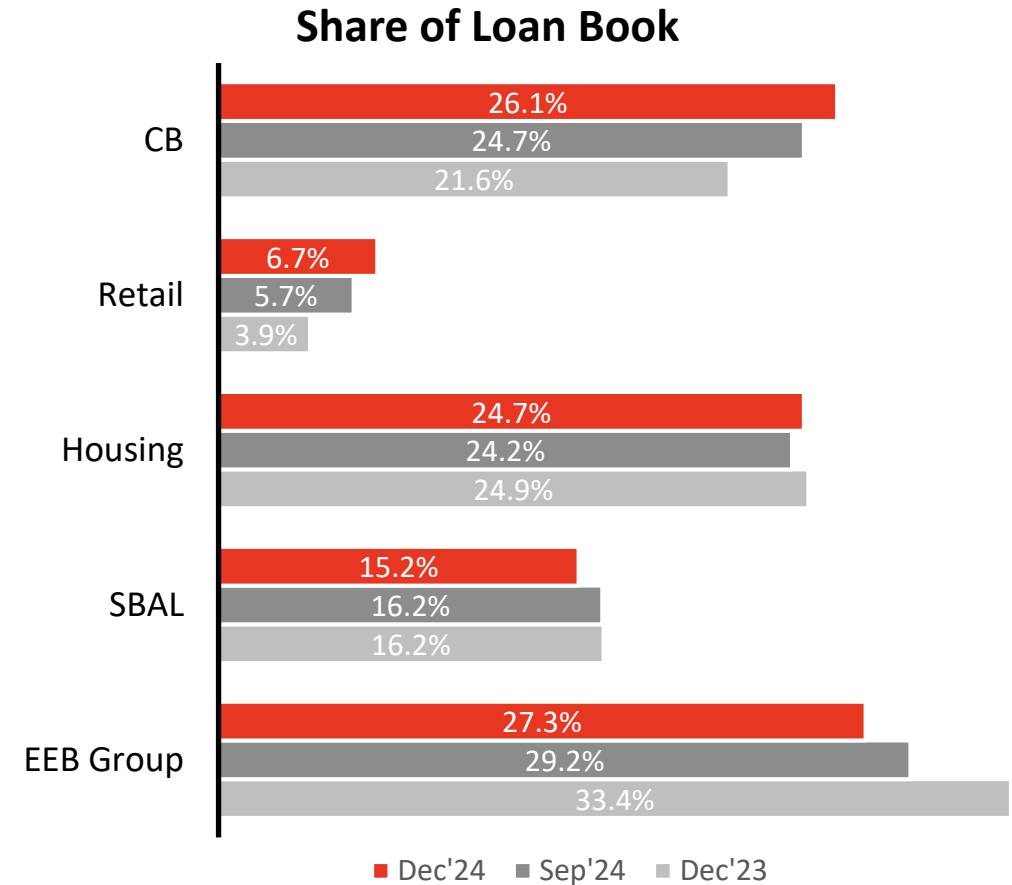
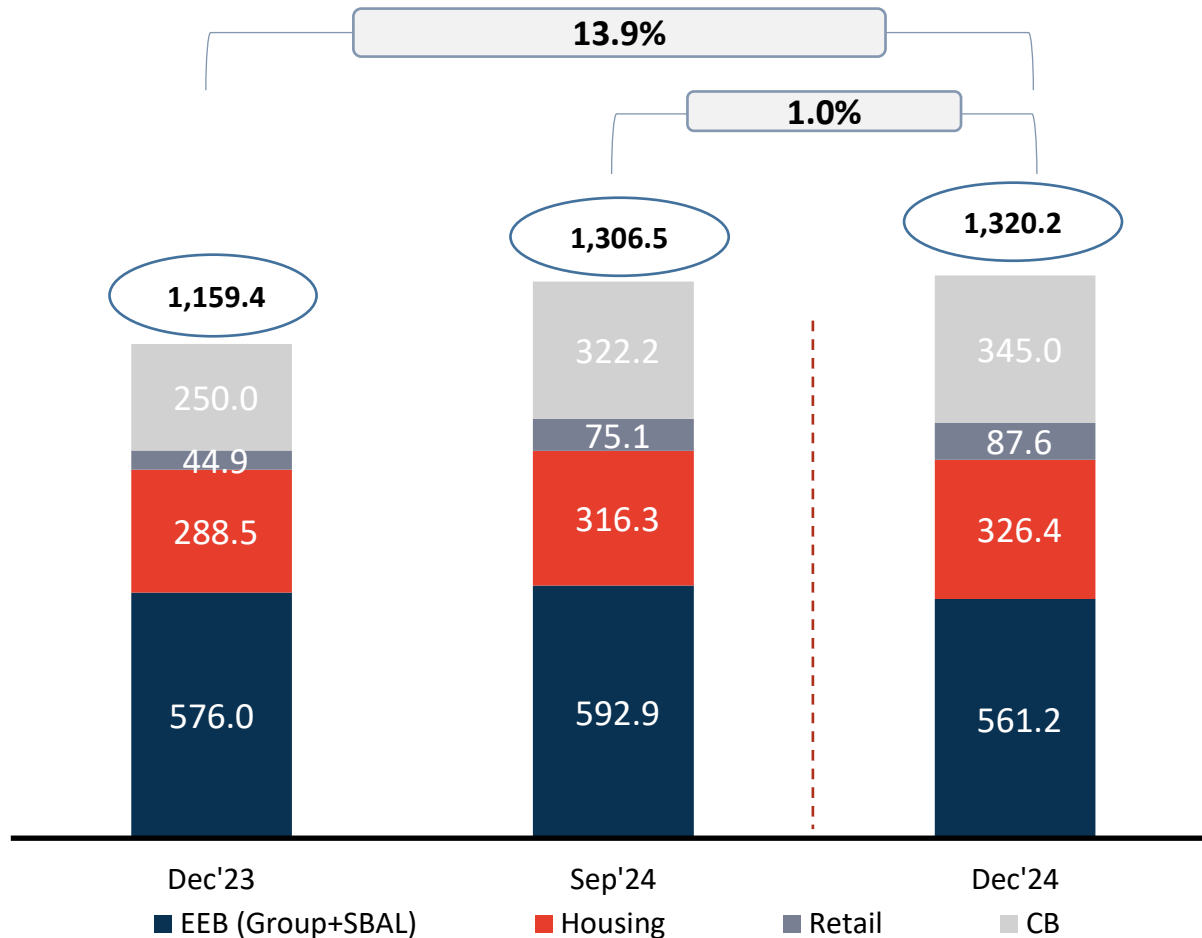
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# Loans & Advances Mix

All amount in ₹ Bn.



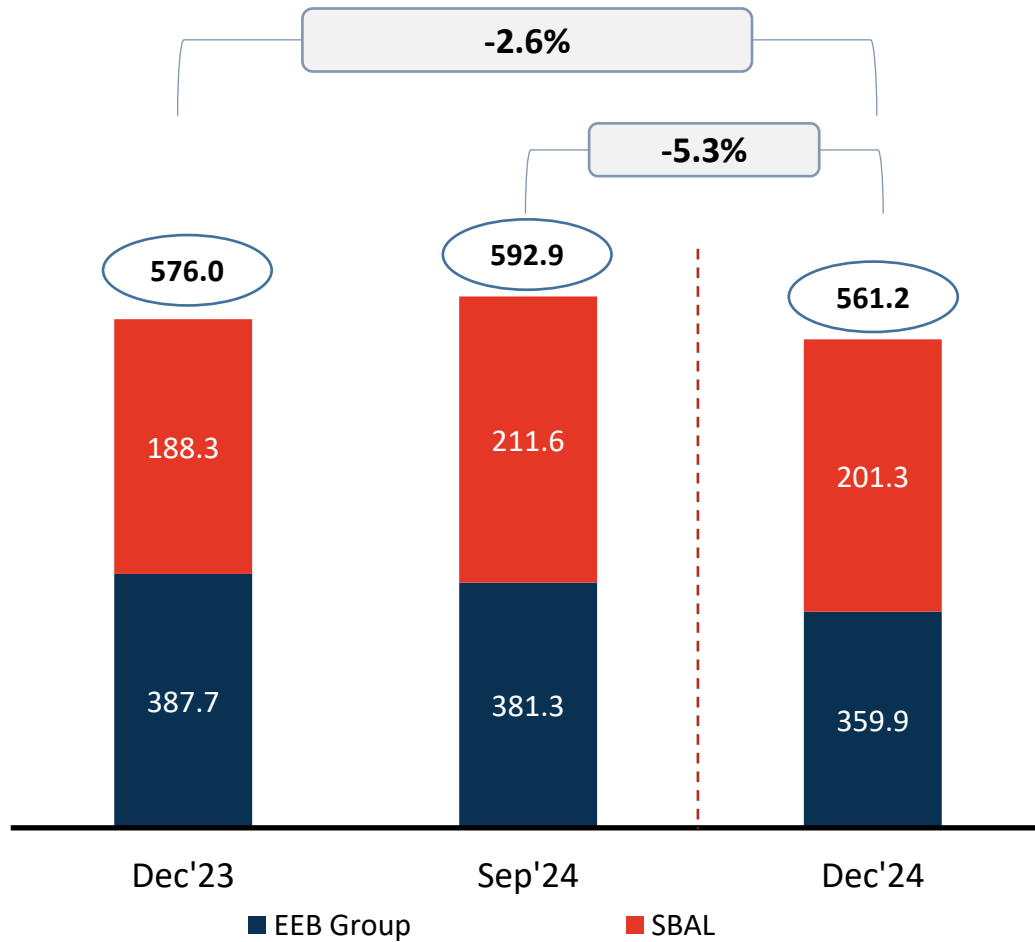
**Share of EEB (Group + SBAL) reduced from 49.6 % on Dec'23 to 42.5 % in Dec'24**

Note: SBAL - Small Business and Agri Loans, is a part of EEB portfolio

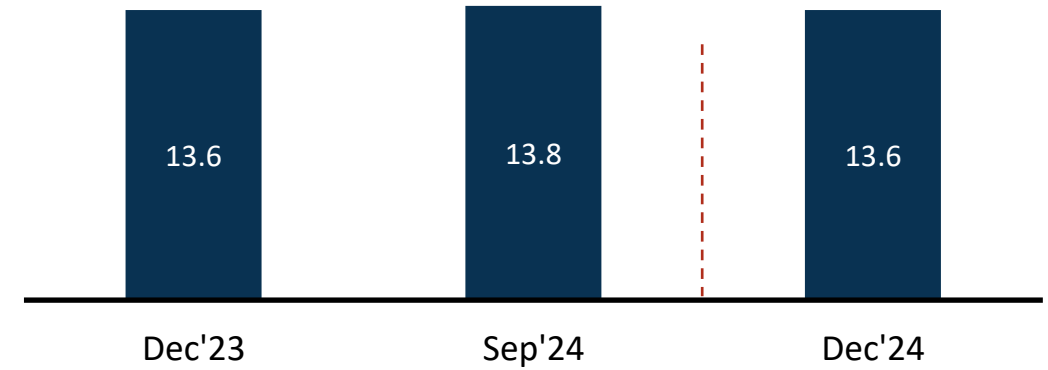
Adj. for technical write-offs done during the quarter, growth in gross advances would have been higher at 15% YoY and 2% QoQ

# Emerging Entrepreneurs Business

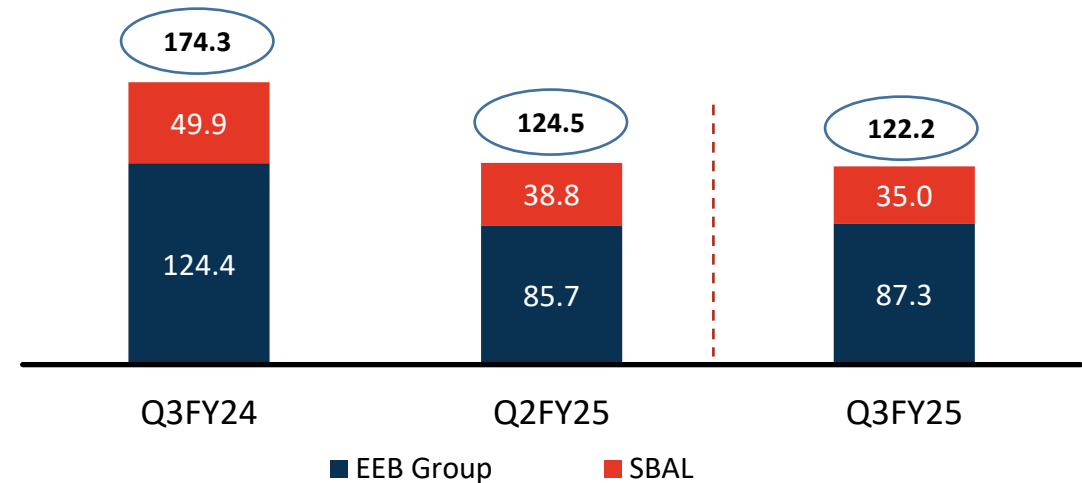
### Emerging Entrepreneurs Asset Growth (₹ in Bn)



### Number of Active Borrowers (Mn)



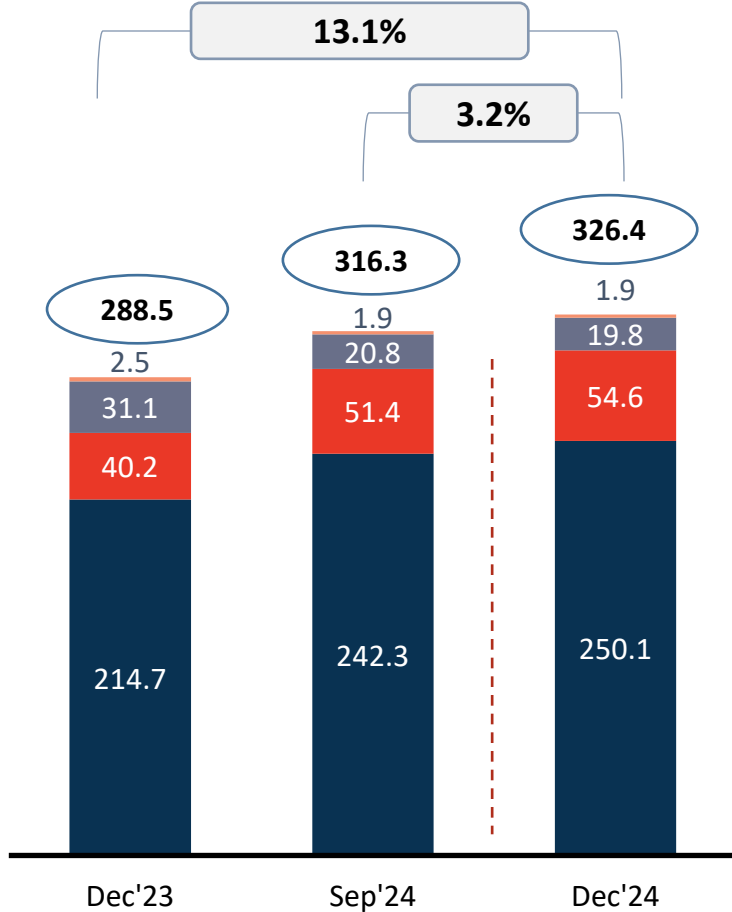
### EEB Loan Disbursement (₹ in Bn)



Adj. for technical write-offs done during the quarter, EEB book would have been largely flat YoY

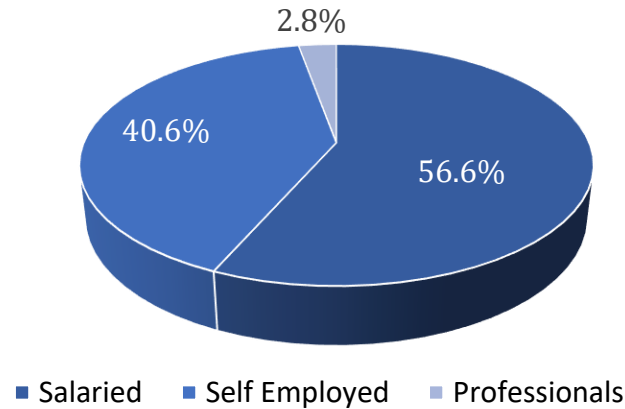
# Housing Finance

### Housing Asset Bifurcation (₹ in Bn)



■ Housing ■ LAP ■ IBPC ■ Construction  
 Excl. IBPC, growth in housing book is 19% YoY

### Borrowers Bifurcation – Dec'24

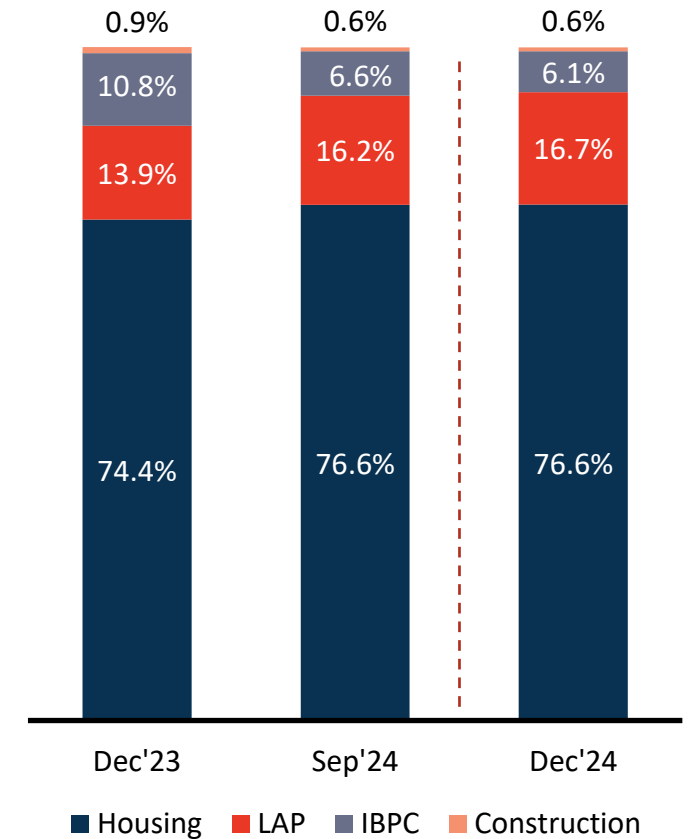


### Housing Asset Disbursements (₹ in Bn)



IBPC purchase is excluded from disbursement for all reported quarters

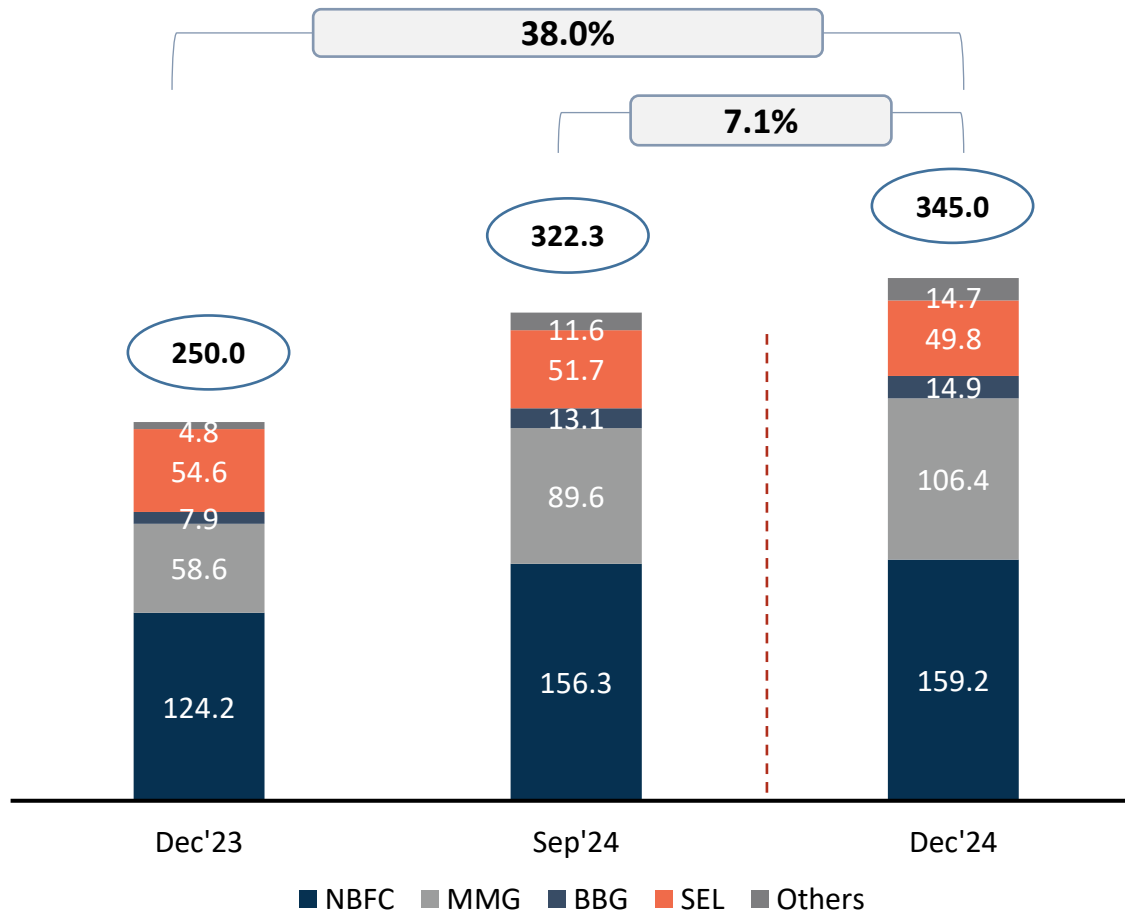
### Housing Asset Segment wise (in %)



■ Housing ■ LAP ■ IBPC ■ Construction

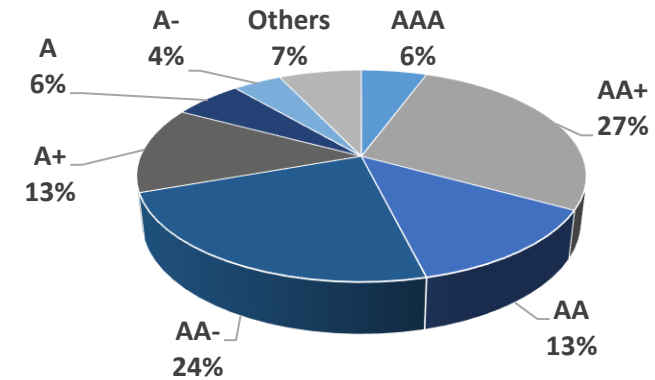
# Commercial Banking (CB)

Product wise CB Assets (₹ in Bn)



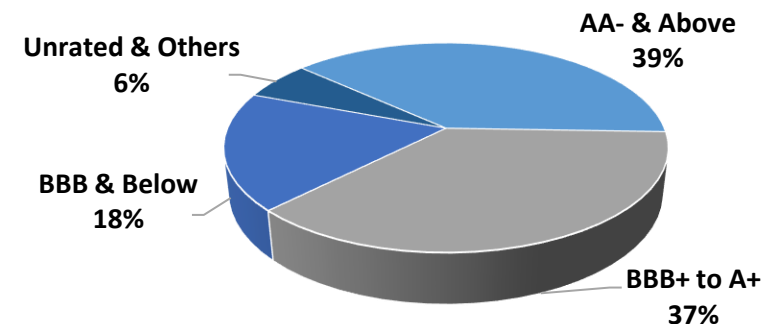
MMG – Mid Market Group; BBG – Business Banking Group; SEL – Small Enterprise Loan  
NBFC includes health and education

NBFC: 93% of exposure are A- & Above category, as per external rating



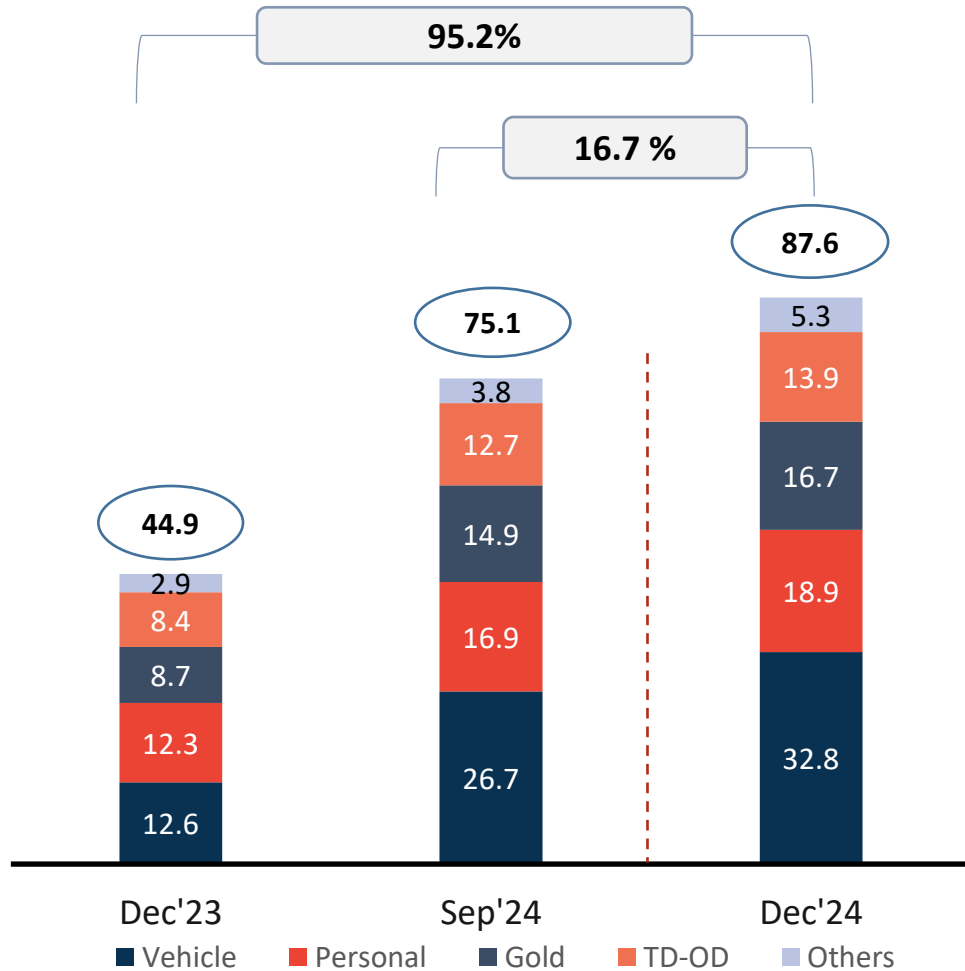
\* Incl DA

MMG: 76% of exposure are BBB+ & Above category, as per external rating

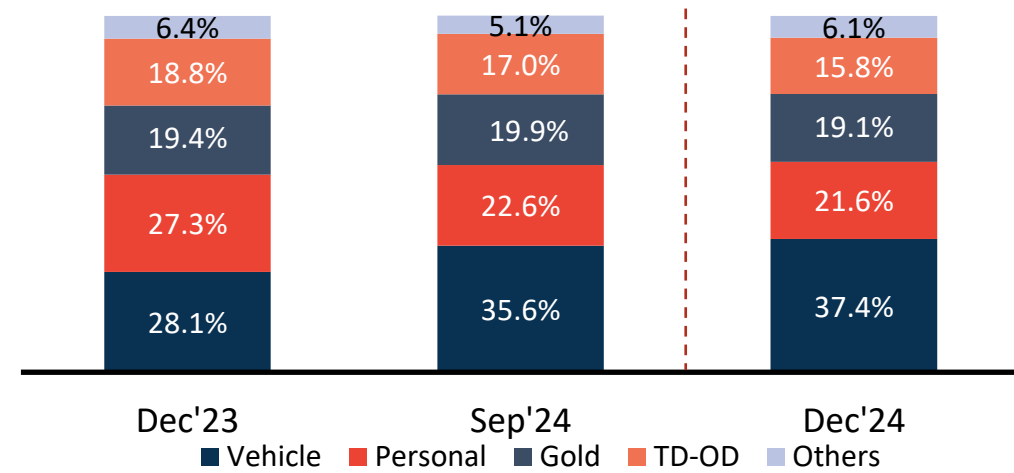


# Retail Assets

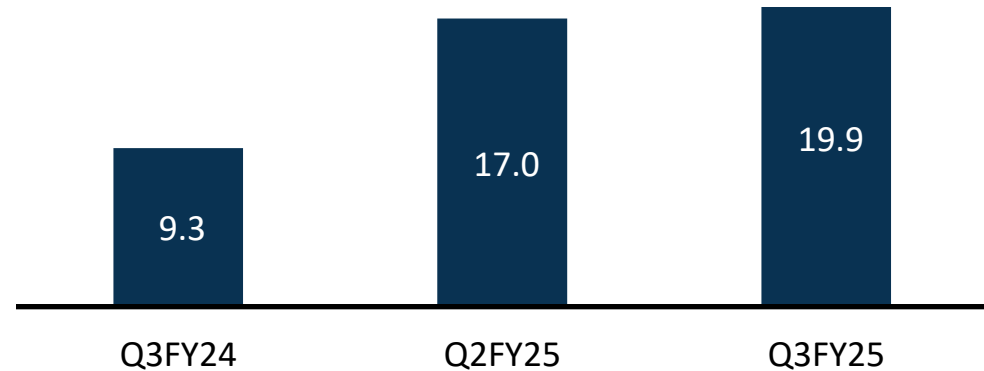
### Product wise Retail Assets (₹ in Bn)



### Retail Asset Segment wise (in %)

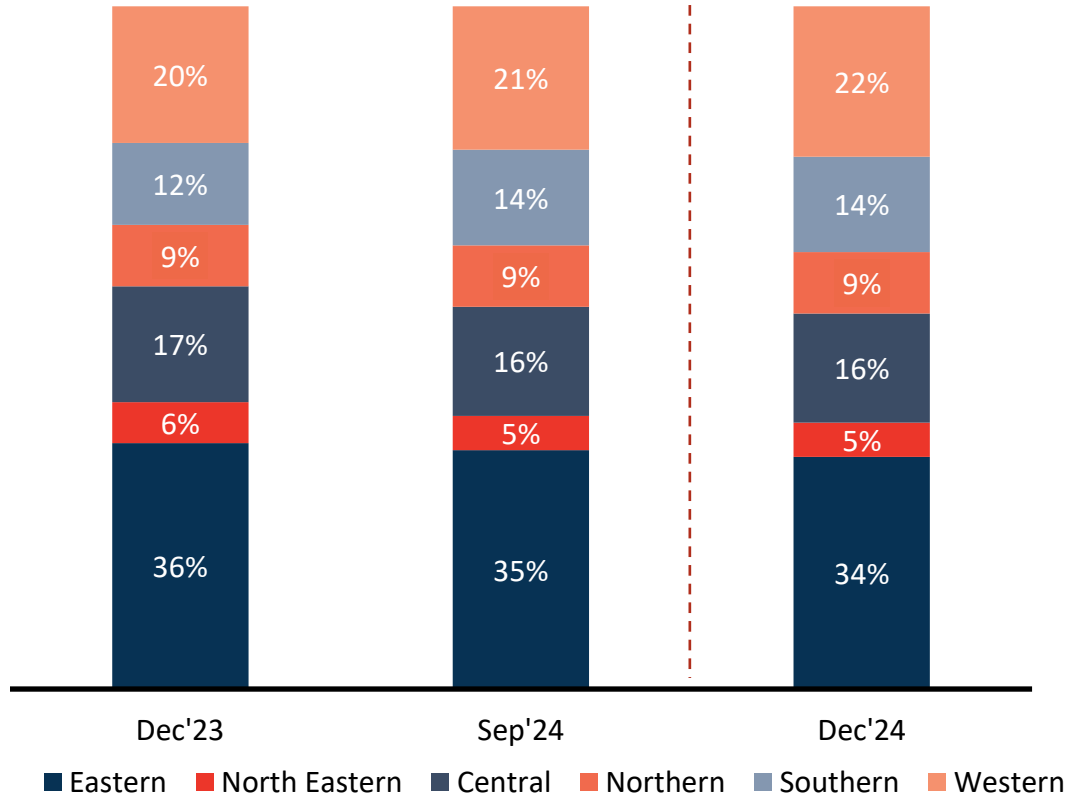


### Retail Disbursements (₹ in Bn)

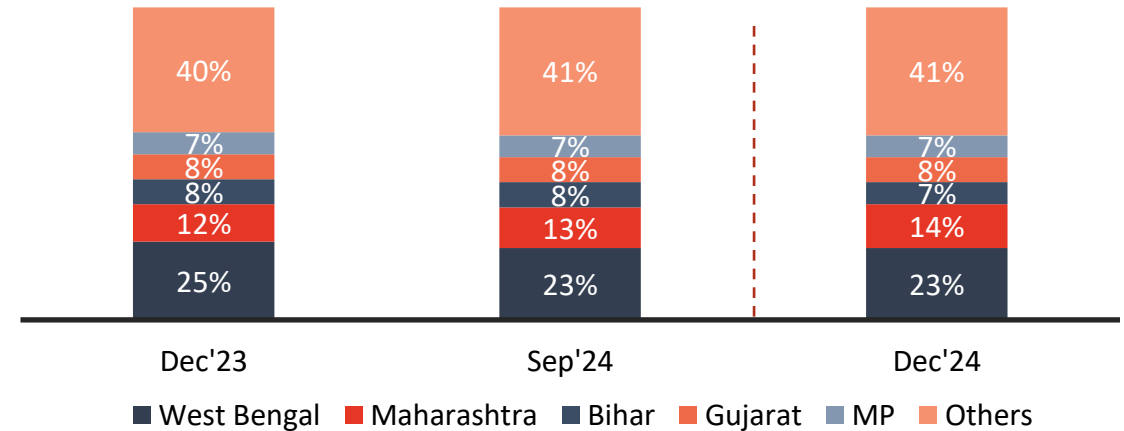


# Geographical Distribution of Loans & Advances

### Share of Loans & Advances by Region

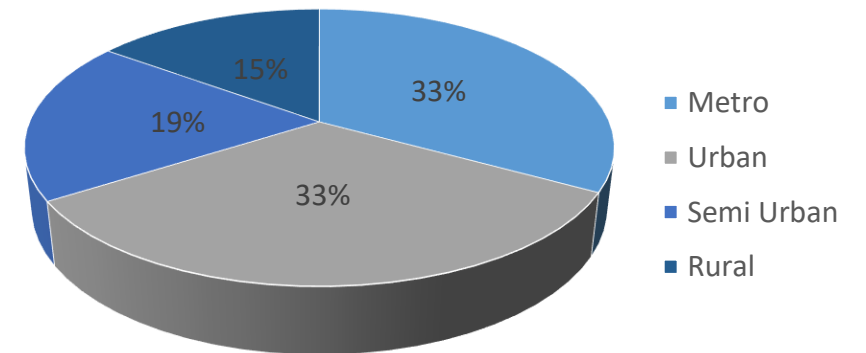


### Share of Loans & Advances by States



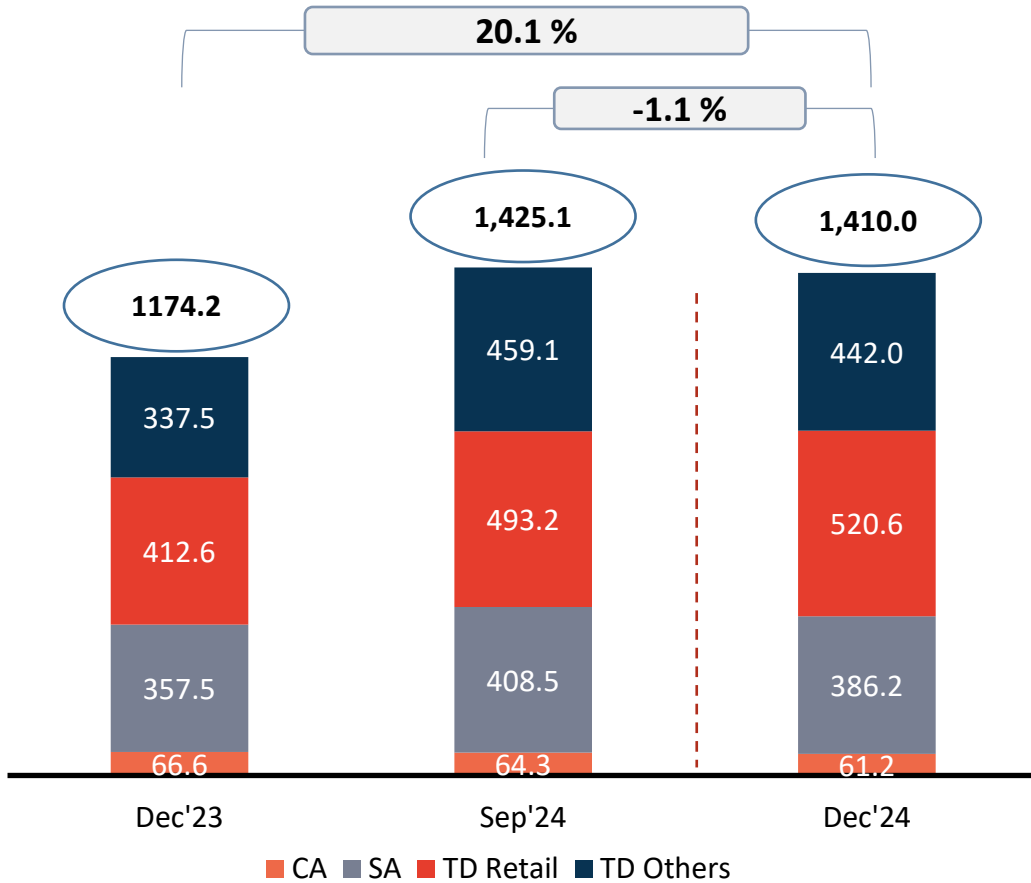
### Category wise Distribution of Loans & Advances

As on 31<sup>st</sup> Dec'24



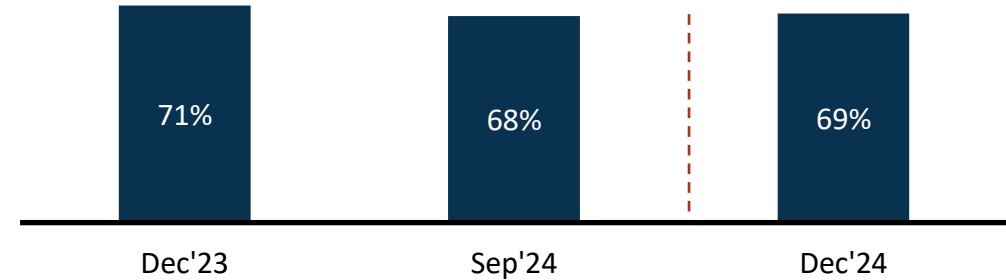
# Liabilities Profile

### Deposits (₹ in Bn)

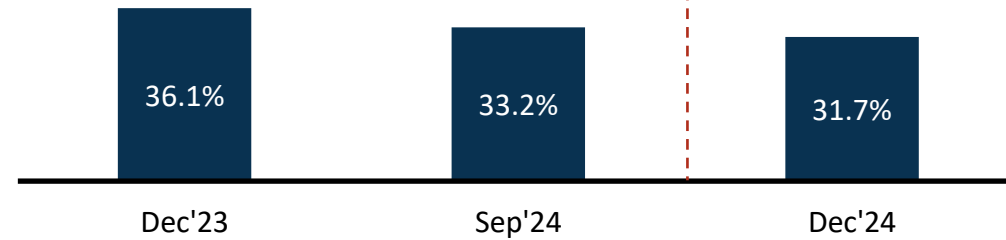


**EEB deposits contribute to ~3.3 % of Total deposit as on Dec'24**

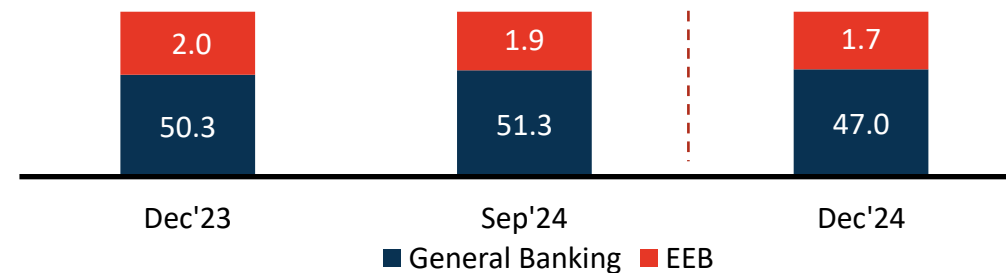
### CASA + Retail TD to Total Deposits (%)



### CASA (%)



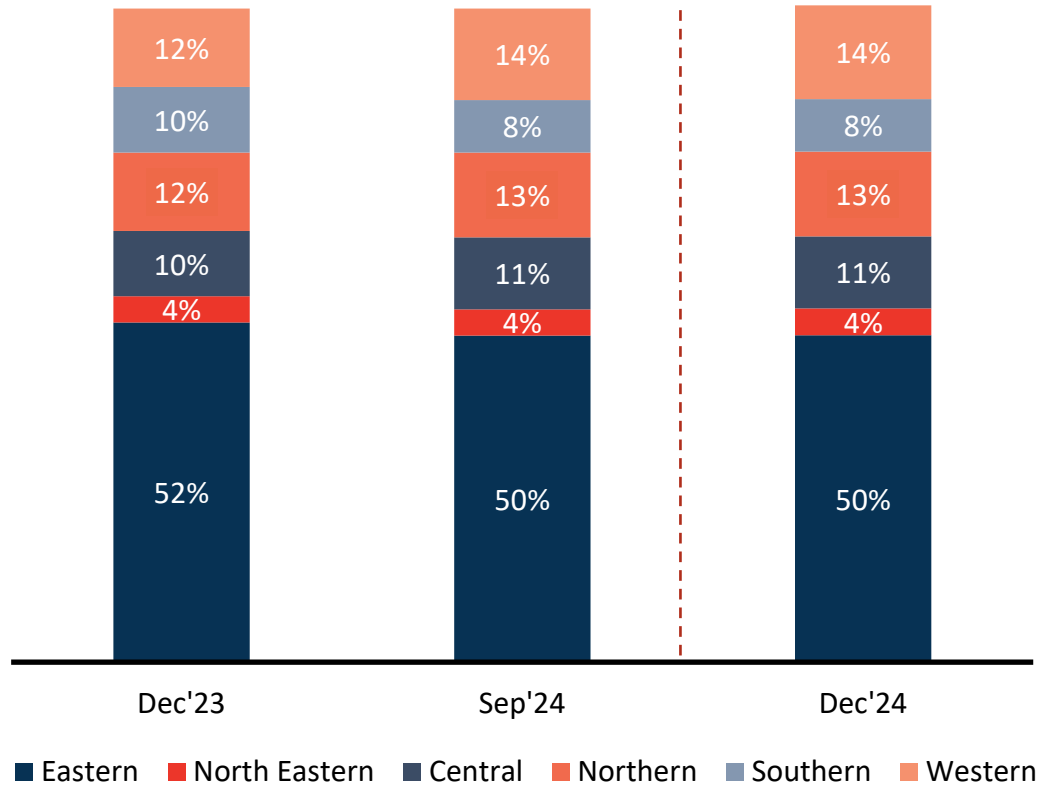
### Average SA Balance (₹ in 000')



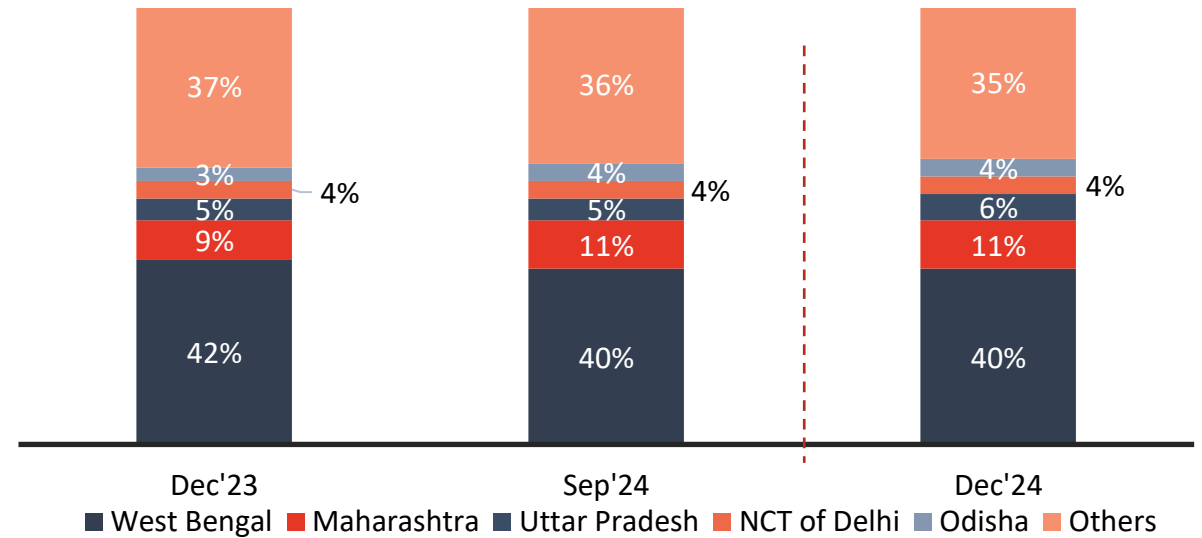


# Geographical Distribution of Deposit

### Share of Deposits by Region

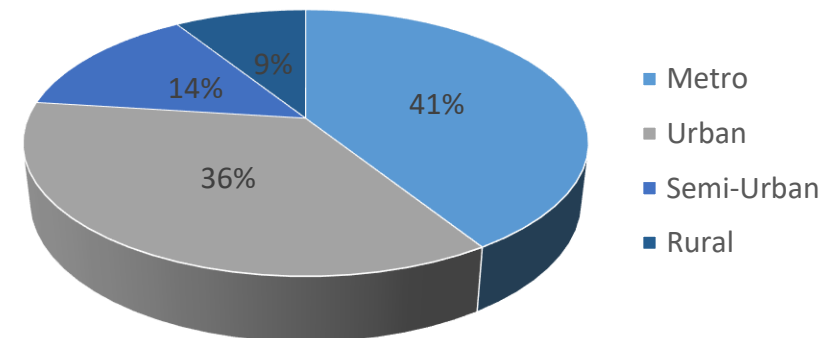


### Share of Deposits by States



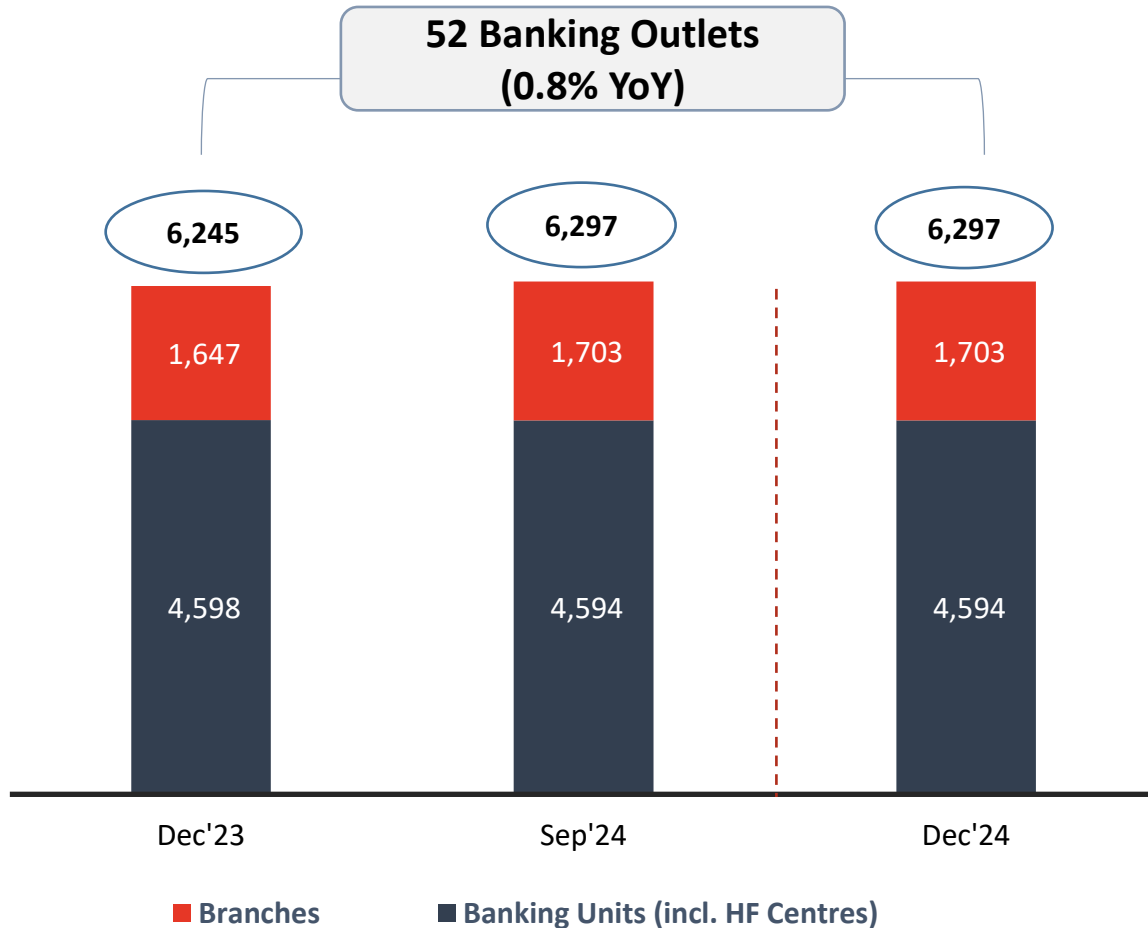
### Category wise distribution of Deposit

As on 31<sup>st</sup> Dec'24



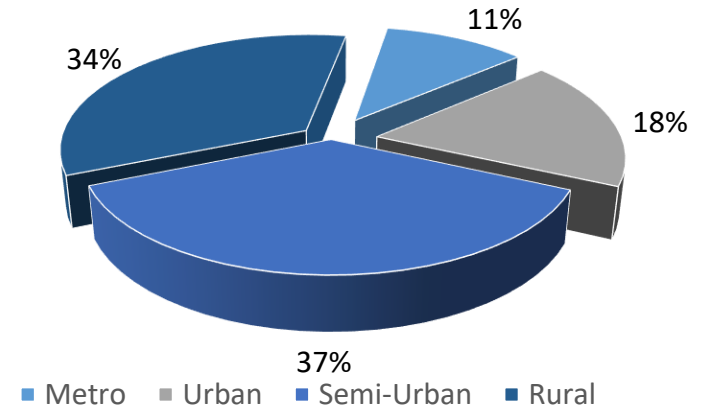
# Geographical Distribution of Banking Outlets

## Banking Outlets

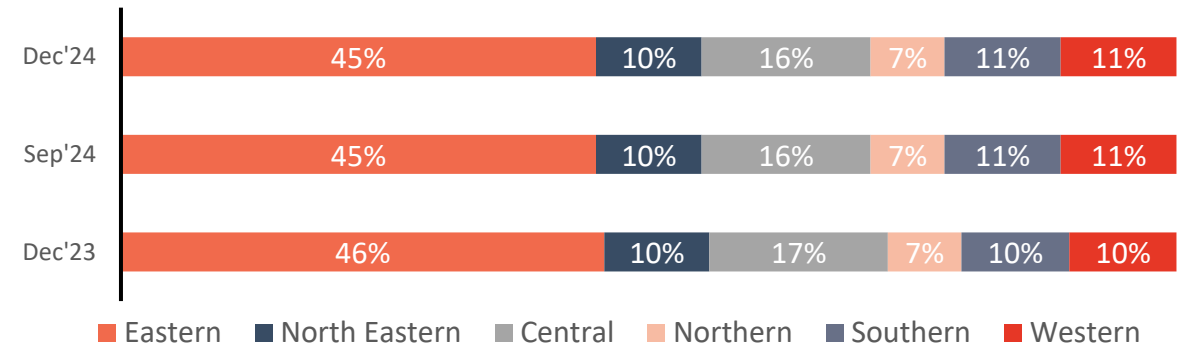


## Focus on serving the rural & underbanked population

Banking Outlets as on 31<sup>st</sup> Dec'24



## Share of Banking Outlets by Region



# Asset Quality

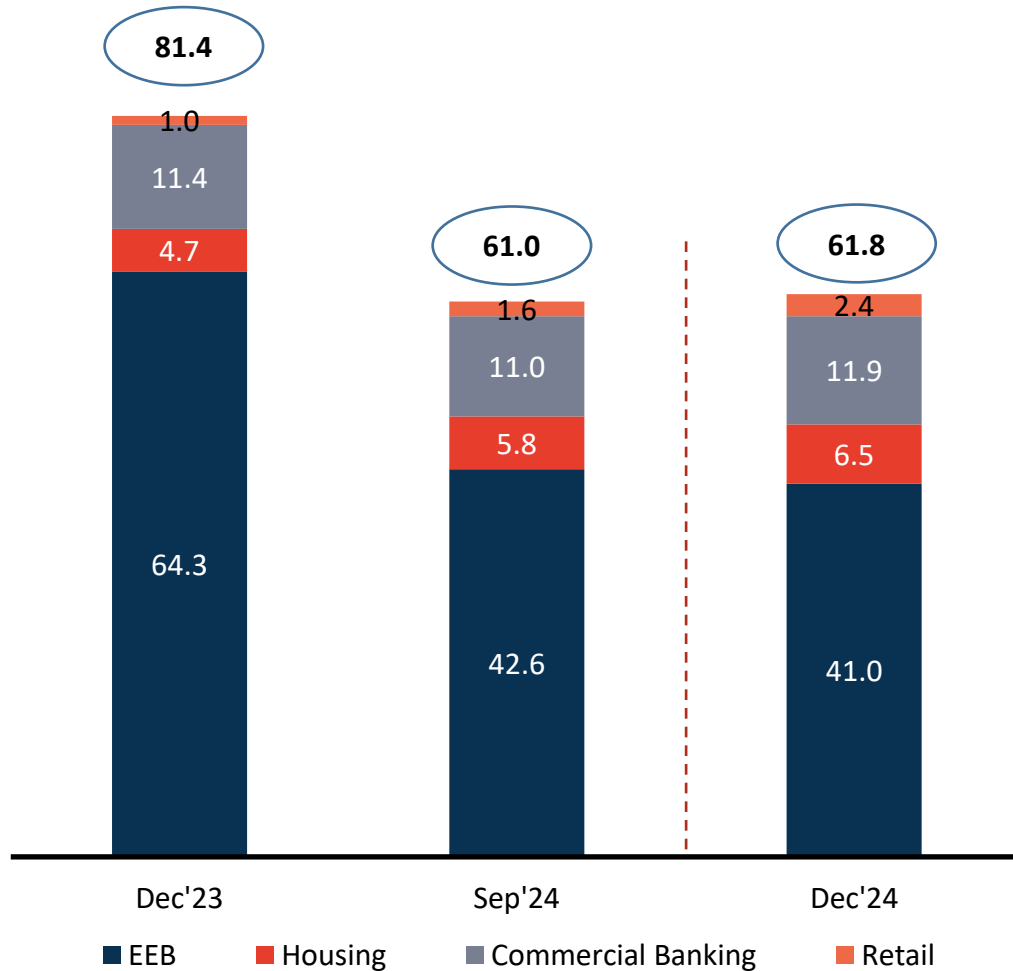
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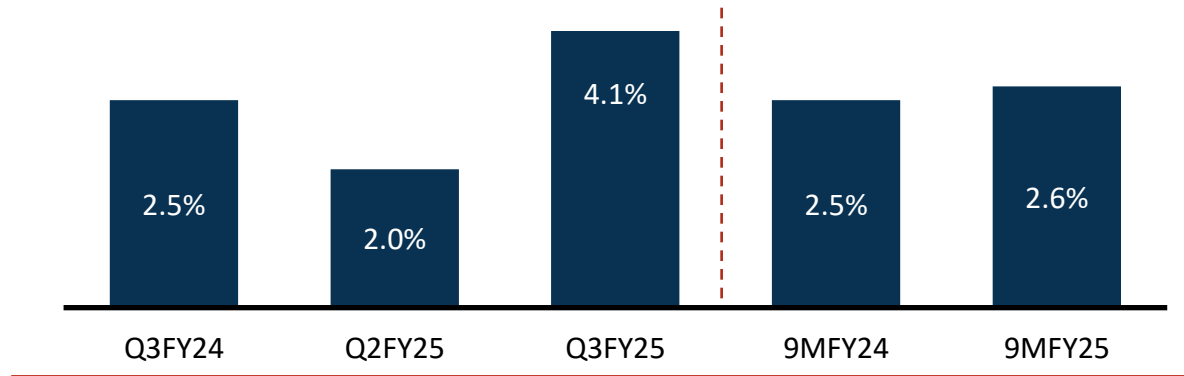
**Bandhan**  
Bank

# Segmental NPA and Credit Cost

### Segmental GNPA movement (₹ in Bn)

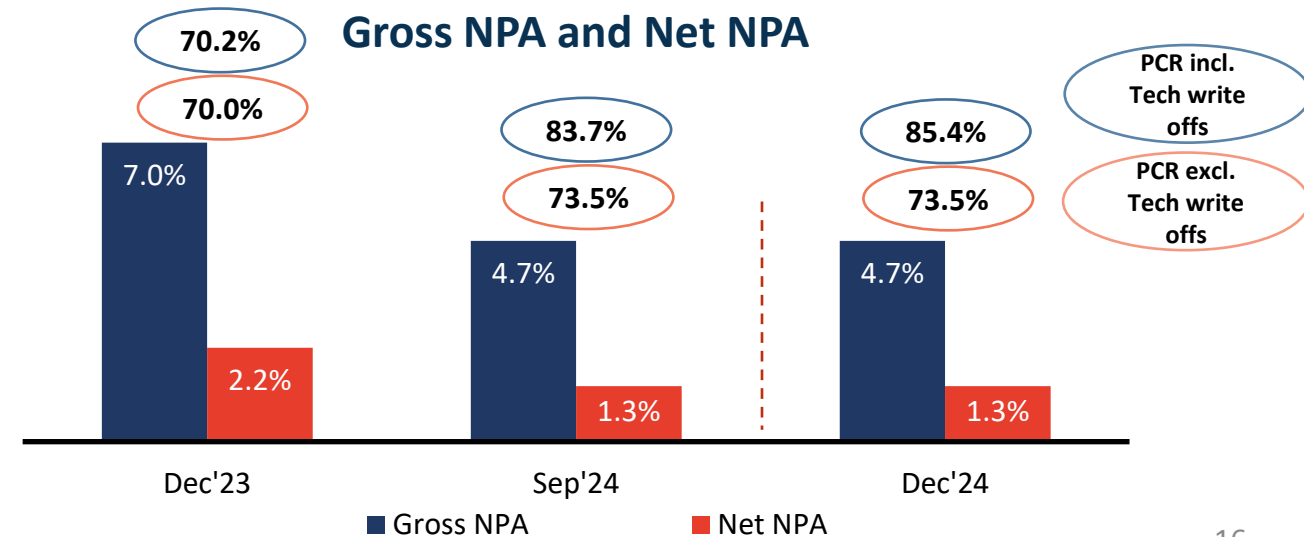


### Credit Cost



Adj. for the impact of technical write-offs done during the quarter, credit cost for Q3FY25 and 9MFY25 would have been 3.1% and 2.2%

### Gross NPA and Net NPA



# NPA movement

All amount in ₹ Bn.

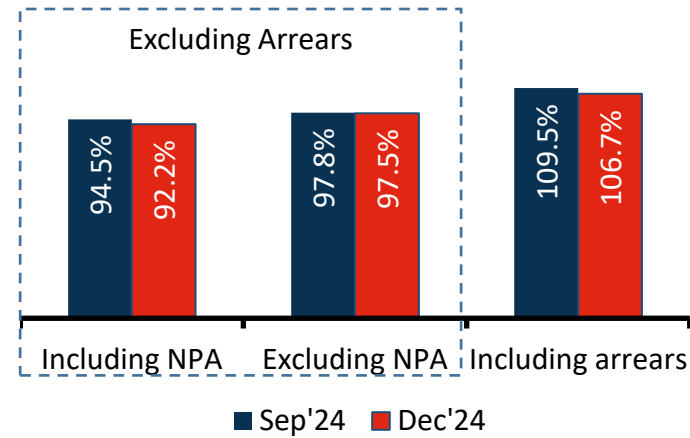
Particulars	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
<b>Opening GNPA (A)</b>	<b>78.7</b>	<b>81.4</b>	<b>47.8</b>	<b>53.0</b>	<b>61.0</b>
Fresh Slippages (B)	13.9	10.2	8.9	11.1	16.2
Reductions (C) :					
- Recoveries & Upgrades	4.1	5.2	3.7	3.0	2.8
- Technical Write offs	-	38.5	-	0.1	12.7
NPA Sale to ARC (D)	7.2	-	-	-	-
<b>Closing Gross (F = A + B – C – D)</b>	<b>81.4</b>	<b>47.8</b>	<b>53.0</b>	<b>61.0</b>	<b>61.8</b>
Provisions	57.0	34.4	39.1	44.9	45.4
Net NPA	24.4	13.5	13.9	16.2	16.4
<b>GNPA Ratio</b>	<b>7.0%</b>	<b>3.8%</b>	<b>4.2%</b>	<b>4.7%</b>	<b>4.7%</b>
<b>NNPA Ratio</b>	<b>2.2%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.3%</b>
<b>PCR (excl. Technical write offs)</b>	<b>70.0%</b>	<b>71.8%</b>	<b>73.7%</b>	<b>73.5%</b>	<b>73.5%</b>
<b>PCR (incl. Technical write offs)</b>	<b>70.2%</b>	<b>84.5%</b>	<b>84.8%</b>	<b>83.7%</b>	<b>85.4%</b>

# EEB Collection Efficiency

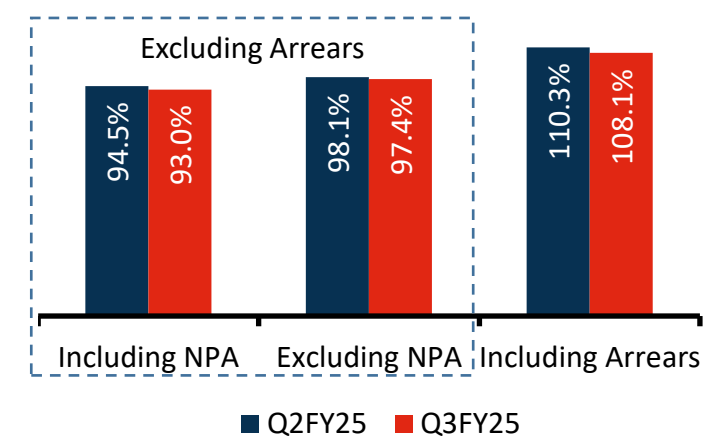
## Top states

States	For Sep'24	For Dec'24	For Q2FY25	For Q3FY25
West Bengal	99.0%	98.8%	99.0%	98.8%
Assam	99.2%	99.3%	99.2%	99.2%
Rest of India	96.9%	96.4%	97.2%	96.3%
Total	97.8%	97.5%	98.1%	97.4%

## Collection Efficiency for the Month



## Collection Efficiency for the Quarter



## Customer Paying Profile

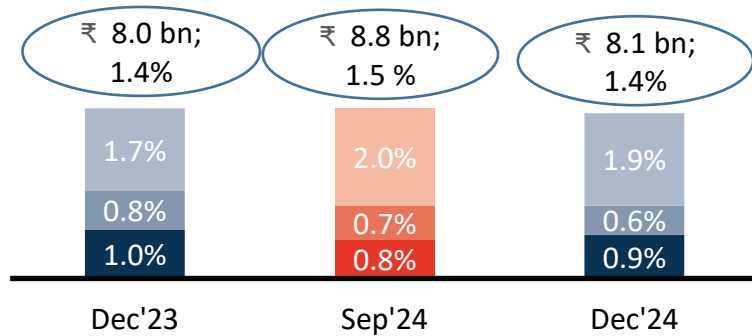
Category	For the month of Sep'24		For the month of Dec'24	
	Share of customers	Share of receivables	Share of customers	Share of receivables
Full Paying	96.3%	96.4%	94.9%	95.5%
Partial Paying	2.3%	2.4%	3.9%	3.0%
Non Paying	1.4%	1.2%	1.2%	1.5%
Total	100%	100%	100%	100%

\* Top States and Paying profile excludes NPA

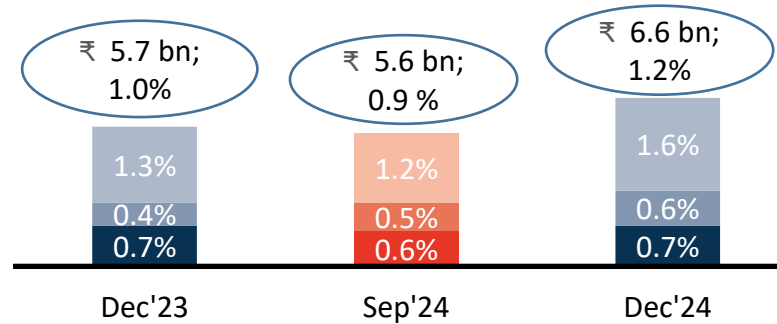
EEB = Group Loan and Small Business and Agri Loans

# EEB DPD movement

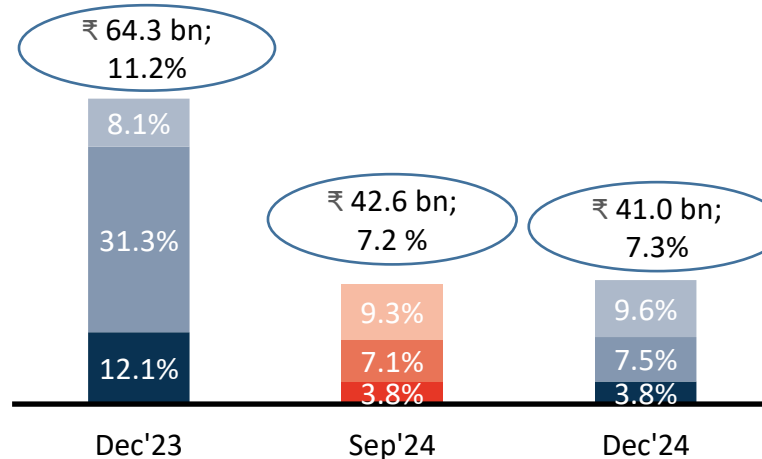
## SMA 0



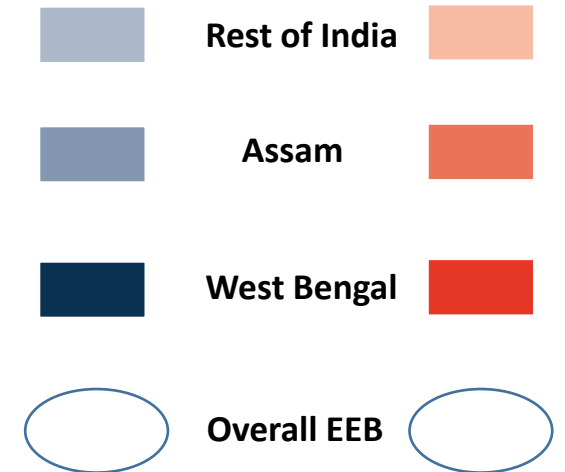
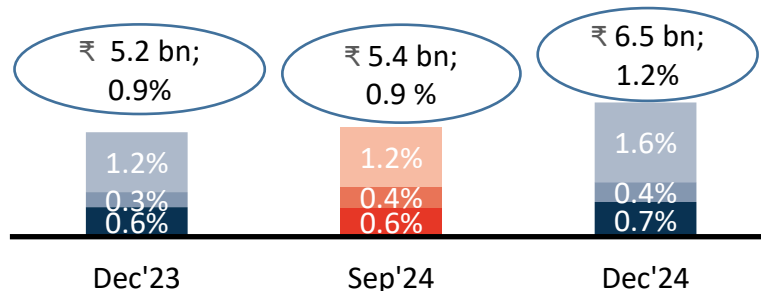
## SMA 1



## NPA

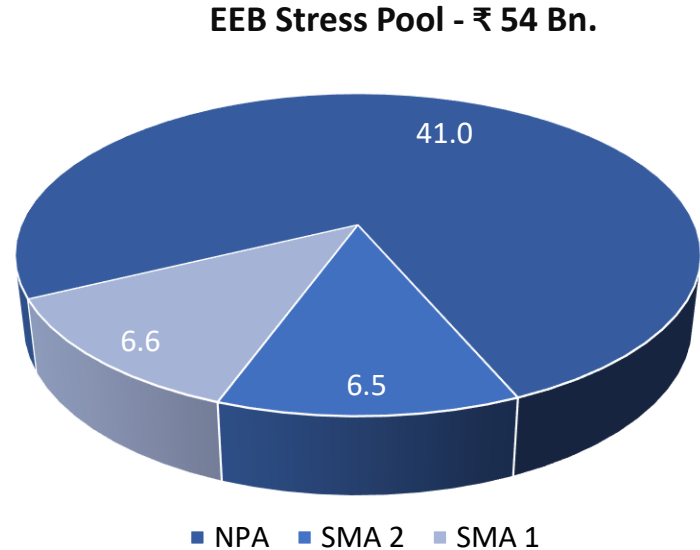


## SMA 2



# EEB - Stress Pool and Vintage Analysis

All amount in ₹ Bn.



## EEB Book - Vintage Analysis

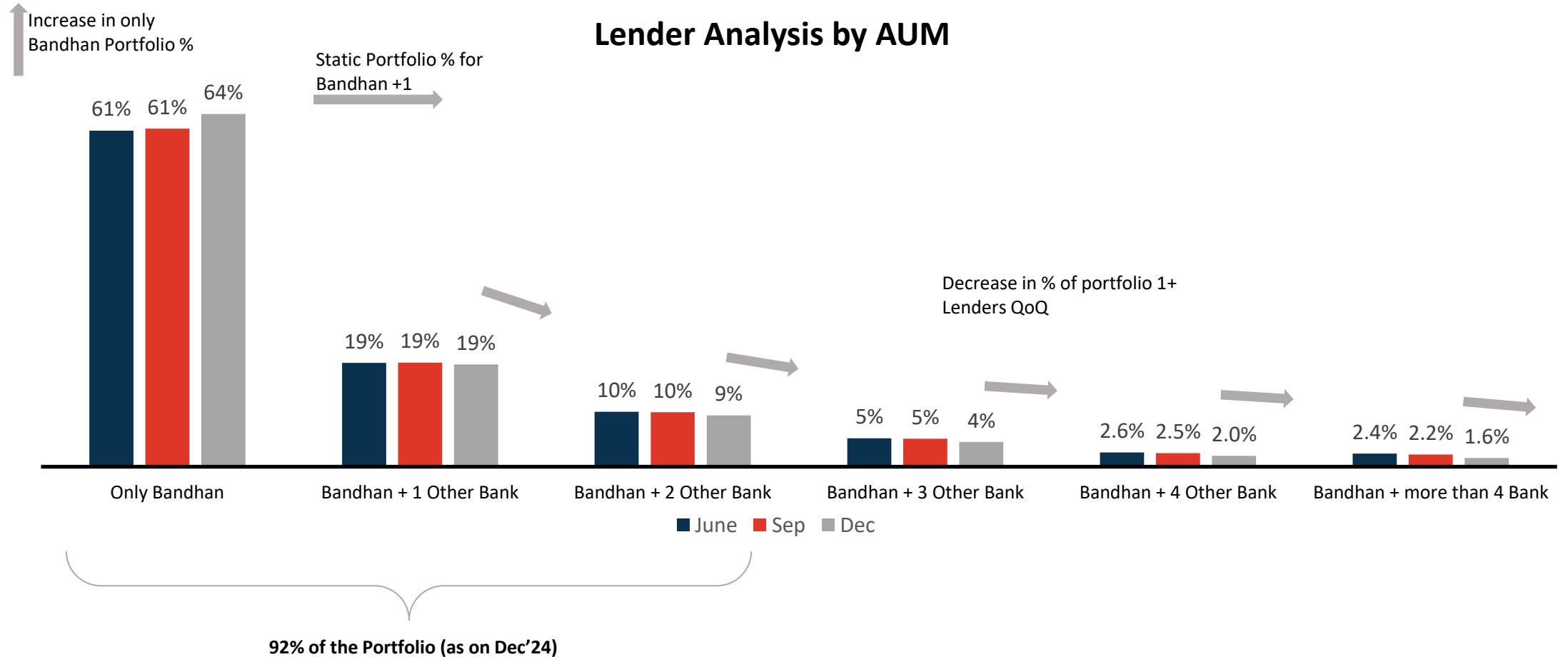
\* % of Disbursement

Qtr	Disbursement	SMA1*	SMA2*	NPA*
Q3FY23	152	0.1%	0.1%	2.6%
Q4FY23	211	0.2%	0.3%	3.9%
Q1FY24	80	0.3%	0.3%	2.7%
Q2FY24	169	0.5%	0.5%	3.0%
Q3FY24	174	0.7%	0.7%	2.7%
Q4FY24	228	0.9%	0.9%	2.3%
Q1FY25	137	0.8%	0.8%	1.0%
Q2FY25	125	0.4%	0.2%	0.1%
Q3FY25	122	0.0%	0.0%	0.0%

EEB Provisions	Dec-23	Sep-24	Dec-24	QoQ %	YoY %
Provision for NPA	46.3	33.7	31.4	-6.9%	-32.2%
Provision for Standard Assets - Normal	1.3	1.4	1.3	-5.5%	0.8%
Additional Provision for Standard Assets	5.2	5.4	5.2	-4.2%	-0.6%
<b>Total</b>	<b>52.8</b>	<b>40.5</b>	<b>37.9</b>	<b>-6.5%</b>	<b>-28.3%</b>



# Strong focus on borrower's affordability – EEB Business

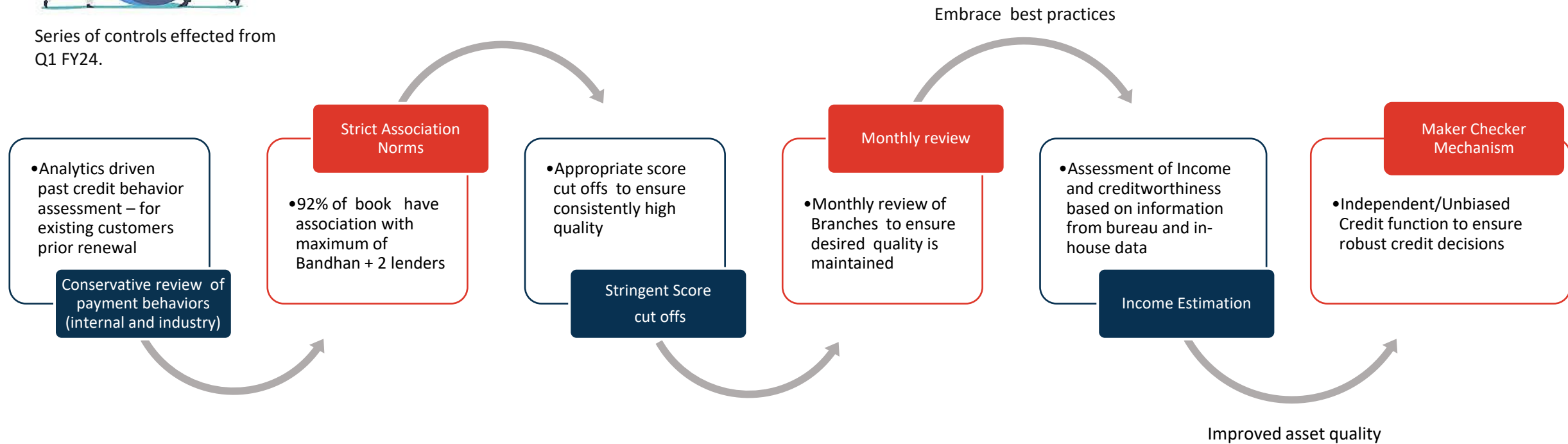


- Majority of the borrowers with loans only with Bandhan or at max two lenders.
- Strong focus towards orderly resolution of leveraged portfolio

# Strict Controls, Sharp Underwriting to improve asset quality



Series of controls effected from Q1 FY24.



- Periodic review of vintage quality and proactive upgradation of control measures as required.

# Financials

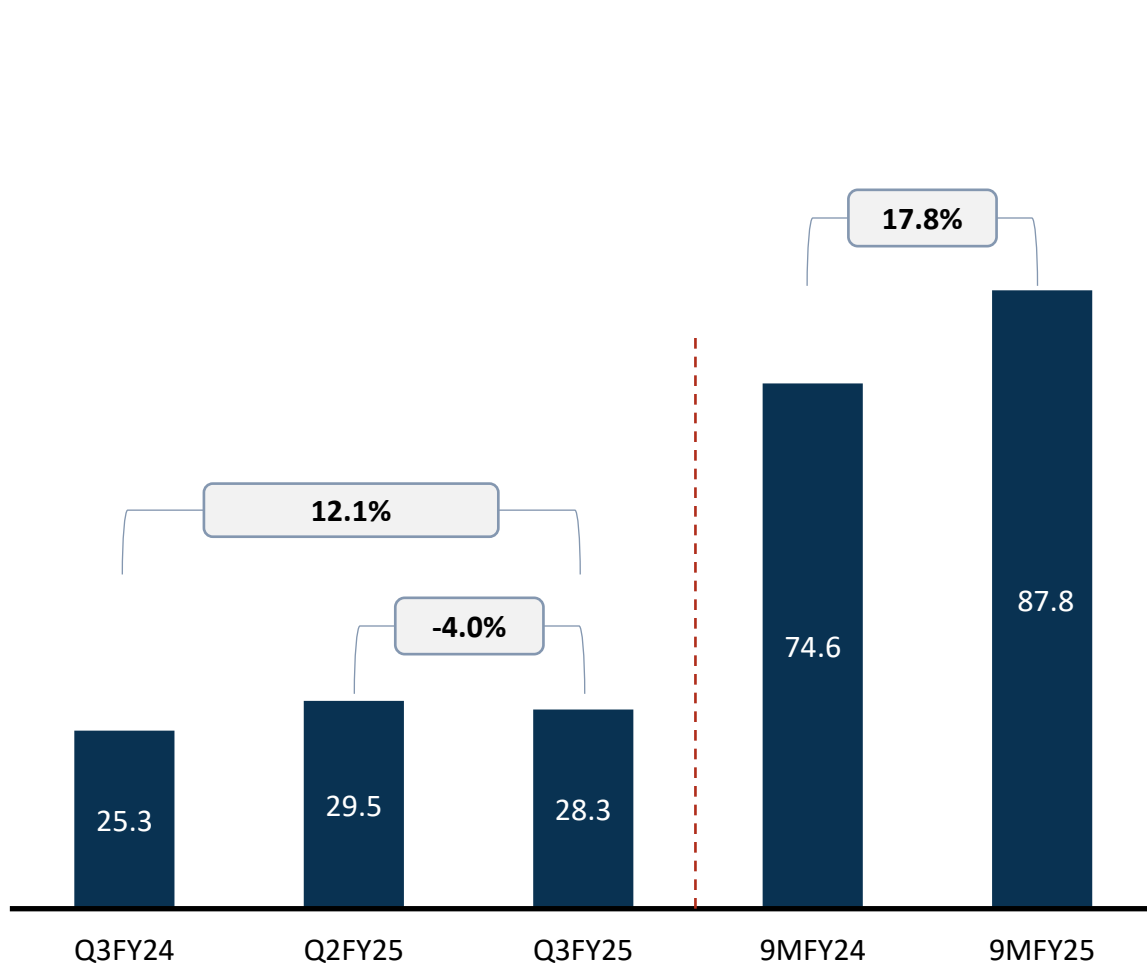
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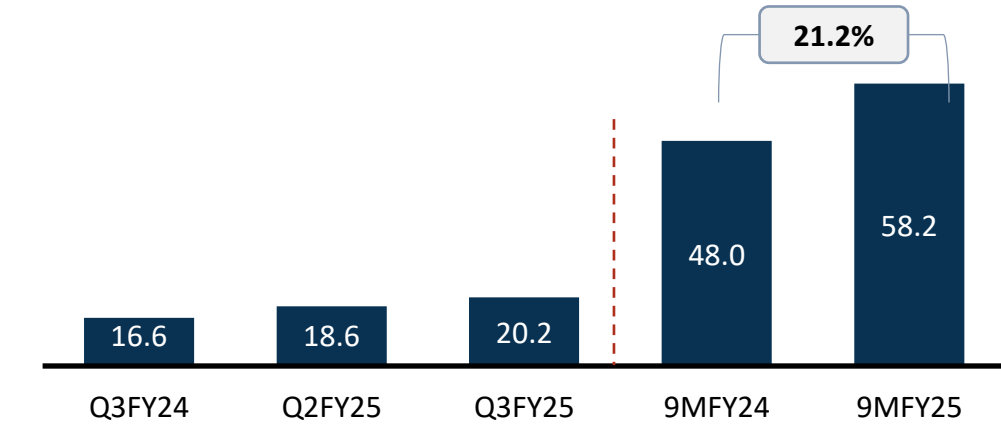
**Bandhan**  
Bank

# Financial Performance (1/2)

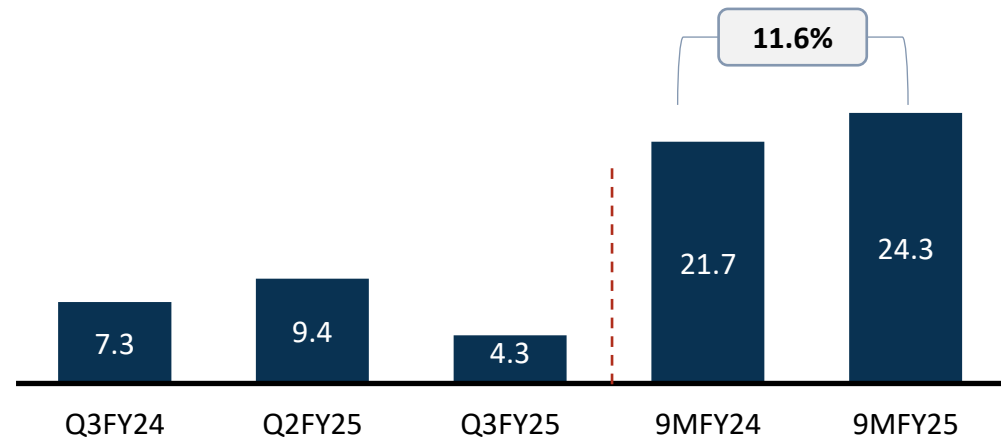
### Net Interest Income (₹ in Bn)



### Operating Profit (₹ in Bn)

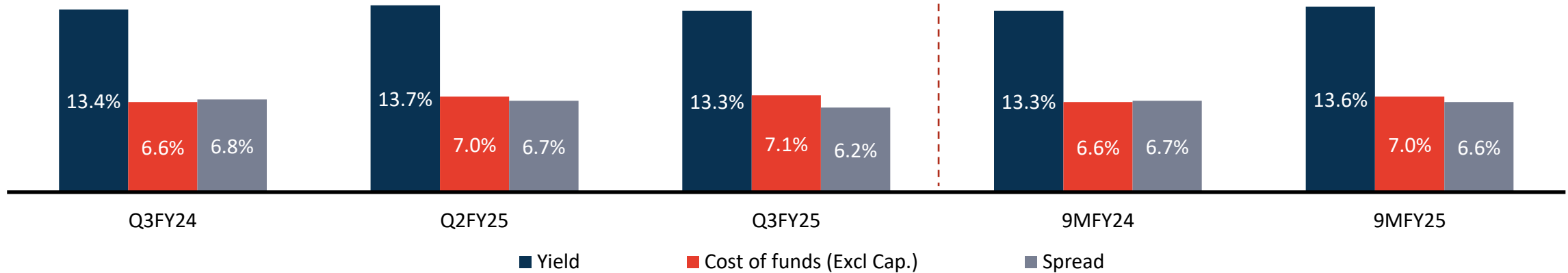


### PAT (₹ in Bn)

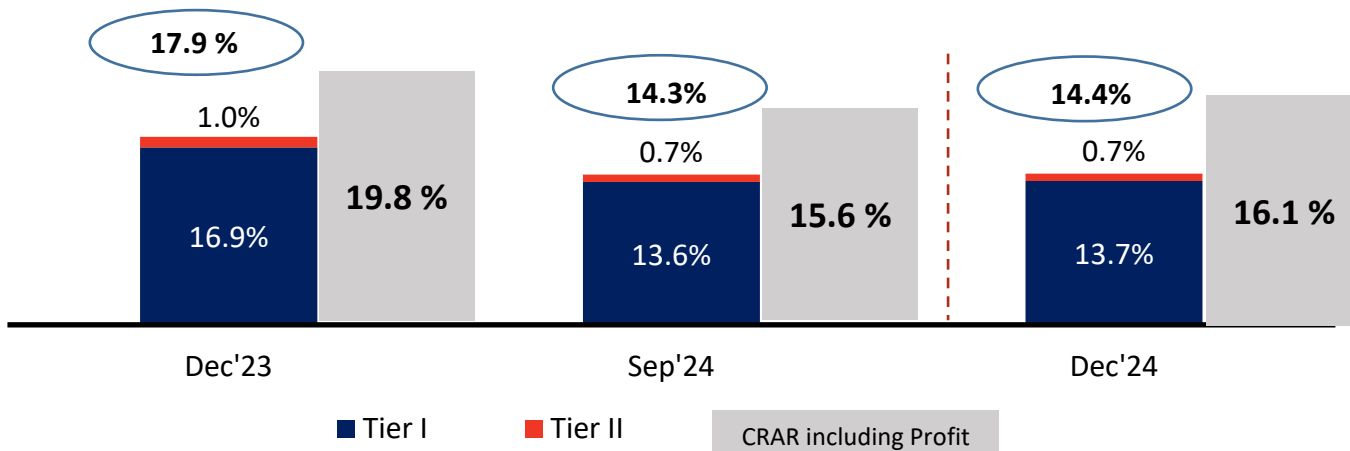


# Financial Performance (2/2)

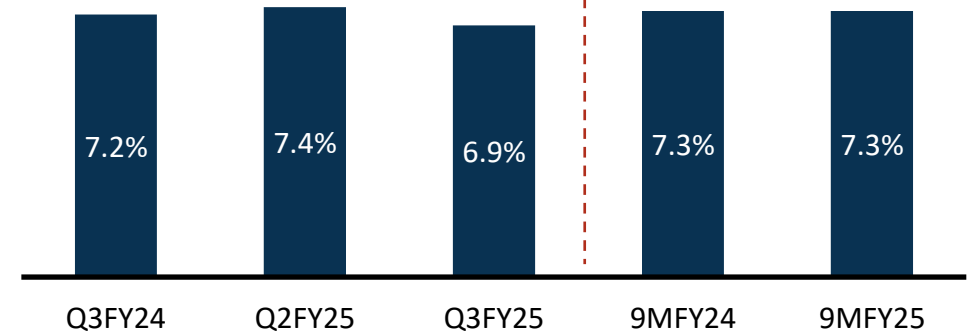
### Spread (Annualized)



### Capital Adequacy Ratio (CRAR)



### NIM (Annualized)



# Break up of Non-Interest Income

*All amount in ₹ Mn.*

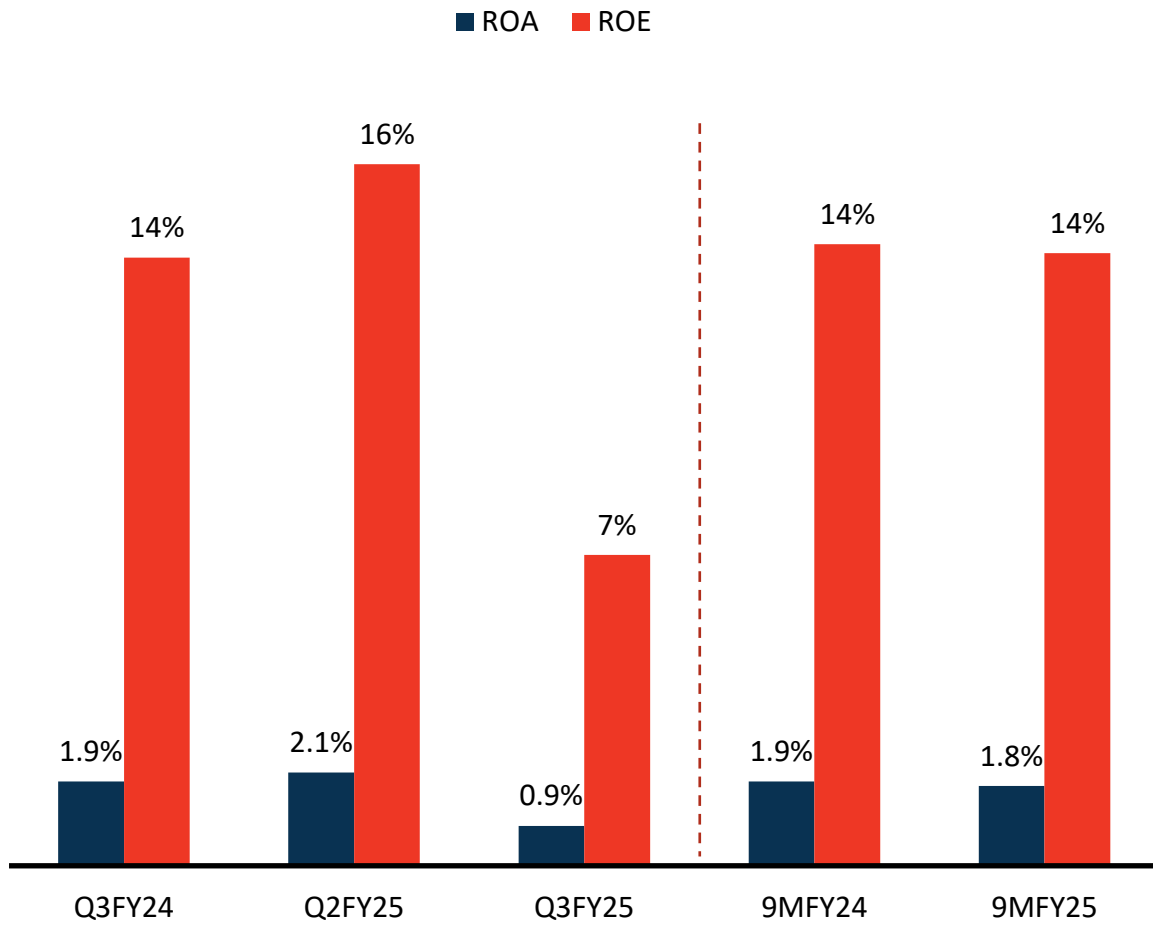
Details of other Income	Q3FY24	Q2FY25	Q3FY25	QoQ	YoY	9MFY24	9MFY25	YoY
Processing Fees	2,504	1,976	1,928	-2.4%	-23.0%	6,144	5,891	-4.1%
Third Party Income	606	832	946	13.7%	56.1%	1,551	2,263	46.0%
Release of prov on redemption of SR (ARC)	769	601	943*	56.9%	22.7%	1,701	2,153	26.5%
Collection fees from ARC	233	131	205	56.5%	-12.1%	944	480	-49.2%
Card Charges	250	244	220	-9.8%	-12.0%	555	658	18.6%
Bad Debts Recovery (on write-offs)	-	322	250	-22.2%	0.0%	16	1,031	-
Others	1,090	1,841	6,466^	251.1%	493.1%	3,794	9,705	155.8%
<b>Total Other Income</b>	<b>5,452</b>	<b>5,947</b>	<b>10,959</b>	<b>84.3%</b>	<b>101.0%</b>	<b>14,705</b>	<b>22,181</b>	<b>50.8%</b>

\*Includes Rs 525 Mn against MFI loans from Assam govt. under Assam Relief Scheme;

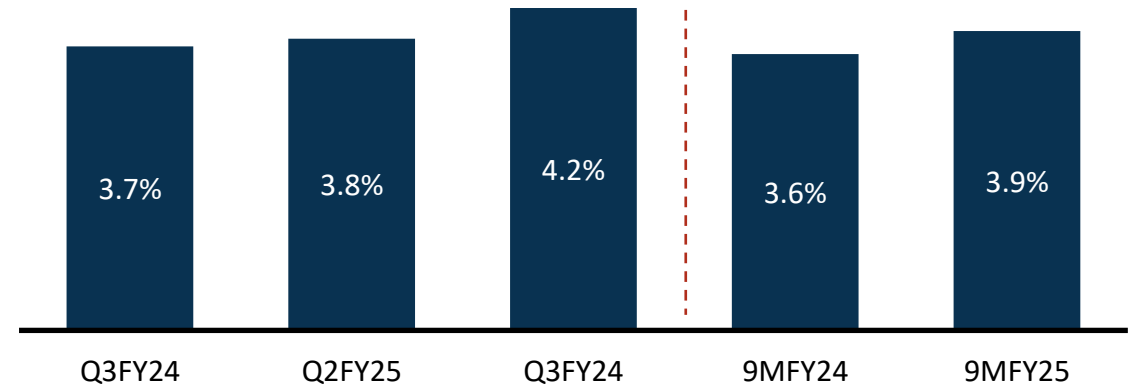
^ Includes claim pay-out from CGFMU, total income booked - Rs 5,376 Mn

# Financial Performance

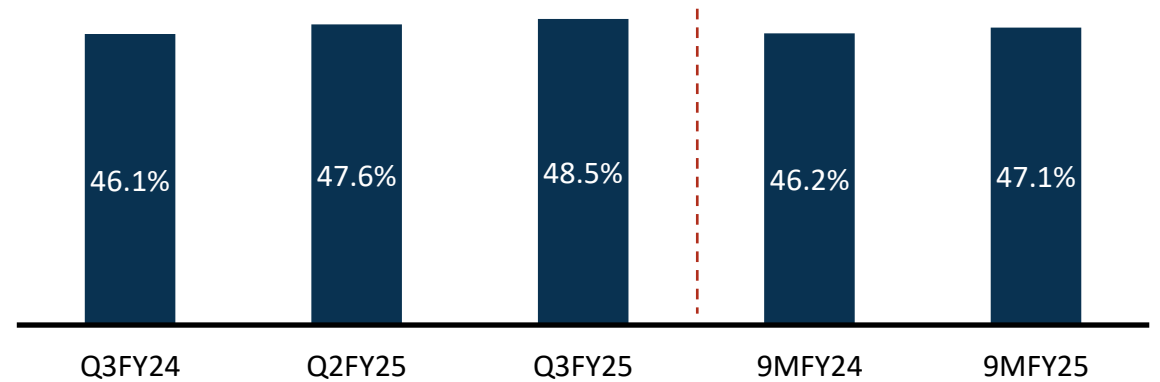
### ROA & ROE (Annualized)



### Operating expenses to Average Assets (Annualized)



### Cost to Income Ratio



# Profit & Loss Statement (In ₹ Bn)

Particulars	Q3FY24	Q2FY25	Q3FY25	QoQ	YoY	9MFY24	9MFY25	YoY
Interest Income	46.7	55.0	54.8	-0.4%	17.4%	136.8	165.1	20.7%
Interest expenses	21.4	25.5	26.5	3.8%	23.7%	62.2	77.3	24.3%
<b>Net Int. Income (NII)</b>	<b>25.3</b>	<b>29.5</b>	<b>28.3</b>	<b>-4.0%</b>	<b>12.1%</b>	<b>74.6</b>	<b>87.8</b>	<b>17.8%</b>
Non Interest Income	5.5	6.0	11.0	84.2%	101.0%	14.7	22.2	50.8%
<b>Net Total Income</b>	<b>30.7</b>	<b>35.4</b>	<b>39.3</b>	<b>10.8%</b>	<b>27.9%</b>	<b>89.3</b>	<b>110.0</b>	<b>23.2%</b>
Operating Expenses	14.2	16.9	19.1	12.9%	34.6%	41.3	51.8	25.6%
<b>Operating Profit</b>	<b>16.6</b>	<b>18.6</b>	<b>20.2</b>	<b>9.0%</b>	<b>22.2%</b>	<b>48.0</b>	<b>58.2</b>	<b>21.2%</b>
Provision (Std. + NPA)	6.8	6.1	13.8	127.1%	101.2%	19.2	25.1	30.3%
<b>Profit before tax</b>	<b>9.7</b>	<b>12.5</b>	<b>6.5</b>	<b>-48.3%</b>	<b>-33.5%</b>	<b>28.8</b>	<b>33.1</b>	<b>15.1%</b>
Tax	2.4	3.1	2.2	-29.5%	-7.8%	7.0	8.8	25.7%
<b>Profit after tax</b>	<b>7.3</b>	<b>9.4</b>	<b>4.3</b>	<b>-54.5%</b>	<b>-41.9%</b>	<b>21.7</b>	<b>24.3</b>	<b>11.6%</b>



# Balance Sheet (In ₹ Bn)

Capital & Liabilities	31 <sup>st</sup> Mar'24	31 <sup>st</sup> Dec'24	% Change
Capital	16.1	16.1	0.0%
Employees stock options outstanding	0.4	2.3	418.6%
Reserves & Surplus	199.5	224.2	12.4%
Shareholder Funds	<b>216.1</b>	<b>242.6</b>	<b>12.3%</b>
Deposits	1,352.0	1,410.0	4.3%
Borrowings	163.7	134.0	-18.1%
Other liabilities and provisions	46.6	52.5	12.7%
<b>Total</b>	<b>1,778.4</b>	<b>1,839.1</b>	<b>3.4%</b>

Assets	31 <sup>st</sup> Mar'24	31 <sup>st</sup> Dec'24	% Change
Cash and balances with Reserve Bank of India	153.9	73.8	-52.1%
Balance with Banks and Money at call and short notice	7.8	6.4	-18.0%
Investments	292.9	363.1	24.0%
Advances	1,211.4	1,273.8	5.2%
Fixed Assets	11.7	11.8	0.2%
Other Assets	100.7	110.3	9.5%
<b>Total</b>	<b>1,778.4</b>	<b>1,839.1</b>	<b>3.4%</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+		0.28	
	RR1	CRISIL	1.56	
	RR2		1.82	
Non-Convertible Debenture #	[ICRA]AA- (Stable)	ICRA	12.95**	
	CRISIL AA-/Stable	CRISIL		
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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**Bandhan**  
Bank

# Traction evident on key digital indices



**98%**  
of retail transactions  
are digital



**90%**  
Saving Accounts  
opened digitally #



**83%**  
MF application  
sourced digitally



**56%**  
RD volume  
booked digitally



**29%**  
growth in digital  
registration



**62%**  
Growth in Activation  
In Corporate Internet Banking

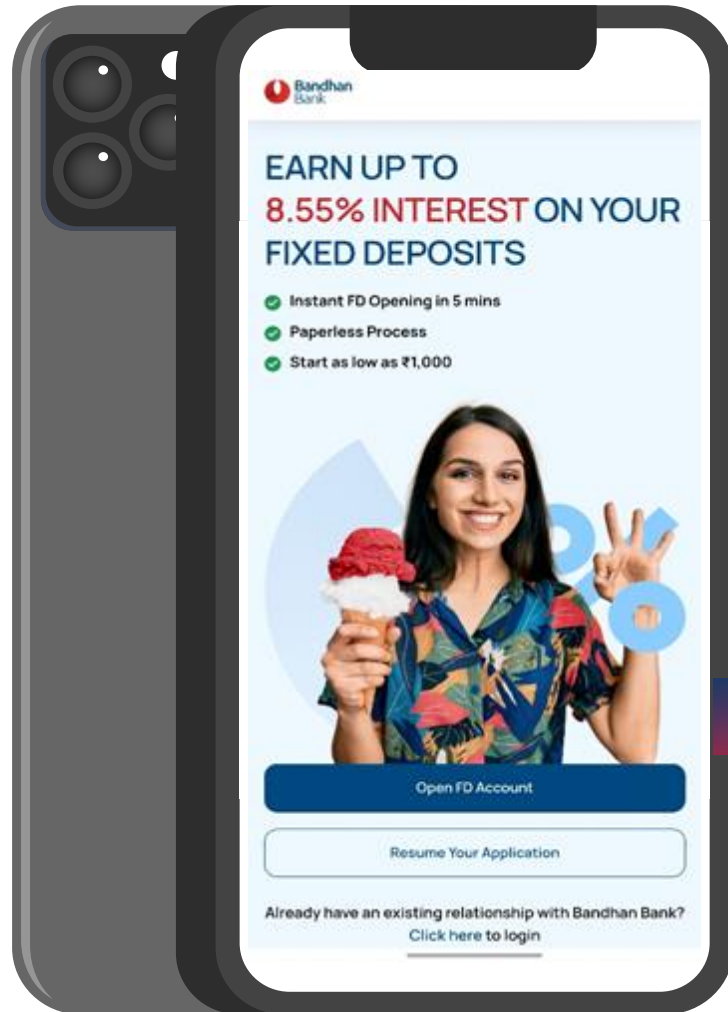


**68%**  
growth in digital  
transaction volume



**71%**  
growth in UPI  
transactions

# Bandhan Bank Neo+ Digital Fixed Deposit with vKYC



**True Digital Experience**



*100% Paperless & Contactless*

**Flexible Tenures**



*7 days to 10-year tenure*

**Applicable for New to Bank Customers**



*No prior relationship? No problem*

**Minimal Documents Required**



*Only PAN & Aadhaar to get started*

**Tailored Investment Options**



*Tax-Saver & Non Tax-Saver FDs*

# Our Board & Management

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**Bandhan**  
Bank

# 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 around three decades of experience across industries in leadership roles in multiple domains - Operations, Technology, Transaction Banking, Product, Affluent Banking, Operations Risk, Enterprise Governance, Intelligent Automation, Digital, Cx and Organisation Transformation.



**Arun Kumar Singh**

*RBI (Nominee) Additional Director*

- Appointed by RBI as an additional director on the Board of the Bank for a period of one year from June 24, 2024 to June 23, 2025 or till further orders, whichever is earlier.
- Having a wide and rich experience of working in RBI for 35 years in the fields of Banking and Non-Banking Regulation & Supervision, Enforcement actions against banks & non-banks, IT, Financial Inclusion, Monetary Policy, Government Banking, etc.



**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



**Partha Pratim Sengupta**

*Managing Director & Chief Executive Officer*

- A career banker, with nearly four decades of experience in the banking industry.
- Retired as from SBI as Deputy MD and Chief Credit Officer
- Former MD & CEO of Indian Overseas Bank



**Dr. A S Ramasastr**

*Independent Director*

- Former Director of Institute for Development & Research of Banking Technology (IDRBT);
- Prior to IDRBT, he was the CGM-in-charge of the Department of IT at RBI



**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.



**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



**N V P Tendulkar**

*Independent Director*

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

# Experienced and professional team...

## Core Management Team (1/3)



**Partha Pratim Sengupta**

*Managing Director & Chief Executive Officer*

- 40+ years of experience in banking industry
- Previously served as MD & CEO of Indian Overseas Bank

**Ratan Kumar Kesh**

*Executive Director & Chief Operating Officer*

- 29+ 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*

- 36+ 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*

- 28+ 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*

- 26+ 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*

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



**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*

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



**Nand Kumar Singh**

*Head – Credit Administrative Department (CAD)*

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

**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



**Arindam Sarkar**

*Head - Treasury*

- 23+ years of experience in banking industry
- Previously served as Head of Interest Rates, Corporate Bonds and Equity Trading at Axis Banks



# Experienced and professional team...

## Core Management Team (2/3)

### 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



### Sundeep Bhan

#### Chief Risk Officer (Interim)

- 29+ years of experience in banking industry.
- Previously served as Associate Vice President at Aegis Limited.



### Ravi Lahoti

#### Chief Audit Executive

- 18+ years of experience in banking industry.
- Previously worked as Principal Officer & Head of Anti Money Laundering at HDFC Bank



### Sureshkumar S Pillai

#### Head - Legal

- 25+ years of experience in BFSI, Asset Reconstruction sectors and law firms.
- Previously served as Head – Legal (Retail & Wholesale Banking) at IDFC bank Ltd.



### Pinaki Halder

#### Chief Information Officer

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



### Rajesh Kumar Srivastava

#### Head- Operations

- 26+ years of experience in Banking Sector
- Previously served as Head Products & Principal Nodal Officer at Suryoday Small Finance Bank Ltd.



### Suresh Chandran

#### Head – Commercial Banking

- 27+ years of experience in experience in financial service industry.
- Previously served as Executive Vice President / Unit Head at IndusInd Bank Ltd



### 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



### Hirak Joshi

#### Head – Retail Assets

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



### Siddhartha Sanyal

#### Chief Economist and Head Research

- 25+ years of experience in the field of Macro Economic.
- Previously served as Director and Chief India Economist at Barclays Bank PLC



### Radhika Raghavan

#### Head-Customer Experience, Process Quality & Transformation

- 30+ years of experience in financial service industry and banking industry
- Previously served as a Head of Integrated Reporting (Risk & Finance) – Finance Transformation of Barclays Global Shared Services



### Troy Joseph Stuart

#### Chief Digital Officer

- 30 years of experience in banking industry
- Previously worked as Head – Digital Lending at Axis Bank.



# Experienced and professional team...

## Core Management Team (3/3)

### Satyajit Ghosh

*Head – Group Loans*

- Over 28 years of expertise in the microfinance industry
- Previously worked with different MFI's in various leadership roles



### Arpita Sen

*Head - FIG, Healthcare & Education*

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

### 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



### 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



### Indranil Banerjee

*Company Secretary*

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

# Awards and accolades

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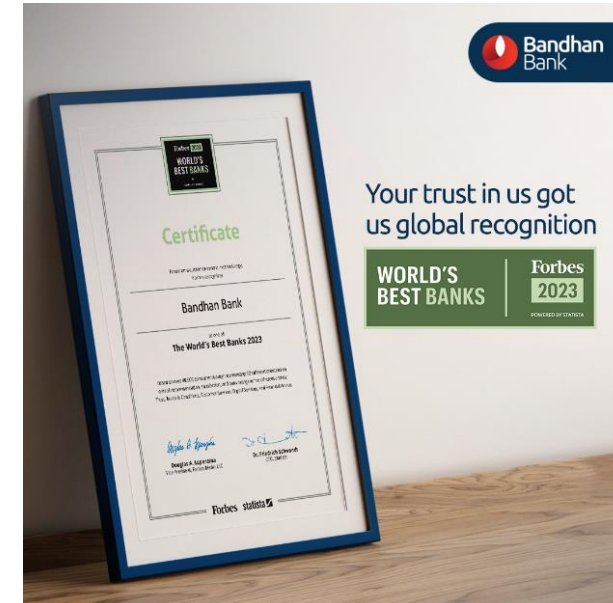


**Bandhan**  
Bank

# 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

For information contact:

Vikash Mundhra, Head – Investor Relations

[investor.relations@bandhanbank.com](mailto:investor.relations@bandhanbank.com)