

Ref. No.: BBL/071/2024-25

May 17, 2024

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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 – 400051

NSE Symbol: BANDHANBNK

Dear Sir/Madam,

Sub: Press Release and Earnings Update Presentation on the Audited Financial Results for the quarter (Q4) and Financial Year ended March 31, 2024

In continuation to our letter having Ref. No.: BBL/070/2024-25 dated May 17, 2024 and pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

1. The Press Release on the Audited Financial Results of Bandhan Bank Limited (the '**Bank**'), for the quarter (Q4) and Financial Year ended March 31, 2024; and
2. The Earnings Update Presentation on the Audited Financial Results of the Bank, for the quarter (Q4) and Financial Year ended March 31, 2024.

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.

Thanking you.

Yours faithfully,

for **Bandhan Bank Limited**

Indranil Banerjee
Company Secretary

Encl.: As above

PRESS RELEASE

Bandhan Bank's balance sheet further strengthens

Improvement in asset quality along with growth in advances and deposits

- Deposits grew 25% YoY reaching Rs.1.35 lakh crore as of end-March 2024
- Gross advances grew 14.5% YoY in FY24, reaching Rs.1.25 lakh crore as of end-March 2024
- On an underlying basis, adjusting for one-offs of technical write-offs in Q4 FY24 and LATD of Q4 FY23, advances growth is 20%
- GNPA at 3.8% in March '24 vs 4.9% a year ago, net NPA at 1.1% vs 1.2% in March '23
- Profit After Tax for FY24 stood at Rs. 2,229 crore
- Proposed dividend at Rs 1.50 per share

The Board of Directors of Bandhan Bank Limited approved the Bank's financial results for the quarter and year ended March 31, 2024, at its meeting held in Kolkata on Friday, May 17, 2024. The statutory auditors have audited the financial statements for the quarter and year ended March 31, 2024.

FINANCIAL RESULTS

Financials for the year ended March 31, 2024

For FY24, the Bank's net revenue was Rs.12,490 crore as compared to Rs.11,728 crore in FY23.

NII for FY24, stood at Rs.10,326 crore compared to Rs.9,260 crore in FY23, representing a growth of 11%. NIM for the year was 7.3%.

The profit before tax for the year ended March 31, 2024, stood at Rs.2,943 crore compared to Rs.2,893 crore in the corresponding period of the previous year.

The profit after tax for the year ended March 31, 2024, stood at Rs.2,229 crore compared to Rs.2,195 crore in the corresponding period of the previous year.

Return on Equity for the year was 10.7% and Return on Assets was 1.4%

Financials for the quarter ended March 31, 2024

The Bank's net revenue as of Q4 FY24 was Rs.3,560 crore as compared to Rs.3,101 crore in Q4 FY23; growth of 15%

Net interest income (NII) as of Q4 FY24, stood at Rs.2,866 crore compared to Rs.2,472 crore as of Q4 FY23, representing a growth of 16%.

Net Interest Margin (NIM) for the quarter was 7.6%, for the full year NIM stood at 7.3%

The cost-to-income ratio for the quarter was 48%, however adjusting for the impact of one-offs, cost to income ratio stands at 45%

Operating Profit was Rs.1,838 crore in Q4 FY24 compared to Rs.1,796 crore in Q4 FY23

During the quarter, as a prudent measure and in accordance with its policy, the Bank has technically written off loans amounting to Rs.3,852 crores.

The provisions charged to the Profit and Loss for Q4 FY24 were higher at Rs.1,774 crore compared to Rs. 735 crore in Q4 FY23

The profit after tax for the quarter ended March 31, 2024, stood at Rs.55 crore.

Asset Quality

The collection efficiency for EEB loans witnessed an improvement to an average of 99% during the quarter ended March 31, 2024.

The bank's Gross Non-Performing Assets (NPA) have improved to 3.8% compared to 7.0% in Q3 FY24 and Net NPA is 1.1% in Q4 FY24 vs 2.2% in Q3 FY24

Provision Coverage Ratio as of March 31, 2024, is 71.8%.

Balance Sheet as of March 31, 2024

The total balance sheet size as of March 31, 2024, was Rs.1.78 lakh crore as compared to Rs.1.56 lakh crore as of March 31, 2023, registering a growth of 14%

Deposits

As of March 31, 2024, total deposits stood at Rs.1.35 lakh crore as against Rs.1.08 lakh crore in the previous year – a growth of 25% YoY and 15% QoQ

CASA Deposits stood at Rs.50,151 crore and CASA Ratio stood at 37.1%.

CASA + Retail TD to total deposit ratio stands at over 69%

Advances

As of March 31, 2024, Gross Advances stood at Rs.1.25 lakh crore as against Rs.1.09 lakh crore in the previous year – a growth of 14.3% YoY and 7.6% QoQ

During the year, EEB grew 10% YoY, and the housing book showed a growth of 11%

Retail book other than housing grew 65% YoY and Commercial Banking up 34% YoY.

Capital Adequacy

As of March 31, 2024, the Bank's capital adequacy ratio stood at 18.3% as against a regulatory requirement of 11%.

Dividend

The Board of Directors recommended a dividend of Rs.1.50 per equity share of Rs.10 for the year ended March 31, 2024, as against Rs.1.50 per equity share of Rs.10 for the previous year. This would be subject to requisite approvals. The record/book closure dates will be announced in due course.

Distribution Network

The Bank's distribution network spans 6,300 outlets The Bank added 10 lakh customers, during the quarter and current customers stand at 3.36 crore customers. The Bank currently has nearly 76,000 employees

Speaking on the Bank's performance, **Chandra Shekhar Ghosh, MD & CEO**, said, *"The last quarter of the year is a testament to the momentum in business that we have gained. We have shown stability and growth across major parameters. The Bank also strengthened its core leadership in the quarter. Bandhan Bank has been built on the unwavering commitment of its employees and its success has been because of the trust of its customers. These cornerstones along with the focus on tech, people and processes will drive the growth trajectory of Bandhan Bank 2.0. "*

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. They actively aim 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 ATM services, 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 more than 3.35 crore customers bank has a deposit base of Rs.1.35 lakh crores as of 31st March 2024, Bandhan Bank has achieved consistent growth and its total assets stood at Rs. 1.25 lakh crore as of 31st March 2024.

For media queries please contact:

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Investor Presentation Q4FY24

May' 2024



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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

Total Deposits	Total Loans and Advances¹
₹1,352.0	₹ 1,247.2
NIM (FY24)	CASA Ratio
7.3%	37.1%
ROA (FY24)	ROE (FY24)
1.4%	11%
CD Ratio (Net)	CRAR
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

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

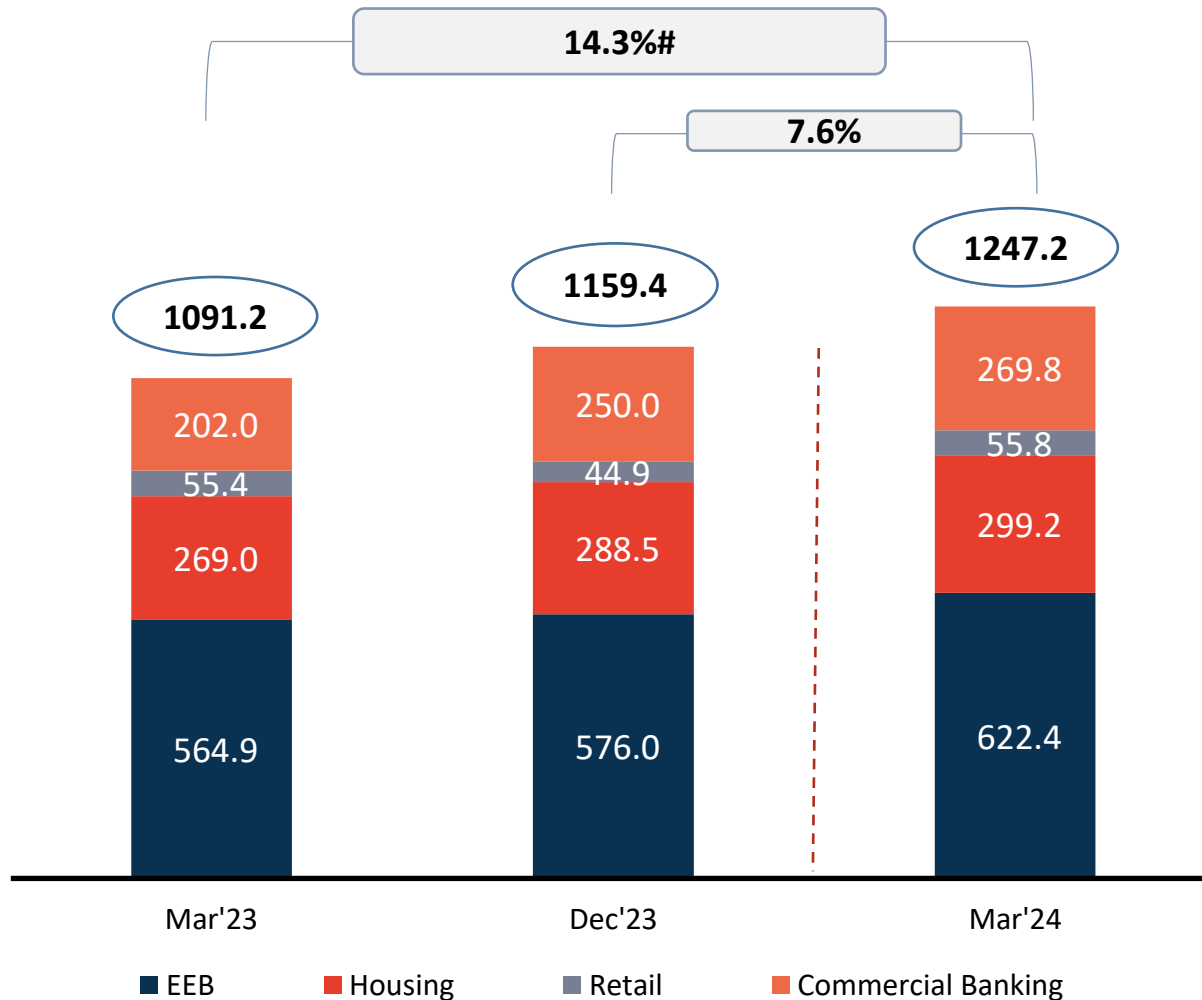
Business & Financial Overview



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Loans & Advances Mix

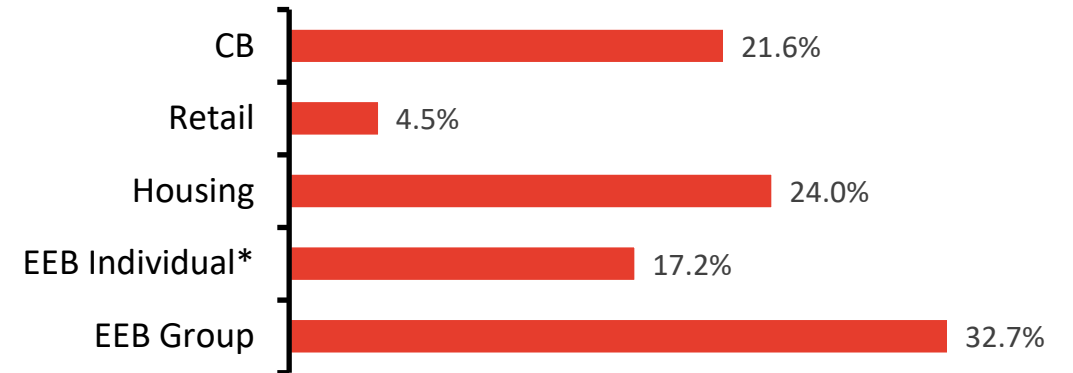
All amount in ₹ Bn.



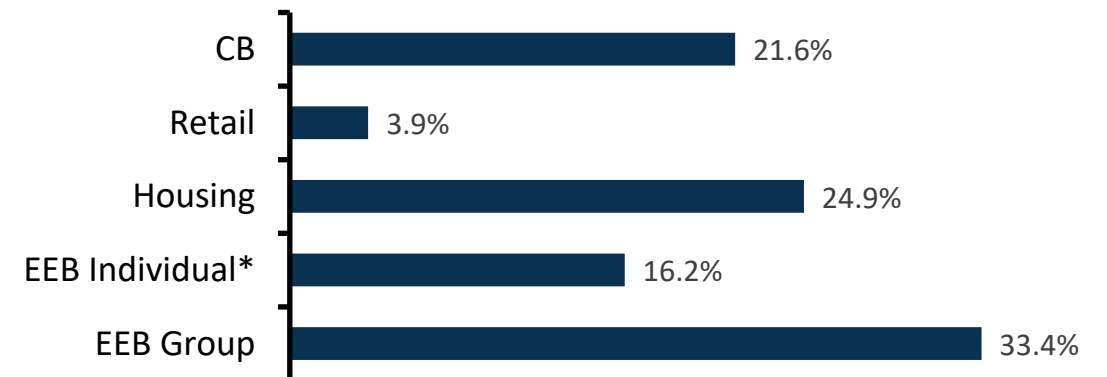
#Adjusting for the technical write-offs done during the quarter, advances growth is at 18% in FY24

Share of Loan Book

Mar-24



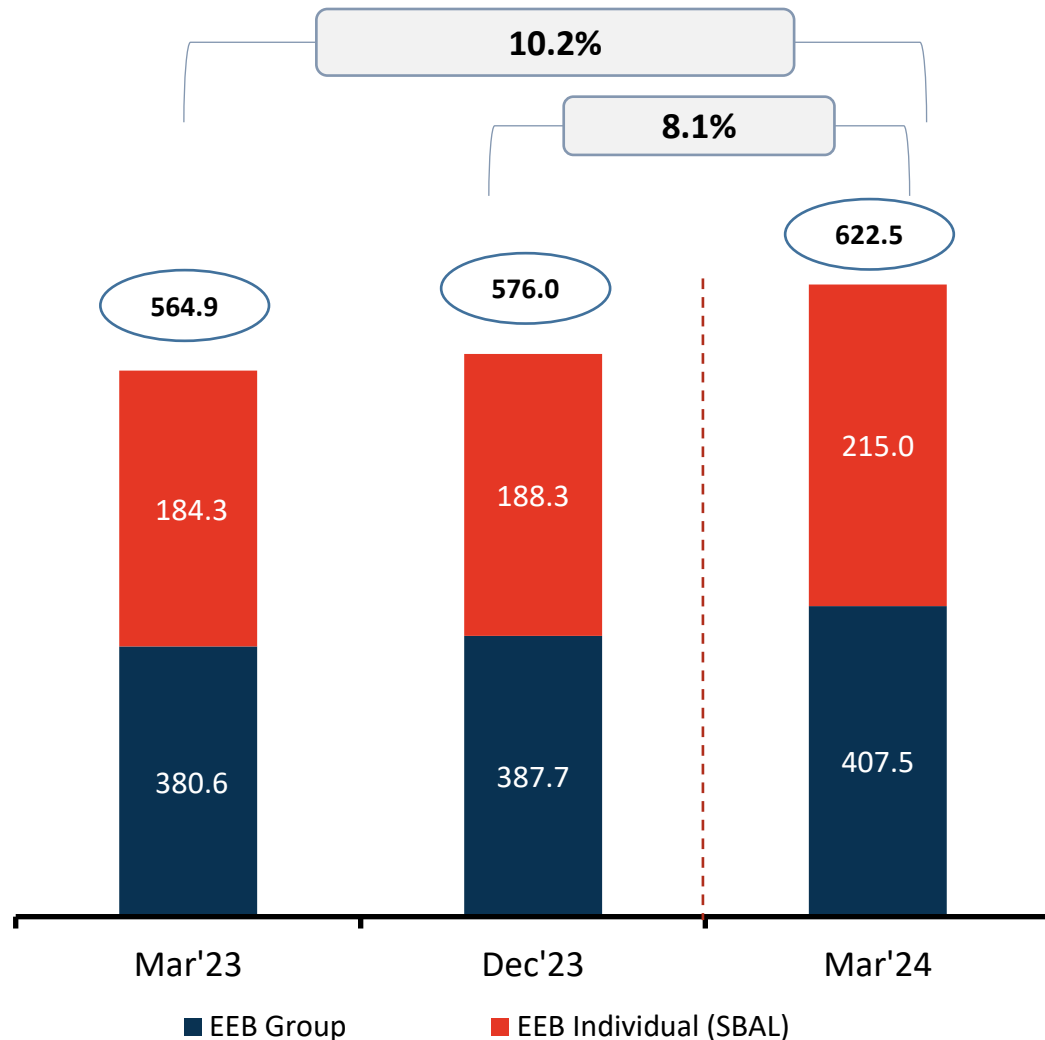
Dec-23



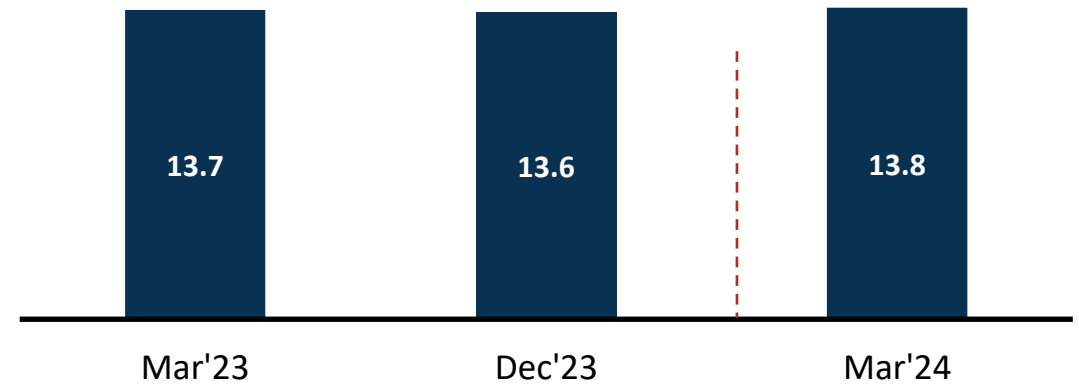
*EEB Individual (SBAL - Small Business and Agri Loans)

Emerging Entrepreneurs Business

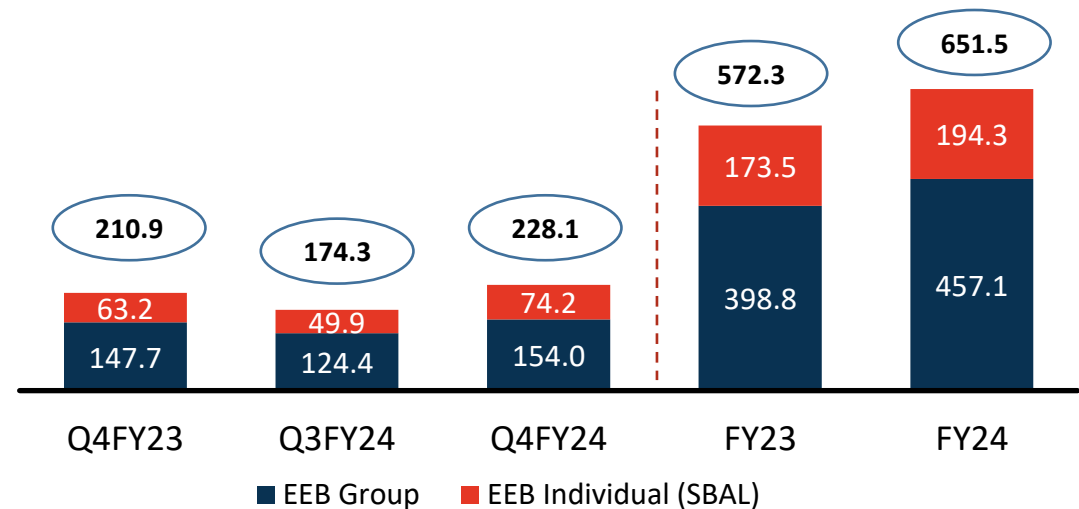
Emerging Entrepreneurs Asset Growth (₹ in Bn)



Number of Active Borrowers (Mn)

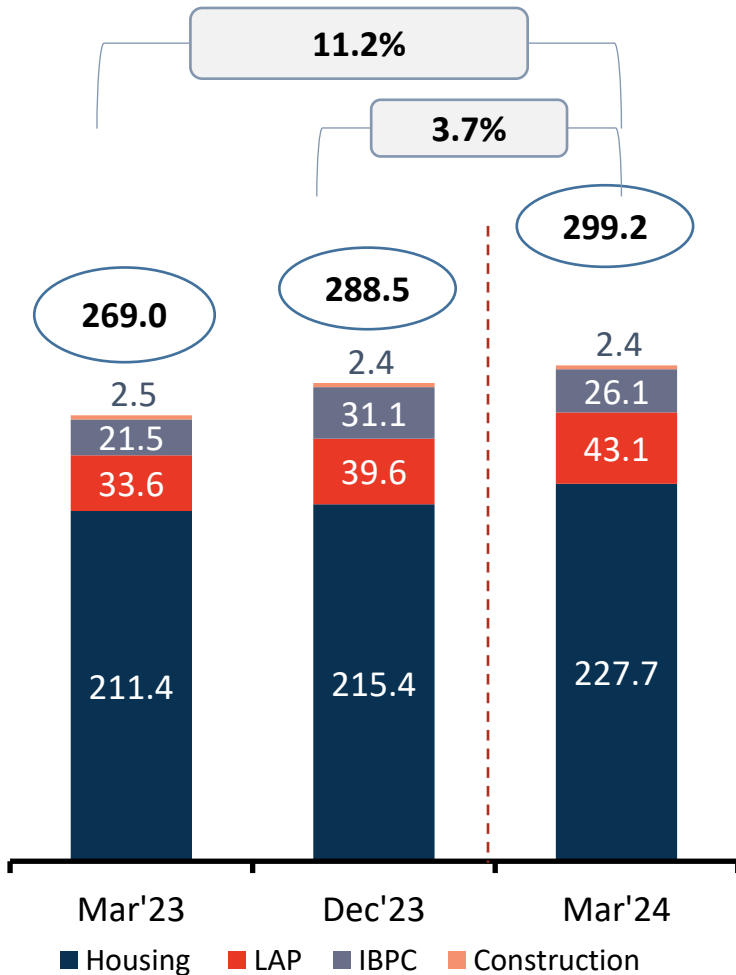


EEB Loan Disbursement (₹ in Bn)

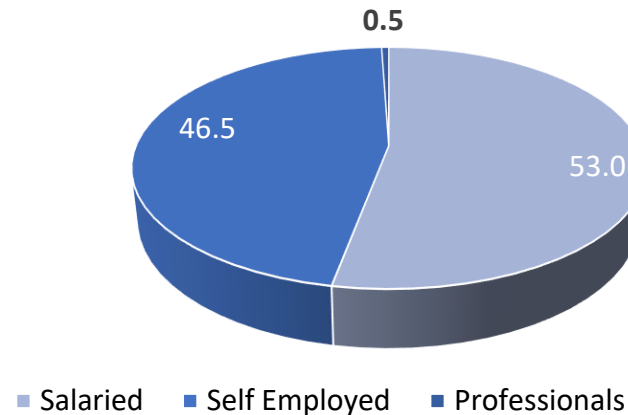


Housing Finance

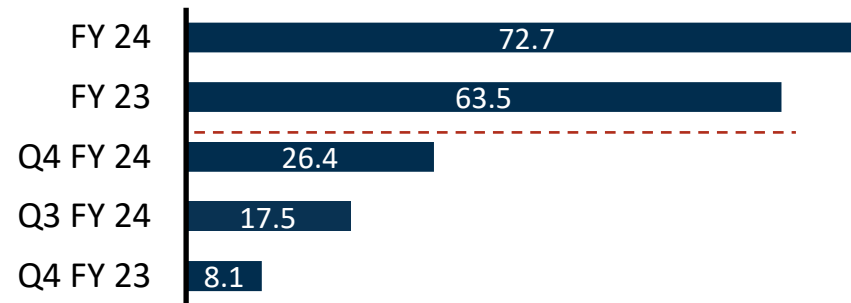
Housing Asset Bifurcation (₹ in Bn)



Borrowers Bifurcation – Mar'24

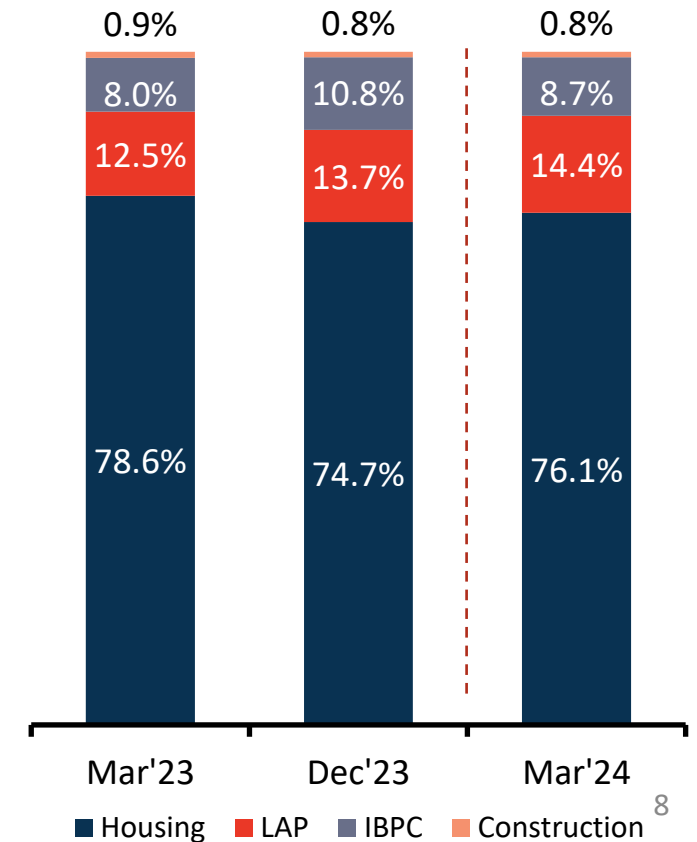


Housing Asset Disbursements (₹ in Bn)



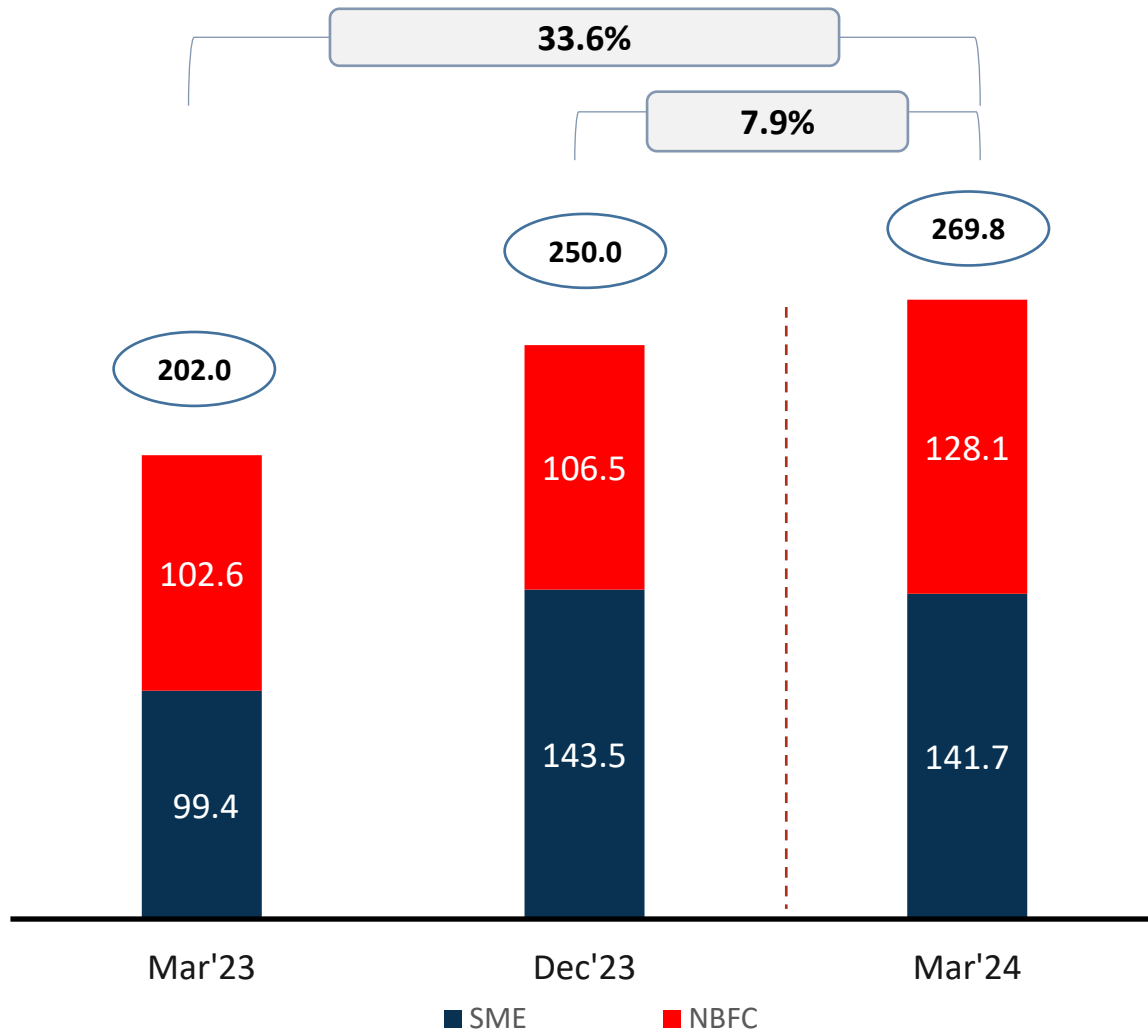
IBPC purchase is excluded from disbursement for all reported quarters

Housing Asset Segment wise (in %)

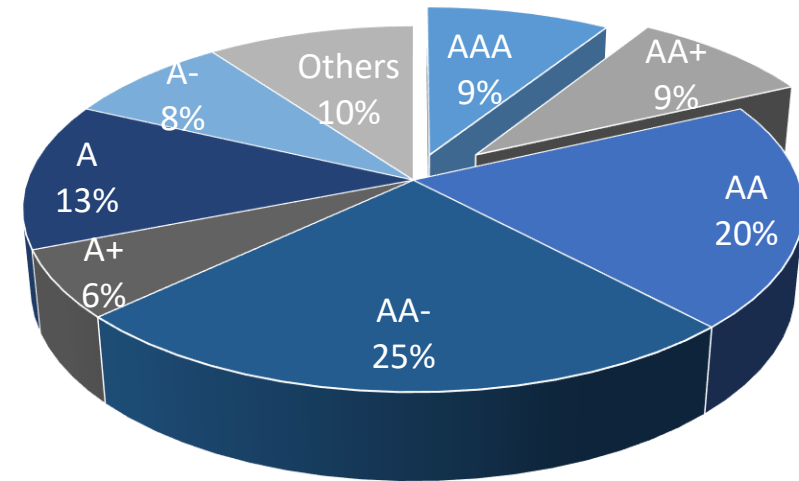


Commercial Banking (CB)

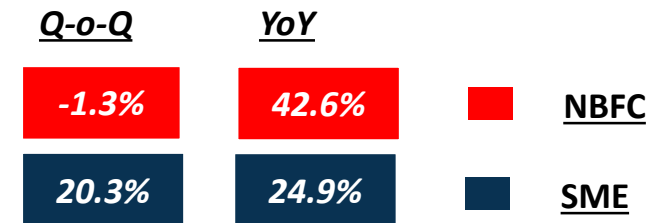
Product wise CB Assets (₹ in Bn)



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

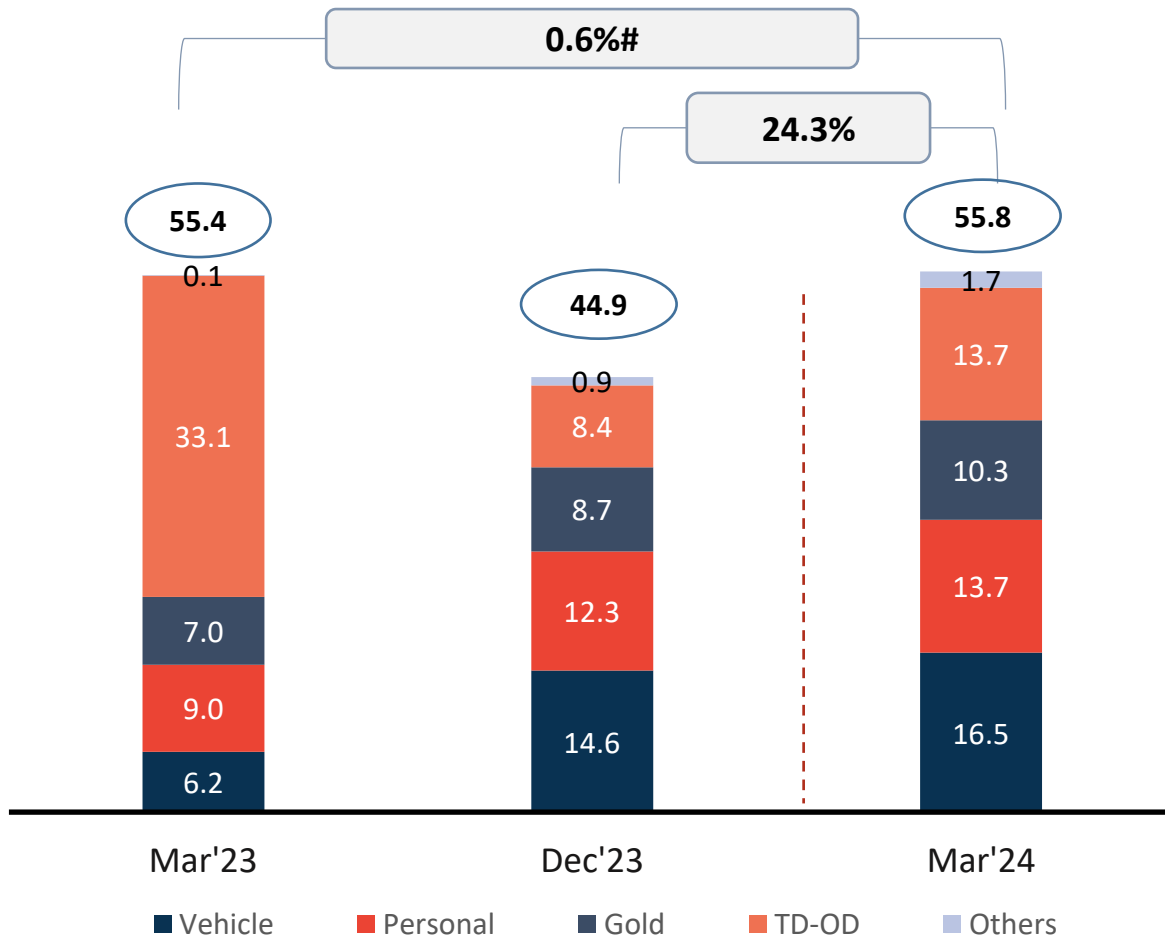


CB segment wise Growth

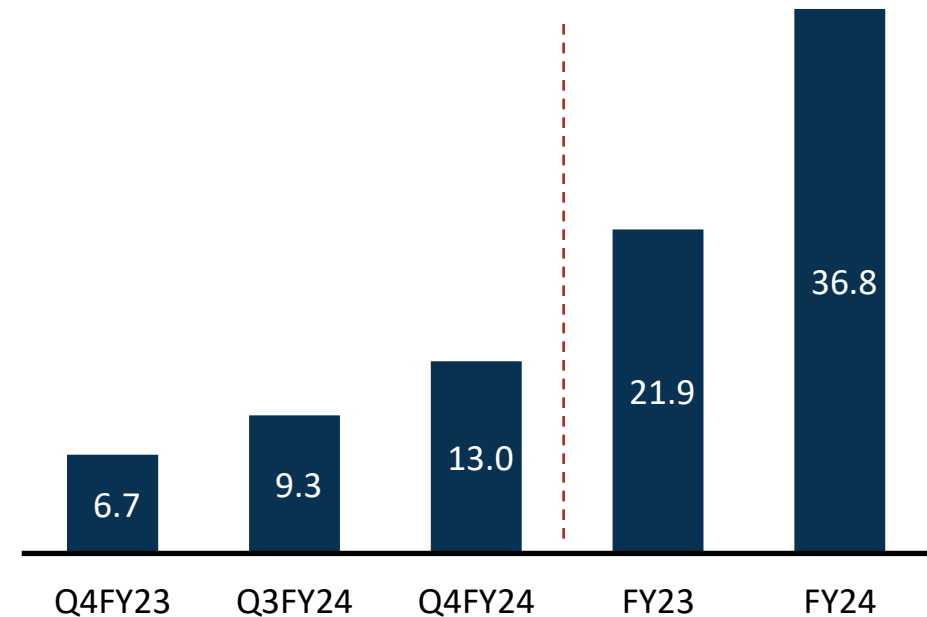


Retail Assets

Product wise Retail Assets (₹ in Bn)



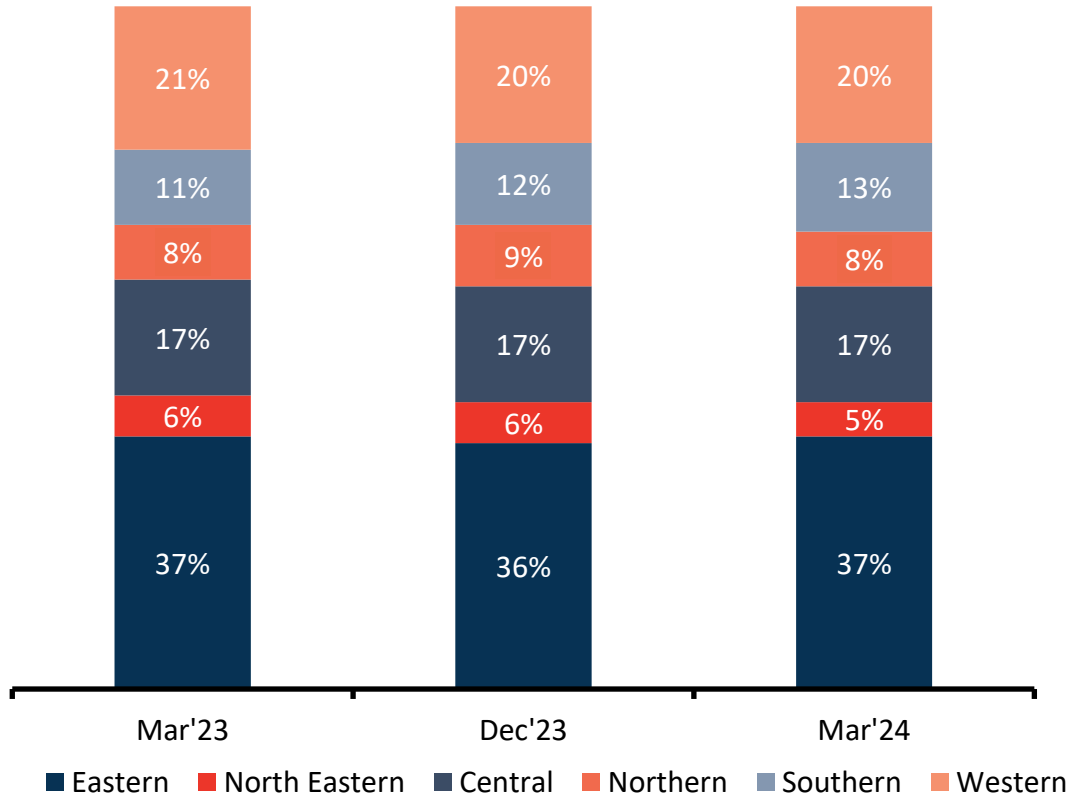
Retail Disbursements (₹ in Bn)



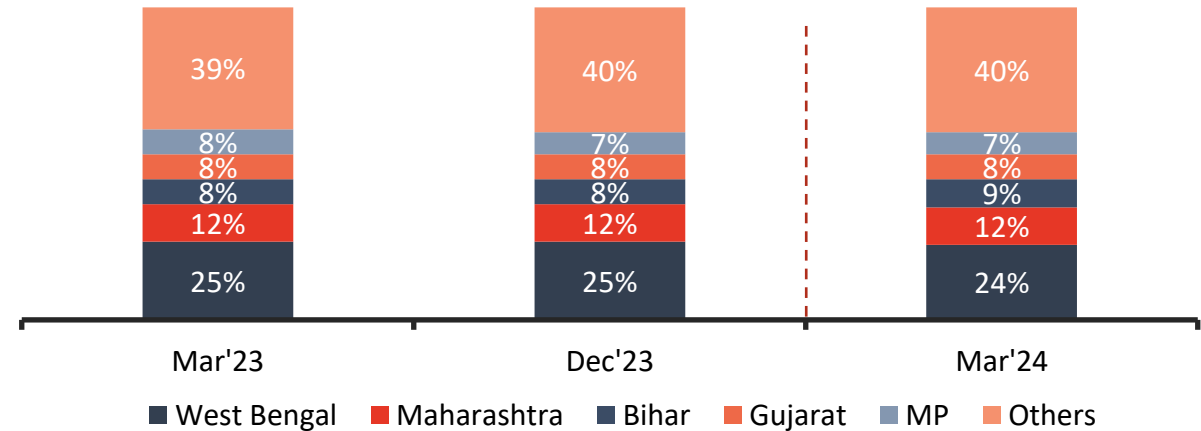
#Adjusting for the short term loan (Rs 21.5 bn) against FD in Mar'23, growth in retail loans portfolio is 65% in FY24

Geographical Distribution of Loans & Advances

Share of Loans & Advances by Region

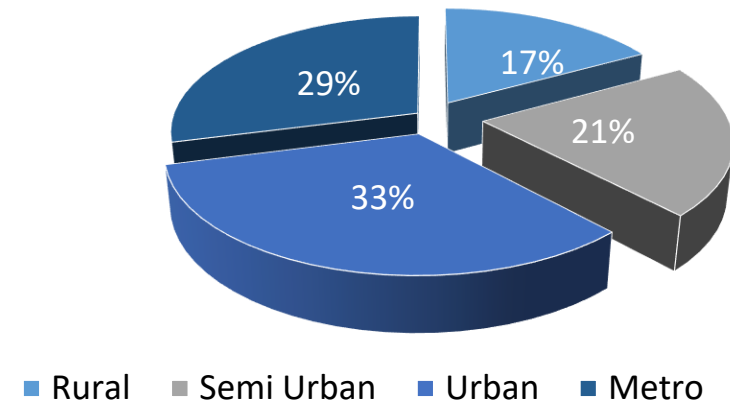


Share of Loans & Advances by States



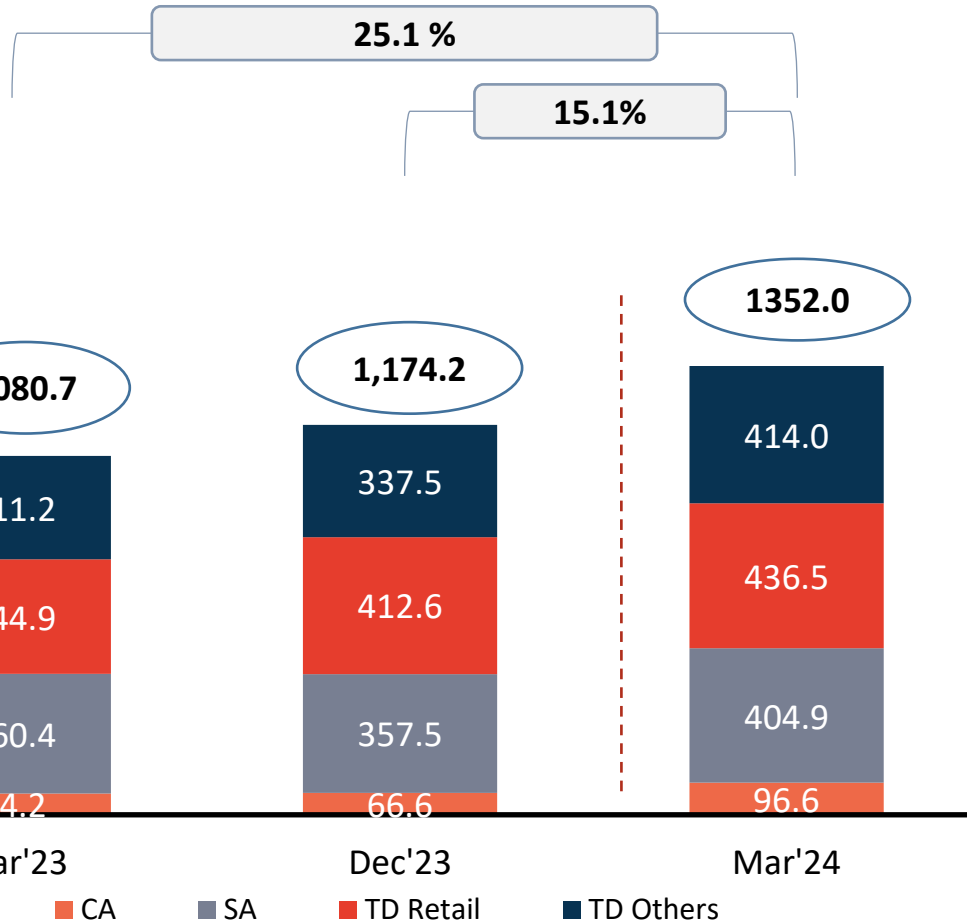
Focus on serving the rural & underbanked population

As on 31st Mar 2024

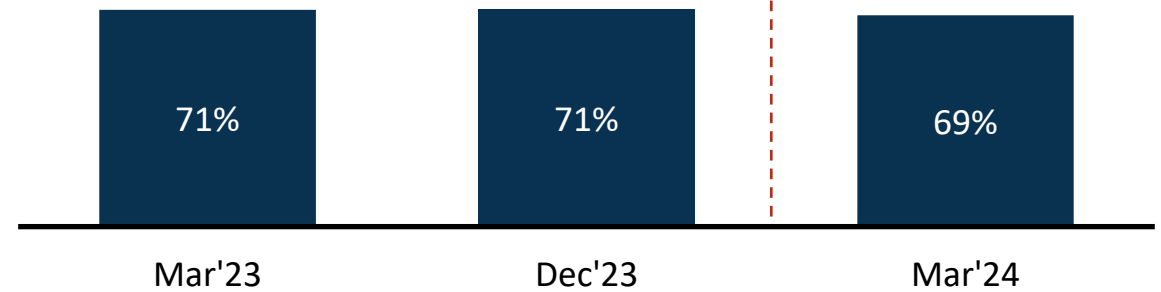


Liabilities Profile

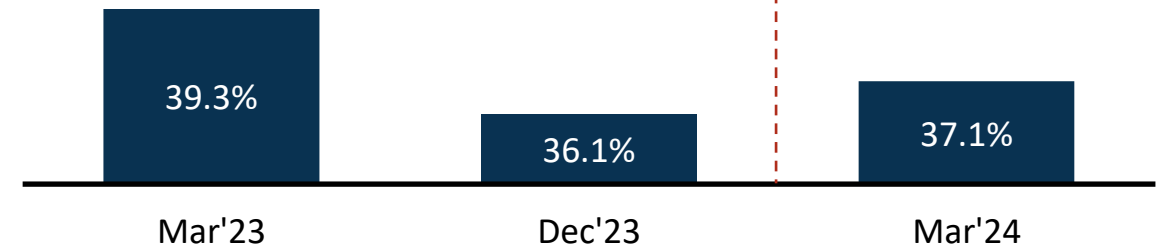
Deposits Growth (₹ in Bn)



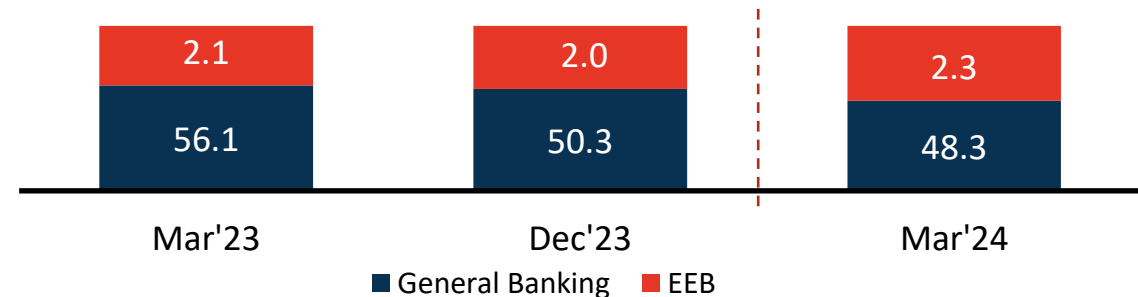
CASA + Retail TD to Total Deposits (%)



CASA (%)



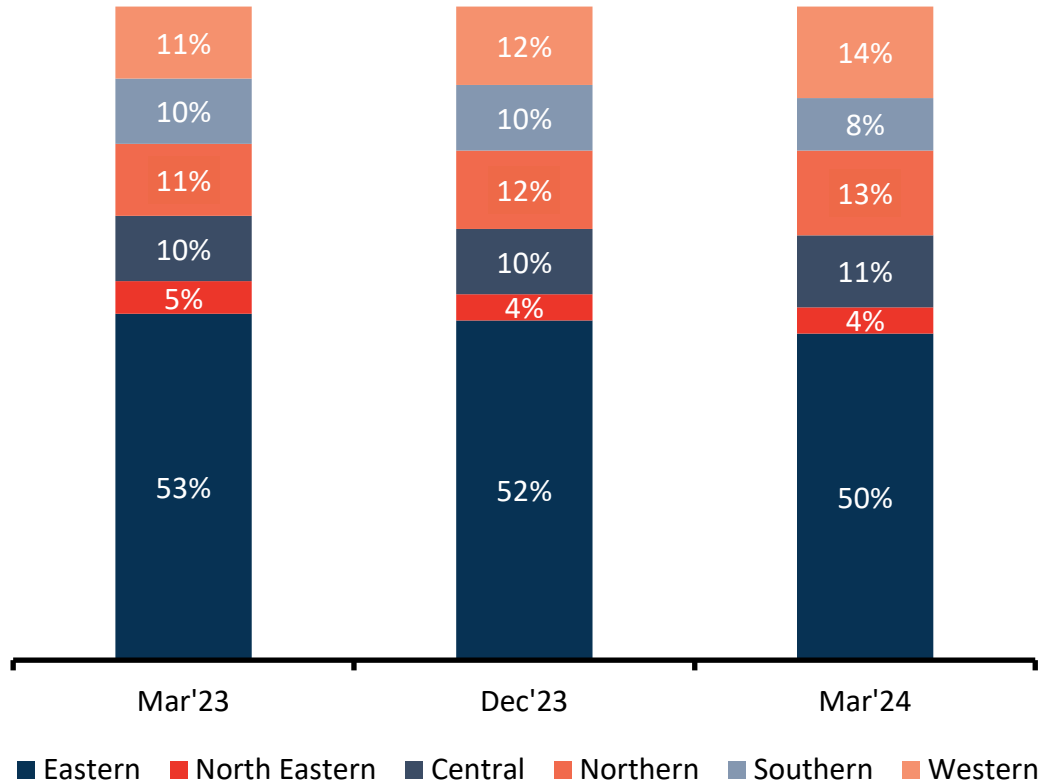
Average SA Balance (₹ in 000')



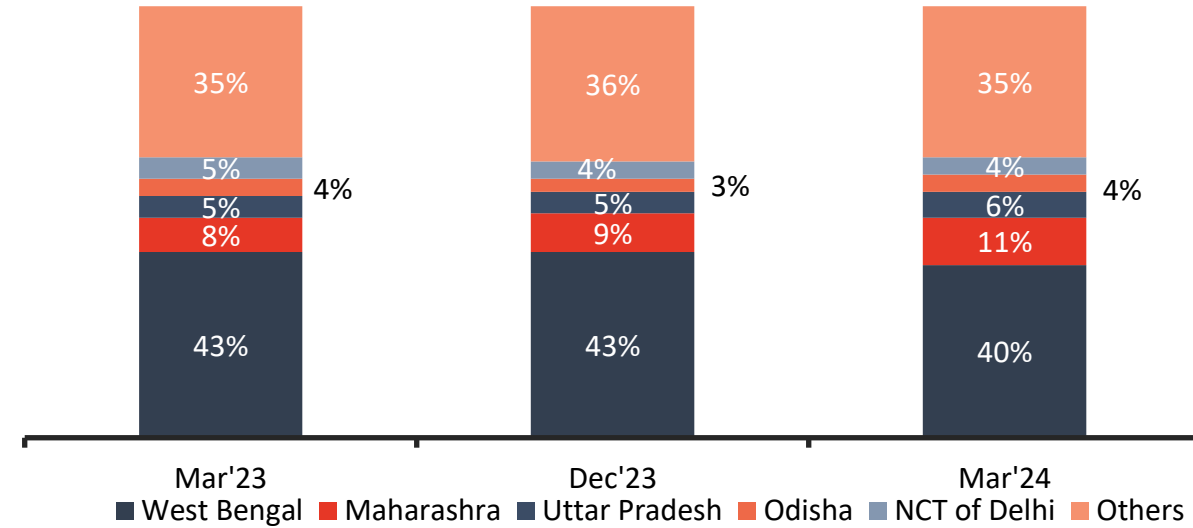
EEB deposits contribute to 4% of Total deposit as on Mar'24

Geographical Distribution of Deposit

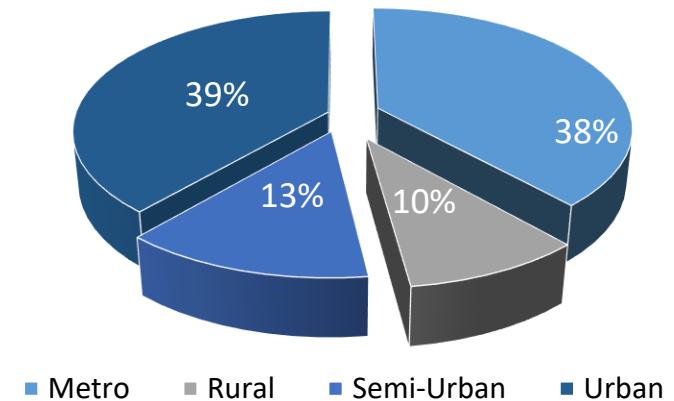
Share of Deposits by Region



Share of Deposits by States

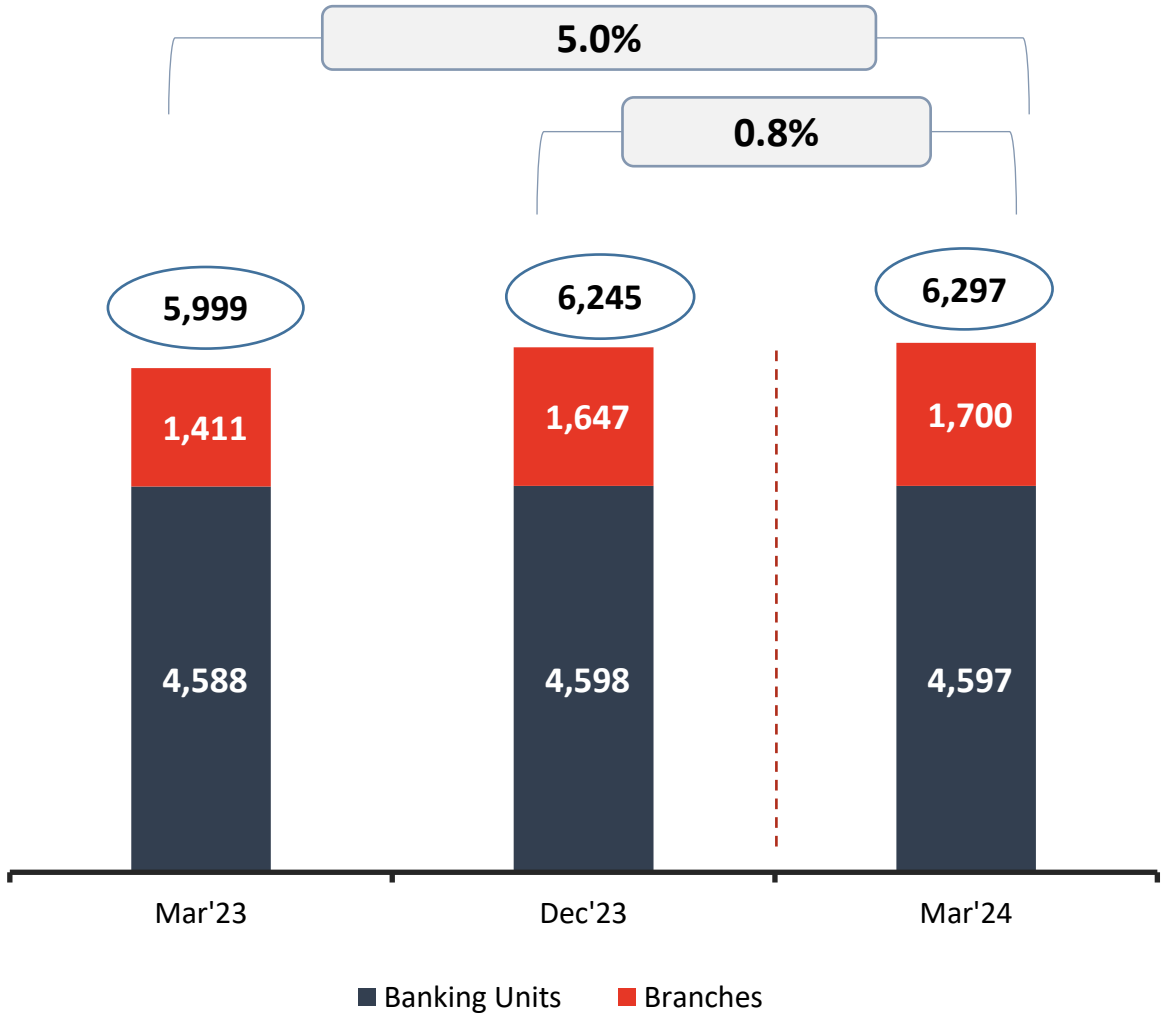


Category wise distribution of Deposit



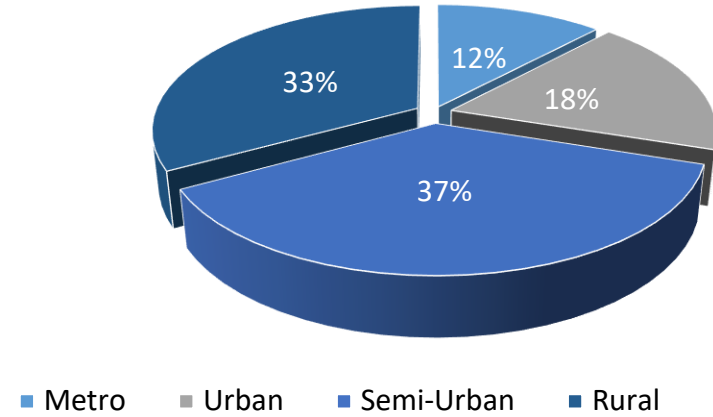
Geographical Distribution of Banking Outlets

Banking Outlets

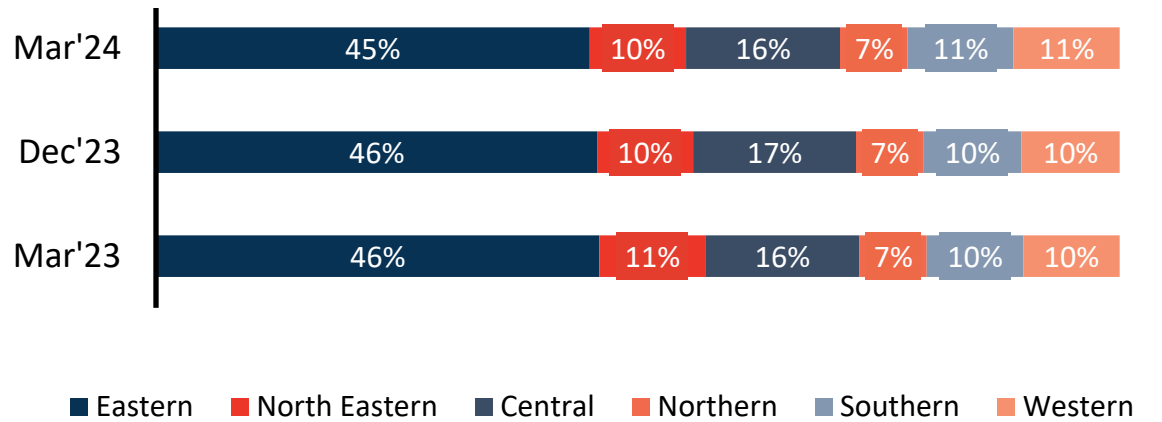


Focus on serving the rural & underbanked population

Banking Outlets as on 31st Mar 2024



Diversifying presence



Asset Quality



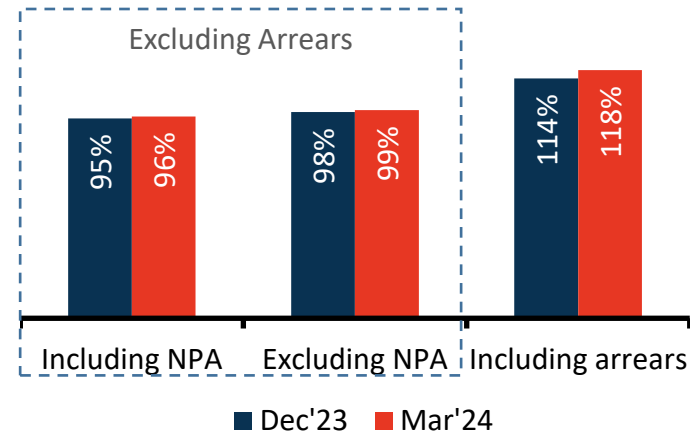
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EEB Collection Efficiency

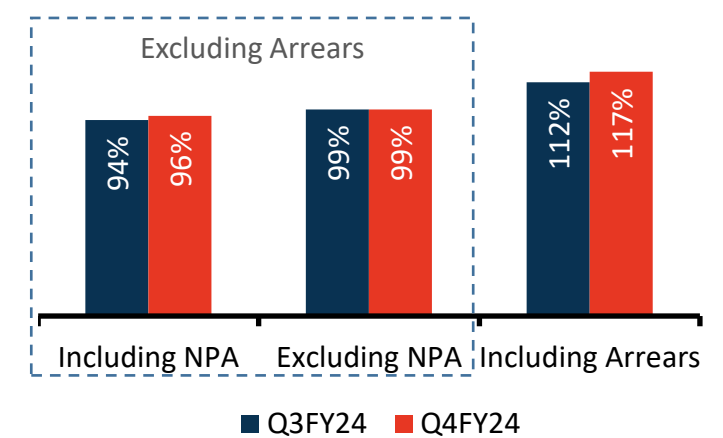
Top states

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

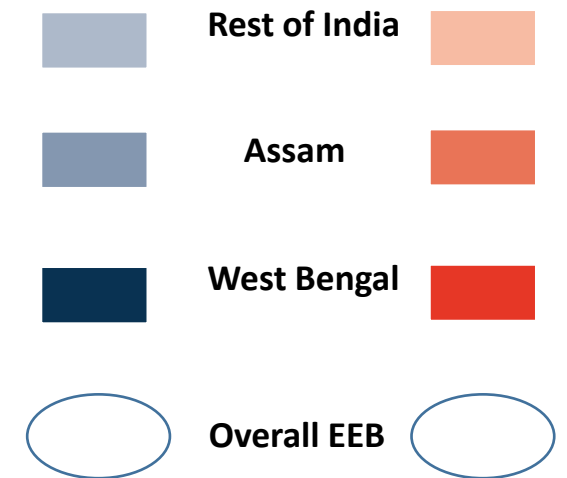
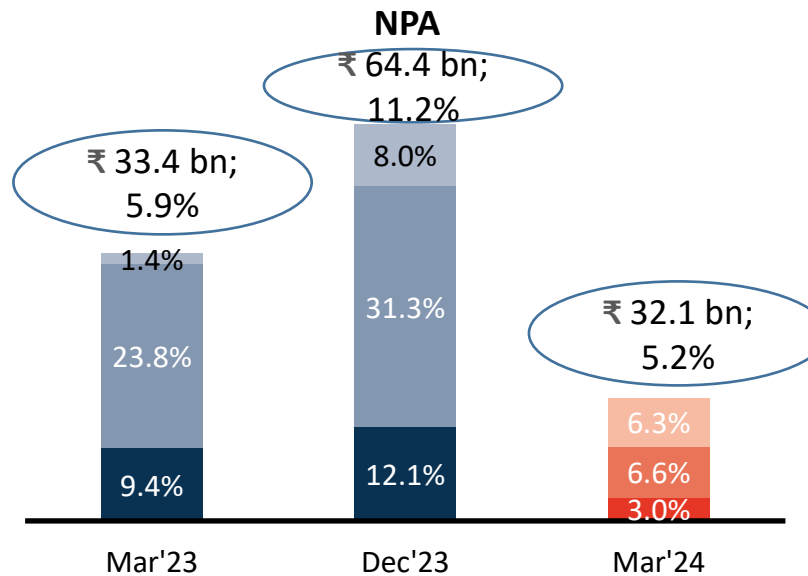
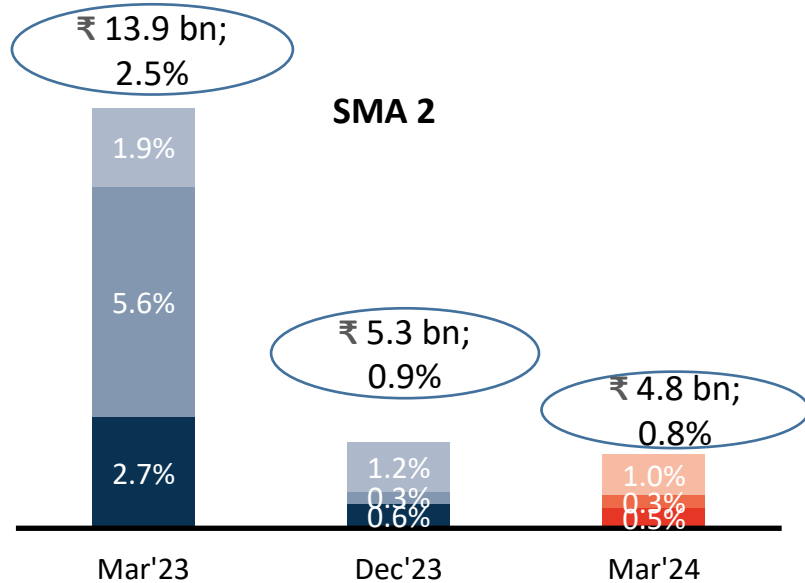
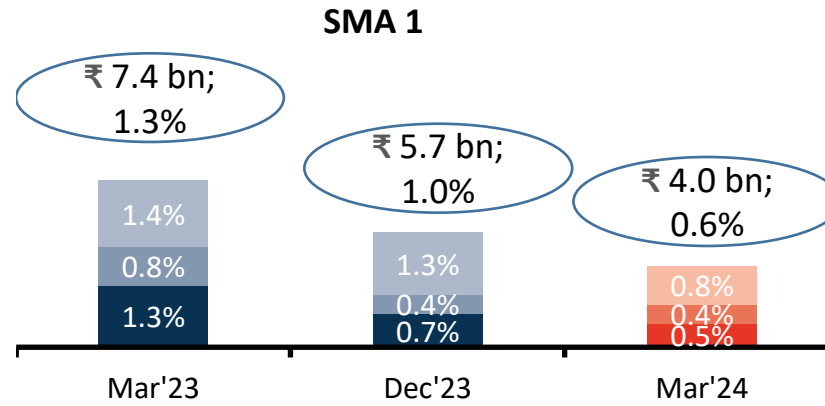
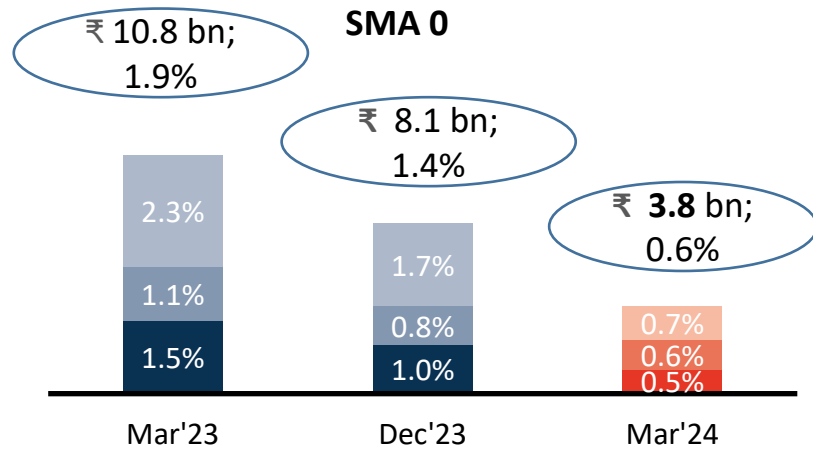


Customer Paying Profile

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



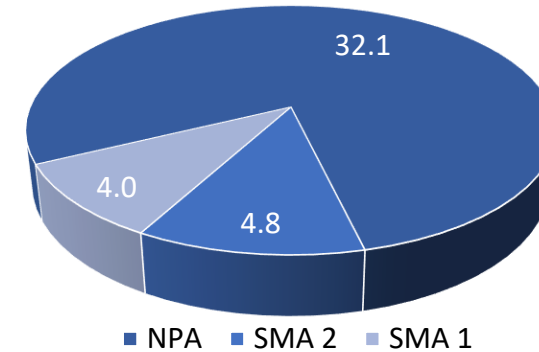
Stress Pool and NPA Analysis

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%

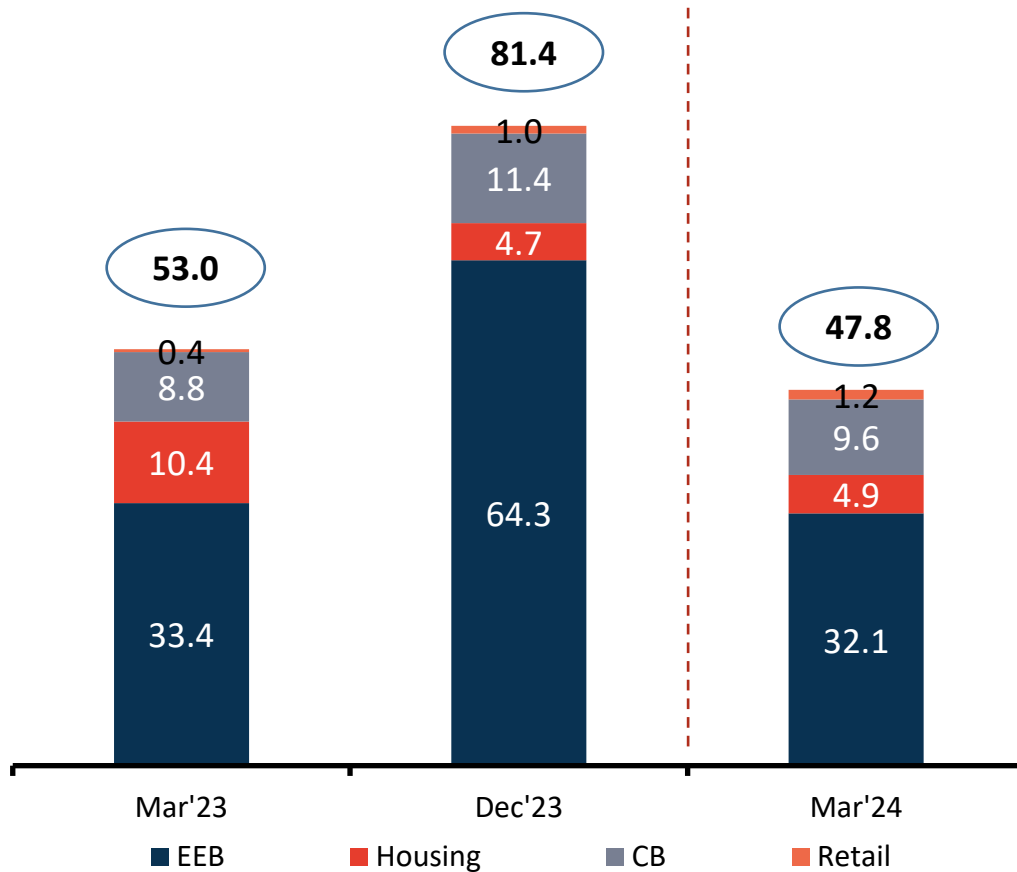
NPA movement

All amount in ₹ Bn.

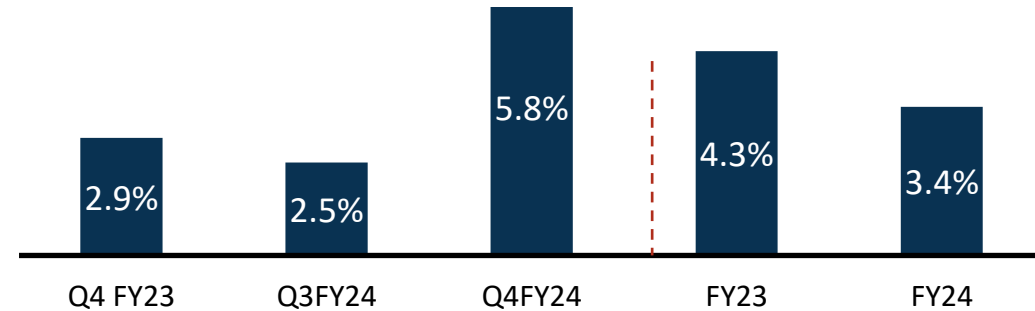
Particulars	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
Opening GNPA (A)	69.6	53.0	69.6	78.7	81.4
Fresh Slippages (B)	11.2	13.6	13.2	13.9	10.2
Reductions (C) :					
- Recoveries & Upgrades	4.7	2.8	4.1	4.1	5.2
- Technical Write offs	-	-	-	-	38.5
NPA Sale to ARC (D)	23.2	-	-	7.2	-
ECLGS guaranteed advances classified as NPA (E)	-	5.8	-	-	-
Closing Gross NPA (F = A + B – C –D + E)	53.0	69.6	78.7	81.4	47.8
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
Reported GNPA Ratio	4.9%	6.8%	7.3%	7.0%	3.8%
Reported NNPA Ratio	1.2%	2.2%	2.3%	2.2%	1.1%
Reported PCR	76.8%	69.2%	70.0%	70.0%	71.8%

Segmental NPA and Credit Cost

Segmental GNPA movement (₹ in Bn)

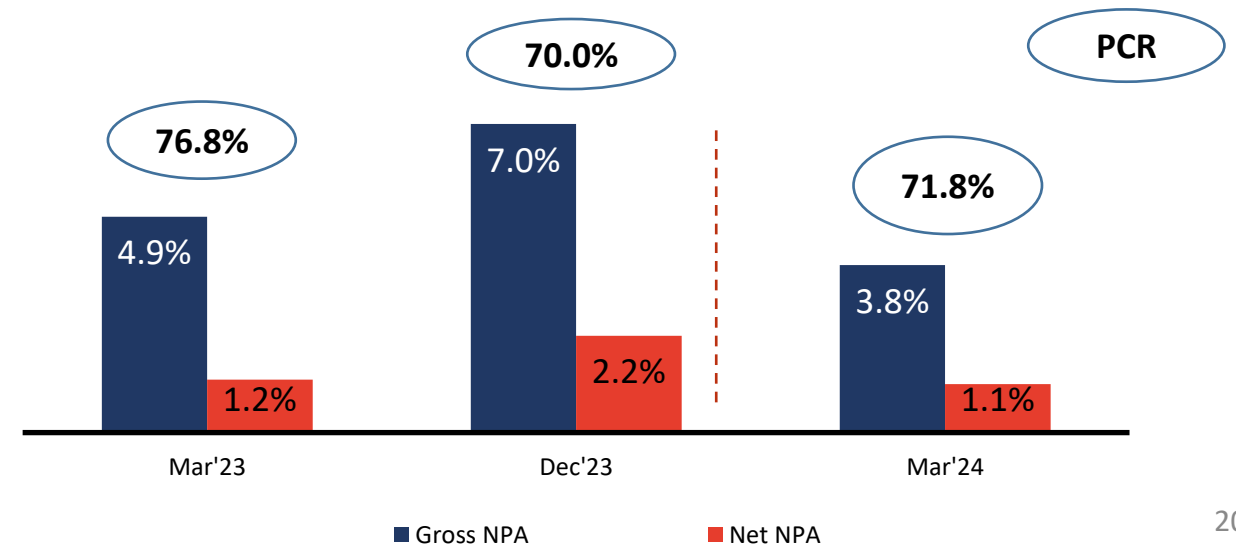


Credit Cost – Improving in FY24



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



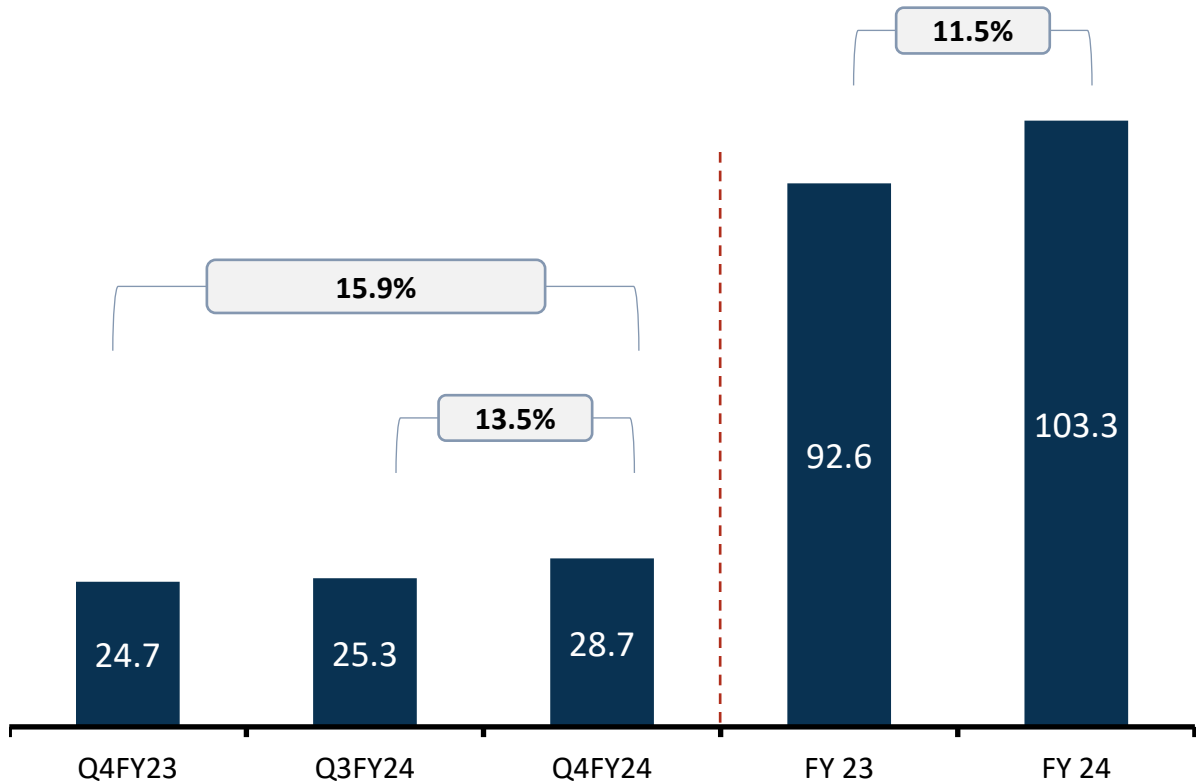
Financials



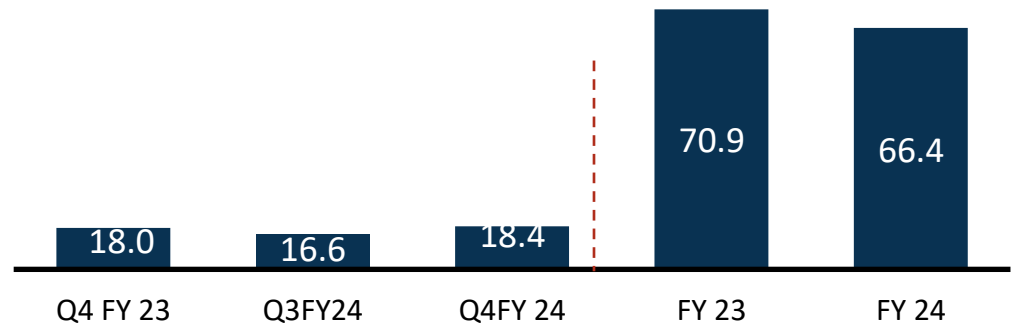
Bandhan
Bank

Financial Performance (1/2)

Net Interest Income (₹ in Bn)

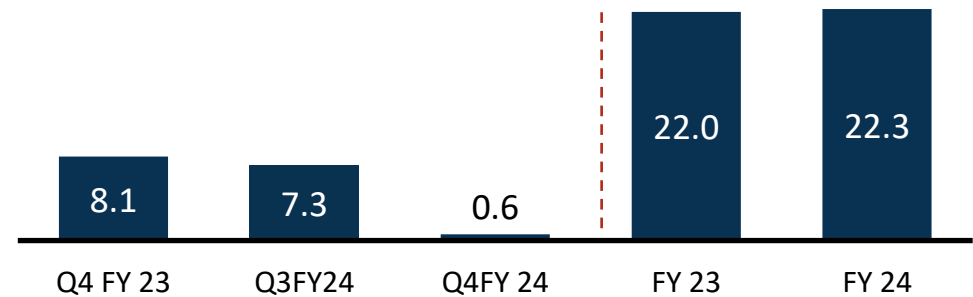


Operating Profit (₹ in Bn)



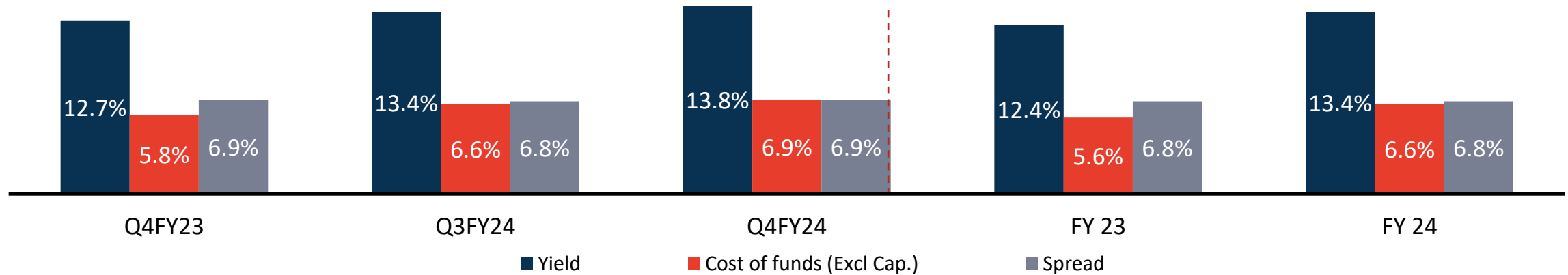
Operating profit was higher in FY23 by ₹ 4.3 bn (net) due to portfolio sold to ARC

PAT (₹ in Bn)

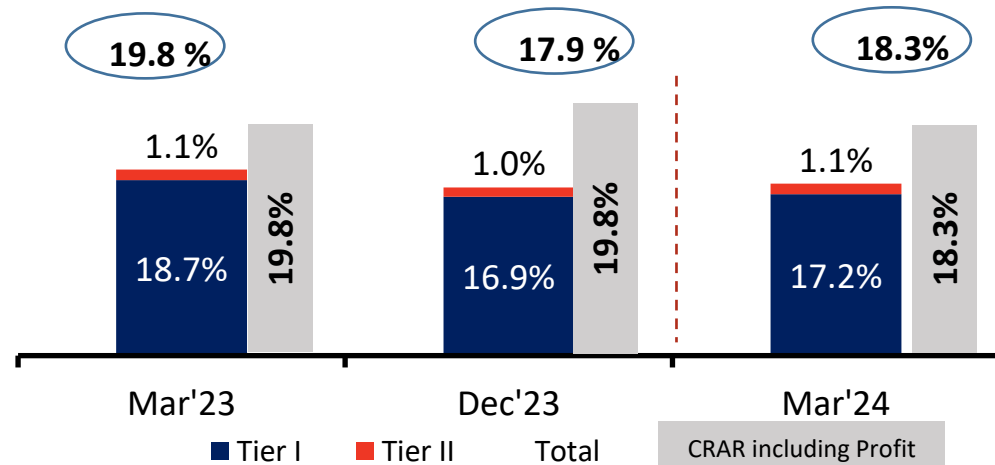


Financial Performance (2/2)

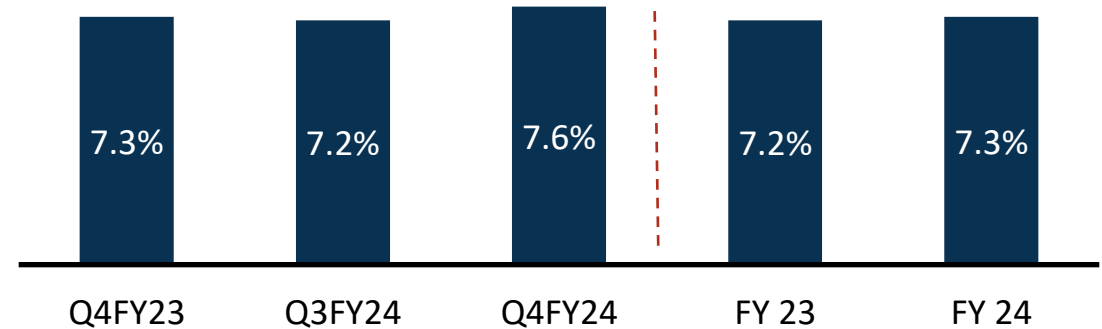
Spread (Annualized)



Capital Adequacy Ratio (CRAR)



NIM (Annualized)



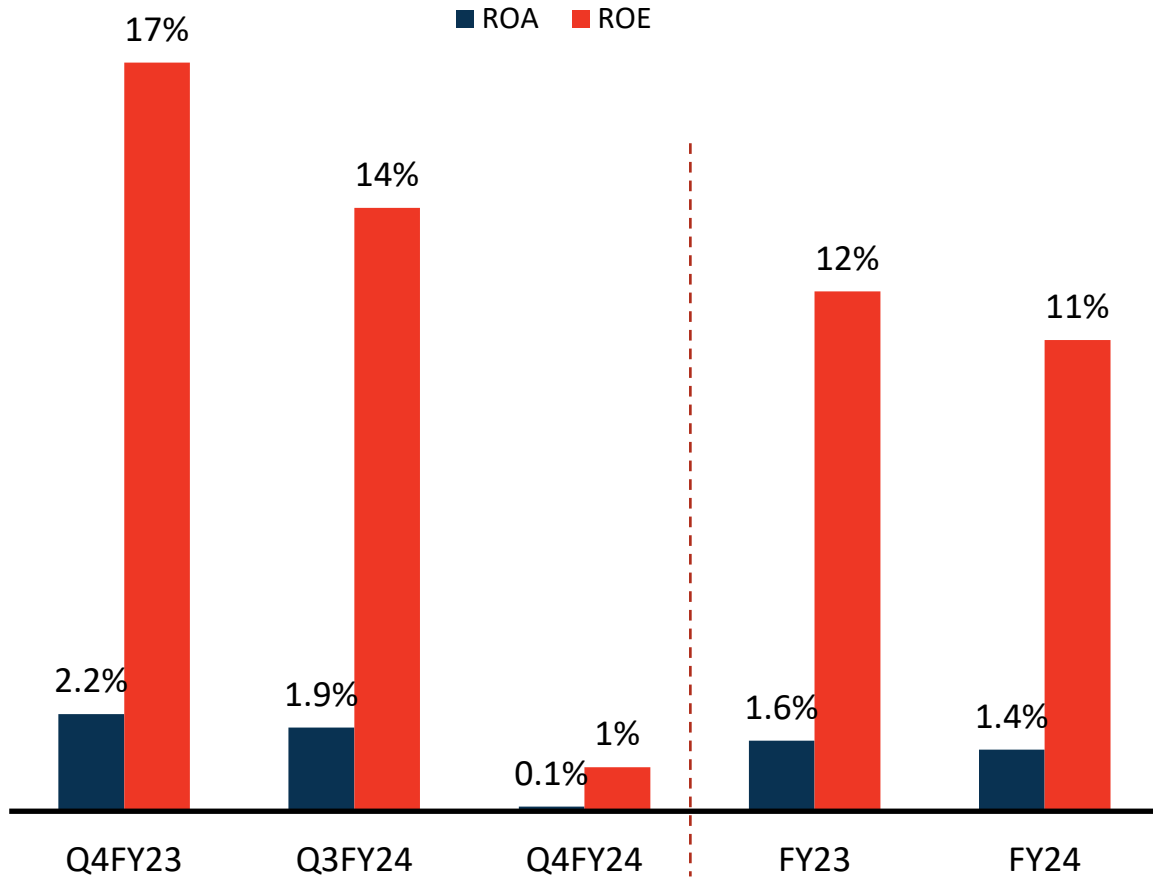
Break up of Non Interest Income

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%
Total Other Income	6,291	5,452	6,940	27.3%	10.3%	24,686	21,646	-12.3%

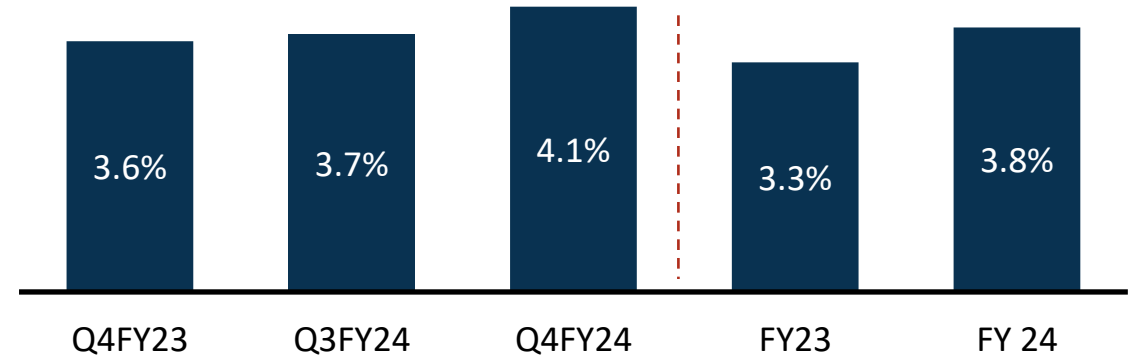
Financial Performance

ROA & ROE (Annualized)

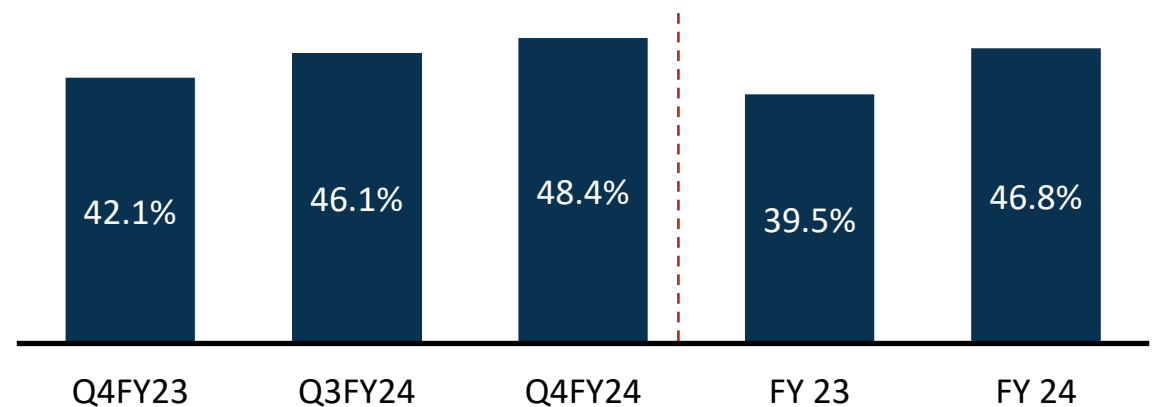


In Q4FY24, excluding the impact of write-off done during the quarter, ROA and ROE are at 2.2% and 17% respectively.

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%
Net Int. Income (NII)	24.7	25.3	28.7	13.5%	15.9%	92.6	103.3	11.5%
Non Interest Income	6.3	5.4	6.9	27.3%	10.3%	24.7	21.6	-12.3%
Total Income	31.0	30.7	35.6	16.0%	14.8%	117.3	124.9	6.5%
Operating Expenses	13.1	14.2	17.3	21.7%	31.9%	46.4	58.5	26.2%
Operating Profit	18.0	16.5	18.3	11.1%	2.4%	70.9	66.4	-6.4%
Provision (Std. + NPA)	7.4	6.8	17.7	159.4%	141.5%	42.0	37.0	-12.0%
Profit before tax	10.6	9.7	0.6	-93.4%	-94.0%	28.9	29.4	1.7%
Tax	2.5	2.4	0.1	-96.2%	-96.2%	7.0	7.1	2.1%
Profit after tax	8.1	7.3	0.6	-92.6%	-93.3%	21.9	22.3	1.6%

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	195.8	216.1	10.3%
Deposits	1080.6	1352.0	25.1%
Borrowings	247.1	163.7	-33.7%
Other liabilities and provisions	36.8	46.6	26.7%
Total	1560.4	1778.4	14.0%

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%
Total	1560.4	1778.4	14.0%

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	

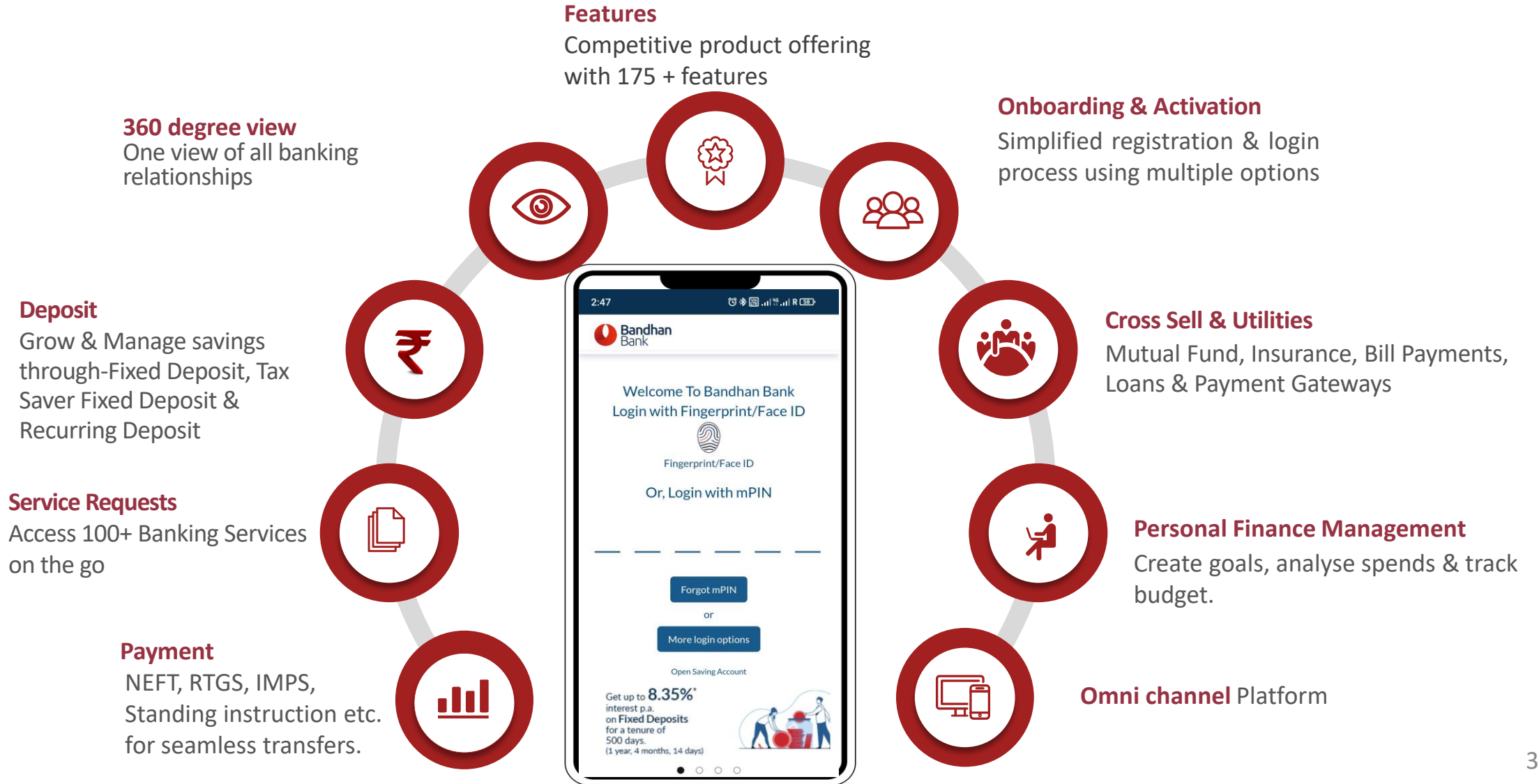
*Rating of ICRA is for ₹ 30 bn only, **Rating of ICRA is for ₹0.75 bn only
#erstwhile GRUH Finance Limited transferred to Bandhan Bank Ltd.

Digital Offering and Indices



Bandhan
Bank

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



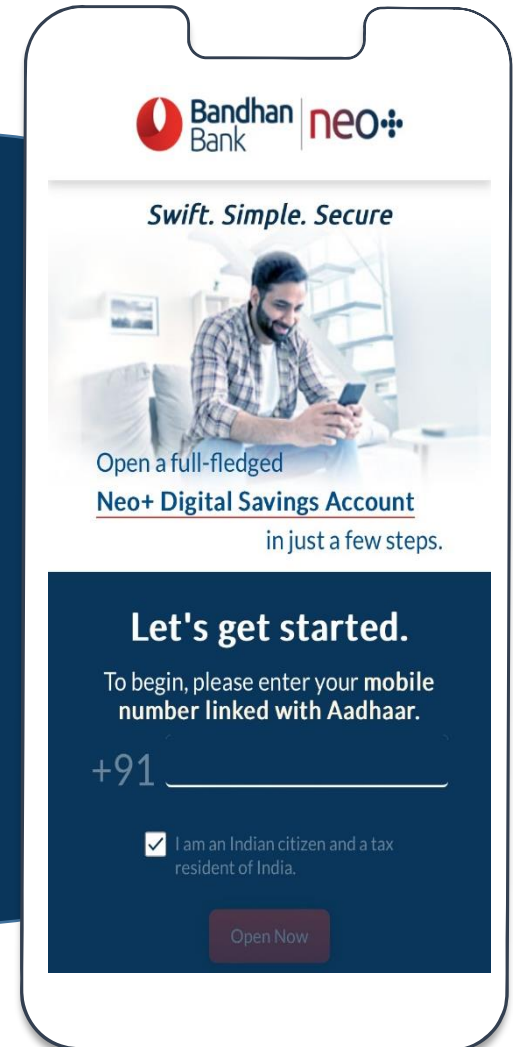
Real time -
validation of
Pan and Aadhaar



Resume journey
with pre-filled data



KYC verification
via video call



Our Board & Management



Bandhan
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

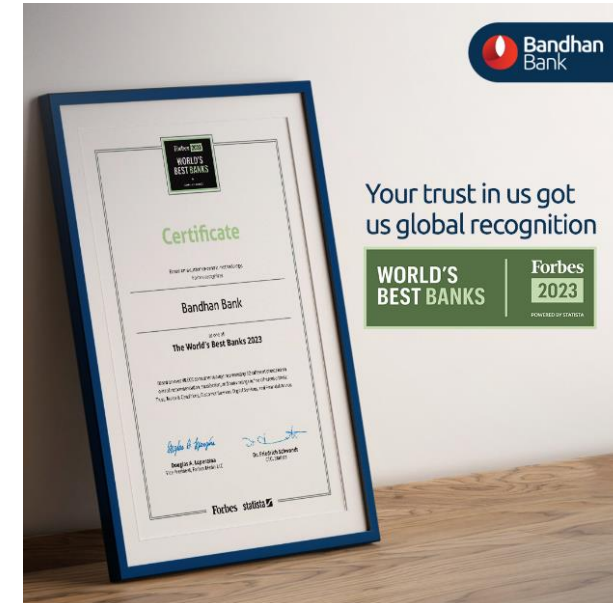


Bandhan
Bank

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



Bandhan
Bank

investor.relations@bandhanbank.com