

Ref no: BBL /064/19-20

May 02, 2019

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code: 541153

The National Stock Exchange of India Limited

The Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400051

NSE Symbol: BANDHANBNK

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Board of Directors (the '**Board**') of Bandhan Bank Limited (the '**Bank**') at its meeting held today i.e. Thursday, May 02, 2019, considered and approved the Audited Financial Results of the Bank for the quarter (Q4) and financial year ended March 31, 2019.

Pursuant to Regulation 33(3)(d) of SEBI LODR, we hereby declare that the Statutory Auditors of the Bank, M/s. S.R Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/E300004), have submitted their Report with unmodified opinion on the Audited Financial Results of the Bank for the financial year ended March 31, 2019.

We are pleased to inform that the Board has recommended a dividend of Rs. 3 (Rupees Three) per equity share having face value of Rs. 10 each (i.e. 30%), subject to the approval of shareholders at the ensuing Annual General Meeting.

The Board Meeting commenced at 9.00 a.m. and consideration and approval of above items concluded at 12:15 p.m.

Accordingly, we hereby enclose copies of the Audited Financial Results for the quarter (Q4) and financial year ended March 31, 2019 along with the Audit Report issued by M/s S.R. Batliboi & Associates LLP, Chartered Accountants and the Press Release on the Annual Financial results.





Bandhan Bank

Aapka Bhala, Sabki Bhalai.

Bandhan Bank Limited

Head Office: DN 32, Sector V, Salt Lake City, Kolkata 700 091 | CIN: U67190WB2014PLC204622

Phone: +91-33-6609 0909, 4045 6456 | Fax: 033 6609 0502 | Website: www.bandhanbank.com

All the above mentioned documents will be simultaneously posted on the Bank's website at www.bandhanbank.com.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited**

Indranil Banerjee

Company Secretary



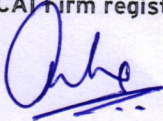
Encl.: as above

Auditor's Report on quarterly and year to date financial results of Bandhan Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Bandhan Bank Limited

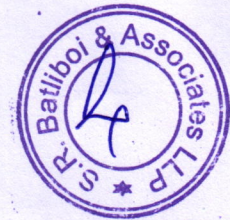
1. We have audited the financial results of Bandhan Bank Limited (the "Bank") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Further, the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in aforesaid financial results have not been audited or reviewed by us. The financial results for the quarter ended March 31, 2019 are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the Listing Regulations. The financial results are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 of the Listing Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly as well as the year to date financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Amit Kabra
Partner
Membership No.: 094533

Mumbai
May 02, 2019





FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer Note 7)	Unaudited	Audited	Audited	Audited
1 Interest Earned (a+b+c+d)	1,83,268.57	1,64,955.28	1,35,059.46	6,64,405.17	4,80,229.63
a) Interest/discount on advances/bills	1,59,378.68	1,43,555.39	1,17,851.85	5,72,723.49	3,82,360.24
b) Income on Investments	15,553.66	15,125.34	13,646.79	61,711.91	49,002.21
c) Interest on balance with Reserve Bank of India and other inter bank funds	1,165.74	1,260.31	956.90	7,141.51	14,161.07
d) Others	7,170.49	5,014.24	2,603.92	22,828.26	34,706.11
2 Other Income	38,782.56	23,409.85	20,337.93	1,06,304.78	70,618.46
3 Total Income (1+2)	2,22,051.13	1,88,365.13	1,55,397.39	7,70,709.95	5,50,848.09
4 Interest Expended	57,521.24	52,555.14	48,719.05	2,14,795.28	1,77,006.04
5 Operating Expenses	49,209.73	45,762.33	36,297.52	1,81,096.13	1,30,831.04
i) Employees Cost	26,993.06	25,575.48	18,860.12	1,00,869.38	68,798.01
ii) Other Operating Expenses	22,216.67	20,186.85	17,437.40	80,226.75	62,033.03
6 Total Expenditure (4+5) (Excluding provisions & Contingencies)	1,06,730.97	98,317.47	85,016.57	3,95,891.41	3,07,837.08
7 Operating Profit before Provisions & Contingencies (3-6)	1,15,320.16	90,047.66	70,380.82	3,74,818.54	2,43,011.01
8 Provisions (other than tax) & Contingencies	15,327.81	37,764.69	10,908.57	73,513.15	37,421.27
9 Exceptional Items	-	-	-	-	-
10 Profit/(Loss) from ordinary activities before tax (7-8-9)	99,992.35	52,282.97	59,472.25	3,01,305.39	2,05,589.74
11 Tax Expenses	34,905.23	19,156.29	20,686.57	1,06,155.20	71,034.06
12 Net Profit/(Loss) from ordinary activities after tax (10-11)	65,087.12	33,126.68	38,785.68	1,95,150.19	1,34,555.68
13 Extraordinary items (net of tax expenses)	-	-	-	-	-
14 Net Profit/(Loss) for the period (12-13)	65,087.12	33,126.68	38,785.68	1,95,150.19	1,34,555.68
15 Paid up equity share capital (Face value of ₹10/- each)	1,19,308.29	1,19,280.49	1,19,280.49	1,19,308.29	1,19,280.49
16 Reserve excluding revaluation reserves				10,00,866.42	8,18,914.22
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	29.20	32.81	31.48	29.20	31.48
(iii) Earning per share					
(a) Basic EPS before & after extraordinary items*	5.46	2.78	3.51	16.36	12.26
(b) Diluted EPS before & after extraordinary items*	5.45	2.77	3.51	16.34	12.26
(iv) NPA Ratios					
(a) Gross NPAs	81,955.65	83,102.21	37,314.06	81,955.65	37,314.06
(b) Net NPAs	22,831.74	23,671.11	17,290.38	22,831.74	17,290.38
(c) % of Gross NPAs to Gross Advances	2.04%	2.41%	1.25%	2.04%	1.25%
(d) % of Net NPAs to Net Advances	0.58%	0.70%	0.58%	0.58%	0.58%
(v) Return on Assets (average)*	1.28%	0.73%	1.00%	4.23%	4.06%

* Figures for the quarter are not annualised





Bandhan Bank Limited
DN-32, Sector V, Salt Lake, Kolkata - 700091
CIN: L67190WB2014PLC204622

Tel: 033-66090909; www.bandhanbank.com; Email: info@bandhanbank.com

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

Particulars		Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer Note 7)	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a)	Treasury	23,268.34	17,421.23	15,068.57	79,376.22	70,673.14
b)	Retail Banking	1,95,301.92	1,68,804.39	1,34,969.80	6,79,662.49	4,92,813.47
c)	Wholesale Banking	5,882.39	4,468.49	3,881.11	19,408.85	10,053.86
d)	Other Banking Operations	1,609.77	699.46	853.73	3,269.45	853.73
e)	Unallocated	-	-	-	-	-
	Total	2,26,062.42	1,91,393.57	1,54,773.21	7,81,717.01	5,74,394.20
	Less: Inter segment revenue	4,011.29	3,028.44	(624.18)	11,007.06	23,546.11
	Income from operations	2,22,051.13	1,88,365.13	1,55,397.39	7,70,709.95	5,50,848.09
2	Segment Results					
a)	Treasury	17,568.01	21,777.05	6,837.70	58,007.25	22,139.08
b)	Retail Banking	81,863.79	68,055.98	49,548.85	2,78,033.79	1,79,696.01
c)	Wholesale Banking	(459.18)	(38,215.05)	2,237.49	(37,297.69)	2,906.44
d)	Other Banking Operations	1,019.73	664.99	848.21	2,562.04	848.21
e)	Unallocated	-	-	-	-	-
	Total Profit Before Tax	99,992.35	52,282.97	59,472.25	3,01,305.39	2,05,589.74
3	Segment Assets					
a)	Treasury	14,78,987.97	9,94,358.59	11,80,924.15	14,78,987.97	11,80,924.15
b)	Retail Banking	38,84,182.29	34,62,920.20	30,33,844.98	38,84,182.29	30,33,844.98
c)	Wholesale Banking	2,57,936.32	2,03,361.09	2,00,028.48	2,57,936.32	2,00,028.48
d)	Other Banking Operations	350.17	196.92	337.92	350.17	337.92
e)	Unallocated	22,714.50	18,631.53	15,870.08	22,714.50	15,870.08
	Total	56,44,171.25	46,79,468.33	44,31,005.61	56,44,171.25	44,31,005.61
4	Segment Liabilities					
a)	Treasury	3,03,388.40	30,814.99	1,80,409.30	3,03,388.40	1,80,409.30
b)	Retail Banking	41,45,326.72	35,00,158.25	31,40,510.27	41,45,326.72	31,40,510.27
c)	Wholesale Banking	69,519.34	91,837.98	1,69,473.35	69,519.34	1,69,473.35
d)	Other Banking Operations	-	-	-	-	-
e)	Unallocated	5,762.09	2,779.22	2,417.98	5,762.09	2,417.98
	Total	45,23,996.55	36,25,590.44	34,92,810.90	45,23,996.55	34,92,810.90
5	Capital Employed					
a)	Treasury	11,75,599.57	9,63,543.60	10,00,514.85	11,75,599.57	10,00,514.85
b)	Retail Banking	(2,61,144.43)	(37,238.05)	(1,06,665.29)	(2,61,144.43)	(1,06,665.29)
c)	Wholesale Banking	1,88,416.98	1,11,523.11	30,555.13	1,88,416.98	30,555.13
d)	Other Banking Operations	350.17	196.92	337.92	350.17	337.92
e)	Unallocated	16,952.41	15,852.31	13,452.10	16,952.41	13,452.10
	Total	11,20,174.70	10,53,877.89	9,38,194.71	11,20,174.70	9,38,194.71



Notes:

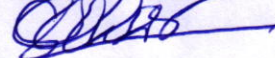
1 **Statement of Assets and liabilities as on March 31, 2019 is given below :**
(₹ in lacs)

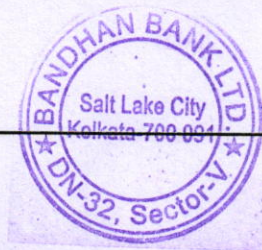
Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
Capital & Liabilities		
Capital	1,19,308.28	1,19,280.49
Reserves & Surplus	10,00,866.42	8,18,914.22
Deposits	43,23,162.03	33,86,900.20
Borrowings	52,135.06	28,500.00
Other Liabilities and Provisions	1,48,699.46	77,410.70
Total	56,44,171.25	44,31,005.61
Assets		
Cash and Balances with Reserve Bank of India	3,87,915.47	2,83,706.71
Balances with Banks and Money at call and short notice	1,92,350.20	2,67,351.64
Investments	10,03,748.48	8,37,194.08
Advances	39,64,339.37	29,71,303.61
Fixed Assets	33,119.59	23,812.84
Other Assets	62,698.14	47,636.73
Total	56,44,171.25	44,31,005.61

- 1 The above results were approved by the Board of Directors of the Bank at its meeting held on May 02, 2019. The results for the quarter and year ended March 31, 2019 have been subjected to 'Audit' by the Statutory Auditors of the Bank and the report thereon is unmodified.
- 2 On January 7, 2019, the Board of Directors of the Bank approved a merger of Gruh Finance Limited with the Bank in an all stock transaction through a Composite Scheme of Arrangement. The Scheme has been approved by Reserve Bank of India (RBI), the Competition Commission of India (CCI), the Securities and Exchange Board of India (SEBI) / Stock Exchanges, and is only subject to approval from National Company Law Tribunal (NCLT) and respective shareholders and creditors of each entities. The appointed date for the transaction is proposed to be January 01, 2019 and the effective date shall be based on the receipt of the aforesaid approvals. Pending the same, the proposed transaction does not have any impact on the current financial results or the financial position of the Bank as at March 31, 2019.
- 3 Other income relates to processing fee, sale of Priority Sector Lending Certificates, card charges recovered from customers and profit from sale of investments.
- 4 As at March 31, 2019, the total number of branches, DSCs and ATM network stood at 986, 3014 and 481 respectively.
- 5 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 and leverage ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.bandhanbank.com>. These disclosures are not subjected to audit/ limited review by the statutory auditors.
- 6 During the year ended March 31, 2019, the Bank has allotted 2,77,911 Equity Shares (previous year- NIL) of ₹ 10/- each in respect of stock option exercised aggregating to value Rs 5.00 crore. Accordingly, share capital increased by ₹ 0.28 crore and share premium increased by ₹ 4.72 crore.
- 7 The figures of the last quarter of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year.
- 8 The Board of Directors at its meeting held on May 02, 2019 has proposed a dividend of ₹ 3 per share for the year ended March 31, 2019, subject to the approval of the members at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted for proposed dividend (including tax) aggregating ₹ 431.50 crore (previous year: 143.80) as a liability for the year ended March 31, 2019. However, the Bank has reckoned proposed dividend in determining capital funds in computing capital adequacy ratio as at March 31, 2019.
- 9 Figures of the previous year/period have been regrouped / reclassified wherever necessary to conform to current year/period's classification.

Place : Mumbai
Date : May 02, 2019

For Bandhan Bank Limited


Chandra Shekhar Ghosh
Managing Director & CEO



PRESS RELEASE**Bandhan Bank Q4 net profit up 68% (YOY) at ₹650.87 crore;
Net profit for FY 18-19 jumps 45% (YOY) at ₹1951.50 crore;
Proposed dividend @30%****Mumbai, May 02, 2019:**

The Board of Directors of Bandhan Bank Ltd., at a meeting held in Mumbai today approved its Audited Financial Results for the Year ended March 31, 2019. The accounts have been subjected to an audit by the statutory auditors of the bank.

Key Highlights :

- Deposit portfolio grew 27.64% Y-o-Y, total fund raised (including IBPC) grew 33% YoY
- Loan portfolio (on book + off book) grew 38.46% Y-o-Y
- CASA grew 51.57% Y-o-Y
- CASA ratio at 40.75% against 34.32% Y-o-Y.
- Added 3.54 million customers; total customer base at 16.56 million, growth of 27.22% Y-o-Y.
- GNPA as on March 31, 2019 at 2.04% against 1.25% as on March 31, 2018 and 2.41 % in 31st December 2018.
- GNPA (excluding one large Infrastructure account) at 1.08%.
- Net NPAs as on 31st March 2019 at 0.58% against 0.70% as on 31st December 2018.
- Capital Adequacy Ratio (CRAR) at 29.20%; Tier I at 27.88% and CET 1 at 27.88%.

Highlights for the Quarter ended March 31, 2019:

- Net Interest Income (NII) for the quarter grew by 45.60% at ₹ 1258 crore as against ₹864 crore in the corresponding quarter of the previous year
- Non-interest income grew by 91.13% at ₹ 388 crore for the quarter ended March 31, 2019 against ₹203 crore in the corresponding quarter of the previous year
- Operating Profit for the quarter increased by 63.92% at ₹ 1154 crore against ₹704 crore in the corresponding quarter of the previous year
- Net Profit for the quarter grew by 67.78% at ₹ 651 crore against ₹388 crore in the corresponding quarter of the previous year
- Net Interest Margin (NIM) for the current quarter stands at 10.69% against 9.32% in the corresponding quarter of the previous year
- CASA ratio at 40.75% of total deposit, compared to 34.32% in the corresponding period last year
- Total Advances (on book + off book) is grew by 38.46% at ₹ 44,776 crore as on March 31, 2019 against ₹32,339 crore as on March 31, 2018
- Total Deposits increase by 27.64% at ₹ 43,232 crore as on March 31, 2019 is at as compared to ₹33,869 crore on March 31,2018
- Gross NPAs as on 31st March 2019 at 2.04% against 2.41% as on 31st December 2018.
- Net NPAs as on 31st March 2019 at 0.58% against 0.70% as on 31st December 2018.



Highlights for the Year ended March 31, 2019:

Particulars	Annual			Quarter		
	FY 19	FY 18	YoY%	Q4FY19	Q4FY18	YoY%
Net Interest Income	4496	3032	48.28%	1258	864	45.60%
Non Interest Income	1063	706	50.57%	388	203	91.13%
Total Income	5559	3738	48.72%	1646	1067	54.26%
Opex	1811	1308	38.46%	492	363	35.54%
Operating Profit	3748	2430	54.24%	1154	704	63.92%
Provision (Other than Taxes)	735	374	96.52%	154	109	41.28%
PBT	3013	2056	46.55%	1000	595	68.07%
PAT	1952	1346	45.02%	651	388	67.78%

Key Ratios Highlights:

Particulars (in %)	Annual		Quarter		
	FY 19	FY 18	Q4FY19	Q3FY19	Q4FY18
CASA to Total Deposit	40.75%	34.32%	40.75%	41.40%	34.32%
Net Interest Margin	10.43%	9.69%	10.69%	10.47%	9.32%
Cost to Income Ratio	32.58%	35.00%	29.91%	33.70%	34.03%
Return on Average Assets	4.23%	4.06%	5.18%	2.91%	4.06%
Return on Average Equity	19.00%	25.98%	24.10%	12.53%	27.73%
Capital Adequacy Ratio (CAR)	29.20%	31.48%	29.20%	32.81%	31.48%
Gross NPA (%)	2.04%	1.25%	2.04%	2.41%	1.25%
Net NPA (%)	0.58%	0.58%	0.58%	0.70%	0.58%

During the year, the Bank's share of non-micro advances to total advances stood at to 13.80%.

Total Banking outlets as on March 31, 2019, stood at 4000. The network consists of 986 branches and 3014 doorstep service centres as against 936 branches and 2764 doorstep service centres as on March 31, 2018. Total number of ATMs stood at 481 as on March 19 against 460 as on March 18. During the year, the number of employees of the bank has gone up from 28,159 to 32,342.

Commenting on the performance, Mr. Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank said: "The year 2018-19 has been a challenging year for the banking industry. We closed the financial year on a positive note with visibility of growth and improvement in asset quality and liability profile".

About Bandhan Bank

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of launch itself, Bandhan Bank started with 2,523 banking outlets.





Bandhan Bank

Bandhan Bank Limited

Head Office: DN 32, Sector V, Salt Lake City, Kolkata 700 091 | CIN No.: U67190WB2014PLC204622
Phone: +91-33-6609 0909, 2706 2396 | Fax: 033 6609 0502 | Website: www.bandhanbank.com

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 34 of the 36 states and union territories in India with 4,000 banking outlets serving 1.69 crore customers, as on March 31, 2019. With its experienced management, diversified team and well entrenched distribution, Bandhan Bank is well poised to meet the aspirations of its customers and stakeholders.

For media queries please contact: Bandhan Bank Limited – Mr. Apurva Sircar

Head – Corporate Branding and Communications,
+91 95940 26275; apurva.sircar@bandhanbank.com

