

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated March 05, 2018 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus and the General Information Document (“GID”) for investing in public Issue undertaken through the Book Building Process before applying in the Issue (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Issue or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Book Running Lead Managers (“BRLMs”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” and together with BSE, the “Stock Exchanges”) i.e. www.sebi.gov.in, www.investmentbank.kotak.com, www.axiscapital.co.in, www.goldmansachs.com, www.jmfl.com, www.jpml.com, www.bseindia.com and www.nseindia.com respectively. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



Bandhan Bank

BANDHAN BANK LIMITED

Registered and Corporate Office: DN 32, Sector V, Salt Lake, Kolkata 700 091; **Tel:** (033) 6609 0909; **Fax:** (033) 6609 0502

Contact Person: Indranil Banerjee, Company Secretary and Compliance Officer; **E-mail:** investors@bandhanbank.com;

Website: www.bandhanbank.com

Corporate Identity Number: U67190WB2014PLC204622

PROMOTERS OF OUR BANK: BANDHAN FINANCIAL HOLDINGS LIMITED, BANDHAN FINANCIAL SERVICES LIMITED, FINANCIAL INCLUSION TRUST AND NORTH EAST FINANCIAL INCLUSION TRUST

ISSUE DETAILS, LISTING AND PROCEDURE

PUBLIC ISSUE OF UP TO 119,280,494 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE “EQUITY SHARES”) OF BANDHAN BANK LIMITED (OUR “BANK”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ [●] MILLION (THE “ISSUE”) CONSISTING OF A FRESH ISSUE OF UP TO 97,663,910 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY OUR BANK AND AN OFFER FOR SALE OF UP TO 14,050,780 EQUITY SHARES BY IFC AGGREGATING UP TO ₹ [●] MILLION AND UP TO 7,565,804 EQUITY SHARES BY IFC FIG AGGREGATING UP TO ₹ [●] MILLION (COLLECTIVELY, THE “SELLING SHAREHOLDERS” AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE “OFFERED SHARES”) (“OFFER FOR SALE”). THE ISSUE WILL CONSTITUTE [●] % OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON BSE (DESIGNATED STOCK EXCHANGE) AND NSE. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR BANK AND THE SELLING SHAREHOLDERS IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER FINANCIAL EXPRESS, ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER JANSATTA AND ALL EDITIONS OF THE BENGALI DAILY NEWSPAPER AAJKAAL (BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL, WHERE THE REGISTERED OFFICE OF OUR BANK IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”, AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and the websites of the BRLMs at www.investmentbank.kotak.com, www.axiscapital.co.in, www.goldmansachs.com, www.jmfl.com, www.jpml.com.

ELIGIBILITY FOR THE ISSUE – Regulation 26(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (“SEBI ICDR Regulations”)

Whether the Bank is compulsorily required to allot at least 75% of the net Issue to Qualified Institutional Buyers – **No**

INDICATIVE TIMELINE

BID/ISSUE OPENING DATE*	THURSDAY, MARCH 15, 2018	INITIATION OF REFUNDS (IF ANY, FOR ANCHOR INVESTORS)/UNBLOCKING OF FUNDS FROM ASBA ACCOUNT	On or about FRIDAY, MARCH 23, 2018
BID/ISSUE CLOSING DATE	MONDAY, MARCH 19, 2018	CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF ALLOTTEES	On or about MONDAY, MARCH 26, 2018
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE	On or about THURSDAY, MARCH 22, 2018	COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	On or about TUESDAY, MARCH 27, 2018

*Our Bank may in consultation with the BRLMs and with intimation to the Selling Shareholders consider participation by Anchor Investors in accordance with SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Bank and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to “Risk Factors” beginning on page 16 of RHP.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE BRLMs

S. No	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark] - 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 180th calendar days from listing
1	Aster DM Healthcare Limited	Kotak, Axis, GS, JM	-	-	-
2	Galaxy Surfactants Limited	JM	-	-	-
3	Khadim India Limited	Axis	-10.40%, [+0.06%]	-6.47%, [+3.47%]	-
4	The New India Assurance Company Limited	Kotak, Axis	-27.91% [+0.15%]	-12.93% [+2.25%]/-7.81%, [+3.08%] ⁽¹⁾	-
5	Mahindra Logistics Limited	Kotak, Axis	3.12% [-0.54%] / +2.49%, [0.00%] ⁽¹⁾	+9.48% [+1.50%]	-
6	Reliance Nippon Life Asset Management Company Limited	Axis, JM	+3.61% [-3.19%]	+8.12%, [+2.05%]/+5.91% [+2.95%] ⁽²⁾	-
7	General Insurance Corporation of India	Kotak, Axis	-12.92% [0.52%]	-13.95% [+6.52%]	-
8	Indian Energy Exchange Limited	Kotak, Axis	-8.15% [1.39%]	1.77% [+6.97%]/-1.95%, [+7.67%] ⁽¹⁾	-
9	Godrej Agrovet Limited	Kotak, Axis	+14.96% [-0.43%]	+34.95% [+4.40%]/+35.66%, [+4.99%] ⁽¹⁾	-
10	Prataap Snacks Ltd.	JM	+25.12% [+5.70%]	+31.82% [+5.60%]	-
11	SBI Life Insurance Company Limited	Kotak, Axis, JM	-7.56% [+5.89%]	-0.66% [+6.81%]/-0.07%, [+5.84%] ⁽¹⁾	-
12	ICICI Lombard General Insurance Co. Ltd.	JM	+3.62%, [+6.25%]	+18.97%, [+8.17%]/+17.60% [+7.78%] ⁽²⁾	-
13	Cochin Shipyard Ltd.	JM	+27.06% [+2.31%]	+30.96% [+6.10%]	+20.01% [+8.11%]
14	Quick Heal Technologies Ltd.	JPM	-31.6% [+7.0%]	-20.0% [+11.0%]	-24.2% [+21.6%]
15	Healthcare Global Enterprises Limited	Kotak, GS	-15.32% [+1.45%]	-19.98% [+4.65%]	-1.31% [+14.17%]
16	Alkem Laboratories Ltd.	Axis, JPM	+30.3% [-6.5%]/30.34% [-7.49%] ⁽¹⁾	+28.6% [-1.1%]/28.60% [-2.06%] ⁽¹⁾	+31.9% [+5.8%]/31.91% [+4.74%] ⁽¹⁾
17	Interglobe Aviation Limited	Kotak, JPM	+32.39% [-2.20%]/+32.4% [-3.8%] ⁽³⁾	+9.41% [-3.78%]/+7.8% [-6.7%] ⁽³⁾	+40.8% [-0.6%]
18	PNB Housing Finance Limited	Kotak, JPM	+11.70% [-4.16%]/+11.70% [-3.4%] ⁽³⁾	+21.28% [+2.87%]/+26.9% [+4.4%] ⁽³⁾	+70.5% [+10.1%]

Source: www.nseindia.com

Notes:

- (1) For Axis - In case 30th/90th/180th day is not a trading day, closing price on NSE of the next trading day has been considered.
- (2) For JM Financial the value trading day immediately preceding the holiday has been considered, as the reporting day falls on a holiday.
- (3) For J.P. Morgan, In case 30th/90th/180th day is not a trading day, closing price on NSE of the next trading day has been considered; Closing price of 30th, 90th, 180th calendar day from listing day has been taken as listing day plus 29, 89 and 179 calendar days respectively; Pricing Performance for the company is calculated as per the final Issue price and Pricing Performance for the benchmark index is calculated as per the close on the day prior to the listing date.
- (4) Disclosure subject to recent 7 issues (Initial Public Offering) in current financial year and two preceding financial years.
- (5) For further details please refer to Price information of past issues handled by Book Running Lead Managers beginning on page 449 of the RHP.

BOOK RUNNING LEAD MANAGERS

Kotak Mahindra Capital Company Limited Tel: (91 22) 4336 0000 Email: Bandhan.ipo@kotak.com Investor Grievance Email: kmccredressal@kotak.com	Axis Capital Limited Tel: (91 22) 4325 2183 Email: bandhan.ipo@axiscap.in Investor Grievance Email: complaints@axiscap.in	Goldman Sachs (India) Securities Private Limited Tel: (91 22) 6616 9000 Email: gs-bandhanbank-ipo@gs.com Investor Grievance Email: india-client-support@gs.com	JM Financial Limited Tel: (91 22) 6630 3030 Email: Bandhan.ipo@jmf.com Investor Grievance Email: grievance.ibd@jmf.com	J.P. Morgan India Private Limited Tel: (91 22) 6157 3000 Email: bandhanbank_ipo@jpmorgan.com Investor Grievance Email: investorsmb.jpmpil@jpmorgan.com
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Name of Syndicate Members: Kotak Securities Limited, JM Financial Services Limited
Registrar to the Issue: Karvy Computershare Private Limited, Tel: (91 40) 6716 2222, Email: bandhanbank.ipo@karvy.com, Investor grievance email: bandhanbank.ipo@karvy.com
Statutory Auditor to the Bank: S.R. Batliboi & Associates LLP
Self Certified Syndicate Banks: The list of banks is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries and updated from time to time.
Registered Brokers: You can submit the Bid cum Application Forms in the Issue to Registered Brokers at the Broker Centres. For further details, see "Issue Procedure" beginning on page 475 of the RHP.

Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible, as applicable, to accept ASBA Forms at the Designated CDP Locations and Registered Brokers including details such as name and contact details, are provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=7 as updated from time to time. For further details, see “**Issue Procedure**” beginning on page 475 of the RHP.

Name of credit rating agency and rating grade retained : Not applicable

Name of debenture trustee : Not applicable

PROMOTERS OF OUR BANK

BANDHAN FINANCIAL HOLDINGS LIMITED (“BFHL”), BANDHAN FINANCIAL SERVICES LIMITED (“BFSL”), FINANCIAL INCLUSION TRUST (“FIT”) AND NORTH EAST FINANCIAL INCLUSION TRUST (“NEFIT”)

• **BFSL**- BFSL was incorporated in 1995 as Ganga Niryat Private Limited, a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated August 3, 1995 issued by the RoC. In 2007, the name of BFSL was changed from Ganga Niryat Private Limited to Bandhan Financial Services Private Limited. Subsequently, upon conversion into a public limited company, the name of BFSL was changed from Bandhan Financial Services Private Limited to Bandhan Financial Services Limited. The registered office of BFSL is located at DN 32, Sector V, Salt Lake, Kolkata, West Bengal 700 091. Upon receipt of the in-principle approval by RBI for setting up a bank in the private sector, BFSL and our Bank entered into the Business Transfer Agreement to transfer all of BFSL’s existing micro finance business including, all the assets, liabilities, accumulated profits and its entire infrastructure along with its wide consumer base to our Bank. Consequently, BFSL ceased to have any business activity of its own, other than holding investment in BFHL. • **BFHL** - BFHL was incorporated as a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated November 17, 2014 issued by the RoC. The registered office of BFHL is located at DN 32, Sector V, Salt Lake, Kolkata, West Bengal 700 091. BFHL was set up to act as a non-operating financial holding company of our Bank. As per the RBI New Bank Licensing Guidelines, BFHL obtained registration as a non-banking financial institution without accepting public deposits from the RBI on June 4, 2015. • **FIT**- FIT was formed pursuant to a trust deed dated March 16, 2009, as an irrevocable charitable trust with objectives including *inter alia* eliminating functional illiteracy in India by making education economically relevant and fostering community commitment to education. The registered office of FIT is located at 302 Kirti Deep, Nangal Raya, New Delhi 110 046. The settlor of FIT is Bandhan Konnagar, a society registered under the West Bengal Societies Registration Act, 1961, engaged in various activities, including promotion and support of micro finance institutions in India (“**Bandhan Konnagar**”). • **NEFIT** - NEFIT was formed pursuant to trust deed dated December 14, 2009, as an irrevocable charitable trust with objectives including *inter alia* eliminating illiteracy in India by making education available to the underprivileged and fostering community commitment to education, ensuring easy accessibility to healthcare services, and working towards protection of our environment through a systematic approach, including plantation of trees. The registered office of NEFIT is located at Akhaura Road, P.O. Ramnagar, Agartala, Distict West Tripura, Tripura 799 002. Bandhan Konnagar is the settlor of NEFIT. Our Bank does not have any Group Companies.

BUSINESS OVERVIEW AND STRATEGY

We are a commercial bank focused on serving underbanked and underpenetrated markets in India. We have a banking license that permits us to provide banking services pan-India across customer segments. We currently offer a variety of asset and liability products and services designed for micro banking and general banking, as well as other banking products and services to generate non-interest income.

We were incorporated on December 23, 2014 and began operations on August 23, 2015 when Bandhan Financial Services Limited (“**BFSL**”), our ultimate parent company, transferred its entire microfinance business to us and we simultaneously commenced general banking activities. Bandhan Konnagar was formed in 2001 as a non-governmental organisation (“**NGO**”) providing microfinance services to socially and economically disadvantaged women in rural West Bengal. BFSL started its microfinance business in 2006 and the NGO transferred its microfinance business to BFSL in 2009 and thereby the entire microfinance business was undertaken by BFSL. By the time BFSL transferred its microfinance business to us, it was India’s largest microfinance company by number of customers and size of loan portfolio. We believe that the “Bandhan” brand is instrumental to our success.

Strength: • Operating Model Focused on Serving Underbanked and Underpenetrated Markets; • Consistent Track Record of Growing a Quality Asset and Liability Franchise; • Extensive, Low Cost Distribution Network; • Customer-Centric Approach; Consistent Financial Performance and Robust Capital Base; • Experienced and professional team, backed by strong independent board

Strategy: • Maintain focus on micro lending while expanding further into other retail and SME lending; • Continue to strengthen our liability franchise; • Boost share of non-interest income; • Enhance our digital platform to improve customer acquisition and retention and reduce costs; • Enhance retail banking systems and procedures to improve efficiency

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Dr. Ashok Kumar Lahiri	Independent Director (part-time Chairman)	He holds a masters’ degree in arts (economics) and a Ph.D in philosophy from University of Delhi. Previously, he was Director at Asian Development Bank and also served as the Chief Economic Advisor to the Ministry of Finance, Government of India; an economist in the International Monetary Fund and been involved with the World Bank.
2	Chandra Shekhar Ghosh	Managing Director and Chief Executive Officer	He holds masters’ degree in science (statistics) from Dhaka University. Previously, he was President at the Bengal Chamber of Commerce and Industry He has been conferred with various awards, including, C. Rangarajan award for ‘Excellence in Banking’, the CNN-News 18 ‘Indian of the Year’ award in the ‘Business’ category.
3	Bhaskar Sen	Independent Director	He holds a bachelors’ degree in commerce from Calcutta University, he is a Certified Associate of Indian Institute of Bankers. Previously, he was the Chairman and Managing Director of United Bank of India and an executive director at Dena Bank.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
4	Boggarapu Sambamurthy	Independent Director	He is a chartered accountant from the Institute of Chartered Accountants of India. Previously, he was the chairman and managing director of Corporation Bank and the director for the Institute for Development and Research in Banking Technology.
5	Chintaman Mahadeo Dixit	Independent Director	He is a chartered accountant from the Institute of Chartered Accountants of India. Previously, he has worked at Life Insurance Corporation, as a senior partner in GD Apte & Co., Chartered Accountants and also a director at Indian Bank.
6	Georgina Elizabeth Baker	Non-Executive Nominee Director	She holds a masters' degree in business administration from London Business School. Previously, she has worked in the private equity team at IFC. Presently, at IFC, she is the Vice President for Latin America and the Caribbean, and Europe and Central Asia.
7	Dr. Holger Dirk Michaelis	Non-Executive Nominee Director	He holds a masters' degree in business administration (finance) from UT Austin, USA, and a doctorate degree in economics from WHU Koblenz, Germany. Previously, he was a Partner at the Boston Consulting Group. He is presently a senior vice president of GIC Private Limited.
8	Krishnamurthy Venkata Subramanian	Independent Director	He holds a bachelors' degree in technology (electrical engineering) from Indian Institute of Technology, Kanpur, a masters' diploma in management from Indian Institute of Management, Calcutta and a Ph.D. from the University of Chicago. Previously, he has worked with ICICI Bank and Tata Consultancy Services, was a member of the RBI Committee on Governance of Bank Boards, a member of the SEBI Committee on Corporate Governance and a member of the SEBI Alternate Investment Policy Advisory Committee.
9	Ranodeb Roy	Non-Executive Director	He holds a bachelors' degree in technology in computer science and engineering from Indian Institute of Technology, Kanpur and a masters' degree in business administration (finance and marketing) from Indian Institute of Management, Ahmedabad. He is the founder of RV Capital Management Private Limited and is presently the chief executive officer of its asset management company. Previously, he has worked at Merrill Lynch and at Morgan Stanley (Asia) Singapore Pte. as a managing director in the fixed income division.
10	Sisir Kumar Chakrabarti	Independent Director	He holds a bachelor's degree in English from Presidency College. Previously, he has worked at State Bank of Bikaner & Jaipur and in various capacities in Axis Bank including the Chairman of the Audit Committee of Executives and Chairman of Axis Sales and Securities Limited.
11	Snehomoy Bhattacharya	Independent Director	He holds a bachelors' degree in science from the University of Calcutta and a cost accountant from the Institute of Cost and Works Accountant in India. Previously, he has worked in various capacities in the State Bank of Bikaner and Jaipur, and in Axis Bank, director on the board of Axis Private Equity Limited and an advisor to Axis Bank on Leadership Development and Talent Management.
12	Thekedathumadam Subramani Raji Gain	Independent Director	She holds a masters' degree in science (agricultural physics) from Indian Agricultural Research Institute, New Delhi. Previously, she has worked in various capacities in the National Bank for Agriculture and Rural Development, and is currently the general manager.

OBJECTS OF THE ISSUE

The Issue comprises of a Fresh Issue and an Offer for Sale.

The objects of the Fresh Issue are to augment our Bank's Tier-I capital base to meet our Bank's future capital requirements. Further, the proceeds from the Issue will also be used towards meeting the expenses in relation to the Issue. Our Bank expects to receive the benefits of listing the Equity Shares on the Stock Exchanges.

Net Proceeds:

The details of the Net Proceeds are set forth below:

Particulars	Amount (in ₹ million)*
Gross proceeds of the Fresh Issue	●
(Less) Issue related expenses in relation to the Fresh Issue*	●
Net Proceeds	●

* To be determined upon finalisation of the Issue Price.

In terms of the proviso to Regulation 16(1) of the SEBI ICDR Regulations, our Bank is not required to appoint a monitoring agency for this Issue.

Means of finance:

The entire requirements of the objects detailed above are intended to be funded from the Net Proceeds. Accordingly, we confirm that there is no need for us to make firm arrangement of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue. For further details, see "*Objects of the Issue*" on page 74 of the RHP.

Shareholding Pattern

Category	Category of shareholder	Total number of Equity Shares held	Shareholding as a % of total number of Equity Shares
(A)	Promoter and Promoter Group	981,483,046	89.62
(B)	Public	113,657,988	10.38
(C)	Non Promoter- Non Public	Nil	Nil
	Total	1,095,141,034	100

RESTATED FINANCIAL INFORMATION

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Million)

	As at December 31, 2017	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015
Capital & Liabilities				
Capital	10,951.41	10,951.41	10,951.41	5,010.50
Reserves & Surplus	43,090.14	33,513.14	22,393.62	5.76
Deposits	252,939.56	232,286.58	120,887.48	-
Borrowings	13,306.94	10,289.38	30,516.48	-
Other liabilities and provisions	11,904.50	15,320.39	12,816.01	252.62
Total	332,192.55	302,360.90	197,565.00	5,268.88
Assets				
Cash and balances with Reserve Bank of India	12,587.07	60,120.66	8,102.87	0.10
Balance with Banks and Money at call and short notice	11,332.04	13,529.33	23,631.13	4,012.50
Investments	72,911.64	55,164.87	37,580.34	-
Advances	229,307.47	168,390.78	124,375.46	-
Fixed Assets	2,329.80	2,517.86	2,372.31	1,086.12
Other Assets	3,724.53	2,637.40	1,502.89	170.16
Total	332,192.55	302,360.90	197,565.00	5,268.88
Contingent liabilities	300.71	236.30	49.02	1,030.33
Bills for collection	-	-	-	-

STATEMENT OF PROFIT AND LOSS

(₹ in Million)

	Nine months ended December 31, 2017	Year ended March 31, 2017	Year ended March 31, 2016	Period ended March 31, 2015
I. Income				
Interest Earned	34,517.02	39,087.09	15,813.61	-
Other Income	5,028.05	4,114.14	1,498.93	79.53
TOTAL	39,545.07	43,201.23	17,312.54	79.53
II. Expenditure				
Interest Expended	12,828.70	15,052.11	6,485.25	-
Operating Expenses	9,453.35	10,220.05	6,159.18	56.48
Provisions & Contingencies	2,651.27	884.35	533.01	-
TOTAL	24,933.32	26,156.51	13,177.44	56.48
III. Profit before tax	14,611.75	17,044.72	4,135.10	23.05
IV. Tax Expenses				
- Current tax	5,413.80	6,251.83	1,695.38	25.80
- Deferred tax	(379.05)	(326.63)	(312.75)	(8.51)
TOTAL	5,034.75	5,925.20	1,382.63	17.29
Profit after tax as restated	9,577.00	11,119.52	2,752.47	5.76
Earnings per Share				
Basic & Diluted (Rs.)	8.74	10.15	3.40	0.01
Face value per share (Rs.)	10	10	10	10
Return on net worth	17.72%	25.01%	8.25%	0.11%
Net asset value per equity share (₹)	49.35	40.60	30.45	10.01

INTERNAL RISK FACTORS

Below mentioned risks are the top five risk factors as per the RHP:

1. Our limited operating history and our fast growing and rapidly evolving business make it difficult to evaluate our business and future operating results on the basis of our past performance, and our future results may not meet or exceed our past performance. 2. We cannot effectively compare our financial statements for Fiscal Years 2015, 2016 and 2017 due to irregular terms of duration. 3. If we are unable to manage the growth associated with the expansion of our branches, ATMs and DSCs effectively, our financial, accounting, administrative and technology infrastructure, as well as our business and reputation could be adversely affected. 4. A substantial portion of our operations are located in East and Northeast India, making us vulnerable to risks associated with having geographically concentrated operations. 5. Our business comprises both traditional general banking activities and modern micro banking activities that exposes our business overall to the risks faced by each sector, which may negatively impact our performance.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Bank and amount involved

S. No.	Nature of Case	Number of outstanding cases	Amount involved (in ₹ million)
1.	Criminal	8	-
2.	Action by regulatory/ statutory authorities	-	-
3.	Other matters exceeding ₹ 10 million	-	-
4.	Direct tax	-	-
5.	Indirect Tax	2	54.29
	Total		

B. Brief details of top five material outstanding litigations against the Bank and amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (in ₹ million)
1.	Vijay Paswan (the “ Complainant ”) has filed a criminal complaint against certain officers of our Bank (the “ Defendants ”) before the court of the Additional/Upper Chief Judicial Magistrate, 1 st Class, Barh (the “ Court ”), alleging embezzlement and refusal by our Bank to pay for the death claim amount due to the Complainant under a micro-loan scheme of our Bank availed by a deceased relative of the Complainant (the “ Complaint ”), which the Court has taken cognizance of by its order dated October 7, 2015 (the “ Order ”). Our Bank has filed a quashing petition before the High Court of Patna against the Order. Pursuant to an application made by the Defendants, the High Court of Patna granted anticipatory bail to the Defendants by its order dated December 15, 2016	Vijay Paswan	Pending	-
2.	Mahanta Barman (the “ Complainant ”) has filed an FIR against certain officers of our Bank (the “ Accused ”) at Police Station Chakulia, District Uttar Dinajpur, under Section 306 and 34 of the IPC alleging abetment of suicide of Ananda Barman, who was an employee of our Bank, by the Accused. The police have filed a charge sheet before the Court of Additional District Magistrate, Islampur. Pursuant to an application made by the Accused, the Calcutta High Court granted anticipatory bail to the Accused by its order dated August 30, 2016	Mahanta Barman	Pending	-
3.	The electricity department (the “ Complainant ”) has filed an FIR at Police Station Nanauta, district Saharanpur and a complaint before the Additional District Judge/CR-4, Saharanpur (the “ Court ”) against our Bank under Section 135 of the Electricity Act, 2003 alleging theft of electricity (the “ Complaint ”). The Court has taken cognizance of the matter by its order dated May 2, 2017 (the “ Order ”). The police have filed a charge sheet against our Bank before the Court. Our Bank filed an application for quashing the Order and the Complaint before the Allahabad High Court. Further our Bank has filed a criminal writ petition against the State of Uttar Pradesh and others (the “ Respondents ”) to issue a writ of mandamus directing the Respondents not to arrest the branch manager and refrain from disturbing the banking operations of our Bank’s branch in Saharanpur.	Electricity Department	Pending	-
4.	In addition to the above, two former employees of our Banks have filed two separate criminal complaints before different police stations against our Bank and/ or its employees, in relation to alleged (i) coercion and threats and; (ii) use of abusive and derogatory remarks, respectively. Further, a spouse of a customer of our Bank has also filed a criminal complaint before the Executive Magistrate, Barrackpore, West Bengal against the manager of our Bank’s branch in Naihati, West Bengal (the “ Branch Manager ”) in relation to alleged adoption of illegal means by the Branch Manager for recovery of loan availed by the said customer from our Bank.	Former employees of the Bank	Pending	-
5.	Rinku Ghosh (the “ Complainant ”) has filed a criminal complaint before the Additional Chief Judicial Magistrate, Durgapur (the “ Court ”) against our Managing Director and Chief Executive Officer and others, alleging cheating, criminal breach of trust, criminal act done by several persons with common intention and criminal conspiracy in relation to withdrawal of money by one of the accused from a joint account opened by the Complainant’s father and the said accused with our Bank (the “ Complaint ”). The Court had taken cognizance of the matter and issued arrest warrant against our Managing Director and Chief Executive Officer. Our Managing Director and Chief Executive Officer, among others, has filed an application for quashing of the Complaint before the Calcutta High Court which, has stayed further proceedings, with a direction to surrender before the Court and pray for regular bail.	Rinku Ghosh	Pending	-

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters/Group Companies in last 5 financial years including outstanding action, if any

There are no regulatory actions or disciplinary actions taken by SEBI or stock exchanges against the Promoter and Group Companies in the last five financial years.

D. Brief details of outstanding criminal proceedings against Promoters

There is no outstanding criminal litigation pending against any of our Promoters.

DECLARATION BY THE BANK

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules or regulations made thereunder or guidelines issued, as the case may be. We further certify that all the disclosures and statements in this Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each Selling Shareholders, hereby confirm that all statements and undertakings specifically made by us in this Red Herring Prospectus in relation to ourselves, as a Selling Shareholder and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements including statements made by the Bank or any other person(s) in this Red Herring Prospectus.

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