

YBL/CS/2024-25/136

November 19, 2024

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001

BSE Scrip Code: 532648

Dear Sir / Madam,

Sub.: Submission of Investor Presentation

Ref.: Reg. 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find attached the copy of Investor Presentation.

We request to take above on your record and disseminate to all concerned.

Thanking you,

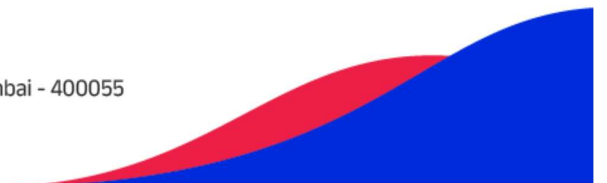
Yours faithfully

For **YES BANK LIMITED**

Shivanand R. Shettigar

Company Secretary

Encl: Copy of Investor Presentation





Investor Presentation

November 2024

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India : Fastest Growing Major Economy

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India's GDP growth likely stay strong at ~7%

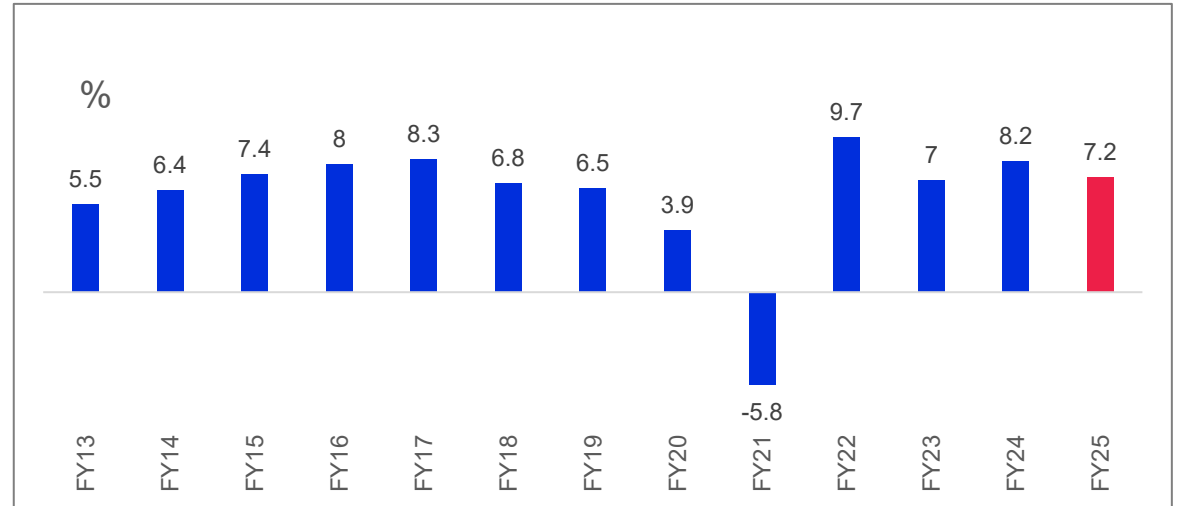
IMF growth forecasts for 2024 & 2025

Real GDP (% YoY)			
	2023	2024	2025
Advanced Economies	1.7	1.8	2.0
Emerging Market Economies	4.4	4.2	4.2
India	8.2	7.0	6.5

Despite global headwinds, India is expected to remain the fastest growing economy

Strong GDP growth supported by macroeconomic and financial stability, government capex push

RBI expects FY25 GDP growth at 7.2%



Growth ecosystem robustness likely to be driven by

- Government's reform continuity – NIP, NLP, PLI etc.
- India can benefit from shifting global supply chain: especially in the context of likely tariffs that can be raised against China
- Union Budget 2024 announcements on employment generation and skill development will help close the skill gaps and enhance domestic productivity
- MSMEs to be the torch bearers of growth and employment for the future – Union Budget 2024 brings back credit guarantee for lending to MSMEs without collateral

Inflation moderating but still higher than the 4% target

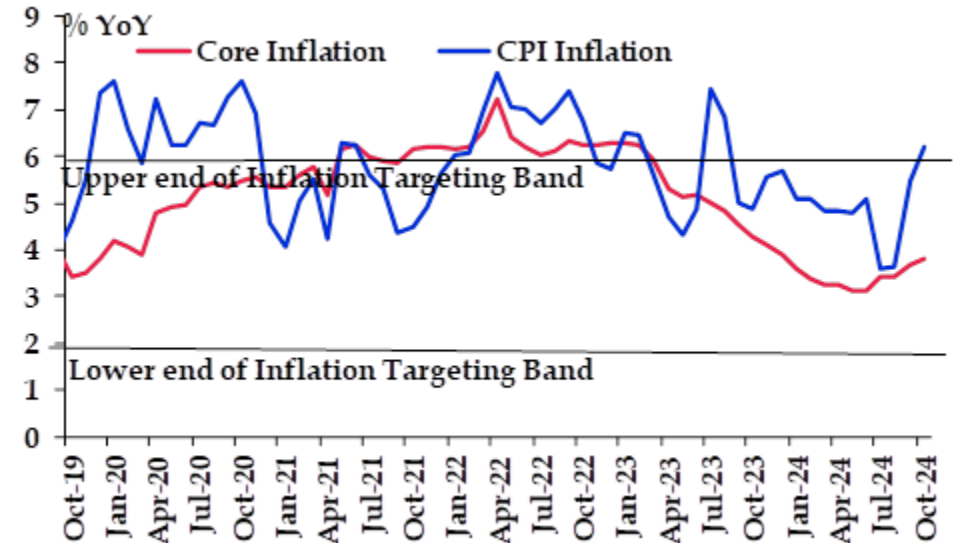


IMF inflation forecast for 2024 & 2025

Inflation (% YoY)			
	2023	2024	2025
Advanced Economies	4.1	2.5	2.0
Emerging Market Economies	8.1	7.9	5.9
India	5.4	4.4	4.1

RBI projects Headline CPI at 4.5% for FY25, continues to remain cautious on food price trajectory

India inflation moderating but some bumps remain

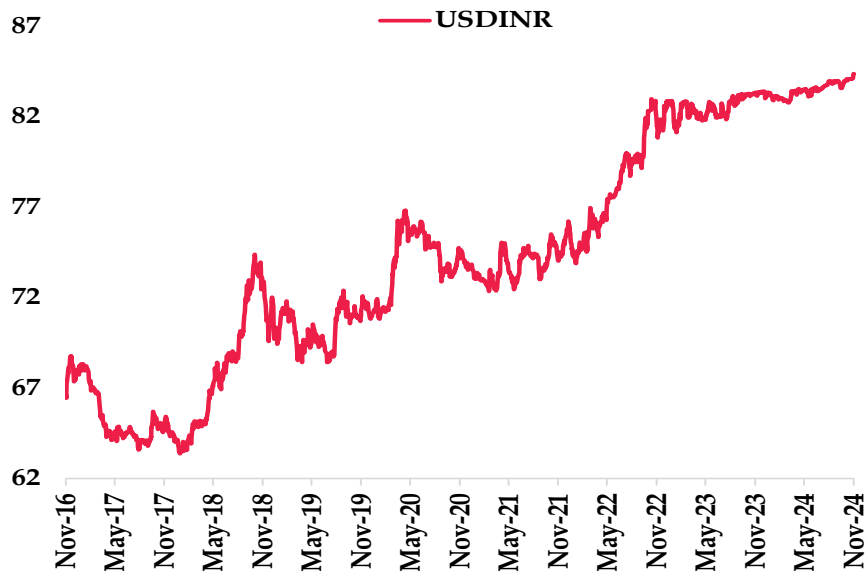


- Inflation has eased from peak levels - recent spike is on account of seasonal vegetable inflation that should moderate with winter harvest
- RBI continues to air concerns on high food inflation in India – RBI has changed monetary policy stance to “neutral” but is unlikely to cut policy rate till there is more confidence on the inflation trajectory
- India enjoys financial stability: banking sector is strong; RBI’s stress tests show that the banking sector can withstand severe stress
 - RoA and RoE at decadal highs at 1.3% and 13.8% respectively
 - GNPA and NNPA ratio at multi-year lows of 2.8% and 0.6% respectively; GNPA expected to go down to 2.5% in FY25
 - CRAR at 16.8%, well above regulatory limits

Financial markets in India remain strong



- Government continues its efforts towards fiscal consolidation, FY25 GFD/GDP at 4.9% (YBL expects GFD/GDP for FY25 at 4.6-4.7%)
 - JPM Bond Index inclusion a positive boost for demand in government securities; sovereign borrowings unlikely to surprise on the higher side in FY25
 - US Fed cuts interest rates, but fears of fiscal stimulus by the new President has moved US yields higher
 - India 10-year G-sec yields likely to stay in a range of 6.75-6.85%



- India's external sector remains strong
 - Current Account Deficit as % of GDP projected at ~1.0-1.1% in FY25 (YBL estimates)
 - Recent INR depreciation in line with EM Asia currency depreciation, but sharp moves prevented by RBI intervention
 - RBI's FX reserves at USD 675+ bn continues to provide RBI enough strength to buffer India's external sector from global shocks

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India's New Age Private Sector Bank



INR2.35 lac Crs | 59% Loan Book | Share of Retail and SME² **Diversified Balance Sheet** **INR2.77 lac Crs | 55%** Total Deposits | Share of Branch Banking Deposits

New Age
Processes every 1 in 3 Digital Transactions in India; Preferred Banker to Unicorns/ Soonicorns of India

Universal Bank
Comprehensive Product Suite for Retail, SMEs², Mid and Large Corporates

6th Largest
Private Bank in India¹; Founded/Licensed in 2003; Commenced operations in 2004

Stable Asset Quality
1.6% | 0.5%
GNPA | NNPA

Well Capitalized
16.1% | 13.2%
Capital Adequacy | CET-1 Ratio³

Pan India Distribution
1,237 | 1,325
Branches | ATMs



Senior Rating
Ba3 (Positive) By Moody's
A+ / A by Indian Rating Agencies⁴

Granular, Retail
Franchise

Professional, Seasoned
Management

Marquee Shareholders
SBI, Carlyle, Advent, 7 leading private banks

29k+
Employees

Responsible franchise
with **sustainability** at its core

Notes: All Metrics as of Q2FY25 i.e. Quarter year ended 30th September 2024

1. 6th Largest Private Bank in India by Total Assets as on 30th June 2024; 2. SME: Small and Medium Enterprises; 3. Common Equity Tier-I Ratio; 4. CARE & CRISIL at A+; ICRA & India Ratings: at A

High-quality, Customer-centric, Service-driven Franchise



Young, New-age, Digitally-savvy Bank

- **Tech-enabled** bank with leadership in digital payments and strong focus on transaction banking
- Best-in-class technology and API stack
- Focus on needs of Unicorns/ Soonicorns

1,000+ API Stack developed in-house

Retail & Mid-market Centric Universal Franchise

- **75%** share of net advances from retail, SME¹ and mid-corporates
- **55%** share of Retail and Branch Banking-led Deposits

37.3% Retail & Branch banking CASA ratio

Strong Portfolio Quality

- **Sustained improvement in asset quality** over last 3 years
- NPAs in line with industry

1.6% | 0.5% GNPA | NNPA

Robust Risk and Governance

- Comprehensive and robust Risk Management Framework
- **“Compliance-first”** Culture

A Responsible Banking Franchise

- **Highest rankings among Indian Banks** from prominent global ESG Rating institutions

S&P Global



Adequately Capitalised

- **Sufficient** capital and liquidity buffers
- Backed by **Marquee Institutional Investors**

13.2% CET-1 Ratio²



Professionally Run Bank with Seasoned Leadership

- Professional and **seasoned** management
- Demonstrated track record of **turnaround** and experience of managing **large scale** banking businesses
- **Eminent** 12-member **Board** with vast experience and domain expertise

9 yrs Management vintage with Bank³ **7 | 3** Independent | Women Directors

Notes: All Metrics as of Q2FY25 i.e. Quarter ended 30th September 2024

1. SME: Small and Medium Enterprises; 2. Common Equity Tier-1 Ratio; 3. Average vintage of Top and Senior Management.

A Truly Digital and Granular Franchise



Preferred Banker to Digital India

1 in 3	Digital Transactions in India processed by YES BANK	#1	By Market Share in UPI/ AePS ¹ Transactions
1000+	API Stack	50+	Partnerships

Consistent and Purposeful Digital Investments

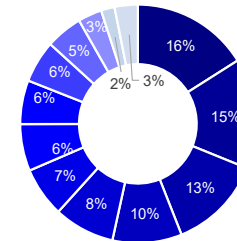
- **Super-App for retail customers and businesses** driving enriched customer experience
 - **Comprehensive mobile banking solution** with end-to-end life cycle management - bank 'on the go'
- **Account aggregator ecosystem to capitalize** on consent layer of India stack
 - ~30% mobile native consumers & Digital India stack, to **build a scalable business model**
- **Sales Force implementation** enabling process improvement and customer delight
 - Loan in seconds, front-end automation – led to **lower TAT² and higher productivity**

A Granularized Franchise

Diversified Product Offerings with Focus on Profitability

Diversified Retail Loan Book³

- Secured Business Loans
- Personal Loans
- Home Loans
- Commercial Vehicle Loans
- Auto Loans
- Affordable Home Loans
- Credit Cards
- Construction Equipment Loans
- Used Car Loans
- Rural Banking
- Business Loans
- Inclusive & Social Banking
- Others



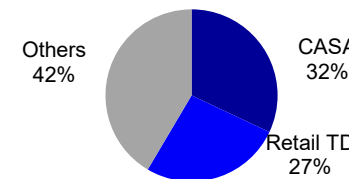
Increasing Share of Retail and SME in Net Advances



- **Average Ticket Size:** Retail loans INR1.3Mn & ~60% SME loans with ticket size <INR10mn
- **Secured:** 86% of SME Book is collateral backed

Consistent and Purposeful Digital Investments

Mobilizing Low-cost Deposits (Total Deposits Mix)



Higher Focus on Increasing CA and Improving SA Granularity

- **'Preferred Retail Franchise'** with strong Customer Acquisition
- **Declining Concentration:** Share of Top-20 Depositors at 11.5% in FY24 (17.5% in FY21)
- **Innovative Offerings:** Industry-first, Floating Rate Term Deposit

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Unique Turnaround Story: An Analysis (1)

FY15-19: Strong Corporate Led Loan Growth, Impact Further Aggravated by Externalities

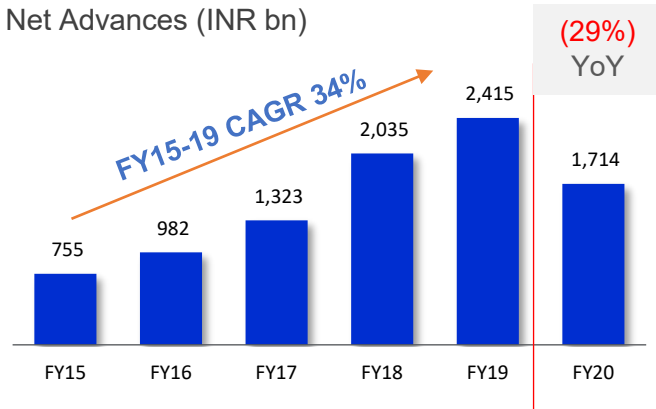
Strong Balance Sheet Growth..

One of the **Fastest Balance Sheet Growth** v/s. peers upto FY18

Market share in loans and deposits tripled in less than a decade to 2.5% and 1.8% respectively in FY19

Strong Growth in Lending between 2015-19

Net Advances (INR bn)



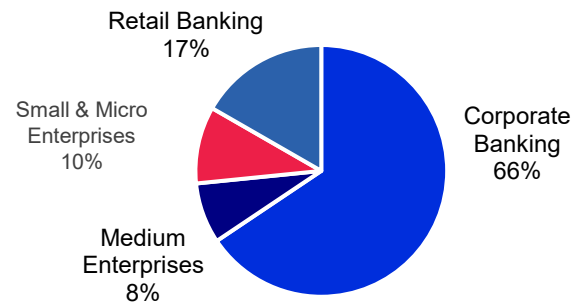
.. Led By Concentrated Corporate Exposures..

Slippages of large-ticket stressed corporate exposures from sectors including, real estate, infrastructure and conglomerates led to sharp spike in GNPA

The **NBFC crisis and tightening liquidity further worsened the stress** given Bank's elevated exposure to stressed NBFCs

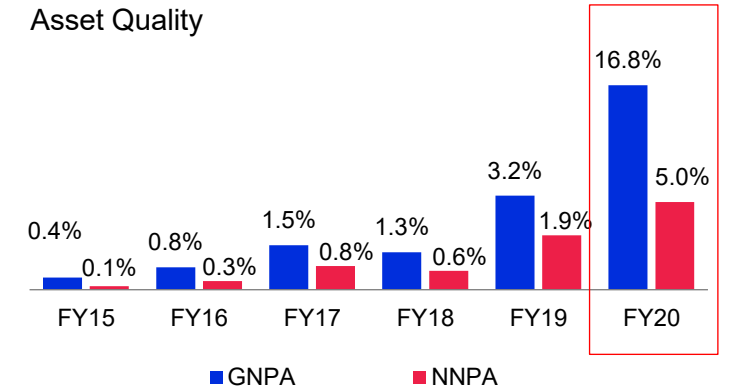
High Share of Corporate Exposure

Total Advances Mix (FY19)

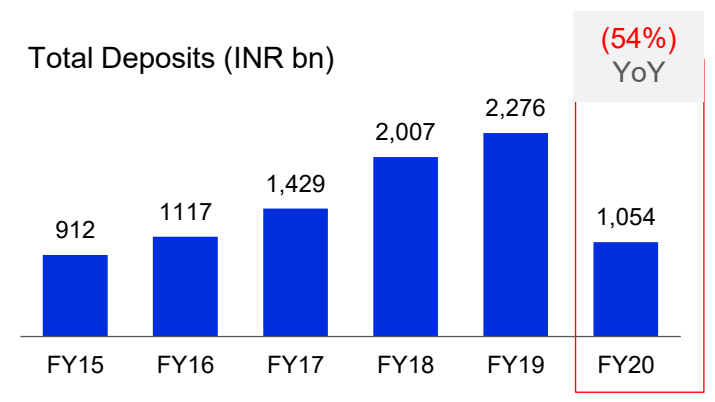


..Led To Asset Quality Challenges and Deposits Outflow

Asset Quality



Total Deposits (INR bn)



Unique Turnaround Story : An Analysis (2)



All figures in INR Cr

Strong Growth Phase till FY18 (Data below for FY18)		Extreme Stress Conditions – Moratorium imposed in Mar'20 (Data below for FY20)	
Market Cap	70,206	Market Cap	28,176
Credit Rating	AA+	Credit Rating	D
Advances	203,534	Advances	171,443
Deposits	200,738	Deposits	105,364
CASA	73,176	CASA	28,063
CD Ratio	101.4%	CD Ratio	162.7%
CASA Ratio	36.5%	CASA Ratio	26.6%
LCR	113.2%	LCR	37.0%
Borrowings Share ¹	24.0%	Borrowings Share ¹	44.1%
Retail & SME Adv. Share ²	26.6%	Retail & SME Adv. Share ²	36.3%
CET I %	9.7%	CET I %	6.3%
GNPA %	1.3%	GNPA %	16.8%
NNPA %	0.6%	NNPA %	5.0%
RoA	1.6%	RoA	-7.1%

Amidst Challenging Backdrop

Mar' 20 Apr' 21 Jan' 22 Onwards
 Covid-19 Wave I Covid-19 Wave II Tight Liquidity Conditions, Fight for Deposits

Key Measures Undertaken

<p style="text-align: center;">1. <u>Solved for Capital</u></p> <p>Cumulative raised ~INR 24,000 Crs through FPO³ & Private Placement</p>	<p style="text-align: center;">2. <u>Won Back The Deposits</u></p> <p>>2.5x growth in Bank Deposits - <i>reflection of our strong brand</i></p>
<p style="text-align: center;">3. <u>Invested in Granularizing Loans and Deposits</u></p> <p>>2x rise in Retail & SME Loans – <i>while protecting PPoP⁴ / Assets</i></p>	<p style="text-align: center;">4. <u>Solved for Legacy NPLs</u></p> <p>Over INR 26,700 Crs of Recoveries Resolutions; ~INR 43,000 Crs of NPLs sold to ARC</p>
<p style="text-align: center;">5. <u>Agile Org. with strong Risk & Compliance culture</u></p>	<p style="text-align: center;">6. <u>Refreshed Brand Identity</u></p>

**Bank now on the path of delivering Profitable Growth
(Data below as of Sep 30, 2024)**

Market Cap (Nov 13, 2024)	59,844
Senior Rating	A+ / A Ba3(+ve)
Advances	235,117
Deposits	277,214
CASA	88,601
CD Ratio	84.8%
CASA Ratio	32.0%
LCR	132.0%
Borrowings Share ¹	18.7%
Retail & SME Adv. Share ²	59.3%
CET I %	13.2%
GNPA %	1.6%
NNPA %	0.5%
RoA	0.5%

¹ Borrowings proportion in Total Liabilities

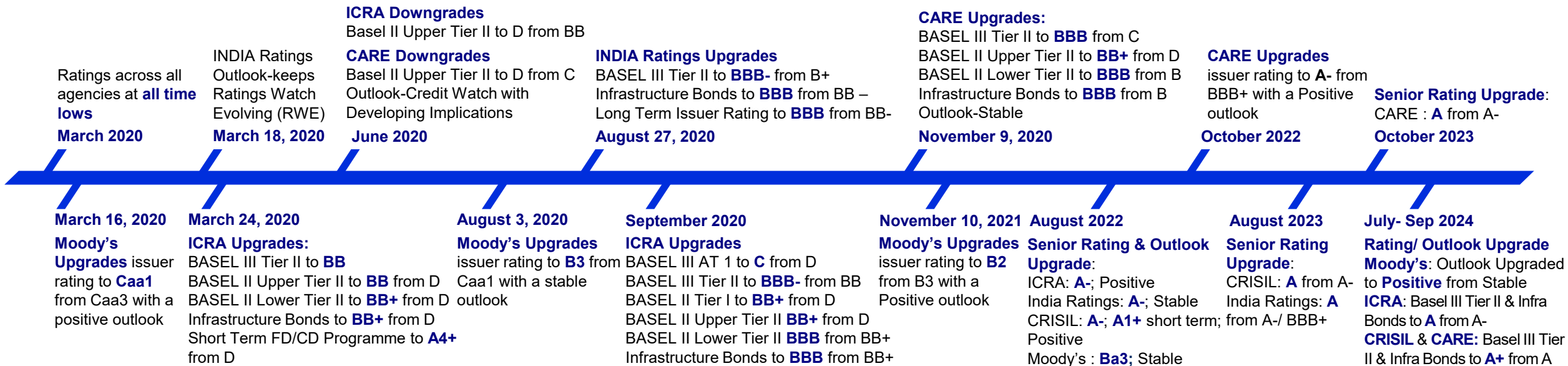
⁴ Pre-Provisioning Operating Profit

² Retail & SME Segment proportion in Total Advances

³ Follow-on Public Offering

Market Cap above based on closing price on NSE as on Mar 31, 2018; Mar 31, 2020; and Nov 13, 2024, respectively

Unique Turnaround Story: An Analysis – Credit Rating (3)



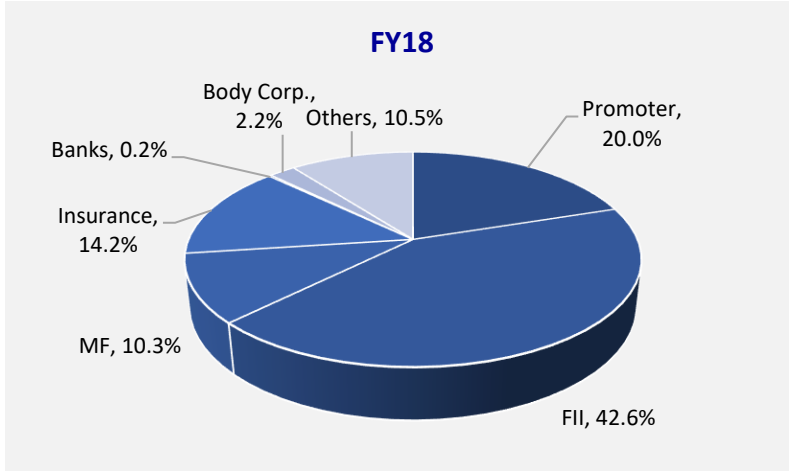
International Rating	Long-term		Outlook	Short-term
Moody's Investors Service	Ba3		Positive	Not Prime
Domestic Rating	Long-term		Outlook	Short-term
	Basel III Tier II	Infra Bonds		
CRISIL	A+	A+	Stable	A1+
ICRA	A	A	Positive	
India Ratings	A	A	Positive	
CARE	A+	A+	Stable	A1+

Unique Turnaround Story: Shareholding (4)



Shareholding Pattern Evolution

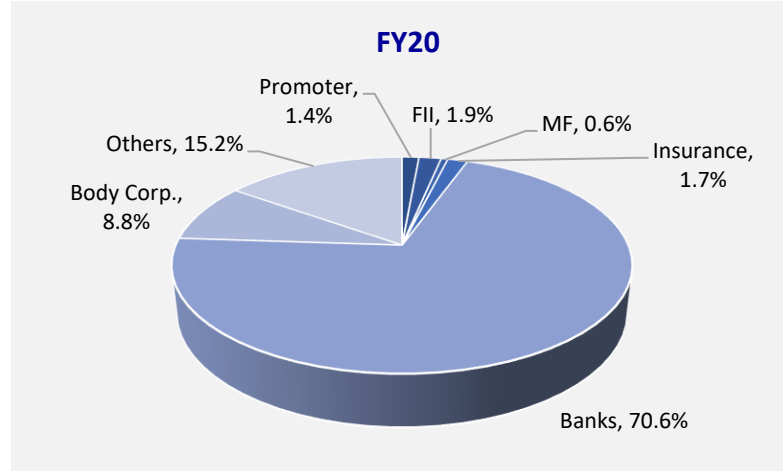
Part of BSE Sensex 30, Nifty 50, Bank Nifty, MSCI India, MSCI EM, MSCI ESG EM, FTSE4Good



Key Shareholders

- Blackrock
- T Rowe Price
- Vanguard
- Franklin Templeton
- Coronation
- Vontobel
- Birla Sun Life
- LIC
- ICICI Prudential

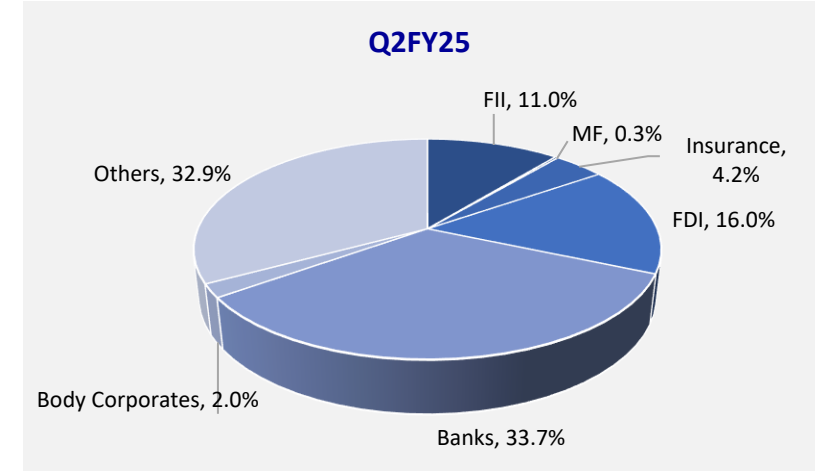
Excluded from all major indices



Key Shareholders

- State Bank of India
- ICICI Bank
- HDFC Ltd.
- Axis Bank
- Kotak Mahindra Bank
- Bandhan Bank
- Federal Bank
- IDFC First Bank
- LIC

Part of MSCI India, MSCI EM, MSCI ESG EM, FTSE4Good, BSE Next 50, BSE 100, Nifty Midcap 50



Key Shareholders

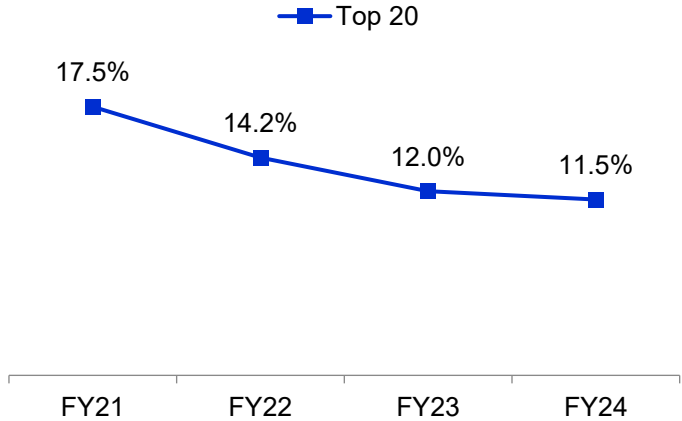
- State Bank of India
- CA Basque Investments (affiliate of The Carlyle Group)
- Verventa Holdings (affiliate of Advent International)
- ICICI Bank
- HDFC Bank
- Axis Bank
- LIC
- Blackrock
- Vanguard

Unique Turnaround Story: Deposits and Liquidity (5)

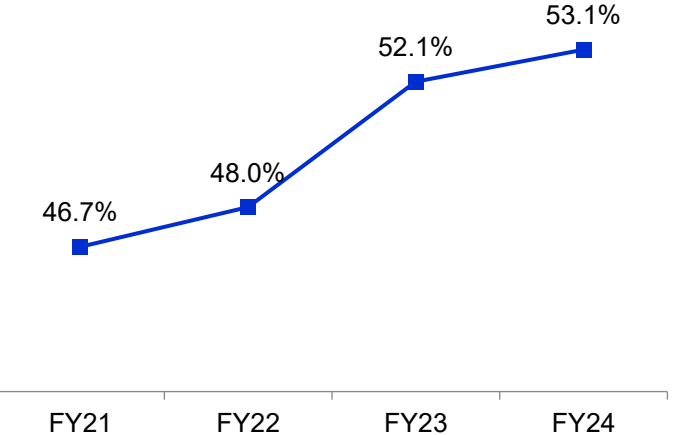


All figures in INR Crs

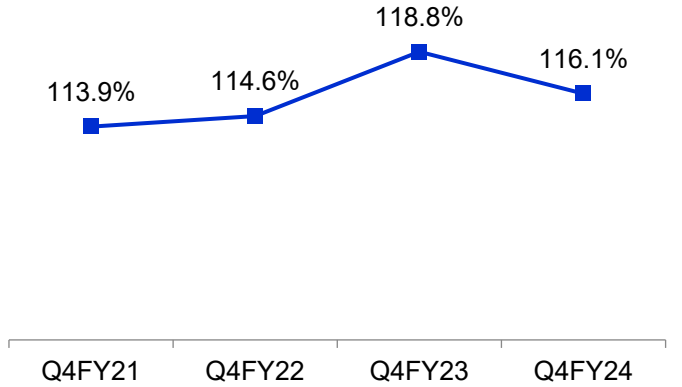
Improvement in granularity– declining share of Top 20 Depositors



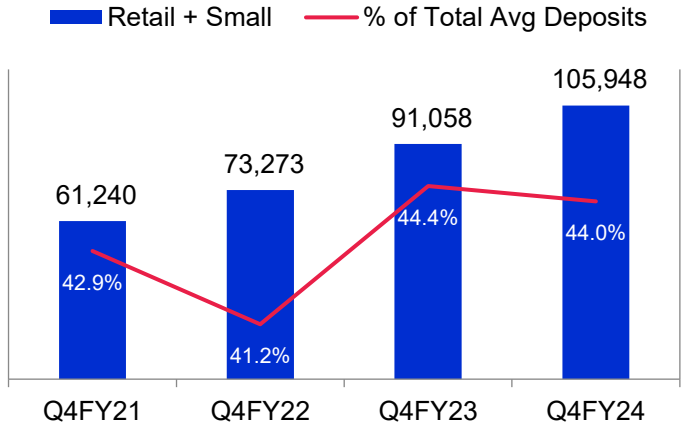
Share of Retail and Branch led Banking Deposits (in total deposits) rising



Average LCR maintained



Retail deposits and deposits from small businesses / Total Avg Deposits – LCR defined (AQB)

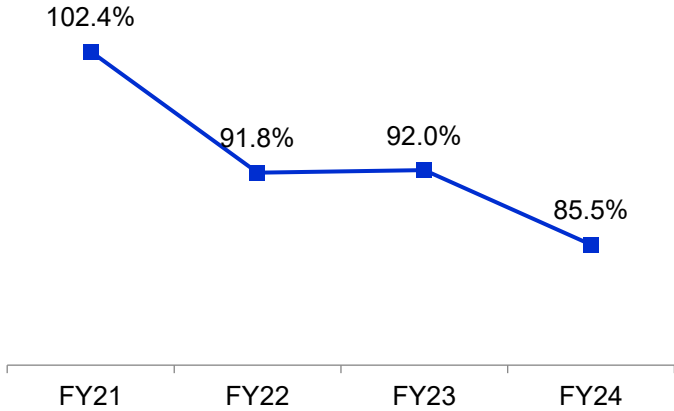


Unique Turnaround Story: Advances & Borrowings (6)

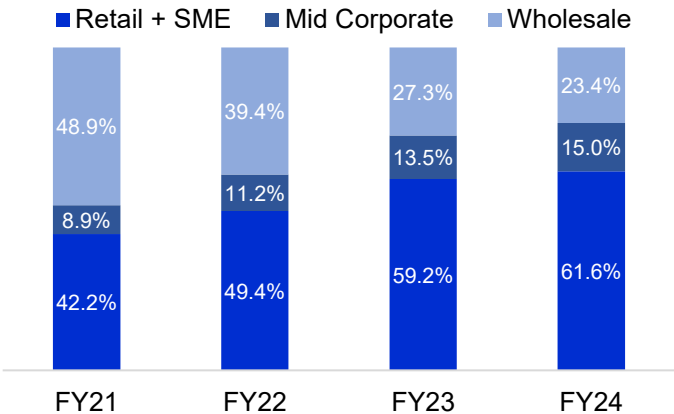


All figures in INR Crs

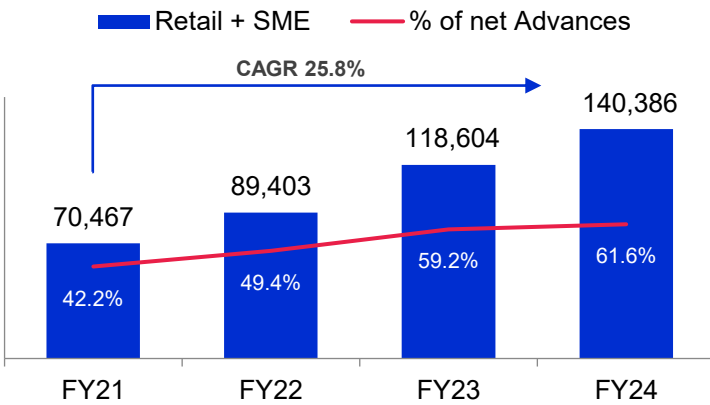
CD Ratio – declining



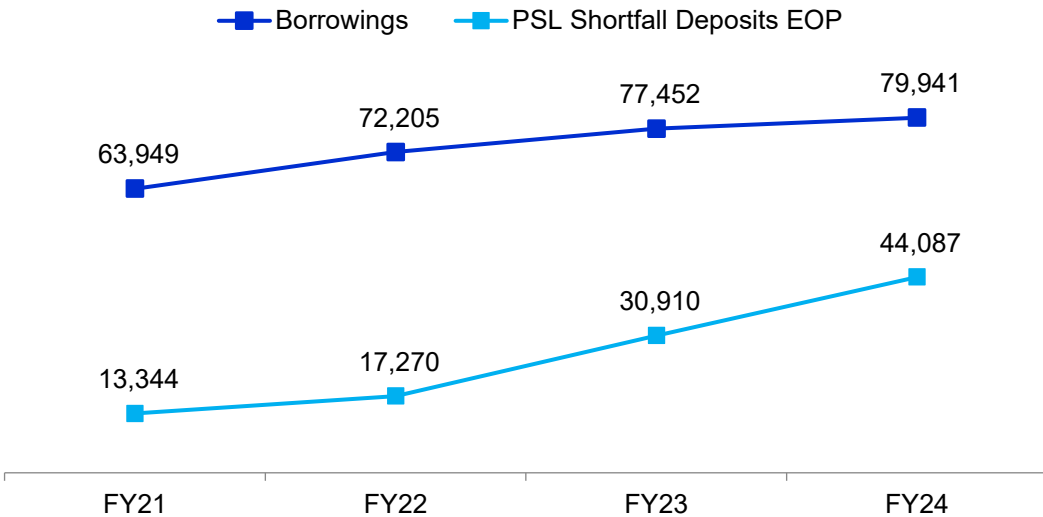
Composition of Core Advances



Sustained momentum in Retail + SME Segment Growth



Borrowings have risen, but to fund PSL Shortfall Deposit

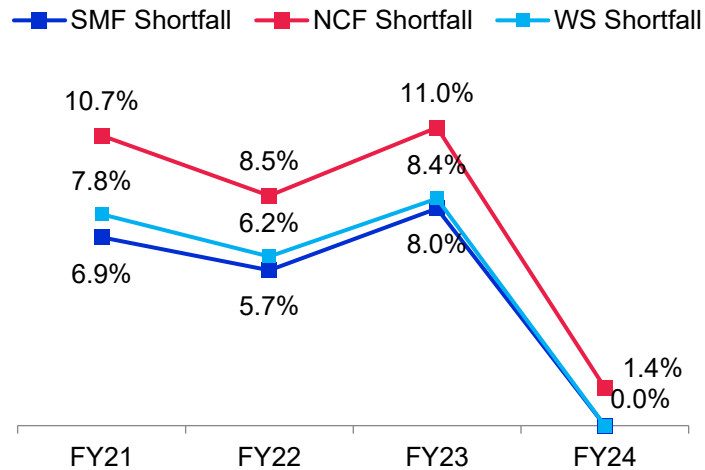


Unique Turnaround Story: PSL Shortfall Deposits (7)

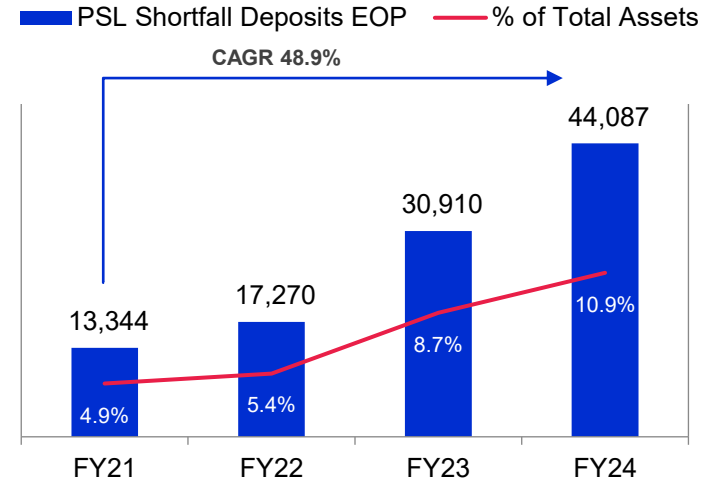


All figures in INR Crs

PSL Shortfall – Nil for SMF and WS

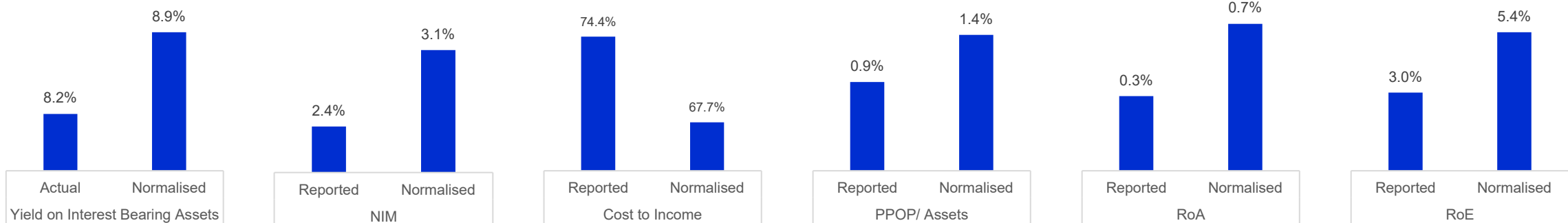


PSL Shortfall Deposit balance peaked, substantial increase basis past shortfall



Mandated deposits in lieu of PSL Shortfalls: At 11% of Assets- a drag on Income & Profitability outcomes

All figures below for FY24; 'Normalized' indicates Pro-forma figures, normalized for the impact of deposits placed in lieu of PSL Shortfalls



Improving PSL Compliance to reduce balances of mandated deposits placed in lieu of PSL Shortfalls: thereby reducing P&L drag

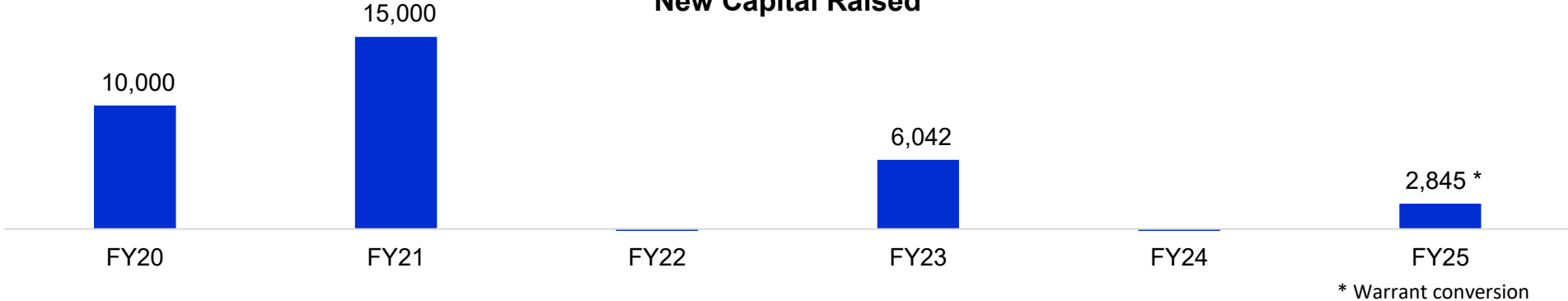
Unique Turnaround Story: Capital (8)



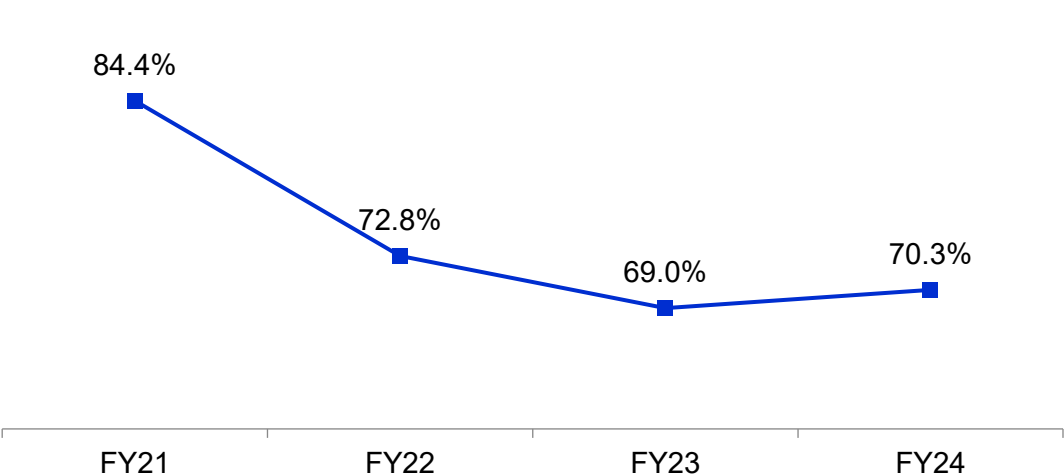
All figures in INR Crs

Demonstrated ability to raise capital despite headwinds; RoE to fund growth ahead

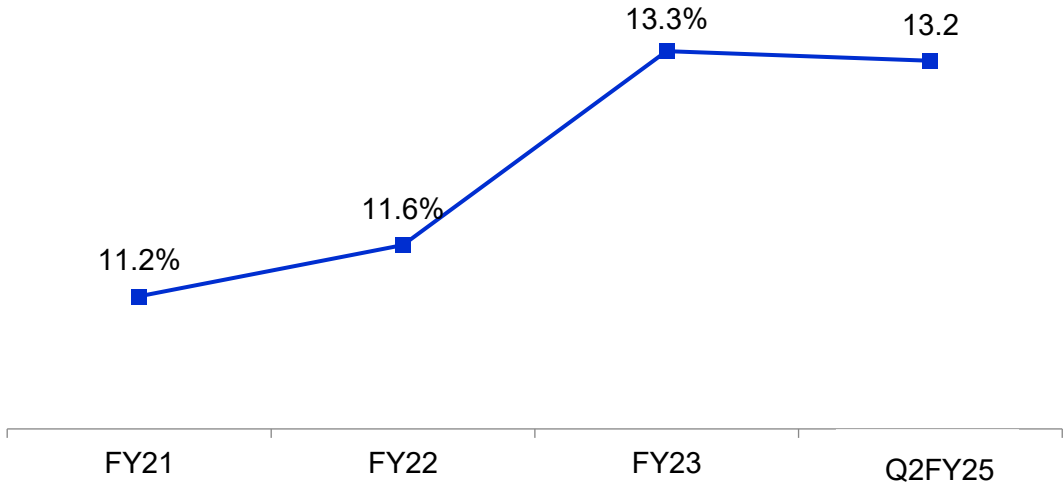
New Capital Raised



Reduction in RWA / Total Assets



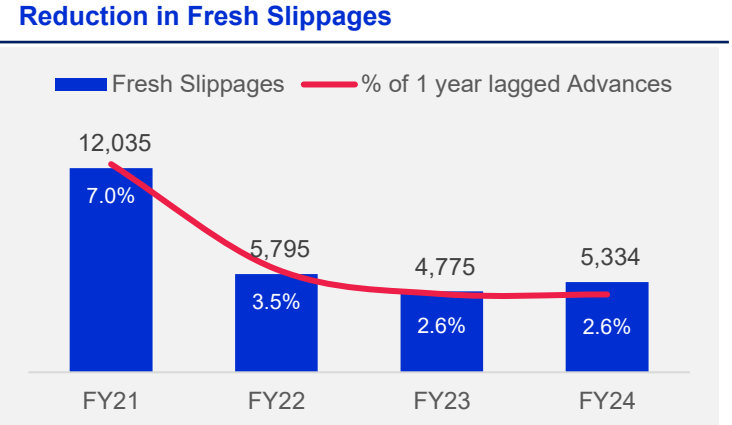
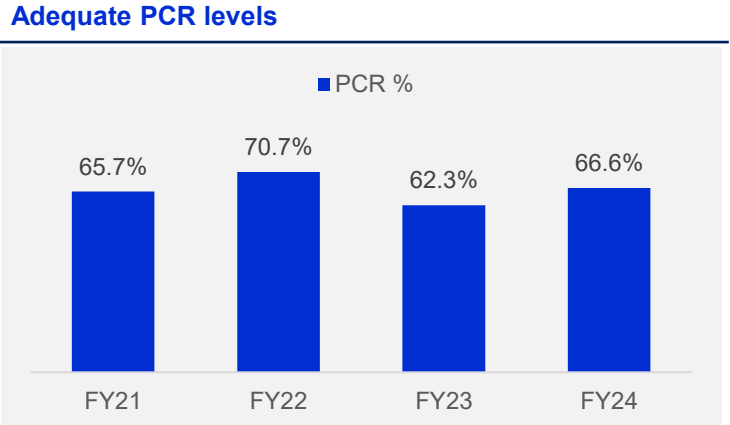
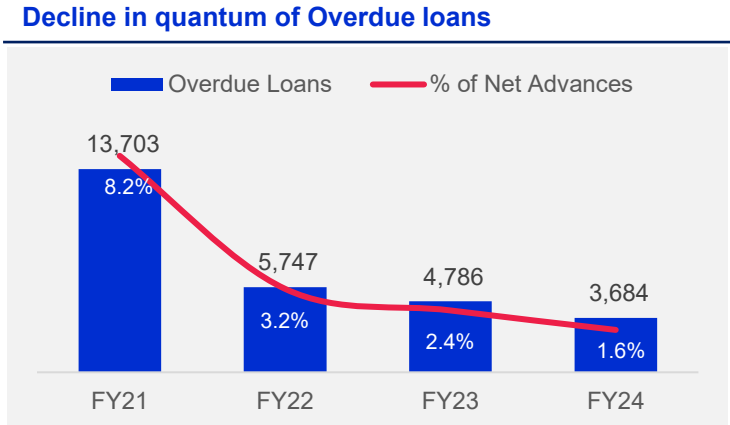
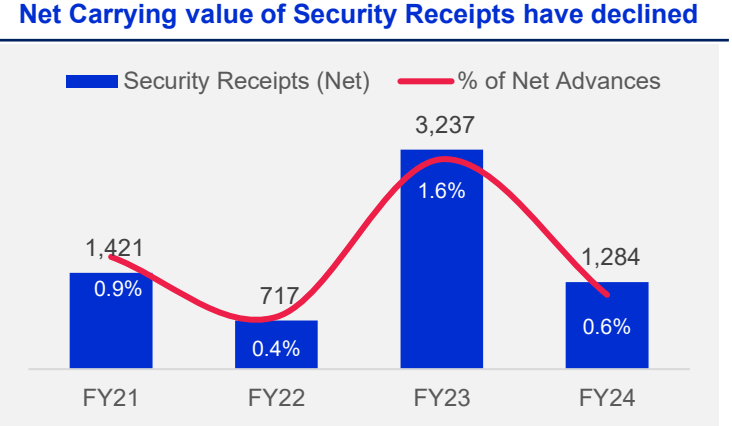
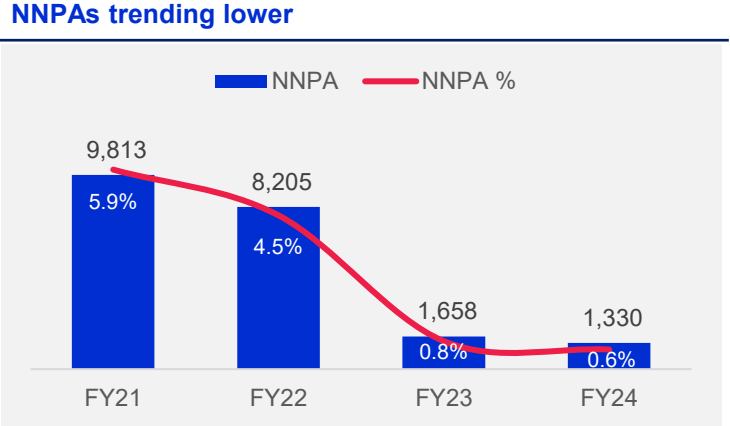
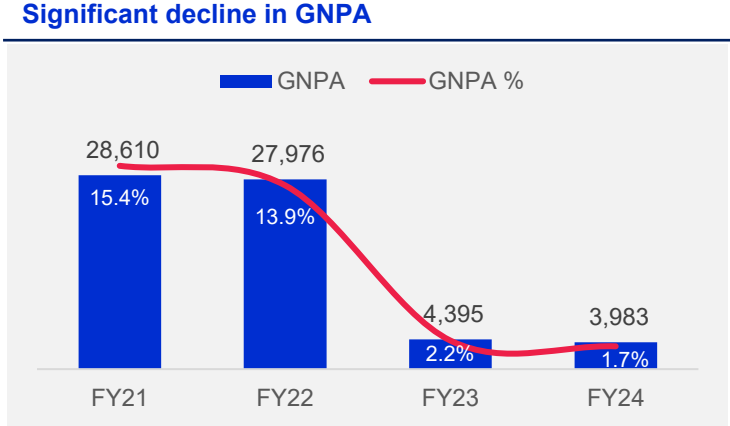
CET I



Unique Turnaround Story: Asset Quality (9)



All figures in INR Crs



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Balance Sheet Structure: Implications for P&L



	As % of Assets	YES BANK			As % of Assets	Mid Size Private Banks			As % of Assets	Large Private Banks		
		FY22	FY23	FY24		FY22	FY23	FY24		FY22	FY23	FY24
Lower Share of Advances / Assets	Advances	56.9%	57.3%	56.2%	Advances	57.2%	60.4%	62.9%	Advances	63.1%	64.6%	66.2%
	Investments	16.3%	21.7%	22.3%	Investments	21.4%	22.9%	23.8%	Investments	22.5%	22.0%	21.8%
	Govt. Securities	13.7%	18.4%	19.9%	Govt. Securities	19.2%	20.4%		Govt. Securities	18.0%	18.0%	
	Other Investments	2.6%	3.3%	2.4%	Other Investments	2.3%	2.5%		Other Investments	4.4%	4.1%	
	Balances with Banks	1.0%	0.4%	0.2%	Balances with Banks	1.9%	1.8%	2.6%	Balances with Banks	1.4%	1.3%	1.8%
	Cash & RBI Balances	13.7%	5.0%	4.5%	Cash & RBI Balances	11.1%	7.2%	4.1%	Cash & RBI Balances	7.9%	6.4%	5.2%
Higher Deposits in lieu of PSL Shortfalls + DTA	Other Assets	11.5%	14.9%	16.2%	Other Assets	7.2%	6.6%	5.6%	Other Assets	4.7%	5.2%	4.6%
	Fixed Assets	0.7%	0.7%	0.7%	Fixed Assets	1.2%	1.1%	1.0%	Fixed Assets	0.4%	0.4%	0.4%
	Deposits	62.0%	61.3%	65.7%	Deposits	73.2%	73.7%	75.2%	Deposits	73.9%	74.7%	70.2%
	CA	8.3%	9.5%	10.2%	CA	9.6%	10.3%	11.9%	CA	11.6%	11.2%	9.7%
Comparatively lower SA share	SA	11.0%	9.4%	10.1%	SA	23.5%	21.3%	18.4%	SA	24.4%	23.2%	17.6%
	TD	42.7%	42.4%	45.4%	TD	40.0%	42.0%	44.9%	TD	37.9%	40.3%	46.8%
	Net worth	10.6%	11.5%	10.4%	Net worth	11.6%	11.4%	11.6%	Net worth	11.8%	11.8%	9.1%
Higher dependence on Borrowings	Borrowings	22.7%	21.8%	19.7%	Borrowings	11.6%	10.8%	9.1%	Borrowings	9.9%	9.1%	13.4%
	Other Liabilities	4.7%	5.4%	4.2%	Other Liabilities	3.7%	4.1%	4.0%	Other Liabilities	4.4%	4.4%	4.2%

P&L Structure: Comparison to peers



Lower **Advances / Assets** impacting **Interest Income**

Higher **Yield Corp.** book run down + Impact of **mix change** yet to fully reflect

Lower **CASA** + Higher **Borrowing** mix impact

Moderate **Yields** (balanced risk profile) + Higher **CoF**

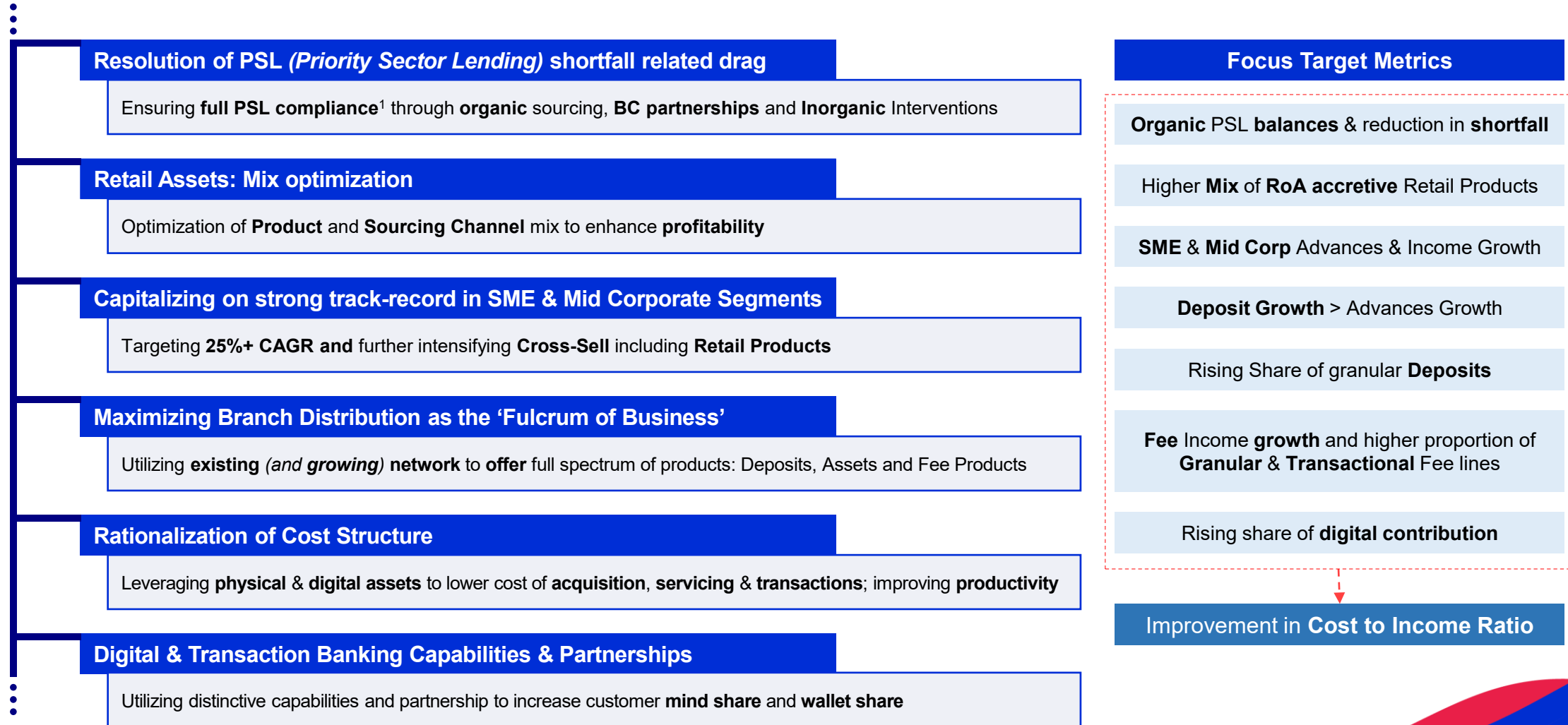
Scope for improvement in **Fee Income**

Opex **fair** given size & **scale: Operating Leverage** to unlock further efficiencies

Provision costs partly benefiting from **recoveries**, including from **ARC**

As % of Assets	YES BANK				As % of Assets	Mid Sized Private Banks			As % of Assets	Large Private Banks		
	FY22	FY23	FY24	Q2FY25		FY22	FY23	FY24		FY22	FY23	FY24
Interest Income	6.4%	6.7%	7.3%	7.5%	Interest Income	7.5%	8.0%	9.1%	Interest Income	6.5%	7.1%	8.3%
Yield on Advances	8.7%	9.3%	9.8%	10.1%	Yield on Advances	10.3%	10.7%	11.7%	Yield on Advances	7.8%	8.7%	10.0%
Interest Cost	4.2%	4.4%	5.1%	5.4%	Interest Cost	3.8%	4.0%	4.7%	Interest Cost	2.9%	3.2%	4.4%
Deposit Cost	4.7%	4.9%	6.1%	5.8%	Deposit Cost	4.1%	4.4%		Deposit Cost	3.4%	3.5%	
Net Interest Income	2.2%	2.4%	2.1%	2.1%	Net Interest Income	3.7%	4.1%	4.3%	Net Interest Income	3.6%	3.9%	3.9%
Non-Interest Income	1.1%	1.2%	1.3%	1.4%	Non-Interest Income	1.7%	1.7%	1.7%	Non-Interest Income	1.5%	1.4%	1.6%
Total Income	3.3%	3.5%	3.5%	3.5%	Total Income	5.4%	5.7%	6.0%	Total Income	5.1%	5.3%	5.4%
Staff Cost	1.0%	1.0%	1.0%	1.0%	Staff Cost	1.0%	1.1%	1.1%	Staff Cost	0.7%	0.8%	0.8%
Other Expenses	1.3%	1.6%	1.6%	1.6%	Other Expenses	1.9%	2.0%	2.2%	Other Expenses	1.4%	1.7%	1.5%
Operating Expenses	2.3%	2.6%	2.6%	2.5%	Operating Expenses	2.9%	3.1%	3.4%	Operating Expenses	2.1%	2.4%	2.3%
Operating Profit	1.0%	0.9%	0.9%	0.9%	Operating Profit	2.6%	2.7%	2.6%	Operating Profit	3.0%	2.8%	3.1%
Provisions	0.5%	0.7%	0.5%	0.3%	Provisions	1.6%	0.9%	0.6%	Provisions	0.7%	0.4%	0.5%
PBT	0.5%	0.3%	0.4%	0.7%	PBT	1.0%	1.8%	2.0%	PBT	2.3%	2.4%	2.6%
Tax	0.1%	0.1%	0.1%	0.1%	Tax	0.5%	0.7%	0.5%	Tax	0.5%	0.6%	0.5%
PAT	0.4%	0.2%	0.3%	0.5%	PAT	0.5%	1.0%	1.5%	PAT	1.8%	1.8%	2.1%

Key Business Levers engaged to Improve Profitability



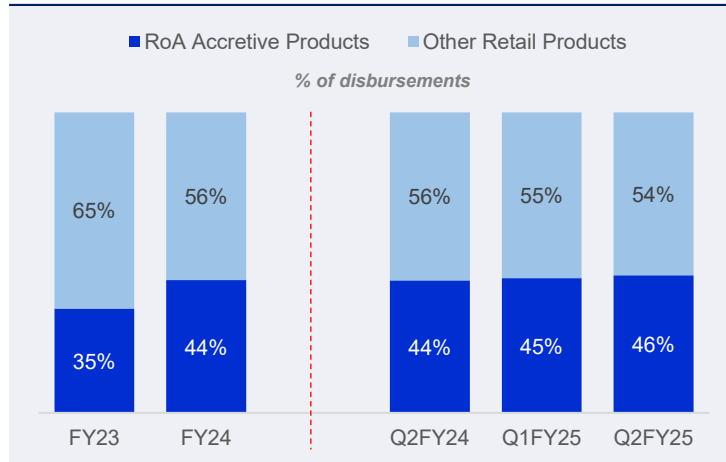
¹ Including in Shortfall subcategories

Several Business outcomes demonstrating effective execution of Strategic Objectives

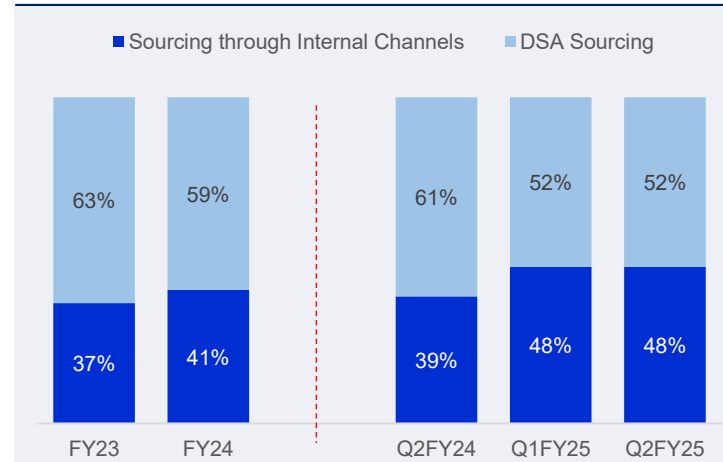


All figures in INR Crs

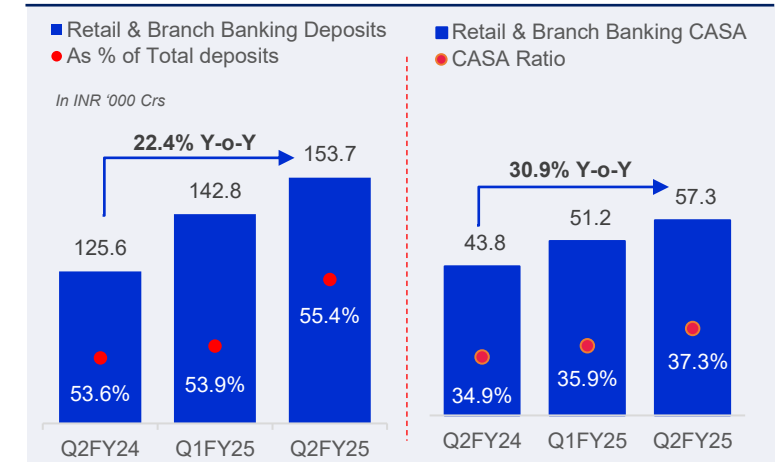
Higher share of RoA Accretive Retail Products



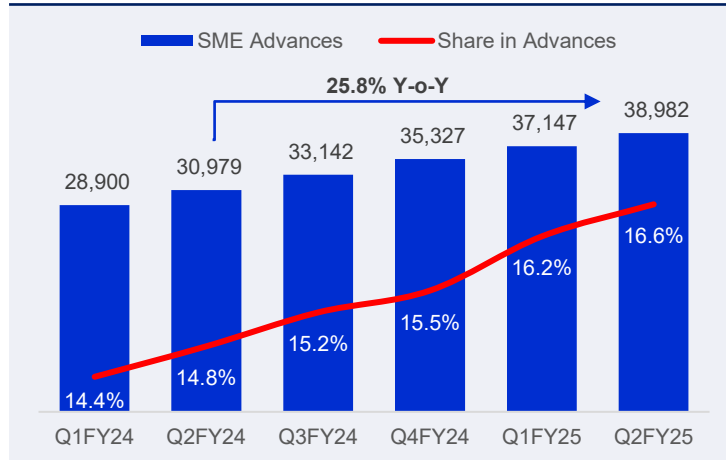
Increasing share of Internal Sourcing in Retail Advances



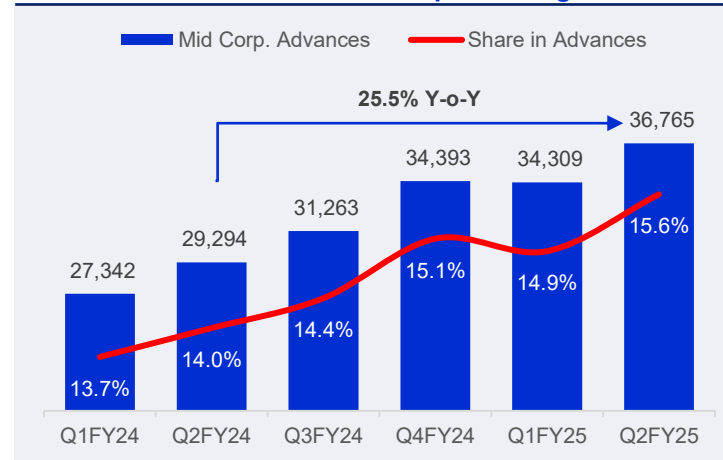
Strong growth in Retail & Branch Banking Deposits led by CASA



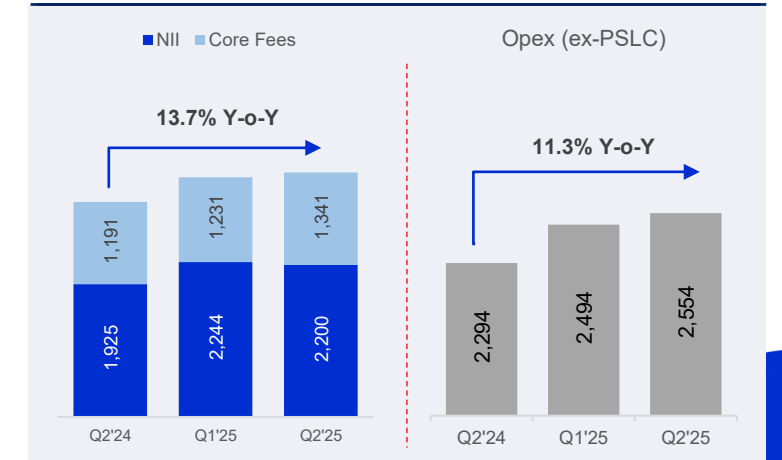
Acceleration in SME Advances Growth



Sustained momentum in Mid Corporate Segment Growth



Core Income momentum continues to outpace Opex Growth



Significant progress on ensuring PSL compliance

Sustained momentum in Organic balances; NIL Shortfalls in Overall and Sub-categories

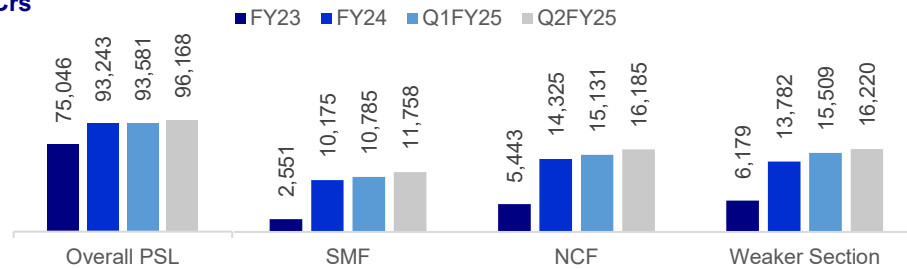


Comprehensive **strategy adopted & currently under execution** to substantially reduce the quantum of RIDF balances over 2-3 years timeframe

- Ensuring NIL **shortfalls** in overall PSL compliance and **sub-categories**
- Focused Acceleration on **Organic Sourcing** in PSL sub-categories: **SMF** (Small & Marginal Farmers), **NCF** (Non-Corporate Farmers) and **WS** (Weaker Sections) Assets via expanding distribution, manpower, and productivity
- Expansion of **BC** (Business Correspondent) **Partnership** Models
- Inorganic Interventions: Purchase of **PSLCs** (PSL Certificates) / **IBPC** (Inter Bank Participation Certificate) / **PTCs** (Pass Through Certificates) / **DAs** (Direct Assignment)

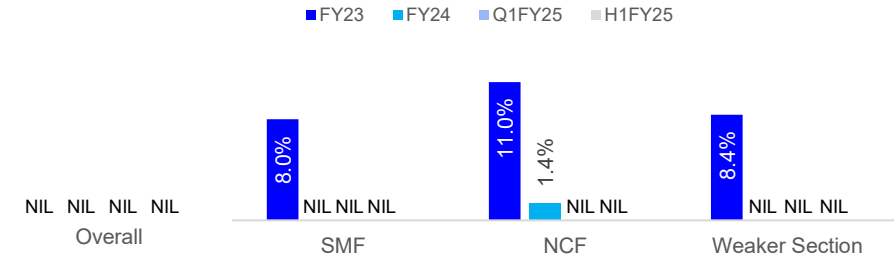
Rising On Balance Sheet Amounts (excludes inorganic interventions and deposits)

All figures in INR Crs



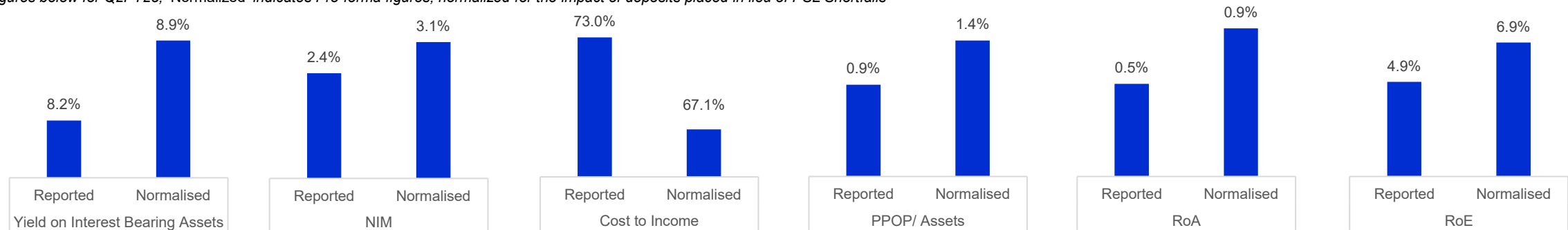
Reduction in overall/ subcategory Shortfalls: (includes inorganic interventions)

Avg. Shortfall for the period as % of ANBC



Mandated deposits in lieu of PSL Shortfalls: At 10% of Assets- a drag on Income & Profitability outcomes; expected to reduce from H2FY25 to <5% over next 3 years

All figures below for Q2FY25; 'Normalized' indicates Pro-forma figures, normalized for the impact of deposits placed in lieu of PSL Shortfalls

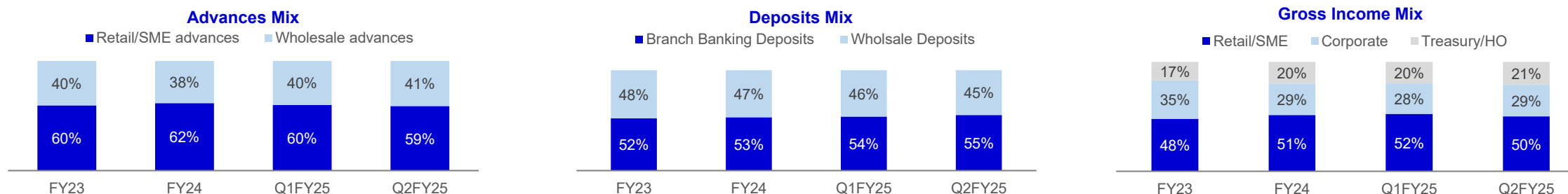


Balance Sheet mix to stabilize from hereon



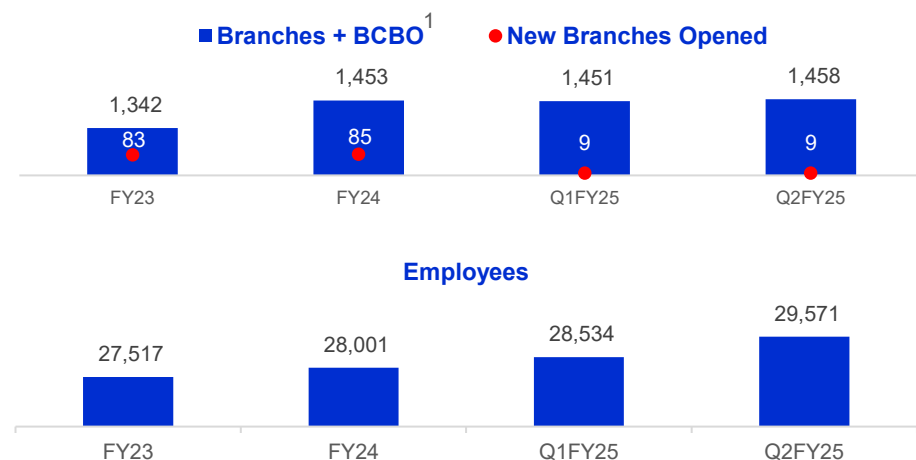
Stabilization in mix to drive improvement in efficiency and profitability outcomes at the Bank level

Significant shift in Balance Sheet and Income mix towards higher C/I intensive segments over the last few years. Advances mix expected to largely stabilize from hereon



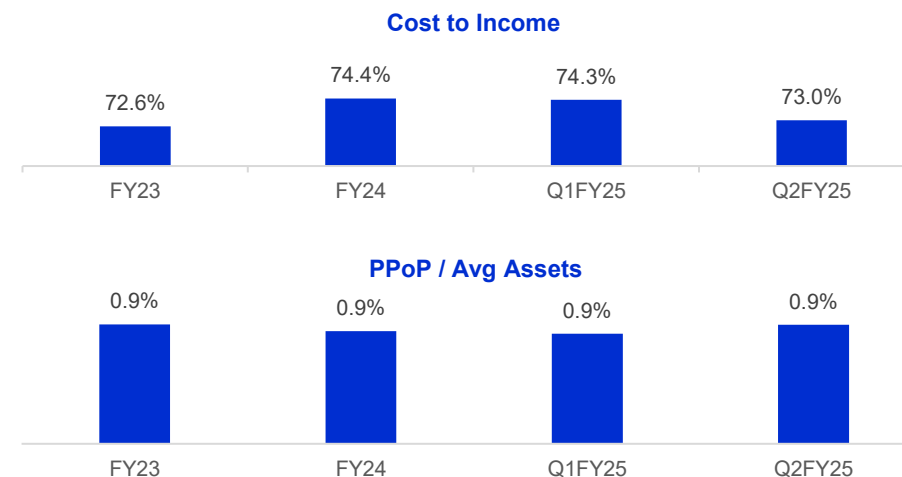
Wholesale Segment includes Large Corporates, Mid Corporates, Financial Institutions, Govt. Banking, MNC and International Banking Segments

This has been led by investments towards driving Granular Business Segments



¹ Represents Outstanding number of Branches and Business Correspondent Business Outlets as on date

Despite this, PPOP/ Assets and C/I largely flattish- owing to Efficiency Gains & Operating Leverage within Business Segments

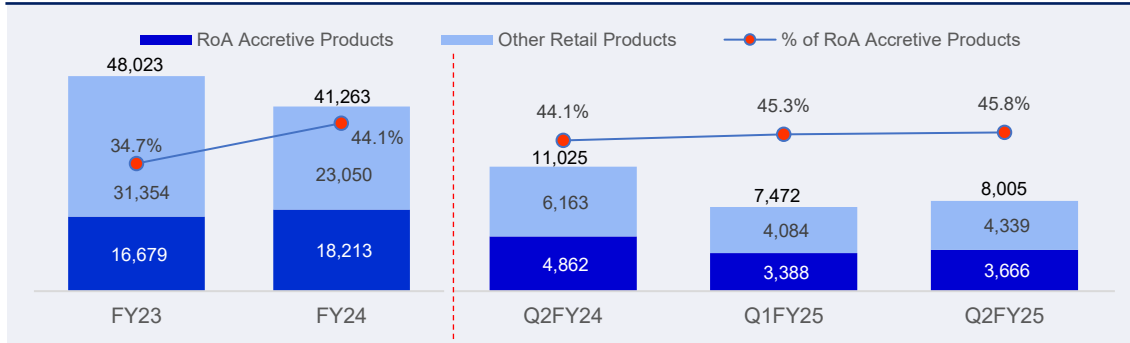


Retail Assets- Product and Sourcing Mix calibration oriented towards profitability improvement



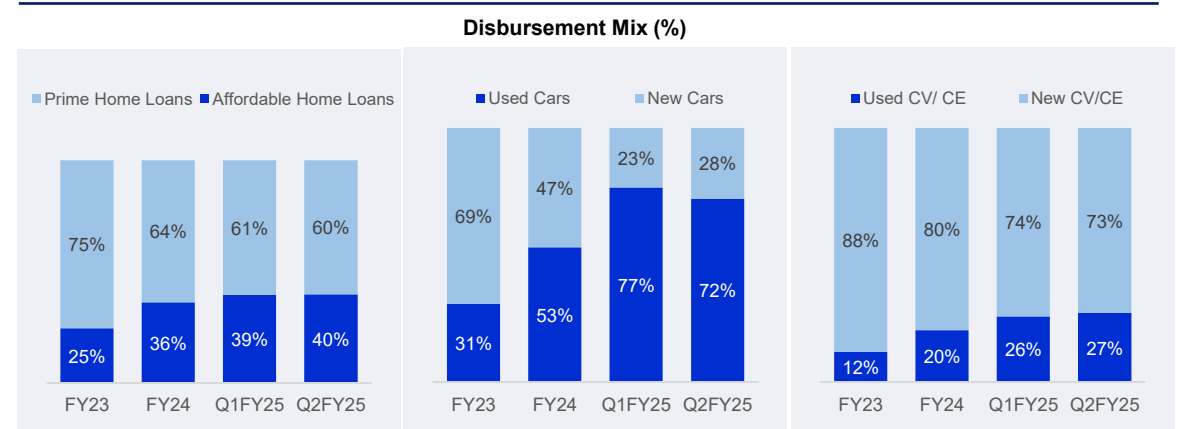
All figures in INR Crs

1 Calibration in Disbursement growth with focus on ROA Accretive Products

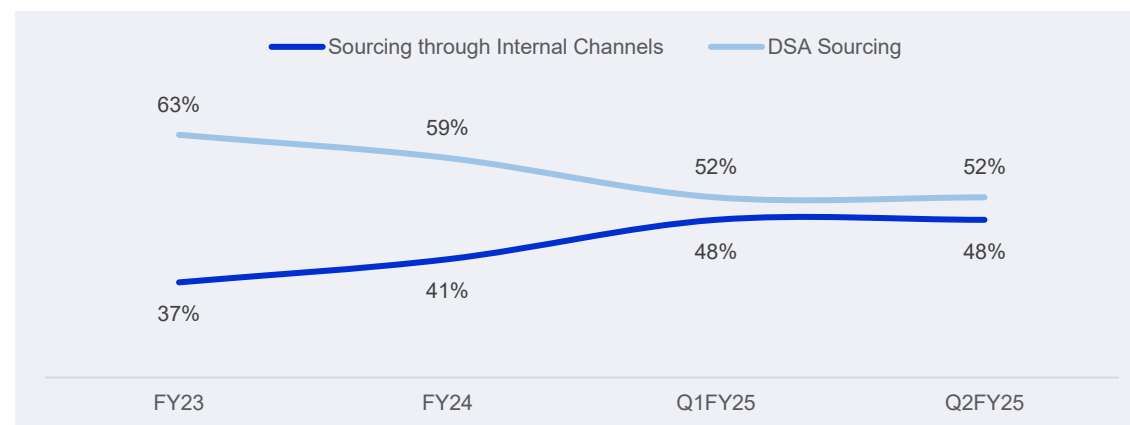


- **ROA Accretive products** include Personal Loans, Used Vehicles (including CV/ CE), Affordable Home Loans, Unsecured Business Loans, Micro LAP and Education Loans

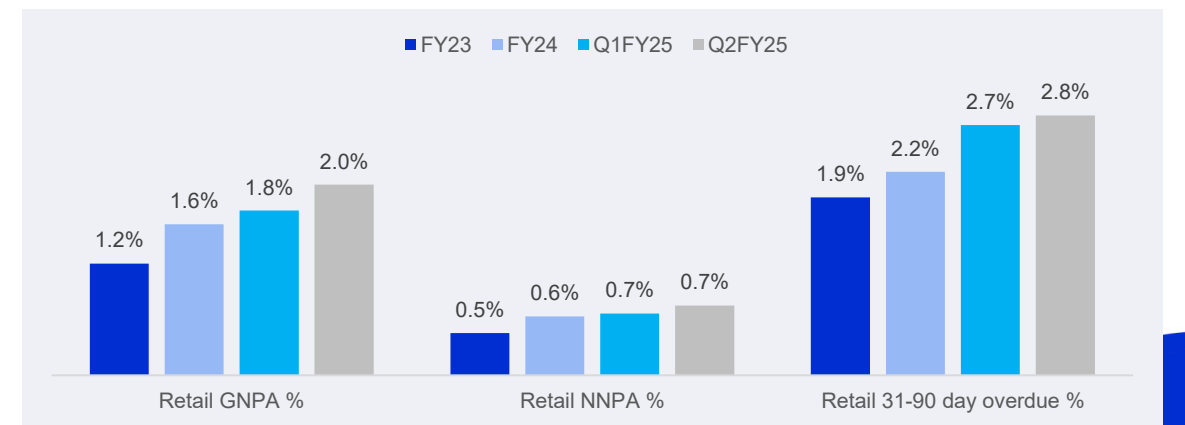
2 Broadly retained product risk profile through Mix Optimization within existing product categories



3 Growth in Internal Sourcing driven by leveraging Branch Network & Technology



4 Close watch on Asset Quality; calibrated growth in retail book also impacting ratios



SME Segment: Niche Segment with Proven Expertise

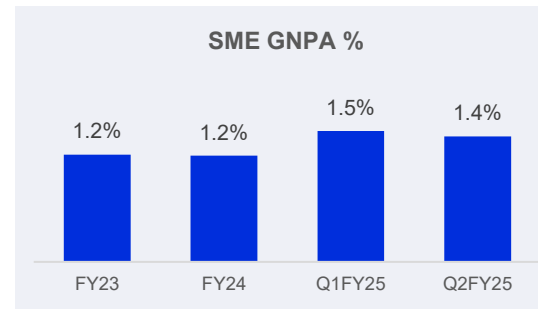
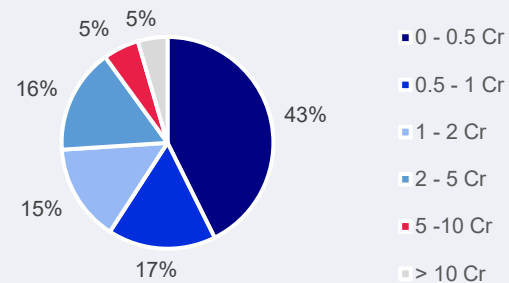
Granular Book with improving Income generation



All figures in INR Crs

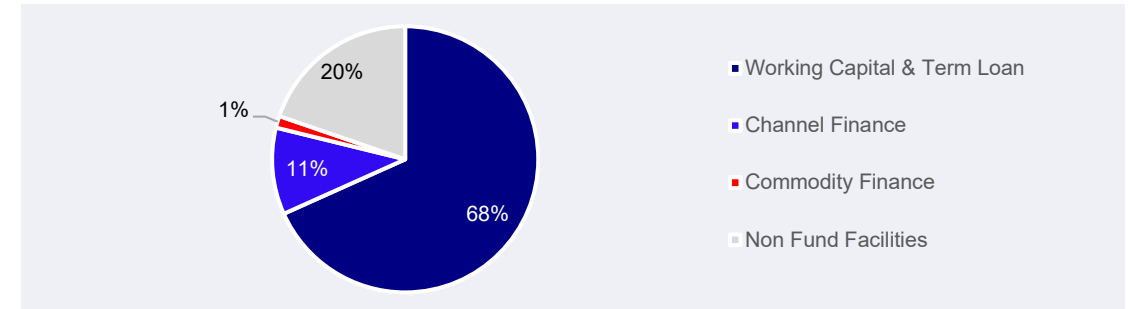
1 High quality & well diversified granular book with best-in-class Asset Quality

Book Split by Ticket Size (count of customers)



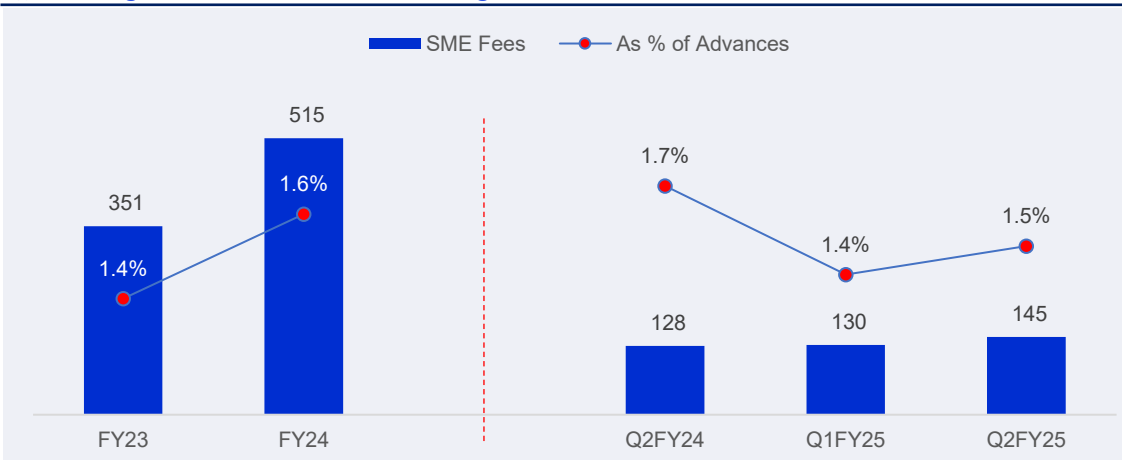
- ~75% of customers have ticket sizes < INR 2 Crs
- **Surrogate program** is driving small ticket exposures and facilitating faster TAT

2 Sustainable Product Mix



- Healthy mix of **Non-funded facilities** at ~20%
- ~86% Book **Secured**; 91%+ PSL compliant

3 Strong momentum in fee income generation



4 Growth avenues, Digitization & product innovation

- **DLP** - NTB stack on DLP platform live, over 70% cases processed via DLP for program customers
- **LMS** : Loan Management System migration for over 70% Channel Finance customers successful
- **Digi OD** : NTB journey for Unsecured OD live
- **Client Acquisition** : 21% YOY growth on new client acquisition YTD Sept
- **Service Desk** : 30% growth in transaction routed through service desk easing RM bandwidth

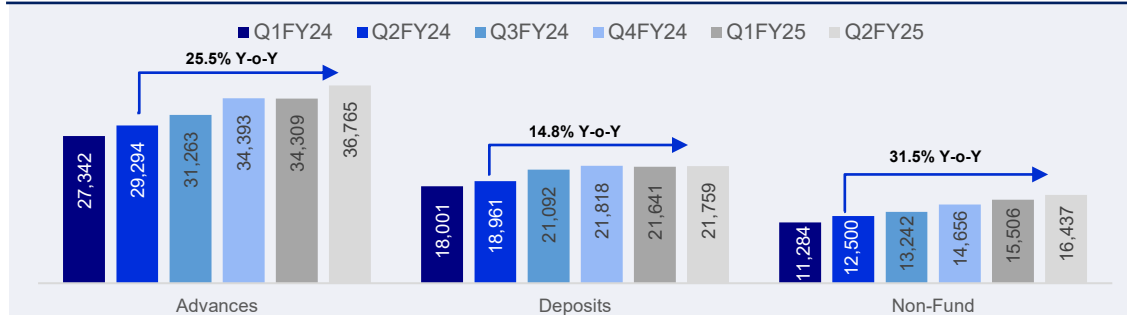
Mid Corporate Segment

Strong Competitive Advantage aided by Relationships, Expertise & Solutioning



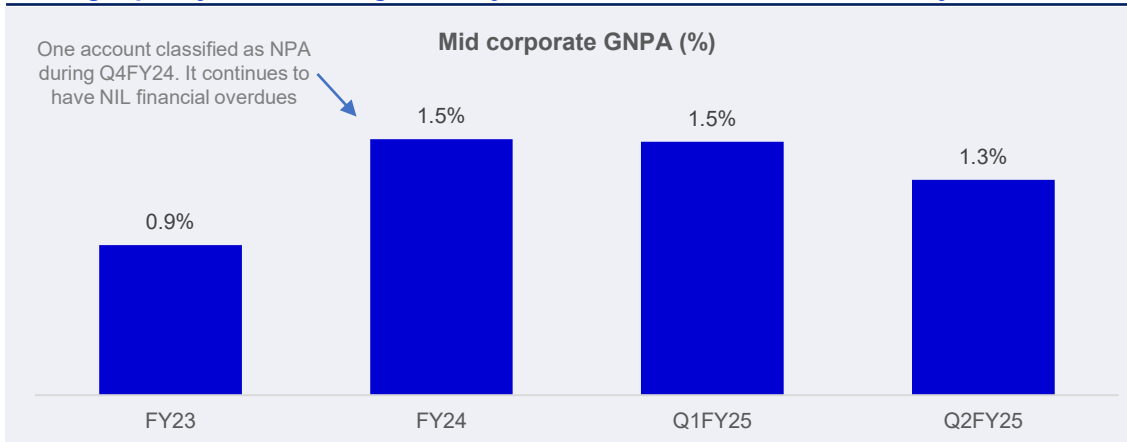
All figures in INR Crs

1 Steady growth in Balances in the Mid Corporate segment

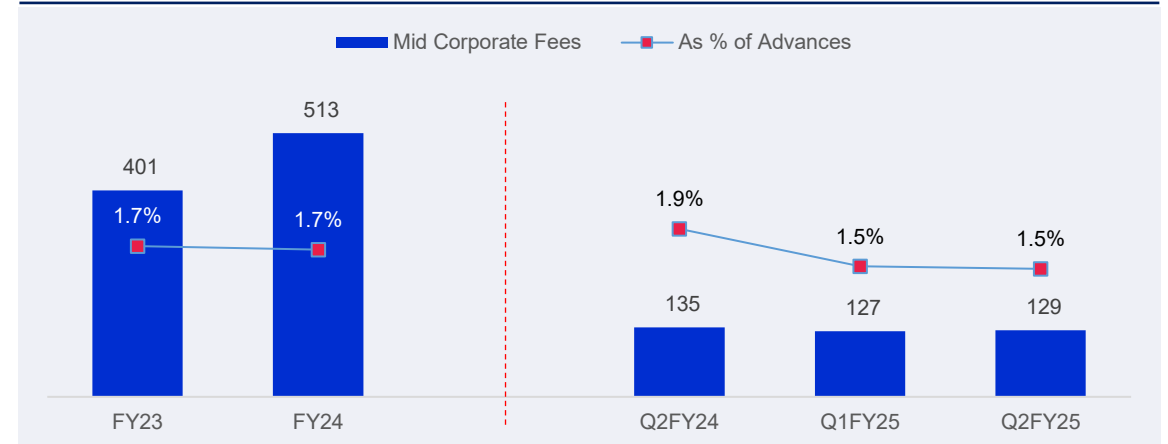


- Strong Liability Franchise; Share of CA Ratio ~26%
- Strong coverage – presence across 39 key geographies
- Granular portfolio with a focus on Knowledge Banking
- Well entrenched in new-age Ecosystem: Be-spoke digital solutions, incubation/ networking platforms

3 High quality book with significantly low NPA levels across business cycles



2 Strong source of Fee Income



4 Several key enablers driving profitability in the segment

- Growth led by NTB and Cross-sell - higher wallet share and productivity
- Increasing Fee contribution through
 - Augmenting Trade/ CMS income including that of Non-Credit Clients. Multi channel offerings including Trade On Net, API & Digital Banking
 - Synergies with FASAR¹ & Treasury
- Dedicated New Age Banking Team with focus on Unicorns and Soonicorn
- Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow) and Advisory Services

¹ Food and Agribusiness Strategic Advisory and Research Group

Maximizing Branch Distribution as Fulcrum of Business

Leveraging existing (and growing) network to offer full spectrum of products



All figures in INR Crs

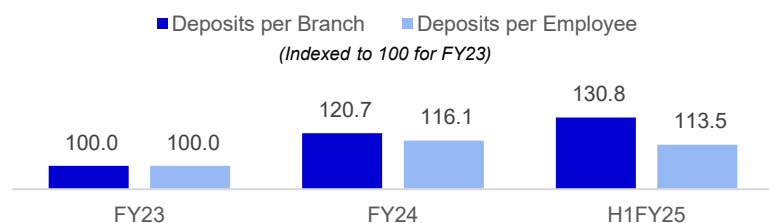
Branch Banking led Deposits: **22.6% CAGR (FY23-Q2FY25)**
v/s. **11.4% CAGR** in Industry and **16.4% CAGR** amongst Pvt. Banks¹

Deposits Outperformance in Branch Banking – even higher in the recent past (as per latest available data)

Branch led **sourcing of Assets** and **distribution of Fee Products** gaining significant traction

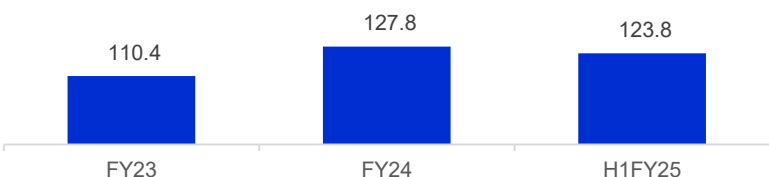
Outperformance in **Liability** growth largely led by

1 Productivity Gains within existing & expanding franchise



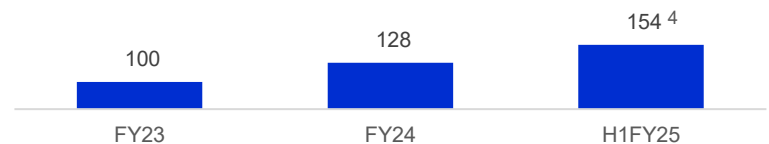
2 Acceleration in customer acquisition

CASA A/Cs Acquisition – Monthly Avg. in '000 Accounts



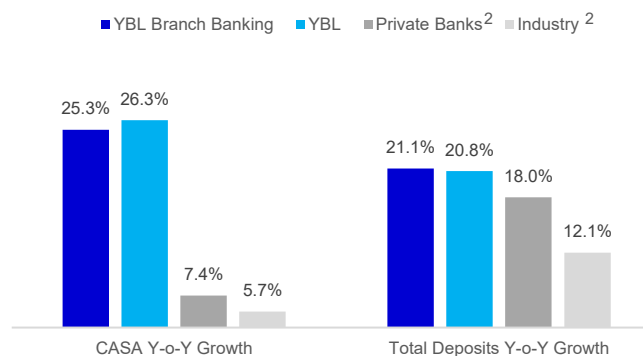
3 Rise in New Acquisition Value (NAV)

CASA EOP NAV- Monthly Avg. (Indexed to 100 for FY23)



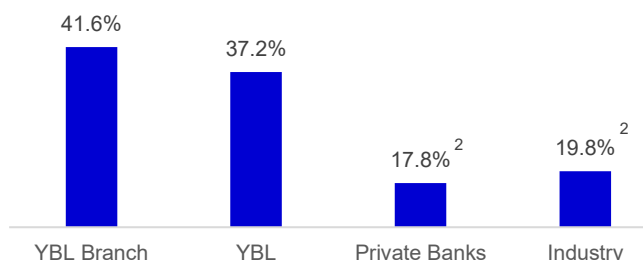
Branch Banking- driving Bank's **outperformance** v/s. Industry

Y-o-Y Growth of CASA and Total Deposits (Q1FY24- Q1FY25)



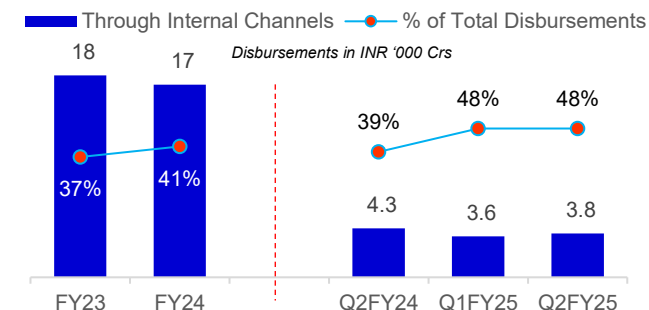
Q2FY25 Deposits growth for YBL at 18.3% Y-o-Y & YBL Branch Banking at 22.4%
Q2FY25 CASA growth for YBL at 28.5% Y-o-Y & YBL Branch Banking at 30.9%

Incremental CASA Ratio: Q1FY24- Q1FY25

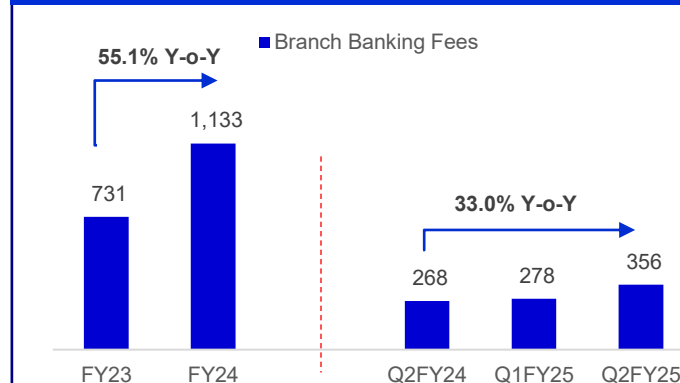


Pick-up in Branch led **Sourcing of Retail Banking Assets**

Retail Assets - Disbursements Mix



Strong traction in Branch Banking **Fee Income**³



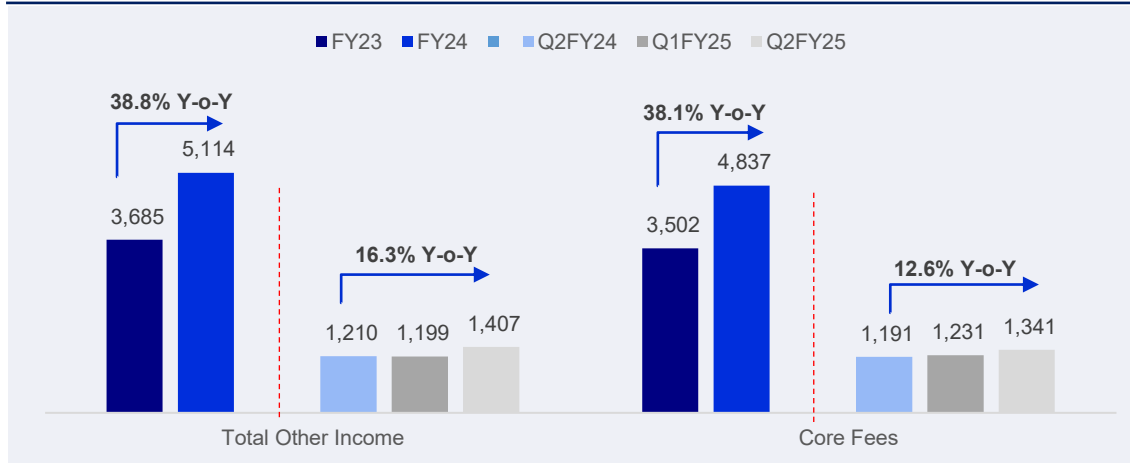
¹ Based on Total Bank Deposits, CAGR computed between FY23-Q1FY25 for the Industry & Pvt. Banks; ² Data Source: RBI (BSR)-2 – Deposits with SCBs; ³ Includes Rural Retail Liabilities

⁴ Normalised for comparability

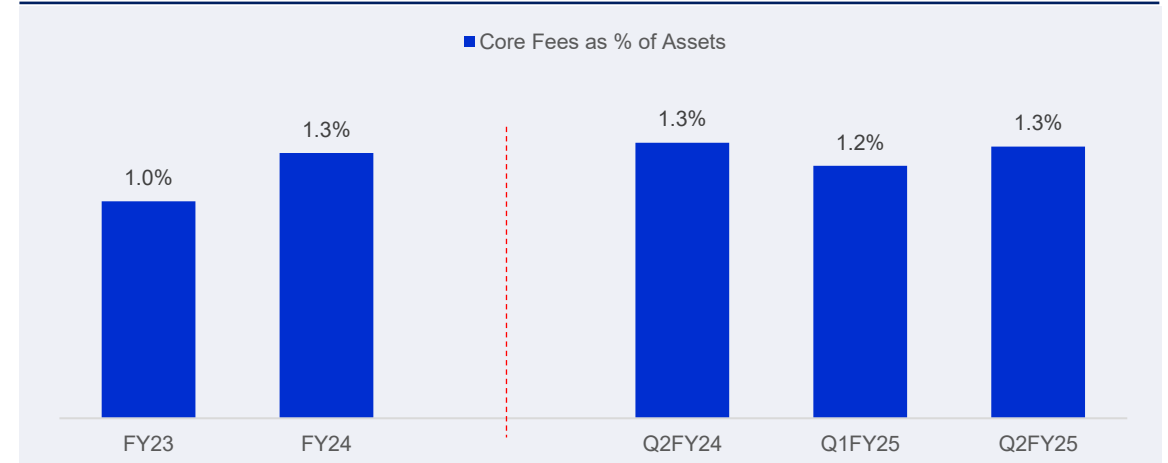
Non-Interest Income: Strong Traction in Granular and Transactional Fee Streams



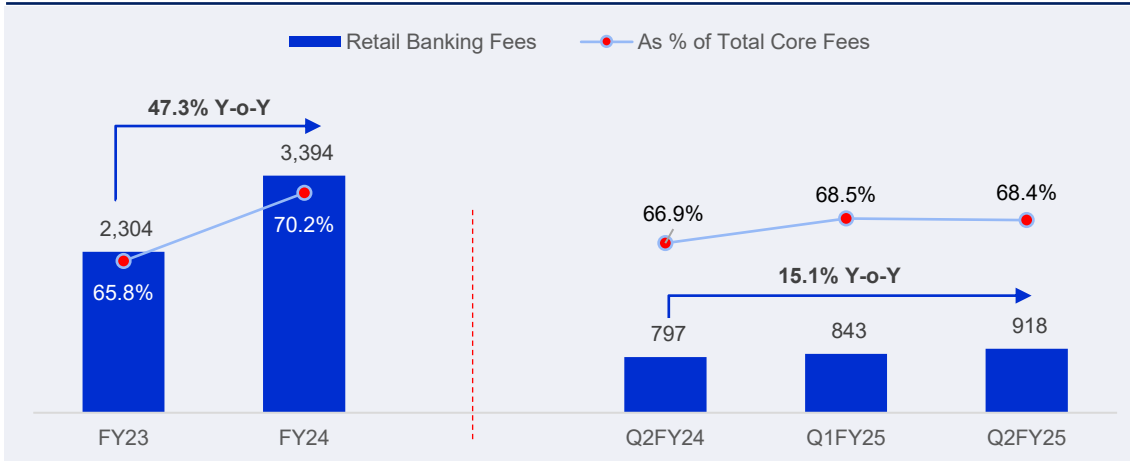
1 Strong Traction in Non-Interest Income, even in the case of Core Fees ¹



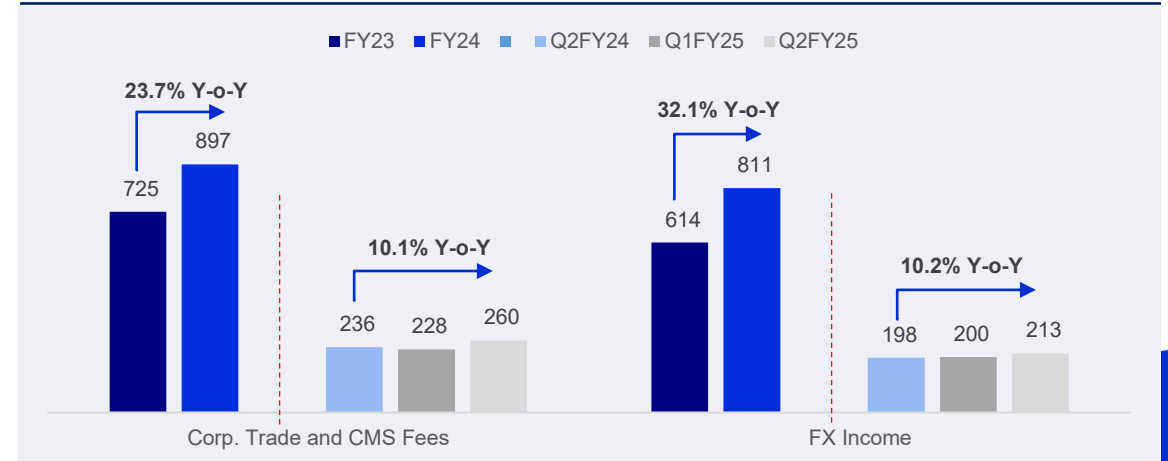
2 Steady Contribution to RoA



3 Core fee growth driven by Granular Customer Segments...



4 ...and acceleration in Transactional flows



¹ Core Fees: Normalized for Realized/ Unrealized gain on Investments & Treasury gains

Digital @ Banking

A blend of distinctive capabilities, integrated strategy and multi pronged delivery channels aimed at enhancing skill with better efficiency and profitability



Distinctive Capabilities

Market Leadership – YBL processes ~1 in 3 Digital Payment transaction in India

UPI Payments
- #1 in Payee PSP with **56.4%** market share

Powering
~35.2%¹ of all **AePS Txns** via ~881 K+ partner outlets² - #1

#2 in NEFT with ~98.0% Success Rate & 13%¹ market share

96% Credit Cards Sourced Digitally⁴

1,000+ API Stack
Developed in-house

50+ partners integrated real time leads mobilization

'IRIS' – Retail Super APP with ~250 features

95% Eligible CA A/C Sourced Digitally (Individual + Sole Prop)

96% Individual SA a/cs Sourced Digitally

Future ready for both BaaS & BaaP Models⁵

Business Integrated Strategy

'Deliver the Bank' to the Customer
- Curated Offerings across platforms

'Leapfrogging' from being **Product Centric to Customer Centric**
- DIY / Assisted / Next Gen AI / Cloud Native

Foundational, Agile and Embedded Banking
- UPI / Payments, IRIS, YES Smart Pay, Yes Genie, Yes Robot, Yes Connect

Leveraging Public Digital Infrastructure
- CBDC (Efficient Cash Management, Small Payments) OCEN (Digital Cash Flow Financing), ONDC (Leverage Market Ecosystem), Account Aggregator (Data Sharing Consent Layer),

Drive Cost Reduction & Productivity Improvement
- Through 'Digitization' of internal processes

Multi Pronged Delivery

YES Bank 'Digital & Transaction Banking Stack'

- Customer Journey's, Assets and Apps
- Internal Employee Facing Tools
- API Banking

Ecosystem Partnership

- Payment Aggregators, Co-branded cards, Third Party Apps, Corporate BCs, Co-Lending, Marketplaces etc.

Powered by Strong Core, Data and Talent

Better Mind Share & Wallet Share

Lower Acquisition, Txn and Servicing Cost

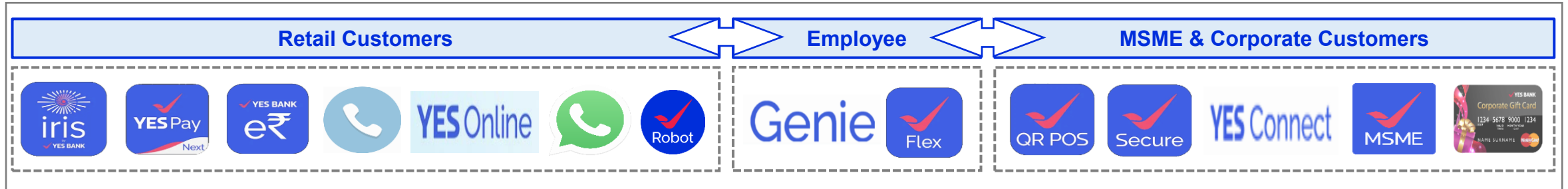
Scale and Profitability

¹ Industry Source: RBI Payment System Indicators & NPCI
² As of Sep 30, 2024

³ Unique customers across YES Online and iris ⁵ BaaS: Banking as Service, BaaP: Banking as Product
⁴ Including Assisted Journeys

Augmenting Digital & Transaction Banking Stack

Customer Journeys and Internal Tools & Workflows



Recent Add-ons

1. **Digital LRS (Liberalized Remittance Scheme)** – Available in Yes Online
2. **IRIS Biz:** New Super App for Business
3. **Yes Business:** Next generation Online Banking for Business

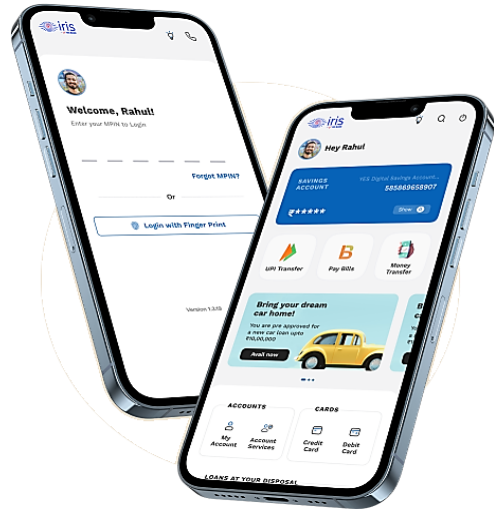
Book of Work

1. **Gen Next AI:** Using tech to service customer and employee queries
2. **STP / DIY / Automation journeys** for PL, AL. Mortgages
3. **CC / Retail Assets Collection / MCTC Through IRIS**
4. **Transaction Banking -** Digital Supply Chain & Trade transformation
5. **Productivity Related** – Supervisory Dashboard in Genie | Simplification of Login to Sanction Process | CAM Automation
6. **Centre of Excellence** – Inhouse development capabilities

IRIS – A Next Gen ‘all-in-one’ Retail SUPER APP



Gaining Strong Traction Since Go Live in Aug 2023



✓ 30.8 lakh
Registered Users

15.6% ▲
(Q-o-Q)

✓ 18.6 Lakh
Monthly Active Users¹

~60% of
Registered Users

✓ ~20,500
PL Sourced

~3,800 PL
added
in Q2FY25

✓ 4.3 Lakh
RuPay Cards
issued

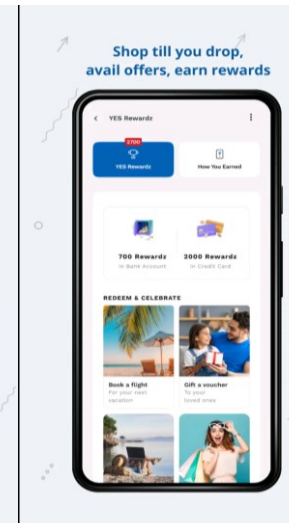
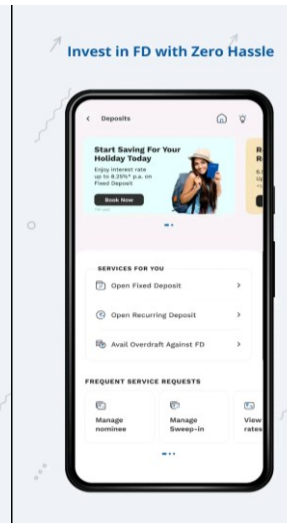
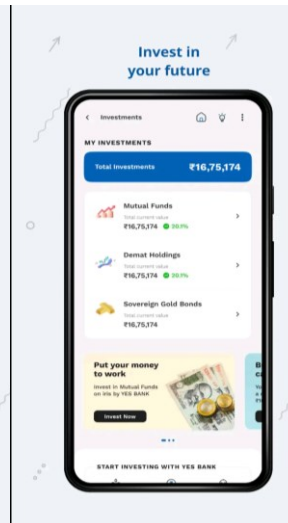
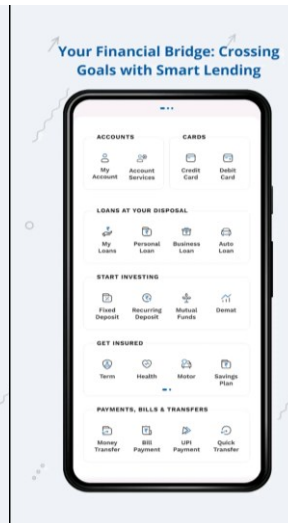
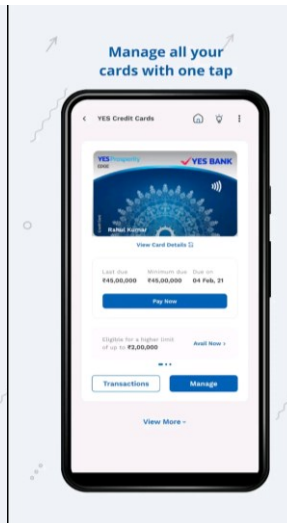
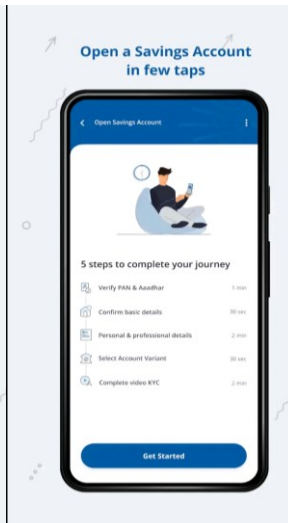
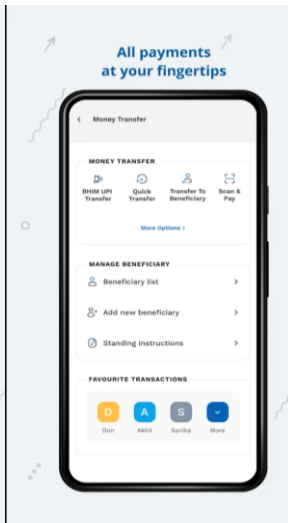
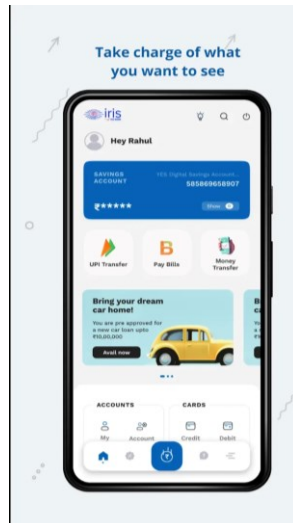
~60,000 Cards
added
in Q2FY25

✓ 120 Lakh
Service Request
Handled

32 Lakh ▲
from Jun'24

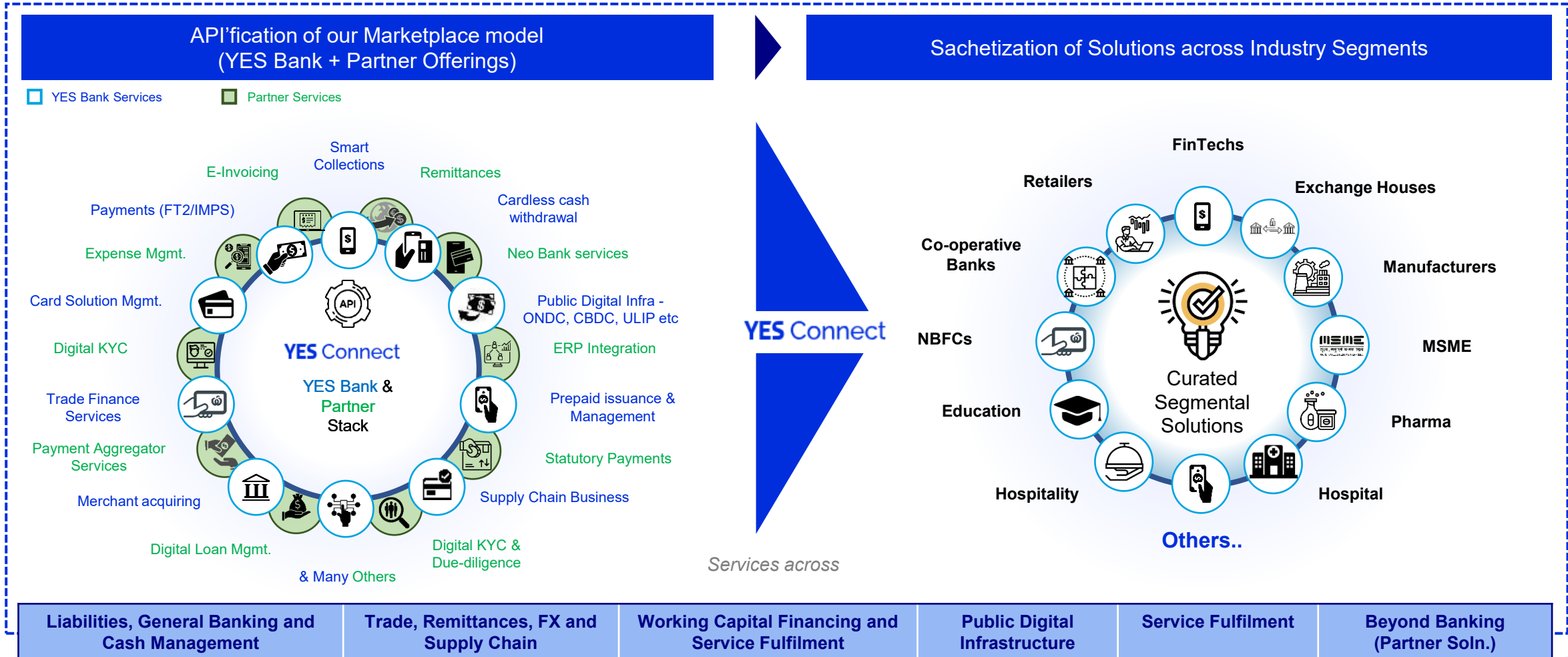
✓ 250 Lakh
Transactions

v/s. 175 lakhs
as of Jun'24



YES Connect : Enriched Customer Experience

Super App for Businesses

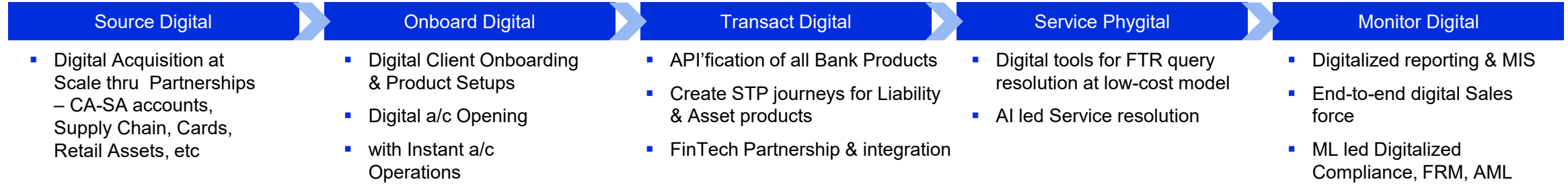


Ecosystem Partners

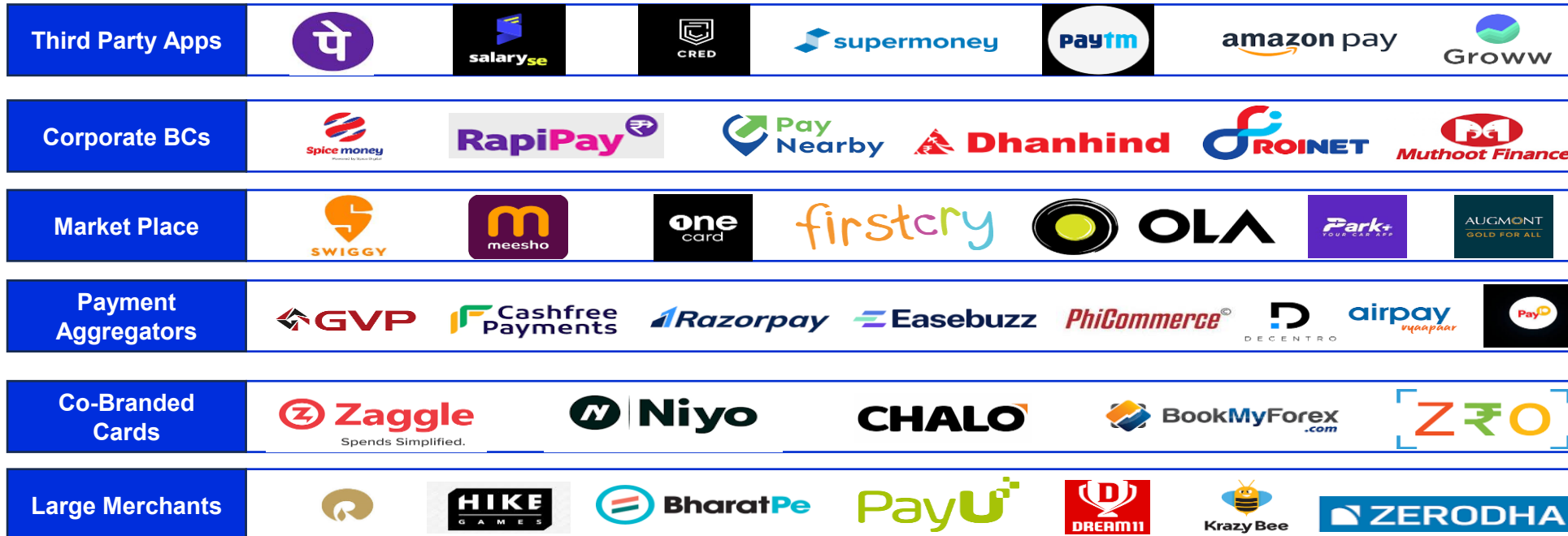
Digitizing client journeys & creating inorganic client acquisition funnel through Fintech partnerships



Partnership roadmap of Digital & Transaction Banking



Quantum Force Multiplier for Inorganic Client Acquisition across...



... & many more

Transaction Banking

Leveraging the strength of solutioning, leading to granular CASA, NFB, Fee, NII & FX Revenue



Sachetization of Transaction Banking: Curated Solutioning by Client Segments

Large Corporate B2C	FinTech & Exchange Houses
Large Corporate B2B	Insurance / MFs / Broking
Pharma	Co-operative / Small Finance Banks
Media & Entertainment	Government Schemes
NBFC	Education, Hospitals & Hospitality

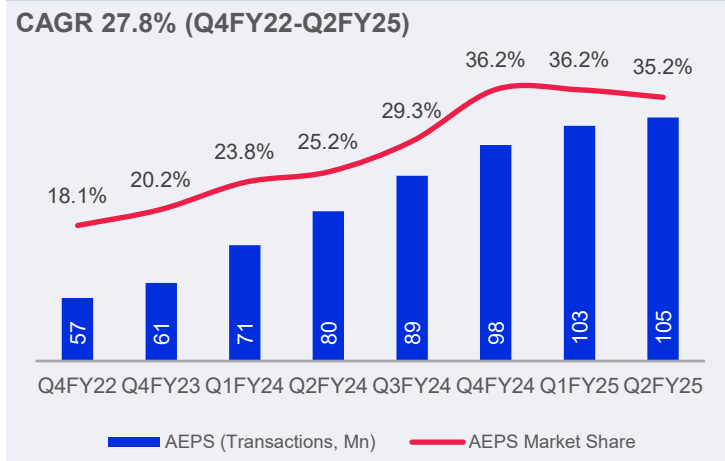
STRENGTHENING FRANCHISE

96% of our Corporate CASA is embedded with Digital & Transaction Banking Product & Solutions	20% YTD Corp. CA growth YoY	8.3% growth of NFB* book & 34.3% growth of FB* Book YoY	Market Leadership – YBL processes 1 in 3 Digital Payment transaction in India <i>UPI – 56.4% Rank #1 NEFT – 13% Rank #2 IMPS – 9.5% NACH – 17% Rank #2 AePS – 35.2% Rank#1</i>	
2+ PPI* covers 80% CA, 91% TP, 90% FB, 85% NFB & 96% NCF & 94% TBG Fees	4.3X growth in Asset under Custody	1.5 x YoY growth in Corp. IBU CA		48% in NACH & 46% growth in BBPS YoY and ~7% Market Share in LRS
87% of all Lending Clients have 1+ TBG Product Embedment	46% YoY growth in CMS Thruput	22% YTD growth in Mandate executed YoY		26% growth in total Statutory payments 70% growth in direct taxes

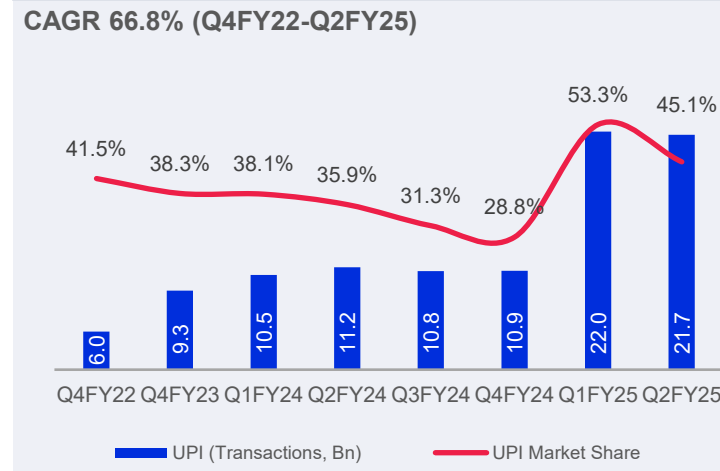
* PPI @ Product Penetration Index, FB @ Fund Book, NFB @ Non-Fund Book, TBG @ Transaction Banking Group, DB @ Digital Banking, NCF @ Non-Credit Flows # NPCI; CMS @ Cash Management, NTB @ New to Bank, SCB @ Supply Chain Banking

Powering Digital India with our Distinctive Capabilities

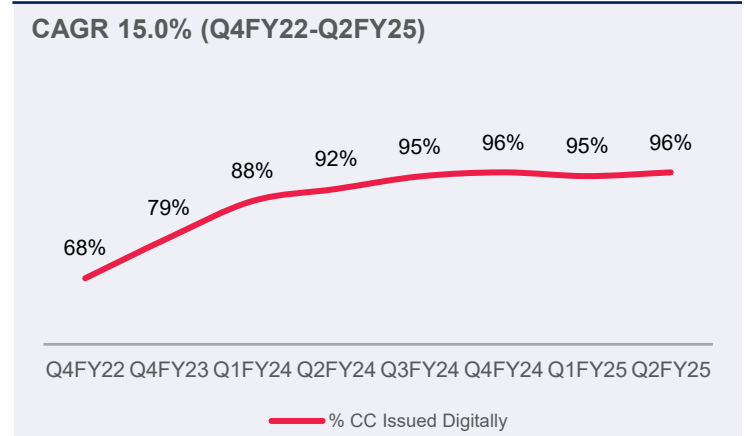
Powering over 1/3rd of all AePS in India (#1 by Txn Count)



#1 UPI PSP Bank Powering ~235 mn txn daily

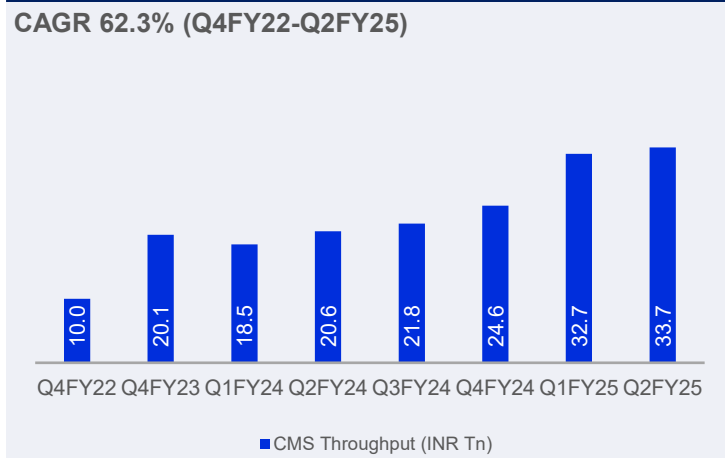


% Credit Cards Issued Digitally¹

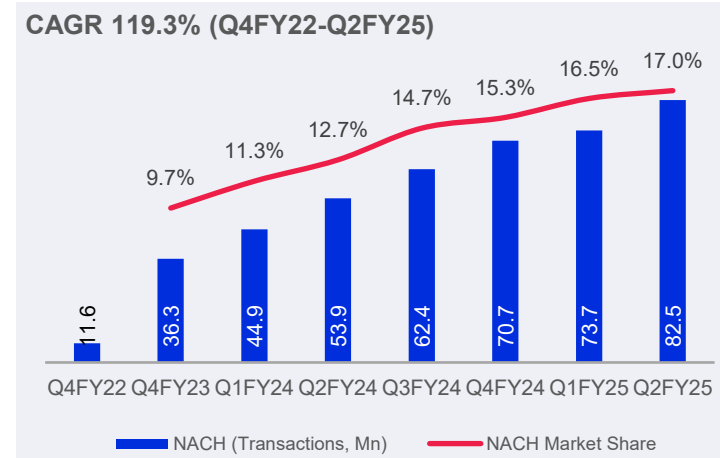


¹ Includes offline assisted journeys

~3X growth in CMS Throughput Since Mar'22



Steadily Market Share Gains; #2 in NACH



Responsible franchise with sustainability at its core – Highest rated Indian Bank in ESG



S&P Global ESG Score

Ranked in the 94th percentile in the banking industry globally*

FTSE4Good

Included in FTSE4Good Index Series for the second consecutive year (2023, 2024)

CDP

Highest rated Indian bank for climate disclosures 2023 – rated 'A-' (Leadership Band)

MSCI

Index Constituent of MSCI ACWI's ESG Universal Index, ACWI Climate Change Index, among others

CRH

Ranked highest amongst 34 large scheduled commercial banks on climate preparedness – Climate Risk Horizons study#

Aligning with global frameworks

First Indian Bank to be a Founding Signatory to **UNEP FI Principles for Responsible Banking**, striving to align its business strategy with the Paris Agreement and UN SDGs

First Indian Bank to support and align disclosures to **TCFD recommendations**

First Indian Bank to publish a sustainability report in line with **GRI**

Taking the lead in climate and sustainable finance

First Indian Bank to measure and **report financed emissions** of its electricity generation loan exposure and set decarbonization targets

Launched India's first Green Bond and Green Fixed Deposit product

One of only 5 Accredited Entities to the **Global Climate Fund**

Robust ESG & Climate Governance

CSR & ESG Committee of the Board: Highest governance body that drives the Bank's ESG agenda

Sustainability Council: Executive committee chaired by the MD & CEO, develops and reviews the Bank's sustainability strategy

Sustainable Finance (SF) Unit: Implements the Bank's sustainability strategy in coordination with sustainability SPOCs from BUs across the organization to

ESG KPIs: Domain-specific ESG KPIs integrated into the goals of Top Management

* S&P Global Corporate Sustainability Assessment (CSA) 2024 - (YES BANK achieved a CSA Score of 72 (out of 100) and ESG Score of 73 (out of 100) as of October 10, 2024

Climate Risk Horizons 2023 study

Integrating ESG considerations across the Bank's business and operations



Environment

Environmental Management: First Bank globally with 1,186, ISO 14001:2015 certified facilities under its Environmental Management System

Net zero by 2030: Committed to reduce GHG emissions from operations to net zero by 2030. Switched key facilities including YES BANK House to 100% renewables

Responsible lending: Instituted an Environment and Social Risk Management System (ESMS) to integrate E&S risks into overall credit risk assessment framework

Climate action: First Indian Bank to report financed emissions (electricity generation). Continued focus on financing renewable energy, electric vehicles, and rooftop solar adoption amongst MSMEs

Agroforestry: 2,00,000 trees planted on farmer's land for enhancing green cover and providing an additional source of income for farmers

Social

21.8% women participation* in the Bank's workforce with a target to achieve 25% gender diversity by FY 2024-25

6.56 lakh* active women customers under the Bank's flagship group-lending programme, YES LEAP

40,000+ youth, farmers, women and artisans* from rural India impacted through employment and entrepreneurship interventions by YES Foundation with a target to impact over 1,00,000 individuals by 2026

Governance

58% of the Directors on the Bank's Board are Independent Directors

25% of Directors on the Bank's Board are women

Contents



India : Fastest Growing Major Economy

YES Bank – India’s New Age Private Sector Bank

Unique Turnaround

Profitability Trajectory

Financial Results- Q2FY25

YES BANK Franchise



Results At a Glance – Q2FY25



All figures in INR Crs

Arrows indicative of Y-o-Y Trends

Total Assets 418,092 ↑ 14.5%: Y-o-Y 2.5%: Q-o-Q	Advances 235,117 ↑ 12.4%: Y-o-Y 2.4%: Q-o-Q	Total Disbursements² 23,998 v/s. ↓ 28,040 Q2FY24 20,987 Q1FY25	Deposits 277,214 ↑ 18.3%: Y-o-Y 4.6%: Q-o-Q	CD Ratio 84.8% v/s. ↓ 89.2% Q2FY24 86.6% Q1FY25	Advances Mix Retail & SME: Mid Corp: Corporate 59%:16%:25% 61% : 14% : 25% in Q2FY24 60% : 15% : 25% in Q1FY25
Net Interest Income 2,200 ↑ 14.3%: Y-o-Y -1.9%: Q-o-Q	Non-Interest Income 1,407 ↑ 16.3%: Y-o-Y 17.3%: Q-o-Q	Operating Profit 975 ↑ 21.7%: Y-o-Y 10.2%: Q-o-Q	Profit After Tax 553 ↑ 145.6%: Y-o-Y 10.1% : Q-o-Q	NIM% 2.4% v/s. ↑ 2.3% Q2FY24 2.4% Q1FY25	C/I Ratio ¹ 73.0% v/s. ↓ 74.4% Q2FY24 74.3% Q1FY25
CASA Ratio 32.0% v/s. ↑ 29.4% Q2FY24 30.8% Q1FY25	CET 1 Ratio ³ 13.2% v/s. ↑ 13.1% Q2FY24 13.3% Q1FY25	GNPA 1.6% v/s. ↓ 2.0% Q2FY24 1.7% Q1FY25	NNPA 0.5% v/s. ↓ 0.9% Q2FY24 0.5% Q1FY25	Net Carrying Value of SRs as % of Advances 0.4% v/s. ↓ 1.1%: Q2FY24 0.4%: Q1FY25	RoA 0.5% v/s. ↑ 0.2% Q2FY24 0.5% Q1FY25

¹ Normalized C/I at 72.0% v/s. 73.6% (Q2FY24) and 71.8% (Q1FY25)- (ex- PSLC costs & realised/ unrealised gain on Investments & Treasury Income)

² Includes Limit Setups for SME; ³ Includes Profits

Highlights for Q2FY25 (1)



Balance Sheet Highlights

- Sustained momentum in **Deposit accretion** along with **CASA Ratio expansion** on both **Y-o-Y & Q-o-Q** basis
 - **Deposits** grew **18.3% Y-o-Y** and **4.6% Q-o-Q**; **CD Ratio** at **84.8%** v/s. 89.2% in Q2FY24 and 86.6% in Q1FY25
 - **CASA Ratio** at **32.0%** up **260 bps Y-o-Y** and **120 bps Q-o-Q**
- Sustained growth momentum in **SME** and **Mid Corporate** Advances
 - **SME Advances** up **25.8% Y-o-Y** and **Mid Corporate Advances** up **25.5% Y-o-Y**
 - **SME/ Mid Corporate Advances Mix** at **16.6%/ 15.6%** respectively, v/s. 14.8%/ 14.0% in Q2FY24 and 16.2%/ 14.9% in Q1FY25
- Focus on product and sourcing **mix calibration** within **Retail Advances** segment; steady growth in **Corporate**
 - **Retail Advances** flattish **Y-o-Y** and down 1.3% Q-o-Q
 - **Corporate Advances** up **21.8% Y-o-Y** and 4.6% Q-o-Q, continuing the momentum from Q1FY25
- **CET I Ratio** at **13.2%** v/s. 13.1% in Q2FY24 and 13.3% in Q1FY25
- **Asset Quality: (NNPA + net carrying value of SR)%** remain **below 1%**; **PCR** at **70.0%**
 - **(NNPA + net carrying value of SR)** as % of Advances has **more than halved** on Y-o-Y basis at **0.9%** in Q2FY25 v/s. 2.0% in Q2FY24; remains **steady** on Q-o-Q basis
 - **GNPA ratio lower** on both Y-o-Y and Q-o-Q basis at **1.6%** v/s. 2.0% in Q2FY24 and 1.7% in Q1FY25; **NNPA ratio** at **0.5%** v/s. 0.9% in Q2FY24 and 0.5% in Q1FY25
 - **NPA Provision Coverage Ratio (PCR)** at **70.0%** v/s. 56.4% in Q2FY24 and 67.6% in Q1FY25; Including Technical Write-offs, PCR at **81.5%** v/s. 72.1% in Q2FY24 and 80.1% in Q1FY25
 - **Resolution momentum** sustains with recoveries and resolutions at **INR 1,021 Crs¹** in Q2FY25; cumulative recoveries and resolutions in H1FY25 at **INR 2,600 Crs**
 - Gross **Slippages** for Q2FY25 at **INR 1,314 Crs (2.2% of Advances² on annualized basis)** v/s. INR 1,263 Crs (2.4%² of Advances) in Q2FY24 & INR 1,204 Crs (2.1%² of Advances) in Q1FY25
 - **Standard Restructured** accounts amounted to **INR 2,125 Crs (0.9% of Advances)** **down** from INR 4,499 Crs (2.2% of Advances) in Q2FY24 and INR 3,643 Crs (1.6% of Advances) in Q1FY25. Q-o-Q **reduction** primarily led by **resolutions/ upgrades**.

¹ Including recoveries from Security Receipts of INR 258 Crs; ² Expressed as % of period end Balances

Highlights for Q2FY25 (2)



P&L Highlights

- **Highest ever Quarterly Net Profit** since Reconstruction at **INR 553 Crs** for Q2FY25 up **145.6% YoY & 10.1% Q-o-Q**
 - **RoA** for Q2FY25 at **0.5%** v/s. 0.2% in Q2FY24 & 0.5% in Q1FY25
 - **Operating Profit** at **INR 975 Crs** up **21.7% Y-o-Y** and **10.2% Q-o-Q**
- **NII up 14.3% Y-o-Y; NIMs largely stable at 2.4%**
 - **NII** at **INR 2,200 Crs** for Q2FY25 up **14.3% Y-o-Y**
 - **NIMs** at **2.4%** for Q2FY25- flat on Y-o-Y basis
- **Non-Interest Income up 16.3% Y-o-Y**
 - **Non-Interest Income** for Q2FY25 at **INR 1,407 Crs** at **1.4%** of Average Assets (*annualized*). **Normalised** for realised/ unrealised gain on Investments & Treasury Income, Non-Interest Income growth at **12.6% Y-o-Y** and **9.0% Q-o-Q**
- **Ex- PSLC costs, Operating Expenses grew 11.3% Y-o-Y and only 2.4% Q-o-Q**
- **Cost-to-Income Ratio 73.0%** v/s. 74.4% (Q2FY24) and 74.3% (Q1FY25)
- **Provision Costs at INR 297 Crs (0.3% of Assets- annualized) down 40.6% Y-o-Y**
 - Gross **P&L gain** from **Security Receipts** at **INR 253 Crs** for Q2FY25



Key Achievements/ Initiatives

- **Credit Rating Upgrades** from **CRISIL** and **CARE**: Bank's **Basel III Tier II Bonds** and **Infrastructure** Bond ratings upgraded to **A+** from **A**
- **Senior Management** appointments during the quarter: **Mr. Nirav Dalal** as Country Head- **Financial Markets** and **Mr. Sumit Bali** as Country Head **Retail Assets & Debt Management**

Profit and Loss Statement



All figures in INR Crs

- **Net Profit** for Q2FY25 at **INR 553 Crs** up **145.6% Y-o-Y** & **10.1% Q-o-Q**.
- **Q2FY25 NII** at **INR 2,200 Crs** up **14.3% Y-o-Y**, down **1.9% Q-o-Q**
- **NIM** for Q2FY25 at **2.4%** v/s. 2.3% in Q2FY24 and 2.4% in Q1FY25
- **Non-Interest Income** at **INR 1,407 Crs** up **16.3% Y-o-Y** and **17.3% Q-o-Q**. **Normalised** for realised/ unrealised gain on Investments & Treasury Income, growth at **12.6% Y-o-Y** and **9.0% Q-o-Q**
- **Operating Costs** at INR 2,632 Crs up **12.8% Y-o-Y** and 2.9% Q-o-Q. Ex- **PSLC** costs, Opex grew **11.3% Y-o-Y** and **2.4% Q-o-Q**
- Ex- **PSLC** costs & realised/ unrealised gain on Investments & Treasury Income, **Normalized C/I Ratio** at **72.0%** v/s. 73.6% (Q2FY24) & 71.8% (Q1FY25)
- **Provision** Costs (non-tax) at **INR 297 Crs** (**0.3%** of Assets- annualized) **down 40.6% Y-o-Y**
- Gross P&L gain from **Security Receipts** at **INR 253 Crs** for Q2FY25

Profit and Loss Statement	Quarter Ended			Growth	
	Q2FY25	Q1FY25	Q2FY24	Q-o-Q	Y-o-Y
Net Interest Income	2,200	2,244	1,925	-1.9%	14.3%
Non Interest Income	1,407	1,199	1,210	17.3%	16.3%
Total Income	3,607	3,443	3,135	4.8%	15.1%
Operating Expenses	2,632	2,558	2,334	2.9%	12.8%
<i>Staff Cost</i>	1,008	980	892	2.8%	13.0%
<i>Other Operating Expenses</i>	1,624	1,578	1,442	2.9%	12.6%
Operating Profit/(Loss)	975	885	801	10.2%	21.7%
Provisions	297	212	500	40.3%	-40.6%
Profit Before Tax	678	674	301	0.7%	125.3%
Tax Expense	125	171	76	-26.9%	65.2%
Net Profit / (Loss)	553	502	225	10.1%	145.6%
Yield on Advances	10.2%	10.2%	10.1%		
Cost of Funds	6.4%	6.5%	6.4%		
Cost of Deposits	6.1%	6.1%	6.0%		
NIM	2.4%	2.4%	2.3%		
Cost to income	73.0%	74.3%	74.4%		

Break Up of Non-Interest Income

All figures in INR Crs

- **Non-Interest Income** for Q2FY25 at INR 1,407 Crs, up 16.3% Y-o-Y and 17.3% Q-o-Q
- **Normalised** for realised/ unrealised gain on **Investments & Treasury Income**, **Core Fee** Income registered growth of 12.6% Y-o-Y and 9.0% Q-o-Q
- Corporate Trade & Cash Mgmt. fees grew 10.1% Y-o-Y and 14.0% Q-o-Q in Q2FY25
- Retail Banking Fees up 15.1% Y-o-Y and 8.8% Q-o-Q in Q2FY25
 - Healthy **product mix** in Insurance Sales contributing to momentum in **Third Party** Sales
 - 31% Y-o-Y Growth in Retail **Life Insurance Premium**
 - 62% Y-o-Y growth in **Mutual Fund** Sales with 50% Y-o-Y growth in MF AUM
 - 176% growth in **CMS activation**

Break up of Non Interest Income	Quarter Ended			Growth	
	Q2FY25	Q1FY25	Q2FY24	Q-o-Q	Y-o-Y
Non Interest Income	1,407	1,199	1,210	17.3%	16.3%
Corporate Trade & Cash Management	260	228	236	14.0%	10.1%
Forex, Debt Capital Markets & Securities	163	70	117	132.2%	39.7%
<i>Investment gains & Treasury Income</i>	65	(32)	19	NM	243.3%
Corporate Banking Fees	61	57	19	6.2%	218.5%
Retail Banking Fees	918	843	797	8.8%	15.1%
<i>Trade & Remittance</i>	174	163	156	7.2%	11.6%
<i>Facility/Processing Fee</i>	193	184	123	4.8%	57.3%
<i>Third Party Sales</i>	223	140	170	58.4%	31.1%
<i>Interchange Income</i>	138	171	191	-19.3%	-28.0%
<i>General Banking Fees</i>	186	185	157	0.4%	18.4%
Others (Interest on Income Tax Refund)	4	-	-	NM	NM

Break up of Operating Expenses

All figures in INR Crs

- **Operating Costs** at INR 2,632 Crs up **12.8% Y-o-Y** and **2.9% Q-o-Q**.
- Ex- **PSLC** costs, Opex grew **11.3% Y-o-Y** and **only 2.4% Q-o-Q**
- Excluding **PSLC** Costs Normalized **C/I** Ratio at **72.0%** v/s. 73.6% (Q2FY24) & 71.8% (Q1FY25)
- **Premises** Costs down **5.2%** Q-o-Q on account of one-off costs in Q1 related to municipal charges etc.
- **Professional fees** up **33.1%** Y-o-Y, driven primarily by higher collections charges and credit bureau related costs
- Others: Include **PSLC** Cost of **INR 78** Crs during the quarter v/s. INR 39 Crs in Q2FY24 and INR 63 Crs in Q1FY25

Break up of Operating Expenses	Quarter Ended			Growth	
	Q2FY25	Q1FY25	Q2FY24	Q-o-Q	Y-o-Y
Staff	1,008	980	892	2.8%	13.0%
Business Volume Linked	455	451	438	0.8%	3.9%
IT	300	303	265	-0.8%	13.2%
Premises	256	270	239	-5.2%	7.0%
Professional Fees	348	325	261	7.2%	33.1%
Others	265	229	238	15.7%	11.3%
<i>of which PSLC</i>	78	63	39	22.4%	97.2%
Total Opex	2,632	2,558	2,334	2.9%	12.8%

Professional Fees primarily comprise of Bureau costs and vendor fees related to Collections, Contact Centre and other consulting and legal costs

Provisions and P&L

All figures in INR Crs

- **Provision cost** for Q2FY25 down **26.7% Y-o-Y**
 - Non-Tax provisions **down 40.6%** Y-o-Y
- Gross **Slippages** for Q2FY25 at **INR 1,314 Crs** (2.2% of Advances) v/s. INR 1,263 Crs (2.4% of Advances) in Q2FY24 & 1,204 Crs (2.1% of Advances) in Q1FY25
- Provisions for Investments include:
 - Gross recoveries from Security Receipts at **INR 258 Crs** in Q2FY25 resulting into Gross P&L gain of **INR 253 Crs**
- Provision **reversal** in **Standard Advances** led by release of provisions held as per **June 7, 2019 circular** of RBI
- **Resolution** momentum continues to be strong with Total Recoveries & Upgrades for Q2FY25 at **INR 1,021 Crs**. H1FY25 cumulative recoveries and resolutions at **INR 2,601 Crs**
- **NNPA + net carrying value** of **SR** as % of Advances at **0.9%** v/s. 2.0% in Q2FY24 and 0.9% in Q1FY25

Break up of Provisions	Quarter Ended			Growth	
	Q2FY25	Q1FY25	Q2FY24	Q-o-Q	Y-o-Y
Operating Profit/(Loss)	975	885	801	10.2%	21.7%
Provision for Taxation	125	171	76	-26.9%	65.2%
Provision for Investments	(256)	(318)	(286)	-19.4%	-10.6%
Provision for Standard Advances & Others	(131)	17	20	NM	NM
Provision for Non Performing Advances	684	513	767	33.4%	-10.8%
Total Provisions	422	383	576	10.3%	-26.7%
Net Profit / (Loss)	553	502	225	10.1%	145.6%
Return on Assets (annualized)	0.5%	0.5%	0.2%		
Return on Equity (annualized)	4.9%	4.5%	2.2%		
Earnings per share-basic (non-annualized)	0.18	0.16	0.08		

Balance Sheet

All figures in INR Crs



- Balance Sheet grew 14.5% Y-o-Y
- Advances growth at 12.4% Y-o-Y
- Robust growth momentum sustains in Deposits at 18.3% Y-o-Y
- C/D ratio at 84.8% v/s. 89.2% in Q2FY24 and 86.6% in Q1FY25
- Disbursements of INR 23,998 in Q2FY25

Disbursements	Q2FY25
Retail Assets	8,047
Rural Assets	984
SME ¹	8,396
Mid Corporate	1,157
Corporate	5,414

Balance Sheet	30-Sep-24	30-Jun-24	30-Sep-23	Q-o-Q %	Y-o-Y %
Assets	418,092	407,697	365,223	2.5%	14.5%
Advances	235,117	229,565	209,106	2.4%	12.4%
Investments	85,599	88,514	76,204	-3.3%	12.3%
Liabilities	418,092	407,697	365,223	2.5%	14.5%
Shareholders Funds	46,407	45,649	41,443	1.7%	12.0%
<i>Total Capital Funds</i>	<i>47,667</i>	<i>47,389</i>	<i>44,629</i>	<i>0.6%</i>	<i>6.8%</i>
Deposits	277,214	265,072	234,360	4.6%	18.3%
Borrowings	78,310	80,128	70,726	-2.3%	10.7%

Break up of Deposits	30-Sep-24	30-Jun-24	30-Sep-23	Q-o-Q %	Y-o-Y %
CASA	88,601	81,567	68,957	8.6%	28.5%
<i>Current Account</i>	<i>40,938</i>	<i>36,834</i>	<i>32,433</i>	<i>11.1%</i>	<i>26.2%</i>
<i>Savings Account</i>	<i>47,663</i>	<i>44,733</i>	<i>36,524</i>	<i>6.6%</i>	<i>30.5%</i>
CASA Ratio	32.0%	30.8%	29.4%		
Term Deposits	188,613	183,505	165,403	2.8%	14.0%
<i>Certificate of Deposits</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>NM</i>	<i>NM</i>
Total Deposits	277,214	265,072	234,360	4.6%	18.3%

¹ Includes sanctions/ limit set-ups

Break up of Advances & Deposits



All figures in INR Crs

- **SME Advances up 25.8% Y-o-Y; Mid Corporate Advances up 25.5% Y-o-Y**
- **Corporate Advances up 23.8% Y-o-Y** and 6.4% Q-o-Q
- **Strategic** slowdown in **Retail Assets** growth with focus on Profitability improvement
- CASA + Retail TDs¹ at **58.5%**
- Avg. daily CA for Q2FY25 **grew 24.1% Y-o-Y** and **1.7% Q-o-Q**
- Avg. daily SA for Q2FY25 **up 29.9% Y-o-Y** and **5.4% Q-o-Q**
- **Retail CASA** Accounts opened: **364K** in Q2FY25

Segmental Break up of Advances	30-Sep-24	30-Jun-24	30-Sep-23	Q-o-Q %	Y-o-Y %
Retail	100,424	101,781	100,441	-1.3%	0.0%
SME	38,982	37,147	30,978	4.9%	25.8%
Mid corporate	36,765	34,309	29,294	7.2%	25.5%
Corporate	58,946	56,328	48,394	4.6%	21.8%
Total Net Advances	235,117	229,565	209,106	2.4%	12.4%

Segmental Break up of Deposits ²	30-Sep-24	30-Jun-24	30-Sep-23	Q-o-Q %	Y-o-Y %
Retail & Branch Banking led Deposits	153,715	142,452	125,552	7.9%	22.4%
<i>Retail & Branch Banking CASA Ratio</i>	<i>37.3%</i>	<i>35.9%</i>	<i>34.9%</i>		
Other Deposits	123,500	122,620	108,808	0.7%	13.5%
<i>Other CASA Ratio</i>	<i>25.3%</i>	<i>24.7%</i>	<i>23.1%</i>		
Total Deposits	277,214	265,072	234,360	4.6%	18.3%

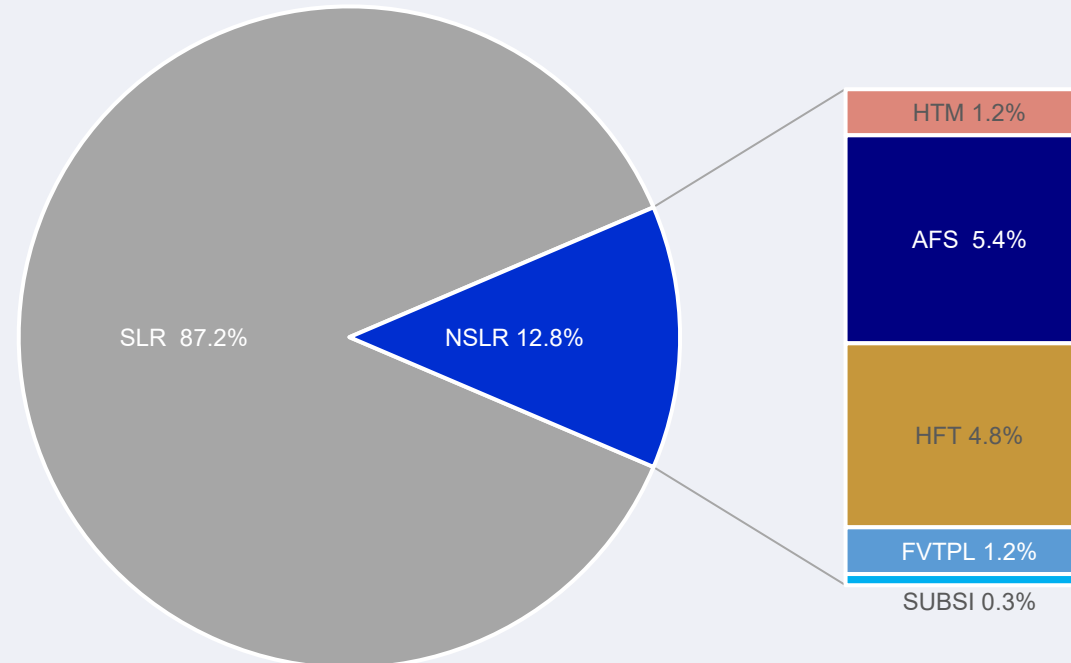
¹ Based on Balances <= INR 2 Crs on an Account Level; ² Excluding Certificate of Deposits; basis internal business segmentation

Break up of Investments

All figures in INR Crs

- Total Net Investments at **INR 85,599 Crs**
- **SLR – INR 74,614 Crs**
- **Non SLR – INR 10,985 Crs**
 - Standard Performing- **INR 8,295 Crs:**
99.9% Rated AA and above
 - Security Receipts- **INR 843 Crs**
 - Others¹- **INR 1,847 Crs**

Investments Breakup



¹ Includes Equity, Preference, CDR, US Treasury Bills, NPI & Others

NPA Highlights

All figures in INR Crs



- **GNPA** Ratio at **1.6%** in Q2FY25 down **~10 bps Q-o-Q** and **40 bps Y-o-Y**
- **NNPA** Ratio at **0.5%** v/s. 0.9% in Q2FY24 and 0.5% in Q1FY25
- Gross **Slippages** for Q2FY25 at INR **1,314 Crs (2.2% of Advances)** v/s. INR 1,263 Crs (2.4% of Advances) in Q2FY24 & 1,204 Crs (2.1% of Advances) in Q1FY25

Asset Quality Parameters	30-Sep-24	30-Jun-24	30-Sep-23
Gross NPA (%)	1.6%	1.7%	2.0%
Net NPA (%)	0.5%	0.5%	0.9%
Provision Coverage Ratio excl. Technical W/O (%)	70.0%	67.6%	56.4%
Provision Coverage Ratio incl. Technical W/O (%)	81.5%	80.1%	72.1%

Segmental GNPA	30-Sep-24		30-Jun-24		30-Sep-23	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	2,067	2.0%	1,807	1.8%	1,413	1.4%
SME	566	1.4%	562	1.5%	452	1.4%
Mid corporate	475	1.3%	521	1.5%	219	0.7%
Corporate Banking	781	1.3%	954	1.7%	2,236	4.5%
Total	3,889	1.6%	3,845	1.7%	4,319	2.0%

Movement of GNPA ¹	30-Jun-24	Movement				30-Sep-24
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,807	1,179	205	133	581	2,067
SME	562	121	44	59	15	566
Mid corporate	521	13	14	35	10	475
Corporate	954	1	48	87	39	781
Total	3,845	1,314	311	314	645	3,889

¹ Opening Balance includes the impact of for Inter- segment movement of Products and Customers during the quarter

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- Slippage of **INR 11 Crs** in Q2FY25 from Standard Restructured Advances pool of Q1FY25
- Recovery and Repayments from Standard Restructured accounts amounted to **INR 10 Crs**
- Upgrades from Restructured to Standard Advances amounted to **INR 1,522 Crs**
- Recoveries** from **Security Receipts** during the quarter aggregated to **INR 258 Crs**
 - Provision Coverage on Security Receipts at **84.1%**
- Overdue book of 31-90 days at **INR 3,762 Crs** from INR 3,898 Crs in Q2FY24 and INR 3,623 Crs in Q1FY25

Particulars	30-Sep-24		30-Jun-24		30-Sep-23	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	3,889	2,721	3,845	2,599	4,319	2,434
Other Non Performing Exposures	6,270	4,710	6,500	4,861	7,882	4,596
<i>NFB of NPA accounts</i>	898	181	978	195	1,066	205
<i>NPI</i>	85	85	97	97	135	63
<i>Security Receipts</i>	5,287	4,444	5,426	4,569	6,681	4,329
Total Non Performing Exposures	10,159	7,432	10,345	7,459	12,201	7,030
Technical Write-Off ¹	2,432	2,432	2,430	2,430	2,446	2,446
Provision Coverage incl. Technical W/O		78.3%		77.4%		64.7%
Std. Restructured Advances²	2,125	141	3,643	292	4,499	442
<i>Erstwhile</i>	11	4	10	6	274	51
<i>DCCO related</i>	1,769	88	1,852	93	1,469	73
<i>MSME</i>	66	8	72	10	473	48
<i>Covid</i>	278	41	1,710	183	2,283	269
Other Std. exposures³	129	45	321	112	333	116
61-90 days overdue loans	1,866		1,809		2,421	
<i>Of which Retail</i>	1,121		1,165		908	
31-60 days overdue loans	1,896		1,815		1,477	
<i>Of which Retail</i>	1,661		1,550		1,150	

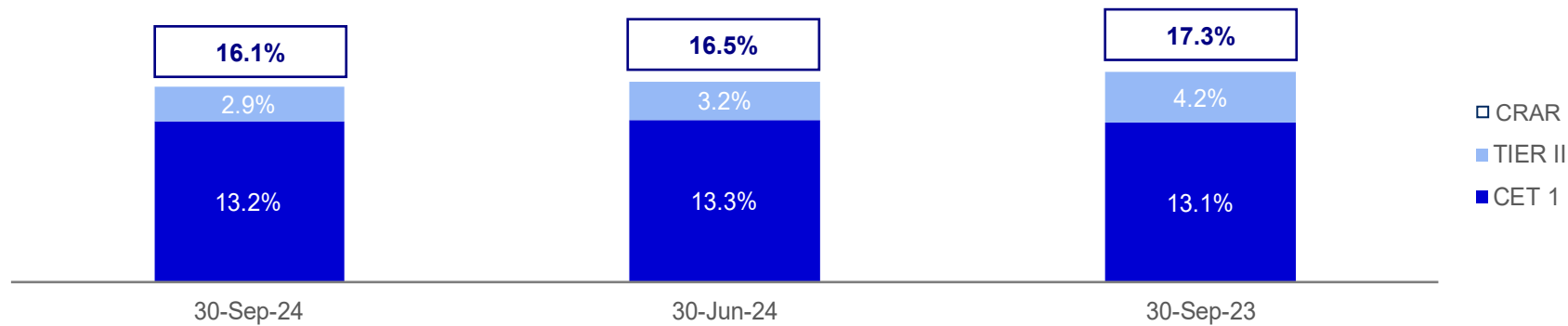
¹ Comprises only Corporate Accounts

² Already Implemented as of respective date; Erstwhile category represents Standard Restructured accounts and does not include withdrawn categories such as SDR, S4A etc.

³ Where provisioning has been made as per requirement of RBI circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019

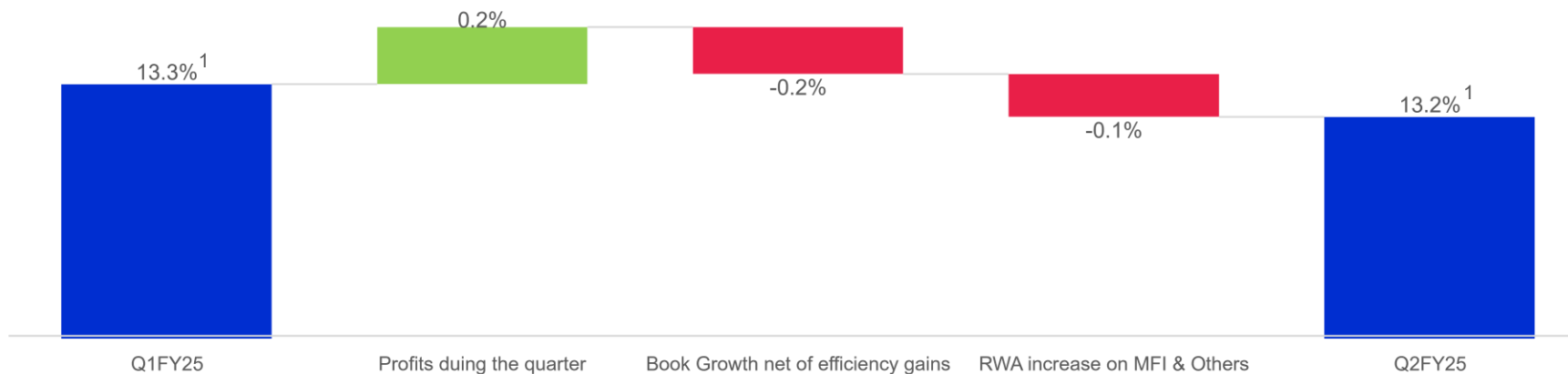
CET 1 Ratio at 13.2%¹

1 Bank's Capital Adequacy Ratio ¹



RWA to Total Assets at 70.7% vs. 70.6% in Q2FY24 and 70.3% in Q1FY25

2 CET I Q-o-Q Movement in Q2FY25



¹ Includes Profits



Contents



India : Fastest Growing Major Economy

YES Bank – India’s New Age Private Sector Bank

Unique Turnaround

Profitability Trajectory

Financial Results- Q2FY25

YES BANK Franchise



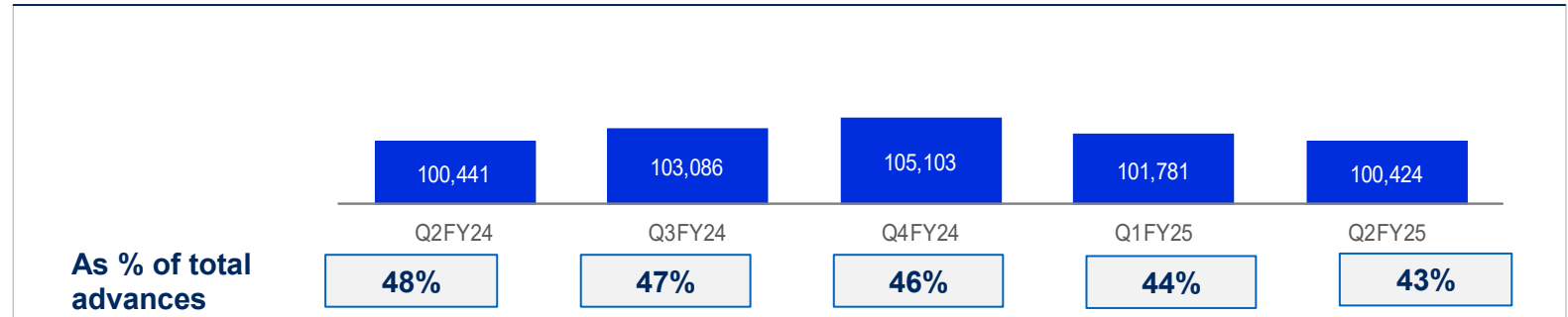
Retail Bank:

Full spectrum retail bank growing with strong momentum

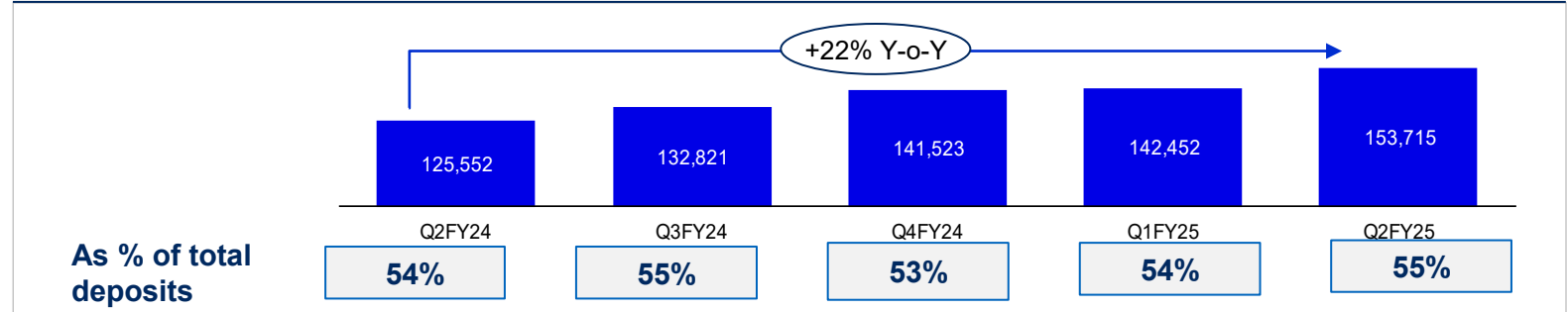


All figures in INR Crs

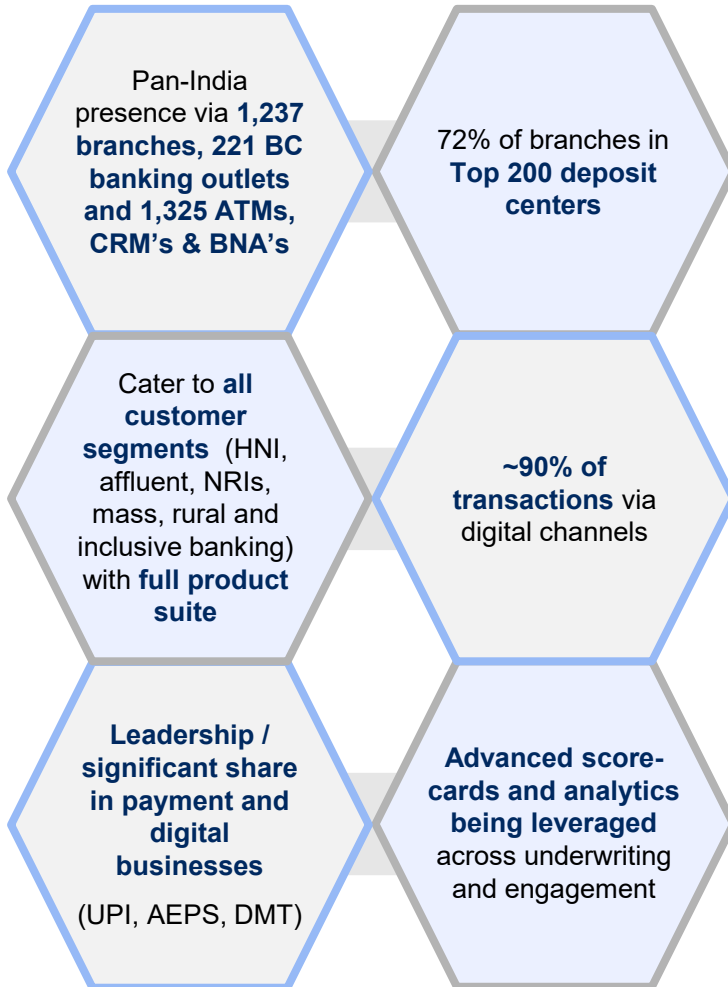
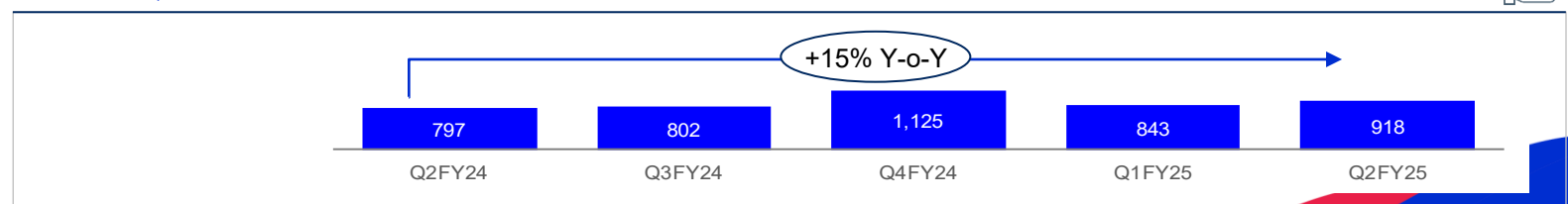
Growth calibration in Retail Advances ¹



...along with healthy growth in Retail & Branch Banking led Deposits



In addition, continued momentum within Retail Fee Income



¹ Basis Internal Business Segmentation; excludes SME Advances

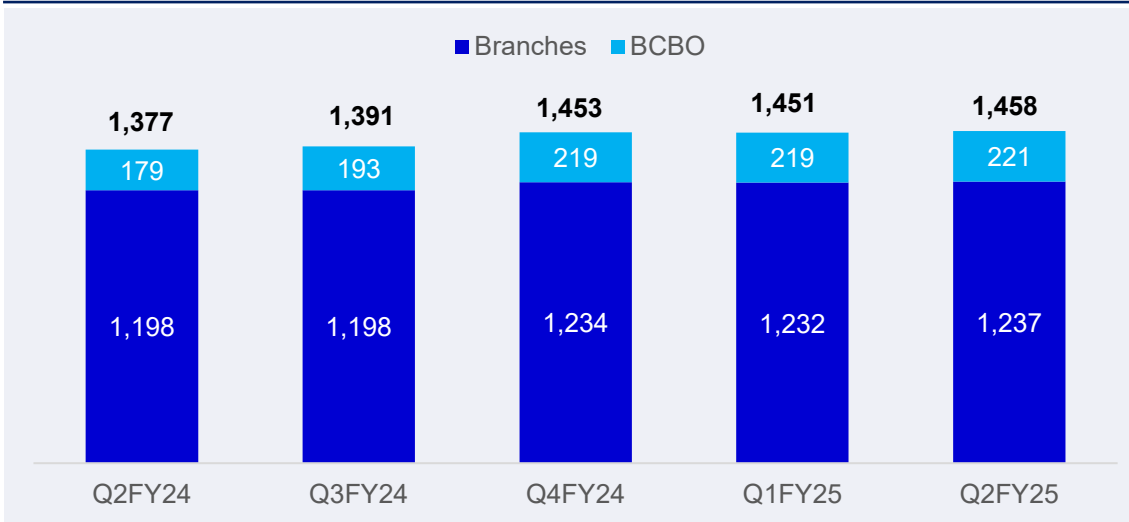
Branch Banking:

Expanding Footprint, Enhanced Digital Cross Sell & Growth in Granular Deposits

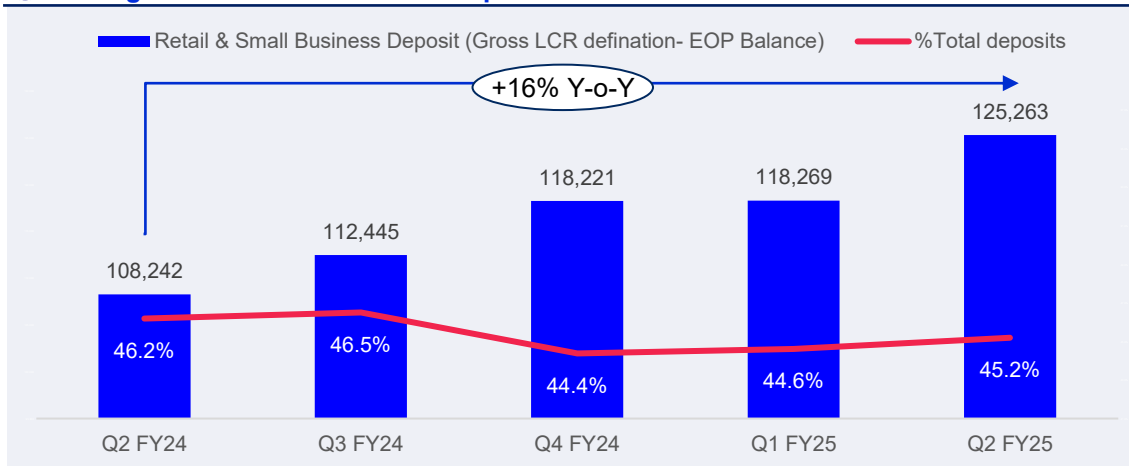


All figures in INR Crs

1 Branch Network



3 Strong momentum in Granular Deposits



2 Digital Journeys for seamless Customer Acquisition, Servicing & Cross sell

Current & Savings Account Onboarding

Assisted Digital

- ~96% Individual SA, ~95% Eligible CA accounts opened digitally (individual+ sole prop)
- Comprehensive digital onboarding for Individual CA, Sole Proprietors, COs & LLP
- Industry First - data backed Product Recommender - Auto fetch profile information from GST for KYC validation & right product recommendation in real time for New to Bank CA

Digital Co-origination enabled across CA & SA onboarding

- Co-sourcing of 3-in-1 (demat & trading) account with SA
- Co-origination of SA along with CA for sole proprietors in a single journey

DIY with VKYC

- End to End STP journey for digital SA & individual CA account opening
- DIY Journeys for Government schemes enabled –APY and PMJJBY/SBY

Servicing & Cross Sell

Servicing

- Over 210 unique service journeys available on digital applications
 - 125 on “IRIS by YES Bank” – Bank’s newest Digital app
 - 173 on YES Online – Internet Banking Platform
 - 80 on YES Robot
 - 55 on WhatsApp Banking

Cross Sell

- End-to-end digital journeys for FD, RD, Credit card, MF, SGB, RE-KYC, insurance, IPOs, Card upgrades & quick loans, tax payments, Digital saving accounts, virtual gift cards, Government schemes and Personal Loans
- Journeys available across DIY / Assisted

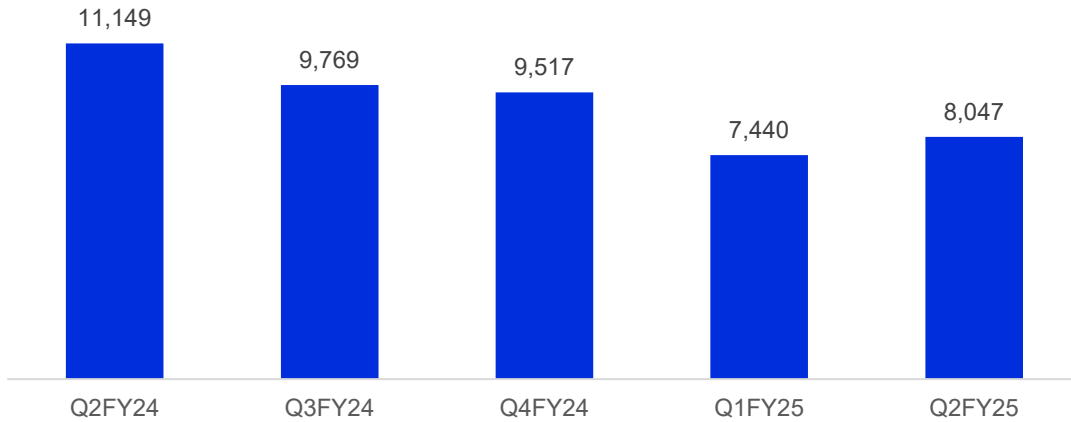
Retail Assets:

Focus on Profitability enhancement



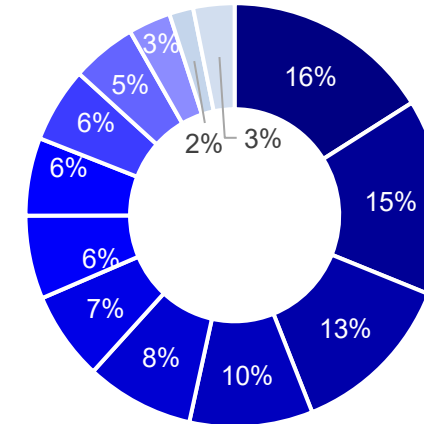
All figures in INR Crs

1 Retail Banking asset disbursements¹: Calibration in Product & Sourcing mix



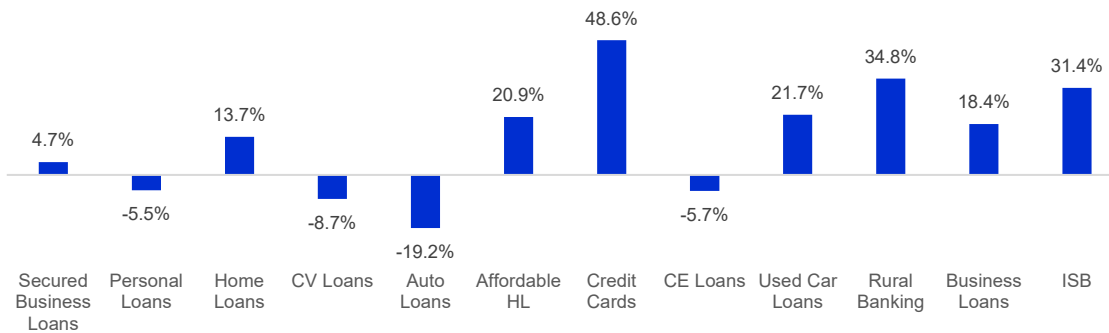
2 Diversified retail book²

- Secured Business Loans
- Personal Loans
- Home Loans
- Commercial Vehicle Loans
- Auto Loans
- Affordable Home Loans
- Credit Cards
- Construction Equipment Loans
- Used Car Loans
- Rural Banking
- Business Loans
- Inclusive & Social Banking
- Others



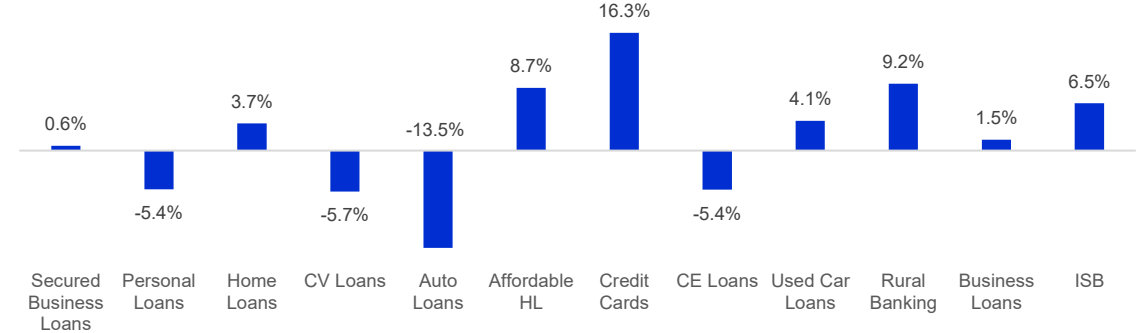
3 Differential growth across products- targeted at profitability improvement (Y-o-Y)

Y-o-Y Growth (Key Products)



4 Differential growth across products- (H1 Growth)

H1 Growth (Q2FY25 v/s. FY24)



¹ Excludes Rural Banking Assets, Credit Cards and Inclusive & Social Banking, ² Split basis gross retail advances

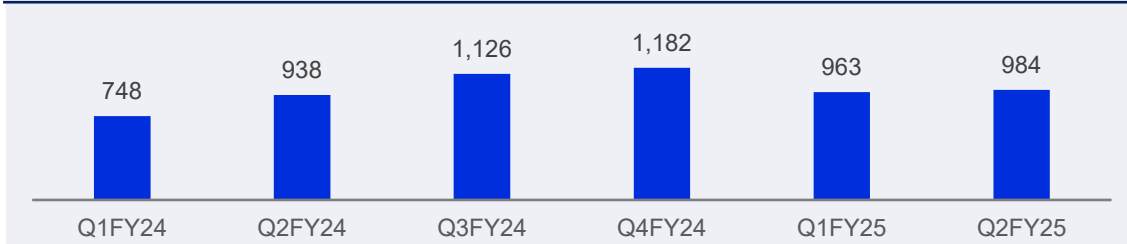
Rural Assets

Deepening the penetration in emerging rural markets & generating Agri PSL



All figures in INR Crs

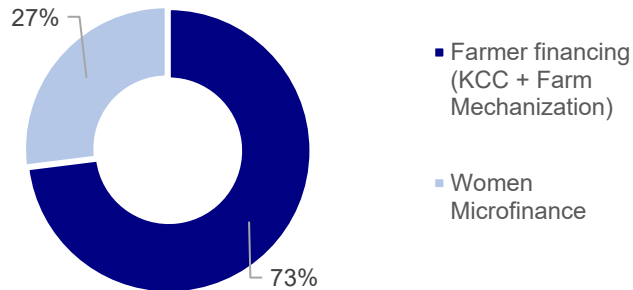
1 Business originations¹



- 100% book qualifies under **granular PSL lending**
- **Product suite to cater to all segments** of semi urban/ rural ecosystem
- **Parameterized lending** in the granular book for faster disbursements

3 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



- **Diversified portfolio** across ~230 districts in 18 states
- **Long standing relationship with credible BC partners**

Book size : INR 6,974 Cr

2 Robust Farmer financing and Women Microfinance book

- **High quality farmer financing** book with NPA of 1.7%
- **Covid impacted women microfinance book is almost nil and the entire book is recent one with ~1% NPA**
- **Well diversified farmer financing book** with small, medium and large ticket size loans
- **On ground portfolio monitoring/** trigger-based monitoring by an independent risk monitoring team

4 Profitability Drivers supported by in-depth analytics

- **New LOS and LMS** along with important features such as eKYC, integrated BRE with instant result, eSIGN and direct disbursement will help in improving the efficiency and productivity resulting in overall 20% increase in conversion rate (sourcing to Disbursement)
- Analysis on the industry wide data for analyzing business trends, portfolio quality and competitive bench-marking through credit bureau data at pin code level
- **Periodic analysis** of SRO (MFIN) reports

¹ Excluding a business unit which lends to Microfinance institutions, as it has been internally transferred to Wholesale Banking Segment

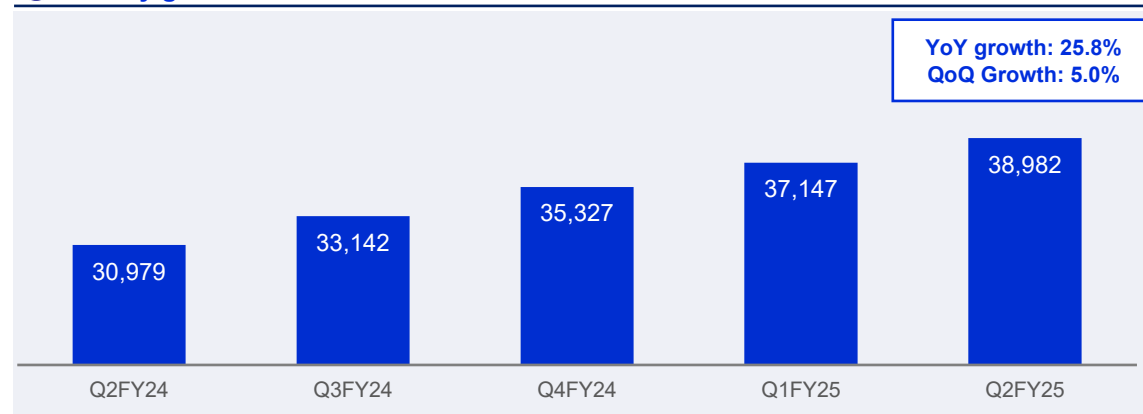
SME Banking:

Strong Book Growth while boosting bottom line



All figures in INR Crs

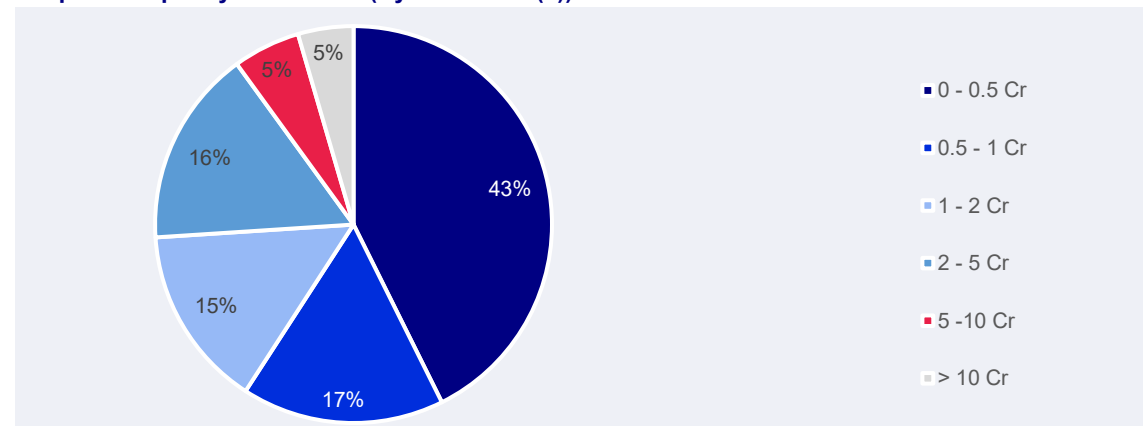
1 Steady growth in funded book



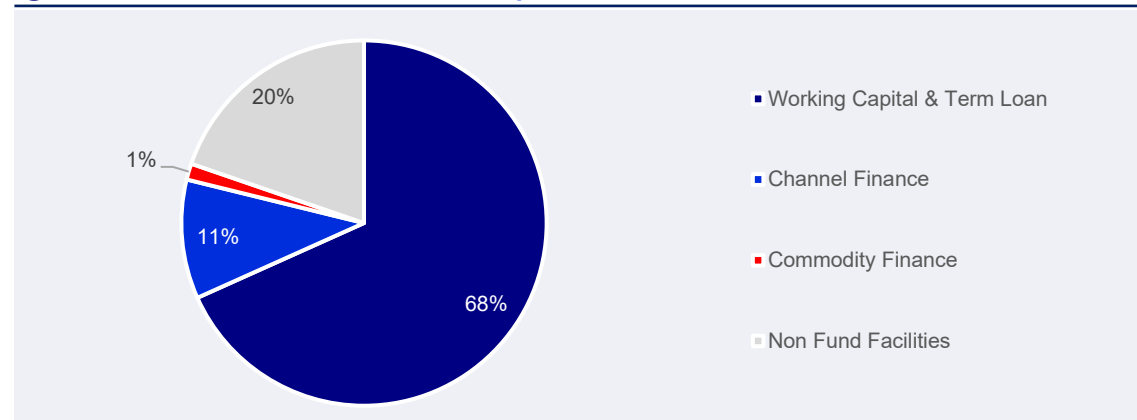
- **Healthy Book** : GNPA 1.4% of Fund Book

3 SME Portfolio Granularity (Customers)

Exposure Split by Ticket Size (By customers(#))



2 Funded and Non-Funded Book composition



Healthy mix of Non-Fund book at ~20%

4 Growth avenues, Digitization & product innovation

- **DLP** - NTB stack on DLP platform live, over 70% cases processed via DLP for program customers
- **LMS** : Loan Management System migration for over 70% Channel Finance customers successful
- **Digi OD** : NTB journey for Unsecured OD live
- **Client Acquisition** : 21% YOY growth on new client acquisition YTD Sept
- **Service Desk** : 30% growth in transaction routed through service desk easing RM bandwidth

Credit Cards:

Strong business growth and enhanced customer experience

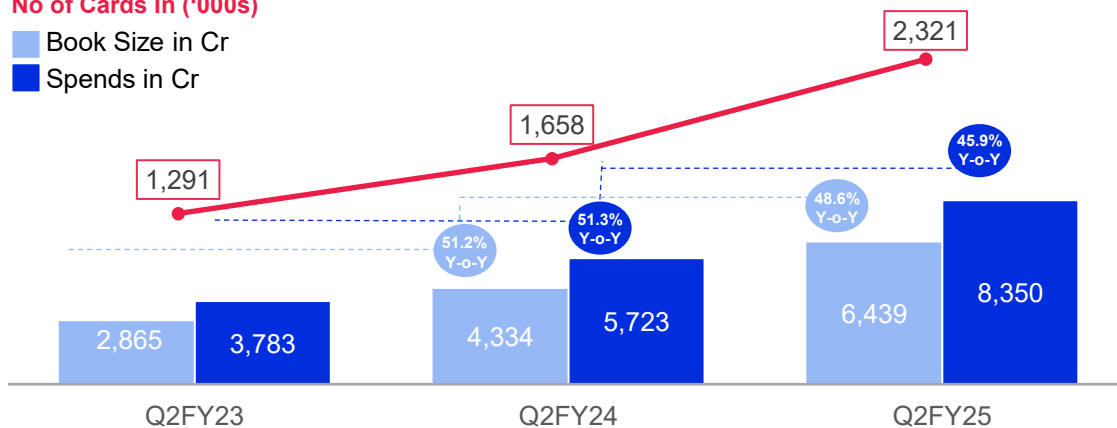


1 Sustained Strong Growth in Cards, Book Size & Card Spends

No of Cards In ('000s)

Book Size in Cr

Spends in Cr



3 Product and Portfolio Engagement

- Recorded highest ever **UPI spends of INR 1200+ Cr** in Q2 FY25. 30% growth over Q1 FY25
- Online spends continues** to contribute 53% of the total retail spends.
- Highest ever digital channels contribution** in overall term booking at 57% for Q2 FY25
- Retail spends per unique customer** averaging at INR 15,500 for Q2 FY25.



2 Growth in Acquisition and Cross sell

- Steady growth in new card acquisition** leading to **40% YoY** growth in customer base to reach ~2.32 million base.
- Internal Channels (Branch and Asset Cross Sell)** continue to contribute 57% of the acquisition
- Highest ever Spends of INR 8,350 Crs** in Q2 FY25. 46% YoY growth over Q2 FY24
- Book size of INR 6,439 Cr** at end of Q2 FY25. 49% YoY growth over Q2 FY24

4 Distribution Outreach and Digitization

- 85% of unique CC customers** are now registered and active on **IRIS by YES**.
- Live with Post purchase EMI conversion** on IRIS
- Launched co-branded credit card** : 'PaisaSave' with Paisabazaar in Q2 FY25
- Went live with BBPS (Bharat Bill Payment System) platform** in Aug'24 : An industry-wide solution for centralized bill payments.
- Digital contribution in new card acquisition** at 98% for Q2 FY25

Wholesale Banking

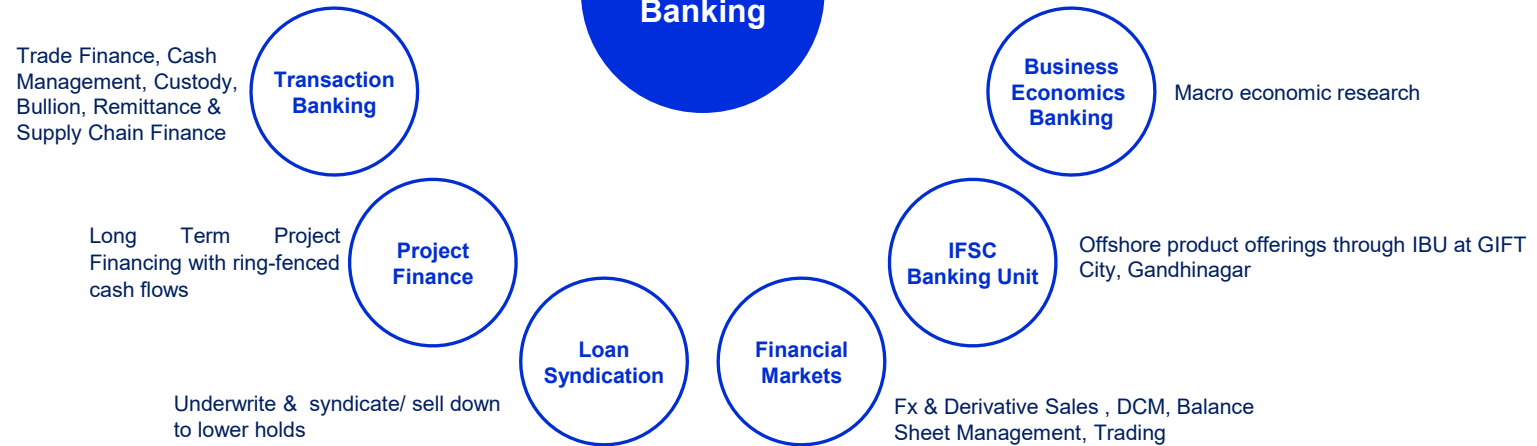
Covering diverse Client Segments with deep Product Expertise



Client Segments



Product Suite



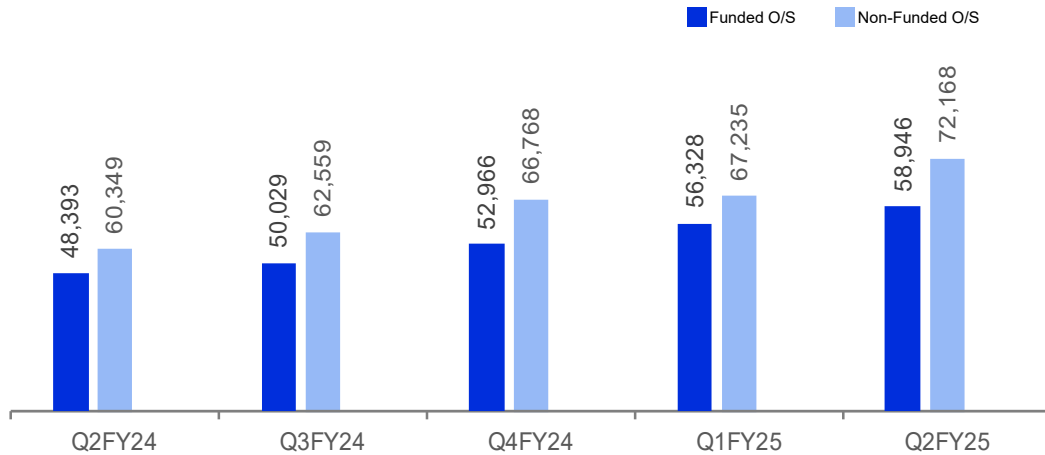
Growing Client Base and improving positioning with high focus on Risk and Returns

Wholesale Banking Business (1)

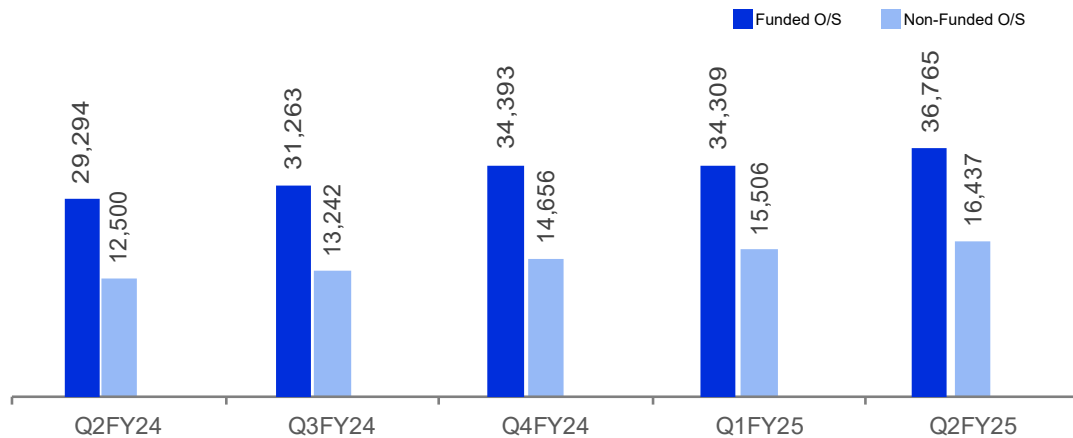
All figures in INR Crs



1 Corporate Book



2 Mid Corporate Book



3 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 183 Relationship Bankers in 10 cities
- Focus on providing wide suite of banking products to develop and maintain core bank status

Indian Financial Institutions

- Team of 64 Relationship Bankers covering Indian Financial Institutions and financial sector entities
- Solutioning led wholesale liabilities franchise across Co-operative banks, BFSI and Fintechs

International Financial Institutions

- Partnership with International DFI, Banks and Exchange Houses
- Facilitate cross border business including trade and personal remittances

Government Entities

- Team of 76 Relationship Bankers spread across 36 locations
- Coverage of Government(s) and Administered Institutions with Comprehensive Financial and Digital solutions expertise

Multinational Corporates

- Team of 42 Relationship Bankers spread across 8 locations
- Granular advances growth with focus on trade/cash/FX solutioning

Mid Corporates

- Team of 320 Relationship Bankers with a strong coverage with presence in 39 key cities. Building Granular portfolio with a focus on knowledge banking
- Deeply entrenched in new-age entrepreneurship ecosystem by providing bespoke digital solutions, incubation and networking platforms

Wholesale Banking Business (2)

Building sustainable Liability Book

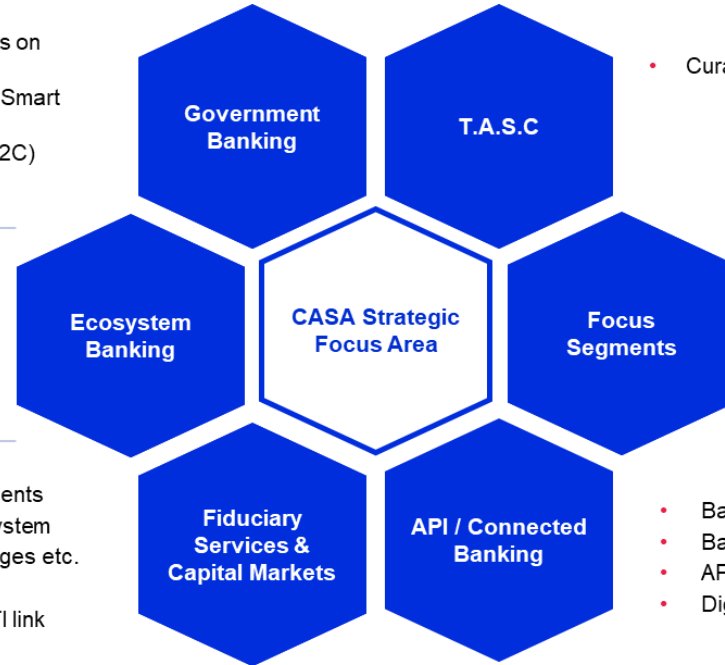


All figures in INR Crs

- Alignment with Govt strategy & fund flow to focus on implementing agencies
 - Local Bodies, Development Authorities, Smart Cities & Agricultural Bodies
- E-Tendering, E-Procurement, E-Governance (G2C)
- Strategic Projects : Digi-Hub, GeM, PFMS2.0

- **Follow the money** (Inorganic acquisition)
- Mainstreaming Corporate Supply Chain
- **Lifecycle Banking** – Comprehensive Product Suite for clients
- Influencer Strategy eg. PE, VC, Fintechs.

- Custody Fund Accounting for MF, AIF, PMS clients
- Escrow and Nodal structures for Fintech ecosystem
- Settlement accounts for Banks, SMBs, Exchanges etc.
- CSGL, PCM
- Capital Market Ecosystem – Brokers–POA–BTI link

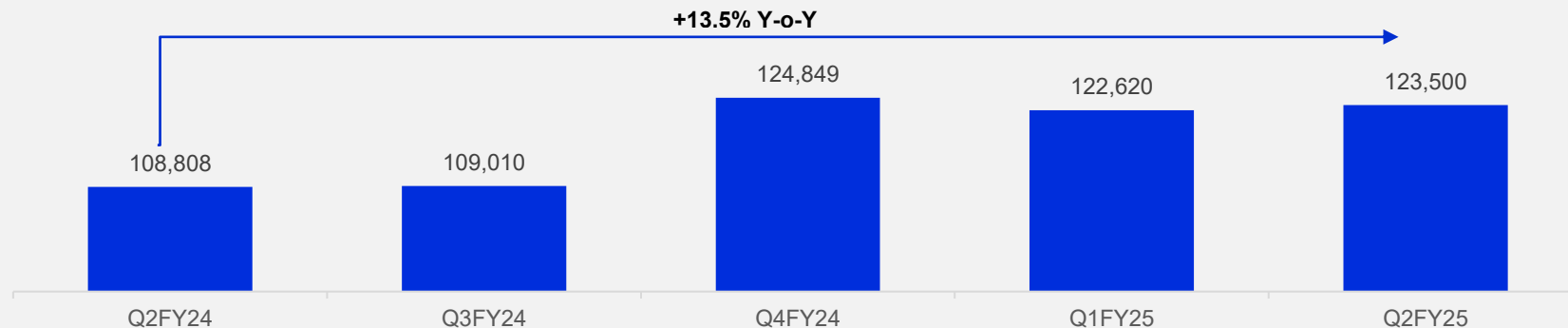


- Curated solutions thru 'own+partner' model
 - PF, CSR/Family Trusts
 - Educational Institutions
 - Hospitals

- Fintech & Ecommerce
- Co-operative Banks
- X-Border : Exchange Houses / MTOs / OPGSP
- Financial Institutions – Insurance, MF, NBFCs
- Media & Pharma
- MSME & Multinational (MNC) client segment

- Bank as a Payment Aggregator
- Banking as a Service (YES Connect)
- API stack proliferation – Open Banking (master aggregators)
- Digital - Onboarding, Transacting, Servicing & Governance

Wholesale Deposits



Large Corporates

Focus Sectors

- Chemicals
- Infra - Road & Port
- Electronics & Electricals
- FMCG
- Food & Agri
- Auto & Auto Ancillaries
- Metals & Mining
- Logistics & Warehousing
- Transportation
- Healthcare & Pharma
- Renewable Energy
- EV

Portfolio Quality and Risk

- Higher proportion of well rated corporates in Advances
- Continued reduction in stressed book & improvement in portfolio rating
- Growth in Working Capital & Trade business
- Focus on granularizing the portfolio.

Pan India Presence

- Presence in 10 major locations

- Delhi
- Kolkata
- Mumbai
- Pune
- Ahmedabad



- Bengaluru
- Chennai
- Hyderabad
- Coimbatore
- Kochi



Analytics

- Proactive EWS mechanism
- Detailed screening of new names prior to on-boarding

Products

- Working capital Finance, Project Finance, Supply Chain Finance, FX and Derivatives
- Growing non-fund book - Letters of Credit, Bank Guarantees
- Digital, Collection & Payments, Liquidity Management Solutions
- Major contributor to Bank's Liabilities business
- Onboarding new clients via Debt Capital Markets solutions
- Cross-sell Retail Banking - Corporate salary accounts & Credit Cards
- Focus on high quality sponsors and granular book for Project Finance

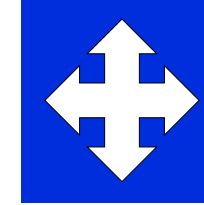
Mid Corporates



Growth led by NTB and X-sell - higher wallet share and productivity



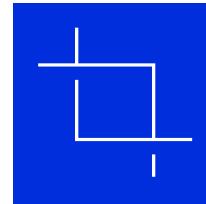
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



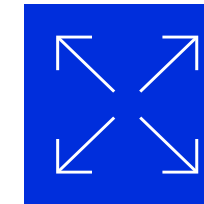
ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – presence in 39 key locations



Laser Sharp focus on portfolio quality



Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow), and Advisory Services



Sustainable growth in fund based book - Increase Term Loan share



Increase Fee contribution through Augmenting credit & non-credit Trade/CMS income. Focus on digital channels like Trade On Net, Digital Banking, API integration. Using FASAR & Treasury capabilities



Customers provide a multiplier effect for Branch Banking offerings - Employee Salary Accounts, Wealth Management, Credit Cards

Indian Financial Institutions



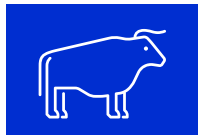
Co-operative Banks & RRBs

- Relationship driven, Liability rich product offerings
- Dominant position in Digital offerings for Co-operative Banks



NBFCs & MFIs

- Sustainable asset book building in well rated / retail focused NBFC's
- Strategic PSL funding through Institutional / MFI financing
- Facilitating Co-lending / DA partnerships to build Retail Book



Capital Markets & Custody

- Tech enabled/ Tailored solutions for PCM & Custodial business.
- Banking facilities to Stock Brokers, Clearing members & Exchanges



Banks & DFIs

- Strong relationships with Domestic Banks & FIs
- Resource raising in the form of Borrowings & Refinance



Mutual Funds & Insurance

- Digitally advanced CMS offerings
- Banking facilities to Insurance Co's / Reinsurance brokers IBU Gift city branch



Authorized Dealer Cat-II & FFMCS

- Foreign Exchange & Fee Income
- Tech enabled services and solutions

Liability focus with superior and customized Digital & Transactional banking solutions for Financial Institutions

PSL focus by lending to MFIs

Leverage bank network & capacity to gain wallet share with AD-IIs, SFBs & Co-operative Banks

- Facilitating business units by arranging Interbank lines.
- Co-lending/DA pools & Retail Banking products

Presence across all key locations Pan-India

International Banking

Accessing International Market



DFI / Banks

- Resource raising – Trade loans, Bilateral / Syndication loans, MTN borrowings
- INR borrowings / FD placements
- Interbank limits for global treasury
- Cross-border trade facilitation / fulfillment
- Nostro / Vostro accounts



International Fintechs / MTOs / Exchange House

- International trade payments through RDA / OPGSP / LRS – MTO channels

<p>Banking with the world</p>	<p>Providing access to international markets for availing financing, trade services and remittance solutions</p>
<p>Partnership & Tie-ups</p>	<p>Extensive network of International Banks, Multilateral Financial Institutions and Money Transfer Operators</p>
<p>Leveraging digital capabilities</p>	<p>Extending digital infrastructure to support trade transaction flows</p>
<p>Regulatory & Compliance</p>	<p>International business with a regulatory and compliance focus</p>

Trade & Treasury

- Limits enablement to undertake trade / treasury businesses

Remittances

- Capitalising the Digital strength of the bank for increasing wallet share of payments routed under RDA
- Vostro / Special Rupee Vostro Accounts

Borrowings

- Term borrowings from MFIs and Banks

Government Banking

Partnering Government for settlement & disbursement



Government

- Central Ministries
- State Governments - Government Fund Flow Management
- Local Governments – Urban Local Bodies, Districts & Panchayat
- Government Agency Business – Central & State Government(s)



Administered Institutions

- Central and State PSUs
- State Development Authorities - Land & Housing, Industrial & Infra, Public Works, Irrigation, Product/Produce Promotion & Development, and Conservation Sectors
- SERW (Sports, Education & Research, Religious & Welfare Trusts)
- Alternate Investment Funds (AIFs) & Infrastructure Investment Trusts (InvIT)
- Special Projects – Projects funded by Multilaterals



Competitive advantage

First mover in Key Growth Sectors - Smart Cities, Defense OFB, Ports



Performance & delivery

Quick Turnaround in Solution Identification, Customization & Implementation



Pan-India coverage

Banker to majority CPSUs pan India for Asset & Liabilities. Re-empaneled with majority of Maharatna, Navratna & Miniratna PSUs



In-house expertise

Industry First - Knowledge & Banking proposition in Education, Agriculture, Electric Mobility, Solid Waste Management and Start – up Incubation through CGA and FASAR

People

Presence of GB Team in **35 Locations** and amplified by **Branch led sourcing** of Govt Accounts at All YBL Branches pan-India

Partnership

Relationship Mgmt. from **Central & State Government**, Local & Quasi government, CPSUs & state development authorities

Product

Innovative **Bank Owned Solutions Digitization at the core**

Knowledge

Knowledge engagement in Urban Infrastructure including e-Mobility & Start-up Incubation **through CGA¹** and Agriculture & Allied Sectors **through FASAR²**

Disburse

Settlement Banker to central & state government initiatives

E -Governance

One-stop solution for a wide range of government sector services

¹ CGA: Corporate & Government Advisory

² FASAR: Food & Agribusiness Strategic Advisory & Research

Multinational Corporates

Focused Banking for every stage of Multinational Growth



Marquee MNCs

- Preferred Local Country Bank
- Supply chain financing
- Salary Account, Credit Cards, digital transactions



Growth MNCs

- Primary Banker
- Asset led liabilities
- Trade led FX flows



New Entrants

- Lifecycle Banking
- Solution oriented approach for liabilities
- FDI Inflows

<p>Digital stack</p>	<p>Extending YES Bank digital Stack to enable seamless banking</p>
<p>Pan-India coverage & delivery</p>	<p>Core Coverage MNC dominant location with Service and Digital capabilities matching global standards</p>
<p>Sector alignment</p>	<p>Sectoral strategy aligned to bank's strengths spanning IT/ITES, Ecom, Manufacturing, FMCG, Fintech, Engg, Auto, Tech, Consumer durables, Mobiles, Infra, Food & Agri</p>
<p>Partnerships & tie-ups</p>	<p>Regulatory & business facilitation advisory to trade bodies/consultants/consulates towards acquisition and revenue generation</p>

Technology Banking

- Automation and Digitization of Processes
- Bespoke CMS and Digital Banking offerings
- Beyond Banking – Partner Solutions
- Sachetization of Solutions

Ecosystem Banking

- India Business facilitation advisory
- Strategic investment & merchant banking advisory
- Treasury, FX & Risk Management
- Trade & Supply Chain Finance

Knowledge Banking

- Advisory on FEMA, Capital markets, international trade
- Fiduciary Services
- Dedicated advisory unit with focus on Food & Agri, Electric Vehicles, Electronics, Urban Infrastructure

Project Finance Business & Loan Syndication



Sectoral expertise built over the years across sectors viz. Energy, Ports & Logistics, Transport, Real Estate and demonstrated Distribution capabilities across Banks, NBFCs, FIs

Sectoral Knowledge

Bespoke Solutions

Engagement with Regulatory Bodies & other Stakeholders

Market Intelligence & Relationship with Co-Bankers

Sector-focused Business Development & Risk Identification

Transaction structuring to suit the specific client and project requirements

Pulse of sectoral headwinds & tailwinds across industry and value chain

Facilitate structuring and exposure strategy

Yield Improvement & Risk Diversification with Underwriting and Sell-down

Increased Cross-Sell
(Cash flow routing, Lead / Escrow Fees, NFB, etc.)

Meeting Bank's ESG commitment through lending to sustainability sectors

Knowledge Banking & Thought Leadership

IFSC Banking Unit - GIFT City



GIFT, Gandhinagar, Gujarat is the only International Financial Services Centre in India. One of the key strategic focus areas for the Government and recognized as the gateway for financial and investment activities helping onshoring the offshore funds

YBL was the First Bank to commence operations in IFSC

- Offers comprehensive FCY products helping the bank complete its Wholesale & Retail product bouquet, increasing Banks wallet share and deepening of the relationships
- Helps raising FCY resources from Overseas Banks / Institutions. First to raise resources through an MTN bond issuance of USD 600 MM in 2018.
- Regulated by the International Financial Services Centers Authority "IFSCA" as Host & RBI as Home country regulator. Business & Operations governed and supervised by the Board appointed Governing Body (GB)

- Target growth in the overseas lending book through primary / secondary market participation in loans & bonds
- Entry into Indian corporates through overseas offerings

- FCY liability garnering through NRIs/ Corporates / MNCs / Units in IFSC
- LRS based product offerings viz. SA / CA /Investments to Resident Individuals diversifying resource base and reduce cost of funding leading to better NIMs

- Offer funded and non-funded product suite by capturing business otherwise going to overseas banks
- Increased cross-border remittances for growth of trade throughput & forex revenues

- Enhanced treasury product suite with multiple currency & derivate offerings
- Clearing & Settlement bank for various exchanges at IFSC
- Collateral Banking Services to exchange participants

Knowledge Banking

Leveraging knowledge as a competitive differentiator to grow Banking Business



Business Economics Banking (BEB), Food & Agri Strategic Advisory & Research (FASAR), Corporate & Government Advisory (CGA)

- A team of specialists with deep sectoral knowledge and expertise in Economy, Food & Agri, E-mobility & Urban Infra
- Knowledge events and Government / Private sector CXO level knowledge sharing engagements enable relationship deepening

Knowledge backed client outreach

- **Private Sector**
 - Strategic and project advisory
 - Government Schemes (PLI, SAMPADA, AHIDF, SPECS, State Schemes)
 - Sharing views on economy, currency & interest rates
- **Government**
 - Visioning, Policy & programs
 - Policy Development, Investment Promotion, Strategic Roadmaps, Financial Impact Evaluation
 - Scheme support to Govt. entities (PM eBus Seva, CIITIIS 2.0 etc.)

New client acquisition & relationship deepening

Thought Leadership Events / Franchise Building

- Knowledge partnerships with Government Bodies & Industry Associations
- APEDA, SPICE BOARD, FICCI, CII, AMCHAM, ACMA, SOPA and CropLife
- Media presence including authored articles for leading publications

Branding & mindshare capture through thought leadership events / media presence

Internal Knowledge Initiatives

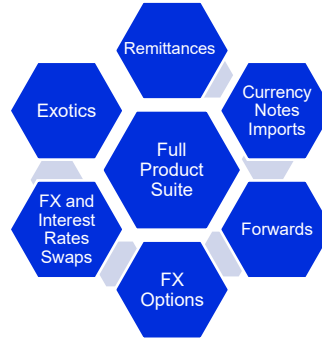
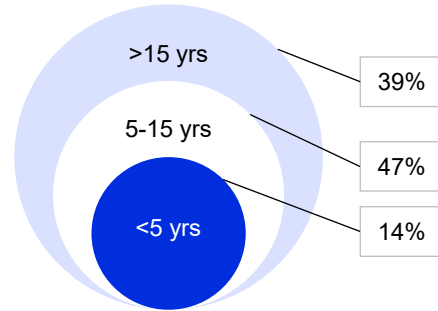
- Share market information with Business / Risk / Credit teams
- Collaborative initiatives to build banking portfolios
- Sharing macro perspectives with Business Units to enable decision making

Industry connect through knowledge reports on key macro and sectoral themes

Financial Markets – Customised solutions for clients



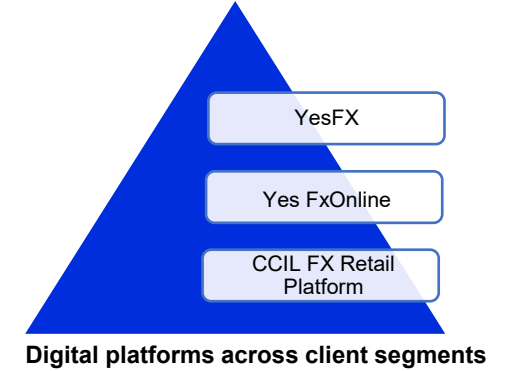
FX Sales



Dedicated experienced product sales managers providing structured hedging solutions

Pan India Presence through sales centres

Active FX desk for providing best in class pricing for customer transactions



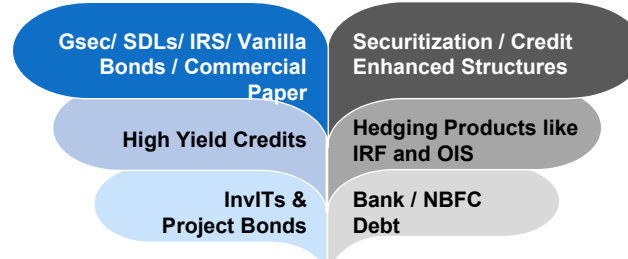
Debt Capital Markets & PD

Connect with a wide range of Large/Mid-Size Issuers

- Corporates
- NBFCs & FIs
- Banks
- InvITs



Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



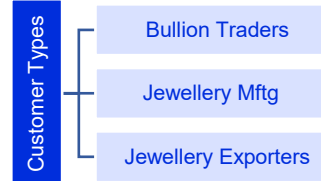
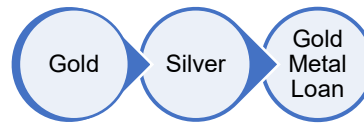
Diversified Investor Connect

- Mutual Funds
- Banks
- Insurance Companies
- NBFCs
- Private Wealth Management
- Retiral Funds
- Corporate Treasuries
- Alternate investment Funds
- FPIs
- UCBs & RRBs

Our Experience

- 100+ Years of collective Team experience
- 1000+ Transactions originated since inception
- 50+ First-time issuers introduced to Debt Capital Markets

Bullion Desk

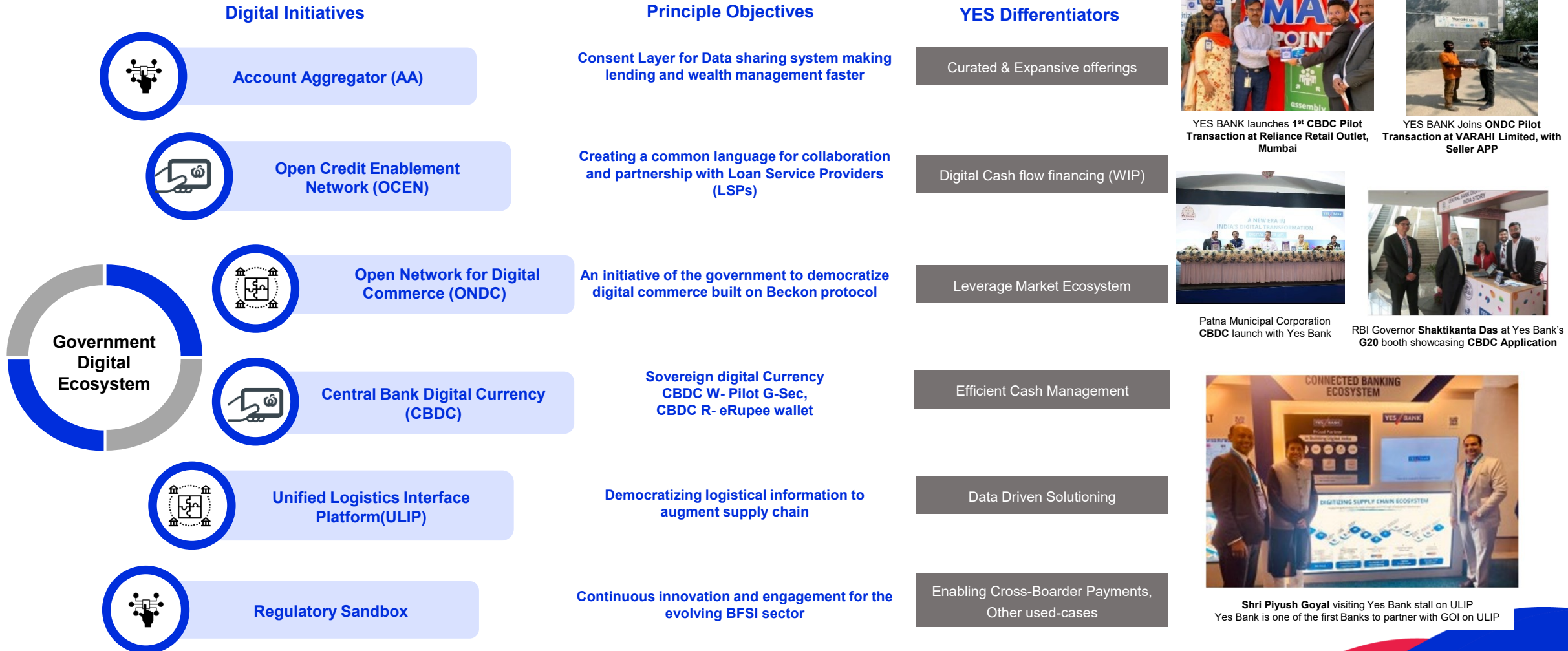


India Silver conference excellence awardee of 2024

Extended specialized desk coverage

Strategically leverage Public Digital Infrastructure

Contributing to building new-age India through collaboration on Key Digital Initiatives



YES BANK launches 1st CBDC Pilot Transaction at Reliance Retail Outlet, Mumbai



YES BANK Joins ONDC Pilot Transaction at VARAHI Limited, with Seller APP



Patna Municipal Corporation CBDC launch with Yes Bank



RBI Governor Shaktikanta Das at Yes Bank's G20 booth showcasing CBDC Application



Shri Piyush Goyal visiting Yes Bank stall on ULIP
Yes Bank is one of the first Banks to partner with GOI on ULIP

Eminent and Seasoned Board: Non-Executive & Independent Directors



Rama Subramaniam Gandhi
Non-Executive, Part-time Chairman

- Financial sector policy expert and adviser
- Previously Deputy Governor of the RBI from 2014-17
- Seasoned central banker with 37 years of experience



Atul Malik
Independent Director

- Veteran banker with 30+ years of experience
- Currently Senior Advisor to TPG
- Previously CEO of Maritime Bank, MD/Regional Head Asia¹ of Deutsche Bank and CEO of Citibank HK



Sanjay Kumar Khemani
Independent Director

- Senior Partner of M. M. Nissim & Co.
- 32+ years of experience in Audit, Corporate and Tax Law
- Independent Director on the Board of LIC Housing Finance



Sharad Sharma
Independent Director

- Banker with 40+ years of experience across multiple senior roles in SBI²
- Previously MD of State Bank of Mysore from Aug-12 to Apr-16



Sadashiv Rao
Independent Director

- 38+ years of experience in project finance, investment banking and advisory
- Previously Founding CEO of NIIF Infrastructure Finance and Chief Risk Officer of IDEC



Nandita Gurjar
Independent Director

- Diverse experience in the Information Technology industry
- Previously Global Head HR of Infosys and member of World Economic Forum



Rekha Murthy
Independent Director

- 30 years of extensive global experience in the Technology sector
- Previously held leadership roles at IBM, Wyse Technology, SAP, PeopleSoft, Digital Equipment and Korn Ferry

The Board has Rich Experience with India's Largest Banks and Implementing Turnarounds

Notes: 1. Private and Business Clients; 2. State Bank of India.

Eminent and Seasoned Board: Nominee & Executive Directors



Sandeep Tewari
Nominee Director

- Extensive experience in financial services
- Impactful tenure at SBI - Improved Risk Management, drove adoption of data analytics, automated many audit systems



Thekepat Keshav Kumar
Nominee Director

- 37+ years of experience in State Bank group across retail, commercial credit, project finance, risk management
- Previously Deputy MD of SBI



Shweta Jalan
Nominee Director²

- 22+ years of experience in private equity and buy-outs
- Currently Managing Partner and India Head for Advent International
- Previously Director at ICICI Venture



Prashant Kumar
MD & CEO

- 34+ years of experience in banking
- MD and CEO since Mar-20, re-appointed in Oct-22 for 3 years
- Previously Deputy MD and CFO of SBI, India's largest Bank



Rajan Pentel
Executive Director

- 30+ years of experience in financial services and retail banking
- Previously held senior management roles at HDFC Bank

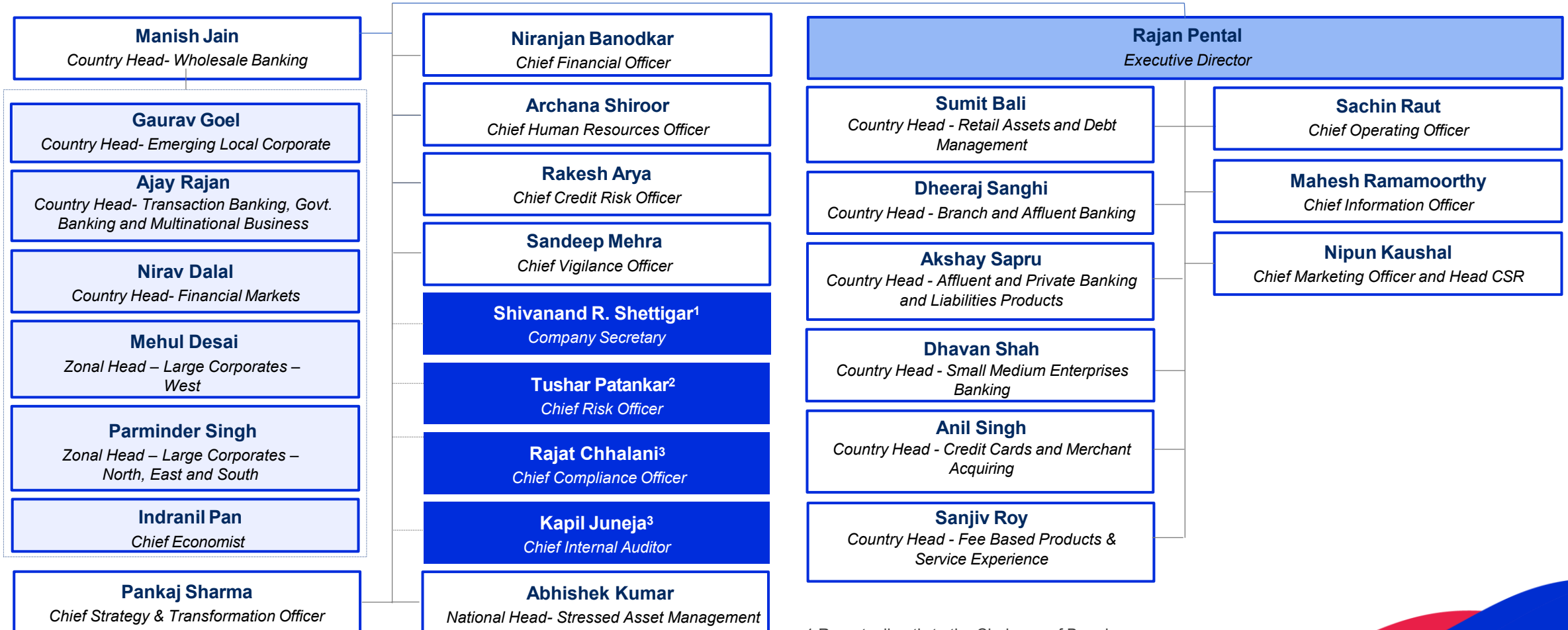
The Board has Rich Experience with India's Largest Banks and Implementing Turnarounds

Notes: 1. CA Basque Investments; 2. Verventa Holdings Ltd.

Professional and Seasoned Management team



Prashant Kumar
Managing Director & CEO, YES Bank



1 Reports directly to the Chairman of Board
2 Reports directly to the Risk Management Committee of the Board
3 Reports directly to the Audit Committee of the Board

Strong people focus: Stable leadership with focus on up-skilling talent, objective performance management & enabling employee flexibility



Leadership Development

- **Employees in Grades G1 to G3** have an average vintage of ~9 years combined with acquisition of top talent from the industry.
- **Executive Presence and Fine Dining Workshop** was conducted for select senior Relationship Managers with a view to enhancing their executive presence, business etiquette, networking abilities, personal grooming, and fine dining nuances.
- **Leadership Acceleration Program**, a curated learning intervention was conducted for select leaders in the Credit Risk Management team. This program focused on building leadership and team management skills, with an emphasis on ownership, accountability, conflict resolution, and developing a growth mindset to be transition-ready.

Knowledge Management

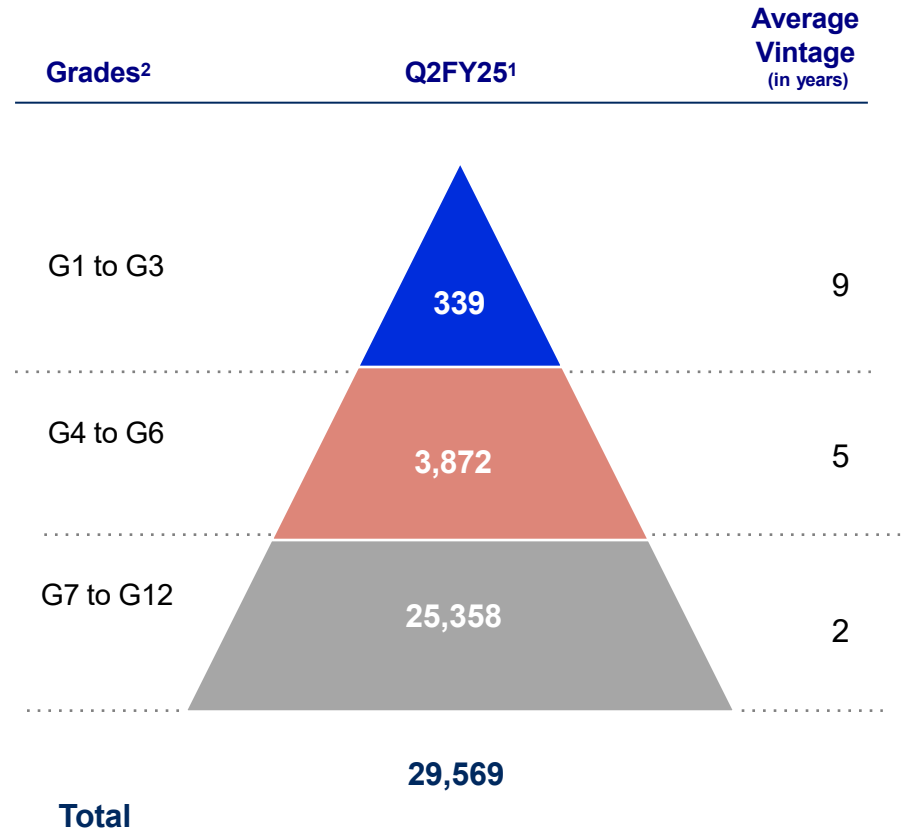
- To reinforce the Bank's focus on strengthening Risk and Compliance culture, learning intervention on topics covering regulatory and compliance guidelines were launched across Business Units in **Q2 FY 25**.
- With an objective to provide practical and essential knowledge on Information Security that will help protect the Bank's data and personal information, **'Information Security Awareness Training'** module series was launched in **Q2 FY 25**.
- **Workshops on Embracing Change and Influencing** without Authority were introduced across units to equip employees with skills needed to navigate organizational transformation and lead effectively in non-hierarchical structures.

DEI Initiatives

- Aligned with the Bank's DEI agenda, the **1000 Women Leaders Program** was organized to boost diversity and nurture an inclusive culture. The six-month program aims to advance women professionals into leadership roles. In Q2, the participants benefitted from Masterclasses, group mentoring, networking, assessment centers, **360-degree** feedback and digital learning nudges preparing them to excel in upcoming experience interviews and jury rounds.

Employee Engagement

- The Bank continued its focus on employee's physical and mental well-being through regular Yoga classes and sessions on Sound healing, Meditation, Dance fitness, Acupressure therapy, Therapy dogs, Tray gardening, Pichwai art, Pottery workshops to name a few covering select employees across locations.
- To nurture comprehensive growth and wellness, employees were given an opportunity to register for various well renowned Marathons in the country, including Made of **Chennai Run & NMDC Hyderabad Marathon**.
- In celebration of **National Parent Day**, a series of engaging webinars were organized for our employees, their families, and children. The webinars included insightful sessions like 'Parents - **The Divine Extension**', '**Equality in Parenting**' and an interactive Brain Gym Workshop.
- In sync with the Bank's association with the Paris Olympics 2024 event, the employee Recognition and Rewards program '**Yes League of Excellence**' was revamped to include Gold, Silver, Bronze titles for recognizing high performers. In **Q2 FY25, 5000+ employees received rewards and about 4000 appreciation messages** were exchanged on the Bank's Recognition and Rewards portal."



Total headcount of **29,571** with a net addition of **1570** staff over the headcount of March 31, 2024

¹ Data as on September 30, 2024

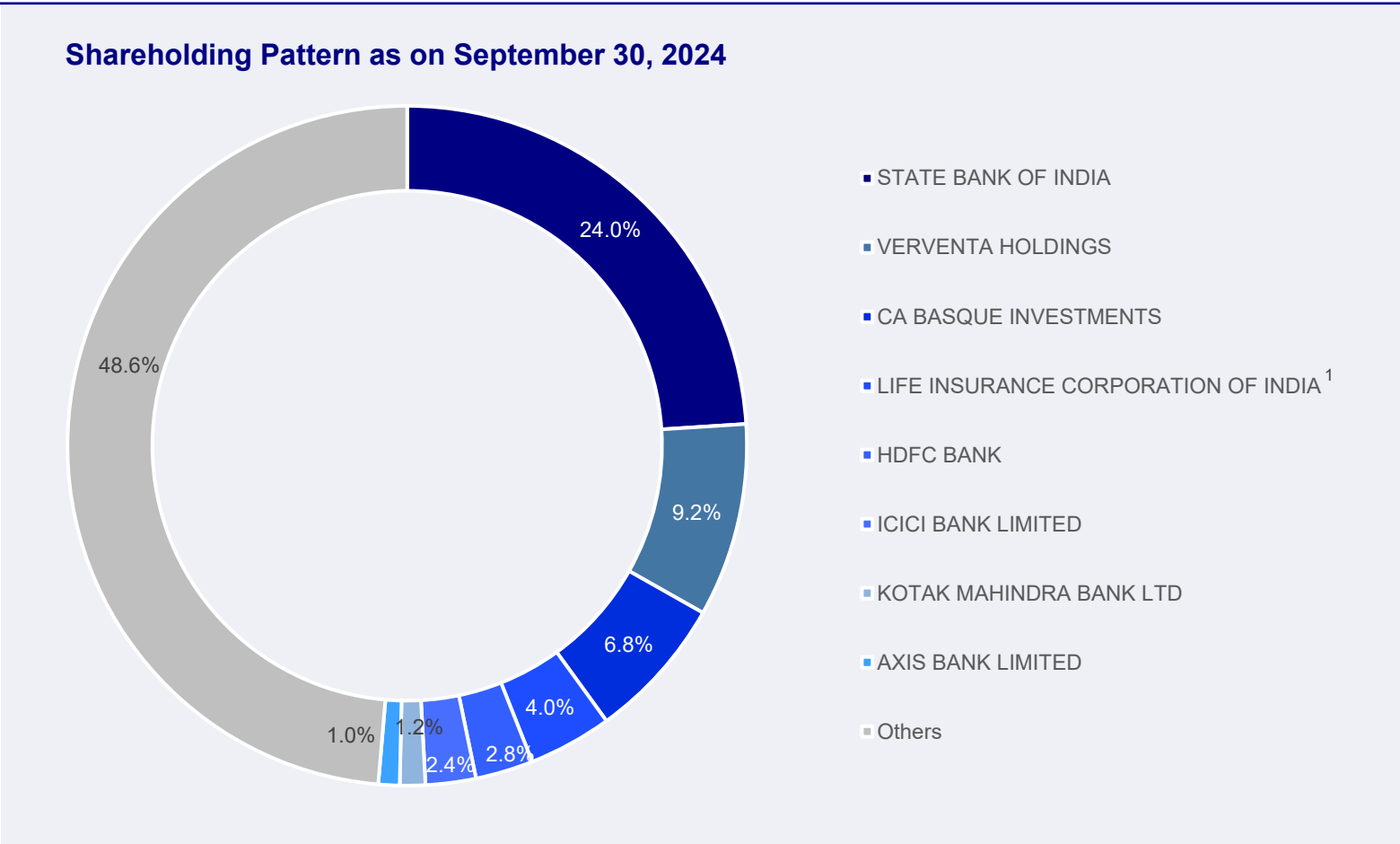
² The data is as per revised grade structure and excludes MD & CEO and Executive Director

Strong Investor base



Well diversified Investor base:

Category	%
Banks	33.7%
FDI	16.0%
Resident Individuals	30.0%
FPI's	11.0%
Body Corporates	2.0%
Insurance Companies	4.2%
Others	3.1%
TOTAL	100.0%



¹ LIC along with its various schemes

Thank You

