

YBL/CS/2024-25/123

**October 26, 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.: Press Release and Investor Presentation on the Financial Results for the Quarter (Q2) ended on September 30, 2024**

**Ref.: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is further to the Outcome of Board Meeting held on October 26, 2024, wherein the Bank had disclosed the Un-Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q2) and Half Year ended on September 30, 2024, along with the Limited Review Report of the Joint Statutory Auditors of YES Bank Limited ("**the Bank**").

A Press Release and Investor Presentation on the Financial Results for the Quarter (Q2) ended on September 30, 2024, is also enclosed herewith for appropriate dissemination.

The above information is being hosted on the Bank's website [www.yesbank.in](http://www.yesbank.in) in terms of Regulation 46 of the Listing Regulations, as amended.

You are requested to take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

*For* **YES BANK LIMITED**

**Shivanand R. Shettigar**  
**Company Secretary**

*Encl: Press Release and Investor Presentation*



October 26, 2024

## YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

### Key Highlights

- **Net Profit for Q2FY25 at INR 553 Crs up 145.6% Y-o-Y & 10.1% Q-o-Q**
  - **Operating Profit at INR 975 Crs up 21.7% Y-o-Y and 10.2% Q-o-Q**
  - **NII at INR 2,200 Crs for Q2FY25 up 14.3% Y-o-Y; NIMs stable Q-o-Q at 2.4%**
  - **Non-Interest Income for Q2FY25 at INR 1,407 Crs up 16.3% Y-o-Y and 17.3% Q-o-Q**
  - **Operating Expenses grew 12.8% Y-o-Y and 2.9% Q-o-Q**
  - **Cost-to-Income Ratio lower at 73.0% v/s. 74.4% (Q2FY24) and 74.3% (Q1FY25)**
  - **RoA for Q2FY25 at 0.5% v/s. 0.2% in Q2FY24 & 0.5% in Q1FY25**
- **Balance Sheet momentum sustains with effective execution in line with strategic objectives**
  - Sustained momentum in **Deposit accretion** (up **18.3%** Y-o-Y and **4.6%** Q-o-Q)
  - Strong **expansion in CASA Ratio** at **32.0%** up **260 bps** Y-o-Y and **120 bps** Q-o-Q
  - **Net Advances Growth at 12.4%** Y-o-Y aided by
    - **Sustained growth momentum in SME** (up **25.8%** Y-o-Y),
    - **Mid Corporate Advances** (up **25.5%** Y-o-Y), and
    - **Corporate Advances** up **21.8%** Y-o-Y and **4.6%** Q-o-Q
    - **Retail Advances** growth flattish, in line with **strategy to improve profitability**
  - **NIL PSL shortfall for Q2FY25** across **overall** requirement and **sub-categories**, through combination of further **step up** in **organic** balances and **PSLC** purchases
- Sustained **improvement in Asset Quality** metrics: **GNPA ratio down** Q-o-Q, **PCR at 70.0%**
  - **GNPA ratio lower** on both Y-o-Y & Q-o-Q basis at **1.6%** v/s. 2.0% in Q2FY24 & 1.7% in Q1FY25
  - **(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 **stable** on Q-o-Q basis
  - **NPA Provision Coverage Ratio (PCR)** at **70.0%** v/s. 56.4% in Q2FY24 and 67.6% in Q1FY25
  - **Resolution momentum** sustains with recoveries and resolutions at **INR 1,021 Crs<sup>1</sup>** in Q2FY25
  - **Std. Restructured** accounts amounted to **INR 2,125 Crs (0.9%** of Advances) **down** from 2.2% of Advances in Q2FY24 & 1.6% in Q1FY25. Q-o-Q **reduction** led by **resolutions/ upgrades**.
- **Credit Rating Upgrades** from **CRISIL** and **CARE**: Bank's **Basel III Tier II Bonds** and **Infrastructure Bonds** ratings upgraded to **A+** from **A**

<sup>1</sup> Including recoveries from Security Receipts of INR 258 Crs in Q2FY25

Commenting on the results and financial performance, **Mr. Prashant Kumar, Managing Director & CEO, YES BANK** said, "Q2FY25 performance has been encouraging, esp. if seen in the context of Industry headwinds. Deposit momentum has been maintained with 18% Y-o-Y growth, along with healthy CASA ratio (now at 32%) expansion on both Y-o-Y & Q-o-Q basis, on the back of CA growth at 26% Y-o-Y & 11% Q-o-Q and SA growth at 30% Y-o-Y & 7% Q-o-Q. At same time, the slippage ratio (at 2.2% of Advances) remains range-bound within the guidance range. Other Asset Quality parameters such as GNPA ratio, PCR and O/S Restructured loans have all improved on Q-o-Q basis. The Bank continues to deliver as per the stated strategic objectives, with superior growth in SME and Mid Corporate segments, growth resumption in the Corporate segment and calibration of growth in Retail segment, aimed at profitability improvement. Bank also continues to maintain NIL PSL shortfalls. These along with other drivers have enabled the Bank to deliver healthy Operating Profit and Net profit growth. The RoA of the Bank has been consistently at 0.5% over last 3 quarters. The Bank has also strengthened its management team with key senior hires in Retail Assets and Financial Markets Team. We have received external validation in the form of Credit Rating upgrades over the last 2 quarters. While we navigate the challenges in the operating environment, we remain confident of our progress towards building a franchise which delivers superior returns to our stakeholders."



## Financial Highlights

### Profit and Loss

- **NII** at **INR 2,200 Crs** for Q2FY25 up **14.3%** Y-o-Y
- **NIMs** at **2.4%** for Q2FY25 vs. 2.3% in Q2FY24 & 2.4% in previous quarter
- **Non-Interest Income** for Q2FY25 at **INR 1,407 Crs.** at **1.4%** of Average Assets (*annualized*). **Normalized** for realized /unrealized gain on Investments & Treasury Income, Non-Interest 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.
  - **PSLC costs** incurred during the quarter aggregated to **INR 78 Crs** v/s. INR 39 Crs in Q2FY24. Excluding **PSLC** cost, Opex for Q2FY25 grew **11.3% Y-o-Y & 2.4% Q-o-Q**
- **Operating Profit** for Q2FY25 at **INR 975 Crs**, up **21.7% Y-o-Y** and **10.2% Q-o-Q**
- **Cost-to-Income** Ratio lower at **73.0%** v/s. 74.4% (Q2FY24) and 74.3% (Q1FY25)
- Q2FY25 **Provision** Cost (non-tax) at **INR 297 Crs** down **40.6% Y-o-Y**
- **Net Profit** for Q2FY25 at **INR 553 Crs** up **145.6% Y-o-Y & 10.1% Q-o-Q**
- **RoA** for Q2FY25 at **0.5%** v/s. 0.2% in Q2FY24 & 0.5% in Q1FY25

### Balance Sheet

- **Net Advances** at **INR 2,35,117 Crs**, registered growth of **12.4%** Y-o-Y and **2.4%** Q-o-Q
  - Granular/ Diversified loan book – **Retail & SME: Mid Corp.: Corp. mix** at **59:16:25** vs. 61:14:25 last year and 60:15:25 last quarter
  - Robust momentum in **Fresh Disbursements** at **INR 23,998 Crs** in **Q2FY25**
- **Total Balance Sheet** grew **14.5%** Y-o-Y
- **CD Ratio** at **84.8%** vs. 89.2% in Q2FY24 and 86.6% in Q1FY25
- Total Deposits at **INR 2,77,214 Crs**, up **18.3%** Y-o-Y and **4.6%** Q-o-Q
  - CASA ratio at **32.0%** vs. 29.4% in Q2FY24 and 30.8% Q-o-Q
  - Current Account balances grew **26.2%** Y-o-Y and **11.1%** Q-o-Q
  - Savings Account balances growth at **30.5%** Y-o-Y and **6.6%** Q-o-Q
  - **Retail CASA** Accounts opened: **~3.64 lakhs** in Q2FY25
- Average Quarterly LCR (*on consolidated basis*) during the quarter remains healthy at **132.0%**
- CET 1 ratio at **13.2%**: Total CRAR at **16.1%**.
  - RWA to Total Assets at **70.7%** vs. 70.6% in Q2FY24 and 70.3% in Q1FY25

### Asset Quality

- **(NNPA + net carrying value of SR)** as % of Advances at **0.9%** in Q2FY25 v/s. 2.0% in Q2FY24; remains **steady** on Q-o-Q basis; **Credit cost** remains **benign** at **0.3%** of Average Assets for Q2FY25 (*on annualized basis*)
  - **GNPA ratio** at **1.6%** as of September 30, 2024, v/s 2.0% at Q2FY24 and 1.7% at 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



- **Gross Slippages** for Q2FY25 at **INR 1,314 Crs** v/s. INR 1,263 Crs in Q2FY24 and INR 1,204 Crs in Q1FY25
- **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
  - 31-60 days book at INR 1,896 Crs v/s. INR 1,815 Crs last quarter
  - 61-90 days book at INR 1,866 Crs v/s. INR 1,809 Crs last quarter
- **Resolution momentum** sustains with recoveries and resolutions at **INR 1,021 Crs<sup>2</sup>** in **Q2FY25**; cumulative recoveries and resolutions in **H1FY25 at INR 2,600 Crs**
- **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**.

#### Other Highlights/ Achievements

- **Credit Rating Upgrades** from **CRISIL** and **CARE**: Bank's **Basel III Tier II Bonds** and **Infrastructure Bonds** 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**

YES BANK's Analyst conference call, scheduled on October 26, 2024 at 3:00 PM IST, can be heard at following link: <https://www.yesbank.in/about-us/investor-relations/financial-information/financial-results>

## ABOUT YES BANK

YES BANK, a full-service commercial bank headquartered in Mumbai, offers a wide array of products, services, and digital solutions, catering to Retail, MSME, and Corporate clients. The Bank operates its Brokerage business through YES SECURITIES, a wholly-owned subsidiary of the Bank. The Bank has a pan-India presence including an International Banking Unit (IBU) at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <https://www.yesbank.in/>

#### For further information, please contact:

##### YES BANK

Neha Chandwani

Lead Corporate Communication

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## Financial Highlights from Q2FY25

Profit & Loss Statement Highlights					
(INR Crs)	Q2FY25	Q1FY25	Q-o-Q %	Q2FY24	Y-o-Y %
Net Interest Income	2,200	2,244	-1.9%	1,925	14.3%
Non-Interest Income	1,407	1,199	17.3%	1,210	16.3%
Total Net Income	3,607	3,443	4.8%	3,135	15.1%
Operating Profit/(Loss)	975	885	10.2%	801	21.7%
Provisions	297	212	40.3%	500	-40.6%
Net Profit / (Loss)	553	502	10.1%	225	145.6%
Basic EPS (INR)	0.18	0.16	7.4%	0.08	125.3%
Key P & L Ratios					
	Q2FY25	Q1FY25		Q2FY24	
Return on Assets <sup>1</sup>	0.5%	0.5%		0.2%	
Return on Equity <sup>1</sup>	4.9%	4.5%		2.2%	
Net Interest Margin	2.4%	2.4%		2.3%	
Cost to Income	73.0%	74.3%		74.4%	
Non-interest Income to Total income	39.0%	34.8%		38.6%	

Balance Sheet Highlights					
(INR Crs)	30-Sep-24	30-Jun-24	Q-o-Q %	30-Sep-23	Y-o-Y %
Advances	235,117	229,565	2.4%	209,106	12.4%
Deposits	277,214	265,072	4.6%	234,360	18.3%
Shareholder's Funds	46,407	45,649	1.7%	41,443	12.0%
Total Capital Funds	47,667	47,389	0.6%	44,629	6.8%
<b>Total Assets</b>	<b>418,092</b>	<b>407,697</b>	<b>2.5%</b>	<b>365,223</b>	<b>14.5%</b>
Key Balance Sheet Ratios					
CRAR <sup>2</sup>	16.1%	16.5%		17.3%	
CET I <sup>2</sup>	13.2%	13.3%		13.1%	
Book Value per share (INR)	14.8	14.6		14.4	
Gross NPA (%)	1.6%	1.7%		2.0%	
Net NPA (%)	0.5%	0.5%		0.9%	
NPA PCR <sup>3</sup>	81.5%	80.1%		72.1%	
Std. Restructured Advances (Gross) <sup>4</sup>	2,125	3,643		4,499	
Security Receipts (Net)	843	857		2,353	
CASA Ratio	32.0%	30.8%		29.4%	
Average LCR	132.0%	137.8%		120.9%	

<sup>1</sup> Annualized

<sup>2</sup> Includes Profits

<sup>3</sup> Incl. Technical W/Os

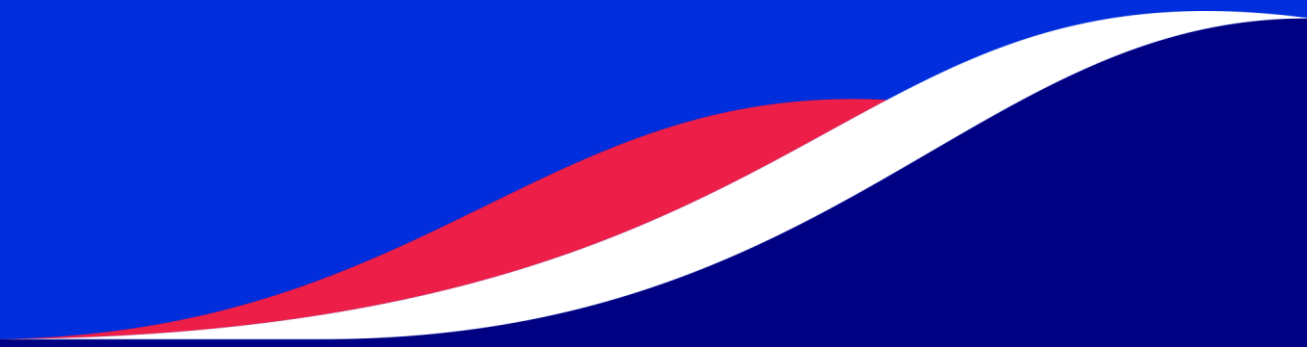
<sup>4</sup> Already implemented as of respective date (across various categories including Covid related)



# INVESTOR PRESENTATION

Q2FY25 Financial Results

October 26, 2024



# Contents

## Overview

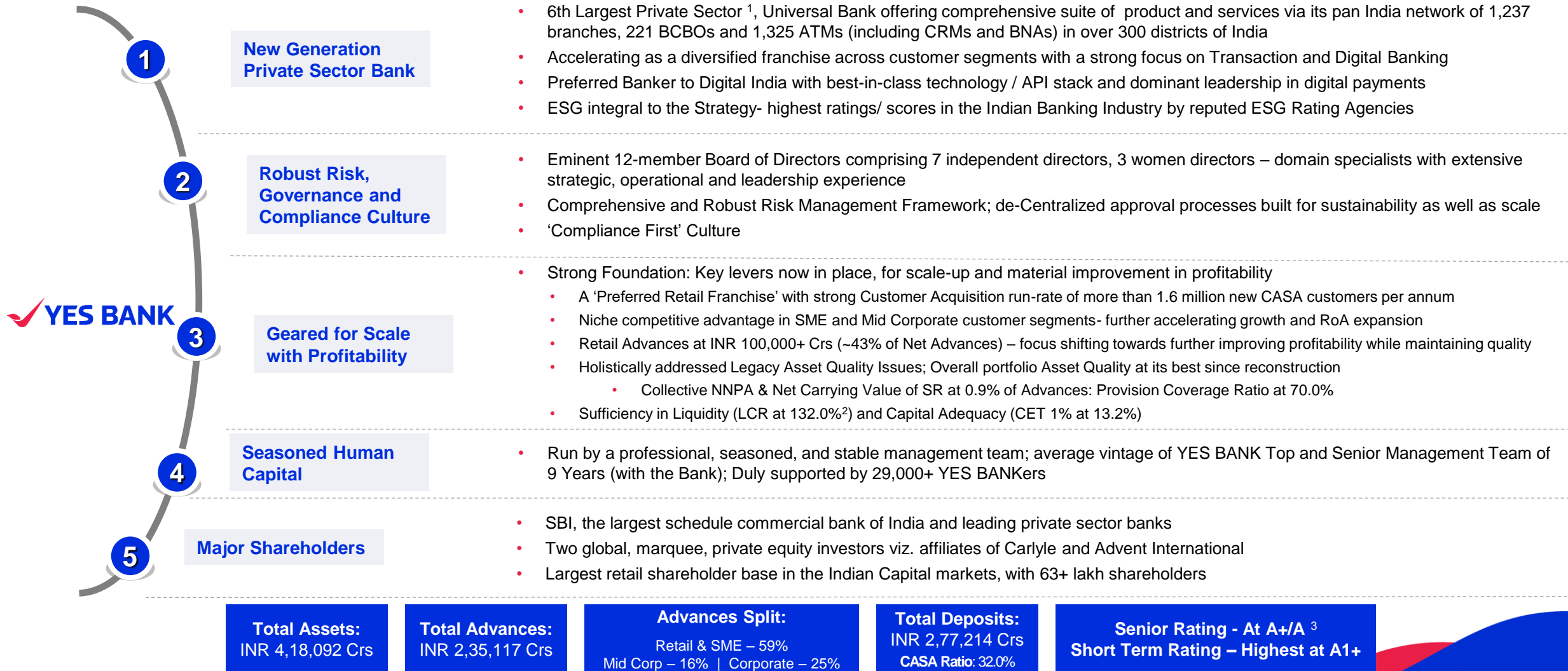
Financial Results- Q2FY25

YES BANK Franchise





# New Generation, Professionally Run Private Sector Bank with a Scalable Platform



<sup>1</sup> By Total Assets as on June 30, 2024; <sup>2</sup> Average for the quarter- Q2FY25; <sup>3</sup> A+ by CRISIL & CARE, A by India Ratings & ICRA; Short Term Ratings by CRISIL & CARE

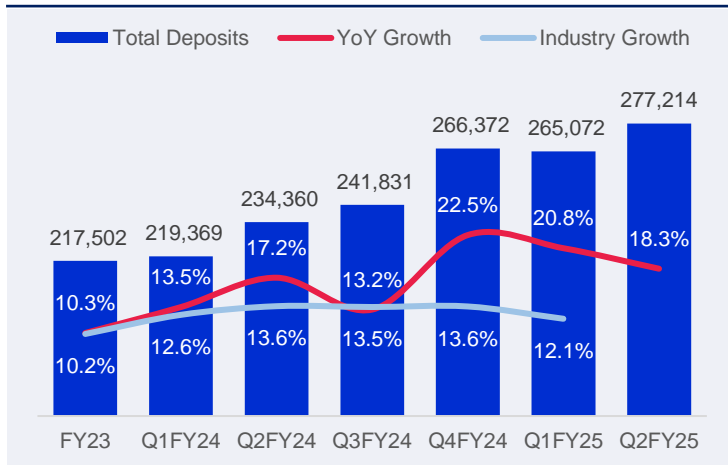


# Deposits Metrics consistently outperforming Industry

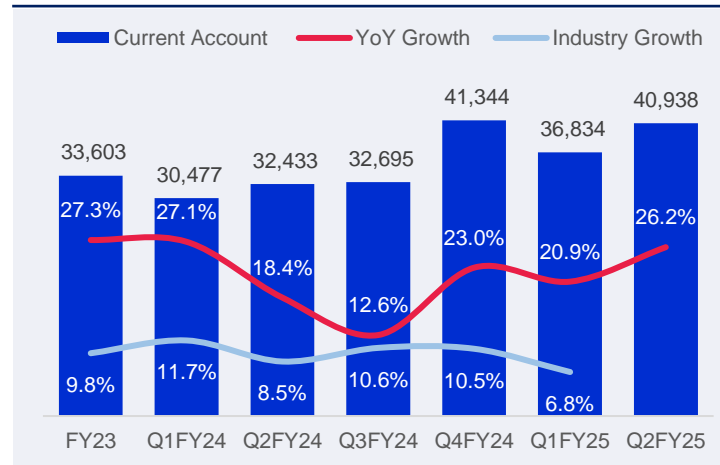


All figures in INR Crs

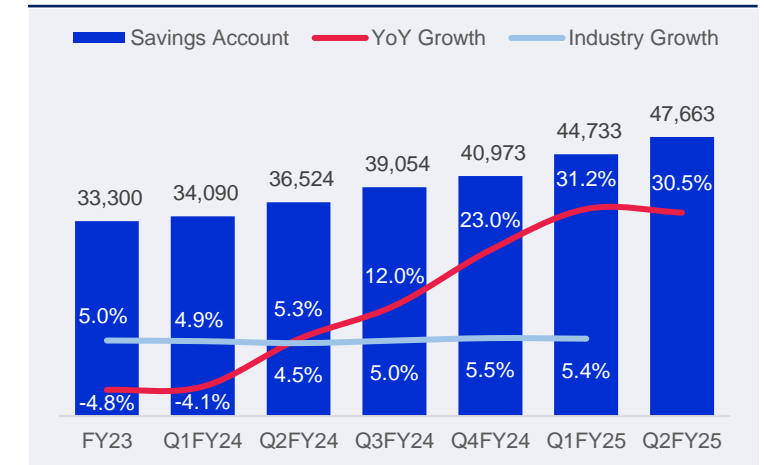
Deposits traction : consistent outperformance to Industry



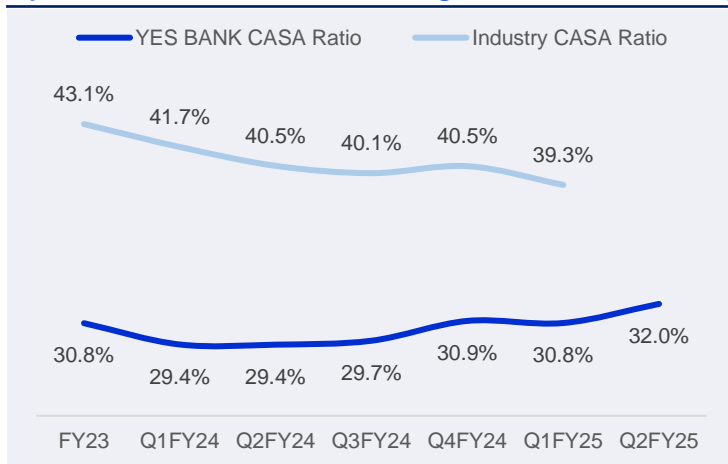
Outperformance even more significant in CA Deposits



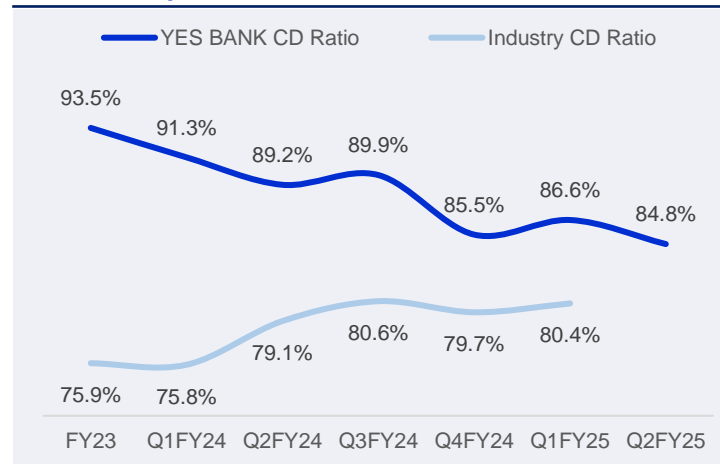
Strong pickup in SA post strategic de-bulking till H1FY24



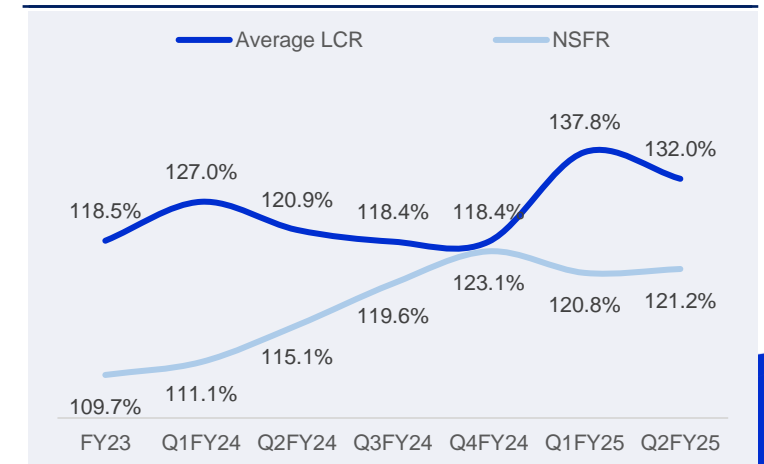
Uptick in CASA ratio amidst strong headwinds in Industry



Sustained improvement in CD Ratio: in contrast to Industry



Continue to maintain healthy short term & long-term liquidity

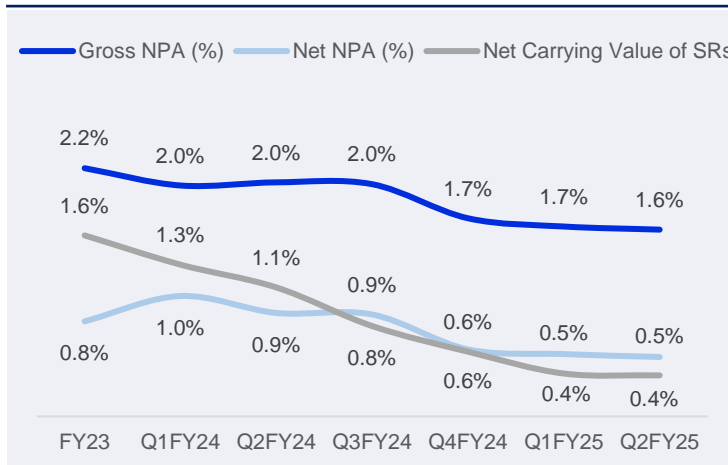


Industry data based on RBI's 'Basic Statistical Return (BSR)-2 - Deposits with SCBs excluding RRBs'

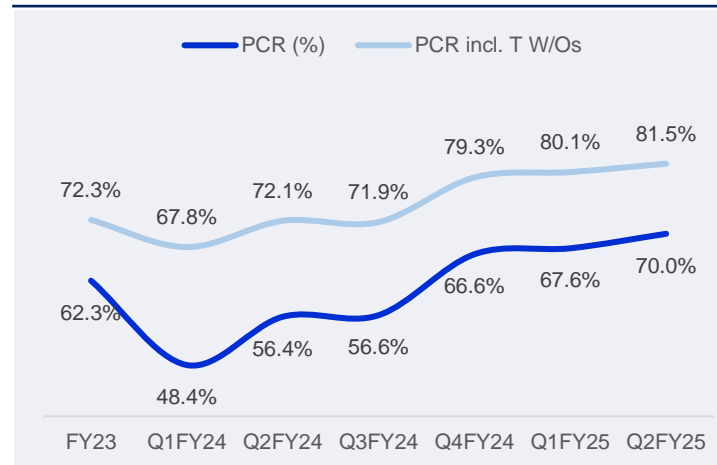
# Significant improvements in Asset Quality

All figures in INR Crs

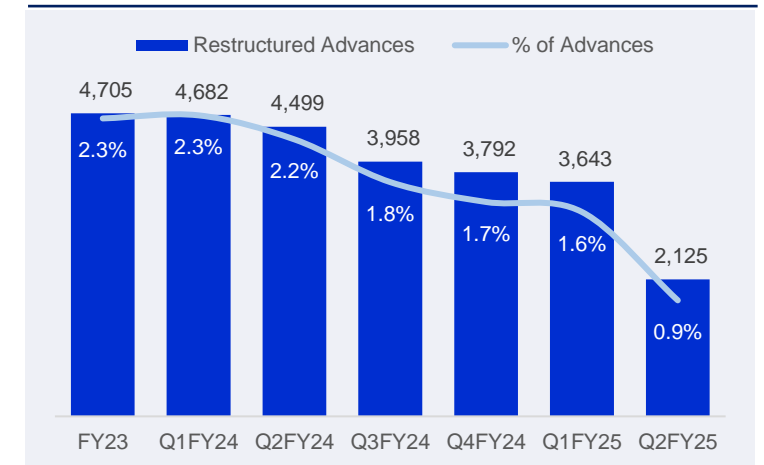
Sustained improvement in GNPA, NNPA & Net carrying value of SRs



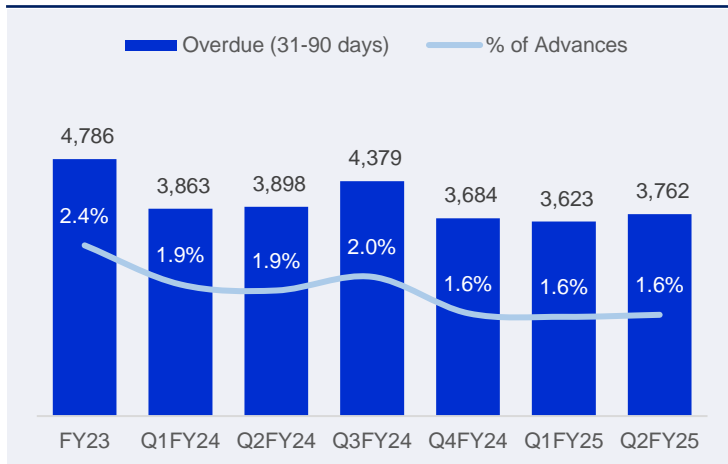
Consistent improvement in Provision Coverage ratio



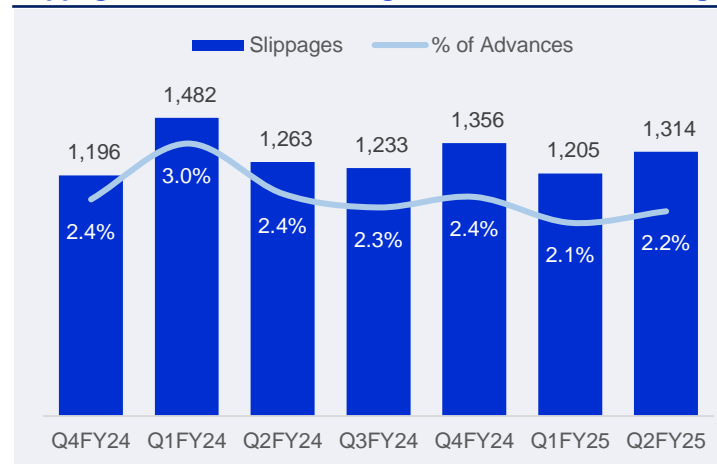
Reduction in Std. Restructured Accounts (Gross)



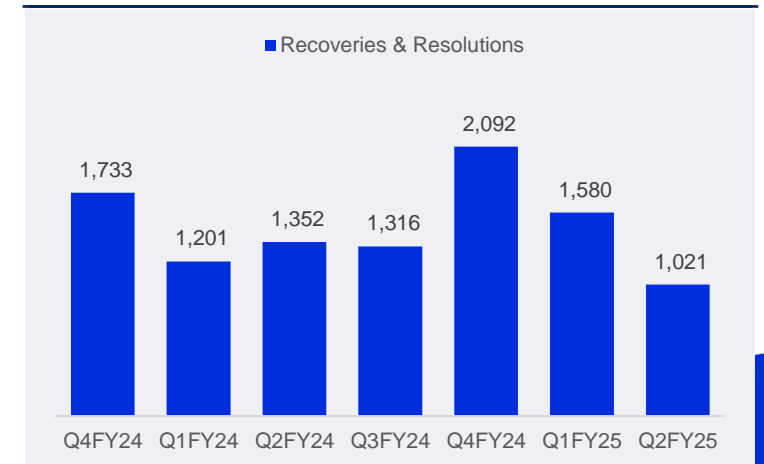
Reduction in Overdue Advances



Slippages have remained range bound in 2%-2.5% range



Healthy momentum continues in recoveries & resolutions



Ratios (wherever applicable) have been expressed as % of period end Balances

# Improving Profitability- remains a key focus area



## Key Levers

### Resolution of PSL (*Priority Sector Lending*) shortfall related drag

Ensuring **full PSL compliance**<sup>1</sup> through **organic** sourcing, **BC partnerships** and **Inorganic** Interventions

### Retail Assets: Mix optimization

Optimization of **Product** and **Sourcing Channel** mix to enhance **profitability**

### Capitalizing on strong track-record in SME & Mid Corporate Segments

Targeting **25%+ CAGR** and further intensifying **Cross-Sell** including **Retail Products**

### Maximizing Branch Distribution as the 'Fulcrum of Business'

Utilizing **existing (and growing)** network to **offer** full spectrum of products: Deposits, Assets and Fee Products

### Rationalization of Cost Structure

Leveraging **physical & digital assets** to lower cost of **acquisition, servicing & transactions**; improving **productivity**

### Digital & Transaction Banking Capabilities & Partnerships

Utilizing distinctive capabilities & partnership to increase customer **mind/ wallet** share; leveraging **Corporate** relationships

## Focus Target Metrics

## Page No.

**Organic PSL balances & reduction in shortfall**

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Higher **Mix** of **RoA accretive** Retail Products

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**SME & Mid Corp** Advances & Income Growth

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12

**Deposit Growth** > Advances Growth

32

Rising Share of granular **Deposits**

13

**Fee** Income **growth** and higher proportion of **Granular & Transactional** Fee lines

14

Rising share of **digital contribution**

15

Improvement in **Cost to Income Ratio**

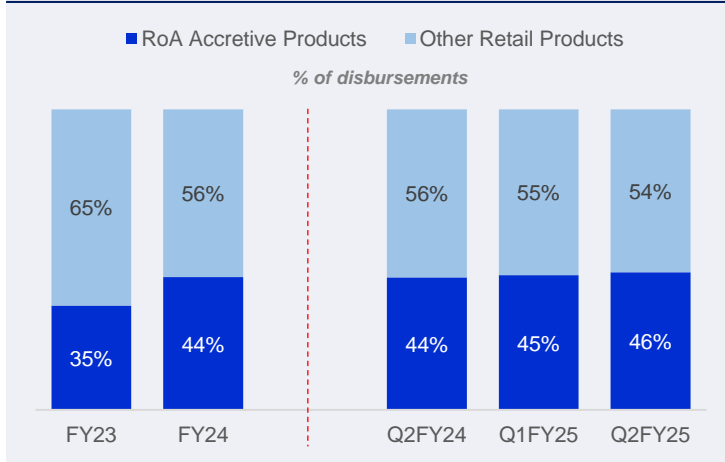
<sup>1</sup> Including in Shortfall subcategories

# Several Business outcomes demonstrating effective execution of Strategic Objectives

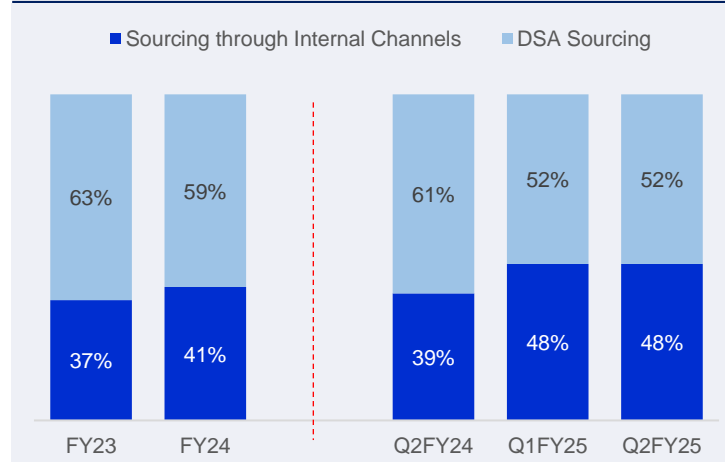


All figures in INR Crs

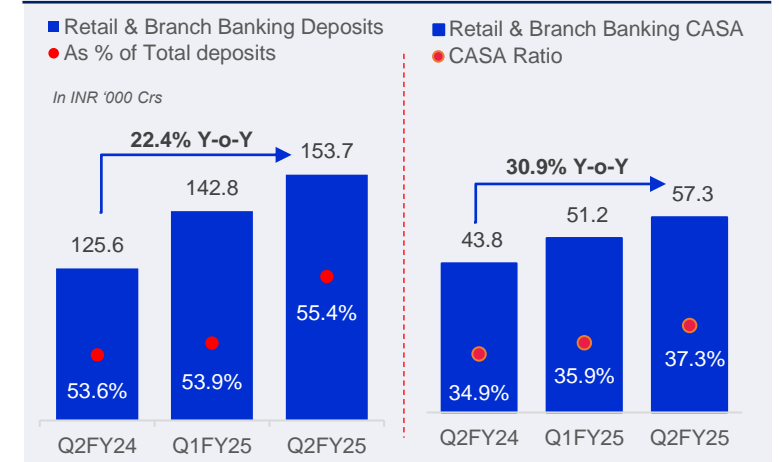
### Higher share of RoA Accretive Retail Products



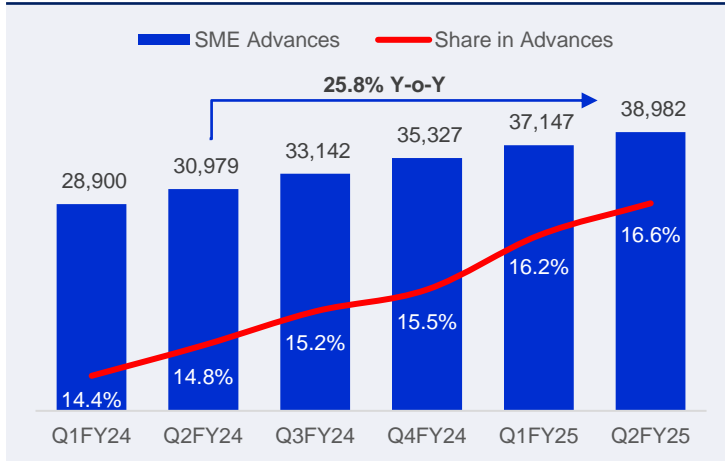
### Increasing share of Internal Sourcing in Retail Advances



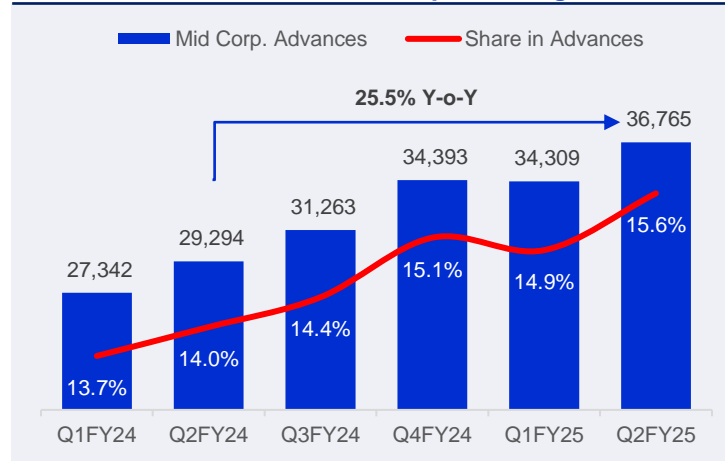
### Strong growth in Retail & Branch Banking Deposits led by CASA



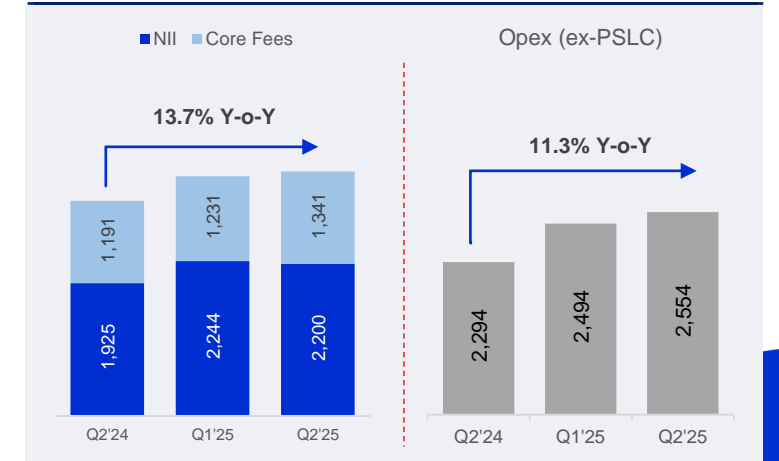
### Acceleration in SME Advances Growth



### Sustained momentum in Mid Corporate Segment Growth



### Core Income momentum continues to outpace Opex Growth



# Significant progress on ensuring PSL compliance



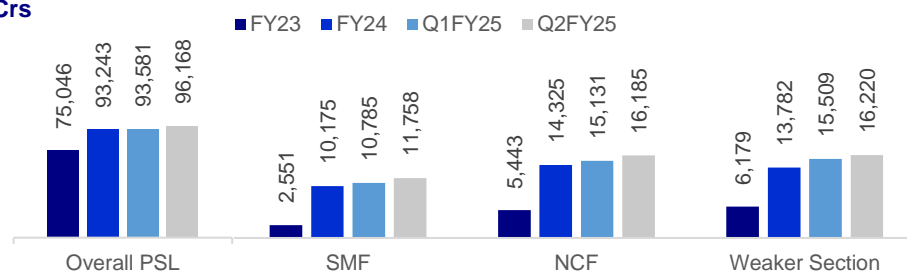
## Sustained momentum in Organic balances; NIL Shortfalls in Overall and Sub-categories

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) / **DA**s (Direct Assignment)

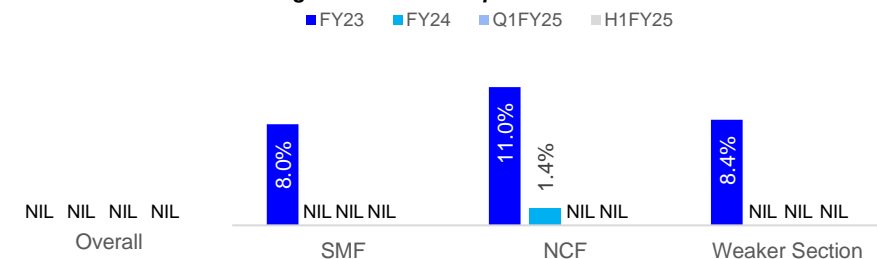
### Rising On Balance Sheet Amounts *(excludes inorganic interventions and deposits)*

All figures in INR Crs



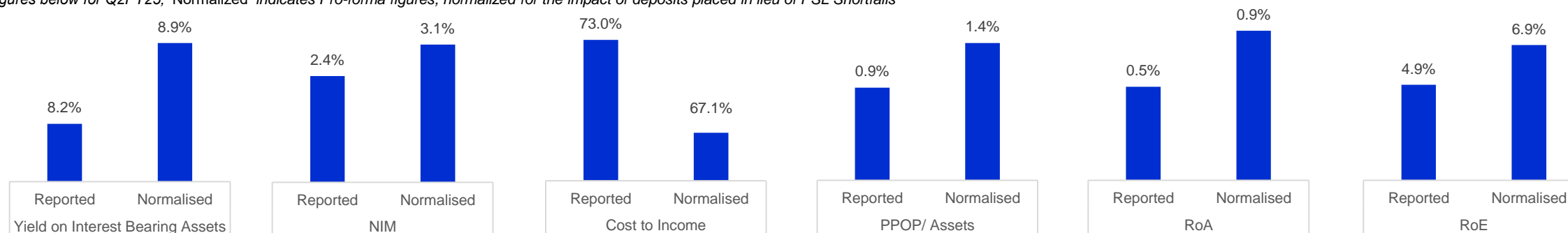
### Reduction in overall/ subcategory Shortfalls: *(includes inorganic interventions)*

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

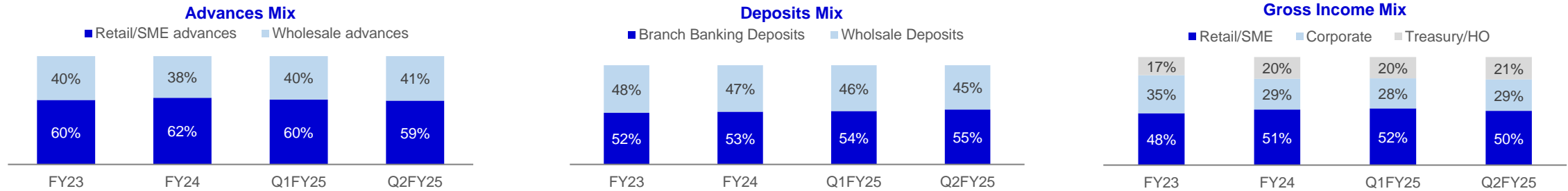
All figures below for Q2FY25; 'Normalized' indicates Pro-forma figures, normalized for the impact of deposits placed in lieu of PSL Shortfalls



# Balance Sheet mix to stabilize from hereon

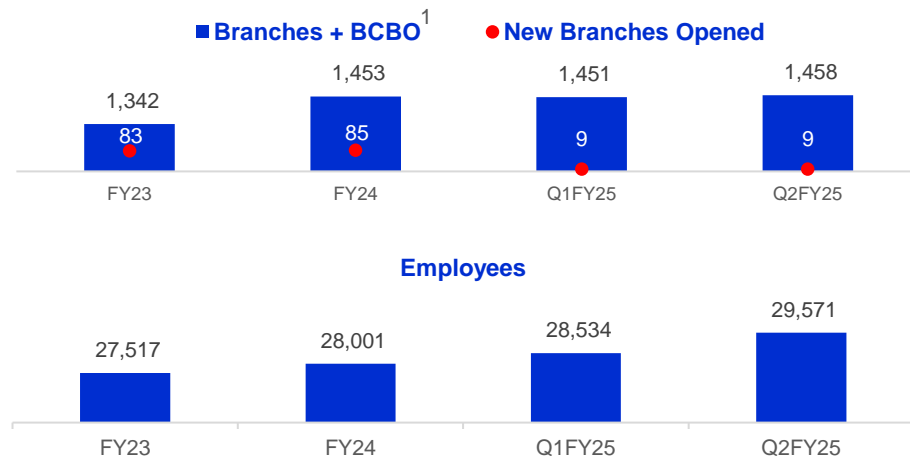
Stabilization in mix to drive improvement in efficiency and profitability outcomes at the Bank level

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

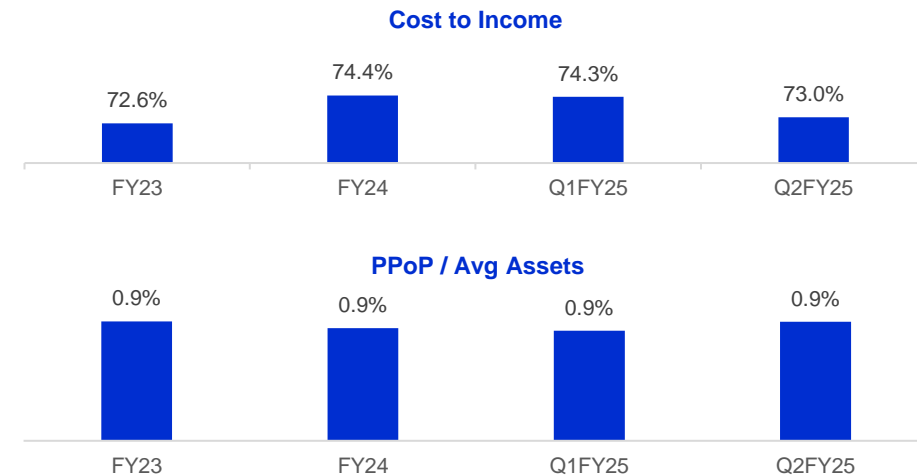


Wholesale Segment includes Large Corporates, Mid Corporates, Financial Institutions, Govt. Banking, MNC and International Banking Segments

This has been led by investments towards driving Granular Business Segments



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



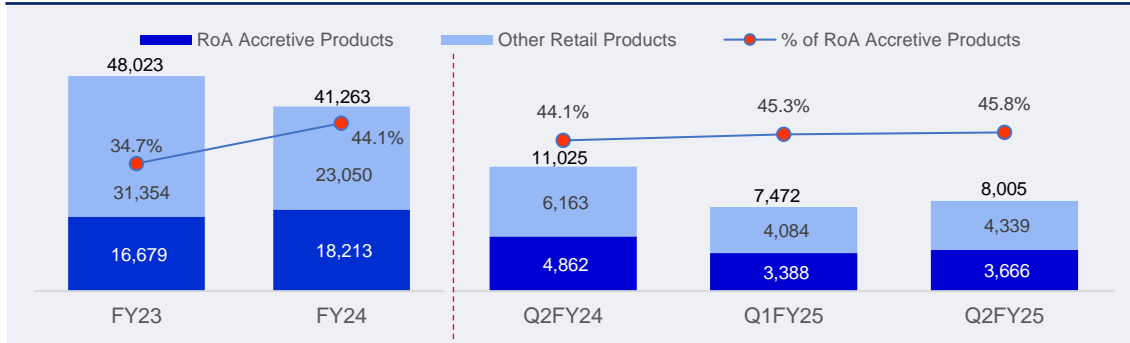
<sup>1</sup> Represents Outstanding number of Branches and Business Correspondent Business Outlets as on date

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



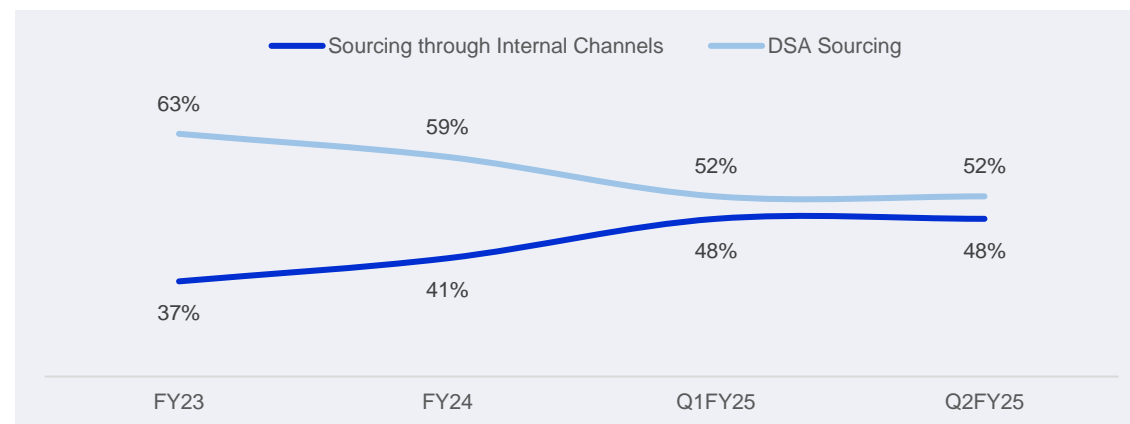
All figures in INR Crs

## 1 Calibration in Disbursement growth with focus on ROA Accretive Products

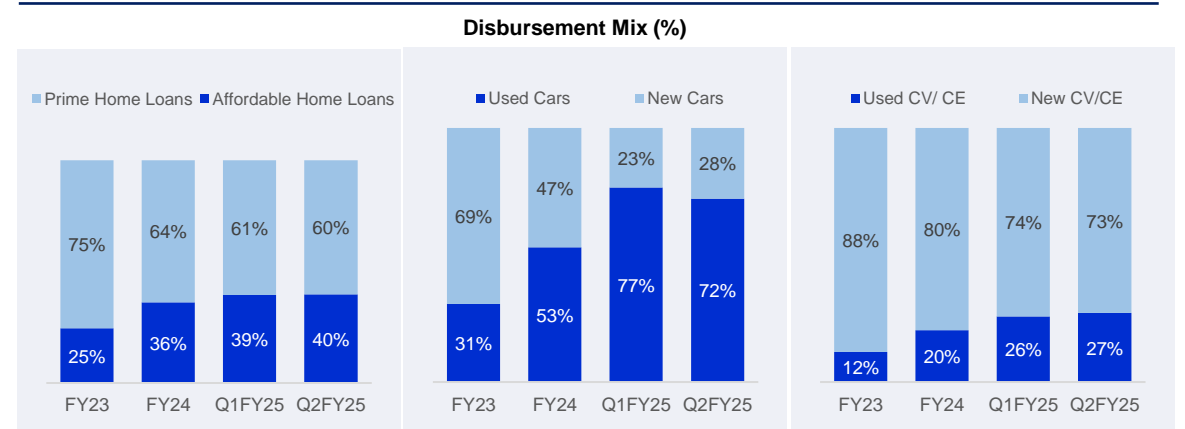


- **ROA Accretive products** include Personal Loans, Used Vehicles (including CV/ CE), Affordable Home Loans, Unsecured Business Loans, Micro LAP and Education Loans

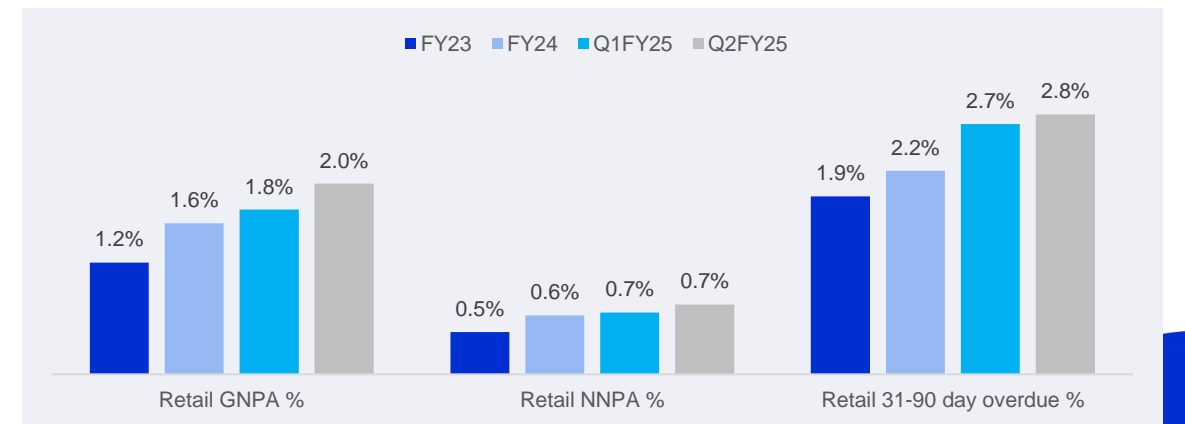
## 3 Growth in Internal Sourcing driven by leveraging Branch Network & Technology



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



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





# SME Segment: Niche Segment with Proven Expertise

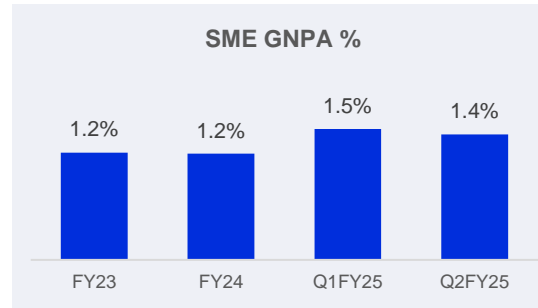
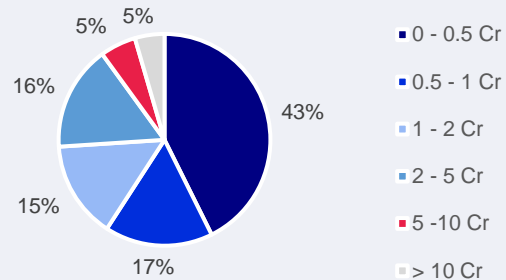
## Granular Book with improving Income generation



All figures in INR Crs

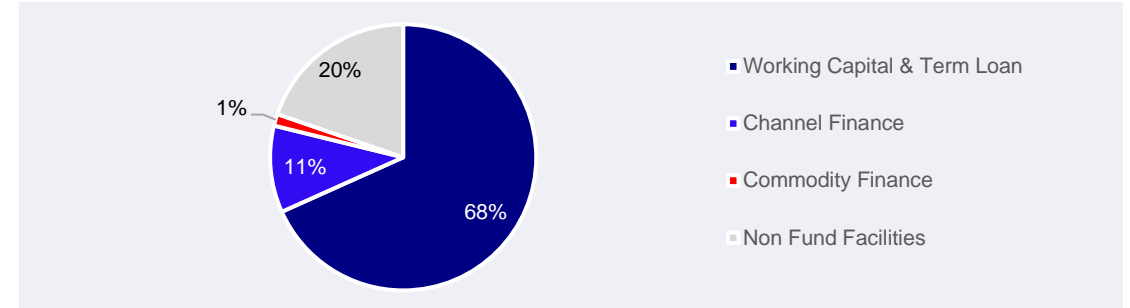
### 1 High quality & well diversified granular book with best-in-class Asset Quality

Book Split by Ticket Size (count of customers)



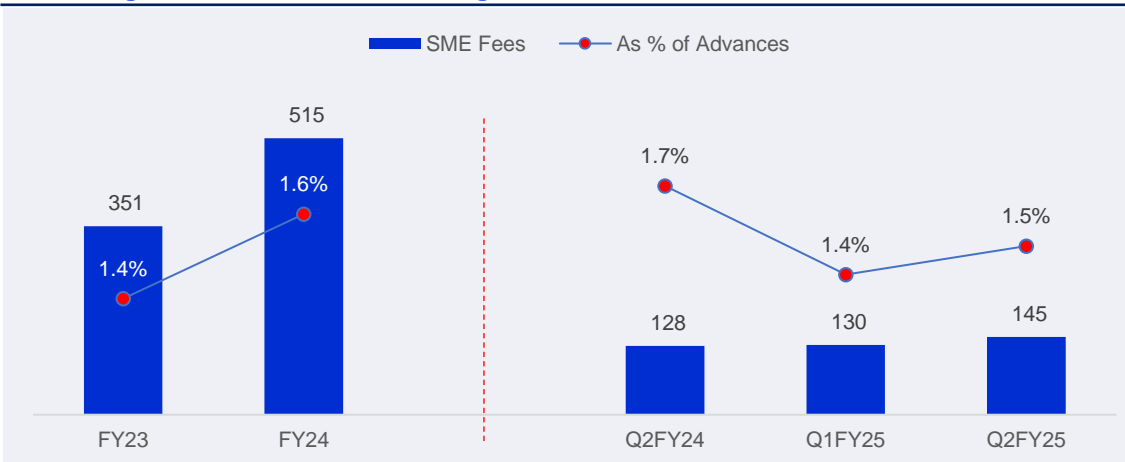
- ~75% of customers have ticket sizes < INR 2 Crs
- Surrogate program is driving small ticket exposures and facilitating faster TAT

### 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

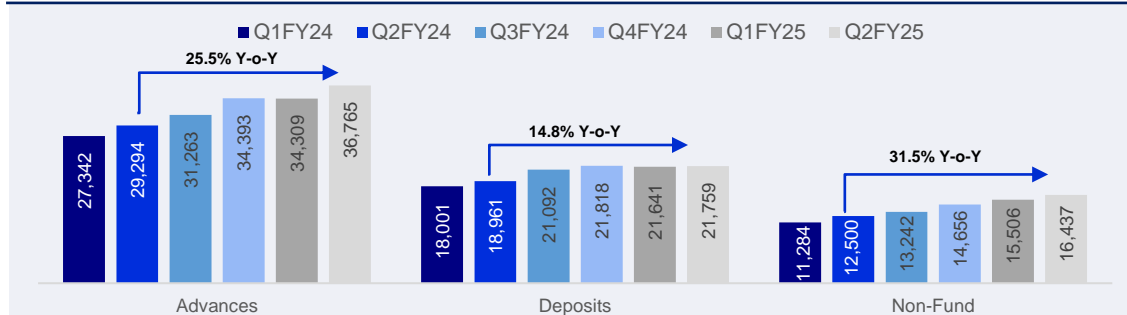
# Mid Corporate Segment

Strong Competitive Advantage aided by Relationships, Expertise & Solutioning



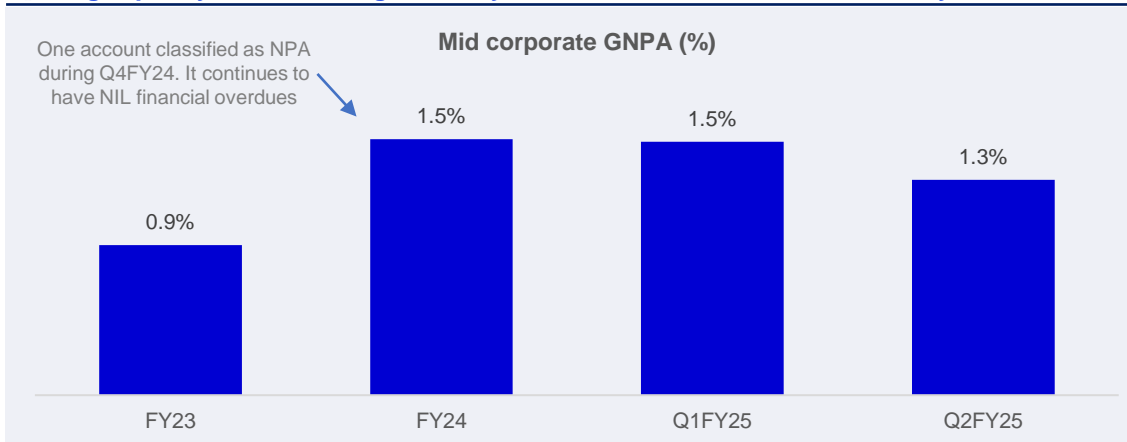
All figures in INR Crs

## 1 Steady growth in Balances in the Mid Corporate segment

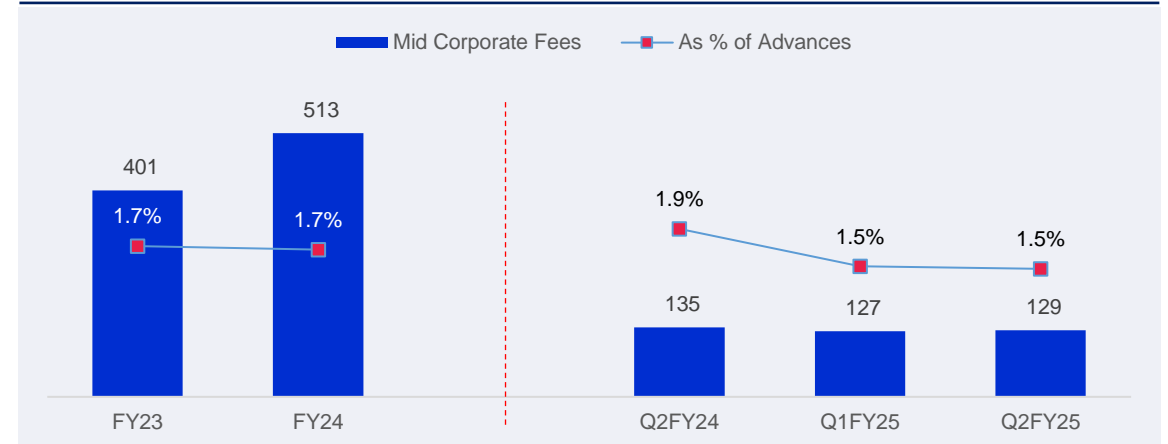


- Strong Liability Franchise; Share of CA Ratio ~26%
- Strong coverage – presence across 39 key geographies
- Granular portfolio with a focus on Knowledge Banking
- Well entrenched in new-age Ecosystem: Be-spoke digital solutions, incubation/ networking platforms

## 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 FASAR<sup>1</sup> & Treasury
- Dedicated New Age Banking Team with focus on Unicorns and Soonicorns
- 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

<sup>1</sup> 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

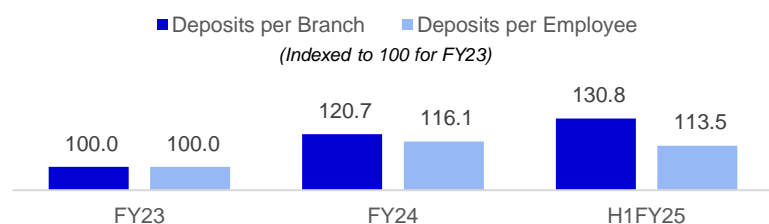
Branch Banking led Deposits: **22.6% CAGR (FY23-Q2FY25)**  
v/s. **11.4% CAGR** in Industry and **16.4% CAGR** amongst Pvt. Banks<sup>1</sup>

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

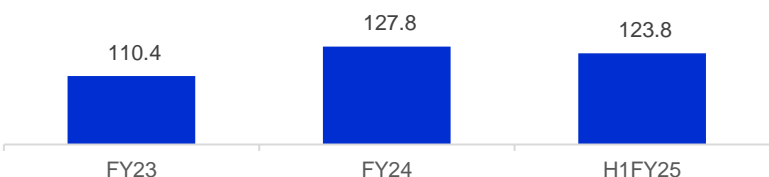
Outperformance in **Liability** growth largely led by

### 1 Productivity Gains within existing & expanding franchise



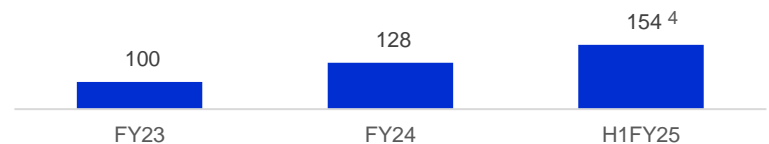
### 2 Acceleration in customer acquisition

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



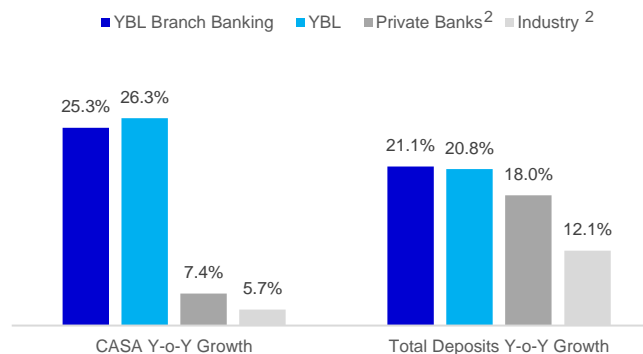
### 3 Rise in New Acquisition Value (NAV)

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



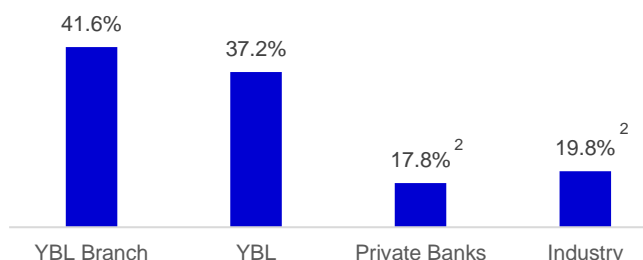
Branch Banking- driving Bank's **outperformance** v/s. Industry

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



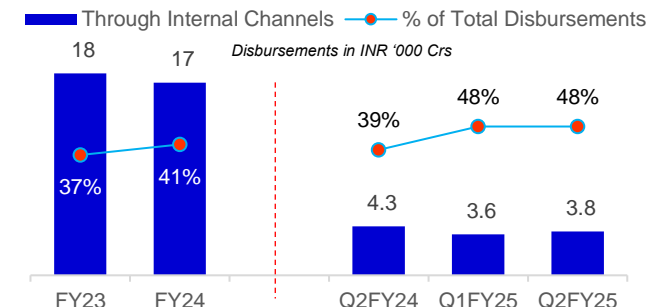
Q2FY25 Deposits growth for YBL at 18.3% Y-o-Y & YBL Branch Banking at 22.4%  
Q2FY25 CASA growth for YBL at 28.5% Y-o-Y & YBL Branch Banking at 30.9%

Incremental CASA Ratio: Q1FY24- Q1FY25

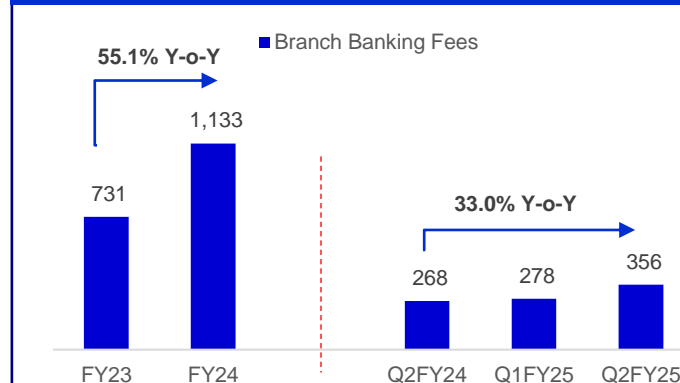


Pick-up in Branch led **Sourcing of Retail Banking Assets**

Retail Assets - Disbursements Mix



Strong traction in Branch Banking **Fee Income**<sup>3</sup>



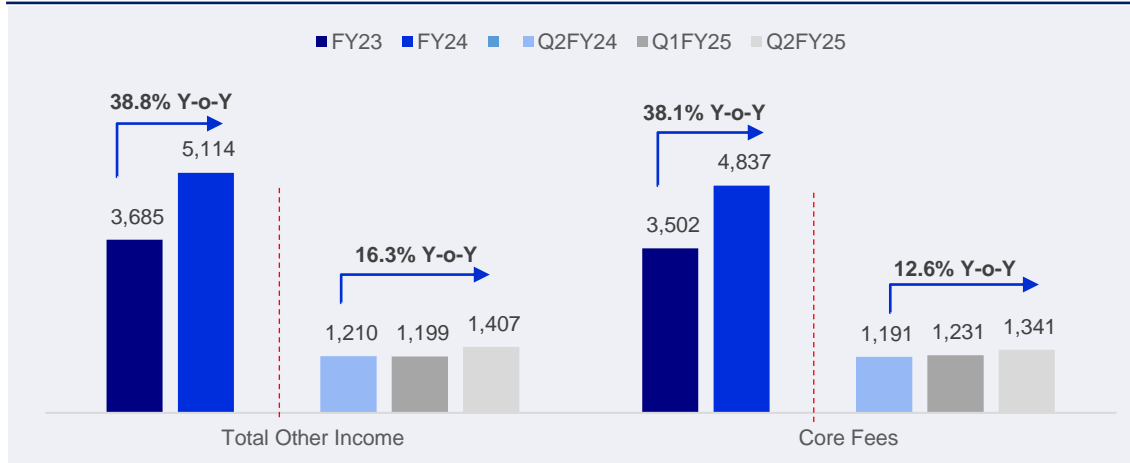
<sup>1</sup> Based on Total Bank Deposits, CAGR computed between FY23-Q1FY25 for the Industry & Pvt. Banks; <sup>2</sup> Data Source: RBI (BSR)-2 – Deposits with SCBs; <sup>3</sup> Includes Rural Retail Liabilities

<sup>4</sup> Normalised for comparability

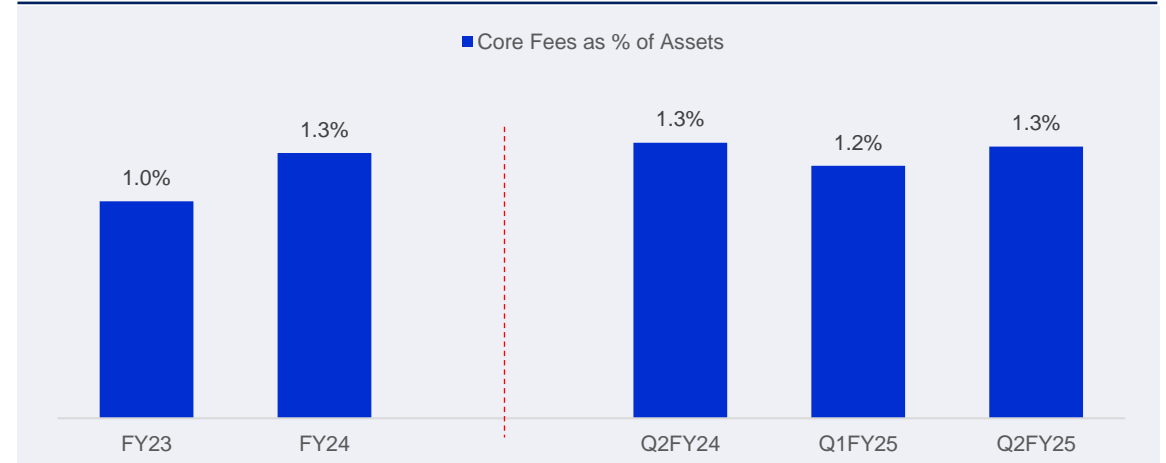
# Non-Interest Income: Strong Traction in Granular and Transactional Fee Streams



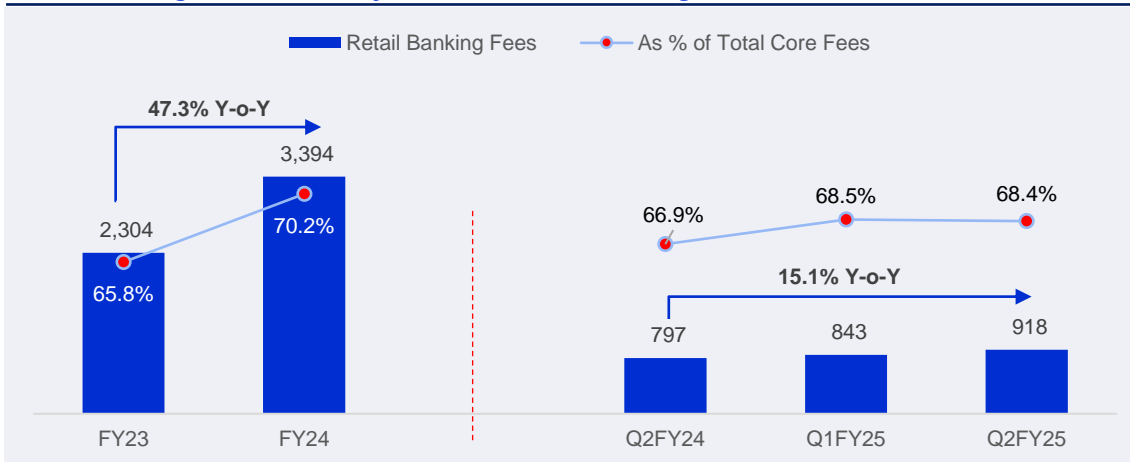
## 1 Strong Traction in Non-Interest Income, even in the case of Core Fees <sup>1</sup>



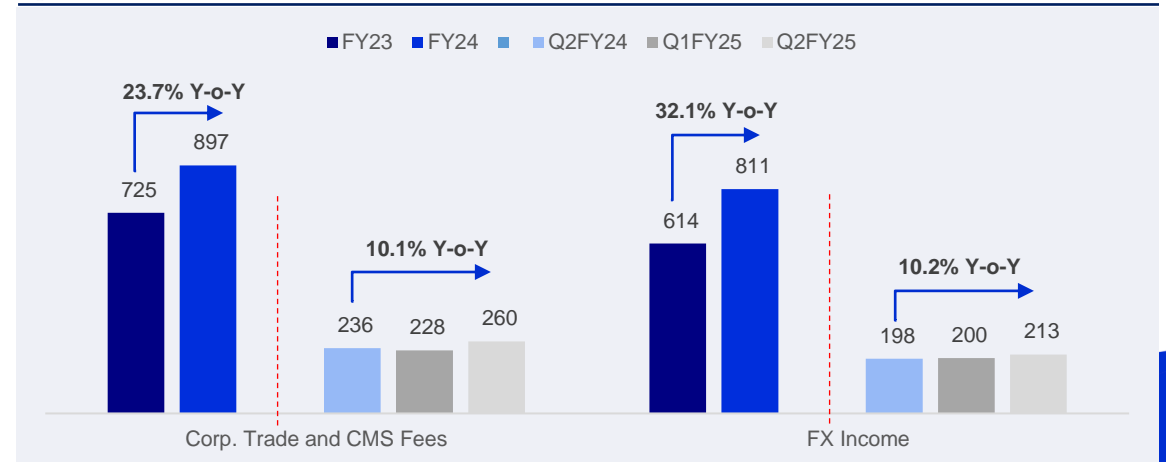
## 2 Steady Contribution to RoA



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



## 4 ...and acceleration in Transactional flows



<sup>1</sup> 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%<sup>1</sup> of all **AePS Txns** via ~881 K+ partner outlets<sup>2</sup> - #1

**#2 in NEFT** with ~98.0% Success Rate & 13%<sup>1</sup> market share

**96% Credit Cards** Sourced Digitally<sup>4</sup>

**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 Models<sup>5</sup>

## 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

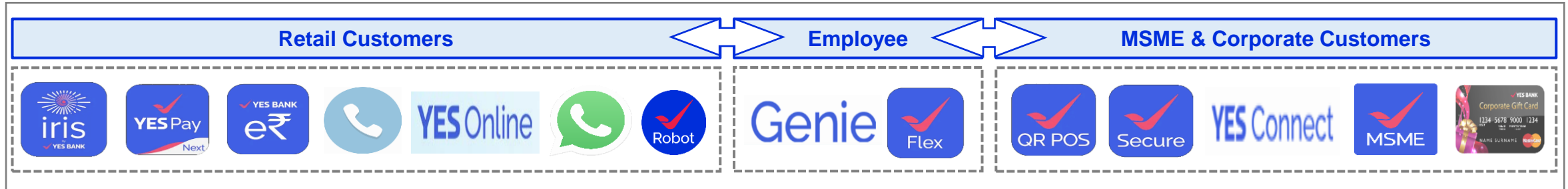
Scale and Profitability

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

<sup>3</sup> Unique customers across YES Online and iris <sup>5</sup> BaaS: Banking as Service, BaaP: Banking as Product  
<sup>4</sup> 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

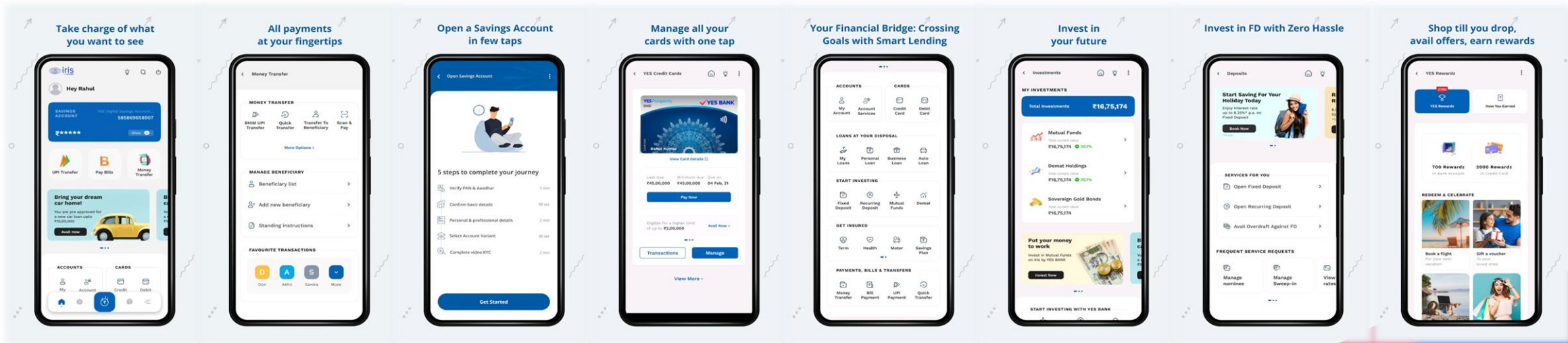
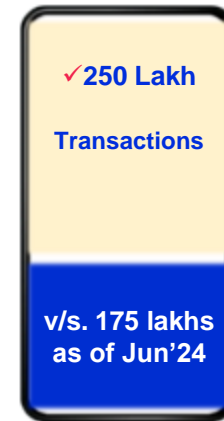
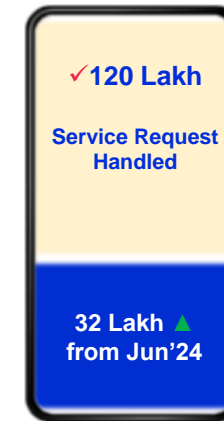
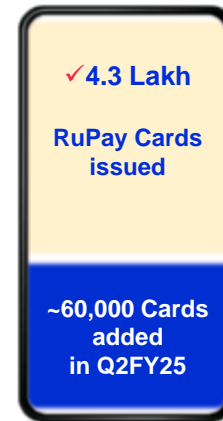
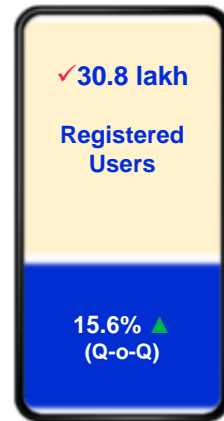
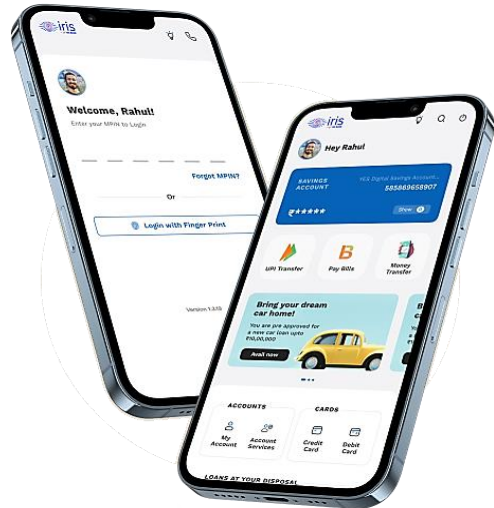
### Book of Work

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



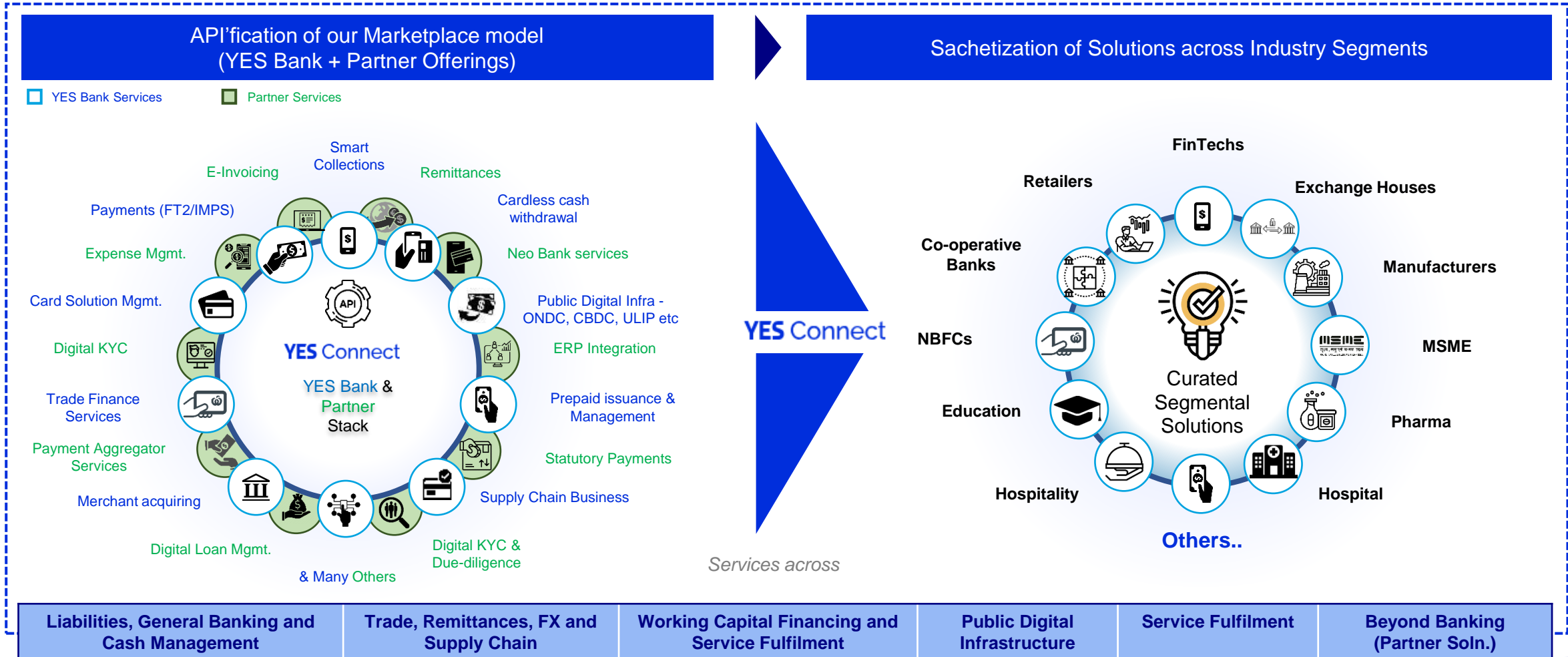
Gaining Strong Traction Since Go Live in Aug 2023





# YES Connect : Enriched Customer Experience

## Super App for Businesses

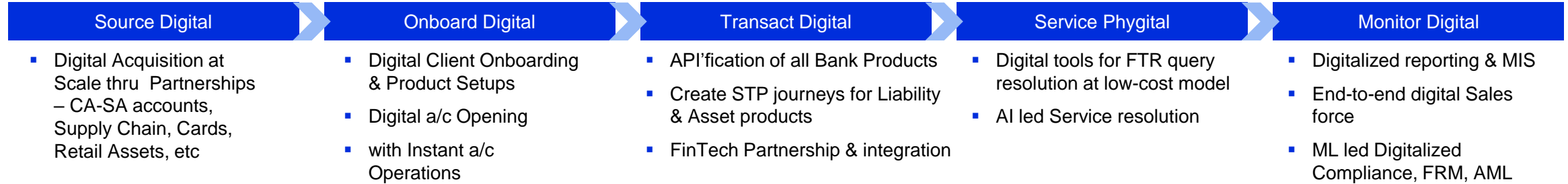


# Ecosystem Partners

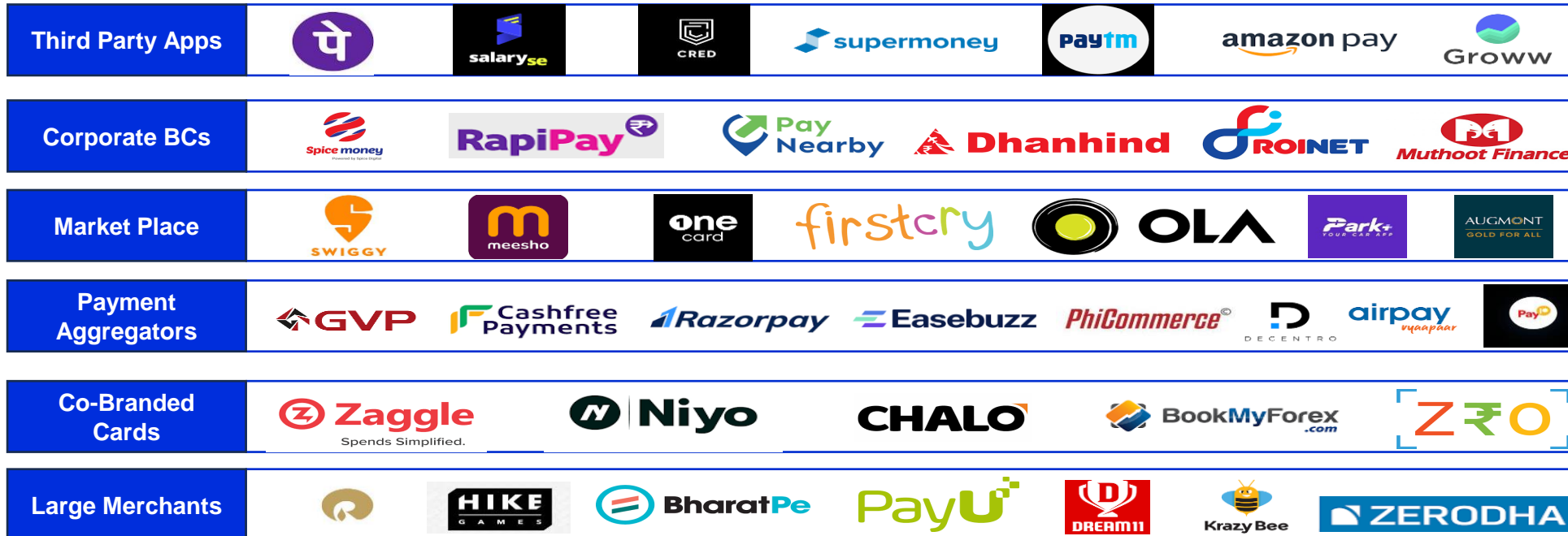
Digitizing client journeys & creating inorganic client acquisition funnel through Fintech partnerships



## 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

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

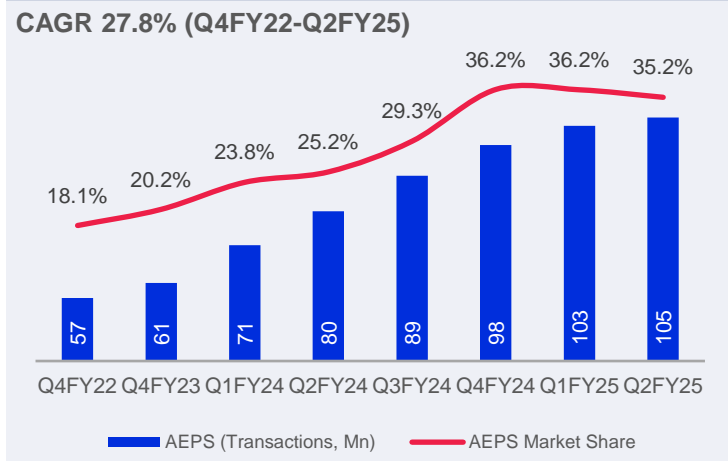
## STRENGTHENING FRANCHISE

<b>96% of our Corporate CASA is embedded with Digital &amp; Transaction Banking Product &amp; Solutions</b>	<b>20% YTD Corp. CA growth YoY</b>	<b>8.3% growth of NFB* book &amp; 34.3% growth of FB* Book YoY</b>	<b>Market Leadership – YBL processes 1 in 3 Digital Payment transaction in India</b> <i>UPI – 56.4% Rank #1   NEFT – 13% Rank #2   IMPS – 9.5%   NACH – 17% Rank #2   AePS – 35.2% Rank#1</i>
<b>2+ PPI* covers 80% CA, 91% TP, 90% FB, 85% NFB &amp; 96% NCF &amp; 94% TBG Fees</b>	<b>4.3X growth in Asset under Custody</b>	<b>1.5 x YoY growth in Corp. IBU CA</b>	
<b>87% of all Lending Clients have 1+ TBG Product Embedment</b>	<b>46% YoY growth in CMS Thruput</b>	<b>22% YTD growth in Mandate executed YoY</b>	<b>26% growth in total Statutory payments</b> <b>70% growth in direct taxes</b>
	<b>15% growth in Trade &amp; CMS Fees YoY</b>	<b>9% of CA Book and 11% of Trade NFB from NTB clients</b>	

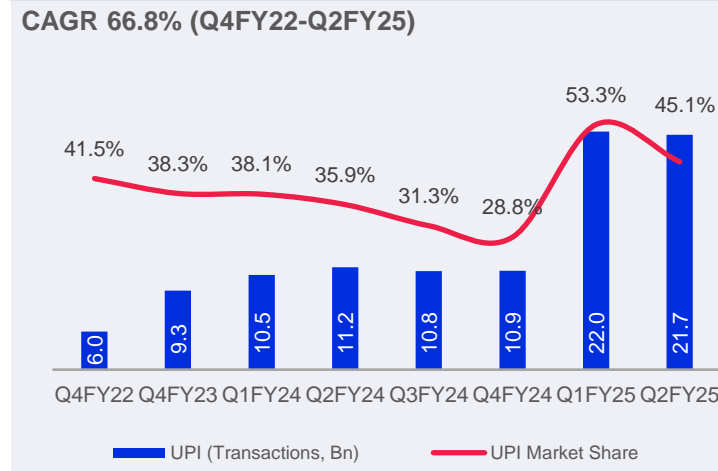
\* PPI @ Product Penetration Index, FB @ Fund Book, NFB @ Non-Fund Book, TBG @ Transaction Banking Group, DB @ Digital Banking, NCF @ Non-Credit Flows  
 # NPCI; CMS @ Cash Management, NTB @ New to Bank, SCB @ Supply Chain Banking

# Powering Digital India with our Distinctive Capabilities

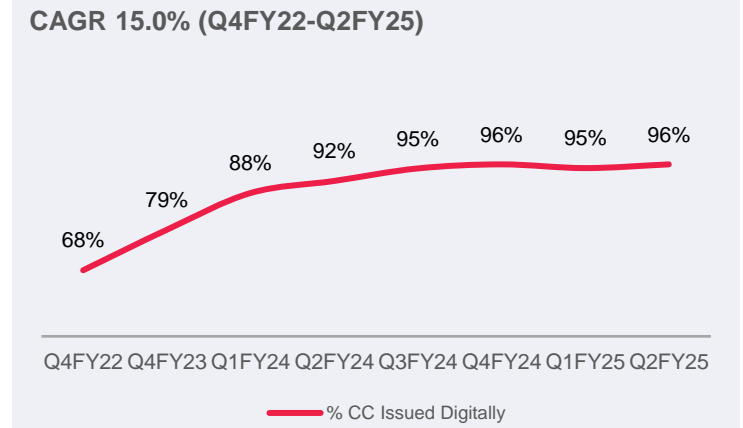
## Powering over 1/3<sup>rd</sup> of all AePS in India (#1 by Txn Count)



## #1 UPI PSP Bank Powering ~235 mn txn daily

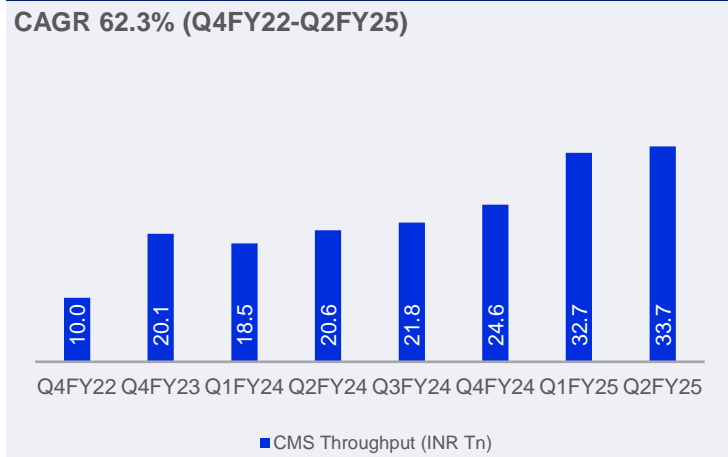


## % Credit Cards Issued Digitally<sup>1</sup>

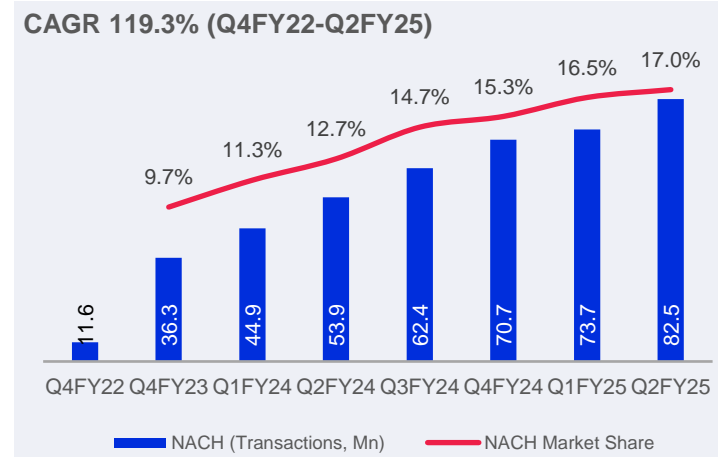


<sup>1</sup> Includes offline assisted journeys

## ~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

Overview

**Financial Results- Q2FY25**

YES BANK Franchise





# Results At a Glance – Q2FY25



All figures in INR Crs

Arrows indicative of Y-o-Y Trends

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

<sup>1</sup> 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)

<sup>2</sup> Includes Limit Setups for SME; <sup>3</sup> 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 Crs<sup>1</sup>** 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 Advances<sup>2</sup> on annualized basis)** v/s. INR 1,263 Crs (2.4%<sup>2</sup> of Advances) in Q2FY24 & INR 1,204 Crs (2.1%<sup>2</sup> 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**.

<sup>1</sup> Including recoveries from Security Receipts of INR 258 Crs; <sup>2</sup> 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%
<b>Total Income</b>	<b>3,607</b>	<b>3,443</b>	<b>3,135</b>	<b>4.8%</b>	<b>15.1%</b>
<b>Operating Expenses</b>	<b>2,632</b>	<b>2,558</b>	<b>2,334</b>	<b>2.9%</b>	<b>12.8%</b>
<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%
<b>Operating Profit/(Loss)</b>	<b>975</b>	<b>885</b>	<b>801</b>	<b>10.2%</b>	<b>21.7%</b>
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%
<b>Net Profit / (Loss)</b>	<b>553</b>	<b>502</b>	<b>225</b>	<b>10.1%</b>	<b>145.6%</b>
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
<b>Non Interest Income</b>	<b>1,407</b>	<b>1,199</b>	<b>1,210</b>	<b>17.3%</b>	<b>16.3%</b>
<b>Corporate Trade &amp; Cash Management</b>	<b>260</b>	<b>228</b>	<b>236</b>	<b>14.0%</b>	<b>10.1%</b>
<b>Forex, Debt Capital Markets &amp; Securities</b>	<b>163</b>	<b>70</b>	<b>117</b>	<b>132.2%</b>	<b>39.7%</b>
<i>Investment gains &amp; Treasury Income</i>	65	(32)	19	NM	243.3%
<b>Corporate Banking Fees</b>	<b>61</b>	<b>57</b>	<b>19</b>	<b>6.2%</b>	<b>218.5%</b>
<b>Retail Banking Fees</b>	<b>918</b>	<b>843</b>	<b>797</b>	<b>8.8%</b>	<b>15.1%</b>
<i>Trade &amp; 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%
<b>Others (Interest on Income Tax Refund)</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>NM</b>	<b>NM</b>

# 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%
<b>Total Opex</b>	<b>2,632</b>	<b>2,558</b>	<b>2,334</b>	<b>2.9%</b>	<b>12.8%</b>

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
<b>Operating Profit/(Loss)</b>	<b>975</b>	<b>885</b>	<b>801</b>	<b>10.2%</b>	<b>21.7%</b>
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%
<b>Net Profit / (Loss)</b>	<b>553</b>	<b>502</b>	<b>225</b>	<b>10.1%</b>	<b>145.6%</b>
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 <sup>1</sup>	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 %
<b>Assets</b>	<b>418,092</b>	<b>407,697</b>	<b>365,223</b>	<b>2.5%</b>	<b>14.5%</b>
Advances	235,117	229,565	209,106	2.4%	12.4%
Investments	85,599	88,514	76,204	-3.3%	12.3%
<b>Liabilities</b>	<b>418,092</b>	<b>407,697</b>	<b>365,223</b>	<b>2.5%</b>	<b>14.5%</b>
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 %
<b>CASA</b>	<b>88,601</b>	<b>81,567</b>	<b>68,957</b>	<b>8.6%</b>	<b>28.5%</b>
<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>
<b>CASA Ratio</b>	<b>32.0%</b>	<b>30.8%</b>	<b>29.4%</b>		
<b>Term Deposits</b>	<b>188,613</b>	<b>183,505</b>	<b>165,403</b>	<b>2.8%</b>	<b>14.0%</b>
<i>Certificate of Deposits</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>NM</i>	<i>NM</i>
<b>Total Deposits</b>	<b>277,214</b>	<b>265,072</b>	<b>234,360</b>	<b>4.6%</b>	<b>18.3%</b>

<sup>1</sup> 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 TDs<sup>1</sup> 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%
<b>Total Net Advances</b>	<b>235,117</b>	<b>229,565</b>	<b>209,106</b>	<b>2.4%</b>	<b>12.4%</b>

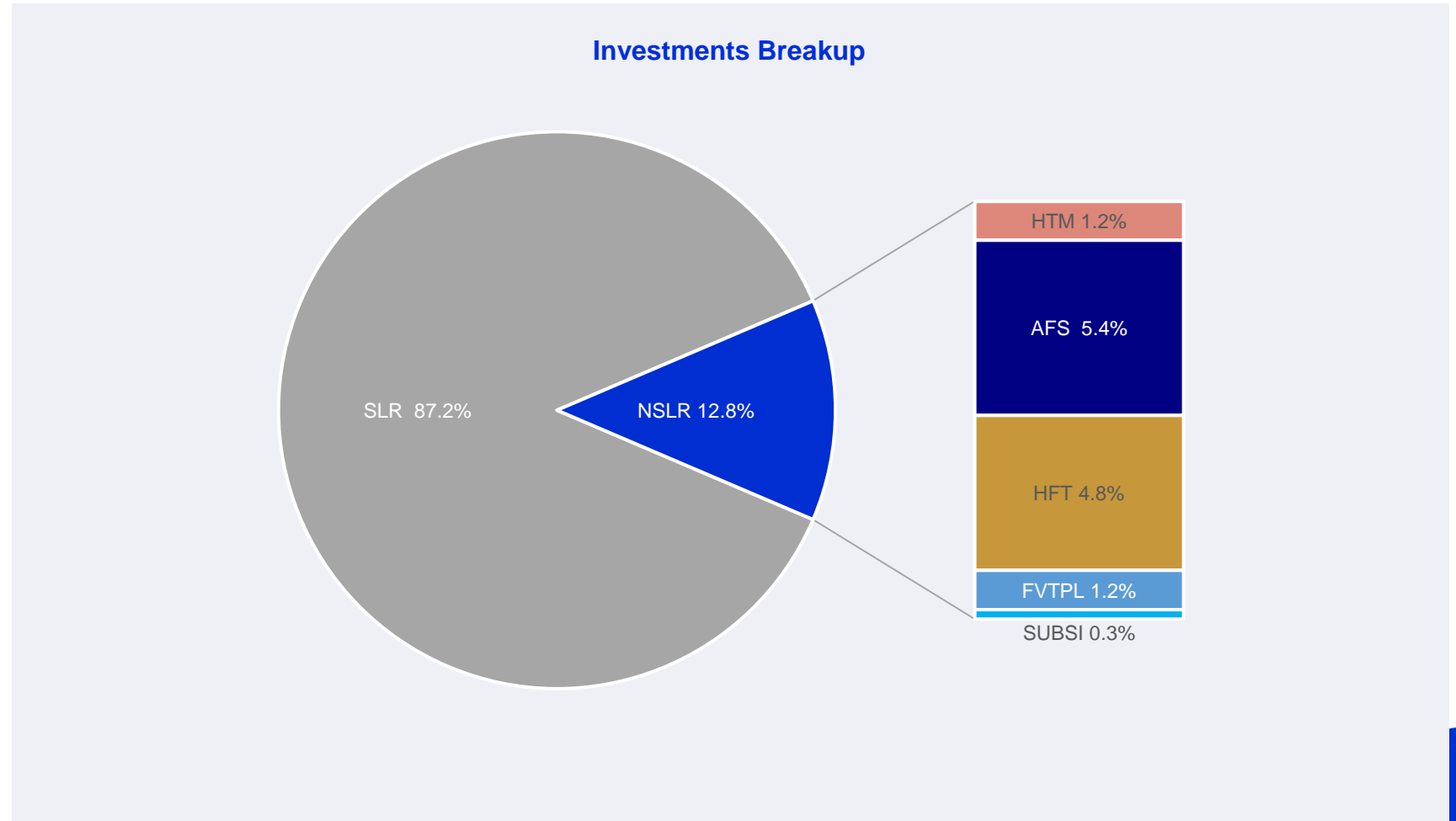
Segmental Break up of Deposits <sup>2</sup>	30-Sep-24	30-Jun-24	30-Sep-23	Q-o-Q %	Y-o-Y %
Retail & Branch Banking led Deposits	153,715	142,452	125,552	7.9%	22.4%
<i>Retail &amp; Branch Banking CASA Ratio</i>	37.3%	35.9%	34.9%		
Other Deposits	123,500	122,620	108,808	0.7%	13.5%
<i>Other CASA Ratio</i>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

<sup>1</sup> Based on Balances <= INR 2 Crs on an Account Level; <sup>2</sup> 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**
  - Others<sup>1</sup>- **INR 1,847 Crs**



<sup>1</sup> 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%
<b>Total</b>	<b>3,889</b>	<b>1.6%</b>	<b>3,845</b>	<b>1.7%</b>	<b>4,319</b>	<b>2.0%</b>

Movement of GNPA <sup>1</sup>	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
<b>Total</b>	<b>3,845</b>	<b>1,314</b>	<b>311</b>	<b>314</b>	<b>645</b>	<b>3,889</b>

<sup>1</sup> 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
<b>Other Non Performing Exposures</b>	<b>6,270</b>	<b>4,710</b>	<b>6,500</b>	<b>4,861</b>	<b>7,882</b>	<b>4,596</b>
<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
<b>Total Non Performing Exposures</b>	<b>10,159</b>	<b>7,432</b>	<b>10,345</b>	<b>7,459</b>	<b>12,201</b>	<b>7,030</b>
<b>Technical Write-Off</b> <sup>1</sup>	<b>2,432</b>	<b>2,432</b>	<b>2,430</b>	<b>2,430</b>	<b>2,446</b>	<b>2,446</b>
<b>Provision Coverage incl. Technical W/O</b>		<b>78.3%</b>		<b>77.4%</b>		<b>64.7%</b>
<b>Std. Restructured Advances</b> <sup>2</sup>	<b>2,125</b>	<b>141</b>	<b>3,643</b>	<b>292</b>	<b>4,499</b>	<b>442</b>
<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
<b>Other Std. exposures</b> <sup>3</sup>	<b>129</b>	<b>45</b>	<b>321</b>	<b>112</b>	<b>333</b>	<b>116</b>
<b>61-90 days overdue loans</b>	<b>1,866</b>		<b>1,809</b>		<b>2,421</b>	
<i>Of which Retail</i>	1,121		1,165		908	
<b>31-60 days overdue loans</b>	<b>1,896</b>		<b>1,815</b>		<b>1,477</b>	
<i>Of which Retail</i>	1,661		1,550		1,150	

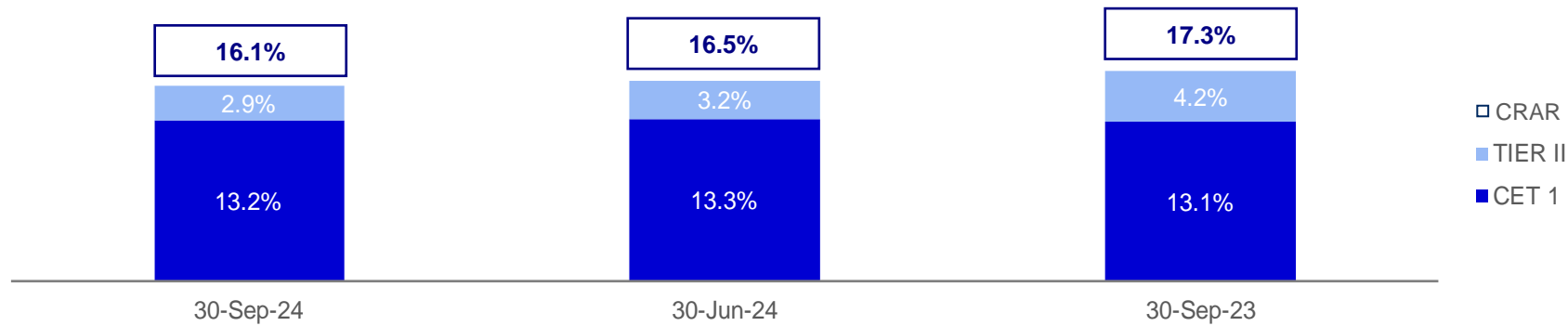
<sup>1</sup> Comprises only Corporate Accounts

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

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

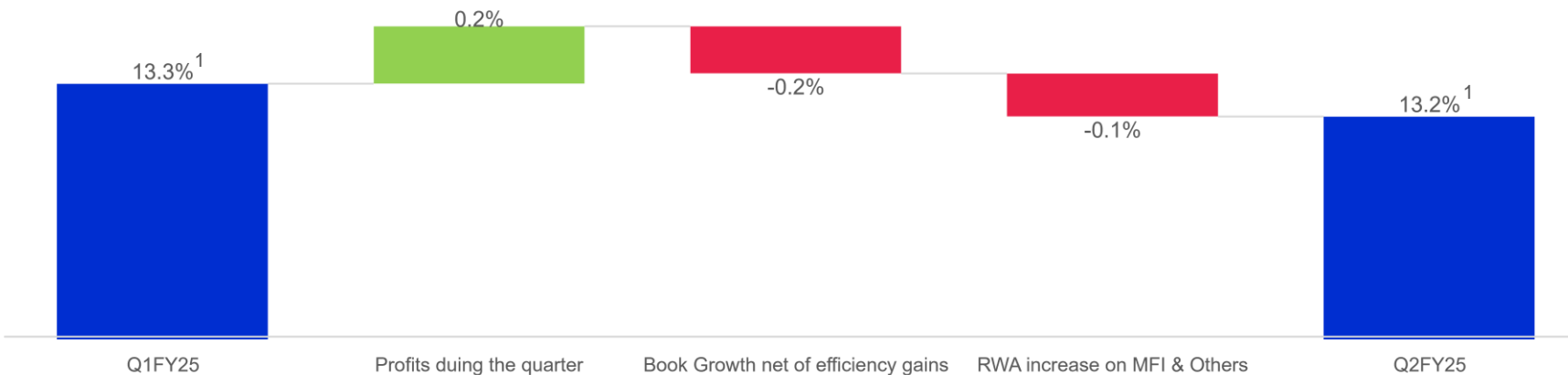
# CET 1 Ratio at 13.2%<sup>1</sup>

## 1 Bank's Capital Adequacy Ratio <sup>1</sup>



**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



<sup>1</sup> Includes Profits



# Contents

Overview

Financial Results- Q2FY25

**YES BANK Franchise**



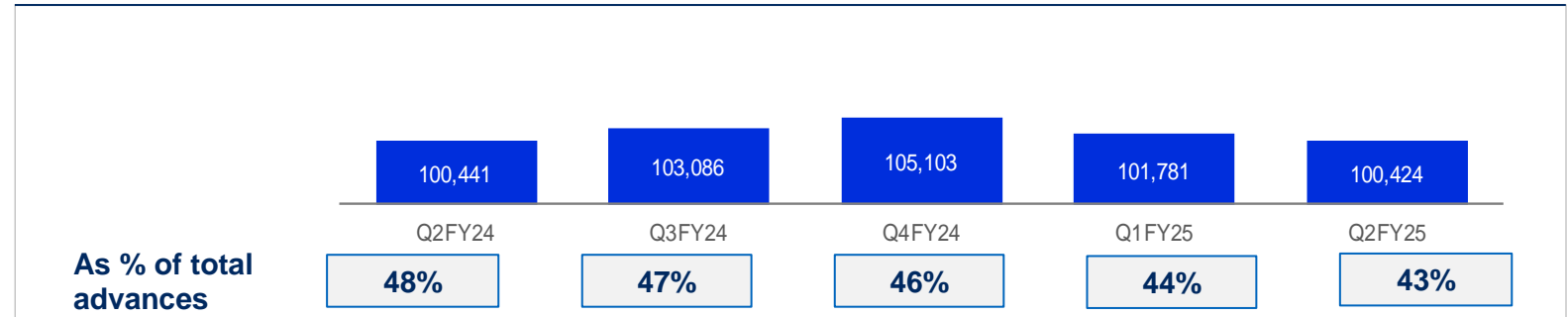
# Retail Bank:

Full spectrum retail bank growing with strong momentum

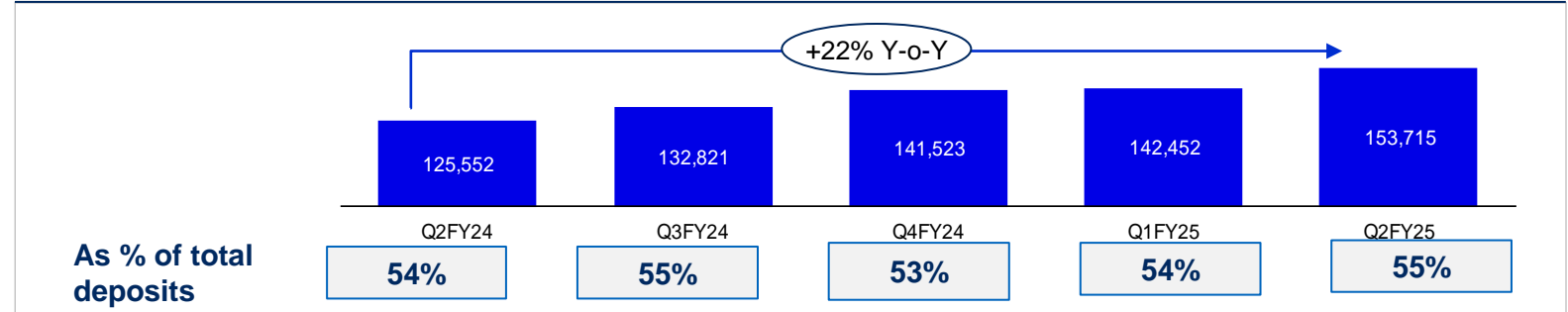


All figures in INR Crs

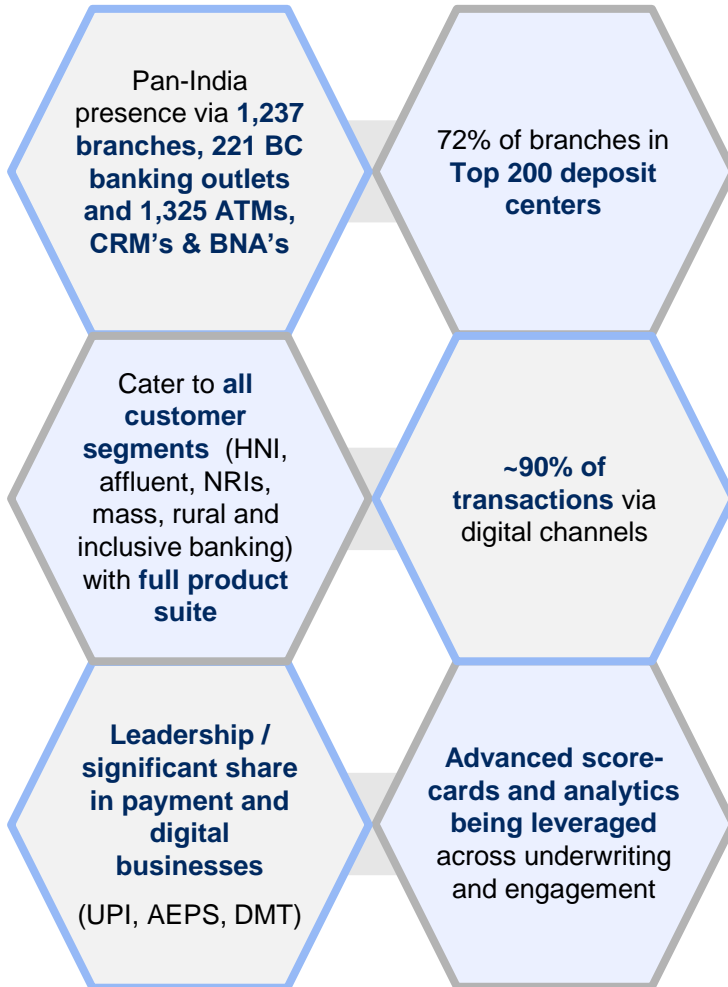
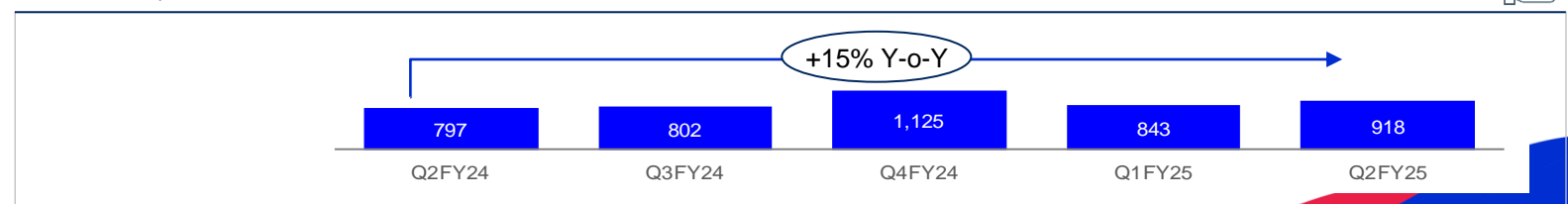
## Growth calibration in Retail Advances <sup>1</sup>



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



## In addition, continued momentum within Retail Fee Income



<sup>1</sup> Basis Internal Business Segmentation; excludes SME Advances



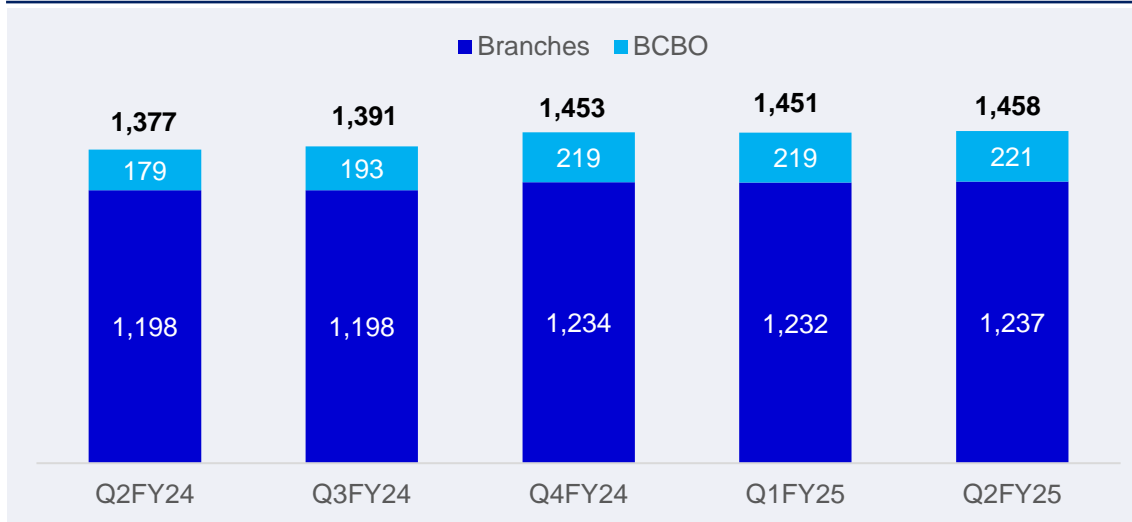
# Branch Banking:

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

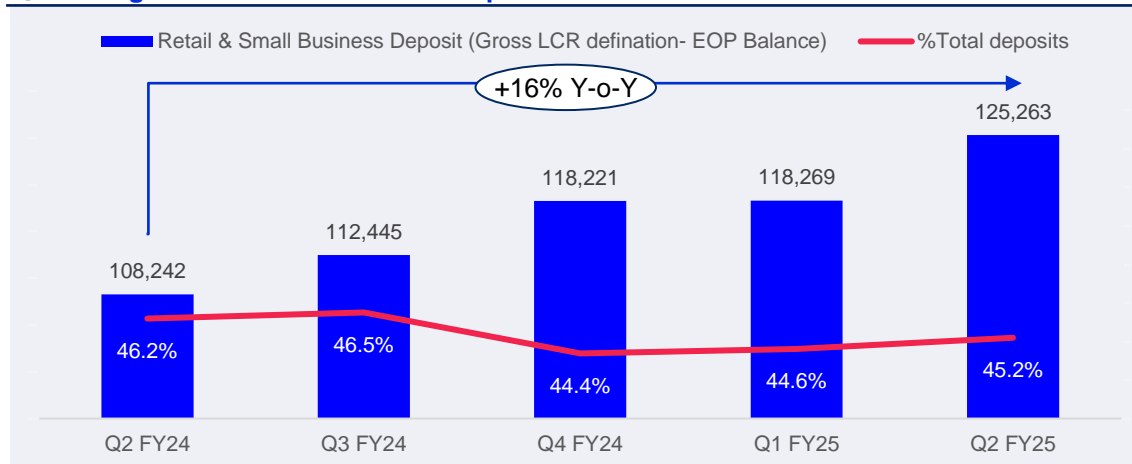


All figures in INR Crs

### 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

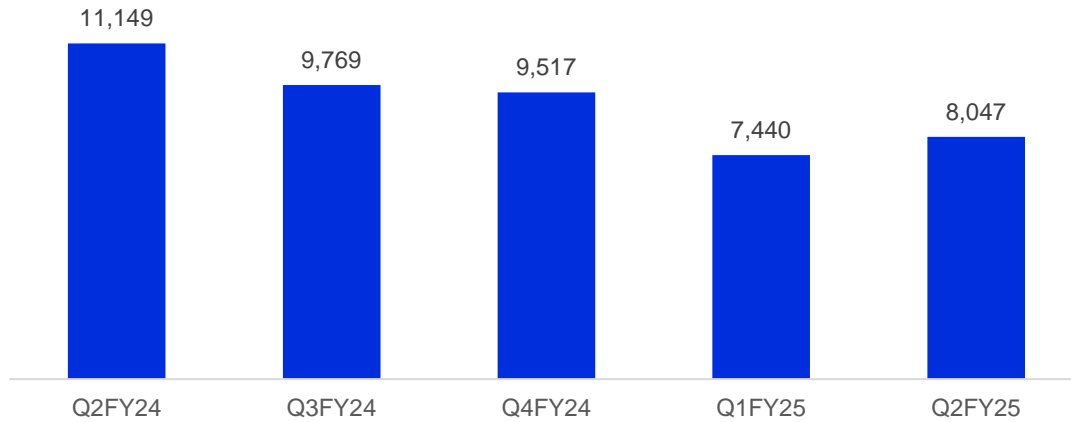
# Retail Assets:

## Focus on Profitability enhancement



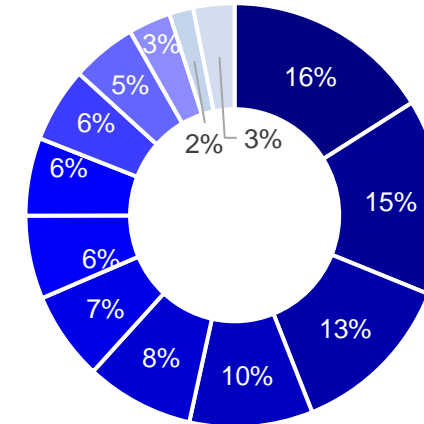
All figures in INR Crs

### 1 Retail Banking asset disbursements<sup>1</sup>: Calibration in Product & Sourcing mix



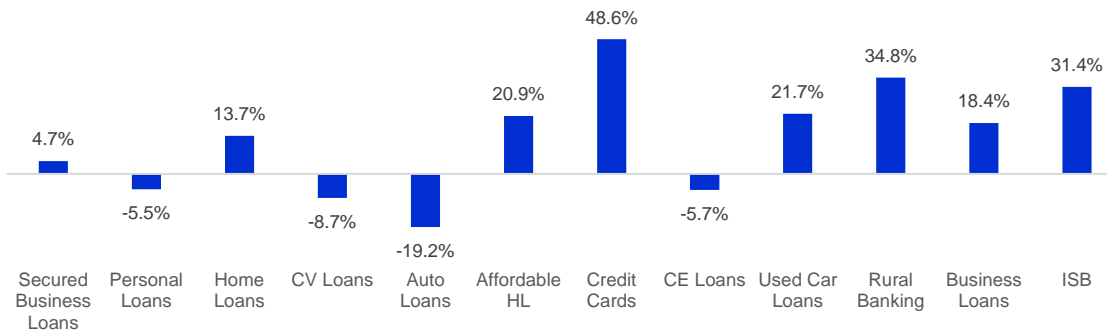
### 2 Diversified retail book<sup>2</sup>

- 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



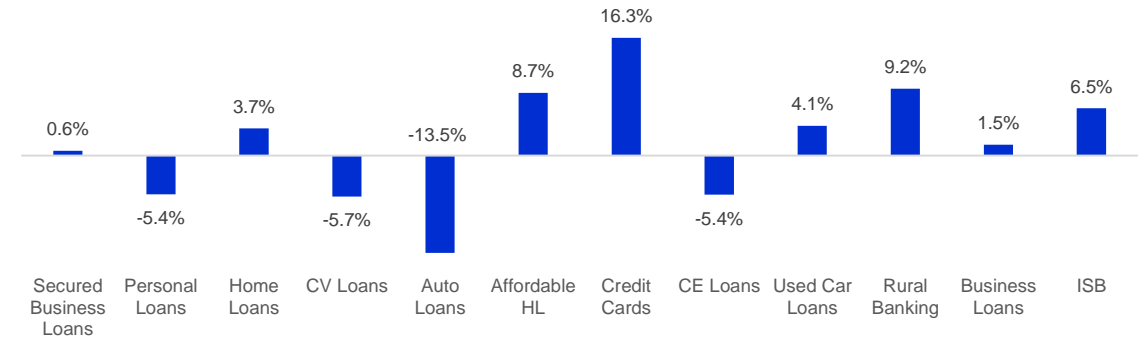
### 3 Differential growth across products- targeted at profitability improvement (Y-o-Y)

Y-o-Y Growth (Key Products)



### 4 Differential growth across products- (H1 Growth)

H1 Growth (Q2FY25 v/s. FY24)



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

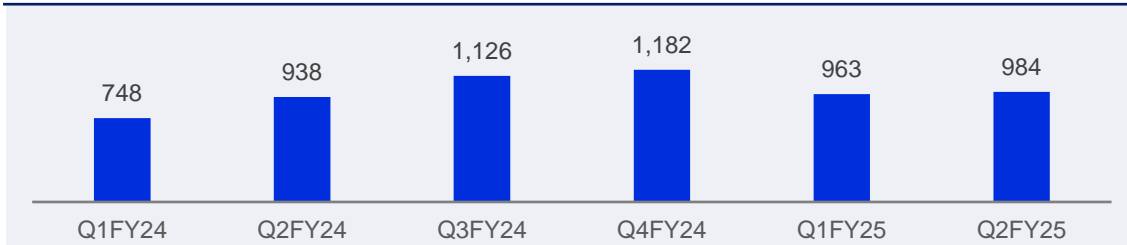
# Rural Assets

Deepening the penetration in emerging rural markets & generating Agri PSL



All figures in INR Crs

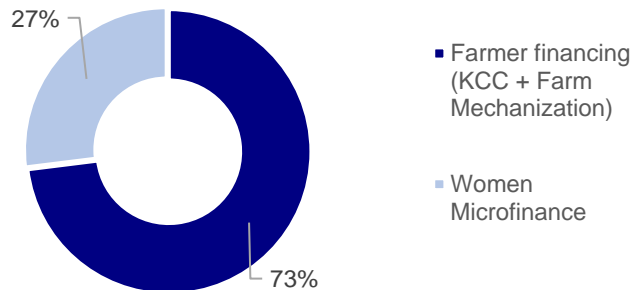
## 1 Business originations<sup>1</sup>



- 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

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

## 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

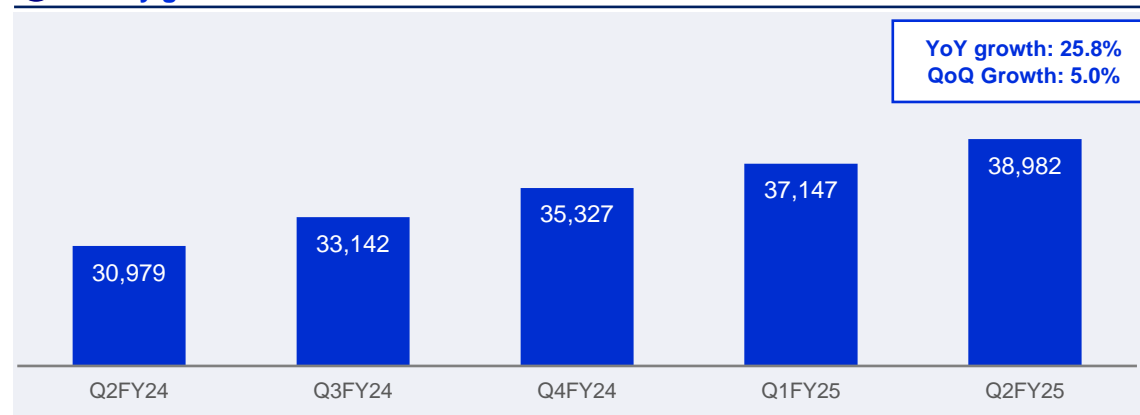
# SME Banking:

## Strong Book Growth while boosting bottom line



All figures in INR Crs

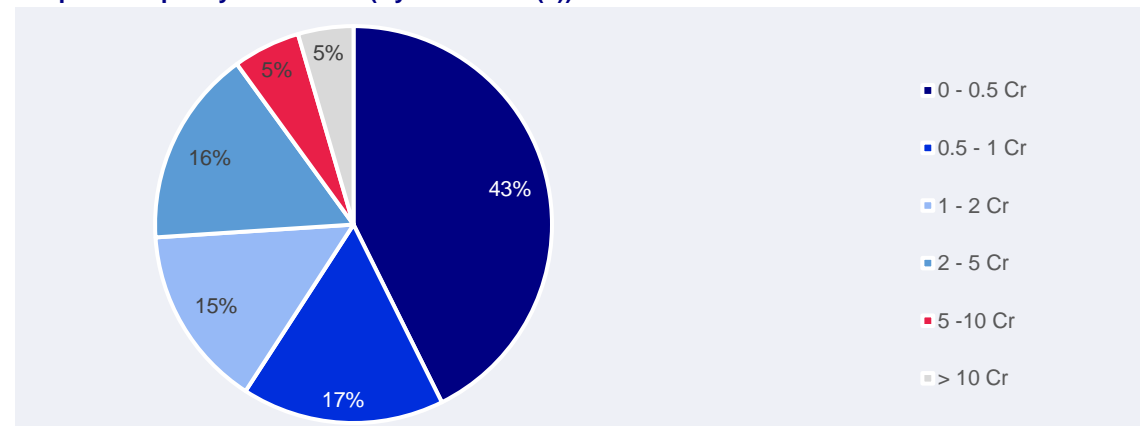
### 1 Steady growth in funded book



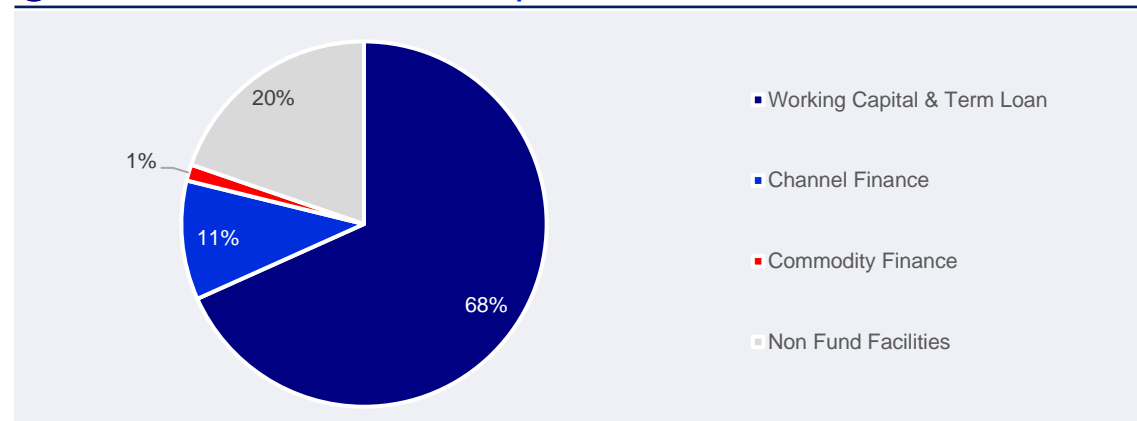
- **Healthy Book** : GNPA 1.4% of Fund Book

### 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:

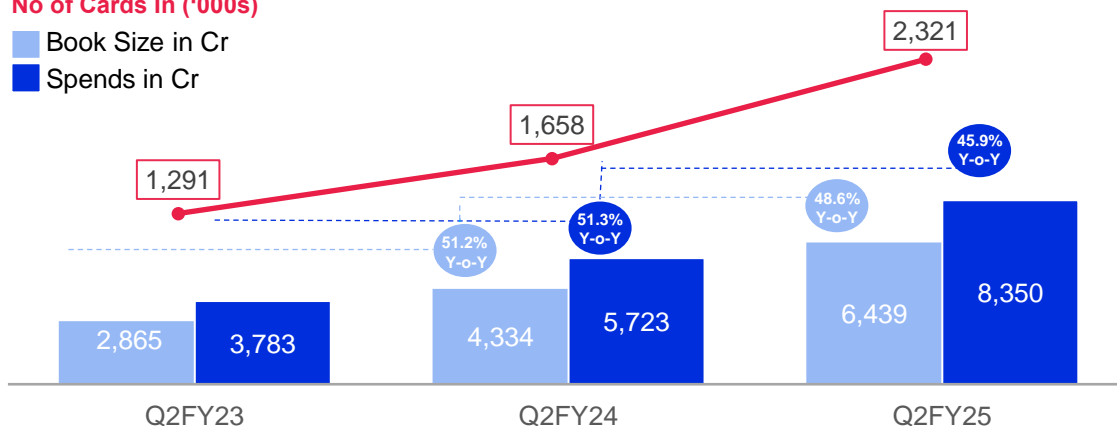
## Strong business growth and enhanced customer experience



### 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

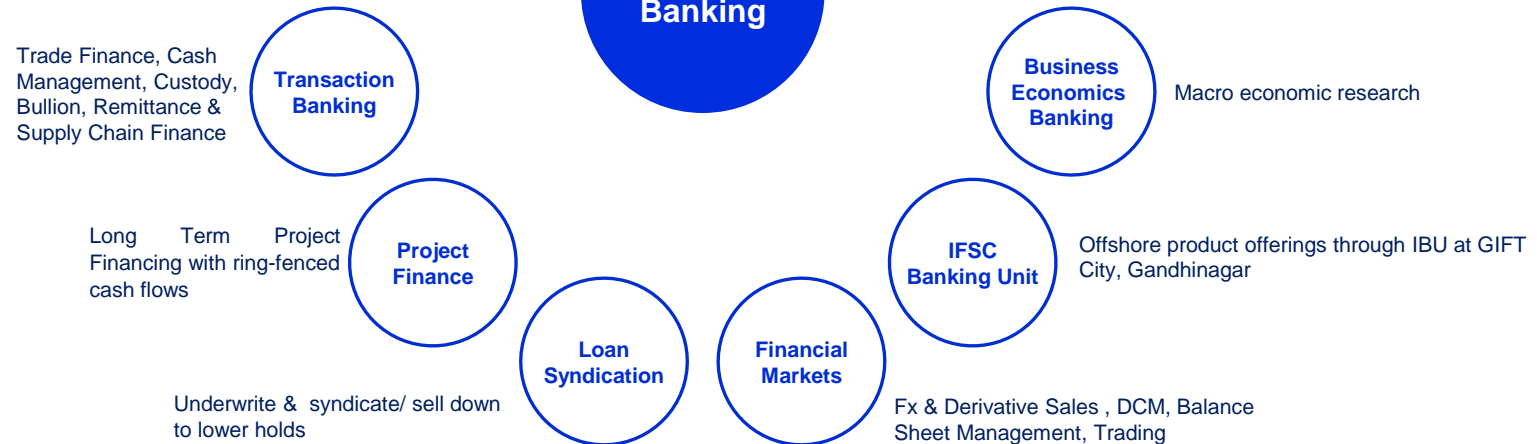
Covering diverse Client Segments with deep Product Expertise



## Client Segments



## Product Suite



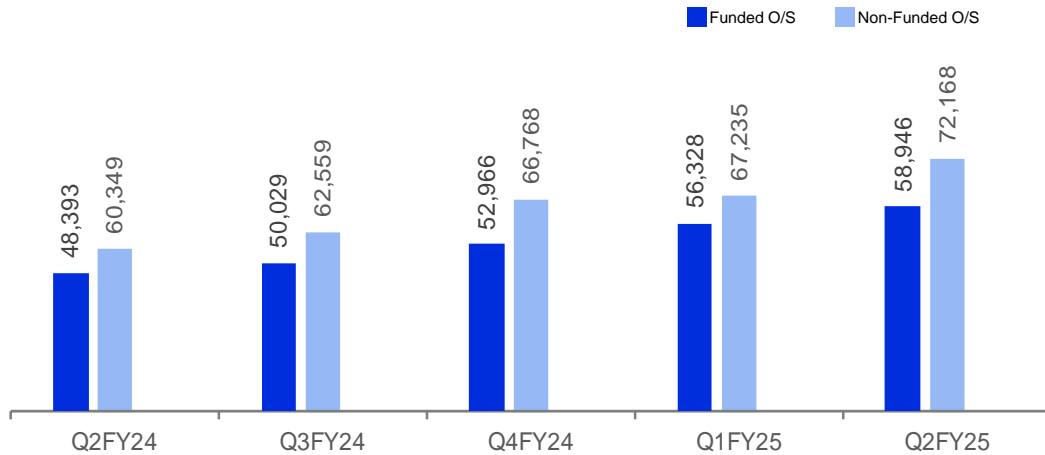
Growing Client Base and improving positioning with high focus on Risk and Returns

# Wholesale Banking Business (1)

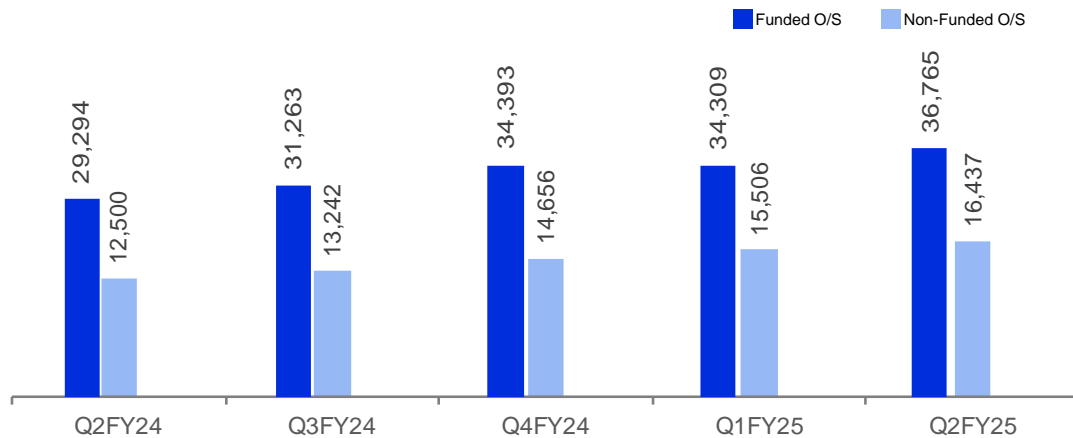
All figures in INR Crs



## 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

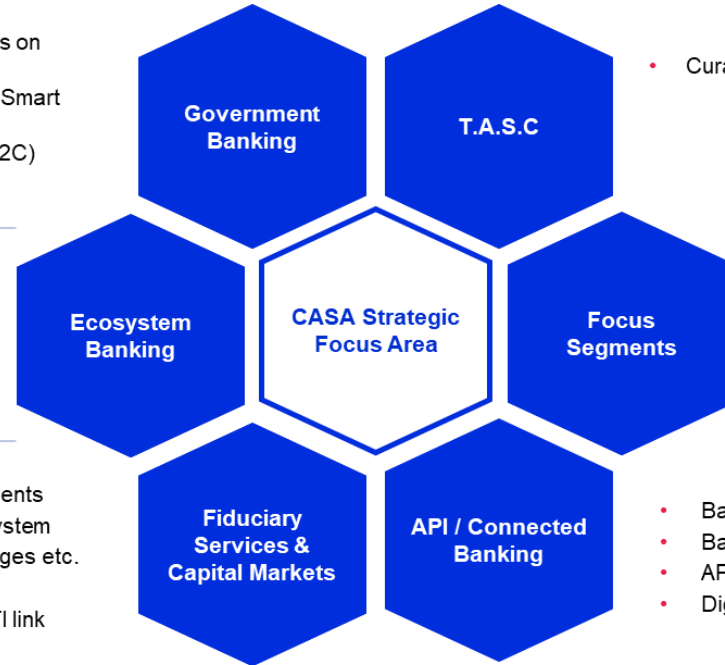


All figures in INR Crs

- 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

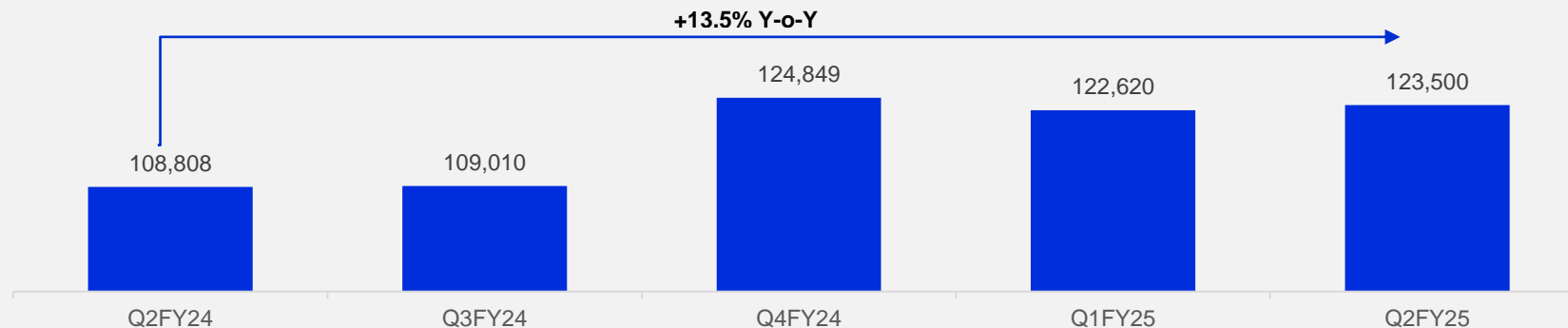


- Curated solutions thru 'own+partner' model
  - PF, CSR/Family Trusts
  - Educational Institutions
  - Hospitals

- 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

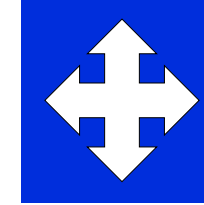
# Mid Corporates



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



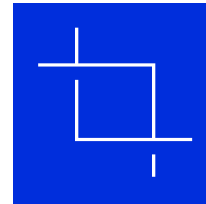
**Knowledge Sectors** – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



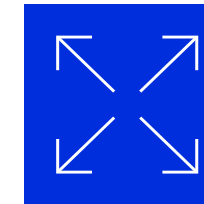
**ECOM Team**  
**Unicorn and Soonicorn Focus**



**Strong coverage** – presence in 39 key locations



**Laser Sharp focus on portfolio quality**



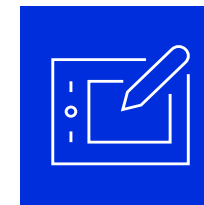
**Initiatives to maintain Bank's Leadership Position in startup ecosystem** through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow), and Advisory Services



**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><b>Banking with the world</b></p>	<p>Providing <b>access to international markets</b> for availing financing, trade services and remittance solutions</p>
<p><b>Partnership &amp; Tie-ups</b></p>	<p>Extensive network of <b>International Banks, Multilateral Financial Institutions</b> and <b>Money Transfer Operators</b></p>
<p><b>Leveraging digital capabilities</b></p>	<p><b>Extending digital infrastructure to support trade transaction flows</b></p>
<p><b>Regulatory &amp; Compliance</b></p>	<p><b>International business with a regulatory and compliance focus</b></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 CGA<sup>1</sup>** and Agriculture & Allied Sectors **through FASAR<sup>2</sup>**

### Disburse

**Settlement Banker** to central & state government initiatives

### E -Governance

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

<sup>1</sup> CGA: Corporate & Government Advisory

<sup>2</sup> 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

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

### 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

Sector-focused Business Development & Risk Identification

Bespoke Solutions

Transaction structuring to suit the specific client and project requirements

Engagement with Regulatory Bodies & other Stakeholders

Pulse of sectoral headwinds & tailwinds across industry and value chain

Market Intelligence & Relationship with Co-Bankers

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

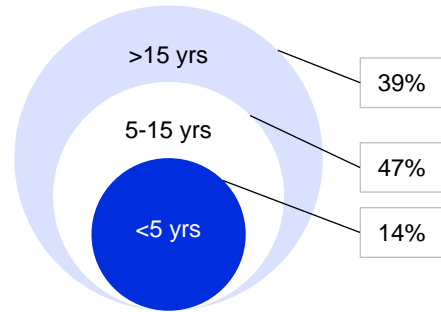
- Share market information with Business / Risk / Credit teams
- Collaborative initiatives to build banking portfolios
- Sharing macro perspectives with Business Units to enable decision making

Industry connect through knowledge reports on key macro and sectoral themes

# Financial Markets – Customised solutions for clients



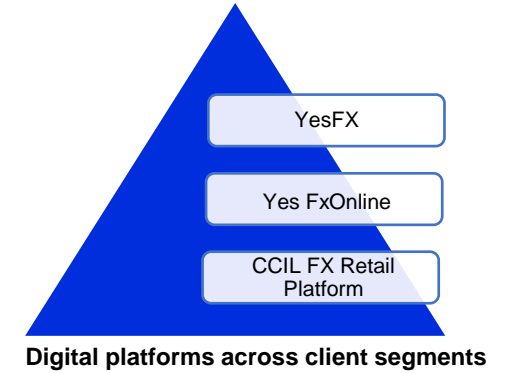
## FX Sales



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



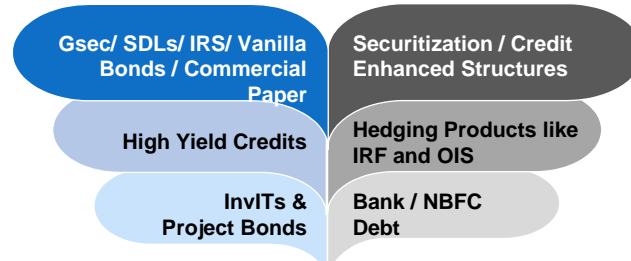
## Debt Capital Markets & PD

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

- Corporates
- NBFCs & FIs
- Banks
- InvITs



### Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



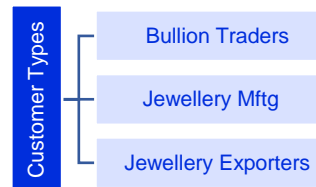
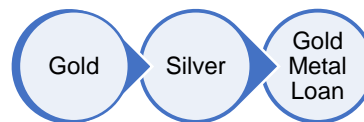
### Diversified Investor Connect

- 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

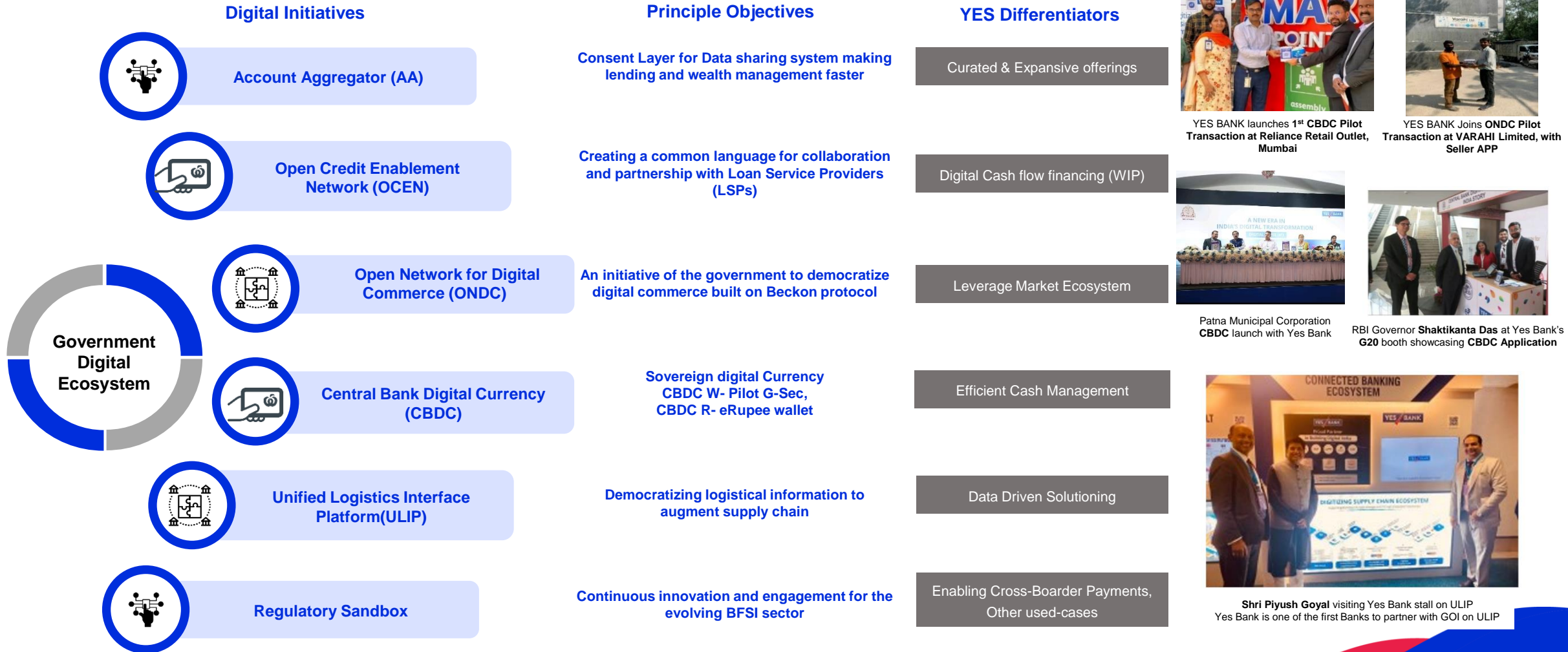


India Silver conference excellence awardee of 2024

Extended specialized desk coverage

# Strategically leverage Public Digital Infrastructure

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



YES BANK launches 1<sup>st</sup> 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

# Robust Governance Structure – Board Members

## Eminent and Experienced Board



**Rama Subramaniam Gandhi**  
Non-Executive, Part time Chairman,  
Independent Director



**Atul Malik**  
Independent Director



**Sharad Sharma**  
Independent Director



**Sadashiv Srinivas Rao**  
Independent Director



**Sanjay Kumar Khemani**  
Independent Director



**Prashant Kumar**  
Managing Director & CEO



**Nandita Gurjar**  
Independent Director



**Rekha Murthy**  
Independent Director



**Rajan Pental**  
Executive Director



**Sandeep Tewari**  
Nominee Director appointed by SBI



**Thekepat Keshav Kumar**  
Nominee Director appointed by SBI



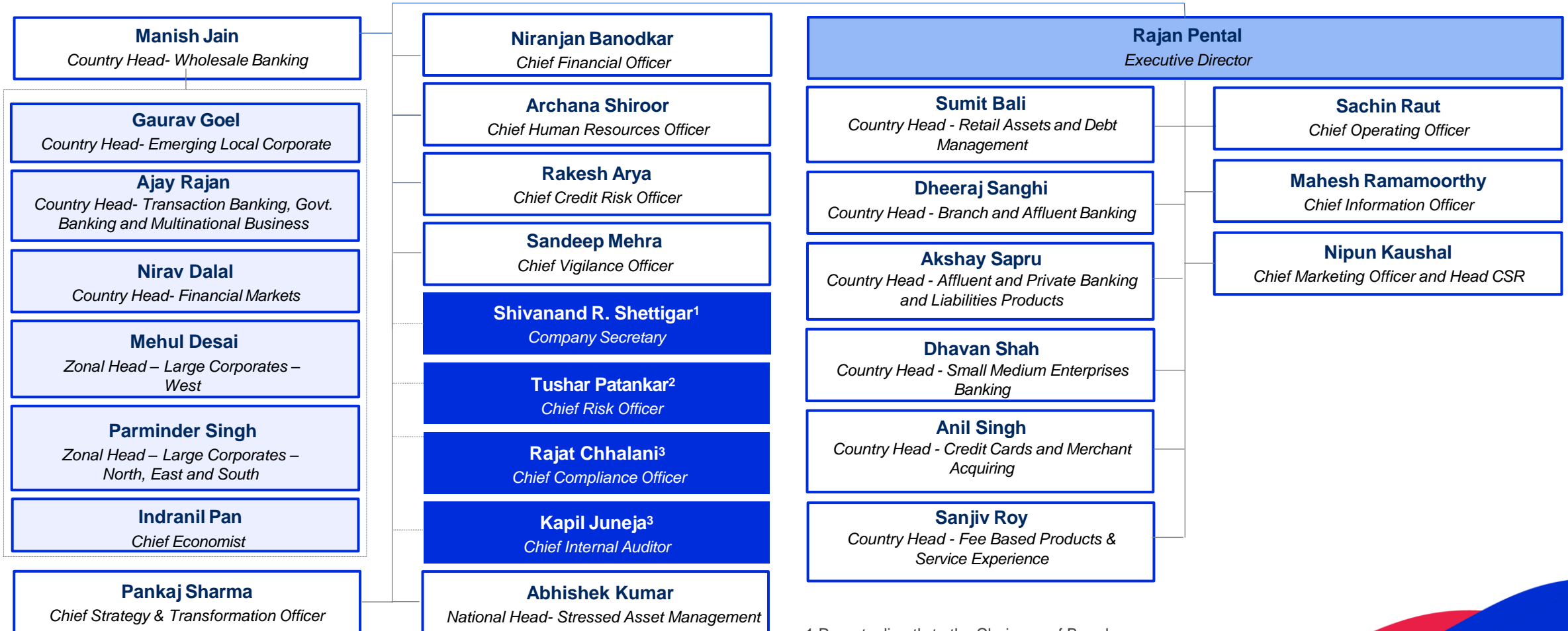
**Shweta Jalan<sup>1</sup>**  
Non- Executive Director

<sup>1</sup> Non-Executive– Nominee of Verventa Holdings Limited

# 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**

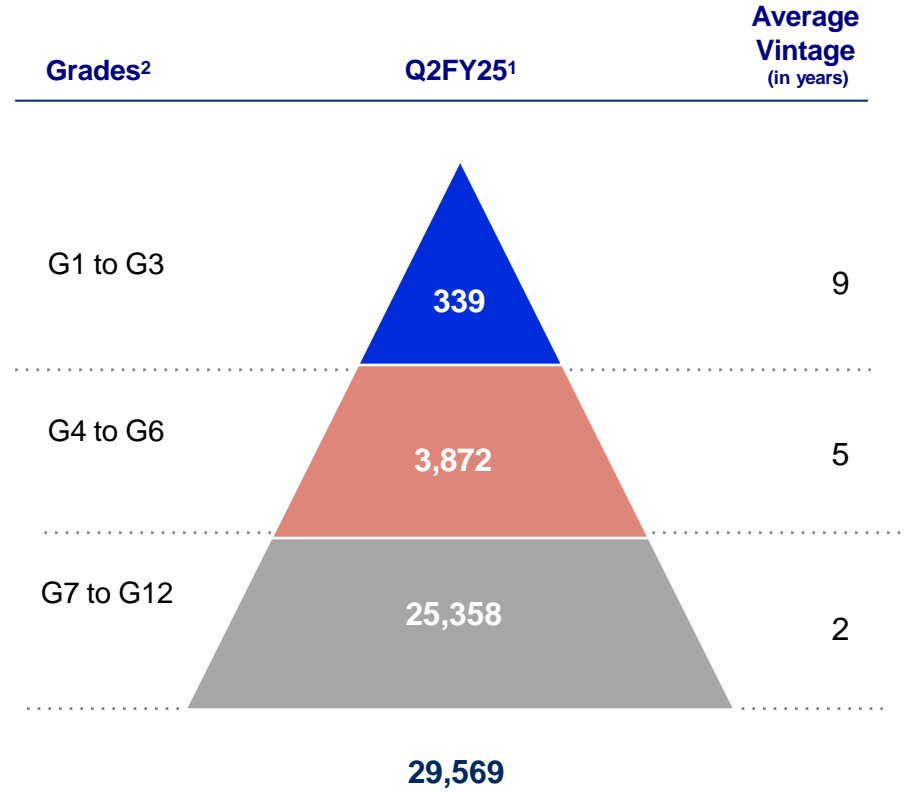
- To reinforce the Bank's focus on strengthening Risk and Compliance culture, learning intervention on topics covering regulatory and compliance guidelines were launched across Business Units in **Q2 FY 25**.
- With an objective to provide practical and essential knowledge on Information Security that 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

<sup>1</sup> Data as on September 30, 2024  
<sup>2</sup> The data is as per revised grade structure and excludes MD & CEO and Executive Director

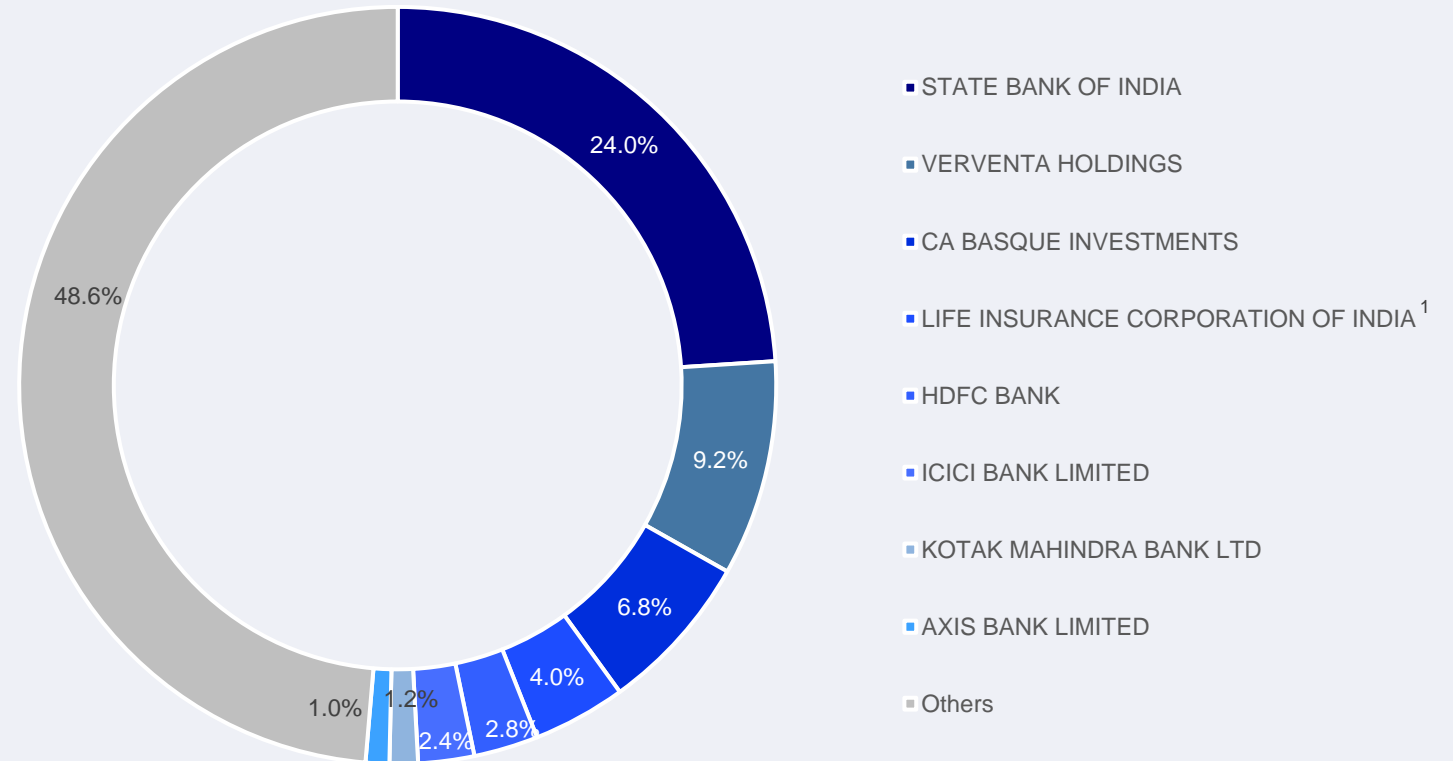


# Strong Investor base

## Well diversified Investor base:

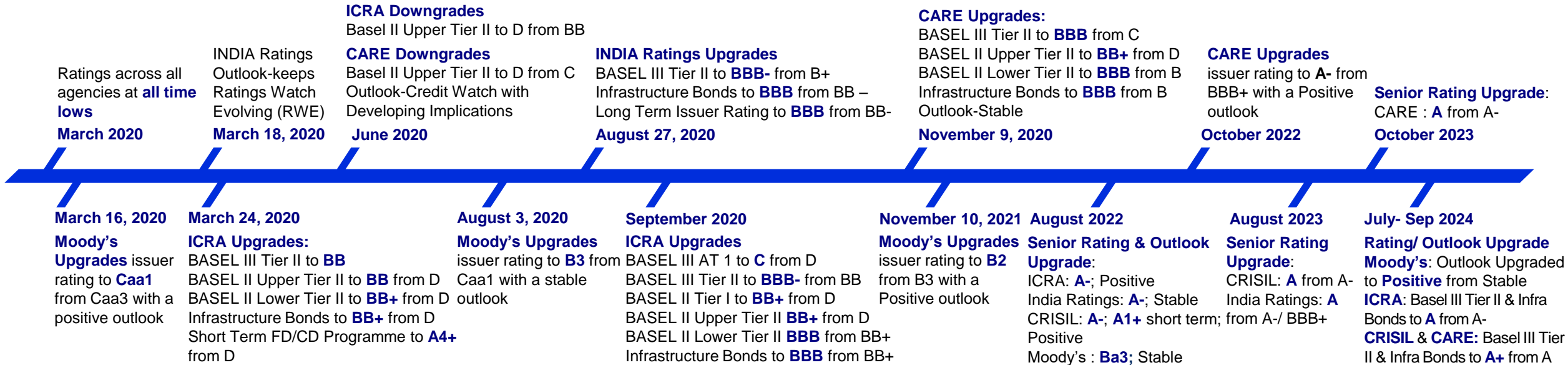
Category	%
Banks	33.7%
FDI	16.0%
Resident Individuals	30.0%
FPI's	11.0%
Body Corporates	2.0%
Insurance Companies	4.2%
Others	3.1%
<b>TOTAL</b>	<b>100.0%</b>

## Shareholding Pattern as on September 30, 2024



<sup>1</sup> LIC along with its various schemes

# Credit Rating



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+



# Thank You

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