

YBL/CS/2021-22/0036

July 23, 2021

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Tel.: 2659 8235/36 8458
NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our intimation dated July 12, 2021, wherein the Bank had informed you that a meeting of the Board of Directors of YES Bank Limited (“the Bank”) will be held on Friday, July 23, 2021, *inter alia*, to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Bank for the quarter (Q1) ended June 30, 2021 along with the limited review report of the Statutory Auditors on the same.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, the Board of Directors of the Bank in its meeting held on July 23, 2021 have, *inter alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q1) ended June 30, 2021.

Copies of the Unaudited Standalone and Consolidated Financial Results for the Quarter (Q1) ended June 30, 2021 along with Limited Review Report of the Statutory Auditor’s thereon are enclosed herewith for information and record.

A Press Release and Investor Presentation on the financial results for Quarter (Q1) ended June 30, 2021 are also enclosed herewith for appropriate dissemination.

The Board Meeting commenced at 10:30 A.M. and the aforementioned financial matters concluded at 4:15 P.M.

The above information is being hosted on the Bank’s website www.yesbank.in in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

A handwritten signature in blue ink, appearing to read "Shivanand R. Shettigar".

Shivanand R. Shettigar
Company Secretary

Encl: As above

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE
UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF YES
BANK LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS. 2015**

To
The Board of Directors,
YES BANK Limited.,
Mumbai.

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of YES BANK Limited (hereinafter referred to as "the Bank") for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of Banking Regulation Act, 1949, the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,



2015, as amended including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 8 of the accompanying standalone financial results, which describes the state of affairs pertaining to the whistle blower complaints received in prior years and the subsequent actions including the corrective steps initiated by the Bank. The Management has in the earlier year made provisions in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and does not expect any further substantial impact on the financial position of the Bank. Our conclusion is not modified of this matter.
6. We draw attention to Note 10 of the accompanying standalone financial results, which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

Other Matter

7. The Financial Results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2020 have been reviewed by the predecessor auditor who has issued a qualified conclusion vide its report dated July 28, 2020. Our conclusion on the statement is not modified in respect of the above matter.

For M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration. No.: 101851W



Ashutosh Pednekar

Partner

ICAI Membership No.: 041037

UDIN : 21041037AAAADM2538

Place : Mumbai

Date : July 23, 2021



YES BANK Limited

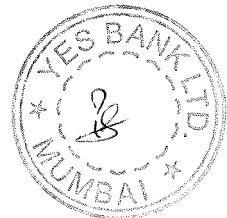
Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India
Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	452,542	398,925	548,608	2,004,184
(a)	Interest/discount on advances/bills	366,300	316,927	456,676	1,664,197
(b)	Income on investments	61,738	64,204	76,400	268,007
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	15,304	9,360	4,837	33,203
(d)	Others	9,200	8,435	10,695	38,776
2	Other Income (Refer Note 2)	105,642	81,604	62,066	334,072
3	TOTAL INCOME (1+2)	558,184	480,530	610,674	2,338,256
4	Interest Expended	312,327	300,258	357,794	1,261,323
5	Operating Expenses (i)+(ii)	153,830	161,783	138,195	579,202
(i)	Payments to and provisions for employees	64,533	57,385	64,366	243,038
(ii)	Other operating expenses	89,297	104,398	73,829	336,164
6	Total Expenditure (4+5) (excluding provisions and contingencies)	466,157	462,041	495,989	1,840,525
7	Operating Profit (before Provisions and Contingencies)(3-6)	92,027	18,488	114,685	497,731
8	Provisions (other than Tax expense) and Contingencies (net)	64,443	523,959	108,661	971,238
9	Exceptional Items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	27,584	(505,471)	6,024	(473,507)
11	Tax Expense	6,900	(126,696)	1,480	(127,285)
12	Net profit from Ordinary Activities after tax (10-11)	20,684	(378,775)	4,544	(346,223)
13	Extraordinary Items (Net of tax)	-	-	-	-
14	NET PROFIT (12-13)	20,684	(378,775)	4,544	(346,223)
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	501,098	501,098	251,009	501,098
16	Reserves & Surplus excluding revaluation reserves				2,818,535
17	Analytical ratios :				
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III*	17.8%	17.5%	8.6%	17.5%
(iii)	Earning per share for the period / year (before and after extraordinary items)				
	- Basic ₹	0.08	(1.51)	0.04	(1.63)
	- Diluted ₹	0.08	(1.51)	0.04	(1.63)
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
(iv)	NPA ratios				
(a)	Gross NPA	2,850,595	2,860,953	3,270,270	2,860,953
(b)	Net NPA	945,494	981,336	815,750	981,336
(c)	% of Gross NPA	15.60%	15.41%	17.30%	15.41%
(d)	% of Net NPA	5.78%	5.88%	4.96%	5.88%
(v)	Return on assets (average) (annualized)	0.3%	-5.7%	0.1%	-1.3%

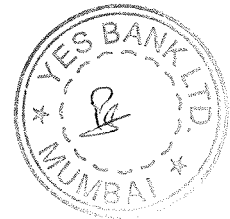
*As at June 30, 2020, the Capital Adequacy Ratio- Tier 1 ratio of the Bank was below the regulatory minimum requirement and hence as per RBI guidelines, Tier II ratio was restricted to 2%



Statement of Assets and Liabilities as at June 30, 2021 is as under:

(₹ in Lakhs)

PARTICULARS	Standalone	
	As at 30.06.2021 (Unaudited)	As at 31.03.2021 (Audited)
CAPITAL AND LIABILITIES		
Capital	501,098	501,098
Reserves and surplus	2,836,694	2,818,535
Deposits	16,329,542	16,294,664
Borrowings	6,285,684	6,394,908
Other liabilities and provisions	1,299,648	1,345,071
Total	27,252,666	27,354,277
ASSETS		
Cash and balances with Reserve Bank of India	761,293	681,279
Balances with banks and money at call and short notice	2,091,461	2,249,594
Investments	4,659,777	4,331,915
Advances	16,365,374	16,689,299
Fixed assets	214,048	214,853
Other assets	3,160,713	3,187,336
Total	27,252,666	27,354,277



Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today, Friday, July 23, 2021. There is no qualification in the auditor's report for the quarter ended June 30, 2021.
- 2 Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit/loss from sale of securities.
- 3 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 4 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- 5 The Bank has entered into a definitive agreement to sell its entire stake in its 100% wholly owned subsidiaries YES Asset Management (India) Limited and YES Trustee Limited to GPL Finance and Investments Limited. The transaction is subject to requisite regulatory approvals.
- 6 As the business of the Bank is concentrated in India; there are no geographical segments.
- 7 Deferred tax asset of ₹ 9,485 crore as at June 30, 2021 is carried in the Balance Sheet, as basis financial projections approved by the Board of Directors, there is reasonable certainty of having sufficient taxable income to enable realization of the said deferred tax asset as specified in Accounting Standard 22 (Accounting for Taxes on Income).
- 8 Law Enforcement Agencies (LEAs) - the Enforcement Directorate (ED), the Central Bureau of Investigations (CBI) and the Serious Fraud Investigation Office (SFIO) is investigating certain aspects of transactions of the founder / former MD & CEO, and his alleged links with certain borrower groups. LEAs are investigating allegations of money laundering, fraud and nexus between the founder / former MD & CEO and certain loan transactions. The investigation continues to be carried out by the various law enforcement agencies. There are no claims made by any party against the Bank in this matter. The Bank does not foresee any substantial financial impact arising out of these investigations.
- 9 In March 2020, YES Bank Limited ("the Bank") was reconstructed pursuant to the provisions of Section 45 of the Banking Regulation Act, 1949 under the "YES Bank Reconstruction Scheme, 2020". As a consequence of the reconstruction, the Bank was deemed to be non-viable or approaching non-viability and both "the pre-specified trigger" and "the trigger at the point of non-viability" were activated. Accordingly, the Bank was constrained to write down Additional Tier 1 Bonds ("AT 1 Bonds") on March 14, 2020. The Axis Trustee Services Limited (Trustee on behalf of the bondholders of AT 1 Bonds) and other bondholders have filed various writ petition(s) and consumer complaint(s) across India challenging the decision of the Bank to write down AT 1 Bonds. A Transfer Petition has been preferred by the Bank before the Hon'ble Supreme Court of India to transfer all pending litigation(s) to Mumbai as per the jurisdictional clause in the Information Memorandum(s) for the issuance of AT 1 Bonds. The Bank, based on the legal opinion of its external independent legal counsel is of the view that the Bank's decision to write down the AT 1 Bonds is in accordance with the contractual terms for issuance of AT 1 Bonds.
Separately, against the Securities and Exchange Board of India ("SEBI") order dated April 12, 2021 imposing penalty on the Bank for the alleged violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 for alleged mi-selling AT-1 Bonds issued by the Bank in the secondary market ("Impugned Order"), an appeal was preferred by the Bank before the Securities and Appellate Tribunal, Mumbai wherein the Tribunal was pleased to stay the effect and operation of the Impugned Order.
- 10 Due to outbreak of the COVID-19 pandemic, the country had witnessed lockdowns across India, imposed by the Indian government from March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. The extent to which the COVID-19 pandemic will continue to impact the Bank's results will depend on ongoing as well as future developments, which are highly uncertain
- 11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below.

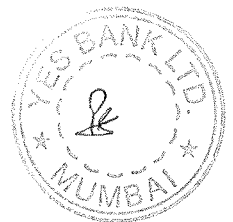
₹ in crore, except number of account

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	169	13.51	-	-	1.93
Corporate Person's*	483	4,464.03	5.81	211.44	424.39
Of which, MSME's	466	61.26	-	0.28	12.65
Others	3,396	146.46	-	-	16.27
Total	4,048	4,624.00	5.81	211.44	442.59

* Includes Non Fund Based Exposure amounting to ₹ 849.84 crore

There were 3,543 borrower accounts having an aggregate exposure of ₹ 59 crore to the Bank, where resolution plans had been implemented under RBI's Resolution Framework 2.0 dated May 5, 2021.

- 12 The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect to the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the financial year which was subject to limited review.
- 13 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



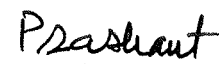
SEGMENTAL RESULTS

Sr No	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment revenue				
(a)	Treasury	171,434	221,570	369,393	1,184,885
(b)	Corporate Banking	273,442	202,709	361,688	1,239,209
(c)	Retail Banking	165,827	169,260	110,148	586,777
(d)	Other Banking Operations	5,759	9,692	3,703	24,860
(e)	Unallocated	265	190	92	492
	TOTAL	616,727	603,421	845,024	3,036,224
	Add / (Less): Inter Segment Revenue	(58,543)	(122,892)	(234,350)	(697,969)
	Income from Operations	558,184	480,530	610,674	2,338,256
2	Segmental Results				
(a)	Treasury	48,682	(249)	150,083	439,455
(b)	Corporate Banking	25,696	(313,454)	(70,685)	(539,009)
(c)	Retail Banking	(14,253)	(161,589)	(39,755)	(252,229)
(d)	Other Banking Operations	3,133	5,868	866	12,648
(e)	Unallocated	(35,674)	(36,047)	(34,485)	(134,373)
	Profit before Tax	27,584	(505,471)	6,024	(473,507)
3	Segment Assets				
(a)	Treasury	9,314,579	9,083,314	7,482,757	9,083,314
(b)	Corporate Banking	10,081,631	10,501,558	12,264,796	10,501,558
(c)	Retail Banking	6,704,474	6,620,448	4,827,265	6,620,448
(d)	Other Banking Operations	3,592	4,324	3,034	4,324
(e)	Unallocated	1,148,390	1,144,633	970,683	1,144,633
	Total	27,252,666	27,354,277	25,548,535	27,354,277
4	Segment Liabilities				
(a)	Treasury	7,274,820	7,663,278	11,796,317	7,663,278
(b)	Corporate Banking	8,613,712	8,674,700	6,044,177	8,674,700
(c)	Retail Banking	7,933,086	7,571,325	5,402,702	7,571,325
(d)	Other Banking Operations	6,445	6,820	9,729	6,820
(e)	Unallocated	86,811	118,521	117,572	118,521
	Capital and Reserves	3,337,792	3,319,633	2,178,038	3,319,633
	Total	27,252,666	27,354,277	25,548,535	27,354,277

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

 Place: Mumbai
 Date: July 23, 2021


For YES BANK Limited


 Prashant Kumar
 Managing Director & CEO

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED
UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF YES
BANK LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS. 2015**

**To,
The Board of Directors,
YES BANK Limited,
Mumbai.**

1. We have reviewed the accompanying statement of Consolidated unaudited Financial Results of YES BANK Limited (hereinafter referred to as "the Bank"/ the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, as amended ("Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of Banking Regulation Act, 1949, the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

- YES BANK Limited,

Subsidiaries

- YES Securities (India) Limited,
- YES Asset Management (India) Limited, and
- YES Trustee Limited

Conclusion

5. Based on our review conducted and the procedures performed as per paragraph 3 above and basis the consideration of the limited review report in case of one of the subsidiary by another auditor, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, except for the disclosure relating to pillar 3 disclosure as at June 30, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 8 of the accompanying consolidated financial results, which describes the state of affairs pertaining to the whistle blower complaints received in prior years and the subsequent actions including the corrective steps initiated by the Bank. The Management has in the earlier year made provisions in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and does not expect any further substantial impact on the financial position of the Bank. Our conclusion is not modified of this matter.

7. We draw attention to Note 10 of the accompanying standalone financial results, which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

Other Matter

8. We did not review the interim financial results of one subsidiary included in the Statement whose reviewed interim financial results reflect total revenues of Rs. 42.52 lacs and total net loss after tax of Rs. 321.42 lacs for the quarter ended June 30, 2021 respectively as considered in the Consolidated Unaudited Financial Results. These financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
9. The Consolidated Financial Results of the Bank as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2020 have been reviewed by the predecessor auditor who has issued a qualified conclusion vide its report dated July 28, 2020.

Our conclusion on the Statement is not modified in respect of the above two matters.

For M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration. No.: 101851W



Ashutosh Pednekar
Partner

ICAI Membership No.: 041037
UDIN : 21041037AAAADN3475
Place : Mumbai
Date : July 23, 2021



YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India

Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	452,394	398,761	548,601	2,003,928
(a)	Interest/discount on advances/bills	366,151	316,763	456,669	1,663,942
(b)	Income on investments	61,738	64,204	76,400	268,007
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	15,304	9,360	4,837	33,203
(d)	Others	9,201	8,435	10,695	38,776
2	Other Income (Refer Note 2)	108,677	84,731	63,661	343,611
3	TOTAL INCOME (1+2)	561,071	483,492	612,262	2,347,539
4	Interest Expended	312,270	300,306	357,733	1,261,093
5	Operating Expenses (i)+(ii)	157,075	165,015	141,329	591,730
(i)	Payments to and provisions for employees	66,959	59,774	66,491	251,725
(ii)	Other operating expenses	90,116	105,241	74,838	340,005
6	Total Expenditure (4+5) (excluding provisions and contingencies)	469,345	465,320	499,062	1,852,824
7	Operating Profit (before Provisions and Contingencies)(3-6)	91,726	18,172	113,200	494,715
8	Provisions (other than Tax expense) and Contingencies (net)	64,450	523,959	108,316	970,893
9	Exceptional Items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	27,276	(505,787)	4,884	(476,178)
11	Tax Expense	6,900	(126,696)	1,479	(127,285)
12	Net profit from Ordinary Activities after tax (10-11)	20,376	(379,092)	3,405	(348,893)
13	Extraordinary Items (Net of tax)	-	-	-	-
14	NET PROFIT (12-13)	20,376	(379,092)	3,405	(348,893)
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	501,098	501,098	251,009	501,098
16	Reserves & Surplus excluding revaluation reserves				2,812,731
17	Analytical ratios :				
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III*	17.9%	17.5%	8.7%	17.5%
(iii)	Earning per share for the period / year (before and after extraordinary items)				
	- Basic ₹	0.08	(1.51)	0.03	(1.65)
	- Diluted ₹	0.08	(1.51)	0.03	(1.65)
		(Not Annualized)	(Not Annualized)	(Not Annualized)	Annualized
(iv)	NPA ratios-				
(a)	Gross NPA	2,850,595	2,860,953	3,270,270	2,860,953
(b)	Net NPA	945,494	981,336	815,750	981,336
(c)	% of Gross NPA	15.60%	15.41%	17.30%	15.41%
(d)	% of Net NPA	5.78%	5.88%	4.96%	5.88%
(v)	Return on assets (average) (annualized)	0.3%	-5.7%	0.1%	-1.3%

*As at June 30, 2020, the Capital Adequacy Ratio- Tier 1 ratio of the Bank was below the regulatory minimum requirement and hence as per RBI guidelines, Tier II ratio was restricted to 2%



Statement of Assets and Liabilities as at June 30, 2021 is as under:

(₹ in Lakhs)

PARTICULARS	Consolidated	
	As at 30.06.2021 (Unaudited)	As at 31.03.2021 (Audited)
CAPITAL AND LIABILITIES		
Capital	501,098	501,098
Reserves and surplus	2,830,609	2,812,731
Deposits	16,316,816	16,284,593
Borrowings	6,285,684	6,394,908
Other liabilities and provisions	1,329,947	1,366,013
Total	27,264,154	27,359,344
ASSETS		
Cash and balances with Reserve Bank of India	761,293	681,279
Balances with banks and money at call and short notice	2,092,678	2,251,246
Investments	4,639,387	4,311,465
Advances	16,361,338	16,680,486
Fixed assets	214,914	215,838
Other assets	3,194,544	3,219,030
Total	27,264,154	27,359,344



Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today, Friday, July 23, 2021. There is no qualification in the auditor's report for the quarter ended June 30, 2021.
- 2 Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit/loss from sale of securities.
- 3 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 4 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- 5 In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio on a consolidated basis under Basel III Framework. The Pillar III disclosures have not been subjected to review or audit by the statutory auditors. The Bank has made these disclosures which are available on its website at the following link.
https://www.yesbank.in/pdf/basel_iii_disclosure_jun_30_2021.pdf
- 6 As the business of the Bank is concentrated in India; there are no geographical segments.
- 7 Deferred tax asset of ₹ 9,485 crore as at June 30, 2021 is carried in the Balance Sheet, as basis financial projections approved by the Board of Directors, there is reasonable certainty of having sufficient taxable income to enable realization of the said deferred tax asset as specified in Accounting Standard 22 (Accounting for Taxes on Income).
- 8 Law Enforcement Agencies (LEAs) - the Enforcement Directorate (ED), the Central Bureau of Investigations (CBI) and the Serious Fraud Investigation Office (SFIO) is investigating certain aspects of transactions of the founder / former MD & CEO, and his alleged links with certain borrower groups. LEAs are investigating allegations of money laundering, fraud and nexus between the founder / former MD & CEO and certain loan transactions. The investigation continues to be carried out by the various law enforcement agencies. There are no claims made by any party against the Bank in this matter. The Bank does not foresee any substantial financial impact arising out of these investigations.
- 9 In March 2020, YES Bank Limited ("the Bank") was reconstructed pursuant to the provisions of Section 45 of the Banking Regulation Act, 1949 under the "YES Bank Reconstruction Scheme, 2020". As a consequence of the reconstruction, the Bank was deemed to be non-viable or approaching non-viability and both "the pre-specified trigger" and "the trigger at the point of non-viability" were activated. Accordingly, the Bank was constrained to write down Additional Tier 1 Bonds ("AT 1 Bonds") on March 14, 2020. The Axis Trustee Services Limited (Trustee on behalf of the bondholders of AT 1 Bonds) and other bondholders have filed various writ petition(s) and consumer complaint(s) across India challenging the decision of the Bank to write down AT 1 Bonds. A Transfer Petition has been preferred by the Bank before the Hon'ble Supreme Court of India to transfer all pending litigation(s) to Mumbai as per the jurisdictional clause in the Information Memorandum(s) for the issuance of AT 1 Bonds. The Bank, based on the legal opinion of its external independent legal counsel is of the view that the Bank's decision to write down the AT 1 Bonds is in accordance with the contractual terms for issuance of AT 1 Bonds.
Separately, against the Securities and Exchange Board of India ("SEBI") order dated April 12, 2021 imposing penalty on the Bank for the alleged violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 for alleged mi-selling AT-1 Bonds issued by the Bank in the secondary market ("Impugned Order"), an appeal was preferred by the Bank before the Securities and Appellate Tribunal, Mumbai wherein the Tribunal was pleased to stay the effect and operation of the Impugned Order.
- 10 Due to outbreak of the COVID-19 pandemic, the country had witnessed lockdowns across India, imposed by the Indian government from March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. The extent to which the COVID-19 pandemic will continue to impact the Bank's results will depend on ongoing as well as future developments, which are highly uncertain
- 11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below.

Type of borrower	₹ in crore, except number of account				
	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	169	13.51	-	-	1.93
Corporate Person's*	483	4,464.03	5.81	211.44	424.39
Of which, MSME's	466	61.26	-	0.28	12.65
Others	3,396	146.46	-	-	16.27
Total	4,048	4,624.00	5.81	211.44	442.59

* Includes Non Fund Based Exposure amounting to ₹ 849.84 crore

There were 3,543 borrower accounts having an aggregate exposure of ₹ 59 crore to the Bank, where resolution plans had been implemented under RBI's Resolution Framework 2.0 dated May 5, 2021.

- 12 The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect to the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the financial year which was subject to limited review.
- 13 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



SEGMENTAL RESULTS

Sr No	PARTICULARS	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment revenue				
(a)	Treasury	171,434	221,570	369,393	1,184,885
(b)	Corporate Banking	273,294	202,545	361,678	1,238,954
(c)	Retail Banking	165,827	169,260	110,148	586,777
(d)	Other Banking Operations	8,730	12,808	5,300	34,334
(e)	Unallocated*	329	202	93	556
	TOTAL	619,614	606,385	846,612	3,045,508
	Add / (Less): Inter Segment Revenue	(58,543)	(122,892)	(234,350)	(697,969)
	Income from Operations	561,071	483,493	612,262	2,347,539
2	Segmental Results				
(a)	Treasury	48,682	(248)	150,083	439,455
(b)	Corporate Banking	25,606	(313,665)	(70,632)	(539,034)
(c)	Retail Banking	(14,253)	(161,588)	(39,755)	(252,229)
(d)	Other Banking Operations	2,859	5,759	(671)	9,626
(e)	Unallocated	(35,618)	(36,043)	(34,140)	(133,996)
	Profit before Tax	27,276	(505,787)	4,885	(476,178)
3	Segment Assets				
(a)	Treasury	9,315,740	9,084,416	7,485,922	9,084,416
(b)	Corporate Banking	10,064,542	10,482,336	12,262,703	10,482,336
(c)	Retail Banking	6,704,474	6,620,448	4,827,265	6,620,448
(d)	Other Banking Operations	50,914	47,369	23,138	47,369
(e)	Unallocated	1,128,484	1,124,776	953,252	1,124,776
	Total	27,264,154	27,359,344	25,552,280	27,359,344
4	Segment Liabilities				
(a)	Treasury	7,274,820	7,663,278	11,796,317	7,663,278
(b)	Corporate Banking	8,596,622	8,655,478	6,036,221	8,655,478
(c)	Retail Banking	7,933,086	7,571,325	5,402,702	7,571,325
(d)	Other Banking Operations	41,108	36,711	25,514	36,711
(e)	Unallocated	86,811	118,724	117,761	118,724
	Capital and Reserves	3,331,707	3,313,829	2,173,765	3,313,829
	Total	27,264,154	27,359,344	25,552,280	27,359,344

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

Place: Mumbai
Date: July 23, 2021



For YES BANK Limited

Prashant
Prashant Kumar
Managing Director & CEO

Key updates of Q1FY22

- Net Profit at **INR 207 Cr - Highest** since **December 2018**.
- Corporate **recoveries / resolutions** at INR 1,643 Cr far **outpace** slippages of INR 1,258 Cr and almost **entirely offset** total slippages. Provisions for Q1FY22 at INR **644 Cr** lower by **87.7%** Q-o-Q- **Lowest** since **December 2018**
- CASA Ratio at **27.4%** up **~130 bps** Q-o-Q- **Highest** since **December 2019**. **~1.5 Lac** CASA accounts opened in Q1FY22
- Retail Advances cross **INR 50,000 Cr** mark; Retail: Corporate Mix at **53:47** (51:49 last quarter).
- **New Business Generation** continues for Q1FY22: Retail Disbursements at INR **5,006 Cr**, SME Disbursements¹ at INR **3,242 Cr**, Wholesale Banking Disbursements at INR **3,625 Cr**
- Sustained momentum in recoveries with **INR 602 Cr** of Cash Recoveries in Q1FY22
- CET I ratio² improves by **~40 bps** Q-o-Q to **11.6%**; Total CRAR at **17.9%**
- **Continued** Leadership in Technology: **UPI: #1** in P2M transactions, **~46%** vol. market share, **IMPS: #1** Remitter Bank³
- **~80% employees vaccinated** during free vaccination drives across the country. **Implemented Work from Anywhere** which provides employees improved flexibility and support

Financial Highlights

- NII for Q1FY22 at **INR 1,402 Cr**. NIMs at **2.1%**
- Non-Interest income at INR **1,056 Cr** up **29.5%** Q-o-Q
- Operating expenses for Q1FY22 at INR **1,538 Cr** were lower by **4.9%** Q-o-Q
- Operating Profit at **INR 920 Cr** up **~4x** Q-o-Q
- Net Advances at INR **163,654 Cr**; Total Deposits at INR **163,295 Cr**; **CD ratio** at **~100.2%** from 102.4% in Q4FY21
- Liquidity Coverage Ratio (*daily average during the quarter*) remains healthy at **131.8%** v/s. 113.9% last quarter
- Asset quality parameters:
 - GNPA of **15.60%** (GNPA lower by **~INR 100 Cr** Q-o-Q)
 - NNPA of **5.78%** (NNPA lower by **~INR 350 Cr** Q-o-Q)
 - NPA Provision Coverage Ratio at **79.3%** ⁴

¹ Including Limit Set-ups

² Including Profits

³ Among Peer Banks as per NPCI data

⁴ Including Technical Write-Offs

YES Bank's Analyst conference call, scheduled on July 23, 2021 at 6:00 PM IST, can be heard at following link, post 10 PM:
<https://www.yesbank.in/about-us/investors-relation/financial-information/financialresults>

ABOUT YES BANK

YES BANK, is a high quality, customer centric and service driven Bank. Since inception in 2004, YES BANK has grown into a 'Full Service Commercial Bank' providing a complete range of products, services and technology driven digital offerings, catering to corporate, MSME & retail customers. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES and its Mutual Fund business through YES Asset Management (India) Limited, both wholly owned subsidiaries of the Bank. Headquartered in Mumbai, it has a pan-India presence across all 28 states and 8 Union Territories in India including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For further information, please contact:

YES BANK

Swati Singh

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Financial Highlights from Q1FY22 Results:

P & L Highlights					
(INR in Crores)	Q1FY22	Q4FY21	Growth (q-o-q)	Q1FY21	Growth (y-o-y)
Net Interest Income	1,402	987	42.1%	1,908	-26.5%
Non-Interest Income	1,056	816	29.5%	621	70.2%
Total Net Income	2,459	1,803	36.4%	2,529	-2.8%
Operating Profit/ (Loss)	920	185	397.8%	1,147	-19.8%
Provision	644	5,240	-87.7%	1,087	-40.7%
Profit / (Loss) after Tax	207	(3,788)	NM	45	355.2%
Basic EPS (INR)	0.08	(1.5)	NM	0.04	128.3%
Key P & L Ratios					
Return on Assets *	0.3%	-5.7%		0.1%	
Return on Equity *	2.5%	-43.2%		0.8%	
NIM	2.1%	1.6%		3.0%	
Cost to Income Ratio	62.6%	89.7%		54.6%	
Non-Interest Income to Total Income	43.0%	45.3%		24.5%	

Balance Sheet Highlights					
(INR in Crores)	30-Jun-21	31-Mar-20	Growth % (q-o-q)	30-Jun-20	Growth % (y-o-y)
Advances	163,654	166,893	-1.9%	164,510	-0.5%
Deposits	163,295	162,947	0.2%	117,360	39.1%
Shareholders' funds	33,378	33,196	0.5%	21,780	53.2%
Total Capital Funds	40,106	40,321	-0.5%	30,622	31.0%
Total Balance Sheet	272,527	273,543	-0.4%	255,485	6.7%
Key Balance Sheet Ratios					
Capital Adequacy	17.9%	17.5%		8.6% ^	
CET I Ratio	11.6%	11.2%		6.5%	
Book Value per share (INR)	13.3	13.2		17.4	
Gross NPA	15.60%	15.41%		17.30%	
Net NPA	5.78%	5.88%		4.96%	
Provision Coverage Ratio (including technical write-offs)	79.3%	78.6%		79.1%	
Total Gross Restructured Loans @	4,976	1,244		131	
Security Receipts (Net)	1,421	1,421		1,553	
CASA Ratio	27.4%	26.1%		25.8%	
Average LCR	131.8%	113.9%		42.2%	

* Annualized

^ Tier II ratio capped at 2.0% in line with RBI Basel III regulations

@ Already implemented as of respective date (across various categories including Covid related)

Investor Presentation

Q1FY22 Results



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YES BANK – Quarterly Update

YES BANK Franchise

Annexure



Key Highlights for the Quarter



Improvement in performance across key indicators continues, despite **severe pandemic headwinds**

Profits



- **Profits at INR 207 Cr in Q1FY22 - Highest since December 2018**
 - Operating Profit at INR **920 Cr** up **~4x Q-o-Q**, continued traction in Retail & Transaction Banking income and Recoveries
 - Provisions lower by **87.7% Q-o-Q** – **Lowest since December 2018**

Asset Quality



- **Asset Quality: Corporate recoveries / resolutions far outpace corporate slippages** and almost entirely offsets the bank's aggregate slippages
 - Gross NPA at INR **28,506 Cr (15.60%)** lower by **~100 Cr Q-o-Q**
 - Overdue Book (61 -90 days) reduced by **~INR 1,250 Cr Q-o-Q**
 - Momentum in recoveries continues with INR **602 Cr** of Cash Recoveries in Q1FY22

Growth



- **Granular growth continues – Highest CASA ratio since December 2019**
 - Customer Deposits¹ at **~INR 1.59 Lakh Cr** a growth of **47.2% Y-o-Y and 2.2% Q-o-Q**
 - CASA Ratio improves to **27.4%**, up **~ 130bps Q-o-Q**; SA grew **40.0% Y-o-Y and 8.7% Q-o-Q**
 - Retail Advances cross INR **50,000 Cr** mark; Retail : Corporate Mix at **53:47** (v/s. 51:49 last quarter)

Capital & Others



- **CET 1 improves by ~40 bps to 11.6%: Total CRAR at 17.9%**
- Launched a **new sonic identity & musical logo (MOGO)** A sound of assurance **#TheNewSoundOfYES**
- **Ranked No. 2 amongst Large-Sized Banks** in the Best places to work in India 2021 awards, conducted by AmbitionBox.com

¹ Excluding Certificate of Deposits

Strategic Objectives & Guidance Tracker



Key Strategic Objectives	FY2020 (YBL Reconstruction Scheme)	FY2021	Q1FY22	Status	FY22 Guidance
CASA Ratio	26.6%	26.1%	27.4%	On Track	> 30%
Retail & MSME: Corporate Mix	44% : 56%	51% : 49%	53% : 47%	On Track	60% : 40% Medium Term (FY23-25) Targets
Advances Y-o-Y Growth	-29%	-3%	-1%	Calibrated Approach due to Pandemic	>15% growth
<i>Wholesale Banking Y-o-Y Growth</i>	-38%	-12%	-13%		~10% growth
<i>Retail & SME Y-o-Y Growth</i>	-3%	13%	23%		~20% growth
C/D ratio	162.7%	102.4%	100.2%	On Track	< 100%
Recoveries	~ INR 5,000 Cr		INR 602 Cr	On Track	> INR 5,000 Cr
RoA	-7.1%	-1.3%	0.3%	On Track	1 - 1.5% Medium Term (FY23-25) Targets

Performance Highlights (1/2)



All figures in INR Cr

	Q1FY22	Q-o-Q	Y-o-Y	
Profit & Loss	Net Interest Income	1,402	42%*	-27%*
	Fee Income	1,056	29%	70%
	Operating Expenses	1,538	-5%	11%
	Operating Profit	920	398%	-20%
	Profit After Tax	207	NM	355%
Balance Sheet	Total Assets	272,527	-0.4%	7%
	Net Advances	163,654	-2%	-1%
	Total Deposits	163,295	0%	39%
	Shareholders Funds	33,378	1%	53%
Key Ratios		Q1FY22	Q4FY21	Q1FY21
	C/I	63%	90%	55%
	JAWS ¹	41%	-62%	57%
	CET 1	11.6%	11.2%	6.5%
	Average LCR	132%	114%	42%
	Book Value per share (INR)	13.3	13.2	17.4
Credit Deposit Ratio	100%	102%	140%	

Improvement across liquidity, capital and granularity

* Nil of Q1FY22 not comparable on Y-o-Y & Q-o-Q basis, given the moratorium / Supreme Court embargo on recognition of NPA during FY21
NIMs at **2.1%**

Operating profit up **~4x Q-o-Q**
Operating Expenses lower by **4.9% Q-o-Q**

Customer Deposits² at INR **159,464 Cr**; up **2.2% Q-o-Q**
CASA Ratio at **27.4%** v/s. 26.1% in Q4FY21
~152K CASA A/Cs opened

Sustained Momentum in New Business Generation
Retail + MSME advances mix **53%**, up **~200bps Q-o-Q**;
Gross Retail Disbursements of INR **5,006 Cr**
SME Disbursements³ at INR **3,242 Cr**
Wholesale Banking Disbursements at INR **3,625 Cr**

C/D ratio further improved to **100.2%** from 102.4% last quarter

1 Q-o-Q Growth Rate of Total Income - Q-o-Q Growth Rate of Operating Cost
2 Excluding Certificate of Deposits
3 Includes Limit Setup

Performance Highlights (2/2)



All figures in INR Cr

	Q3FY21	Q4FY21	Q1FY22	
Non Performing Exposures ¹	Gross NPA	37,869 *	28,610	28,506
	Other Non Performing Exposures	10,001	10,425	10,315
	Total Gross Non Performing Exposures	47,870	39,034	38,821
	Total Provisions held	31,466	25,992	26,198
	Net Non Performing Exposures	16,404	13,042	12,623
	Cumulative Technical Write-off #	7,481	17,208	17,065
	<i>Net additions during the Quarter</i>	<i>1,122</i>	<i>9,728</i>	<i>(143)</i>
	Provision Coverage for above	70.4%	76.8%	77.4%
Standard Restructured Loans ²	Total Gross Restructured Loans	1,523	1,244	4,976
Overdue Book	61-90 days overdue loans	6,537	4,661	3,398
	<i>Of which Retail</i>	<i>513</i>	<i>234</i>	<i>790</i>
	31-60 days overdue loans	12,316	9,042	8,167
	<i>Of which Retail</i>	<i>1,114</i>	<i>1,057</i>	<i>1,715</i>

Asset quality trends continue to improve

Absolute GNPA lower by ~INR 100 Cr Q-o-Q;
Absolute NNPA lower by ~INR 350 Cr Q-o-Q

Corporate recoveries / resolutions far outpace corporate slippages & almost entirely offsets total slippages

Total Gross Non Performing Exposure pool trending lower post peaking out in December 2020 with **improving Provision Coverage trends** ~INR 3,700 Cr Q-o-Q increase in Total Gross Restructured Loans

- ~80% from implementation of Covid related restructuring in compliance with RBI / Kamath committee recommendations
- ~14% on account of change in management

Overdue Loans in 61-90 days bucket lower by ~INR 1,250 Cr Q-o-Q

1. NPA, NPI & ARC - Gross NPA includes Standstill NPA for Q3FY21 – INR 8,322

2. Erstwhile, MSME, DCCO related & Covid;

3. Including technical w/o;

* Gross NPA includes Standstill NPA for Q3FY21 – INR 8,322

Only Corporate

Profit and Loss Statement



All figures in INR Cr

- **Profits at INR 207 Cr in Q1FY22 - Highest since December 2018**
- **Operating Profits at INR 920 Cr**
 - **Net Interest Income at INR 1402 Cr; NIMs at 2.1%**
 - NII & NIMs weighed down by excess liquidity with Average **LCR at 131.8% v/s. 113.9% in Q4FY21**
 - **Sustained Reduction** in cost of deposits while continuing to garner liabilities
 - **4.9% Q-o-Q reduction in Operating Expenses**
- **Provisions lower by 87.7% Q-o-Q – Lowest since December 2018**

Profit and Loss Statement	Quarter Ended			Growth	
	Q1FY22	Q4FY21	Q1FY21	Q-o-Q	Y-o-Y
Net Interest Income	1,402	987	1,908	42%	-27%
Non Interest Income	1,056	816	621	29%	70%
Total Income	2,459	1,803	2,529	36%	-3%
Operating Expense	1,538	1,618	1,382	-5%	11%
<i>Human Resource Cost</i>	645	574	644	12%	0%
<i>Other Operating Expenses</i>	893	1,044	738	-14%	21%
Operating Profit/(Loss)	920	185	1,147	398%	-20%
Provisions	644	5,240	1,087	-88%	-41%
Profit Before Tax	276	(5,055)	60	NM	358%
Tax Expense	69	(1,267)	15	NM	366%
Net Profit/(Loss)	207	(3,788)	45	NM	355%
Yield on Advances	8.2%	6.9%	9.4%		
Cost of Funds	5.7%	6.0%	6.6%		
Cost of Deposits	5.4%	5.7%	6.5%		
NIM	2.1%	1.6%	3.0%		
Cost to income	62.6%	89.7%	54.6%		

¹ Impacted by interest reversals due to fresh slippages during the quarter
 NM = Not measurable

Break Up of Non Interest Income



All figures in INR Cr

- **Resilience in fee income performance** despite severe pandemic headwinds on the back of
 - Continued traction within **Transaction Banking & granular Retail Banking Fees**
 - **Aided by recovery from Written off Accounts**

	Quarter Ended			Growth	
	Q1FY22	Q4FY21	Q1FY21	Q-o-Q	Y-o-Y
Non Interest Income	1,056	816	621	29%	70%
Corporate Trade & Cash Management	141	154	105	-8%	34%
Forex, Debt Capital Markets & Securities	304	218	407	39%	-25%
Of Which P&L on Sale of Investments	228	16	407	1322%	-44%
Corporate Banking Fees	20	(1)	(18)	NM	NM
Retail Banking Fees	342	421	121	-19%	183%
Trade & Remittance	54	36	41	50%	32%
Facility/Processing Fee	55	86	20	-36%	175%
Third Party Sales	25	62	13	-60%	92%
Interchange Income	109	132	7	-17%	1457%
General Banking Fees	99	104	39	-5%	154%
Recovery from Written Off Accounts	249	24	6	938%	4050%

Break up of Operating Expenses



All figures in INR Cr

Operating Expenses for Q1FY22 lower by 4.9% Q-o-Q

- Lower Business Volumes
- Sustained Cost Efficiencies

	Quarter Ended			Growth	
	Q1FY22	Q4FY21	Q1FY21	Q-o-Q	Y-o-Y
Payments to and provisions for employees	645	574	644	12%	0%
Rent, Taxes and Lighting	105	117	128	-11%	-18%
Loan Sourcing Fees and DSA	123	159	68	-22%	82%
Depreciation on Bank's property	101	98	81	3%	25%
IT related expenses	108	85	103	27%	4%
Professional Fees & Commission	86	92	28	-7%	204%
PSLC Purchases	-	-	-	NM	NM
Insurance	47	41	34	16%	38%
Others	324	453	296	-29%	9%
Total	1,538	1,618	1,382	-5%	11%

Provisions and P&L



All figures in INR Cr

- **87.7% Q-o-Q** reduction in **Non Tax Provisions**
 - **Fresh Slippages lower** at INR 2,233 Cr v/s. INR 11,873 Cr last quarter
 - Supported by provision write back due to recoveries / resolutions
- **Provision Coverage Ratio¹** for NPA at **79.3%** v/s. 78.6% last quarter

	Quarter Ended			Growth	
	Q1FY22	Q4FY21	Q1FY21	Q-o-Q	Y-o-Y
Operating Profit	920	185	1,147	398%	-20%
Provision for Taxation	69	(1,267)	15	NM	366%
Provision for Investments	(35)	1,046	62	NM	NM
Provision for Standard Advances	28	(2,482)	641	NM	-96%
Provision for Non Performing Advances	654	6,510	361	-90%	81%
Other Provisions	(3)	166	22	NM	NM
Total Provisions	713	3,973	1,101	-82%	-35%
Net Profit / (Loss)	207	(3,788)	45	NM	355%
Return on Assets (annualized)	0.30%	-5.68%	0.07%		
Return on Equity (annualized)	2.49%	-43.19%	0.84%		
Earnings per share-basic (non-annualized)	0.08	-1.51	0.04		

¹ Including technical write-offs
NM = Not Measurable

Balance Sheet



All figures in INR Cr

- **Customer Deposits¹** at INR 159,464 Cr; up 2.2% Q-o-Q
 - CASA Deposits grew 5.2% Q-o-Q, primarily driven by SA: up 8.7% Q-o-Q, despite sustained reduction in cost of deposits
- **C/D ratio at 100.2%** v/s. 102.4% last quarter
- **New Business Generation:**
 - Gross Retail Disbursements of INR **5,006 Cr**
 - SME Disbursements² of INR **3,242 Cr**
 - Wholesale Banking Disbursements of INR **3,625 Cr**

	30-Jun-20	31-Mar-21	30-Jun-21	Growth % (Q-o-Q)	Growth % (Y-o-Y)
Assets	255,485	273,543	272,527	-0.4%	7%
Advances	164,510	166,893	163,654	-2%	-1%
Investments	38,554	43,319	46,598	8%	21%
Liabilities	255,485	273,543	272,527	-0.4%	7%
Shareholders' Funds	21,780	33,196	33,378	1%	53%
Total Capital Funds	30,622	40,321	40,106	-0.5%	31%
Deposits	117,360	162,947	163,295	0.2%	39%
Borrowings	100,617	63,949	62,857	-2%	-38%

1 Excluding Certificate of Deposits

2 Includes Limit Setup

Break up of Advances & Deposits



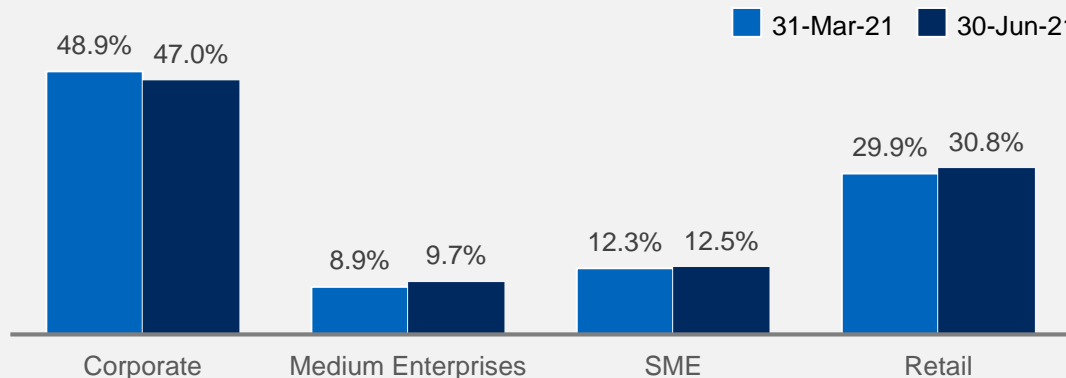
All figures in INR Cr

- Sustained Granularization of Balance Sheet:
 - CASA +Retail TDs at **60.5% v/s 57.7%** in Q4FY21
 - CASA Ratio at **27.4%** up **~130 bps, Highest since December 2019**
 - Retail TDs grew **4.8% Q-o-Q**
 - Retail Advances mix at **~31%** v/s. 30% last quarter
- Resilience in New Business Momentum despite Pandemic
 - **~152K** CASA Accounts opened in Q1FY22
 - Retail disbursements of INR **5,006 Cr**
 - SME disbursements² at INR **3,242 Cr**

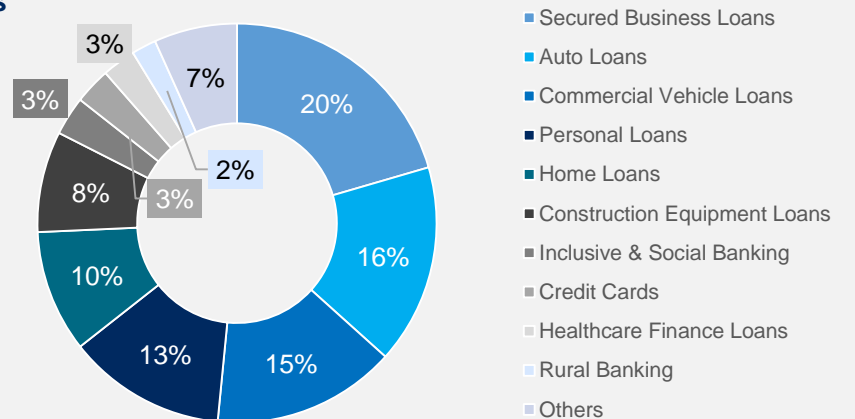
	30-Jun-20	31-Mar-21	31-Jun-21	QoQ Growth (%)	YoY Growth (%)
Current Account Deposits	12,009	18,997	19,140	1%	59%
Savings Bank Deposits	18,316	23,590	25,650	9%	40%
CASA	30,326	42,587	44,790	5%	48%
CASA Ratio	25.8%	26.1%	27.4%		
Term Deposits (TD)	87,035	120,359	118,505	-2%	36%
<i>of which CDs</i>	<i>9,034</i>	<i>6,896</i>	<i>3,827</i>	<i>-45%</i>	<i>-58%</i>
Total Deposits	117,360	162,947	163,295	0.2%	39%

Advances Book Split

Book Size: INR 163,654 Cr



Retail Banking Assets



1 Split basis gross retail advances
2 Includes Limit Setup

NPA Highlights



All figures in INR Cr

- Corporate recoveries far outpace corporate slippages and almost entirely offsets total slippages resulting in an absolute **Gross NPA Reduction** of ~INR **100 Cr Q-o-Q**
 - Fresh **Slippages** lower at INR **2,233 Cr**
 - **Upgrades** at INR **1,723 Cr**
 - **Cash Recovery** – INR **602 Cr**
 - Principal Recovery – INR **264 Cr**
 - Interest Recovery – INR **89 Cr**
 - Recovery from Written Off Accounts – INR **249 Cr**
- Provision Coverage Ratio¹ improved to **79.3%**- up ~70 bps Q-o-Q

Asset Quality Parameters	30-Jun-20	31-Mar-21	30-Jun-21
Gross NPA (%)	17.30%	15.41%	15.60%
Net NPA (%)	4.96%	5.88%	5.78%
Provision Coverage Ratio ¹ (%)	79.1%	78.6%	79.3%

Segmental GNPA	30-Jun-20		31-Mar-21		30-Jun-21	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	455	1.2%	1,489	2.9%	1,682	3.3%
SME	380	2.0%	784	3.7%	814	3.9%
Medium Enterprises	441	3.0%	391	2.6%	450	2.8%
Corporate	31,426	27.0%	25,946	26.4%	25,561	27.1%
Total	32,702	17.3%	28,610	15.4%	28,506	15.6%

Movement of NPA	31-Mar-21	Movement				30-Jun-21
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,489	760	178	46	344	1,682
SME	784	142	64	42	5	814
Medium Enterprises	391	183	0	15	0	450
Corporate	25,946	1,258	1,481	162	0	25,561
Total	28,610	2,233	1,723	264	350	28,506

¹ including technical write-offs

Summary of Labelled & Overdue Exposures



All figures in INR Cr

- Corporate recoveries far outpace corporate slippages & almost entirely offsets total slippages
- Total Gross Non Performing Exposure pool trending lower post peaking out in December 2020 with improving Provision Coverage trends
- ~INR 3,700 Cr Q-o-Q increase in Total Gross Restructured Pool
 - ~80% from implementation of Covid related restructuring in compliance with RBI / Kamath committee recommendations
 - ~14% on account of change in management
- Overdue Loans in 61-90 days bucket lower by ~INR 1,250 Cr Q-o-Q

In INR Cr	31-Dec-20		31-Mar-21		30-Jun-21	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	29,547	22,690	28,610	18,796	28,506	19,051
Standstill	8,322	2,683	-	-	-	-
Other Non Performing Exposures	10,001	6,093	10,425	7,196	10,315	7,147
NFB of NPA accounts	1,255	296	1,671	382	1,566	338
NPI	6,576	5,120	6,586	6,067	6,587	6,067
ARC	2,170	677	2,168	747	2,163	742
Total Non Performing Exposures	47,870	31,466	39,034	25,992	38,821	26,198
Technical Write-Off		7,480		17,208		17,065
Provision Coverage incl. Technical W/O		70.4%		76.8%		77.4%
Std. Restructured Advances¹	1,523	77	1,244	75	4,976	476
Erstwhile	43	2	138	7	220	12
DCCO related	1,453	73	861	43	1,408	70
Covid	27	3	246	25	3,348	394
Other Std. exposures²	1,231	467	1,183	492	994	348
61-90 days overdue loans	6,537		4,661		3,398	
Of which Retail	513		234		790	
31-60 days overdue loans	12,316		9,042		8,167	
Of which Retail	1,114		1,057		1,715	

¹ Already Implemented as of respective date; Erstwhile category represents Standard Restructured accounts and does not include withdrawn categories such as SDR, S4A etc.

² Where provisioning has been made as per requirement of RBI circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019

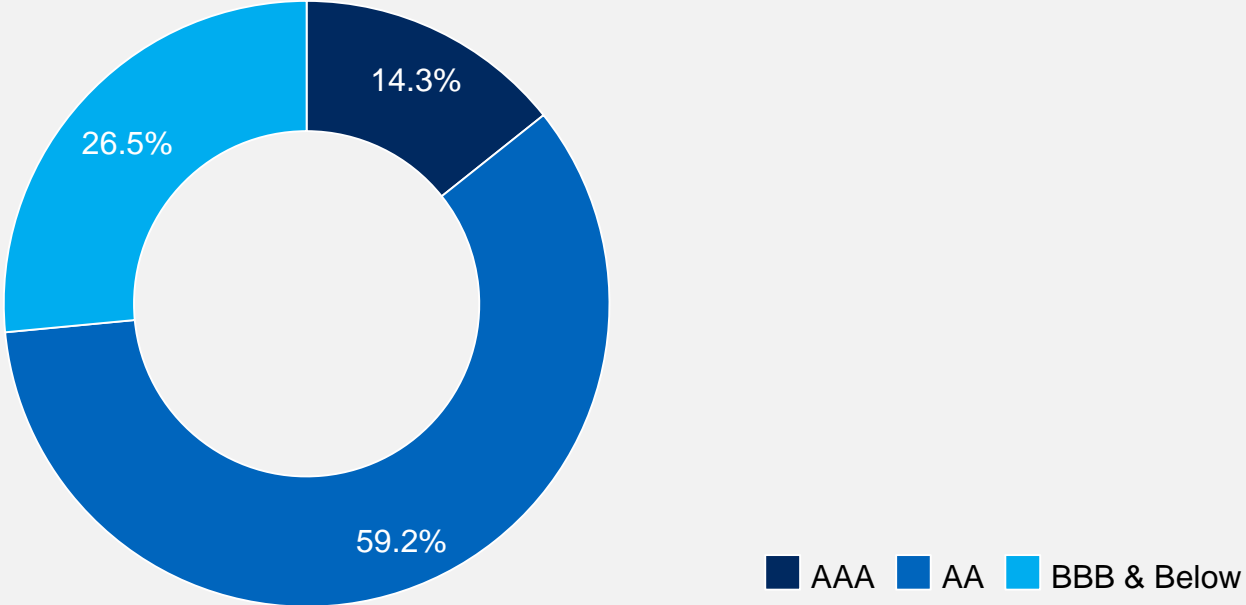
Corporate Debt Investments



All figures in INR Cr

- Total Investments at **INR 11,878 Cr**
- Overall NPI of INR 6456 Cr, with a provisioning coverage at **~92%**
- Standard performing investments is **INR 5,422 Cr**
- ~INR **737 Cr** of capital allotted towards valuation adjustment on the standard AFS corporate bonds

Rating wise break up of Standard Performing Investments (Corporate AFS & CP's)

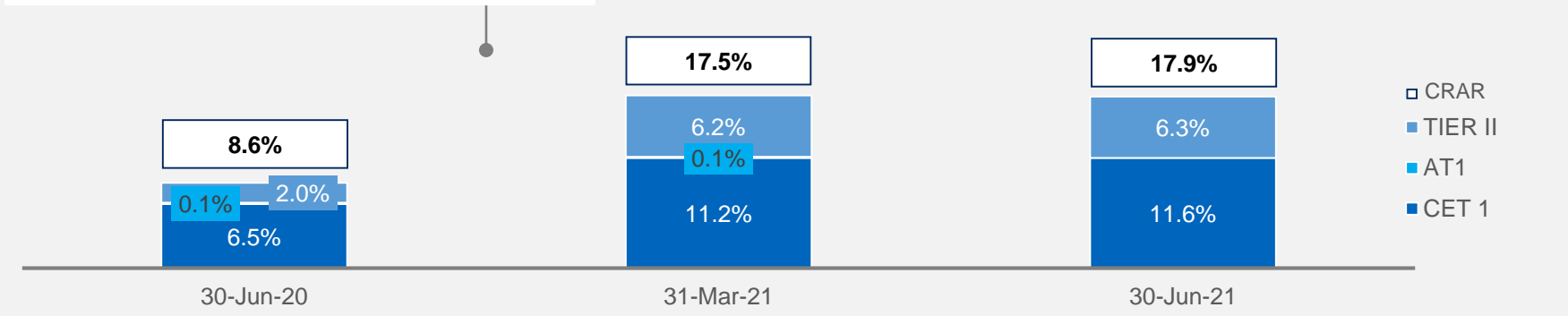


1 Standard exposures based on External Ratings

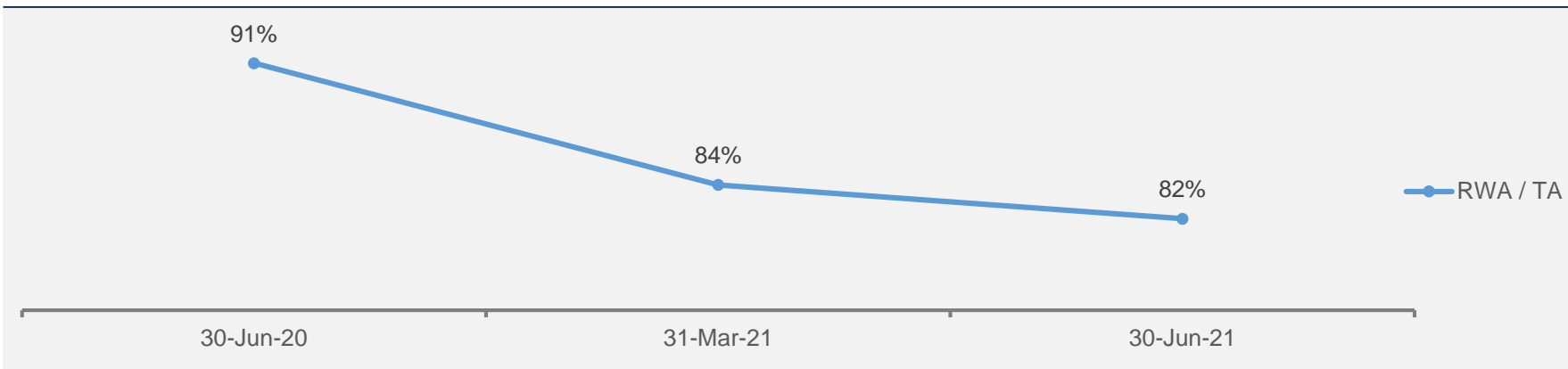
Capital Sufficiency: CET 1 ratio at 11.6% up ~40bps Q-o-Q

1 Bank's Capital Adequacy Ratio¹

Bank raised 15,000 crores of equity capital in Jul'20



2 RWA to Total Assets



¹ Includes Profits

CET 1 Ratio comfortable at 11.6%
 Recoveries and Operating Profits to sufficiently cover for future slippages and growth
 Deferred tax asset of ~INR 6,400 Cr deducted from net-worth for computing CET 1, representing ~280 bps, to further aid Bank's CET 1 over time



Contents

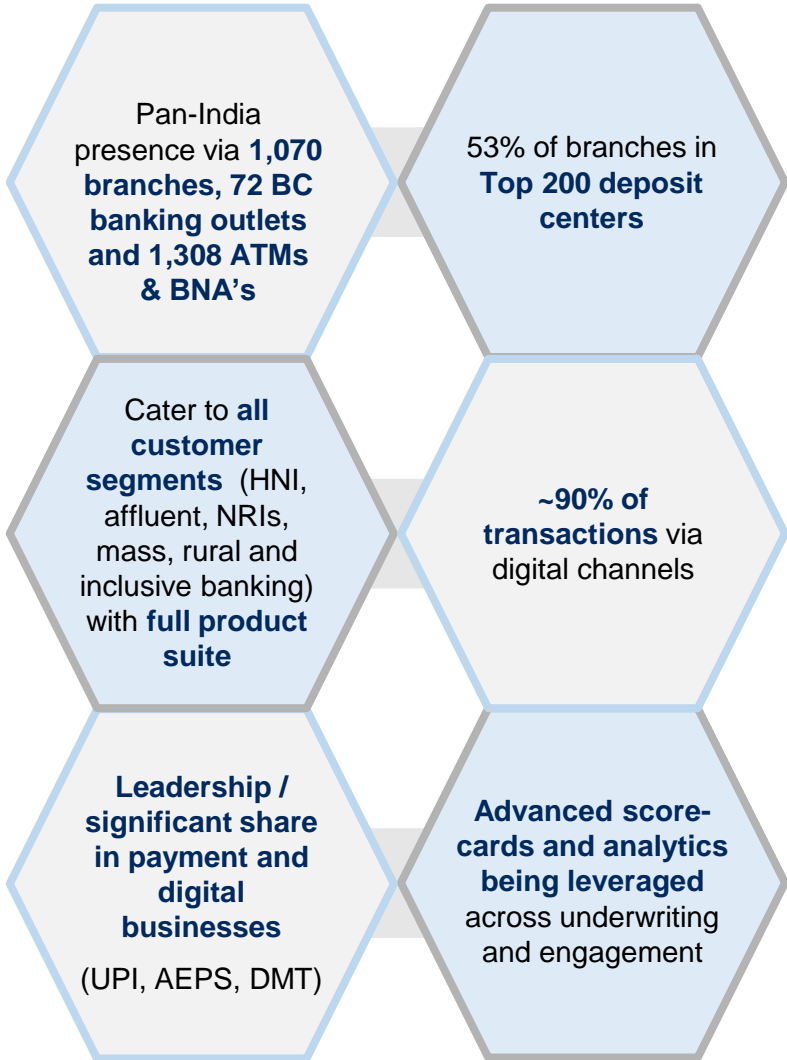
YES BANK – Quarterly Update

YES BANK Franchise

Annexure

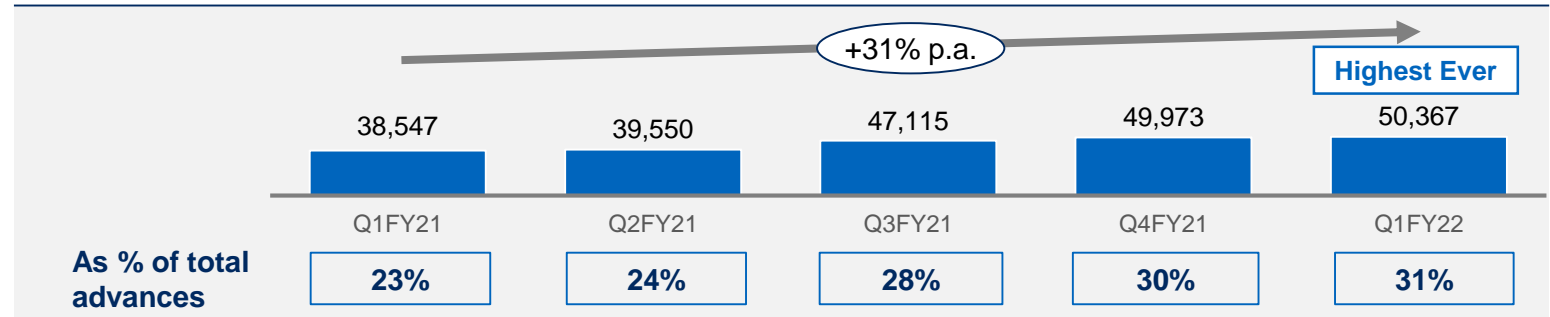


Retail Bank: Full spectrum retail bank growing with strong momentum

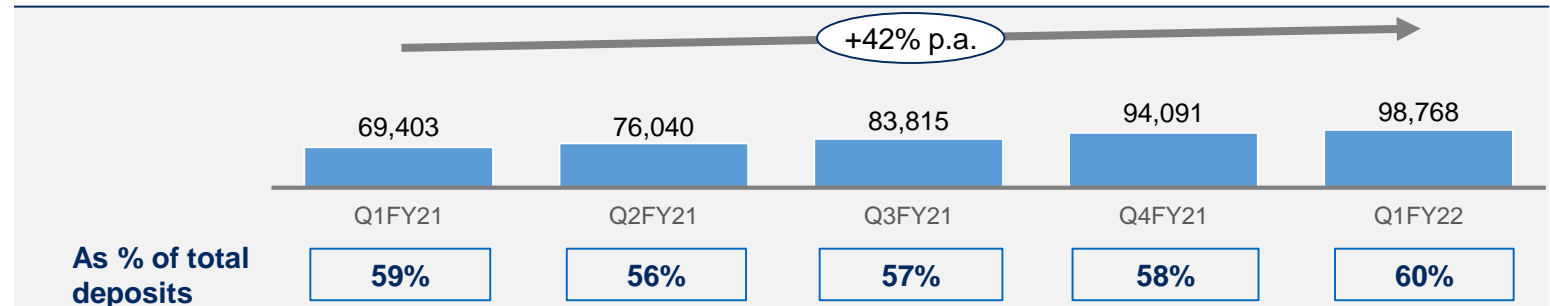


All figures in INR Cr

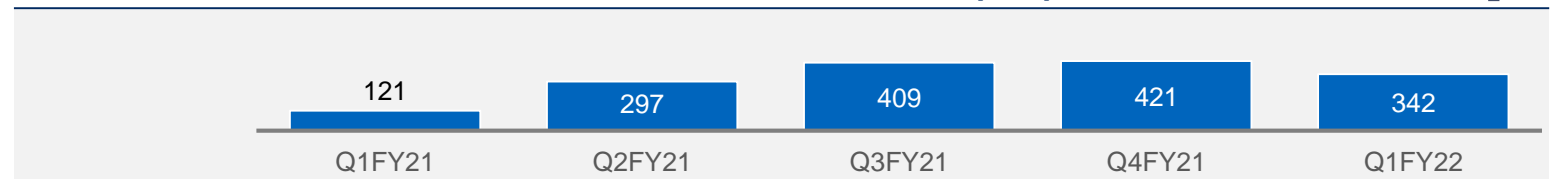
Strong growth in Retail Advances



...along with growth in CASA and Retail Term Deposits



In addition, continued momentum within Retail Fee Income despite pandemic headwinds

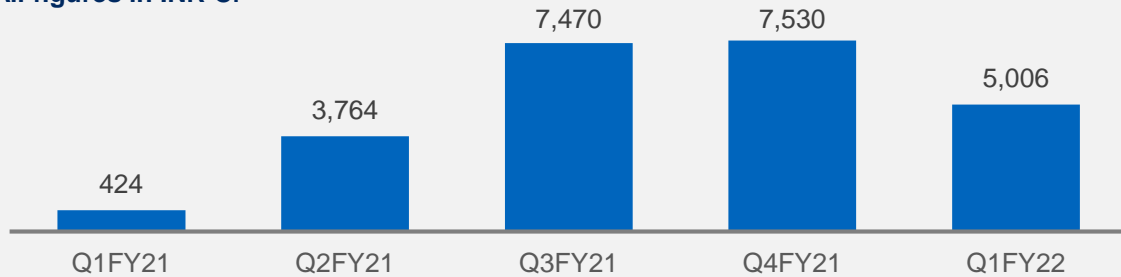


Retail Assets: *Fast growing diversified book*



1 Retail asset disbursements momentum impacted by Covid-19 second wave

All figures in INR Cr



- ~75% of Fresh Disbursements towards secured product lines
- ~34% of the book qualified as PSL

2 On the back of purposeful digital investments

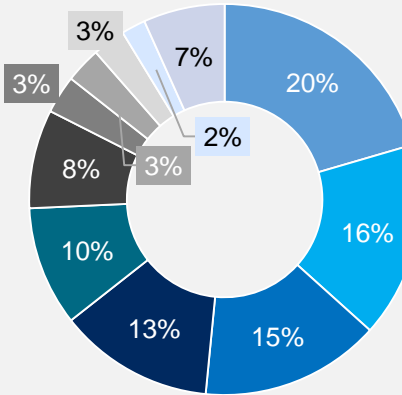


Loan in seconds (LIS) platform and front-end automation initiatives (Yes Robot) have resulted in lower TAT along with higher productivity



3 Diversified retail book¹

- Secured Business Loans
- Auto Loans
- Commercial Vehicle Loans
- Personal Loans
- Home Loans
- Construction Equipment Loans
- Inclusive & Social Banking
- Credit Cards
- Healthcare Finance Loans
- Rural Banking
- Others

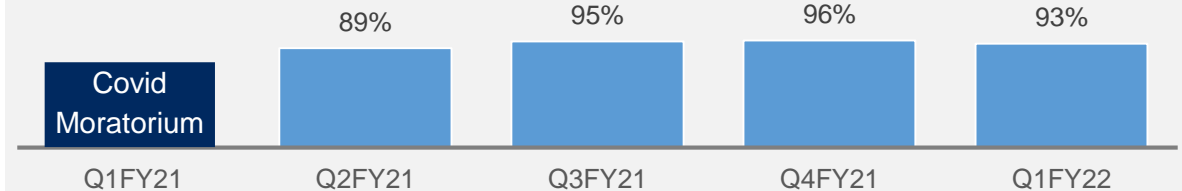


Preferred financier status with leading Auto OEMs

Dedicated, verticalized structures to focus on individual products & improved governance (e.g. Product head, NSM, Credit Head)

4 Strong focus on book quality & collections

Retail collections efficiency is back to Pre-Covid levels



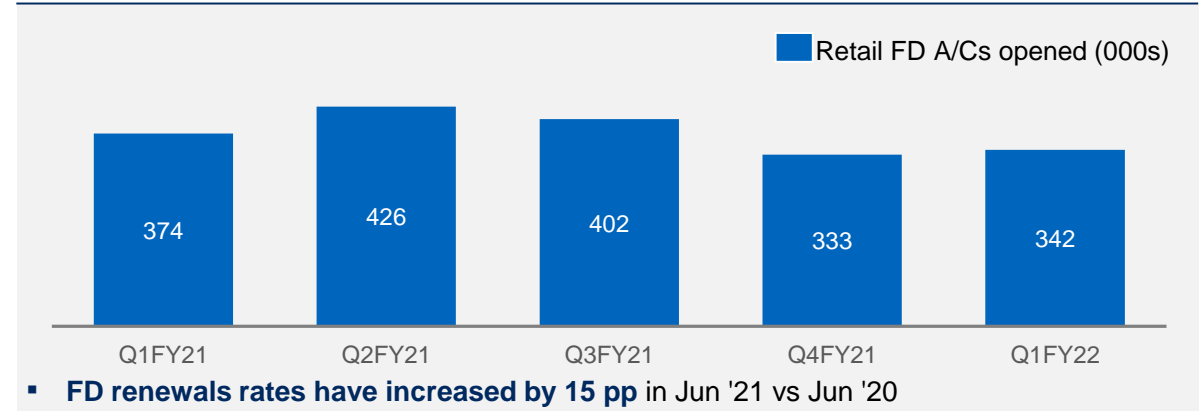
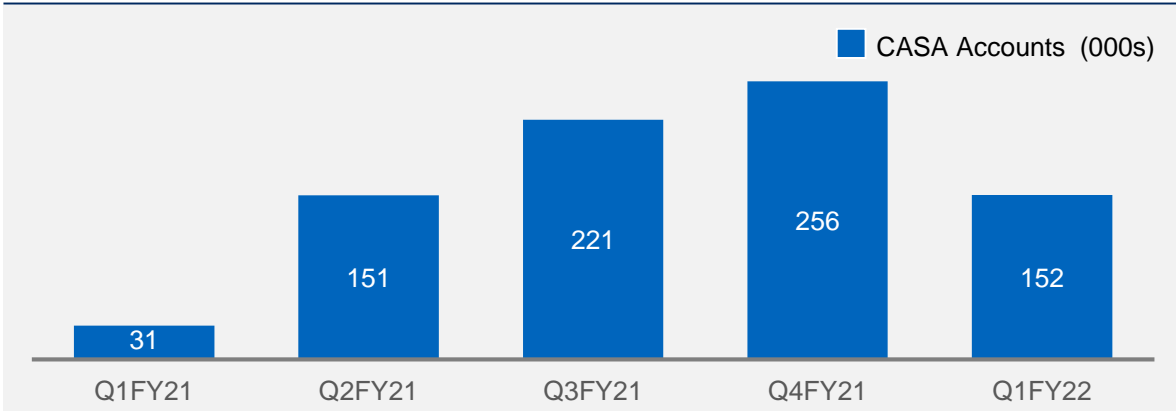
- High share of secured book - 87% with healthy LTV ratios:
 - Avg. LTV for Affordable Home Loan ~69%
 - Avg. LTV for LAP ~57%

¹ Split basis gross retail advances

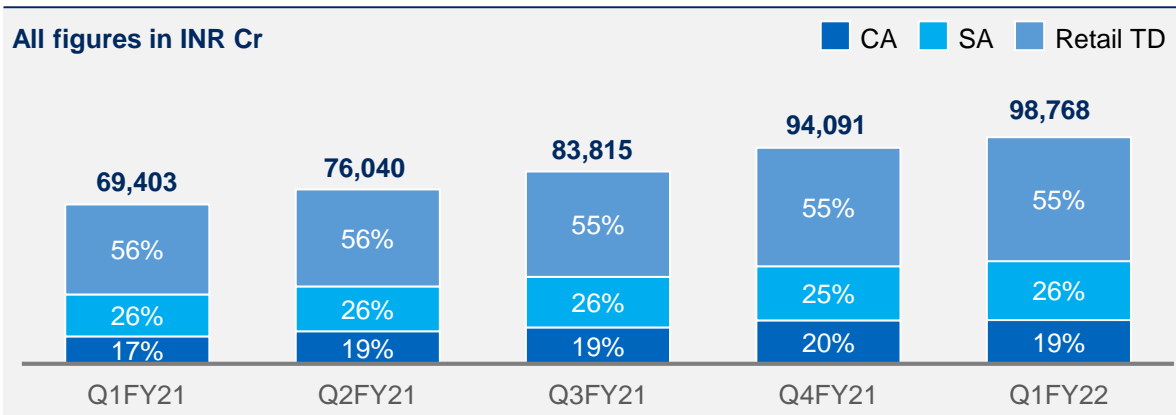
Retail Deposits: Strong growth, improving deposit mix and productivity along with deepening customer relationship



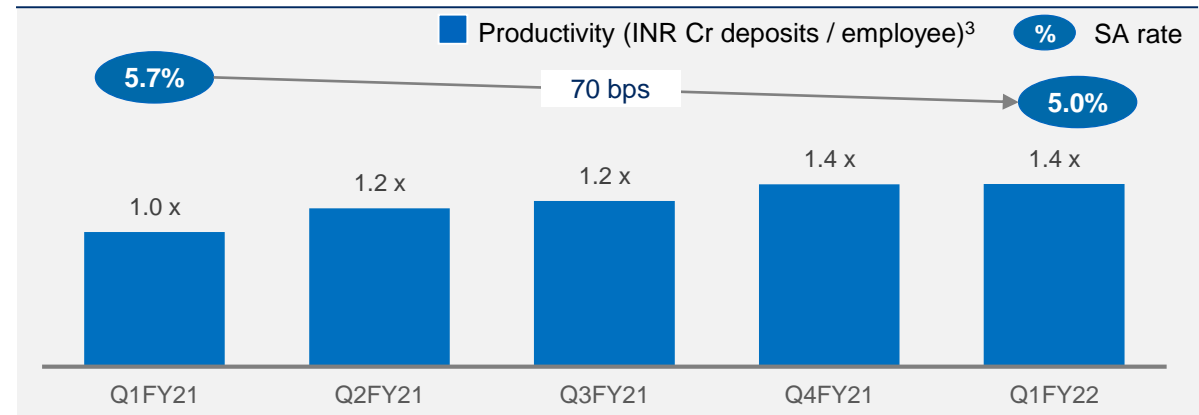
1 Strong run-rate in numbers of accounts acquired, weighed down by Covid in Q1FY22...



2 ... along with healthy deposits book growth¹



3 Growth has come via productivity gains, despite reduction in SA rates *



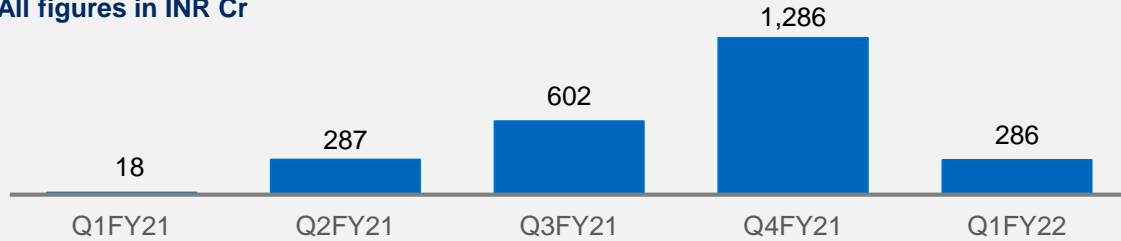
1 End of period balances
 2 Average Ticket Size basis average monthly balances
 3 Value of deposits comprises of CASA and Retail TD. Employee count is the total number of YES BANK employees.

Rural Assets: Deepen the penetration in emerging rural markets & generate Agri PSL



1 Reduced business originations (disbursements) due to COVID 2nd wave

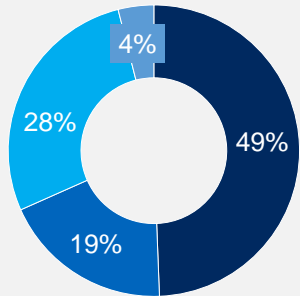
All figures in INR Cr



- 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

2 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



Book size : INR 3,264 Cr

- Diversified portfolio** across ~230 districts in 15 states
- Rich pedigree of working with credible BC partners**
- Grid based framework for MFI lending** (Parameters include AUM size, capital adequacy, external rating, delinquency, diversification etc)

3 2nd wave impacted JLG book, however Farmer Financing Book remains robust

- High quality farmer financing** book with NPA < 0.15%
- NPA under JLG financing stands at ~6% of total book respectively (inline with the microfinance industry standards). **NNPA <0.4% in the book generated post-COVID** (disbursements on or after April 1, 2020; constitute 67% of total book)
- Collection efficiency in JLG book impacted due to 2nd wave & state wide lockdowns, especially in May & June. **Expected to return to normalcy by August**
- On ground portfolio monitoring/** trigger based monitoring by an independent risk monitoring team

4 Analytics for expansion towards paperless processing

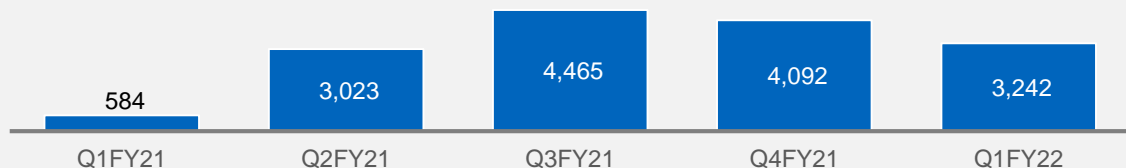
- Digital & Analytics to **enhance customer experience / reduce TAT**
 - Digital on-boarding**, dedicated LMS for rule based sanctions & disbursements and **geo-tagged based monitoring**
 - Usage of Bureau data** up to PIN code level for geographical expansions & periodic portfolio scrub to monitor portfolio health
 - Leveraging Fintech/ digitechs for underwriting and risk management

Small & Micro Enterprises: *Granular book creation with a solution led approach*



1 Steady momentum in disbursements¹ despite Covid-19 headwinds

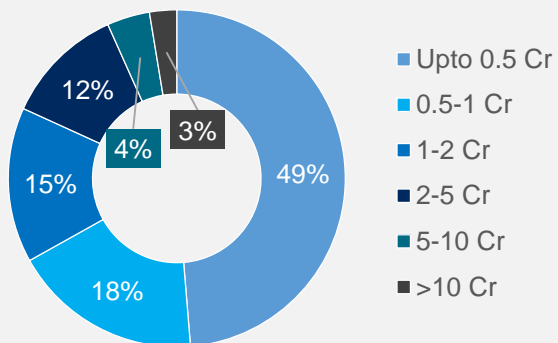
All figures in INR Cr



- **Dedicated teams** for shaper focus in business originations & portfolio management
- **100% business originations** from internal channels
- **Parameterized lending** enabling faster credit decisioning

2 High quality & well diversified granular book

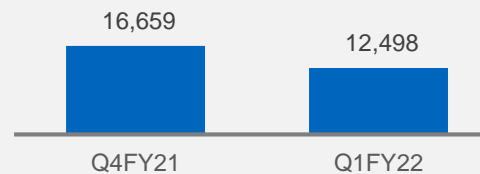
Book Split (value) by segments



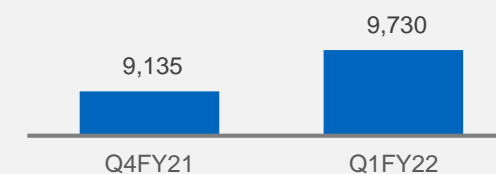
- Reduced **concentration risk**
- **Portfolio secured by collateral** in addition to primary security of stock & book debts
- **Customer churning and portfolio utilization** at pre-covid level - reflecting portfolio strength.

3 Pivotal shift from “Lender” to “Solutions provider”

Cross Sell (Units)



Liability Book (INR Cr)



- Revamped MSME **customer value proposition - Power of “5”**
- **Dedicated Service RMs** for relationship deepening **across trade, retail cross-sell**
- **Virtual RMs assigned** to enable customers to auto-renew / enhance and provide basic services
- **Comprehensive borrower assessment** : Retail asset offering at the time of business banking loan disbursement (Industry first initiative)

4 Digital and Analytics at fulcrum of the franchise

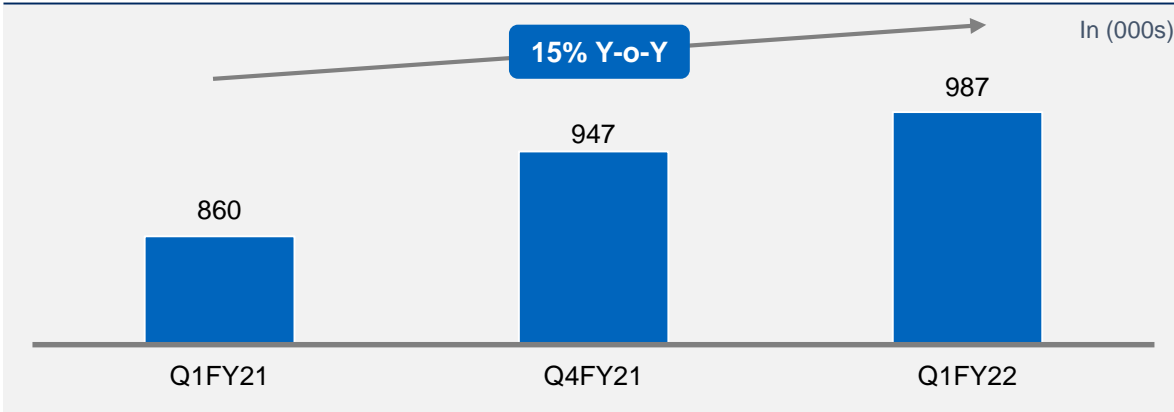
- Digital & Analytics to enhance customer experience / reduce friction
 - Analytics driven prospective **client identification**
 - **Digital Lending Platform** - Seamless customer approval experience
 - **Self-assist digital tools** - MSME App, Trade-On-Net, FX Online, etc.
 - **Robust EWS framework** - early identification of incipient sickness & support frontline in remedial management

¹ Includes Limit Setups

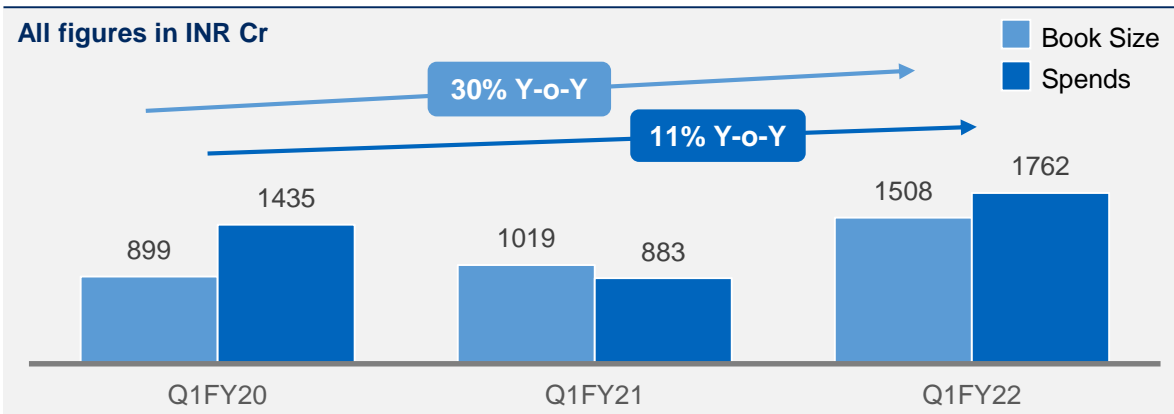
Credit Cards: Strong growth in cards base coupled with improvement in spends and book growth



1 Strong growth in total cards base



2 Book & Card spends have grown consistently



3 Differentiated Product Offering, Focused digital initiatives, Partnerships and Alliances

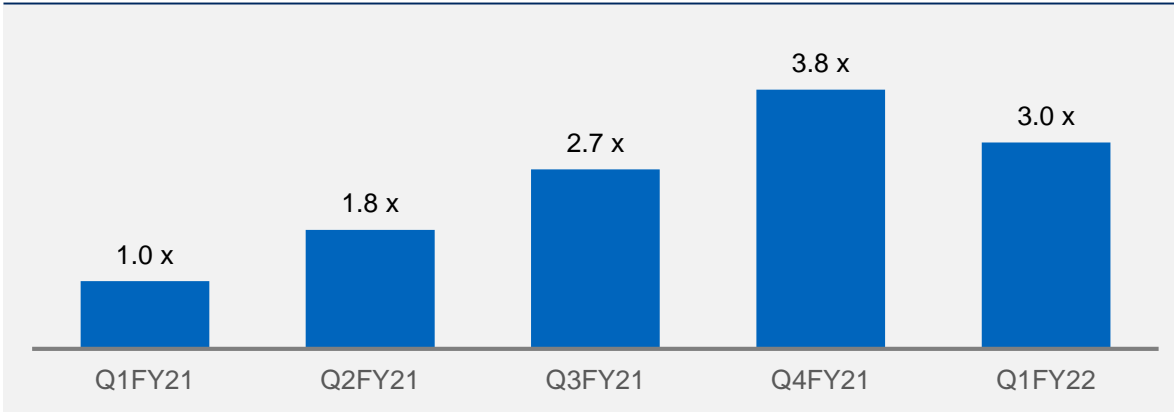
- Comprehensive suite of 16 Products covering Consumer and Commercial Cards
- Most rewarding Rewards Platform, allowing customers to share & adjust reward points against statement outstanding with Reward Points that never expire
- Best Foreign Currency Markup on select card variants & Hosted on most stable technology platform Vision+ (Fiserv) and Falcon (risk monitoring platform)
- 32.4% of the cards were issued through end-to-end digital process in Q1'22
- Digitization of value-added offerings through self-service portal to enhance customer experience
- Partnerships with Fintechs and affiliates to bolster distribution outreach

4 RBI Circular's Impact & YBL Response

- Restrictions on Mastercard Asia / Pacific Pte. Ltd. (Mastercard) from fresh on-boarding w.e.f. July 22nd 2021
 - No Impact on existing 987K Credit Cards in force
 - YBL to onboard NPCI and VISA
 - Issuance to restart in 90-120 Days
 - No negative short term impact on P&L
 - Long term impact will be covered through accelerated sourcing
 - No impact on Debit Cards

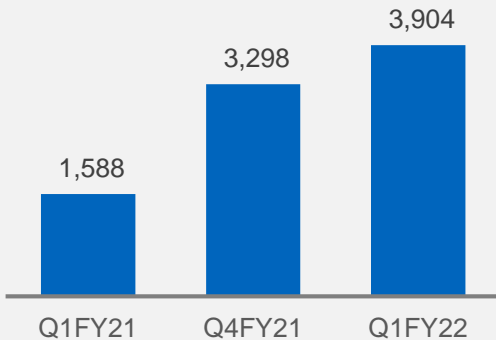
Wholesale Banking: *Strong growth in transaction banking and granularization of incremental lending book*

1 Book has seen strong growth in non-credit throughput



2 ... on the back of an industry leading API banking and tech stack & focus on both anchor corporates, fin-techs and partners

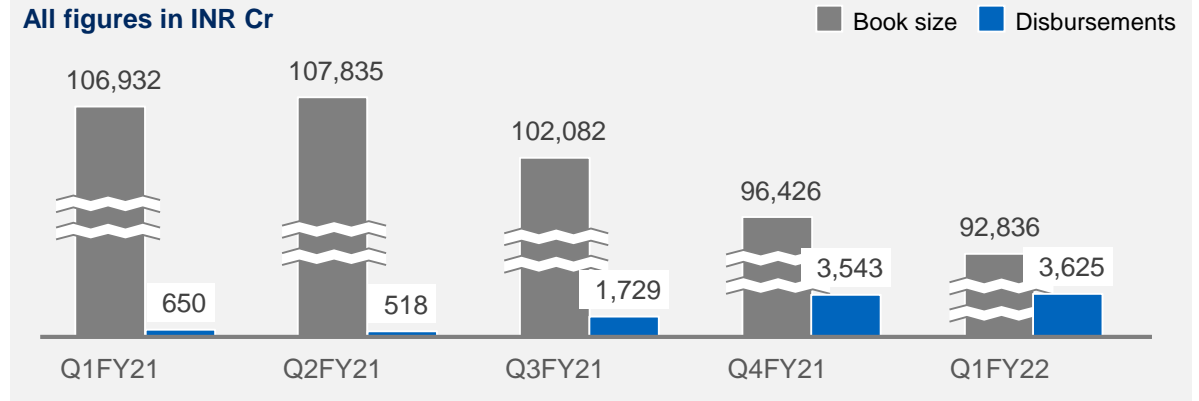
Strong growth in total API integrations...



- CMS Throughput from the Ecommerce & Fintech space has grown by **22% in Q1'22** vs Q4'21. Our acquisition of 'new age business' clients into the Bank grew **18% Q-o-Q**
- API setups in the Bank grow **18% Q-o-Q** with our throughput from these clients growing **275% Y-o-Y**
- Increased digitization efforts fueled by the pandemic & lockdown situation led to **77% increase** in on-boarded customers on Smart (Digital) Trade Platform in Q4'21 over Q1'22
- Non-credit trade flows for the Qtr. Grew almost **200% Y-o-Y**

3 Advances book has been consciously de-bulked & de-risked while increasing the granularity of disbursements for corporate & medium enterprises

All figures in INR Cr



4 Systematic degrowth of Covid exposed sectors

Top 5 sectors driving significant alteration in the Wholesale Banking advances book

Reduction in Net Advances

Commercial Real Estate
Electricity
Iron & Steel

Increase in Net Advances

NBFC
HFC

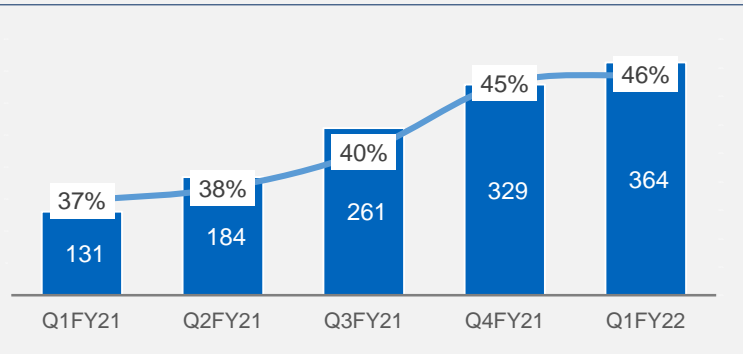
Continuous leadership and innovation in payments



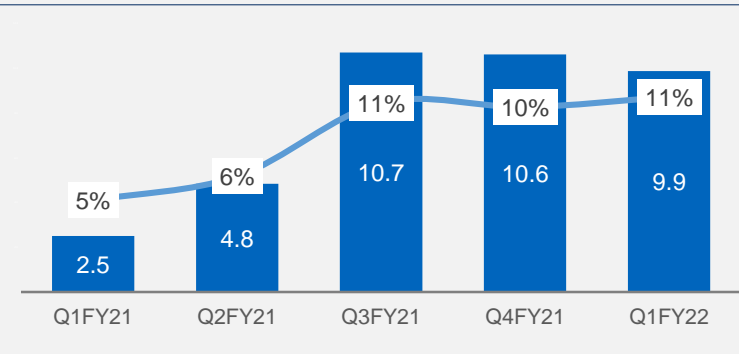
1 Strong market position across key digital payment products

— Market share (by vol.) ■ #Transactions (Cr)

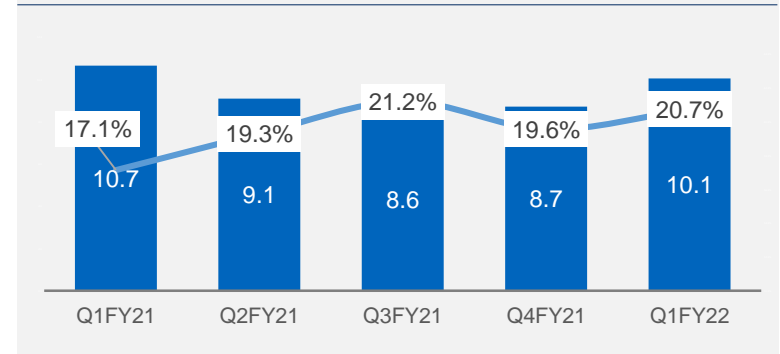
46% market share in UPI payments



#1 remitter bank for IMPS txns²



Sustained performance in AEPS¹



2 Significant traction on digital product innovations



Registered Users: **22+** Lacs
Txn Val : INR **87,017** Cr



Registered Users: **20+** Lacs
Txn Val : INR **23,457** Cr



Interactions: **1.2+** Cr
#Txn processed : **~2.5** Lacs



#Txn processed: **~0.82** Cr
Txn Val : INR **3,300** Cr

API Banking Leadership

3,900+ set ups done for customers so far
95%+ of CMS throughput from Digital only channels

1 Based on 'off-us' transactions
2 As Per NPCI among peer banks

Modern and Scalable digital & analytics stack already creating significant value across the bank

Continued focus on building industry leading solutions

- **Industry leader and pioneer of cloud-native API Banking platform** - integrated with **3,900+** ecosystem partners
- **Launched Yes Connect** – a bouquet of standalone and integrated B2B finance solutions with 10+ partners
- **Loan in Seconds** platform for end-to-end digital loans to bank's retail customers for 4 products (PL, BL, AL, LAS)
- **Chatbot with scorecard integration** for real time approval of retail loans at solicitation stage
- **99.7% success rate on UPI transactions¹**

New age analytics platforms and monetization trajectory

- **15+ high priority analytics** use-cases have delivered an incremental value of **INR 2,200 Cr in FY 21**
- **Scalable Hadoop clusters** setup for running industrialized use-cases
- **Personalization infrastructures enabled with AI/NLP** processing over **120 Mn monthly transactions**
- **Centralized Data, Analytics and Governance (CDAG)** team setup; **Bank has recruited 300 profiles** with technology, product, digital or analytics background to strengthen our digital leadership

Innovations to drive step change in productivity

- **AI/ML driven CRM platform** used by **100%** of frontline - Yes Genie
- **200+ bots delivering** automated workflows, reconciliation and robotization of ~66 processes
- **12+ cross-functional garages instituted to reimagine key journeys** at the bank
- **Digital platforms for Paperless sourcing and processing** of retail loans from channel partners

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



Stable & highly experienced leadership team

- **Top Management with average vintage of 9 years** within the bank combined with new talent from the industry
- YES Bank has been **ranked No. 2 amongst Large-Sized Banks** in the Best places to work in India 2021 awards, conducted by AmbitionBox.com

Investing in the right skillset & talent

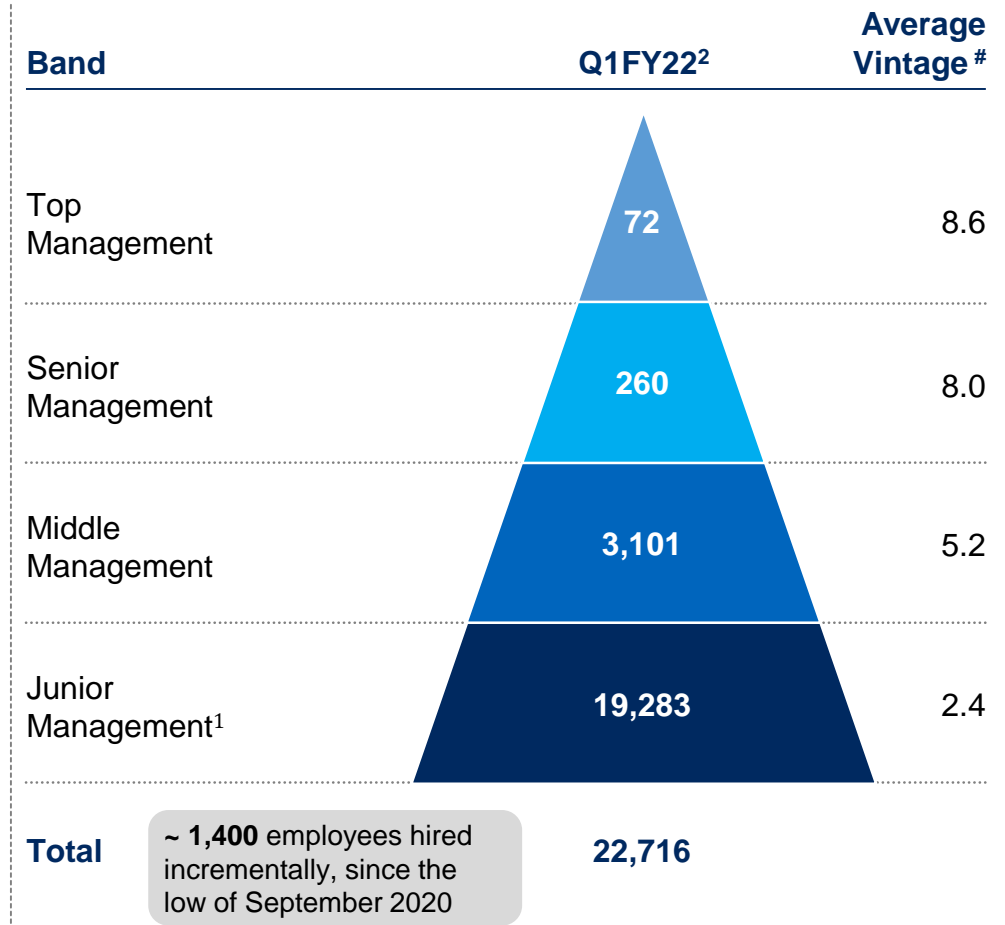
- Dedicated capability building function – **Yes School of Banking** focusing on role and skill-specific training and certifications – **22,236 person days** covered in Q1FY22
- During Q1FY22, the Bank **has recruited 95 profiles with technology, product, digital or analytics background** to strengthen our digital leadership

Re-aligned compensation and HR processes

- Completed the appraisal cycle, including issuing increment letters for around 20,000 employees in 1st week of April 2021
- **Significant proportion** of top and senior management compensation made variable and linked to **long term performance of the bank**
- **Revamped performance evaluation process** - Transitioned to committee based approach for Annual Performance Review decisions

Employee flexibility- Hybrid working models

- Hybrid working models under the Bank's **Working from Anywhere (WFA) policy** have been enabled for employees
- Phase wise WFA transition being enabled during current FY
- Over 75% of YES BANK employees have been administered 1st Dose of the vaccine



1. The General & Junior Management bands have been amalgamated into one band – Junior Management
 2. Data as on March 31, 2021

Responsible franchise committed to a purposeful ESG agenda



Key Highlights

First Bank globally to have 732 facilities under its ISO certified 14001:2015 Environmental Management System

Only Indian Bank to commit to developing a science-based emission reduction target by 2021 and sign the Commitment to Climate Action

First & only Indian Bank to be included in DJSI Emerging Markets for four consecutive years (2015-2018) & FTSE4Good Emerging Index for three consecutive years (2017-2019)

Disbursed over INR 10,700 cr to women Self Help Groups (SHGs) and Joint Liability Groups (JLGs) reaching over 10.5 lakh women through YES LEAP



- 1 Addressing Climate & ESG Risk**
Adopted an **Environment and Social Policy (ESP)**, integrating E&S risks into overall credit risk assessment framework
- 2 Reducing carbon footprint**
Eliminated **single-use plastic** and switched to procuring 100% recycled paper (A4) for internal operations, across India
- 3 Enhancing governance & disclosures**
Sustainability report aligned with the best global disclosure practices.
- 4 Engaging stakeholders**
Only Indian Bank to be a **member of Informal Working Group (IWG) for the Task Force on Nature-related Financial Disclosures (TNFD)**
First and only Indian Bank to be a Founding Signatory to the **UNEP FI Principles for Responsible Banking (PRB)**
- 5 Promoting sustainable finance**
Launched India's **first Green Bond** and first **Green Fixed Deposit**
- 6 Presence on ESG-Indices**
Rated **A- (Leadership Band)** by CDP for 2019 & 2020 Climate Change disclosures
Awarded **'Prime' Status** by **ISS ESG** (previously OEKOM Research Ag) (2018- 2020)

Contents

YES BANK – Quarterly Update

YES BANK Franchise

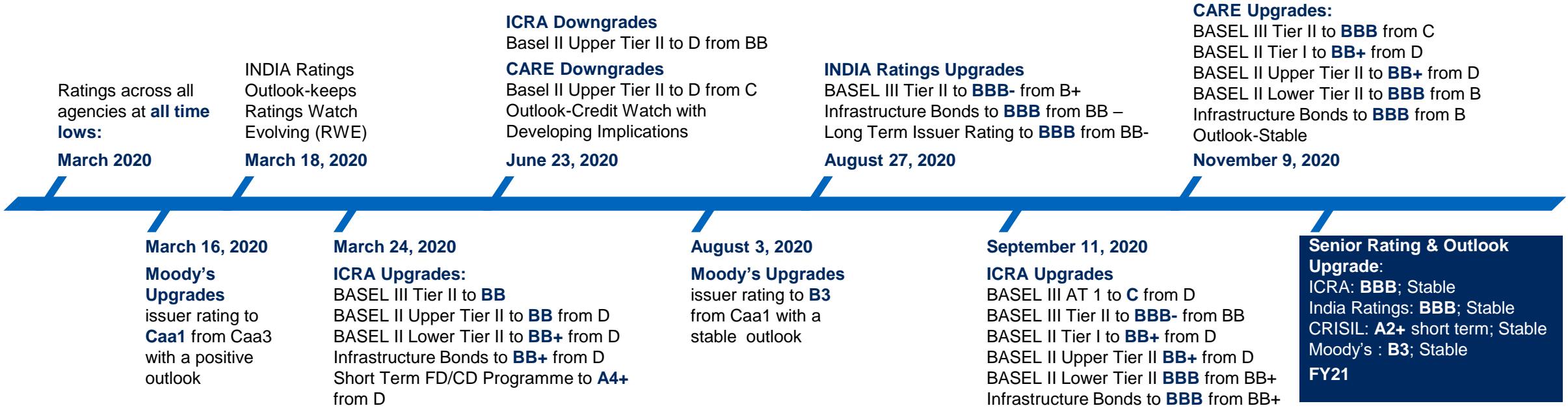
Annexure



Credit Rating



All figures in INR Cr



International Rating	Long-term						Outlook	Short-term
Moody's Investors Service	B3						Stable	Not Prime
Domestic Rating [^]	Long-term						Outlook	Short-term
	Basel III		Basel II			Infra Bonds		
	AT I	Tier II	T I	UT II	LT II			
CRISIL		BBB				BBB	Stable	A2+
ICRA	C	BBB-	BB+	BB+	BBB	BBB	Stable	
India Ratings		BBB-				BBB	Stable	
CARE		BBB	BB+	BB+	BBB	BBB	Stable	

Last update is dated June 23, 2020-before the FPO

[^] Brickworks Rating has been withdrawn due to redemption of instruments

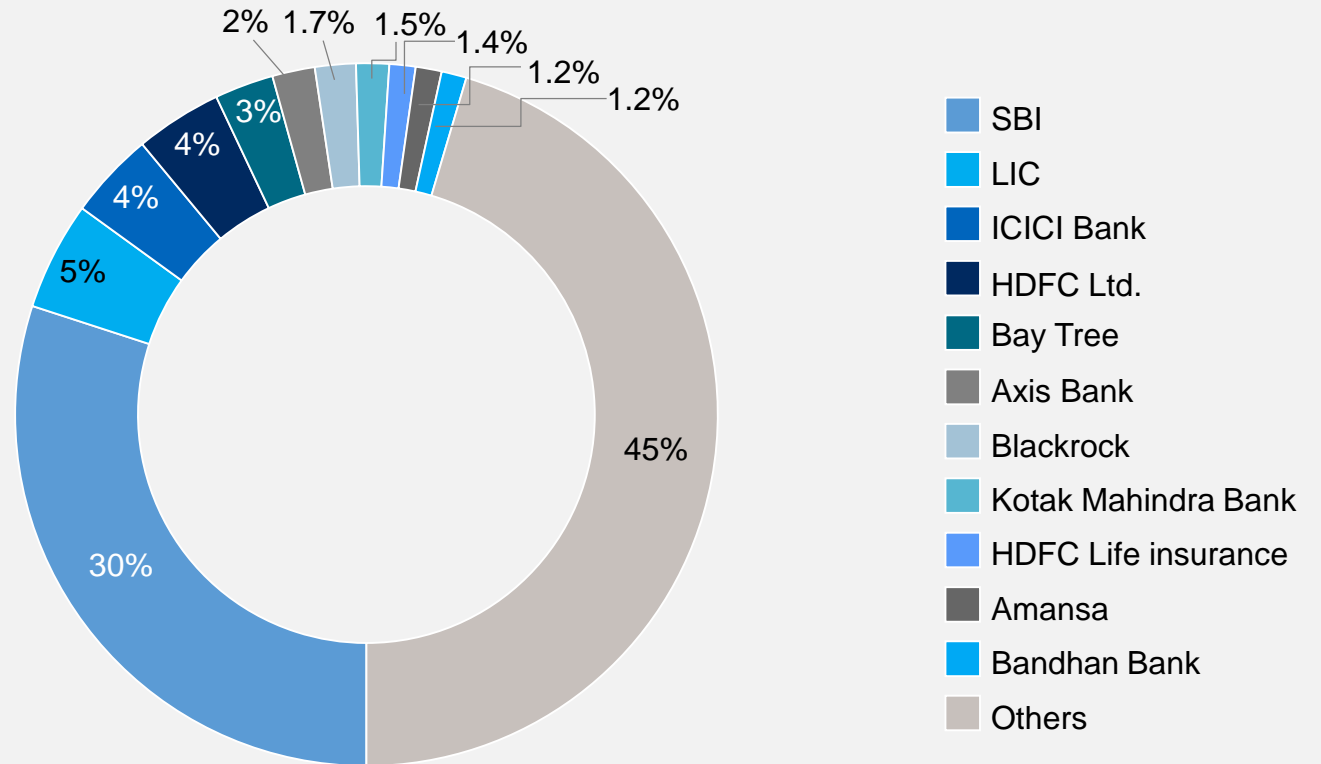
Strong Investor base



Well diversified Investor base:

Category	% O/S
Financial Institutions	39.3%
Individuals	34.3%
FII's	10.5%
Body Corporates	7.2%
Insurance Companies	5.5%
Others	3.2%
TOTAL	100.0%

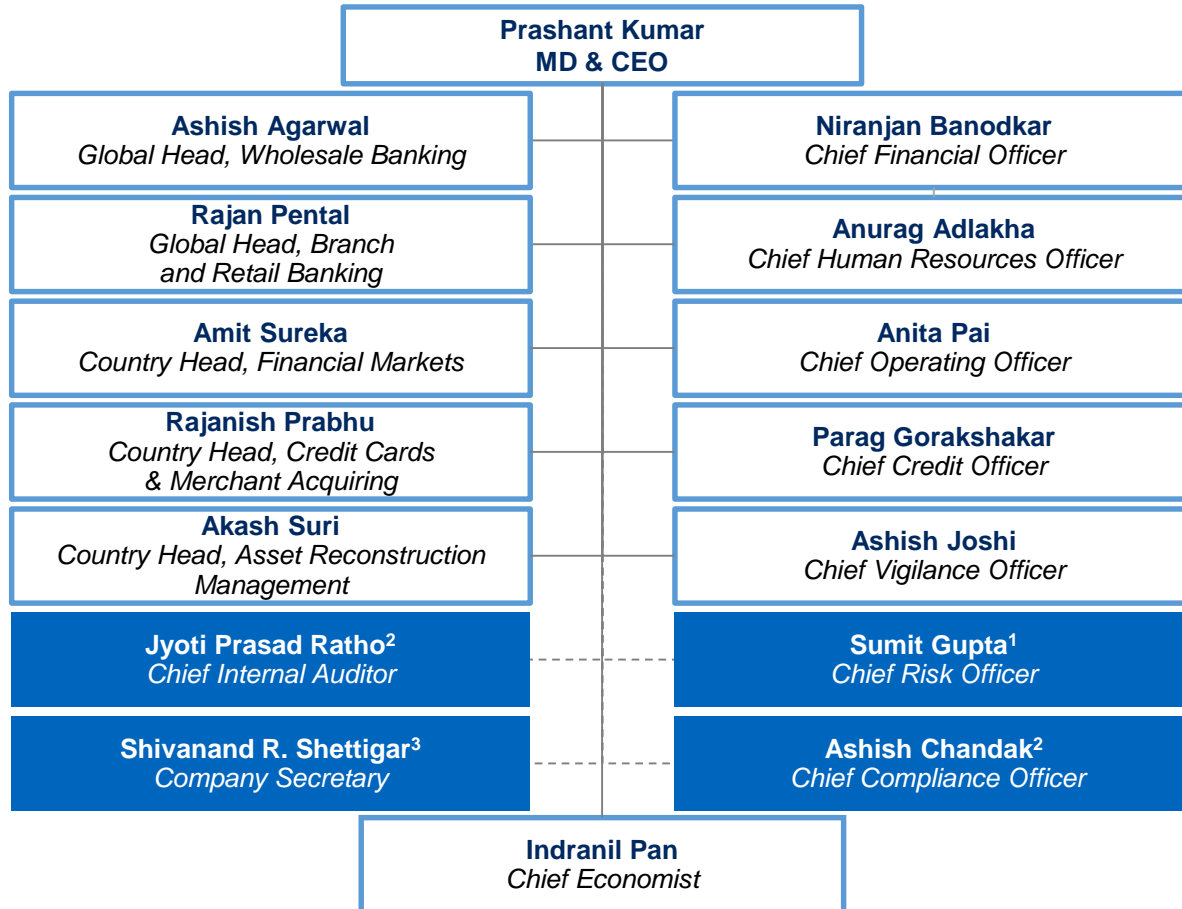
Shareholding Pattern as on June 30, 2021



Robust Governance Structure



Simplified Organization Structure



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

Eminent and Experienced Board



Sunil Mehta
Non-Executive
Chairman



Prashant Kumar
Managing Director
& CEO



Mahesh Krishnamurti
Non-Executive
Director



Atul Bheda
Non-Executive
Director



Rama Subramaniam Gandhi
Additional Director
(appointed by RBI)



Ananth Narayan Gopalakrishnan
Additional Director
(appointed by RBI)



V. S. Radhakrishnan
Non-Executive
Director-Nominee
Director-State Bank
of India



Ravindra Pandey
Non-Executive
Director-Nominee
Director-State Bank
of India



Thank You

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