

YBL/CS/2023-24/114

October 21, 2023

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.: Press Release and Investor Presentation on the Financial Results for the Quarter (Q2) and Half Year ended September 30, 2023

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

This is further to the Outcome of Board Meeting dated October 21, 2023, 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, 2023, 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) and Half Year ended on September 30, 2023, is also enclosed herewith for appropriate dissemination.

The above information is being hosted on the Bank's website 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 21, 2023

YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Key Highlights

- **Net Profit for Q2 FY24 at INR 225 Cr grows 47.4% Y-o-Y**
 - Non-Interest Income at **INR 1,210 Cr**, up **38.4% Y-o-Y** and **6.0% Q-o-Q**
 - Provision Costs (non-tax) down **14.1% Y-o-Y**
- **Sustained momentum in Balance Sheet Granularity**
 - **Advances growth at 11.2% Y-o-Y (adjusted for ARC transaction)**
 - **Retail Advances cross INR 1 Lakh Crore** during the quarter, up **27.2% Y-o-Y**
 - **SME Advances cross INR 30,000 Cr** during the quarter up **25.0% Y-o-Y**
 - **Mid Corporate Segment Advances up 26.7% Y-o-Y**
 - **New Disbursements¹ of over INR 28,000 Cr** in Q2FY24
 - **Deposits grew 17.2% Y-o-Y and 6.8% Q-o-Q**
 - **CASA Ratio stable Q-o-Q at 29.4%** despite challenging environment
 - **3.91 lakh CASA Accounts** opened during the quarter
- **All around improvement in Asset Quality parameters**
 - **GNPA ratio at 2.0%** vs. 12.9% in Q2 FY23 and **flat Q-o-Q**
 - **NNPA ratio lower at 0.9%** v/s. 3.6% last year and 1.0% last quarter
 - Net carrying value of **SRs** as % of Advances at **1.1%** in **Q2 FY24** vs. **1.3% last quarter**
 - Provision Coverage Ratio (**PCR**) at **56.4%** v/s. 48.4% last quarter. Including Technical W/O, PCR at **72.1%** v/s. 67.8%
 - **Resolution Momentum** strong with Total **Recoveries & Upgrades** for Q2 FY24 at **INR 1,352 Cr**. H1-FY24 cumulative recoveries and upgrades at **INR 2,553 Cr**

¹ Includes limit set-ups in SME segment

Commenting on the results and financial performance, **Mr. Prashant Kumar, Managing Director & CEO, YES BANK** said, “The Bank’s Q2 FY24 performance is a testament to the strength of the core franchise that the Bank has built through significant strategic interventions during the last three years. Amidst a challenging environment with respect to interest rates, deposit growth slowdown, as well as tightening liquidity, the Bank has managed to deliver Y-o-Y expansion in both operating profitability and net profitability. At the same time, the fortification of Balance Sheet from Asset Quality standpoint continues, supported by robust redemptions from the Security Receipts.

The Bank has also been consistently putting together the key pieces of the puzzle as it accelerates along its path of profitability expansion. Few such highlights during the quarter included the launch of our next gen mobile banking app ‘**iris by YES BANK**’, setup of a dedicated Strategy & Transformation Office; and further strengthening of our Management Team through two key senior level appointments - Head of Wholesale Banking and Head of Strategy & Transformation.”



Financial Highlights

Profit and Loss

- Q2 FY24 NII at INR **1,925 Cr** down **3.3%** Y-o-Y
- **NIM** for Q2 FY24 at **2.3%** down by nearly **30 bps** Y-o-Y and 20 bps Q-o-Q
- Q2 FY24 Non-Interest Income at INR **1,210 Cr**, up **38.4%** Y-o-Y and **6.0%** Q-o-Q
- Q2 FY24 **Operating Expenses** at INR **2,334 Cr**, up 12.5% Y-o-Y and 0.5% Q-o-Q despite INR 36 Cr of PSLC cost during the quarter vs. NIL in Q2 FY23 and INR 12 Cr in Q1 FY24
- Operating profit for Q2 FY24 stands at INR **801 Cr**, up **1.4% Y-o-Y**
- Q2 FY24 Provision costs (non-tax) at INR **500 Cr** down **14.1% Y-o-Y**
- Q2 FY24 Net Profit at INR **225 Cr**, up **47.4% Y-o-Y**

Balance Sheet

- **Net Advances** at INR **2,09,106 Cr**, registered growth of **8.7%** Y-o-Y. Adjusted for the ARC Transaction, Advances growth at **11.2%** Y-o-Y
 - Sustained improvement in Granularity – **Retail & SME: Mid Corp.: Corp. mix** at **63:14:23** vs. 54:12:34 last year and 61:14:25 last quarter
 - Retail Advances mix at **48.0%** vs. 41.1% in Q2 FY23 and 47.2% last quarter
 - **New Sanctions / Disbursements** of INR **28,077 Cr** in Q2 FY24
 - Gross Retail Assets Disbursements of INR **11,149 Cr** in Q2 FY24
 - Rural Disbursements of INR **1,208 Cr**
 - SME Disbursements¹ of INR **7,666 Cr**
 - Mid Corporate Disbursements of INR **1,440 Cr**
- **Total Balance Sheet** grew **9.2%** Y-o-Y
- **CD Ratio** at **89.2%** vs. 96.1% in Q2 FY23 and 91.3% last quarter
- Total Deposits at INR **2,34,360 Cr**, up **17.2%** Y-o-Y & **6.8%** Q-o-Q. Excluding CDs, Deposits growth at 18.3% Y-o-Y
 - CASA ratio at **29.4%** vs. 31.0% in Q2 FY23 and flattish Q-o-Q
 - **3.91 lakh** new CASA Accounts opened in Q2 FY24
 - Retail and Small Business Deposits (Gross LCR Definition) grew **18.8% Y-o-Y**
- Average LCR during the quarter remains healthy at **120.9%**; LCR as on September 30, 2023 at **117.1%**
- CET 1 ratio at **13.1%**²; Total CRAR at **17.3%**²
 - RWA to Total Assets at **70.6%** vs. 71.2% in Q2 FY23 and 69.1% in Q1 FY24
- Investments at INR **76,204 Cr** up **31.4%** Y-o-Y
- Borrowings at INR **70,726 Cr** down **7.5%** Y-o-Y

¹ Includes limit set-ups

² Includes Profits for Q2 FY24



Asset Quality

- **(NNPA + net carrying value of SR)** as % of Advances at **2.0%** in Q2 FY24 v/s. 2.4% in Q1 FY24
 - **GNPA ratio at 2.0%** vs. 12.9% in Q2 FY23 and 2.0% in Q1 FY24
 - **NNPA ratio at 0.9%** vs. 3.6% in Q2 FY23 and 1.0% in Q1 FY24
- **Gross Slippages for Q2 FY24 at INR 1,199 Cr v/s. INR 896 Cr in Q2 FY23 and INR 1,430 Cr in Q1 FY24**
 - Slippages Net of Recoveries and Upgrades, at **INR 543 Cr** vs. INR 764 Cr last quarter
- **Overdue Book of 31-90 days** flattish Q-o-Q at: INR 3,898 Cr vs INR 3,863 Cr last quarter
 - 31-60 days book at INR 1,477 Cr vs INR 1,269 Cr last quarter
 - 61-90 days book at INR 2,421 Cr vs INR 2,594 Cr last quarter
- **Resolution Momentum** continues to be strong with **Recoveries & Upgrades** for Q2 FY24 at **INR 1,352 Cr**. H1-FY24 cumulative recoveries and upgrades at INR 2,553 Cr

Digital & Other Highlights/ Achievements

- Launched '**iris by YES BANK**'- A comprehensive mobile banking solution that offers end-to-end life cycle management and enables customers to bank '**on the go**'
- **Two Senior Management Appointments** during the quarter: **Mr. Manish Jain** as **Country Head – Wholesale Banking** and **Mr. Pankaj Sharma** as **Chief Strategy & Transformation Officer**
- **Credit Rating Upgrade** by CRISIL, India Ratings & CARE: Basel III Tier II Bonds & Infrastructure Bonds upgraded to A from A- / BBB+
- YES BANK included in **FTSE4Good** Index
- Digital Innovation: Launched **UPI payments** through **RuPay Credit Cards**; enabled **UPI Interoperability** on the RBI **CBDC** app; became the first bank in the country to issue an '**ONDC Network Gift Card**'

YES BANK's Analyst conference call, scheduled on October 23, 2023 at 8:00 AM IST, can be heard at following link, post 10 AM: <https://www.yesbank.in/about-us/investor-relations/financial-information/financial-results>

ABOUT YES BANK

YES BANK is a full service commercial bank providing a complete range of products, services and technology driven digital offerings, catering to retail, MSME as well as corporate clients.

YES BANK operates its Investment banking, merchant banking and brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an 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

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Financial Highlights from Q2FY24 Results

Profit & Loss Statement Highlights					
(INR Crs)	Q2FY24	Q1FY24	Growth %	Q2FY23	Growth %
Net Interest Income	1,925	2,000	-3.7%	1,991	-3.3%
Non Interest Income	1,210	1,141	6.0%	874	38.4%
Total Net Income	3,135	3,141	-0.2%	2,866	9.4%
Operating Profit/(Loss)	801	818	-2.1%	790	1.4%
Provisions	500	360	38.9%	583	-14.1%
Net Profit / (Loss)	225	343	-34.3%	153	47.4%
Basic EPS (INR)	0.08	0.12	-30.8%	0.06	35.0%
Key P & L Ratios					
	Q2FY24	Q1FY24		Q2FY23	
Return on Assets ¹	0.2%	0.4%		0.2%	
Return on Equity ¹	2.2%	3.3%		1.8%	
NIM	2.3%	2.5%		2.6%	
Cost to Income	74.4%	73.9%		72.4%	
Non-interest inc. to Total income	38.6%	36.3%		30.5%	

Balance Sheet Highlights					
(INR Crs)	30-Sep-23	30-Jun-23	Q-o-Q %	30-Sep-22	Y-o-Y %
Advances	209,106	200,204	4.4%	192,300	8.7%
Deposits	234,360	219,369	6.8%	200,021	17.2%
Shareholder's Funds	41,443	41,161	0.7%	34,427	20.4%
Total Capital Funds	44,629	45,048	-0.9%	41,209	8.3%
Total Assets	365,223	355,754	2.7%	334,496	9.2%
Key Balance Sheet Ratios					
CRAR ²	17.3%	18.3%		17.3%	
CET I ²	13.1%	13.6%		11.7%	
Book Value per share (INR)	14.4	14.3		13.7	
Gross NPA (%)	2.0%	2.0%		12.9%	
Net NPA (%)	0.9%	1.0%		3.6%	
NPA PCR ³	72.1%	67.8%		84.0%	
Std. Restructured Advances (Gross) ⁴	4,499	4,682		5,928	
Security Receipts (Net)	2,353	2,651		315	
CASA Ratio	29.4%	29.4%		31.0%	
Average LCR	120.9%	127.0%		116.1%	

¹ Annualized

² Includes Profits

³ Incl. Technical W/Os

⁴ Already implemented as of respective date (across various categories including Covid related)



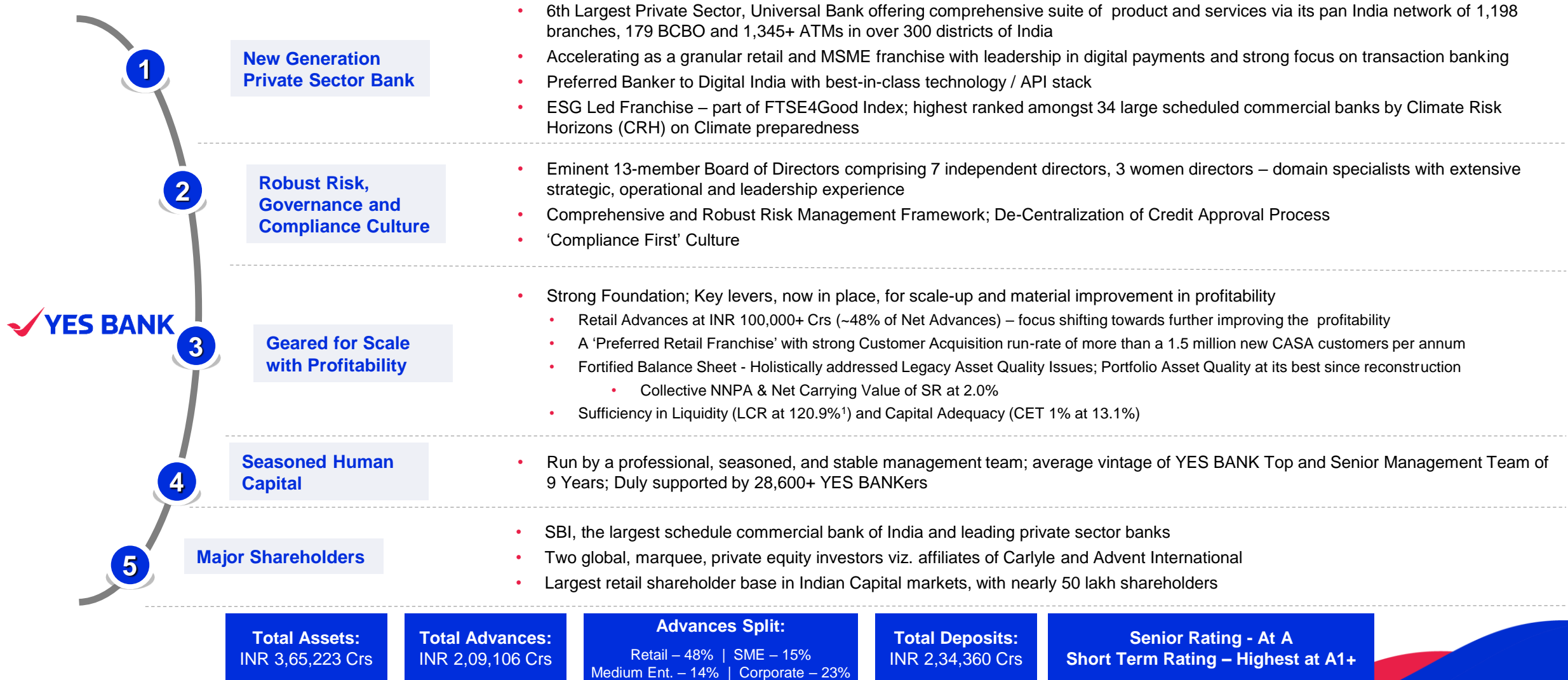
INVESTOR PRESENTATION

Q2FY24 Financial Results

October 21, 2023



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



¹ Average for the quarter- Q2FY24

Contents

Financial Results Update

YES BANK Franchise



Results At a Glance – Q2FY24



All figures in INR Crs

Arrows indicative of Y-o-Y Trends

Total Assets 365,223 ↑ 9.2%: Y-o-Y 2.7%: Q-o-Q	Advances 209,106 ↑ 8.7%: Y-o-Y 4.4%: Q-o-Q	Total Disbursements¹ 28,077 v/s. ↑ 24,149 Q2FY23 24,730 Q1FY24	Deposits 234,360 ↑ 17.2%: Y-o-Y 6.8%: Q-o-Q	CD Ratio 89.2% v/s. ↓ 96.1% Q2FY23 91.3% Q1FY24	Advances Mix Retail & SME: Mid Corp: Corporate 63%:14%:23% ↑ 54% : 12% : 34% in Q2FY23 61% : 14% : 25% in Q1FY24
Net Interest Income 1,925 ↓ -3.3%: Y-o-Y -3.7%: Q-o-Q	Non-Interest Income 1,210 ↑ 38.4%: Y-o-Y 6.0%: Q-o-Q	Operating Profit 801 ↑ 1.4%: Y-o-Y -2.1%: Q-o-Q	Profit After Tax 225 ↑ 47.4%: Y-o-Y -34.3%: Q-o-Q	NIM% 2.3% v/s. ↓ 2.6% Q2FY23 2.5% Q1FY24	C/I Ratio² 74.4% v/s. ↑ 72.4% Q2FY23 73.9% Q1FY24
CASA Ratio 29.4% v/s. ↓ 31.0% Q2FY23 29.4% Q1FY24	CET 1 Ratio³ 13.1% v/s. ↑ 11.7% Q2FY23 13.6% Q1FY24	GNPA 2.0% v/s. ↓ 12.9% Q2FY23 2.0% Q1FY24	NNPA 0.9% v/s. ↓ 3.6% Q2FY23 1.0% Q1FY24	Net Carrying Value of SRs as % of Advances 1.1% v/s. ↓ Q2FY23- NA (prior to ARC deal) 1.3% Q1FY24	LCR⁴ 120.9% v/s. ↑ 116.1% Q2FY23 127.0% Q1FY24

¹ Includes Limit Setup & New Sanctions ² Excluding PSLC, C/I ratio at 73.3% ³ Includes Profits ⁴ Average for the quarter

Highlights for Q2FY24



Robust Earnings momentum: Net Profit for Q2FY24 up 47.4% Y-o-Y

- **Net Profit** at INR 225 Crs for Q2FY24 up 47.4% YoY
- **Operating Profits** up 1.4% Y-o-Y
 - **NII** at INR 1,925 Crs for Q2FY24 down 3.3% Y-o-Y
 - **NIMs** at 2.3% for Q2FY24 vs. 2.6% last year and 2.5% last quarter
 - **Non-Interest Income** at INR 1,210 Crs, up 38.4% Y-o-Y and 6.0% Q-o-Q
 - **Operating Expenses** at INR 2,334 Crs up 12.5% Y-o-Y and 0.5% Q-o-Q despite INR 36 Crs of PSLC cost during the quarter vs. NIL in Q2FY23 and INR 12 Crs in Q1FY24
 - **Operating Profit** for Q2FY24 at INR 801 Crs higher by 1.4% Y-o-Y
- **Provision Costs** (non-tax) for Q2FY24 at INR 500 Crs down 14.1% Y-o-Y



Granular Growth momentum sustains

- **Sustained improvement in quality, granularity and capital efficiency**
 - **Balance Sheet** grew 9.2% Y-o-Y and 2.7% Q-o-Q; **Advances** up 8.7% Y-o-Y & 4.4% Q-o-Q. Adjusted for ARC Transaction, **Advances** up 11.2% Y-o-Y
 - **Deposit** grew 17.2% Y-o-Y and 6.8% Q-o-Q
 - **CET 1** at 13.1% v/s 11.7% last year and 13.6% last quarter; **Total CRAR** at 17.3%; **RWA to Total Assets** further improved to 70.6% from 71.2% in Q2FY23 and 69.1% in Q1FY24
 - Strong momentum in new business generation with Gross disbursements at INR 28,077 Crs for Q2FY24. **Retail & SME : Mid Corporate : Corporate Mix** further improved to 63:14:23³ v/s 54: 12: 34 in Q2FY23 and 61:14:25 last quarter
 - Despite challenging environment, **CASA ratio stable Q-o-Q** at 29.4% v/s 31.0% Q2FY23 and 29.4% last quarter



All-around improvement in Asset Quality: ~40 bps Q-o-Q reduction in (NNPA + net carrying value of SR) %; Slippages lower Q-o-Q; PCR up Q-o-Q

- **(NNPA + net carrying value of SR)** as % of Advances continued to improve to 2.0% in Q2FY24 vs. 2.4% last quarter
 - **GNPA ratio** at 2.0% as of Sep 30, 2023, v/s 12.9% in Q2FY23 and 2.0% in Q1FY24; **NNPA ratio improved to 0.9%** v/s. 3.6% last year and 1.0% last quarter
 - **Step-up in Provision Coverage Ratio (PCR)** of NPA to 56.4% v/s 48.4% last quarter. Including Technical Write-offs, PCR at 72.1% v/s. 67.8% in Q1FY24
- Robust **Recoveries** and **Upgrades** outpace **Gross Slippages**
 - Strong Resolution momentum with recoveries and resolutions at INR 1,352 Crs¹ in Q2FY24. H1FY24 cumulative recoveries and upgrades at INR 2,553 Crs
 - Gross Slippages **lower Q-o-Q** at INR 1,199 Crs for Q2FY24 v/s. INR 1,430 Crs last quarter year and INR 896 Crs in Q2FY23



Key initiatives/ Achievements

- Launched 'iris by YES BANK' - A comprehensive mobile banking solution that offers end-to-end life cycle management and enables customers to bank 'on the go'
- Digital Innovation: Launched **UPI payments** through **RuPay Credit Cards**; enabled **UPI Interoperability** on the RBI **CBDC** app; became the first bank in the country to issue an '**ONDC Network Gift Card**'
- **2 Senior Management** Appointments during the quarter: Mr. **Manish Jain** as **Country Head – Wholesale Banking** and Mr. **Pankaj Sharma** as **Chief Strategy and Transformation Officer**
- Credit **Rating Upgrade** by **CRISIL, India Ratings & CARE**: Basel III Tier II Bonds & Infrastructure Bonds upgraded to A from A- / BBB+
- YES BANK included in **FTSE4Good** Index

¹ Including redemption of Security Receipts amounting to INR 585 Crs

Profit and Loss Statement



All figures in INR Crs

- **Net Profit** for Q2FY24 at **INR 225 Crs** up **47.4% Y-o-Y**
- **Operating Profit** up **1.4% Y-o-Y**
 - **NII** at **INR 1,925 Crs** for Q2FY24 **down 3.3% Y-o-Y**
 - **NIM** at **2.3%** down 30 bps Y-o-Y and 20 bps Q-o-Q , largely on account of higher rise in Cost of Deposits (primarily Term Deposits)
- **Non-Interest Income** at **INR 1,210 Crs**, up **38.4% Y-o-Y** and **6.0% Q-o-Q**
- **Operating Costs** at **INR 2,334 Crs** up **12.5% Y-o-Y** and **0.5% Q-o-Q**. Excluding PSLC cost lower Q-o-Q
- **C/I** at **74.4%**. Excluding PSLC cost, C/I at **73.3%** vs. **73.6%** last quarter
- **Provision Costs** (non-tax) at **INR 500 Crs** **down 14.1% Y-o-Y**

Profit and Loss Statement	Quarter Ended			Growth	
	Q2FY24	Q1FY24	Q2FY23	Q-o-Q	Y-o-Y
Net Interest Income	1,925	2,000	1,991	-3.7%	-3.3%
Non Interest Income ¹	1,210	1,141	874	6.0%	38.4%
Total Income	3,135	3,141	2,866	-0.2%	9.4%
Operating Expenses ¹	2,334	2,322	2,075	0.5%	12.5%
<i>Staff Cost</i>	892	946	824	-5.7%	8.2%
<i>Other Operating Expenses</i>	1,442	1,377	1,251	4.7%	15.3%
Operating Profit/(Loss)	801	818	790	-2.1%	1.4%
Provisions	500	360	583	38.9%	-14.1%
Profit Before Tax	301	458	208	-34.3%	45.0%
Tax Expense	76	116	55	-34.5%	38.3%
Net Profit / (Loss)	225	343	153	-34.3%	47.4%
Yield on Advances	10.1%	10.1%	8.5%		
Cost of Funds	6.3%	6.2%	5.3%		
Cost of Deposits	6.0%	5.9%	5.0%		
NIM	2.3%	2.5%	2.6%		
Cost to income	74.4%	73.9%	72.4%		

¹ Certain identified Interchange expenses have been netted off against Interchange Income from Q1FY24. Previous period figures have been re-classified accordingly.

Break Up of Non-Interest Income

All figures in INR Crs

- **Non-Interest Income** at INR 1,210 Crs for Q2FY24, up **38.4% Y-o-Y**, and **6.0% Q-o-Q**
- Corporate Trade & Cash Mgmt. fees grew **36.6% Y-o-Y** and **15.7% Q-o-Q**
- Retail Banking Fees up **52.5% Y-o-Y**
 - **16% Y-o-Y** growth in CASA customers transacting on Trade & Forex products
 - **22% Y-o-Y** growth in Life Insurance Premium in H1FY24
 - Healthy product mix contributing to momentum in Third Party Sales
 - **197%** growth in CMS collection throughput v/s. last year
- **Gain on Investments** on account of Gain on **Sale of G-Secs** and **MTM gains** on select Corporate Bonds

Break up of Non Interest Income ¹	Quarter Ended			Growth	
	Q2FY24	Q1FY24	Q2FY23	Q-o-Q	Y-o-Y
Non Interest Income	1,210	1,141	874	6.0%	38.4%
Corporate Trade & Cash Management	236	204	173	15.7%	36.6%
Forex, Debt Capital Markets & Securities	117	224	140	-47.9%	-16.6%
<i>Of which realised/ unrealised gain on Investments</i>	<i>38</i>	<i>161</i>	<i>3</i>	<i>-76.6%</i>	<i>1145.7%</i>
Corporate Banking Fees	60	43	38	38.6%	56.2%
Retail Banking Fees	797	670	523	19.0%	52.5%
<i>Trade & Remittance</i>	<i>156</i>	<i>140</i>	<i>116</i>	<i>11.5%</i>	<i>34.3%</i>
<i>Facility/Processing Fee</i>	<i>123</i>	<i>116</i>	<i>95</i>	<i>6.0%</i>	<i>29.8%</i>
<i>Third Party Sales</i>	<i>170</i>	<i>125</i>	<i>57</i>	<i>36.2%</i>	<i>196.3%</i>
<i>Interchange Income</i>	<i>191</i>	<i>144</i>	<i>125</i>	<i>32.9%</i>	<i>52.5%</i>
<i>General Banking Fees</i>	<i>157</i>	<i>145</i>	<i>129</i>	<i>8.2%</i>	<i>21.7%</i>

¹ Certain identified Interchange expenses have been netted off against Interchange Income from Q1FY24. Previous period figures have been re-classified accordingly.

Break up of Operating Expenses

All figures in INR Crs

- Opex for Q2FY24 grew 12.5% Y-o-Y and 0.5% Q-o-Q
- **Opex / Avg. Assets** have been **flattish** at **2.5%-2.6%** over last 7 quarters
- Business volume linked expenses declined Q-o-Q and up only 8.6% Y-o-Y, in line with disbursements trends
- Premises costs up 15.7% Y-o-Y on account of **83 new branches** opened over last 3 quarters
- PSLC Cost of INR 36 Crs during the quarter. C/I excluding PSLC at 73.3% vs. 73.6% last quarter despite NIM compression

Breakup of Operating Expenses ¹	Quarter Ended			Growth	
	Q2FY24	Q1FY24	Q2FY23	Q-o-Q	Y-o-Y
Staff	892	946	824	-5.7%	8.2%
Business Volume linked	438	462	403	-5.3%	8.6%
IT	266	256	252	3.9%	5.3%
Premises	239	222	207	7.8%	15.7%
Professional Fees ²	262	262	256	0.0%	2.1%
Others ²	238	175	133	35.7%	79.3%
Total	2,334	2,322	2,075	0.5%	12.5%

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

¹ Certain identified Interchange expenses have been netted off against Interchange Income from Q1FY24. Previous period figures have been re-classified accordingly.

² Certain expense lines in Others have been re-classified into Professional Fees. Historical figures have been restated accordingly

Provisions and P&L

All figures in INR Crs

- **Provision costs** for Q2FY24 down by **9.6% Y-o-Y**
 - Non-Tax provisions down 14.1% Y-o-Y
- Gross Slippages for Q2FY24 at **INR 1,199 Crs** v/s. INR 896 Crs in Q2FY23 and INR 1,430 Crs in Q1FY24
 - Slippages Net of Recoveries and Upgrades at **INR 543 Crs** v/s. INR 764 Crs last quarter
- Provision for Investments include redemption from Security Receipts at **INR 585 Crs** with provision write back of **INR 315 Crs**
- **Resolution** momentum continues to be strong with Total Recoveries & Upgrades for Q2FY24 at **INR 1,352 Crs**
- **NNPA + net carrying value** of **SR** as % of Advances at **2.0%** v/s. 2.4% in Q1FY24

Break up of Provisions	Quarter Ended			Growth	
	Q2FY24	Q1FY24	Q2FY23	Q-o-Q	Y-o-Y
Operating Profit/(Loss)	801	818	790	-2.1%	1.4%
Provision for Taxation	76	116	55	-34.5%	38.3%
Provision for Investments	(286)	144	70	NM	NM
Provision for Standard Advances	(39)	(72)	83	-46.0%	NM
Provision for Non Performing Advances	767	314	525	144.2%	46.2%
Other Provisions	58	(26)	(94)	NM	NM
Total Provisions	576	476	638	21.1%	-9.6%
Net Profit / (Loss)	225	343	153	-34.3%	47.4%
Return on Assets (annualized)	0.2%	0.4%	0.2%		
Return on Equity (annualized)	2.2%	3.3%	1.8%		
EPS-basic (non-annualized)	0.08	0.12	0.06		

NM = Not Measurable

Balance Sheet

All figures in INR Crs

- **Balance Sheet** grew **9.2% Y-o-Y**
 - **C/D ratio at 89.2%** v/s. 96.1% in Q2FY23 and 91.3% in Q1FY24
- **Advances growth at 8.7% Y-o-Y.**
Normalized for ARC sale, Advances Growth at **11.2% Y-o-Y**
- New Sanctions / Disbursements of **INR 28,077 Crs** in Q2FY24

Disbursements	Q2FY24
Retail Assets	11,149
Rural Assets	1,208
SME ¹	7,666
Mid Corporate	1,440
Corporate	6,614

Balance Sheet	30-Sep-23	30-Jun-23	30-Sep-22	(Q-o-Q) %	(Y-o-Y) %
Assets	365,223	355,754	334,496	2.7%	9.2%
Advances	209,106	200,204	192,300	4.4%	8.7%
Investments	76,204	70,971	57,973	7.4%	31.4%
Liabilities	365,223	355,754	334,496	2.7%	9.2%
Shareholders Funds	41,443	41,161	34,427	0.7%	20.4%
<i>Total Capital Funds</i>	<i>44,629</i>	<i>45,048</i>	<i>41,209</i>	<i>-0.9%</i>	<i>8.3%</i>
Deposits	234,360	219,369	200,021	6.8%	17.2%
Borrowings	70,726	74,747	76,495	-5.4%	-7.5%

Break up of Deposits	30-Sep-23	30-Jun-23	30-Sep-22	(Q-o-Q) %	(Y-o-Y) %
CASA	68,957	64,568	62,073	6.8%	11.1%
<i>Current Account</i>	<i>32,433</i>	<i>30,477</i>	<i>27,400</i>	<i>6.4%</i>	<i>18.4%</i>
<i>Savings Account</i>	<i>36,524</i>	<i>34,090</i>	<i>34,673</i>	<i>7.1%</i>	<i>5.3%</i>
CASA Ratio	29.4%	29.4%	31.0%		
Term Deposits	165,403	154,802	137,948	6.8%	19.9%
<i>Certificate of Deposits</i>	<i>0</i>	<i>197</i>	<i>1,910</i>	<i>NM</i>	<i>NM</i>
Total Deposits	234,360	219,369	200,021	6.8%	17.2%

¹ Includes sanctions/ limit set-ups

Break up of Advances & Deposits

All figures in INR Crs

- Sustained Granularization of Balance Sheet:
 - Retail Advances mix at **48.0%** v/s.41.1% in Q2FY23 and 47.2% in Q1FY24
 - CASA + Retail TDs¹ at **58.4%**
 - Average daily CA for Q2FY24 grew by **19.7%** Y-o-Y
 - Average daily SA for Q2FY24 down by 3.8% Y-o-Y
 - Decline has been led by bulky SA accounts

Accounts with SA AMB	Y-o-Y Growth
<1 Crs	12.9%
1-2 Crs	20.6%
2-5 Crs	30.8%
5-10 Crs	-1.4%
>10 Crs	-37.1%

- ~391K Retail CASA** Accounts opened in Q2FY24
- Excluding CDs, Deposit Growth at **18.3%** Y-o-Y

Segmental Break up of Advances	30-Sep-23	30-Jun-23	30-Sep-22	Q-o-Q Growth (%)	Y-o-Y Growth (%)
Retail	100,441	94,445	78,954	6.3%	27.2%
SME	30,979	28,899	24,784	7.2%	25.0%
Mid corporate	29,294	27,342	23,121	7.1%	26.7%
Corporate	48,393	49,518	65,442	-2.3%	-26.1%
Total Net Advances	209,106	200,204	192,300	4.4%	8.7%

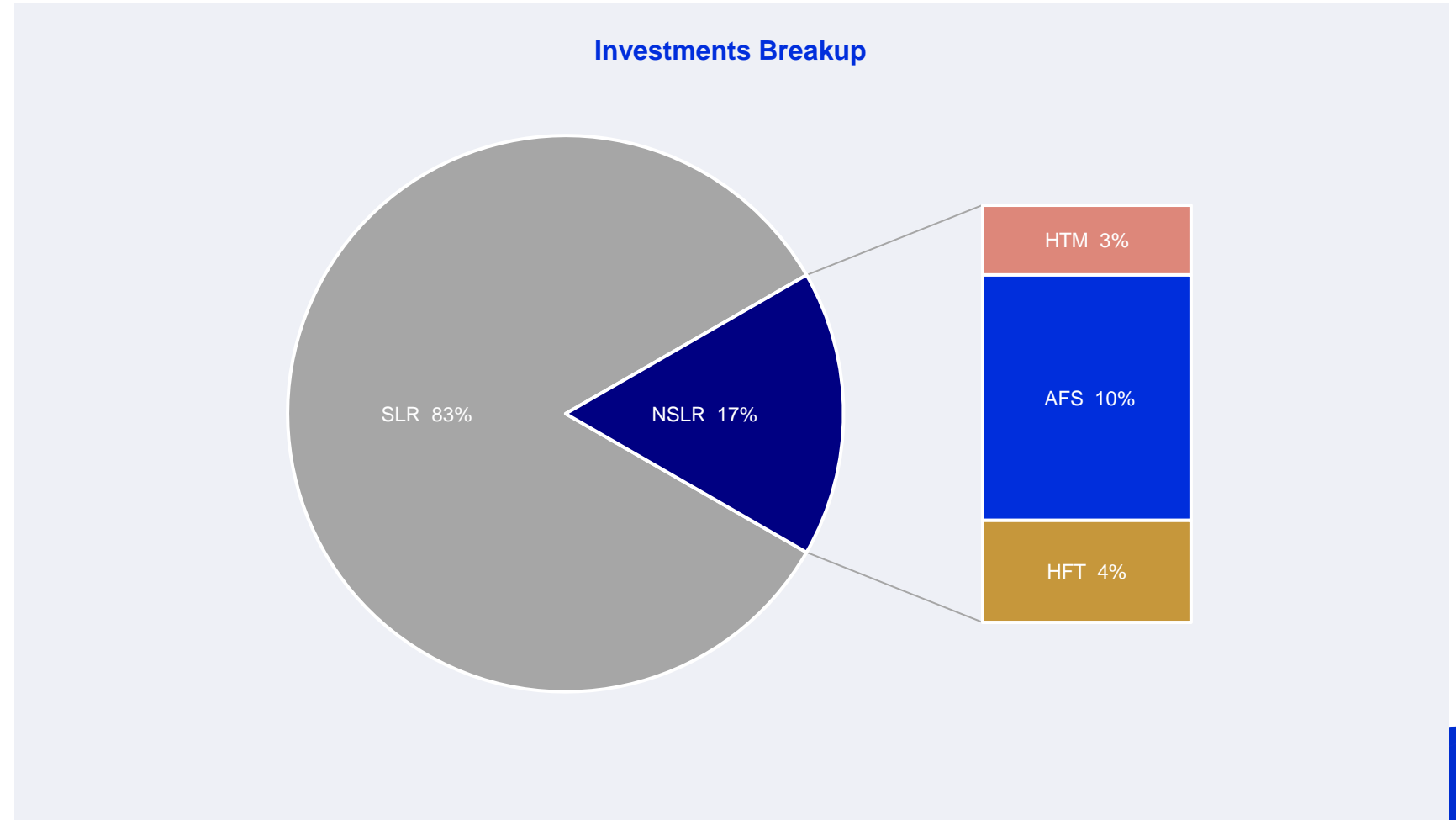
Segmental Break up of Deposits ²	30-Sep-23	30-Jun-23	30-Sep-22	Q-o-Q Growth (%)	Y-o-Y Growth (%)
Retail Deposits	120,838	114,334	98,010	5.7%	23.3%
<i>Retail CASA Ratio</i>	<i>34.8%</i>	<i>34.8%</i>	<i>37.7%</i>		
Wholesale Deposits	93,528	88,948	83,968	5.1%	11.4%
<i>Wholesale CASA Ratio</i>	<i>20.5%</i>	<i>21.1%</i>	<i>21.5%</i>		
Government Banking Deposits	19,994	15,890	16,132	25.8%	23.9%
<i>Government Banking CASA Ratio</i>	<i>38.9%</i>	<i>38.0%</i>	<i>43.9%</i>		
Total Deposits	234,360	219,173	198,110	6.9%	18.3%

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

Break up of Investments

All figures in INR Crs

- Total Net Investments at **INR 76,204 Crs**
 - **SLR – INR 63,539 Crs**
 - **NSLR – INR 12,665 Crs**
 - Standard Performing – INR 7,920 Crs: ~99% Rated AA and above
 - Security Receipts – INR 2,353 Crs
 - Others¹ – INR 2,392 Crs



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

NPA Highlights

All figures in INR Crs



- **Gross NPA Ratio at 2.0%** flat Q-o-Q
- Gross Slippages for Q2FY24 at INR 1,199 Crs v/s. INR 896 Crs in Q2FY23 and INR 1,430 Crs in Q1FY24
 - Slippages Net of Recoveries and Upgrades at INR 543 Crs v/s. INR 764 Crs last quarter
- Including Technical W/O, Provision Coverage Ratio (**PCR**) at **72.1%**

Asset Quality Parameters	30-Sep-23	30-Jun-23	30-Sep-22
Gross NPA (%)	2.0%	2.0%	12.9%
Net NPA (%)	0.9%	1.0%	3.6%
Provision Coverage Ratio excl. Technical W/O (%)	56.4%	48.4%	74.7%
Provision Coverage Ratio incl. Technical W/O (%)	72.1%	67.8%	84.0%

Segmental GNPA	30-Sep-23		30-Jun-23		30-Sep-22	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	1,413	1.4%	1,224	1.3%	1,197	1.5%
SME	452	1.4%	386	1.3%	739	2.9%
Mid corporate	219	0.7%	210	0.8%	497	2.1%
Corporate Banking	2,236	4.5%	2,253	4.4%	24,986	29.6%
Total	4,319	2.0%	4,073	2.0%	27,419	12.9%

Movement of GNPA	30-Jun-23	Movement				30-Sep-23
	Opening ¹	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,227	820	266	72	297	1,413
SME	383	171	91	11	0	452
Mid corporate	210	74	52	13	0	219
Corporate	2,253	134	125	26	0	2,236
Total	4,073	1,199	534	122	297	4,319

¹ Opening GNPA includes impact of reclassification of segments during the quarter

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- Slippage of **INR 55 Crs** in Q2FY24 from Standard Restructured Advances pool of Q4FY23
- Recovery, Upgrades and Repayments from Standard Restructured accounts amounted to **~INR 167 Crs**
- Security Receipts **Redemptions** during the quarter aggregated to **INR 585 Crs**
 - Provision Coverage on Security Receipts at **64.8%**
- Overdue book of 31-90 days flattish Q-o-Q at **INR 3,898 Crs** vs. INR 3,863 Crs in Q1FY23

Particulars	30-Sep-23		30-Jun-23		30-Sep-22	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	4,319	2,434	4,073	1,972	27,419	20,493
Other Non Performing Exposures	7,882	4,596	8,579	4,853	8,424	6,814
<i>NFB of NPA accounts</i>	1,066	205	1,209	217	1,340	295
<i>NPI</i>	135	63	146	63	4,961	4,711
<i>Security Reciepts</i>	6,681	4,329	7,224	4,573	2,123	1,808
Total Non Performing Exposures	12,201	7,030	12,652	6,825	35,843	27,307
Technical Write-Off ¹	2,446	2,446	2,451	2,451	15,995	15,995
Provision Coverage incl. Technical W/O		64.7%		61.4%		83.5%
Std. Restructured Advances ²	4,499	442	4,682	468	5,928	615
<i>Erstwhile</i>	274	51	298	52	1	0
<i>DCCO related</i>	1,469	73	1,489	74	1,520	76
<i>MSME</i>	473	48	539	54	828	83
<i>Covid</i>	2,283	269	2,355	287	3,579	456
Other Std. exposures ³	333	116	353	123	162	57
61-90 days overdue loans	2,421		2,594		3,380	
<i>Of which Retail</i>	908		705		445	
31-60 days overdue loans	1,477		1,269		1,129	
<i>Of which Retail</i>	1,150		1,034		866	

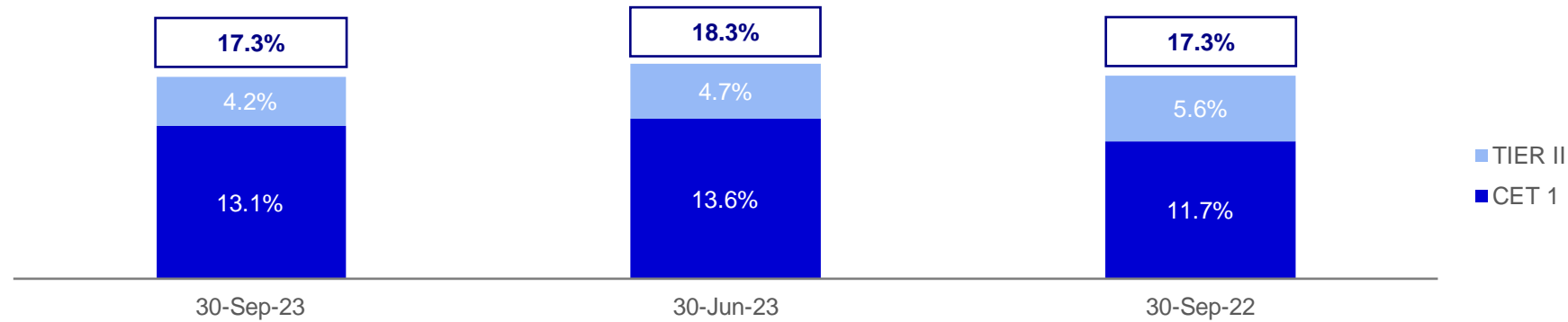
¹ Comprises only Corporate Accounts

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

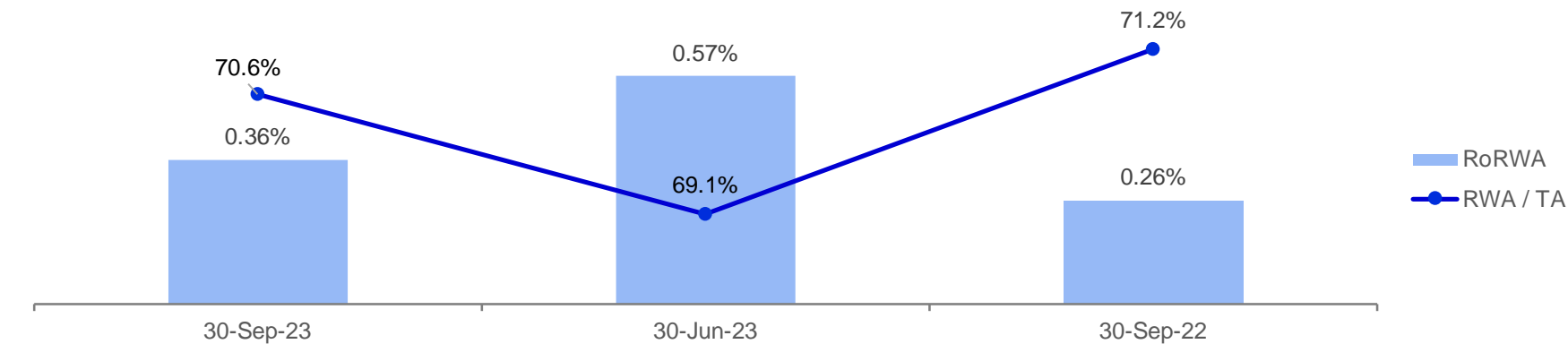
³ Where provisioning has been made as per requirement of RBI circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019

CET 1 Ratio at 13.1%

1 Bank's Capital Adequacy Ratio ¹



2 RWA to Total Assets trending lower and Risk Adjusted Returns



CET 1 Ratio at 13.1%

Post full warrant conversion ~110 bps to further accrue to CET I ratio



¹ Includes Profits

Contents

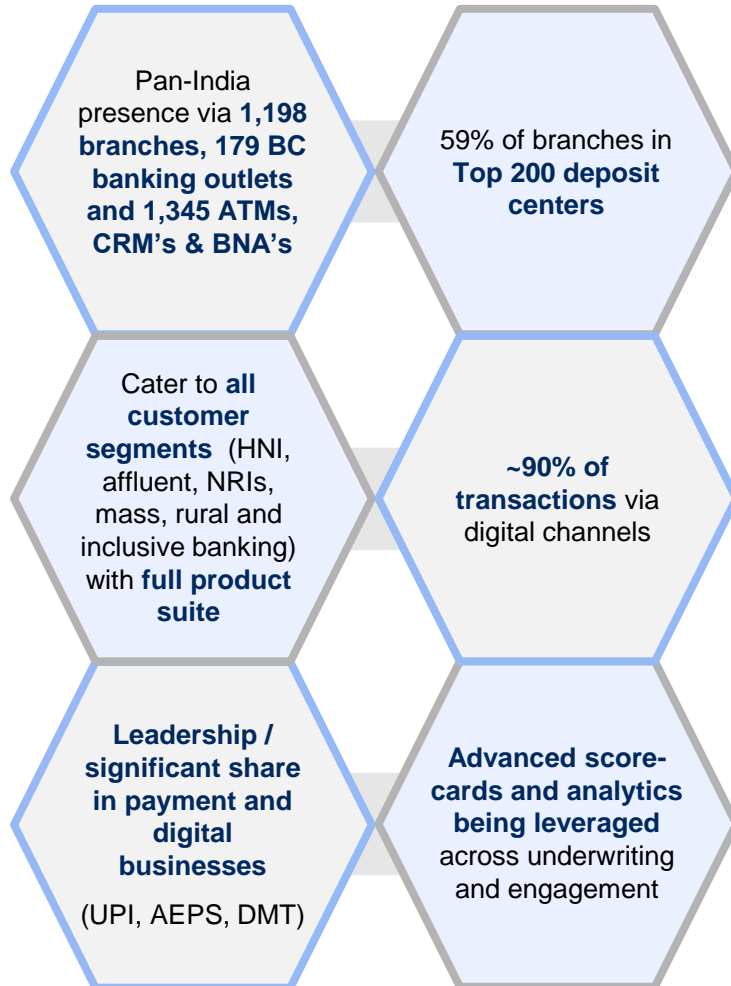
Financial Results Update

YES BANK Franchise



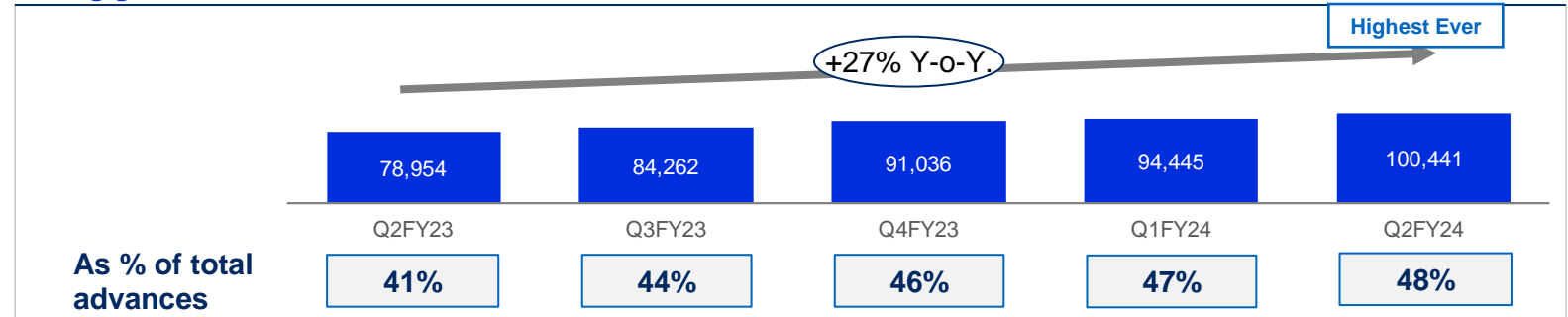
Retail Bank:

Full spectrum retail bank growing with strong momentum

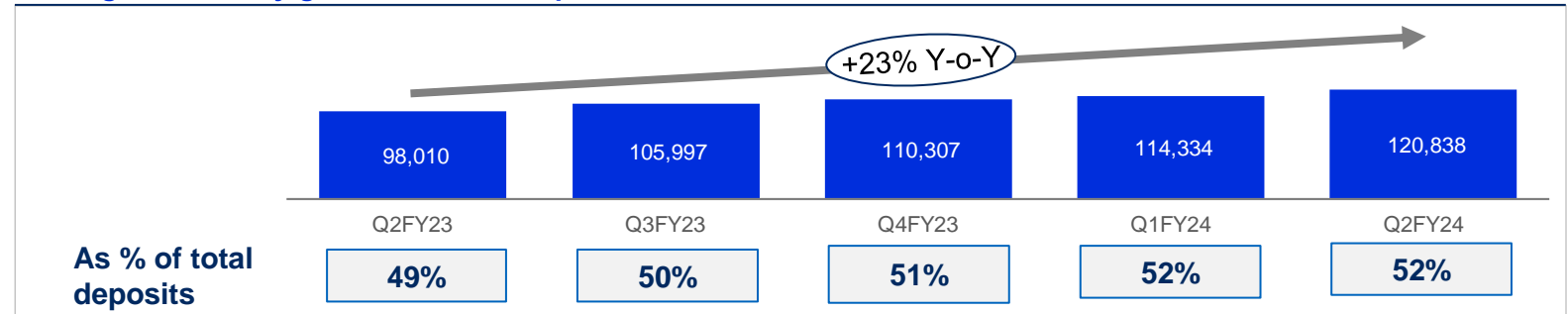


All figures in INR Crs

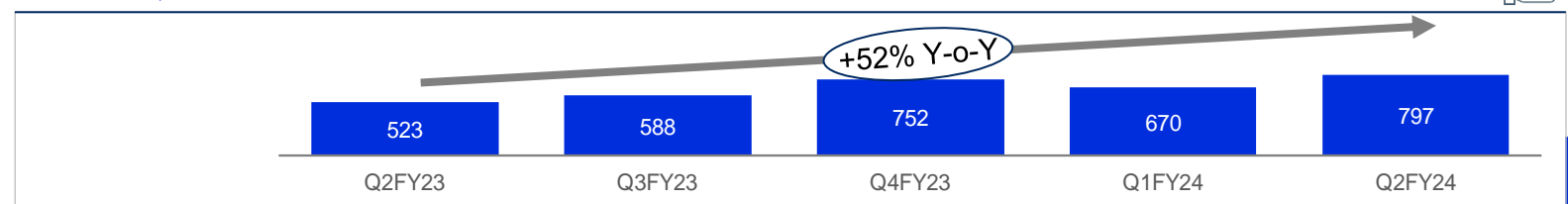
Strong growth in Retail Advances ¹



...along with healthy growth in Retail Deposits ¹



In addition, continued momentum within Retail Fee Income



¹ Basis Internal Business Segmentation; excludes SME Advances and Government Banking Business – prior period figures appropriately restated

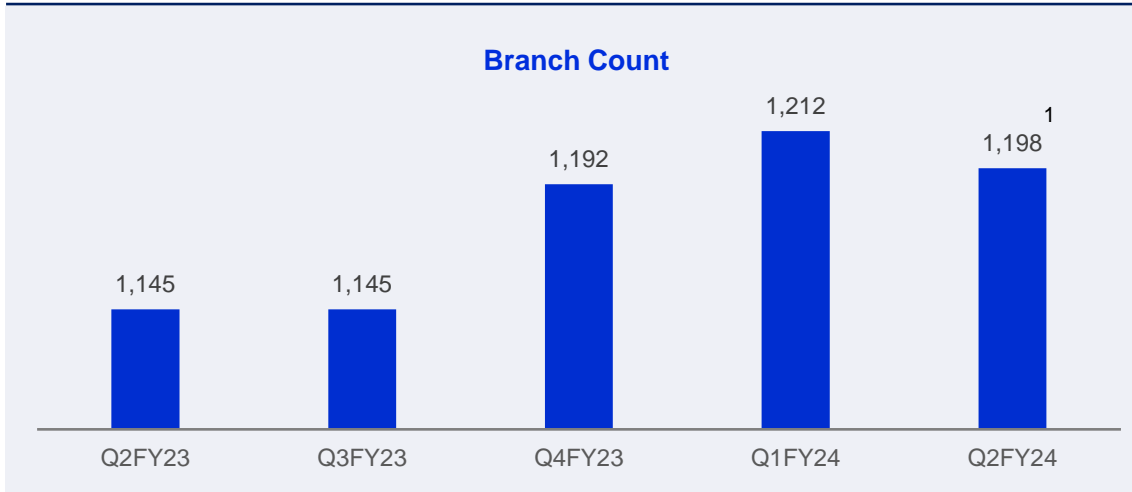
Branch Banking:

Expanding Footprint, Enhanced Digital CX & Growth in Granular Deposits

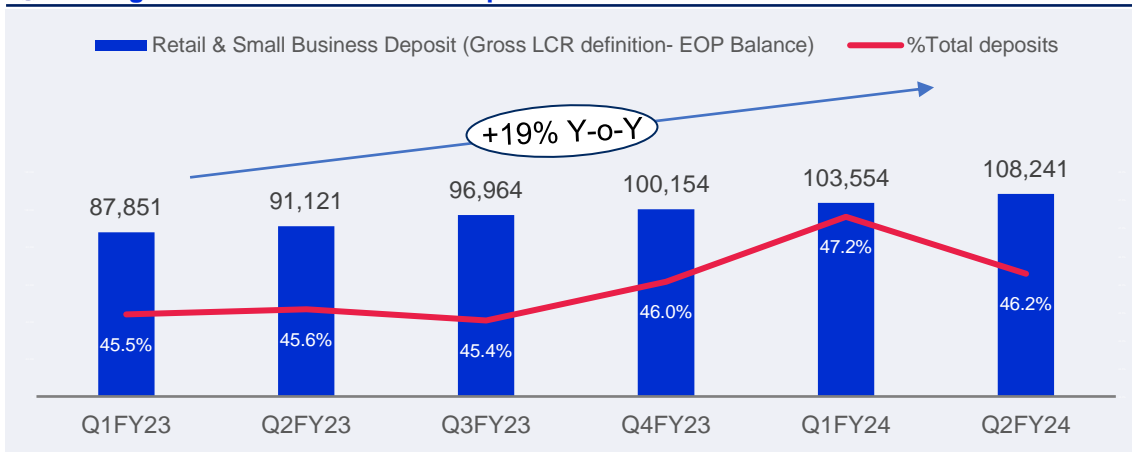


All figures in INR Crs

1 Branch Network



3 Strong momentum in Granular Deposits



¹ 29 Branches converted to BCBO during the quarter

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

Current & Savings Account Onboarding

Assisted Digital

- 93% SA, 85% Sole Proprietor CA opened digitally
- CA digital onboarding for Individuals, Sole Proprietors, CoS & LLP
- **Key USP:** Auto fetch from online channels like GST, IEC, MCA etc. for KYC validation & seamless UX

Digital Co-origination enabled across CA & SA onboarding

- Co-sourcing of demat & trading account with SA
- Co-origination of SA & Merchant Acquiring (POS) with CA

DIY with VKYC

- End to End STP journey for digital account opening
- **Key USP :** Intuitive UI / UX for consultative onboarding

Servicing & Cross Sell

Servicing

- More than 80 straight through digital service journeys available for all banking and loan requirements e.g.. PAN / Email / Address / Nominee Update, Debit Card Reissuance, Re-KYC, Foreclosure statement, Loan repayment schedule, Card transaction control etc.

Cross Sell

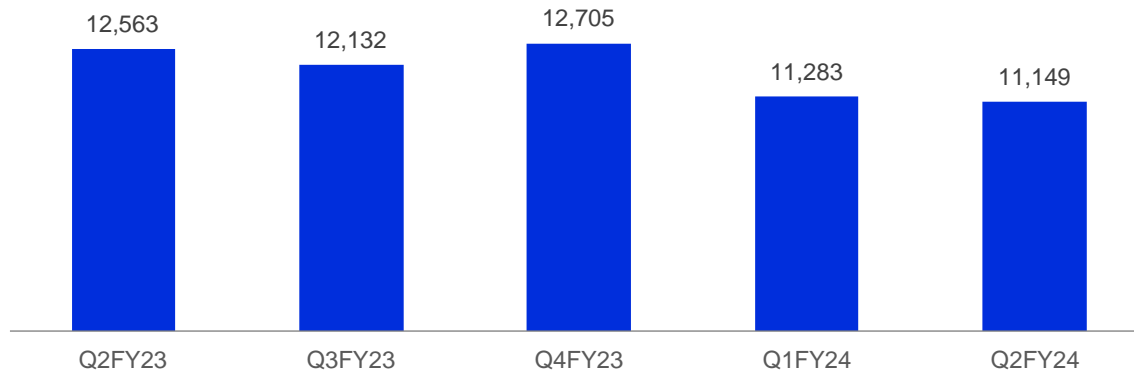
- End-to-end digital journeys for Fixed deposit, Credit card, Personal loan, 3-in-1 trading, Mutual fund & Insurance etc.
- Journeys available across DIY and Assisted

Retail Assets:

Fast growing diversified book

All figures in INR Crs

1 Retail asset disbursements momentum continues



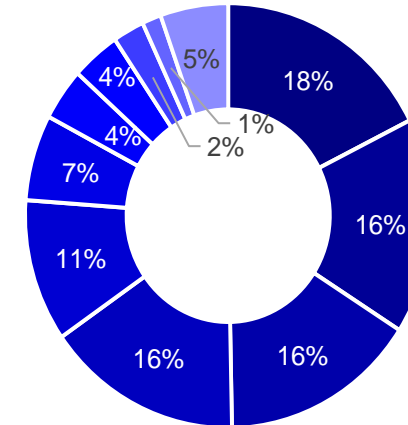
3 On the back of purposeful digital investments



- Expanded Product offerings through launch of **Education Loan**
- Loan in seconds (LIS) platform** and front-end automation initiatives (**Yes Robot**) have resulted in **lower TAT along with higher productivity**
- Adopted the **account aggregator ecosystem as FIU / FIP** to capitalize on consent layer of India stack
- Sales Force** implementation helping in process improvement and customer delight
- Pre-qualified Gold Loan OD** for existing customers **24x7 digital process**

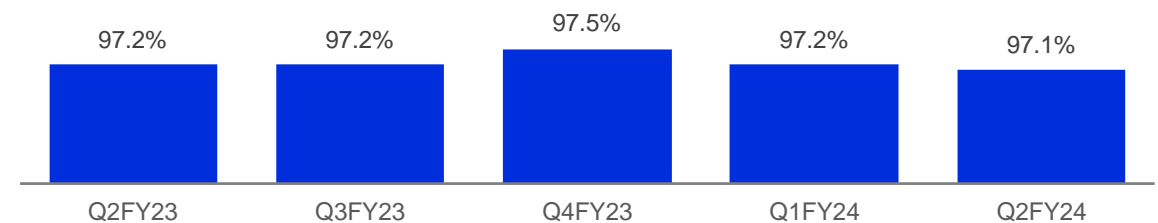
2 Diversified retail book¹

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



Preferred financier status with leading Auto OEMs

4 Strong focus on book quality & collections



- High share of secured loans in Retail Assets book : nearly 80%, with healthy LTV ratios:
 - Avg. LTV for Affordable Home Loan ~66%
 - Avg. LTV for LAP ~56%

¹ Split basis gross retail advances

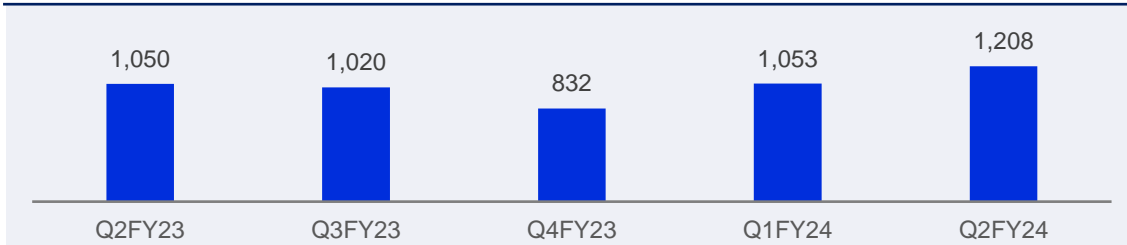
Rural Assets:

Deepen the penetration in emerging rural markets & generate Agri PSL



All figures in INR Crs

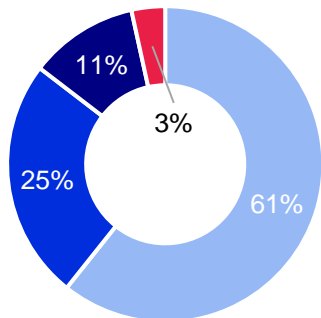
1 Business originations



- 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



- Farmer financing (KCC + Farm Mechanization)
- Institutional MFI financing
- MSME financing
- Women Microfinance

- **Diversified portfolio** across ~230 districts in 17 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.)

Book size : INR 5,893 Cr

2 Robust Farmer financing book & improved collections in Women Microfinance book

- **High quality farmer financing** book with NPA of 1.1%
- **NPA <1% in the Women Microfinance book generated post-COVID** (disbursements on or after April 1, 2020; constitute ~100% of total book) inline with the microfinance industry standards
- Collection efficiency in Women Microfinance book is around 100%
- **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

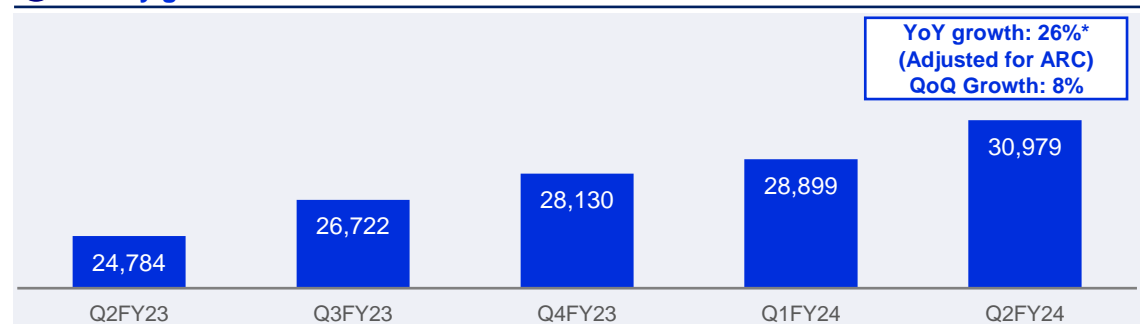
SME Banking:

Granular book creation with a solution led approach



All figures in INR Crs

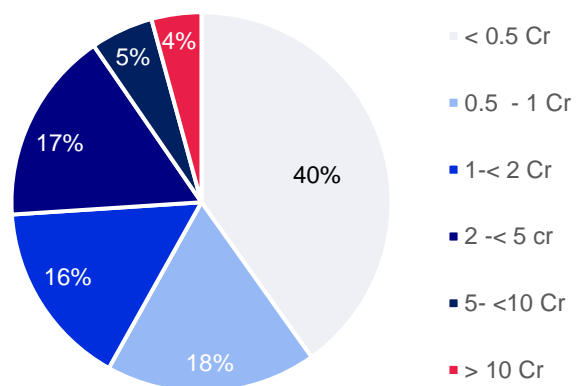
1 Steady growth in funded book



- **Collateral backed products** constitute 82% of the book
- **Surrogate program** is driving small ticket exposures and facilitating faster TAT
- **Healthy book quality** 30+ overdue <2%

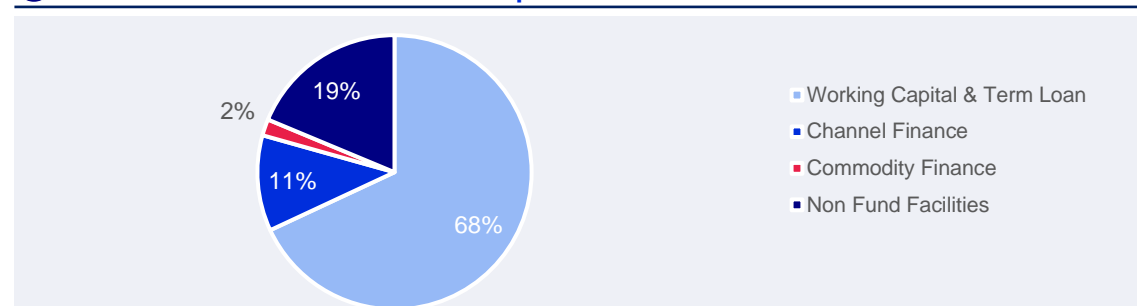
3 High quality & well diversified granular book

Book Split by Ticket Size (By count of customers)



- **Granular book creation:** 58% customers having exposure less than 1 Cr
- **Distributed portfolio** leading to reduced concentration risk
- **Portfolio secured by collateral** in addition to primary security of stock & book debts
- **EWS** for portfolio monitoring

2 Funded and Non-Funded Book composition



- **Sustainable book:** 87% book contribution from Secured products (working capital, overdraft, term loan etc.)
- Healthy mix of **Non-funded facilities** at ~19%, Book has grown by 33% YoY and 8% QoQ
- 93%+ book is **PSL compliant**

4 Digital and product innovation at fulcrum of the franchise

- **CGTMSE:** Limit increased from 2 to 5 Crs; Funding to New-to-Credit segment started
- **Launched Digi OD :** Pre-approved offering of high yielding OD product up to 15 lacs for ETB Customers
- **Score based** templated lending extended to 7.5 cr for faster TAT and curated offering
- **Digital documentation:** Automated prefilled FL and digital agreement generation from LOS system
- **Fee collection digitized** with automated real-time reconciliation, GST advice to Customer

Credit Cards:

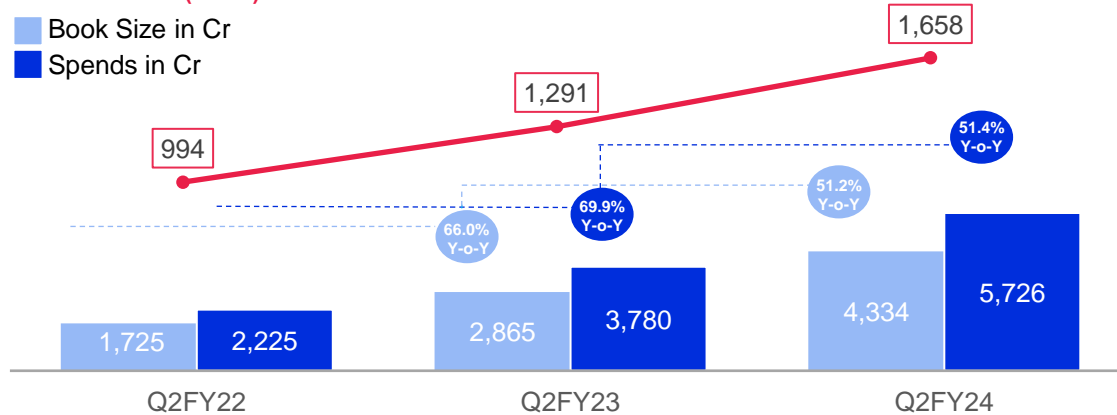
Strong business growth and enhanced customer experience



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

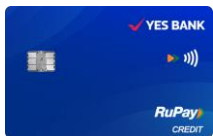
No of Cards In ('000s)

Book Size in Cr
Spends in Cr



3 New Product Initiatives

UPI on Credit Cards



- Launched in Aug'23
- Additional virtual card to the existing base without additional COA
- Incremental spends through UPI credit card – INR 105 Cr in Q2 FY24
- Highest SPAC of INR 14,500 of UPI card active customers

Digital sourcing of Term Products

35% of Term products sourced digitally in Sep'23

2x M-o-M growth in express loan on Credit Cards booking in Sep'23

2 Growth in Acquisition and Cross sell

- Steady growth in new card acquisition leading to 28% Y-o-Y growth in customer base to reach ~1.65 million base
- Highest ever Spends of INR 5,726 Crs in Q2FY24. 51.5% YOY growth over Q2FY23
- Book size of INR 4,334 Crs at end of Q2FY24. 51% YoY growth over Q2FY23
- Improvement in Revenue per customer through Cross-sell. Highest ever Term book of INR 1,000 Cr+ in Q2FY24
- Highest ever Term booking of INR 250 Cr+ in Sep'23.

4 Distribution Outreach and Digitization

- Launched a co-branded credit card with Freo Technologies in Sept'23.
- Digital acquisition contribution at 94% at the end of Q2 FY 24 :
 - Went live with biometric verification for digital VKYC drop-offs in Jul'23.
 - Launched 'remote assisted journey' and 'pre-filled' feature on the digital acquisition platform in Jul'23
 - Initiated rationalization of credit card application fields in-order to reduce journey drop-offs.

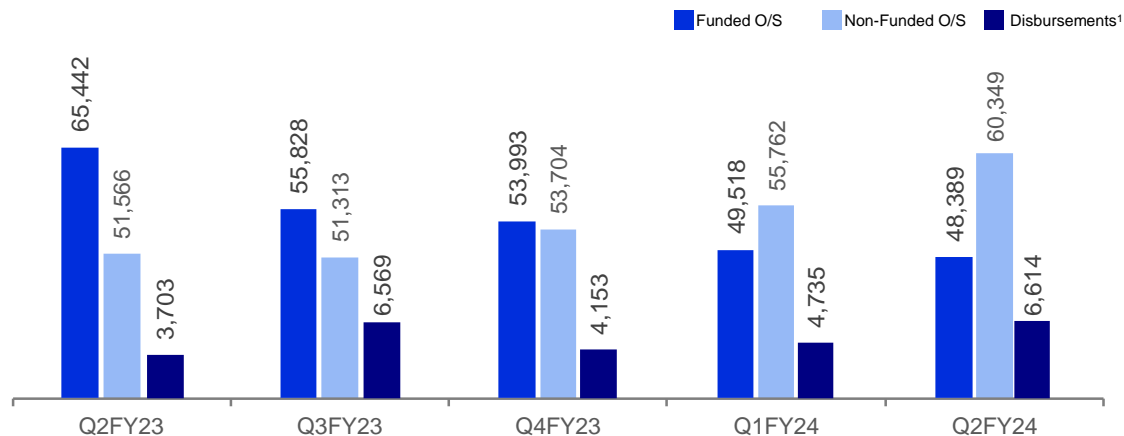
Wholesale Banking:

Granularization of incremental lending book

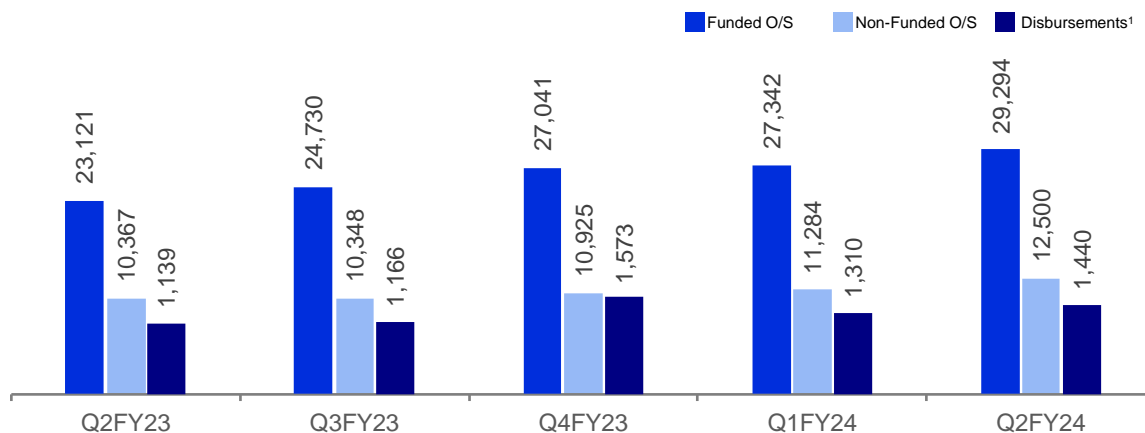


All figures in INR Crs

1 Corporate Book & Disbursements – Debulking Continues



3 Mid Corporate Break up – Granularity improving



2 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 185 Relationship Bankers spread across 10 locations servicing 950 + corporates and a team of 29 Product Specialists across Renewables / Infra / Port / Road sectors / Loan syndication
- Focus on Trade borrowers : Letter Of Credits and Bank Guarantee of ~ INR 51,000 Crs- up 13% Y-o-Y and 9% Q-o-Q
- Focus on deposit mobilization from top corporates with average deposit (AMB) of ~ INR 38,000 Crs
- Continued de-risking of stressed exposure with reduction of ~INR 1,500 Crs in exposure achieved in Q2FY24
- New Credit Limits of INR 16,000 Crs sanctioned during Q2FY24, and 34 new corporate relationships added

Institutional & Govt Banking

- Team of 209 Relationship Bankers covering Financial Institutions and financial sector entities, Government entities and Multinationals
- Market leading position in cross border remittances
- Solutioning led wholesale liabilities franchise across Government entities, Co-operative sector, BFSI and Fintech
- Tailored custody services
- Granular advances growth with capital light fee driven business model

Mid Corporates

- Team of 332 members with a strong coverage with presence in 37 key locations
- Granular portfolio with a focus on knowledge banking
- Deeply entrenched in new-age entrepreneurship ecosystem by providing bespoke digital solutions, incubation and networking platforms

¹ Excludes movement of CC/OD/WCDL/Trade Rollovers

Large Corporates

Focus Sectors

- Auto
- Chemicals
- Data Center
- Engineering
- Fertilizers
- FMCG
- Food & Agri
- Metals
- IT / ITES
- Logistics & Warehousing
- Transport
- Healthcare & Pharma
- Renewables
- Steel

Pan India Presence

- Presence in 10 major locations

- Delhi
- Kolkata
- Mumbai
- Pune
- Ahmedabad



- Bengaluru
- Chennai
- Hyderabad
- Coimbatore
- Kochi



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 Flow business
- Focus on granularizing the portfolio.
- Average limit of new sanctions in Q2: INR 180 Crs
- ECLGS exposure is 1.7% of total LC exposure & 94% of LC borrowers haven't availed ECLGS.

Analytics

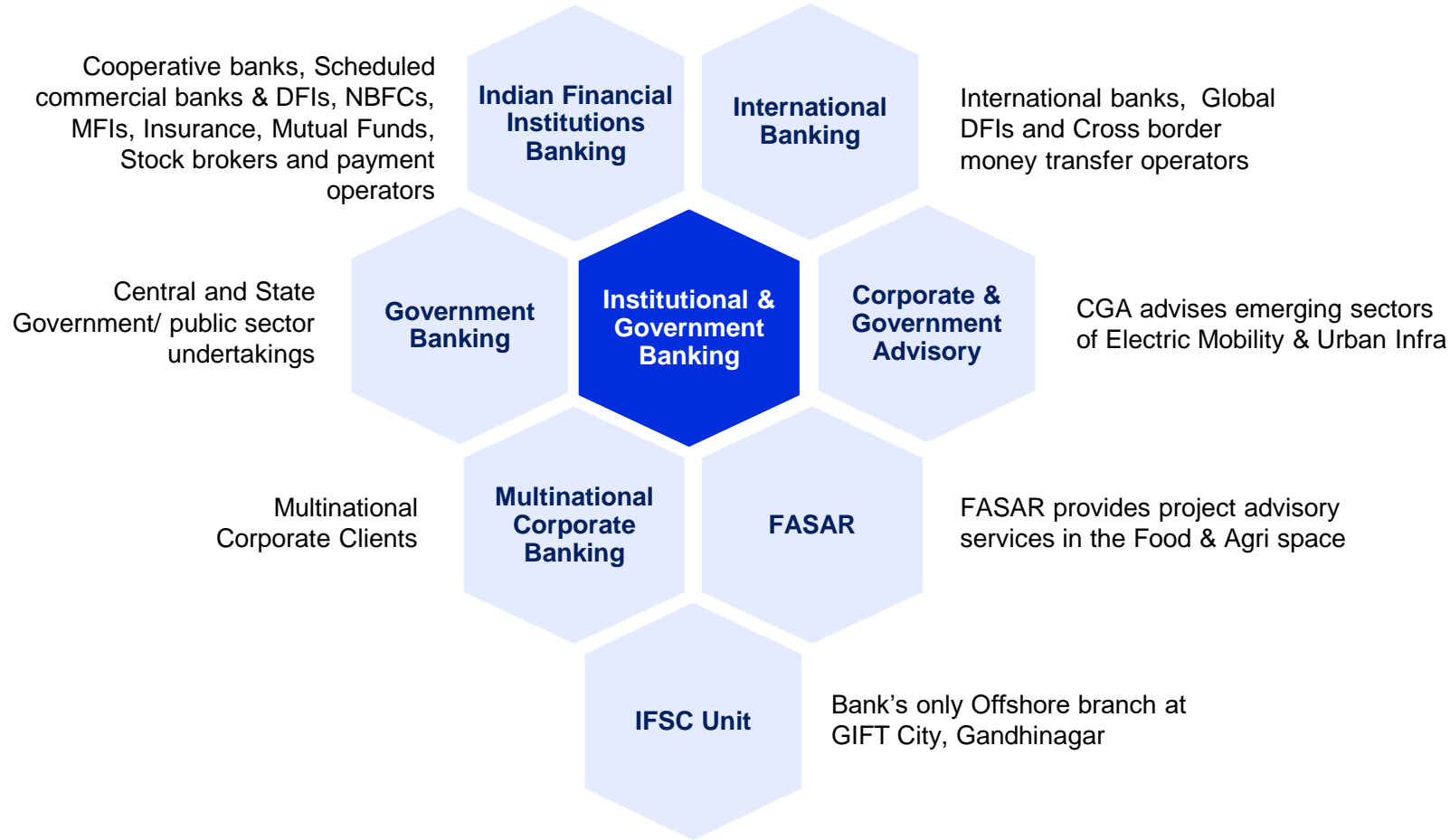
- Proactive EWS mechanism
- Detailed screening of new names prior to onboarding
- Focus on Trade Corridors for imports and exports business

Products

- Working capital Finance, Project Finance, Supply Chain Finance , FX and Derivatives.
- Growing non-fund book - Letters of Credit, Bank Guarantees (~INR 51,000 Crs) from high quality Large Corporates
- 34 New Corporates onboarded in Q2FY24
- Digital, Collection & Payments, Liquidity Management Solutions for large corporates
- Major contributor to Bank's Liabilities business
- Onboarding new clients via Debt Capital Markets solutions
- Cross-sell via corporate salary accounts origination by Consumer Bank & Credit Cards from LC client base
- Focus on high credit quality and granular book for Project Finance portfolio

Institutional & Government Banking

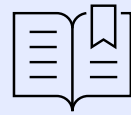
YES BANK's Institutional & Government Banking Group is divided into 7 segments *Anchoring the Wholesale liabilities franchise*



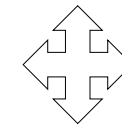
Mid Corporates



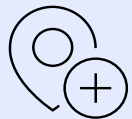
Growth led by NTB and X-sell - higher wallet share and productivity



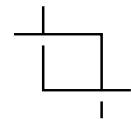
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



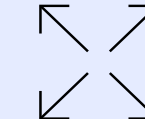
ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – presence in 37 key locations



Laser Sharp focus on portfolio quality



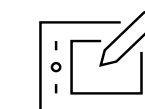
Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions/UPI/PPI, Digital Escrow and Advisory Services (accelerator programs)



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. Synergies with YSL, FASAR & Treasury



Customers provide a multiplier effect for Branch Banking offerings - YCOPS, Wealth, TASC, Credit Cards

Digital & Transaction Banking:

Sustainable & Granular Revenues through Digital Payments, Trade Finance & Cash Mgt.



STRENGTHENING FRANCHISE

95% of our Corporate CASA is embedded with Digital & Transaction Banking Product & Solutions

2+ PPI* in Corporates covers 82% CA, 97% CMS Thruput, 95% Trade FB*, 88% Trade NFB* & 96% EXIM* flows

70% of all Lending Clients have 2+ TBG & DB Product Embedment

BUSINESS HIGHLIGHTS

10% Corp. CASA growth QoQ

2x Mandate executed in H1 vs FY'23

2x growth YoY in AUC

75% YoY growth in Corp. IBU CA

26% YoY growth in CMS Thruput

10% QoQ growth in NFB, FB and SCB

10% of TF Fees from NTB/NTT

20% QoQ growth in Non-Credit Trade Fees

27% QoQ growth in CMS, TF & DB Fee

Over 6 lakh users on IRIS in 2 months

PAYMENT & PRODUCT LEADERSHIP

Market Leadership – YBL processes 1 in 3 Digital Payment transaction in India
UPI – 38.1% Rank #1 | NEFT – 7.4% | IMPS - 9.6% | NACH - 12% | AePS - 23.8% Rank#1

2% growth in UPI, 95% in NACH & 39% growth in BBPS YoY
~22% Market Share in Bullion within the Banking Industry and ~8% Market Share in LRS

108% growth in Statutory payments
150% growth in GST payments
70% growth in EPFO payments

SUPERIOR SERVICE

~12 million queries and ~400k service requests managed by Yes Robot and Whatsapp Banking

~100,000 client queries addressed successfully by our Corporate Client Management team

90% of our Corporate CASA clients is covered by dedicated Service Team, with query resolution at 93% First Time Right with 92% TAT adherence

Curated & Expansive Digital Interface

Enriched customer experience across all customer segments



Yes Online - (Web)
Revamped, Simplified and Futuristic
Net Banking Service

Corporate & MSME Banking
Revamped, Simplified and Futuristic
Online & Mobility Service

Smart Trade & Digital Supply Chain
Digital Onboarding, Fintech Partnership, X-
Border Remittances & Open Banking

IRIS - (Mobile Platform)
Revamped, Intuitive, Futuristic
Super APP in making

YES Online

Digital Rupee
CBDC Wallet for Individual
Customers & Merchants

Yes Robot -
24x7 personalized AI
powered Chatbot

Whatsapp Banking -
Convenient, secure inquiry &
transacting Banking Channel

Yes Pay -
Digital Payment Super APP

IVR Banking -
Customer Service, Voice bot



Transaction Banking Group
YES TRANSACT

Embedded Banking (BaaS)
SDKs to provide seamless Digital
experience for SuperApps /
NeoBanks and Fintechs

API Banking (BaaS)
Expansive and growing API Banking
Services for New Age Businesses

Yes Connect
Corporate Super APP with Yes Bank
and Partner/ Public Digital Services

API

YES Connect

Merchant Collection
PG, POS, QR Code (UPI / CBDC), Cash
& Cheque Solutions for Merchants and
Retailers for Digital Collections

Prepaid Instrument (PPI) -
Corporate Expense Solution,
Wallet Services, Travel, Gift and Fleet Mgmt.

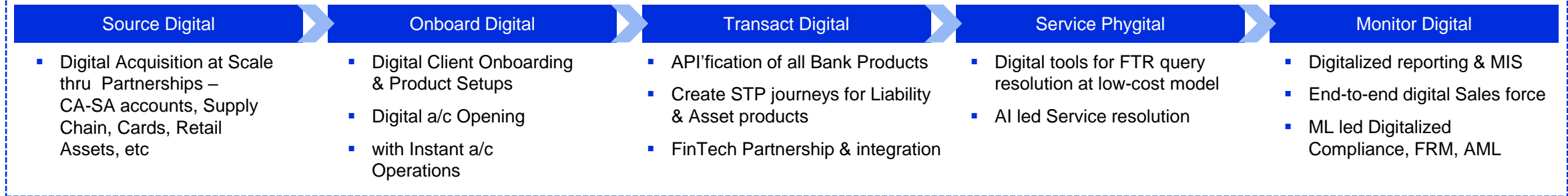


Embedded (Connected) Banking

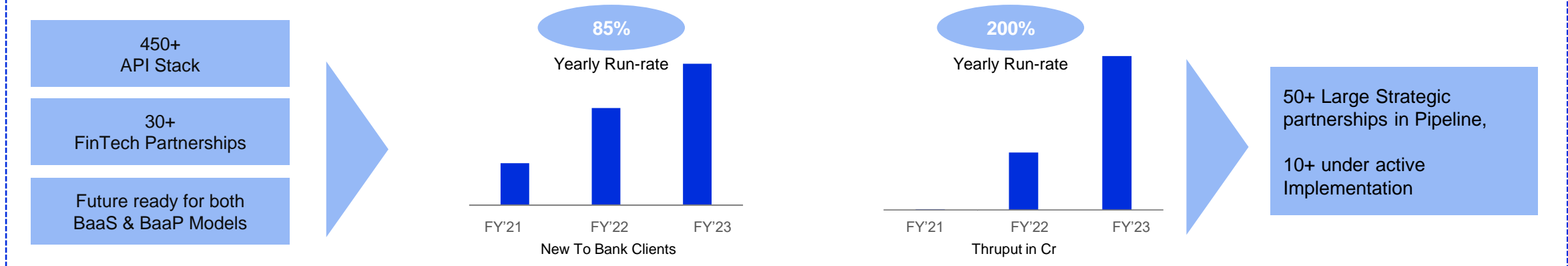
Digitizing client journeys & creating inorganic client acquisition funnel thru Fintech partnerships



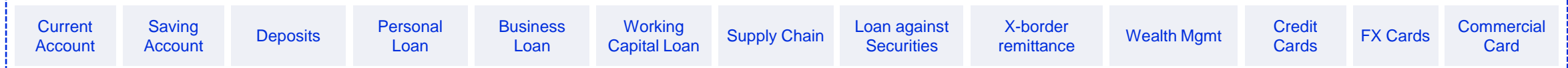
Partnership roadmap of Digital & Transaction Banking



Connected Banking creating a Digital Acquisition funnel

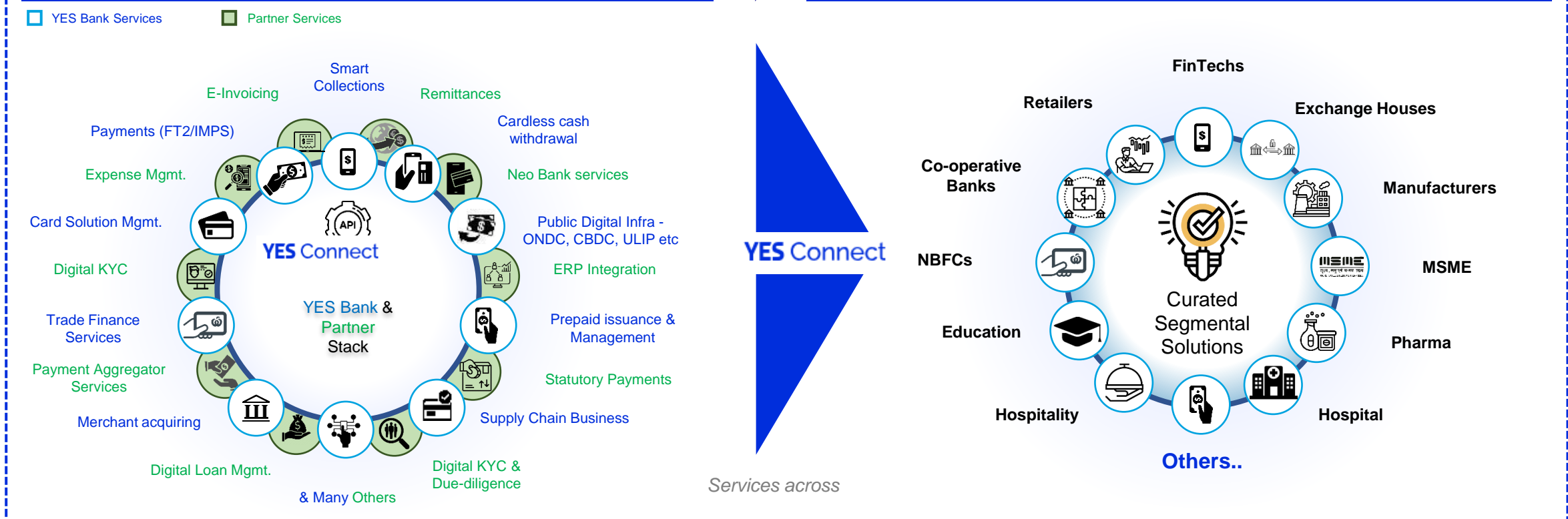
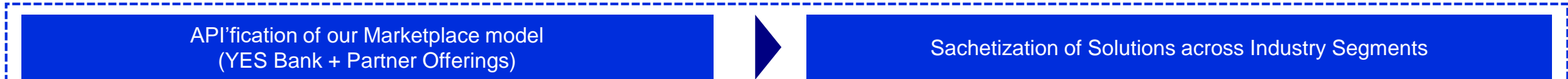


Quantum Force Multiplier for Inorganic Client Acquisition across...



YES Connect : Enriched Customer Experience

Super App for Businesses



Liabilities, General Banking and Cash Management	Trade, Remittances, FX and Supply Chain	Working Capital Financing and Service Fulfilment	Public Digital Infrastructure	Service Fulfilment	Beyond Banking (Partner Soln.)
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30+ Partners 450+ APIs 100+ Solutions **2x QoQ User growth** Login to <https://yesconnect.yesbank.in/>

IRIS : Enriched customer experience

Super APP for Retail Customers

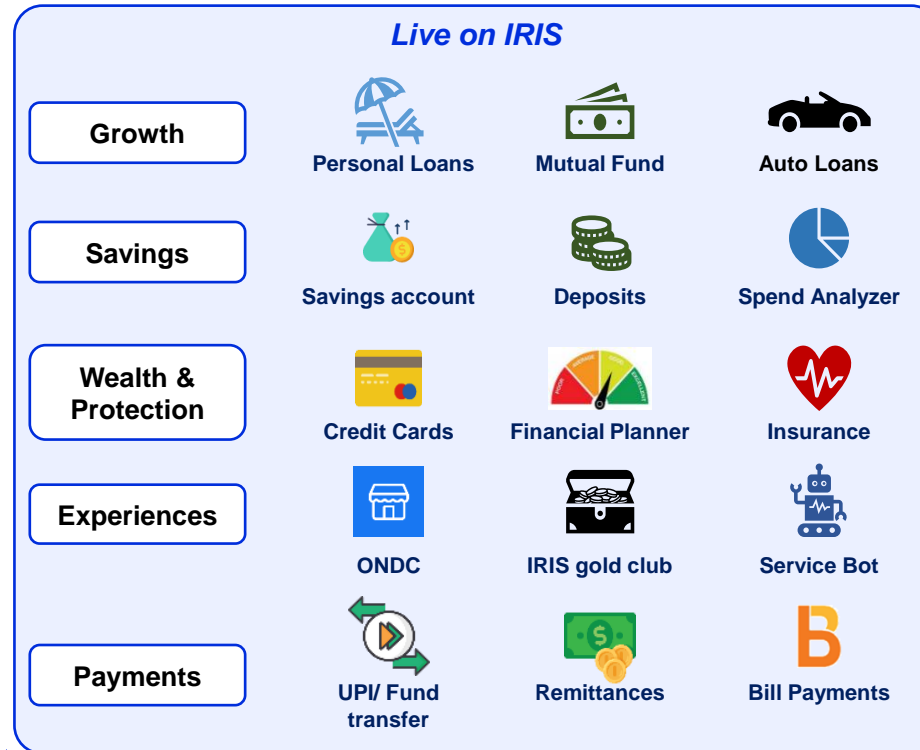


- IRIS is a native API-led mobile platform offering banking on fingertips across customer lifecycle (100+ features)
- Leveraging 30% mobile native consumers + Digital India stack to build a highly scalable and low C2I digital business model

Key Differentiators

- India's first banking app built on co-creation
- Simple & intuitive design
- Significantly enhanced and superior banking experience with acquisition & onboarding journeys
- Complete customer lifecycle with hyper-personalized financial experiences

Products & Features Snapshot



Launched in Aug'23

6+ lac users within 2 months of launch



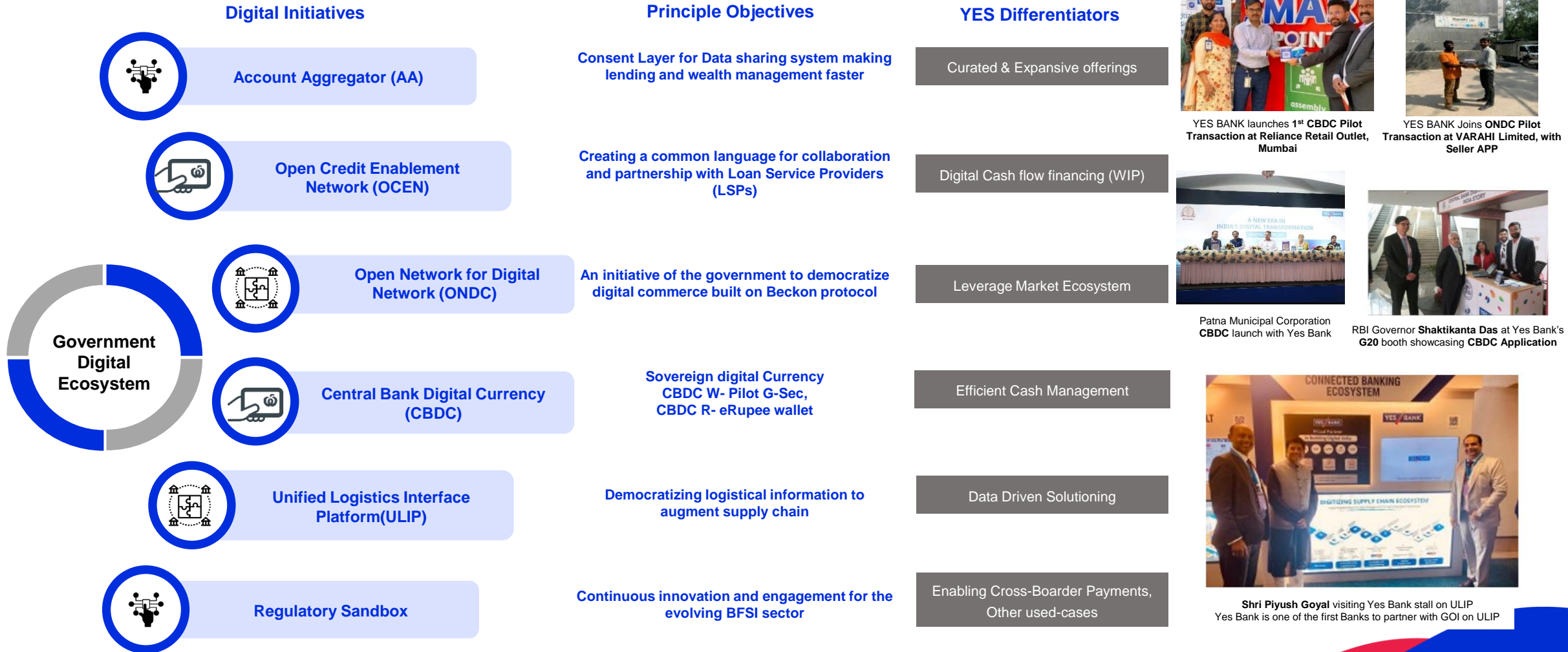
Targeting 30% of new digital acquisition of the bank in near-term.

Customer Lifecycle

NTB Acquisition → Onboarding → Cross-sell → Services → Transactions → Value added experiences

Strategically leverage Public Digital Infrastructure

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



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



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



Patna Municipal Corporation CBDC launch with Yes Bank



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

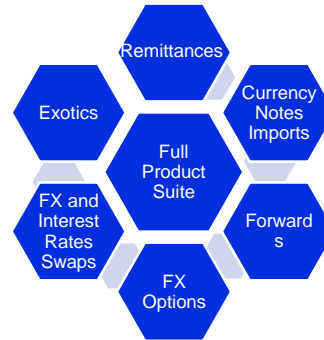
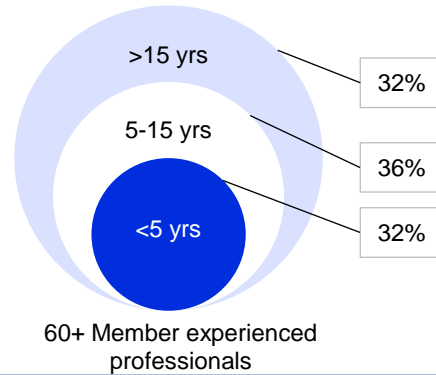


Shri Piyush Goyal visiting Yes Bank stall on ULIP
Yes Bank is one of the first Banks to partner with GOI on ULIP

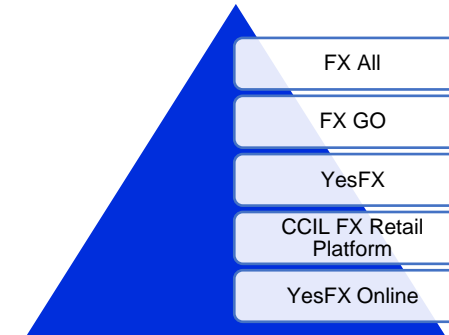
Financial Markets – Customised solutions for clients



FX Sales



Active FX trading desk for market making providing best in class pricing for customer transactions and Propriety trading



Available across digital platforms for Rate booking
Retail Contributes 50% of overall income

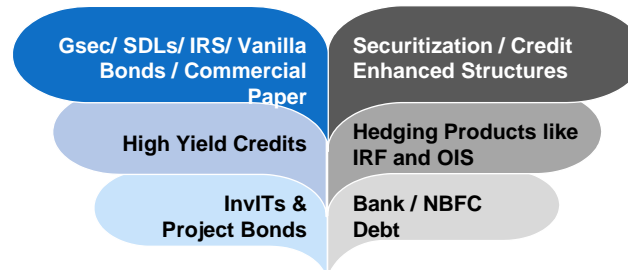
Debt Capital Markets & PD

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

- Corporates
- NBFCs & FIs
- Banks
- InvITs



Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



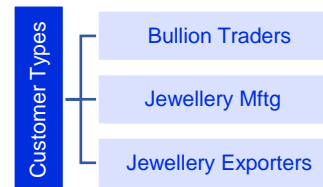
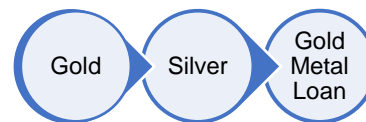
Diversified Investor Connect

- 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



- 3rd Largest Bank for Bullion in India
- Extended specialized desk coverage
- Pioneered the first INR settlement trade between India and UAE

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



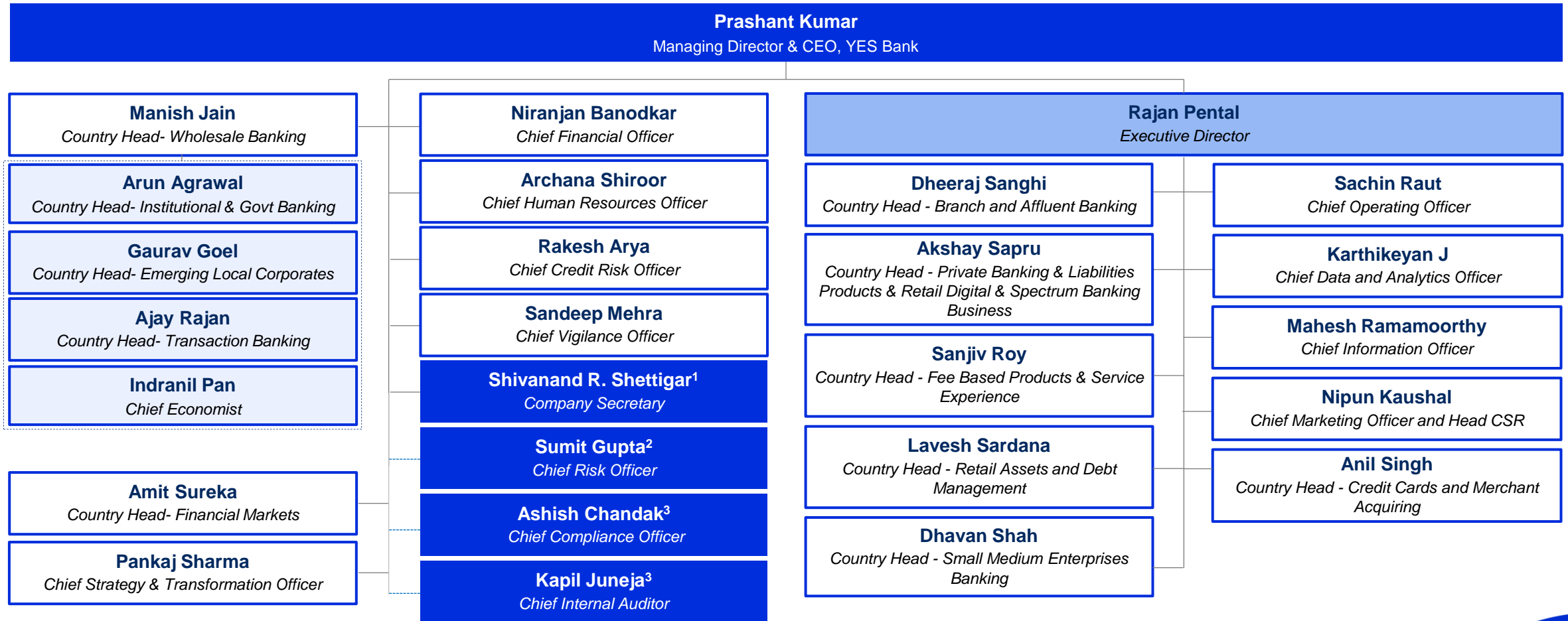
Shweta Jalan¹
Non- Executive Director



Sunil Kaul²
Non- Executive Director

¹ Non-Executive– Nominee of Verventa Holdings Limited
² Non-Executive– Nominee of CA Basque Investments

Professional and Seasoned Management team



1 Reports directly to the Chairman of Board

2 Reports directly to the Risk Management Committee of the Board

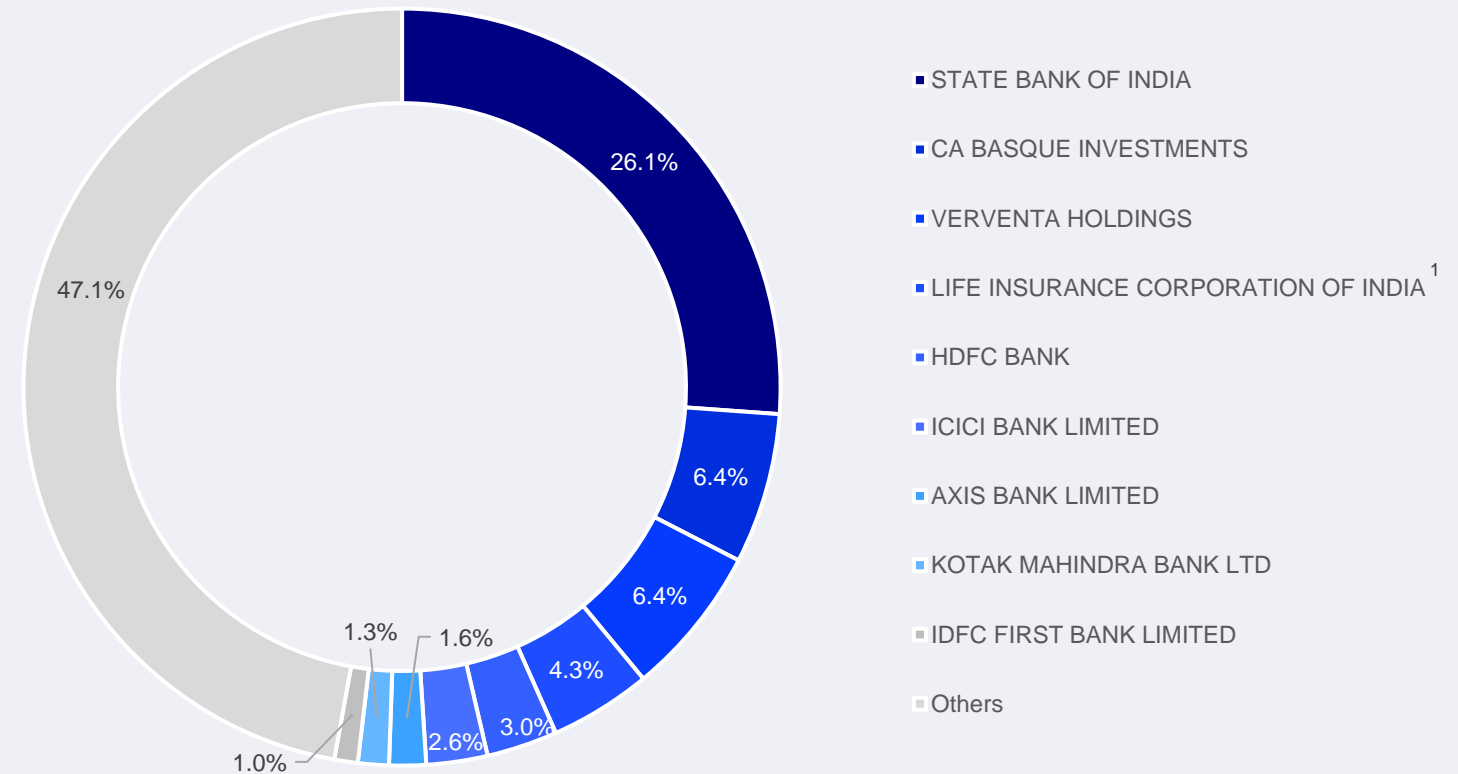
3 Reports directly to the Audit Committee of the Board

Strong Investor base

Well diversified Investor base:

Category	%
Banks	35.9%
FDI	12.9%
Resident Individuals	29.7%
FPI's	10.5%
Body Corporates	3.5%
Insurance Companies	4.6%
Others	2.9%
TOTAL	100.0%

Shareholding Pattern as on September 30, 2023



¹ LIC along with its various schemes

Responsible franchise committed to a purposeful ESG agenda



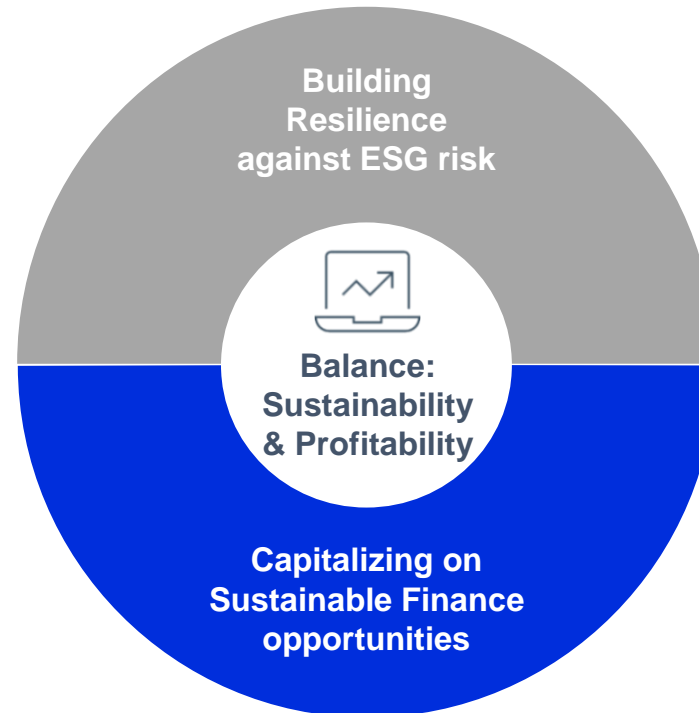
Key Highlights

First Bank globally with an ISO 14001:2015 certified Environmental Management System covering 832 facilities

First Indian Bank to measure and report financed emissions of its electricity generation loan exposure and develop targets to align with SBTi well-below 2°C scenario

First Indian Bank to be a Founding Signatory to UNEP FI Principles for Responsible Banking, striving to align its business strategy with the Paris Climate Agreement and Sustainable Development Goals

Green and social financing towards renewable energy, electric vehicles, SMEs, rural farmers and women entrepreneurs



- 1 Addressing Climate & ESG Risk**
Instituted an Environment and Social Risk Management System (ESMS) to integrate E&S risks into overall credit risk assessment framework
- 2 Net zero by 2030**
Committed to reduce greenhouse gas (GHG) emissions from operations to net zero by 2030. Switched to renewable energy at the Bank's headquarters, YES BANK House
- 3 Robust ESG governance & disclosures**
Board – level CSR and ESG committee; Executive – level Sustainability Council led by MD &CEO
ESG-linked KPIs for Top Management
Comprehensive sustainability disclosures aligned to BRSR, GRI and TCFD recommendations
- 4 Engaging stakeholders**
Member of Indian Banks' Association Standing Committee on ESG
- 5 Promoting sustainable finance**
Launched India's first Green Bond and first Green Fixed Deposit

Strong people focus:

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



Leadership Development

- **Employees in C-Suite, Leadership, Executive and Senior grades** with **average vintage of ~ 9 years** within the Bank combined with top talent from the industry.
- During the quarter, an exclusive batch of **Inner Engineering Program**, in partnership with **ISHA Foundation**, was conducted for select leaders. This intensive program was designed to help leaders through inner re-engineering using the ancient science of Yoga.
- With an objective of further strengthening our leadership pipeline, **Emerging Leaders Program (ELP)** was conducted across locations. The program focuses on aspects of leadership such as Leading Self, Leading Others and Managing Business.

Knowledge Management

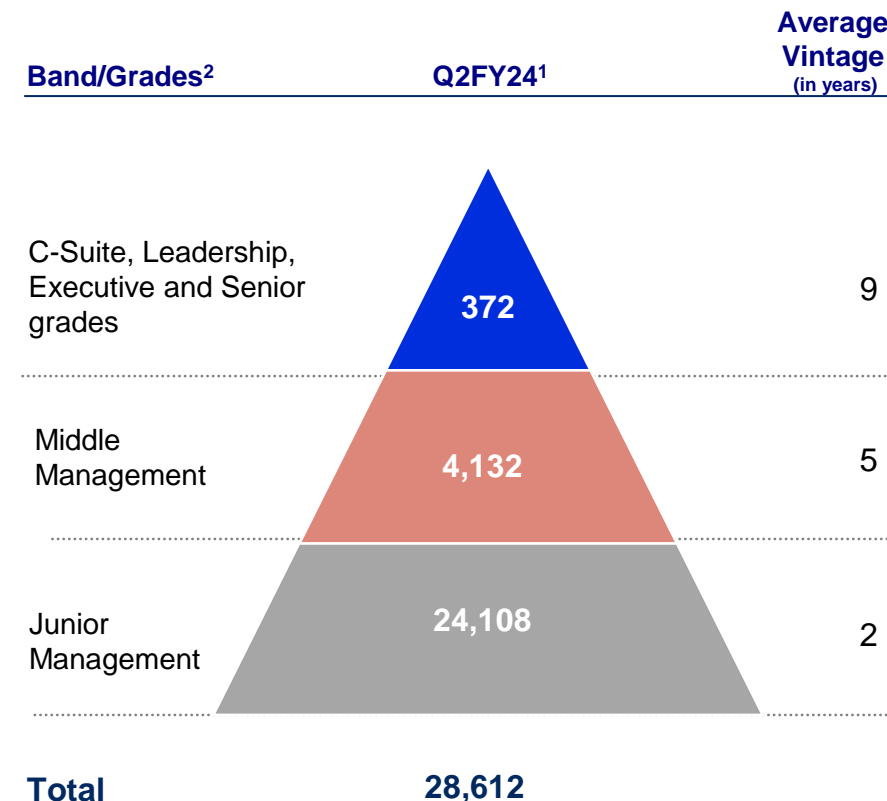
- **YES School of Banking** focusses on **role and skill-specific training and certifications**. Total **1,53,732 training days** were clocked in **H1 FY24** with an average of **5.37 training days per employee**.
- Sessions were conducted under the **'Know Your Bank' series** to help employees get a better understanding of the **key Business Units, products, processes and policies of the Bank**. Over **1400 YES Bankers** attended the sessions on **Digital Rupee** and **YES Foundation**, conducted in Q2.
- Over 150 participants from Operations and Service Delivery team have been trained so far in FY 24 under the **'Collaborate - On the Job Learning Journey'** which aims at promoting cross functional synergies within different verticals..
- With an objective of **providing a safe workplace and improving occupational health & safety of employees, community and customers**, participants from Infrastructure and Facilities Management, Human Capital Management and Operations & Service Delivery teams attended the **'ISO 45001 certification'** training program
- **Retail Assets Direct Sales Team Gurukul Program** was conducted to help orient the **outsourced resources in Retail Assets Team** to the job role, various business processes and best practices such as on form filling guidelines, ensuring First Time Right.

D & I Initiatives

- **'Vividhata'** - a focused workshop on **Diversity, Equity and Inclusion (DEI)** was designed for HR Professionals at the Bank managing Corporate Businesses. The team deliberated on the Importance of creating and nurturing a culture of DEI within the organization.

Employee Engagement

- In **Q2 FY24**, **over 500 employees** received **rewards** and **1500+ appreciation messages / wishes** were exchanged on the Bank's recognition and rewards portal- **YES League of Excellence**.
- The Bank celebrated the spirit of **Independence Day through various** employee engagement sessions: **Patriotic Rhythm-** music and dance session; **Veteran Voices-Unveiling The Experience-** an Interactive session with a Veteran Special forces Brigadier.
- The Bank continued its focus on **employee physical and mental well-being through regular Yoga Classes, participation in Chess, Carrom and Table Tennis Tournaments, Workshop on Sound Healing,**

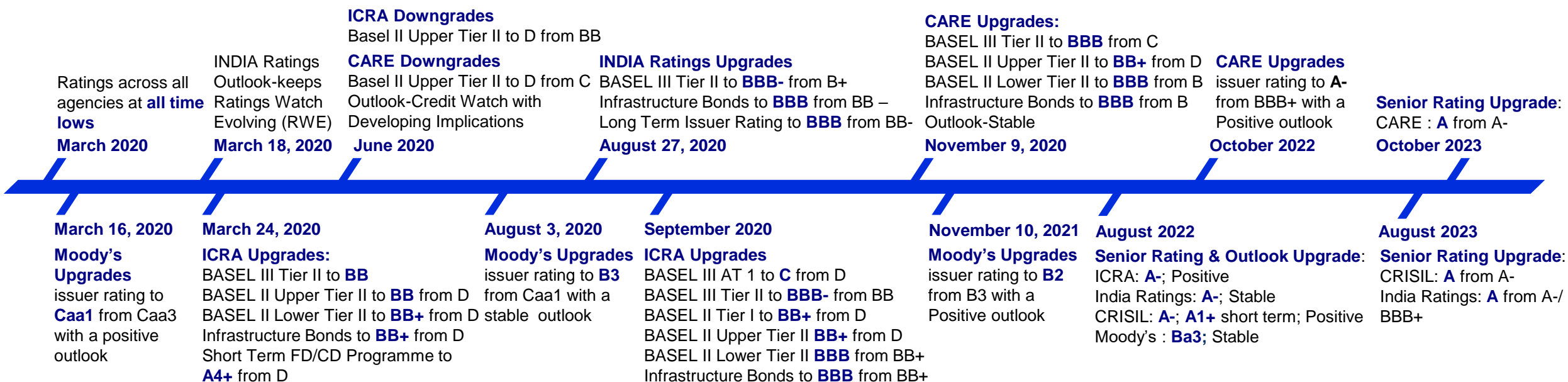


Total headcount of **28,614** with a net addition of **1097** staff over the headcount of March 31, 2023

¹ Data as on September 30, 2023

² This excludes MD & CEO and Executive Director

Credit Rating



International Rating	Long-term					Outlook	Short-term	
Moody's Investors Service	Ba3					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		A				A	Positive	A1+
ICRA	BB	A-			A-	A-	Positive	
India Ratings		A				A	Stable	
CARE		A				A	Positive	A1+

Thank You

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