

April 26, 2019

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 Sirs,

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

In terms 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 April 26, 2019 have *inter-alia*:

1. Approved the Audited Standalone Financial Statements of the Bank for the Quarter (Q4) and the year ended March 31, 2019 and the Audited Consolidated Financial Statements of the Bank for the Year ended March 31, 2019.
2. Recommended payment of Dividend of Rs. 2/- per equity share i.e. 100% on Equity Shares of Face Value of Rs. 2/- each (fully paid up) for the financial year ended March 31, 2019, and the same shall be payable subject to approval of the Shareholders at the ensuing Annual General Meeting of the Bank.
3. Approved raising funds in Indian/foreign currency, upto Rs. 20,000 Crore, by issue of debt securities including but not limited to non-convertible debentures, bonds, MTN, in terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the SEBI Listing Regulations and other applicable laws, if any, subject to regulatory approvals, as may be required, in one or more tranches and/or series, in domestic and/or overseas market, in as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, subject to approval of the Shareholders
4. Approved raising of funds upto US\$ 1 Billion, in one or more tranches, on such terms and conditions as it may deem fit, subject to approval of the Shareholders, by way of issuance of equity shares including but not limited through preferential issue and/or Qualified Institutions Placement (QIP)/ Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs)/ Foreign Currency Convertible Bonds (FCCBs)/ or any other methods on private placement basis, subject to regulatory approvals.



The Board Meeting commenced at 10:30 A.M. and concluded at 6:30 P.M.

Copies of the Audited Results along with Auditor's Report thereon and the declaration that the Auditor's Report on the Results is with unmodified opinion is enclosed herewith.


A press release on the results is also enclosed herewith.

Also, please find enclosed the 'Investor Presentation' and 'Key Financial Update' for Q4FY19 & FY19.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For YES BANK LIMITED


Shivanand R Shettigar
Group Company Secretary



Encl: As above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
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Auditor's Report on the Financial Results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Yes Bank Limited

1. We have audited the accompanying annual standalone financial results of Yes Bank Limited (the 'Bank') for the year ended 31 March 2019 (the 'Financial Results'), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (the 'SEBI Regulations'). The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These Financial Results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly financial results up to the end of the third quarter which are responsibility of the Bank's management and have been approved by the Board of Directors in their meeting held on 26 April 2019. Our responsibility is to express an opinion on these Financial Results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, provisions of Section 29 of the Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India in compliance with Regulation 33 of the SEBI Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We draw attention to Note 14 to the Financial Results which describes the ongoing enquiry by the Bank into certain anonymous whistle blower allegations. Our opinion is not modified in respect of this matter.



Auditor's Report on the Financial Results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Yes Bank Limited

5. In our opinion and to the best of our information and according to the explanations given to us, these Financial Results;
- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Venkataramanan Vishwanath

Partner

Membership No: 113156

Mumbai
26 April 2019

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
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To the Board of Directors of Yes Bank Limited

1. We have audited the accompanying annual consolidated financial results of Yes Bank Limited (the 'Bank') for the year ended 31 March 2019 (the 'Financial Results'), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (the 'SEBI Regulations'). The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us.
2. These Financial Results have been prepared on the basis of the annual consolidated financial statements which are responsibility of the Bank's management and have been approved by the Board of Directors in their meeting held on 26 April 2019. Our responsibility is to express an opinion on these Financial Results based on our audit of the annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, provisions of Section 29 of the Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India in compliance with Regulation 33 of the SEBI Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 570 million as at 31 March 2019, total revenues of Rs. 39 million and net cash outflows amounting to Rs. 266 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by another auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, insofar as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

Our opinion above on the consolidated financial statements, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

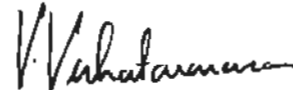


Auditor's Report on the Financial Results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Yes Bank Limited

5. We draw attention to Note 14 to the Financial Results which describes the ongoing enquiry by the Bank into certain anonymous whistle blower allegations. Our opinion is not modified in respect of this matter.
6. In our opinion and to the best of our information and according to the explanations and based on consideration of reports of other auditors on the separate financial statements of a subsidiaries given to us, these Financial Results;
 - i. Includes the annual financial results of the following entities:
 - YES Bank Limited
 - YES Securities (India) Limited
 - YES Trustee Limited
 - YES Asset Management (India) Limited
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Venkataramanan Vishwanath
Partner
Membership No: 113156

Mumbai
26 April 2019

YES BANK Limited

 Regd. Office: YES BANK Tower, JFC-2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai-400 013, India
 Website: www.yesbank.in Email Id: shareholders@yesbank.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Sr No.	PARTICULARS	Standalone					Consolidated	
		FOR THE QUARTER ENDED 31.03.2019	FOR THE QUARTER ENDED 31.12.2018	FOR THE QUARTER ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.19	FOR THE YEAR ENDED 31.03.18	FOR THE YEAR ENDED 31.03.19	FOR THE YEAR ENDED 31.03.18
		(Audited - Refer Note 5)	(Unaudited)	(Audited - Refer Note 5)	(Audited)	(Audited)	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	785,654	795,894	574,298	2,962,475	2,026,742	2,962,380	2,026,859
(a)	Interest/discount on advances/bills	611,999	624,840	440,441	2,292,264	1,547,824	2,291,854	1,547,785
(b)	Income on investments	153,273	160,380	117,944	604,842	410,253	604,842	410,253
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	13,570	4,162	10,960	39,757	51,607	39,757	51,607
(d)	Others	6,812	6,512	4,953	25,612	17,058	25,926	17,214
2	Other Income (Refer Note 3)	53,169	89,087	142,097	459,015	522,383	467,548	529,315
3	TOTAL INCOME (1+2)	838,823	884,981	716,395	3,421,490	2,549,125	3,429,928	2,556,175
4	Interest Expended	535,061	529,253	358,874	1,981,572	1,253,036	1,981,129	1,252,943
5	Operating Expenses (i)+(ii)	171,423	156,692	143,978	626,428	521,278	636,143	527,354
(i)	Payments to and provisions for employees	65,982	62,536	54,667	246,977	218,892	253,811	223,466
(ii)	Other operating expenses	105,441	94,156	89,311	379,451	302,386	382,331	303,888
6	Total Expenditure (4+5) (excluding provisions and contingencies)	706,484	685,945	502,852	2,608,000	1,774,314	2,617,272	1,780,297
7	Operating Profit (before Provisions and Contingencies)(3-6)	132,339	199,036	213,543	813,490	774,811	812,657	775,878
8	Provisions (other than Tax expense) and Contingencies (net)	366,170	55,023	39,964	577,756	155,380	577,756	155,424
9	Exceptional Items	-	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	(233,831)	144,013	173,579	235,734	619,431	234,901	620,454
11	Tax Expense	(83,167)	43,828	55,635	63,707	196,975	63,974	197,132
12	Net profit from Ordinary Activities after tax (10-11)	(150,664)	100,185	117,944	172,027	422,456	170,927	423,322
13	Extraordinary Items (Net of tax)	-	-	-	-	-	-	-
14	NET PROFIT (12-13)	(150,664)	100,185	117,944	172,027	422,456	170,927	423,322
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	46,301	46,246	46,059	46,301	46,059	46,301	46,059
16	Reserves & Surplus excluding revaluation reserves				2,644,119	2,529,769	2,642,440	2,529,191
17	Analytical ratios :							
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	16.5%	16.3%	18.4%	16.5%	18.4%	16.6%	18.4%
(iii)	Earning per share for the period / year (before and after extraordinary items)							
	- Basic ₹	(6.51)	4.33	5.14	7.45	18.43	7.40	18.46
	- Diluted ₹	(6.46)	4.30	5.06	7.38	18.06	7.33	18.09
		(Not Annualized)	Not Annualized	(Not Annualized)	Annualized	Annualized	Annualized	Annualized
(iv)	NPA ratios-							
(a)	Gross NPA	788,256	515,862	262,680	788,256	262,680	788,256	262,680
(b)	Net NPA	448,485	287,635	131,275	448,485	131,275	448,485	131,275
(c)	% of Gross NPA	3.22%	2.10%	1.28%	3.22%	1.28%	3.22%	1.28%
(d)	% of Net NPA	1.86%	1.18%	0.64%	1.86%	0.64%	1.86%	0.64%
(v)	Return on assets (average) (annualized)	(1.6%)	1.1%	1.6%	0.5%	1.6%	0.5%	1.6%



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Statement of Assets and Liabilities as at March 31, 2019 is as under:

(₹ in Lakhs)

PARTICULARS	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
CAPITAL AND LIABILITIES				
Capital	46,301	46,059	46,301	46,059
Reserves and surplus	2,644,119	2,529,769	2,642,440	2,529,191
Deposits	22,761,018	20,073,815	22,755,790	20,068,860
Borrowings	10,842,411	7,489,358	10,842,411	7,489,358
Other liabilities and provisions	1,788,768	1,105,559	1,799,019	1,111,497
Total	38,082,617	31,244,560	38,085,961	31,244,965
ASSETS				
Cash and balances with Reserve Bank of India	1,079,774	1,142,575	1,079,774	1,142,575
Balances with banks and money at call and short notice	1,609,177	1,330,862	1,618,719	1,332,807
Investments	8,952,203	6,839,894	8,932,853	6,829,344
Advances	24,149,960	20,353,386	24,139,719	20,351,883
Fixed assets	81,700	83,239	82,989	83,730
Other assets	2,209,802	1,494,604	2,231,907	1,504,626
Total	38,082,617	31,244,560	38,085,961	31,244,965

Notes:

- The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. There are no qualifications in the auditor's report for the quarter and year ended March 31, 2019. The information presented above is extracted from the audited financial statements as stated.
- During the quarter and year ended March 31, 2019, the Bank allotted 2,718,264 shares and 12,065,794 shares respectively, pursuant to the exercise of stock options by employees.
- 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.
- The Board of Directors at their meeting proposed a dividend of ₹ 2 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- The figures of the last quarter in each of the years are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- As at 31, March 2019, the total capital infused and outstanding is ₹ 14,900 lakh in Yes Securities (India) Limited, ₹ 7,450 lakh in YES Asset Management (India) Limited and ₹ 50 lakh in Yes Trustee Limited. All three are wholly owned subsidiary companies of the bank.
- Based on review of Credit portfolio of the Bank, the Bank has identified certain performing accounts which have been faced with stress due to current market and liquidity condition. The Bank has created Contingency Provision of ₹ 210,000 lakh towards these identified accounts.
- The Bank has outstanding of ₹ 252,800 lakh to various companies and SPVs of Infrastructure Leasing & Financial Services Ltd. (IL&FS) (Nil to the Parent / NBFC / Financial Services entities) of which ₹ 244,205 lakh has been classified as NPA with a specific provision of ₹ 61,051 lakh (25%) prior to the NCLAT order dated February 25, 2019 in respect of I.A No. 620 of 2019 in Company Appeal (AT) No. 346 of 2018. Subsequently to the NCLAT order, the Bank has retained classification for the balance exposure of ₹ 8,595 lakh as standard although this exposure would be required to be classified as NPA as per IRAC norms. The Bank has made a provision of ₹ 1,289 lakh (15%) on this exposure. Additionally the Bank has a non-funded based exposure of ₹ 8,899 lakhs to this conglomerate.
- In terms of the RBI circular no. DBR.BP.BC.No.32/21.04.018/2018-19 dated 1st April, 2019, banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either or both of the following conditions are satisfied: (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period and (b) the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period. Based on the above, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for FY2018.
- As the business of the Bank is concentrated in India; the segment disclosures made pertain to domestic segment.
- 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 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_Mar_31_2019.pdf



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- 14 The Bank became aware in September 2018 through communications from stock exchanges of an anonymous whistleblower complaint alleging irregularities in the Bank's operations, potential conflicts of interests in relation to the former MD and CFO and allegations of incorrect NPA classification. The Bank conducted an internal enquiry of these allegations, which was carried out by management and supervised by the Board of Directors. The enquiry resulted in a report that was reviewed by the Board in November 2018. Based on further inputs and deliberations in December 2018, the Audit Committee of the Bank engaged an external firm to independently examine the matter. The Bank, at the direction of the Audit Committee and with the assistance of this external firm, is continuing to analyze the allegations in the whistleblower complaint and work is currently ongoing. Based on work done and findings till date, the Bank has not identified any material financial statement implications. The Bank will consider the implications of ongoing work in the next financial year as the examination of this matter is completed.
- 15 During quarter and year ended March 31, 2019, the Bank has raised ₹ Nil and ₹ 304.200 Lakhs of Basel III Compliant Tier II Bonds
- 16 Previous period figures have been regrouped /reclassified wherever necessary to conform to current period classification.

SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Standalone					Consolidated	
		FOR THE QUARTER ENDED 31.03.2019	FOR THE QUARTER ENDED 31.12.18	FOR THE QUARTER ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.19	FOR THE YEAR ENDED 31.03.18	FOR THE YEAR ENDED 31.03.19	FOR THE YEAR ENDED 31.03.18
		(Audited - Refer Note 5)	(Unaudited)	(Audited - Refer Note 5)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue							
(a)	Treasury	280,345	270,921	178,022	1,045,398	659,270	1,045,398	659,270
(b)	Corporate Banking	517,214	590,387	478,818	2,226,535	1,663,588	2,226,124	1,663,549
(c)	Retail Banking	134,492	118,651	88,938	456,587	297,282	456,587	297,282
(d)	Other Banking Operations	7,057	4,435	6,960	20,519	19,541	29,367	26,629
(e)	Unallocated	23	7	(12)	44	(115)	44	(114)
	TOTAL	939,131	984,401	752,726	3,749,083	2,639,566	3,757,521	2,646,616
	Add / (Less): Inter Segment Revenue	(100,308)	(99,420)	(36,332)	(327,593)	(90,441)	(327,593)	(90,441)
	Income from Operations	838,823	884,981	716,395	3,421,490	2,549,125	3,429,928	2,556,175
2	Segmental Results							
(a)	Treasury	80,333	122,092	61,133	354,603	294,610	354,603	294,610
(b)	Corporate Banking	(244,073)	85,370	175,787	141,801	547,480	141,834	547,335
(c)	Retail Banking	(15,730)	(11,077)	(6,608)	(45,248)	(59,076)	(45,248)	(59,076)
(d)	Other Banking Operations	3,727	1,667	4,627	9,166	11,082	8,848	12,234
(e)	Unallocated	(58,088)	(54,039)	(61,360)	(224,588)	(174,665)	(225,136)	(174,848)
	Profit before Tax	(233,831)	144,013	173,579	235,734	619,431	234,901	620,454
3	Segment Assets							
(a)	Treasury	13,022,600	12,181,905	10,221,286	13,022,600	10,221,286	13,025,650	10,221,286
(b)	Corporate Banking	19,798,848	20,621,660	17,146,303	19,798,848	17,146,303	19,798,307	17,144,970
(c)	Retail Banking	4,865,541	4,343,956	3,713,703	4,865,541	3,713,703	4,865,541	3,713,703
(d)	Other Banking Operations	8,854	2,915	3,300	8,854	3,300	29,398	14,112
(e)	Unallocated	386,774	247,687	159,968	386,774	159,968	367,065	150,894
	Total	38,082,617	37,398,123	31,244,560	38,082,617	31,244,560	38,085,961	31,244,965
4	Segment Liabilities							
(a)	Treasury	10,817,519	11,076,443	7,510,753	10,817,519	7,510,753	10,817,519	7,510,753
(b)	Corporate Banking	14,117,975	13,469,235	12,615,311	14,117,975	12,615,311	14,112,653	12,610,357
(c)	Retail Banking	9,473,940	9,019,434	7,508,505	9,473,940	7,508,505	9,473,940	7,508,505
(d)	Other Banking Operations	10,823	10,980	47,246	10,823	47,246	21,129	53,110
(e)	Unallocated	971,940	981,760	986,917	971,940	986,917	971,979	986,990
	Capital and Reserves	2,690,420	2,840,271	2,575,828	2,690,420	2,575,828	2,688,741	2,575,250
	Total	38,082,617	37,398,123	31,244,560	38,082,617	31,244,560	38,085,961	31,244,965

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: April 26, 2019

For YES BANK Limited



SR



Ravneet Gill
Ravneet Gill
Managing Director & CEO

April 26, 2019

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 Sirs,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of YES Bank Limited, M/s. B S R & Co. LLP (Firm's Registration No: 101248W/W-100022), have submitted their Report with unmodified opinion on the Audited Financial Results of the Bank (both Standalone and Consolidated) for the financial year ended March 31, 2019, as approved by the Board at its Meeting held today i.e. April 26, 2019.

We request you to kindly take this in your record.

Thanking you,

Yours faithfully,
For YES BANK LIMITED



Raj Ahuja
Group Chief Financial Officer



Press Release – April 26, 2019

YES BANK announces Financial Results for the Quarter and Year ended March 31, 2019

Commenting on the results and financial performance, Mr. Ravneet Gill, Managing Director and CEO of YES Bank said “I am excited to be part of this dynamic institution and on behalf of the entire leadership team reaffirm our commitment of building India’s finest and most admired financial services company. Further, I take this opportunity to thank all our stakeholders for their sustained support which has held the institution in great stead.

In this phase of our journey, we will lay emphasis on granularity, sustainability and digitalisation while maintaining highest standards on compliance and prudence in risk. I am confident that our robust Transaction Banking, Retail and Digital platforms will allow us to accelerate granularity in our businesses. Our digital innovation is cutting edge and will help us differentiate our product proposition and embrace a broader client universe. Importantly we will continue expanding our Corporate business which is the foundation on which YES Bank has been built.”

1. KEY HIGHLIGHTS for Q4FY19 and FY19

✓ **Retail continues to drive Growth:**

- Advances grew by 18.7% y-o-y to ₹ **2,41,500** Crores
- **Retail Advances** grew **62.3%** y-o-y and **8.6%** sequentially to **16.7%** of Advances from 12.2% last year

✓ **Stable Funding and Improving Liquidity Profile:**

- **Deposits** grew by **13.4%** y-o-y and 2.2% sequentially to ₹ **2,27,610** Crores. **Credit Deposit ratio improves** to 106% as on March 31 2019 from 109% in Dec 2018.
- CASA ratio at **33.1%**, CASA + Retail TD improved to **58.8%** from 57.5% last quarter. Retail TDs grew by 40.2% y-o-y and 8.3% q-o-q
- Daily avg. LCR sequentially **improved to 110.9%** from 102.3%. LCR as of March 31, 2019 at **113.2%**

✓ **Proactive build-up in Contingent Provisions:**

- The Bank has created Contingency Provision of ~₹ 2,100 Crores pursuant to a review of the credit portfolio
- Credit cost guidance of upto 125 bps for FY20.

✓ **Leadership position in Digital Payments:**

- **Highest market share** in UPI P2M transactions with **~8x growth** in Volumes in FY19
- Consistently ranked **# 1 IMPS Remitter Bank** by NPCI in the peer group for FY19
- Payments through API Banking continues to grow exponentially with **850+ customers** on boarded

✓ **Board Approvals:**

- **Dividend:** Board has recommended a Dividend of ₹ **2.0 per share** (100%) for FY19 (*subject to shareholders’ approval*)
- Board has recommended renewal of an aggregate limit of \$1Bn for raising equity capital subject to shareholders approval (*with a post issuance dilution cap of 10%*)

2. PROFIT & LOSS

- NII grew **16.3%** y-o-y to ₹ **2,506 Crores** in Q4FY19; and 26.8% y-o-y to ₹ 9,809 Crores in FY19. NIMs at 3.1% and 3.2% for Q4FY19 and FY19 respectively
- **Non-Interest Income** at ₹ **532 Crores** for Q4FY19 and at ₹ 4,590 Crores for FY19 led by 28.1% y-o-y growth in Corporate Trade & CMS Fees and 24.4% y-o-y growth in Retail Banking Fees in FY19
- **Operating Expenses** at ₹ **1,714 Crores** for Q4FY19 and at ₹ 6,264 Crores for FY19
- **Pre-Provisioning Operating Profit** grew 5% y-o-y at ₹ **8,135 Crores** in FY19
- **Net Provisions** at ₹ **3,662 Crores** for Q4FY19 and at ₹ 5,778 Crores for FY19 including **Contingent Provisions** of ~ ₹ **2,100 Crores**, specific loan loss provisions of ₹ 1,270 Crores, Investment MTM Provision of ₹ 243 Crores and Other Provisions of ~₹ 48 Crores.
- Given the above, **Net Loss of ₹ 1,507 Crores for Q4FY19**. FY19 PAT at ₹ **1,720 Crores**.
- Return ratios for FY19: **RoA at 0.9% and RoE at 11.4%** prior to taking into consideration Contingent Provisioning
- **Book Value** at ₹ **116.2** per share as on March 31, 2019

3. BALANCE SHEET:

- Total Assets grew **21.9%** y-o-y and **1.8%** sequentially to ₹ **3,80,826 Crores**.
- Deposits grew **13.4%** y-o-y and **2.2%** sequentially to ₹ **2,27,610 Crores**.
- Retail and Corporate TDs grew by 40.2% and 16.1% y-o-y respectively and 8.3% and 4.2% sequentially
- **CASA ratio** at **33.1%**; **CASA + Retail FDs** at **58.8%** of Total Deposits
- **Advances** grew by **18.7%** y-o-y and reduced 1.0% sequentially to ₹ **2,41,500 Crores**.
- Retail Banking Advances grew **62.3%** y-o-y to **16.7%** of Advances (*up from 12.2% as on March 31, 2018*). Segmental mix below:

Business Segment	As on Mar 31, 2019	As on Mar 31, 2018	Growth (y-o-y)	As on Dec 31, 2018	Growth (q-o-q)
A) Corporate Banking	65.6%	67.9%	14.7%	67.8%	-4.3%
of which IBU Advances	7.8%	7.1%	31.0%	8.5%	-8.5%
B) Retail & Business Banking of which:	34.4%	32.1%	27.1%	32.2%	6.0%
i) Medium Enterprises*	7.8%	9.7%	-4.5%	7.8%	-0.8%
ii) Small and Micro Enterprises	9.9%	10.3%	15.0%	9.2%	7.6%
iii) Retail Banking	16.7%	12.2%	62.3%	15.2%	8.6%
Total	100.0%	100.0%	18.7%	100.0%	-1.0%

- **Total Capital Adequacy** at **16.5%#** with Total Capital Funds at ₹ **50,459 Crores**. Tier I Ratio and CET I ratio at **11.3%#** and **8.4%#** respectively
- Risk Weighted Assets stood at ₹ **3,05,578 Crores**. RWA/ Total Assets at **80.2%** (*from 81.7% as on March 31, 2018*)

After Proposed Dividend of ₹ 2.0 per share for FY19

4. ASSET QUALITY

(A) Asset Quality as of March 31, 2019:

S.No	Particulars (%)	March 31, 2019	Remarks
1	Credit Cost (bps)	Q4FY19 @ 137bps FY19 @ 209bps	Includes Contingent Provision of ~92 bps made during FY19
2.1	GNPA	3.22% (₹ 7,883 Crores)	Gross Slippages of ₹ 3,481 Crores in Q4FY19 of which ₹ 552 Crores was on account of an Airline company exposure that was performing as on March 31, 2019 and ₹ 529 Crores on account of Stressed Infrastructure Conglomerate
2.2	NNPA	1.86% (₹ 4,485 Crores)	
2.3	PCR	43.1%	
3	Net Security Receipts	0.71% (₹ 1,727 Crores)	Sale of one NPA account in Q4FY19 to an ARC on all cash basis (₹ 195 Crores exposure against which cash received ₹ 117 Crores and nil SRs)
4	Std. Restructured Exposure	0.08% (₹ 208 Crores)	
TOTAL (2.2 + 3 + 4)		2.65%	

(B) Exposure to a Stressed Infrastructure Conglomerate

The Bank has an aggregate outstanding funded exposure* of ₹ 2,528 Crores as of 31 March 2019 of which ₹ 2,442 Crores has been classified as NPA. ₹ 86 Crore continues to be classified as 'Standard' in line with the NCLAT order dated February 25, 2019. The Bank has a provision of 15% against this Standard exposure.

*Bank also has additional Non-Fund based exposure of ₹89 Crores to the Stressed Infrastructure Conglomerate as noted above

(C) Credit Cost Guidance

Post Contingency provision, Bank expects FY20 Credit Costs upto 125bps with expected further normalization in FY21.

(D) Others

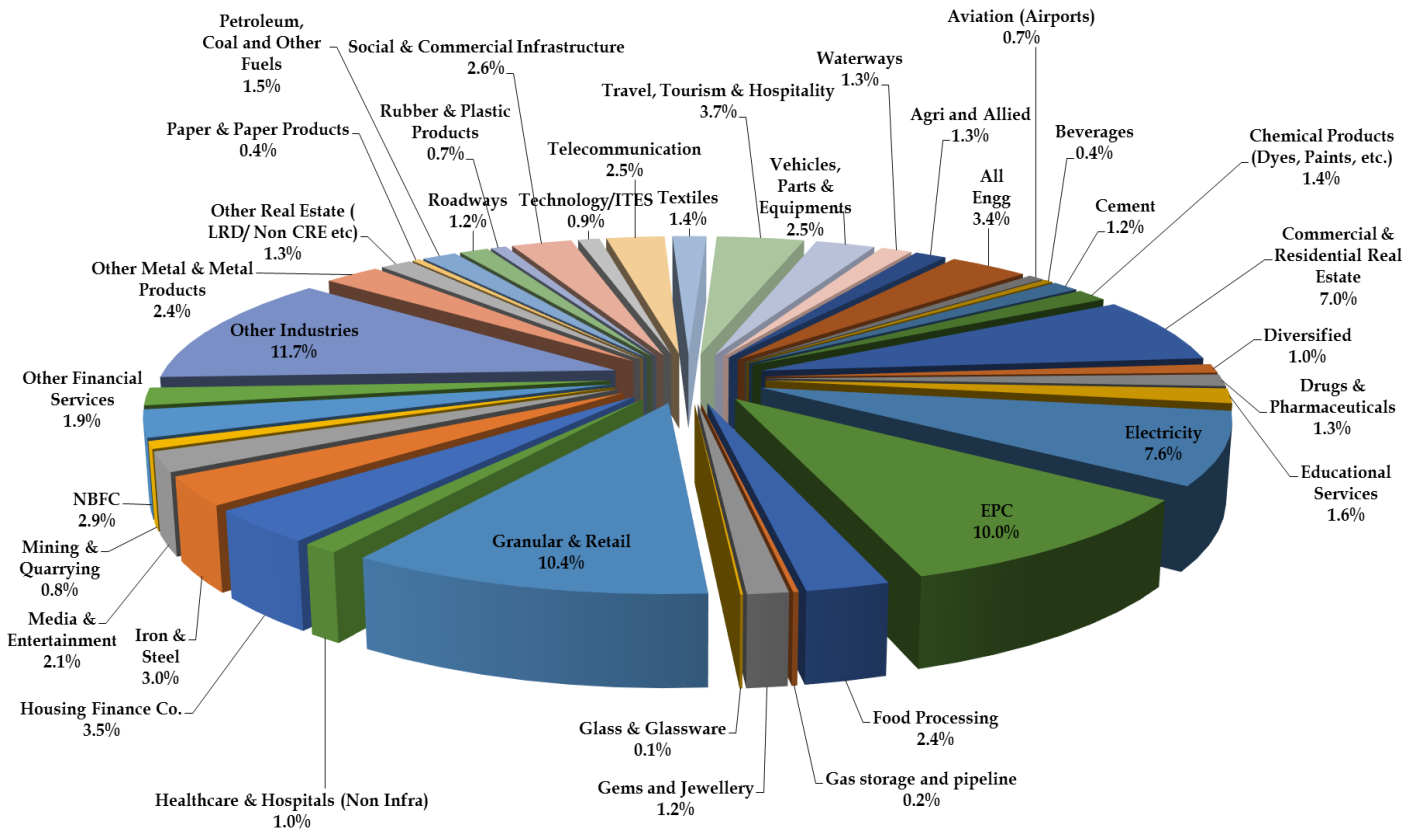
- >90% of the Top 20 individual borrower exposures by value are **Externally Rated A or better**
- SMA 2** outstanding exposures (*accounts > ₹5 Crores and as per RBI CRILC reporting*) as on March 31, 2019 at 0.98% of Gross Advances
- HFCs** at 3.5% of which ~88% presently externally rated **A or better**
- NBFCs** at 2.9% of which ~70% presently externally rated **A or better**
- Commercial & Residential Real Estate** at 7.0% of which 0.27% are **SMA 2**
- The Bank has no disclosure requirements under the RBI regulations on disclosures of divergences in asset classification and provisioning, pursuant to the conclusion of its FY18 RBI Annual Supervisory Process.

5. SENSITIVE SECTOR DISCLOSURE

Sector/ Rating*	% of Total Exposure as on March 31, 2019	% of Total Exposure as on December 31, 2018
(A.1) Non-Renewable Electricity Generation <i>(All operational)</i>	1.9%	2.1%
(A.2) Exposure to SEBs	Nil	Nil
(B) EPC	10.0%	9.7%
<i>A or above rated</i>	6.7%	8.2%
(C) Iron & Steel	3.0%	2.7%
<i>A or above rated</i>	2.2%	1.9%
(D) Telecom	2.5%	2.6%
<i>A or above rated</i>	2.2%	2.4%
(E) Gems & Jewelry	1.2%	1.3%
<i>A or above rated</i>	0.7%	0.9%

*Based on Internal Corporate ratings models mapped to external ratings

Overall portfolio is well distributed with significant deployment in YES BANK focused knowledge sectors where the Bank has developed considerable sectoral expertise with specialized Relationship, Product and Risk Managers (3 Eye Relationship and Risk Management organizational framework)



6. DIGITAL BANKING: A Commanding lead in new age payments

YES Bank continues to outperform peers in the new age payments space

- **UPI: Highest** Market share in UPI Merchant Payments volumes as per NPCI.
 - Processed ~ **64 Crore** transactions amounting to ~₹ **97,000 Crores** in Q4FY19
 - 8X YoY growth in vol.; **143 Crore** transactions processed in FY19
- **IMPS:** Consistently **ranked 1st as Remitter Bank**, by NPCI in the peer group for FY19. Bank has witnessed more than 80% y-o-y growth in Volumes in FY19
- **AePS:** One of the **Leading acquirer** bank of AEPS. Successfully processed ~**5.5 Crore** transactions and enabled **340,000+** Business Correspondent in Q4FY19
 - 11X YoY growth in vol; **15.5 Crore** transactions processed in FY19
- **API Banking** for powering smart alliances
 - 850+ Set ups done for customers
 - Platform throughput by value and volume increased by **2.25X and 1.3X YoY** respectively
 - Individual Inward remittance: Market Share ~**10% (CY18)**; Throughput by value grew **125% for the bank vs. 14% for the industry**

Driving relationships with **superior offerings**

- **YES Mobile:** Transaction value & volumes both grew by ~**2.3X** YoY
- **Debit Cards:** Total cards in force at **2.44 Mn**. In Q4FY19 total transactions grew **50% YoY** to cross **95 lakhs** and total spends grew **51% YoY** to reach ~₹ **1,400 Crores** for the quarter
- **Yes ROBOT - Personal Banking Assistant:** Successfully integrated M-commerce platform to enable ticket booking, food ordering, cab booking etc. through the channel. The chatbot continues to gain popularity with the bot witnessing over 63 Mn interactions in FY19

Empowering **Digital India**

- YES Bank launched a first-of-its-kind joint initiative with the Government of Maharashtra to **digitally empower 20,000+ ration shop owners** to increase revenue opportunities by extending last mile banking services to **700,000+ citizens**. YES Bank will onboard ~**40%** of all Fair Price Shops in Maharashtra, to provide banking services such as small-value cash deposits into any Bank Account including Domestic Remittances and withdrawal from any Bank Account via Aadhaar Enabled Payment System (AEPS).
- YES Bank launched a first-of-its kind joint venture with Government of Maharashtra under the '**Yellow Revolution Programme**' to increase eggs production. YES BANK has implemented an end-to-end supply chain automation solution linked to digital payments which is expected to benefit **3,50,000 Self Help Groups** and various aggregators.
- YES Bank partnered with U.T. administration of DIU to launch Bharat QR to **digitize Diu's retail outlets** bringing cashless shopping convenience to ~**30,000 citizens** & tourists visiting the UT.
- YES Bank launched **Asmita Bazaar**, a rural market place where produce is sourced directly from the farmers and sold to corporates. The platform is powered through Program Manager New Indictrans and manages the payments in an automated manner.

7. EXPANSION & KNOWLEDGE INITIATIVES

- Employee strength as on March 31, 2019 stood at **21,136**.
- As on March 31, 2019, branch network stood at **1,120** branches and ATM Network stood at **1,456** which includes **596** Bunch Note Acceptors/Cash Recyclers.
- YES Bank's Rating's Outlook from Moody's was revised from Negative to **Stable**.
- YES Bank signed a MoU with **MG Motors**, a British automotive company, to enter into a strategic financing partnership providing **Banking & Finance solutions** for MG Motors and its entire auto value chain. Yes Bank will also develop exclusive **Digital Banking solutions** for MG Motor India.

8. AWARDS & RECOGNITIONS

YES BANK was recognized and bestowed awards at multiple platforms for its Digital & Innovation practices:

- YES BANK recognised with the **Best Technology Bank of the Year, Best use of Data & Analytics for Business Outcome and the Most Customer-Centric Bank using Technology Awards in the Medium Size Banks category** at the Indian Banks' Association (IBA) Banking Technology Innovation Awards
- YES BANK applauded as Winner in "**Innovation in Data Science**" at the 9th edition of Aegis Graham Bell Award 2018, for the industry-first project "**Yes EEE (Engage Enrich Excel)**"
- YES BANK has been selected by *Global Finance* magazine as Best Debt Bank in Asia Pacific for deals announced / completed in 2018

YES Bank's analyst conference call, scheduled on Apr 26, 2019 at 5:30 pm, can be heard at following link, post 10 pm:
<https://www.yesbank.in/about-us/investors-relation/financial-information/financialresults>

This will be followed by Sell Side Analyst Meet at 7:00 pm

ABOUT YES BANK

YES BANK, India's fourth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and his top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.

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Annexure

Financial Highlights from Q4FY19 Results:

P & L Highlights					
(₹ in Crores)	Q4FY19	Q4FY18	Growth % (y-o-y)	Q3FY19	Growth % (q-o-q)
Net Interest Income	2,505.9	2,154.2	16.3%	2,666.4	-6.0%
Non Interest Income	531.7	1,421.0	-62.6%	890.9	-40.3%
Total Net Income	3,037.6	3,575.2	-15.0%	3,557.3	-14.6%
Operating Profit	1,323.4	2,135.4	-38.0%	1,990.4	-33.5%
Provision	3,661.7	399.6	816.2%	550.2	565.5%
Profit after Tax	-1,506.6	1,179.4	NM	1,001.8	NM
Basic EPS (₹)	-6.5	5.1	NM	4.3	NM
Key P & L Ratios					
	Q4FY19	Q4FY18		Q3FY19	
Return on Assets [#]	-1.6%	1.6%		1.1%	
Return on Equity [#]	-21.8%	18.8%		14.4%	
NIM	3.1%	3.4%		3.3%	
Cost to Income Ratio	56.4%	40.3%		44.0%	
Non Interest Income to Total Income	17.5%	39.7%		25.0%	

Balance Sheet Highlights					
(₹ in Crore)	31-Mar-19	31-Mar-18	Growth % (y-o-y)	31-Dec-18	Growth % (q-o-q)
Advances	241,499.6	203,533.9	18.7%	243,885.2	-1.0%
Deposits	227,610.2	200,738.1	13.4%	222,758.4	2.2%
CASA	75,253.3	73,176.2	2.8%	74,116.7	1.5%
Shareholders' funds	26,904.2	25,758.3	4.4%	28,402.7	-5.3%
Total Capital Funds	50,459.1	46,975.7	7.4%	53,273.0	-5.3%
Total Balance Sheet	380,826.2	312,445.6	21.9%	373,981.2	1.8%
Key Balance Sheet Ratios					
Capital Adequacy ^{**}	16.5%	18.4%		17.4%	
CET I Ratio ^{**}	8.4%	9.7%		9.1%	
Tier I Ratio ^{**}	11.3%	13.2%		12.0%	
Book Value (₹)	116.2	111.8		122.8	
Gross NPA	3.22%	1.28%		2.10%	
Net NPA	1.86%	0.64%		1.18%	
Provision Coverage Ratio	43.1%	50.0%		44.2%	
Credit Costs (in bps)	137	13		29	
Restructured Exposure%*	0.08% (₹ 208.0 Cr)	0.16%		0.09%	
Security Receipts (Net)%	0.71% (₹ 1,726.7 Cr)	0.92%		0.71%	
CASA Ratio	33.1%	36.5%		33.3%	
Daily Average LCR	110.9%	102.1%		102.3%	

Annualized

* Includes erstwhile Standard S4A, 5-25 and SDR exposures

** March 31, 2019 figures after Proposed Dividend of ₹2.0 per share for FY19

NM: Not Measurable

INVESTOR PRESENTATION

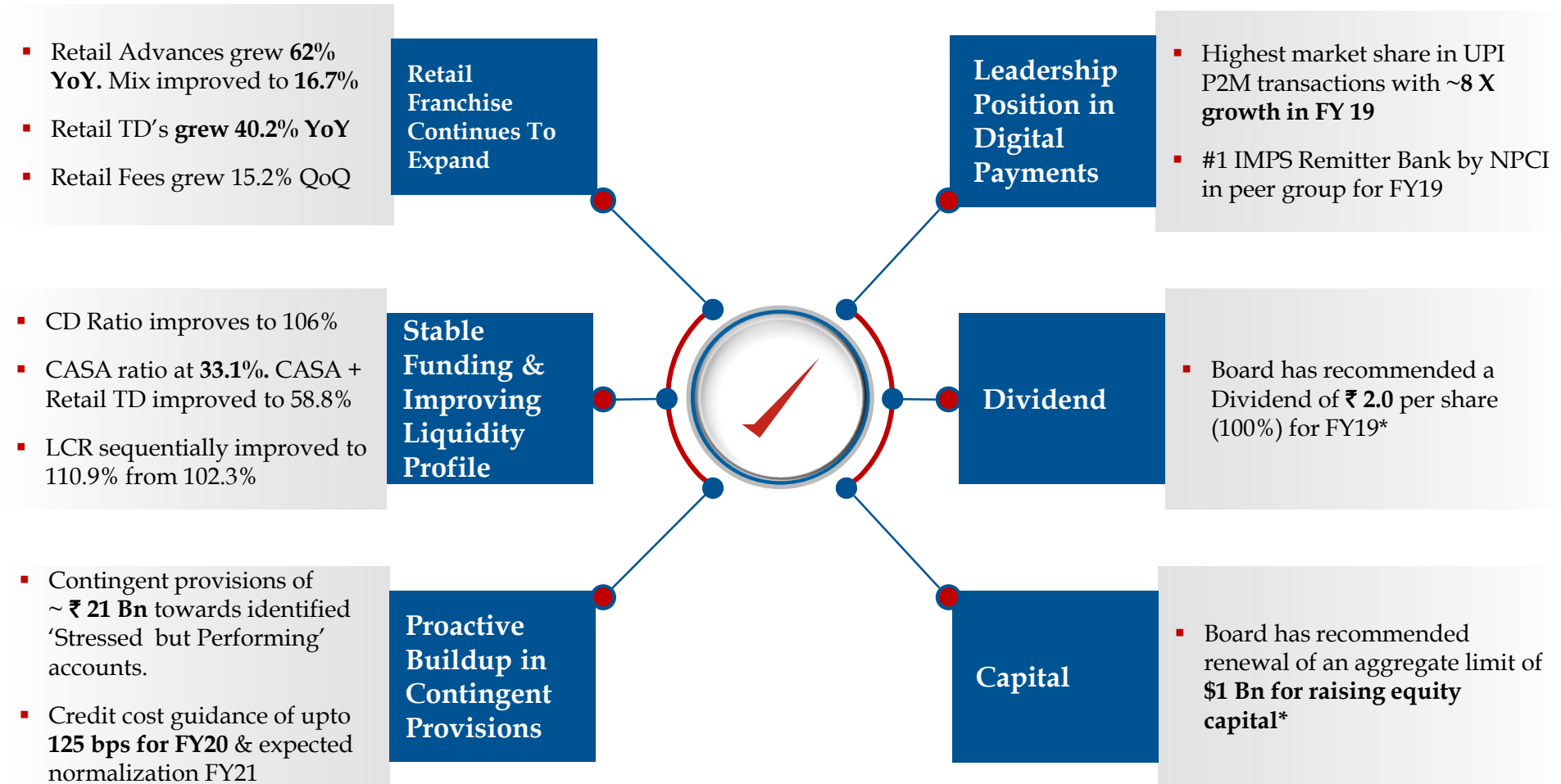
Q4FY19 Update





HIGHLIGHTS

Q4FY19 and FY19 Highlights

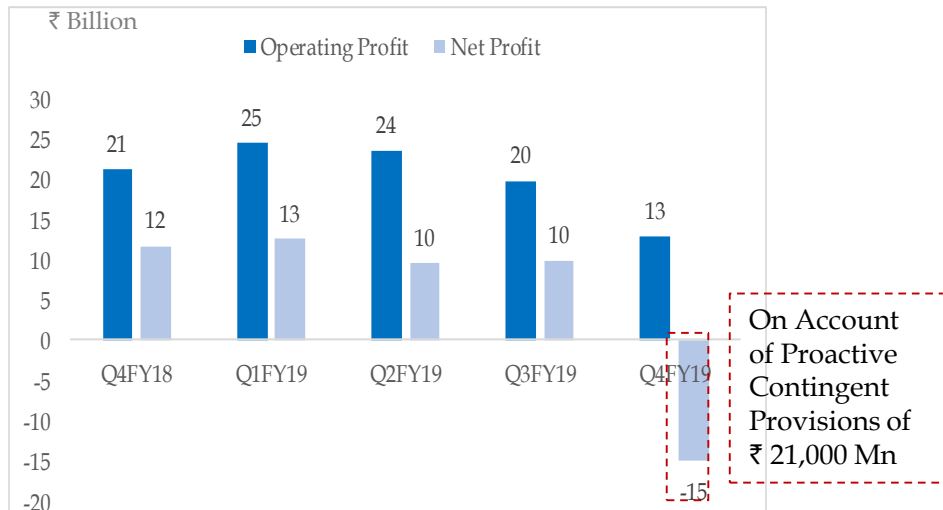
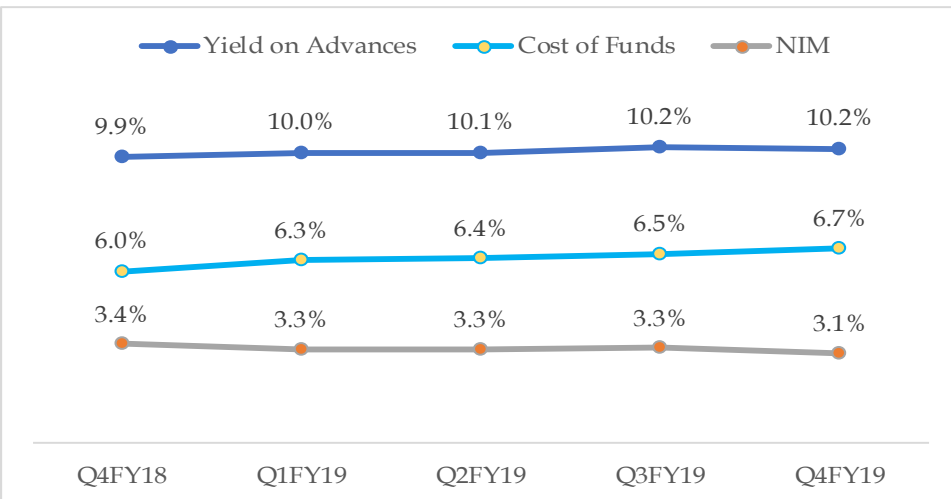
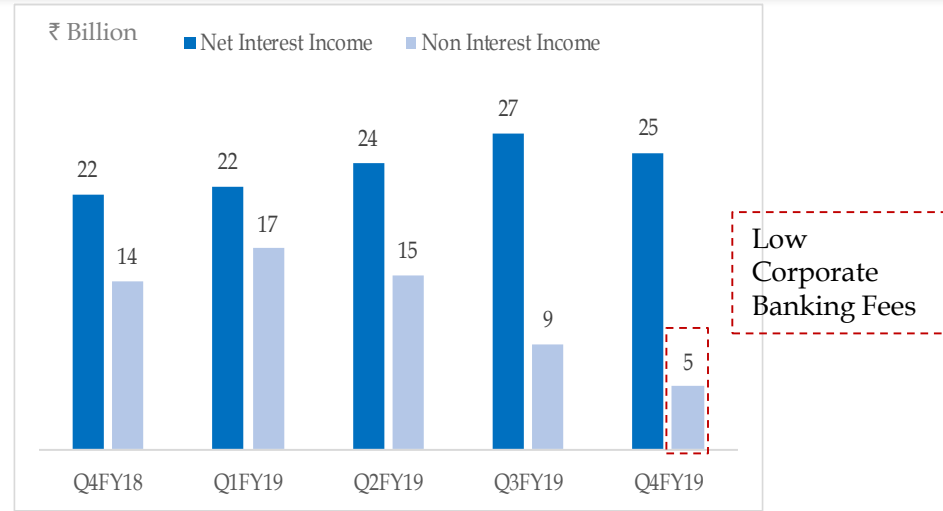


Income Trends

NIMs weighed down by NPA Recognition in Q4

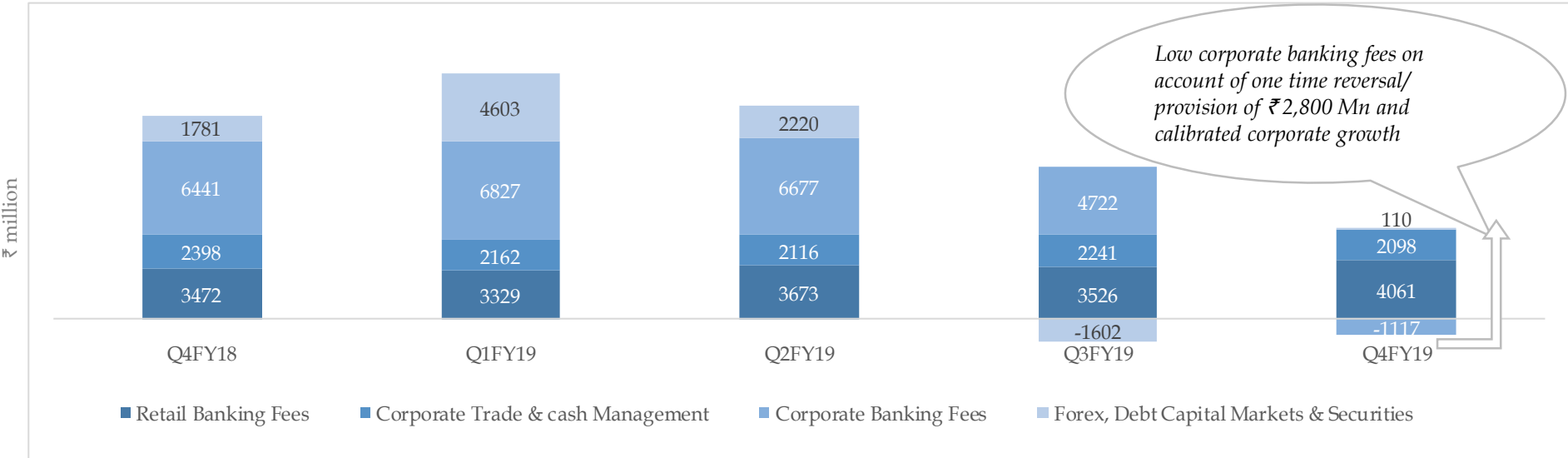
Q4FY19 Earnings Delivery

- ✓ NII grew 16.3% y-o-y in Q4FY19 to ₹ 25,059 Mn. NIMs for Q4FY19 at 3.1% on account of higher slippages during the quarter. FY19 NIMs at 3.2%
- ✓ Lower NII/NIMs on account of Higher NPA recognition in Q4
- ✓ Non-Interest income at ₹ 5,317 Mn for Q4FY19 as **Retail Banking Fees witnessed high sequential growth of 18%**
- ✓ Net Loss of ₹ 15,066 Mn for Q4FY19 as Other income declined & increased proactive Contingent provision. FY19 PAT at ₹ 17,203 Mn

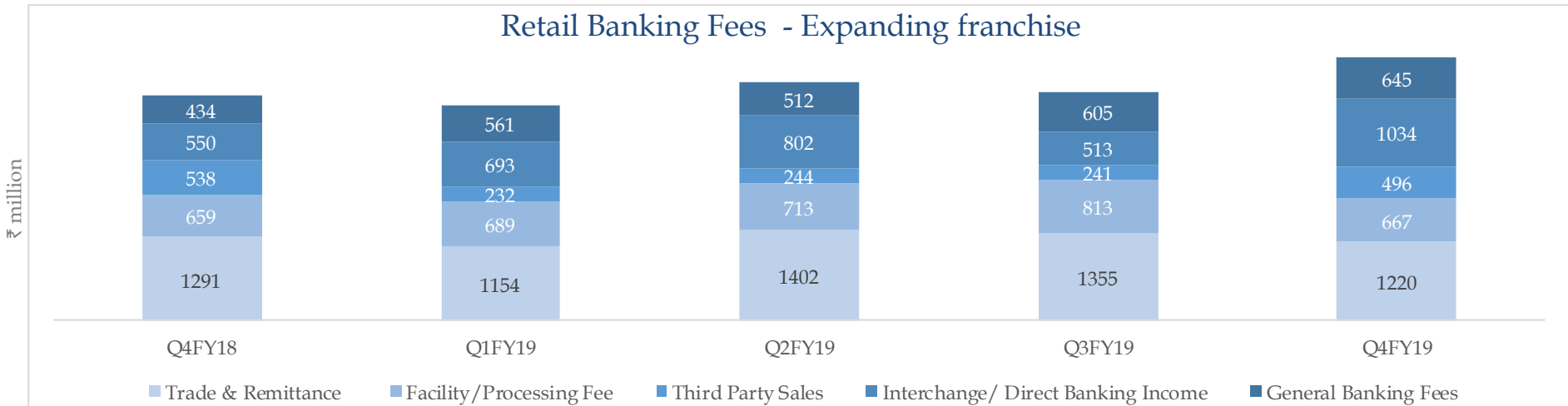


Improving core NIMs and Retail fees

One-time reversal / provision resulting in lower corporate fees



Retail Banking Fees - Expanding franchise

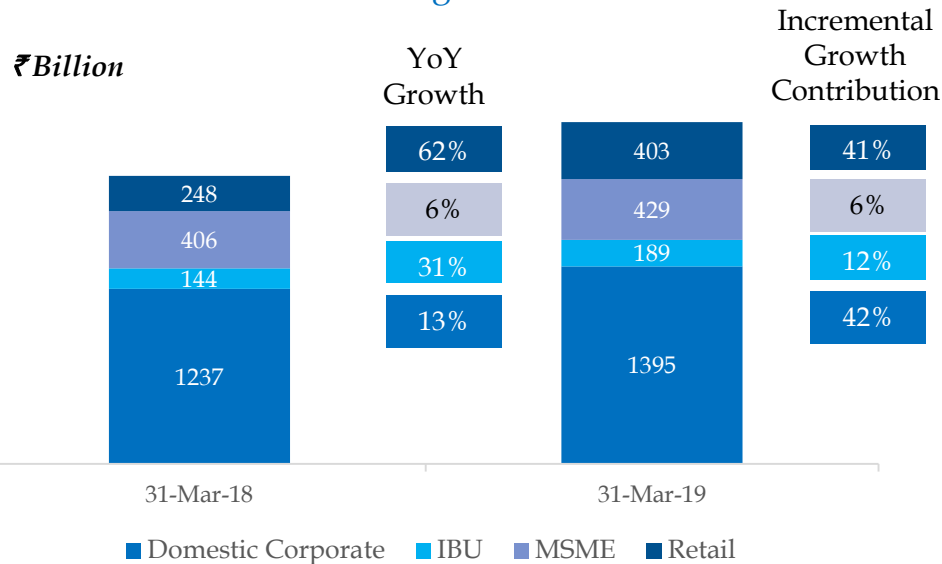


Strong Momentum in Retail Fees to continue on the back of rapidly Expanding Retail Franchise

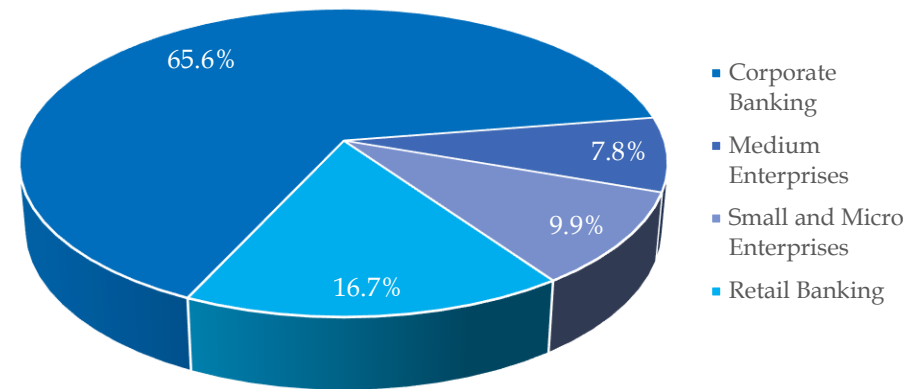
Key Balance Sheet Growth Trends



Increasing Retail Share



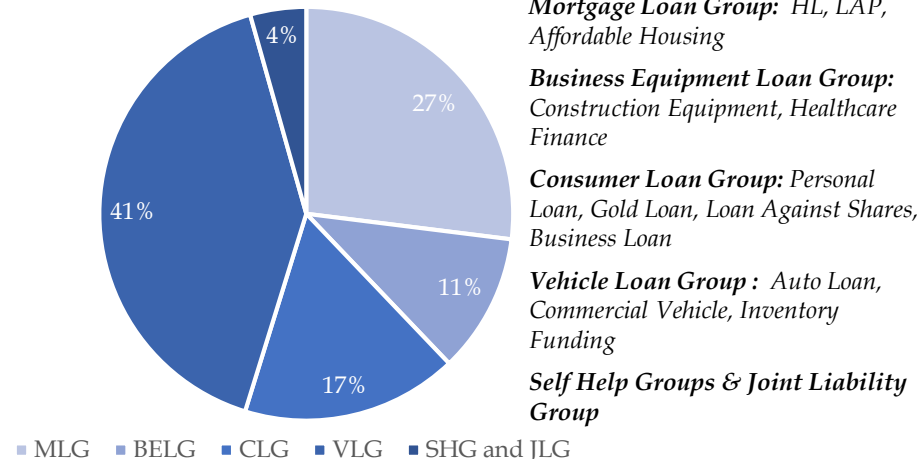
As % of Total Advances, as on 31st March, 2019



Growth attributed to Strong Performance in Retail Segment & Lending to Better Rated Corporates in Corporate Banking

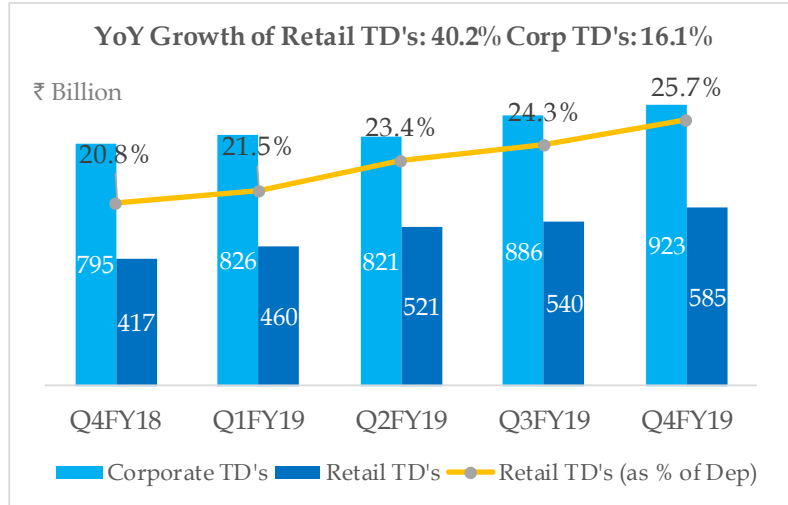
- ✓ Retail composition of Total Advances improved from 12.2% in Mar'18 to 16.7% in Mar'19
- ✓ Corporate growth well segmented across 8 Relationship groups and lending to Higher Rated corporates.
 - IBU Advances grew 23% y-o-y to USD 2.7Bn as on Mar'19
- ✓ RWA/Total Assets improved y-o-y to 80.2% as on March 2019 from 81.7%

Retail Assets Breakup



Future Growth will be contributed by Retail, Rural, MSME and Better Rated Corporates with continued focus on Granularity

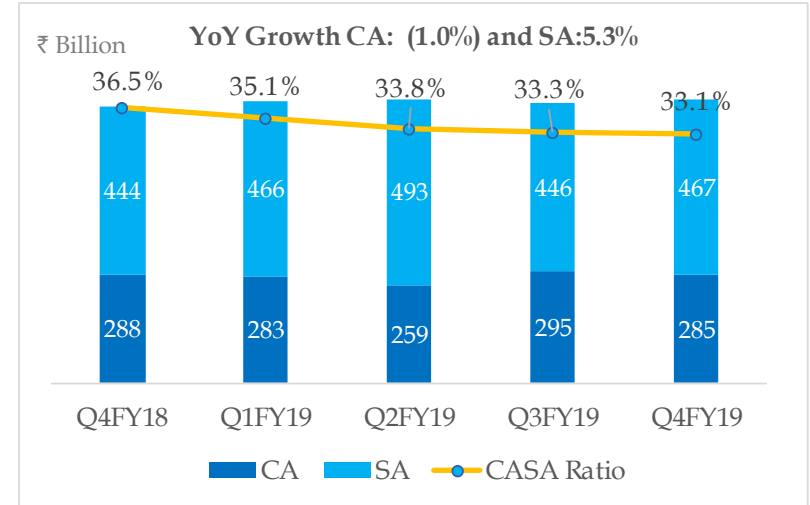
Strong Growth in Retail TDs continues



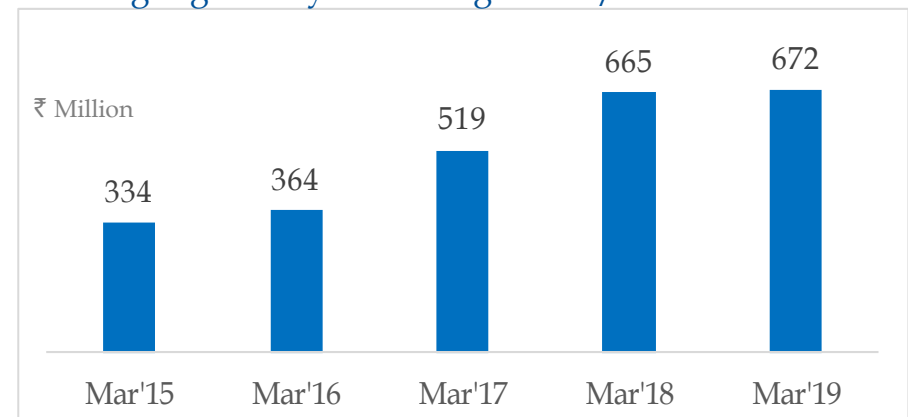
Expansive Reach...

- ✓ Coverage across all 53 Metros, 29 States and 7 Union Territories.
- ✓ 13 Metro/Urban and 3 dedicated RIBB regions
- ✓ Hub and Spoke model for faster maturity and greater efficiency of branch network
- ✓ Substantial focus on North & West Regions (DMIC/Make in India/GIB corridor) with evolving network in South & East

5% q-o-q growth in SA growth after dip in Q3FY19; while one-off reduction in CA deposits



...With Improving Operating Leveraging, as highlighted by increasing CASA/Branch

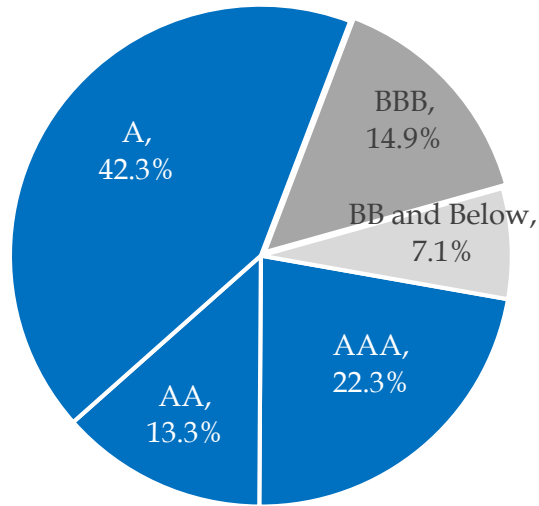


Deposit Franchise to Improve further going forward basis enhanced focus on CASA and Retail Deposits

Asset Quality

Proactive Contingent Provisioning

Ratings Profile as on March 2019



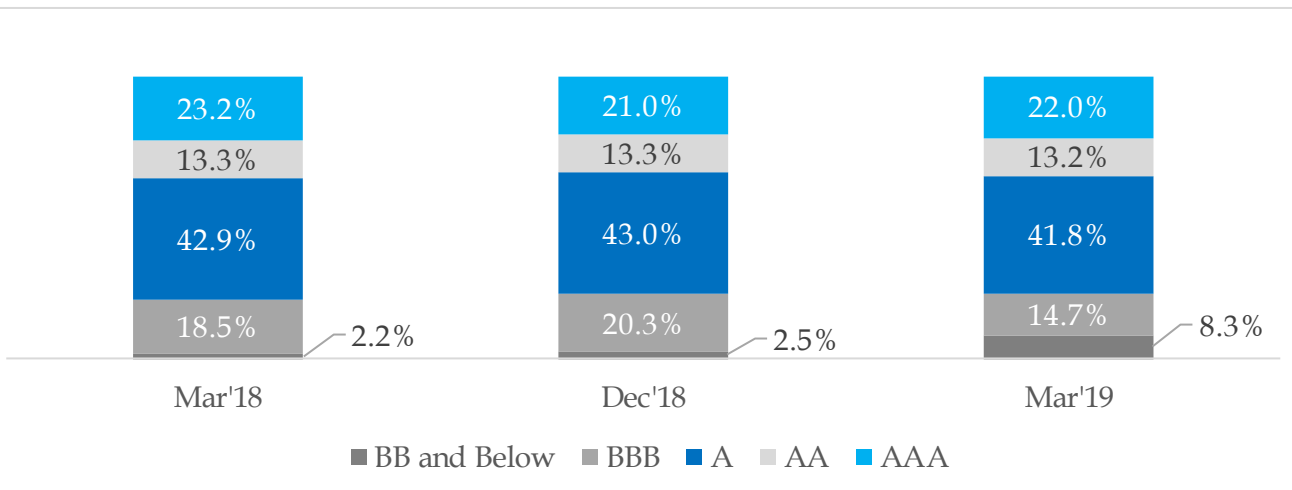
- ✓ Overall Corporate portfolio continues to be well rated with >75% portfolio rated 'A' or better
- ✓ Pursuant to a review of the credit portfolio, Bank has created Contingency Provisions of ~₹ 21,000 Mn towards an identified pool of accounts aggregating to ~50% of BB & Below book.
- ✓ Credit Cost at **137 bps** during Q4FY19 and **209 bps** for FY19

- ✓ GNPA - 3.22% (₹ 78,826 Mn)
- ✓ NNPA - 1.82% (₹ 44,848 Mn)
- ✓ PCR - 43.1 %
- ✓ Net Security Receipts - 0.71% (₹ 17,267 Mn)
- ✓ Standard Restructured Exposure - 0.08% (₹2,080 Mn)
- ✓ Total Stressed Book - 2.65%

- ✓ SMA 2 outstanding exposures (accounts > ₹ 50 Mn and as per RBI CRILC reporting) at 0.98% of Gross advances
- ✓ Commercial & Residential Real Estate exposure at 7.0% of which 0.27% in SMA 2
- ✓ HFCs at 3.5% of which ~88% externally rated A or better
- ✓ NBFC at 2.9% of which ~70% externally rated A or better
- ✓ More than 90% of the Top 20 individual borrower exposures are Externally rated A or better

The Bank has issued a credit cost guidance of: Up to 125 bps for FY20 with expected normalization in FY21

Ratings Profile



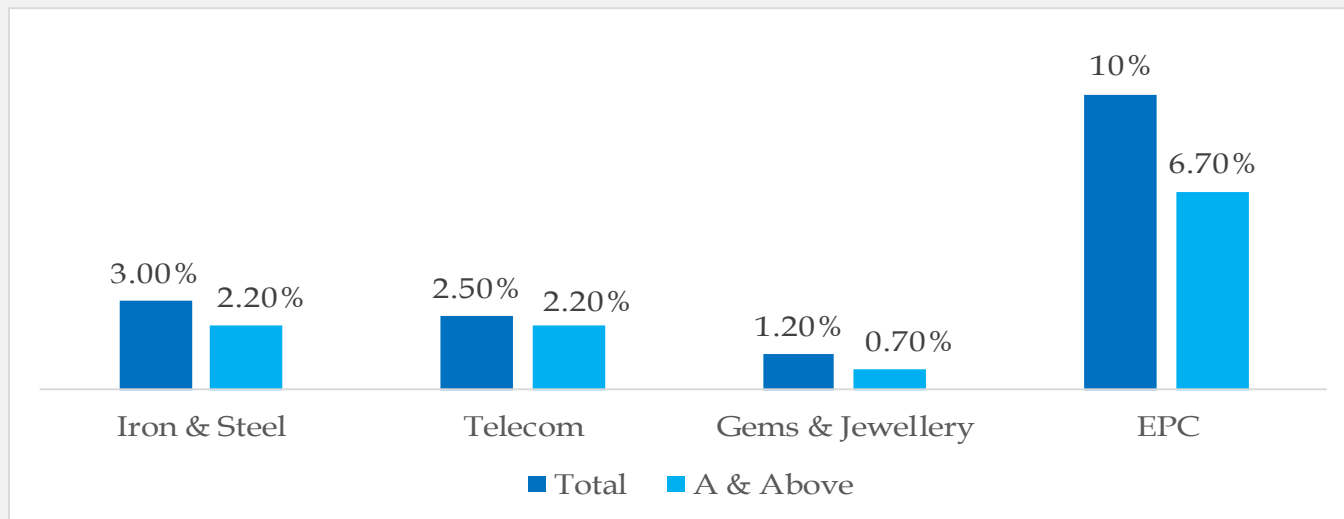
Overall Corporate portfolio continues to be well rated with >75% portfolio rated 'A' or better (Based on Internal Corporate rating models mapped to external ratings) and well distributed across growth sectors.

Sensitive Sector Disclosure

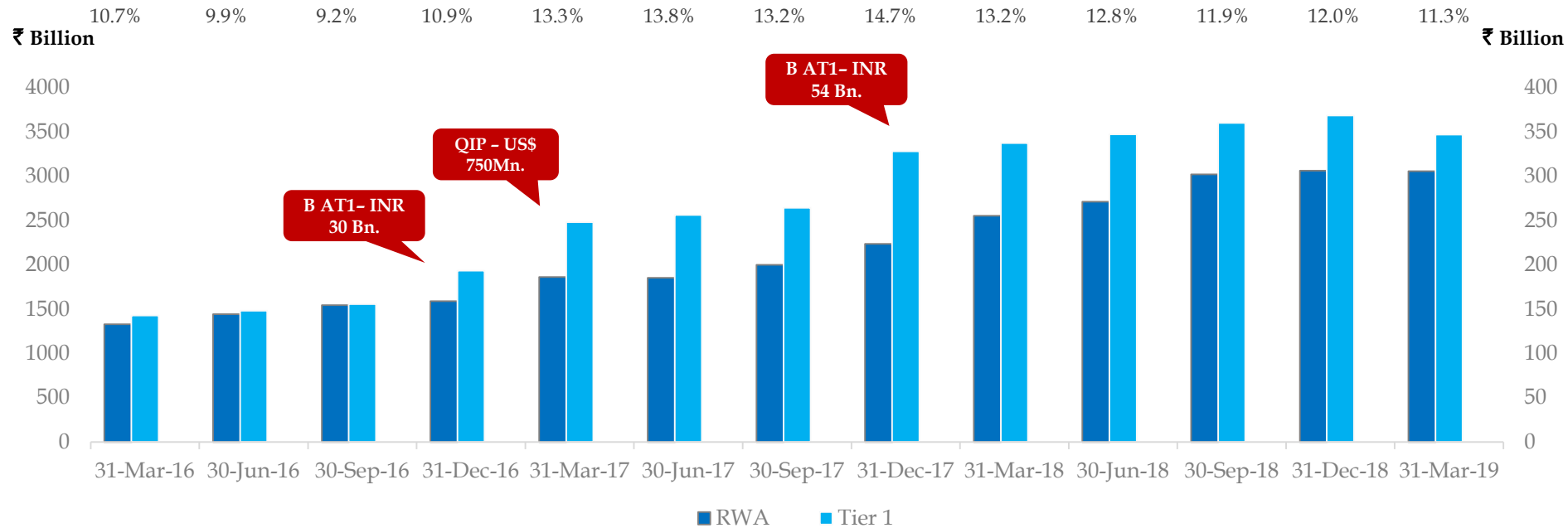
Electricity

Non-Renewable Electricity Generation: 2.1% (All Operational)

NIL Exposures to SEBs



Tier I Ratio



✓ Total Capital Funds at ₹ 504.6 Bn, up 7% Y-o-Y

- Total CRAR at 16.5%*
- Tier I ratio of 11.3%*
- CET I ratio at 8.4%*

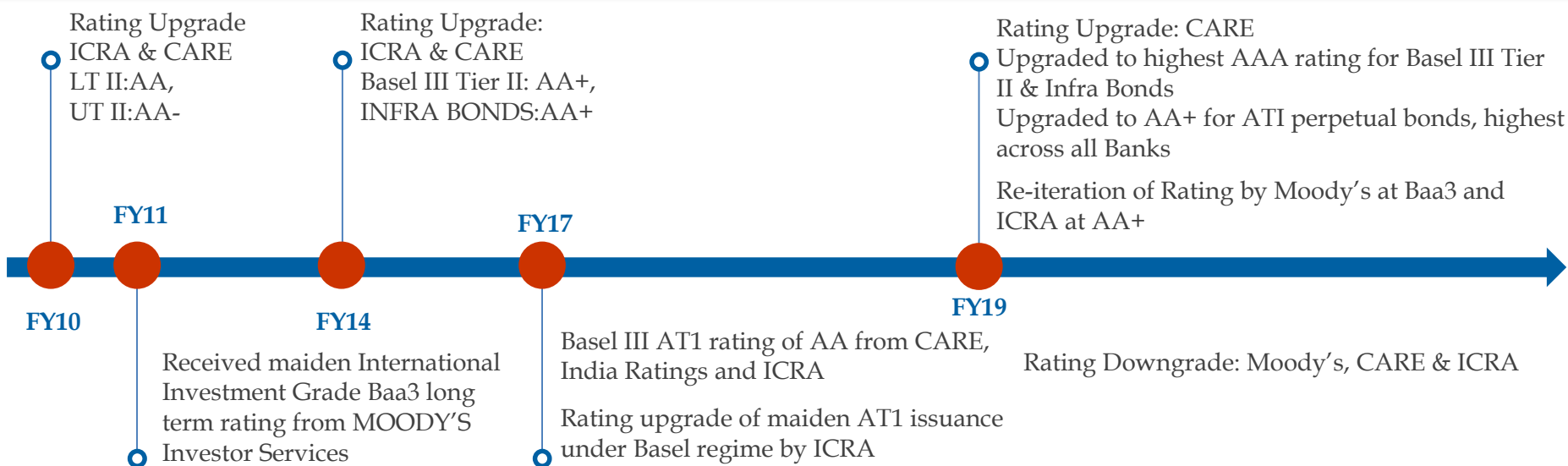
✓ Demonstrated ability to raise capital across cycles; reflecting excellent market appetite for YES Bank capital qualifying bonds

- Raised ₹ 30.42 Bn of Basel III Tier II Bonds in Q2FY19
- Raised ₹ 70.00 Bn through private placement of Basel III Tier II Bonds in two tranches
- Raised ₹ 54.15 Bn in last one year through issue of Basel III complaint ATI

* after adjusting proposed dividend for FY19

Core Equity Outcomes remain comfortably above Minimum Regulatory Requirement

Debt Ratings Journey



International Rating	Long-term			Outlook	Short-term
Moody's Investors Service	Ba1			Stable	Not Prime
Domestic Rating	Long-term			Outlook	Short-term
	Basel III AT1	Tier II	Infra Bonds		
CARE	AA	AA+	AA+	Credit watch with developing implications	
ICRA	AA-	AA	AA	Rating watch with negative implications	A1+
India Ratings	AA	AA+	AA+	Negative	

Ratings reflect a sustainable growth oriented financial model with robust Risk Management Policies



USD 415 Mn for 12 yrs
To increase lending to MSME and Women owned business



USD 50 Mn for 7 yrs
Green infra Bonds- FMO's 1st investment in a Green Bond by a bank in India



USD 325 Mn for 9 yrs (avg)
Upper Tier II, Long Term Senior Loan, Green Bond issue & to lend to women-owned business



USD 200 Mn for 7 yrs
Lending to Women SHGs & Small Farmers and Technical Assistance Grant for Capacity Building



USD 200 Mn for 15 yrs
Financing agreement for Renewable Energy Projects in India



USD 30 Mn for 8 yrs
Green Loan by Development Bank of Australia



USD 84 Mn (granted in 2009, 2014 & 2017)
Long term Senior Loan by KfW Bankengruppe Development Financial Institution



EUR 13.25 Mn for 10 yrs
Upper Tier II loan by An AfD Group Development Financial Institution

Successful Long Term Loan Syndications

3 year Syndicated Loan of USD 400 Mio

Participation from 12 banks, July 2018



Maiden Samurai loan of JPY 16.5 Bln

Syndication led by MUFG

Participation from 8 banks, Sept 2017

3 year syndicated loan of USD 300 Mio led by



Participation from 8 banks

5 year loan from Taiwan : USD 250 Mio

Participation from 17 banks in Taiwan, Nov '17



5 year loan from Taiwan : USD 130 Mio

Participation from 10 Taiwanese banks, Sept '16

Progressively broader markets, higher number of participants with longer tenor and improved pricing

VISION: Be the Benchmark Financial Institution for Inclusivity and Sustainability

Environmental

- ✓ Committed to mobilizing USD 5 billion towards climate action by 2020 in December 2015
- ✓ Committed to mobilize USD 1 billion by 2023 towards solar projects, and USD 5 billion till 2030 in January 2018
- ✓ First Indian Bank to launch Green Bonds in 2015
- ✓ Private placement by IFC for Green Masala Bonds in 2015
- ✓ Issued Green Infra Bonds with FMO in 2016
- ✓ First Bank Globally to migrate to ISO 14001:2015; 744 locations certified
- ✓ First & only Indian Banking signatory to Natural Capital Finance Alliance (NCFA) & Chair of Steering Committee

Social

- ✓ Launched India's 1st Green Retail Liability Product in 2018, Green Future Deposits
- ✓ Sole arranger & subscriber to India's First Social Bond, with proceeds allocated to Affordable Housing
- ✓ Reached 2.5 million families at the bottom-of-the-pyramid through Inclusive & Social Banking
- ✓ Provided access to 35 million+ lives with safe & clean drinking water in 2018-19
- ✓ Provided OHS & Energy Efficiency training to 37,555 workers, and helped 27,906 MSMEs in 2018-19

Governance

- ✓ First & only Indian Bank to be listed on DJSI Emerging Markets for 4 years consecutively (2015-2018)
- ✓ Selected in prestigious FTSE4Good Emerging Index for two consecutive years (2017,2018)
- ✓ Selected in MSCI ACWI ESG Leaders & SRI Indexes in 2017
- ✓ Included in Vigeo Eiris Best Emerging Markets Performers Ranking (2018)
- ✓ Only Indian Bank to be awarded 'Prime' Status by OEKOM Research Ag
- ✓ First Indian Banking Signatory to UNEP Finance Initiative
- ✓ First Indian Bank to launch Green Bond Impact Report
- ✓ First Indian Bank to Support Task Force on Climate Related Financial Disclosure



Global SME Finance Awards

Best Bank in India for SMEs
Asiamoney Country Awards
Hong Kong, 2019

Product Innovation of the Year Award
International Finance Corporation's (IFC's) Global SME Finance Awards
2018

Global Finance Magazine

Best Debt Bank in Asia Pacific
Global Finance magazine

The Asset Triple A Country Awards

Best New Bond India
The Asset Triple A Country Awards
2018



Global winner Payments Technology Project Awards
London, 2018

FORBES GLOBAL 2000

Ranked #1,013 Global 2000
Ranked #155 Growth Champions
Forbes Global 2000 World's Largest Public Companies
June 2018

Institutional Excellence

The Banker



Asian Banking & Finance Wholesale Banking Awards 2018



Technology, Innovation & Service

Transaction Bank of the Year - APAC
Supply Chain Finance - Global Winner
The Banker-Transaction Banking Awards 2017
Sibos, Toronto

Best Trade Finance Bank in India - 2018, 2017, 2016, 2015
Best Financial Supply Chain, 2018, 2017
Best Corporate Payments Project in India, 2018, 2016
Best Corporate Trade Finance Deal in India, 2018, 2015
Best API Initiative, Application or Platform (Bank), 2018
Best Blockchain Initiative, Application or Programme, 2018
Best Productivity, Efficiency & Automation Initiative, Application or Programme, 2018
Asian Banker Transaction Banking Awards 2018
Beijing

- SME Bank of the Year - India
- India Domestic Trade Finance Bank of the Year
Bali, 2018

APAC Leader in Digital Transformation
IDC Financial Insights Innovation Awards (FIIA)
Singapore
2018

Instant Payment Products (UPI+IMPS+BHIM+USSD)
National Payments Excellence Awards (NPCI) 2017

Sustainability & CSR Excellence

Dow Jones Sustainability Indices

First & only Indian bank to be selected for the fourth consecutive year
DJSI Emerging Markets Index
New York, 2018

Natural Capital Coalition

1st Indian Bank to join 'Natural Capital Coalition' - a global multi-stakeholder collaboration uniting global natural capital community

MSCI ESG

Included in MSCI ACWI ESG Leaders Index and MSCI ACWI SRI Index
2017



India's Best Bank For Corporate Social Responsibility
Asiamoney Excellence Awards
Hong Kong - 2017



Best Innovation & Sustainable Financial Products & Services
Karlsruhe Sustainable Finance Awards, Germany, 2017



DIGITAL LEADERSHIP

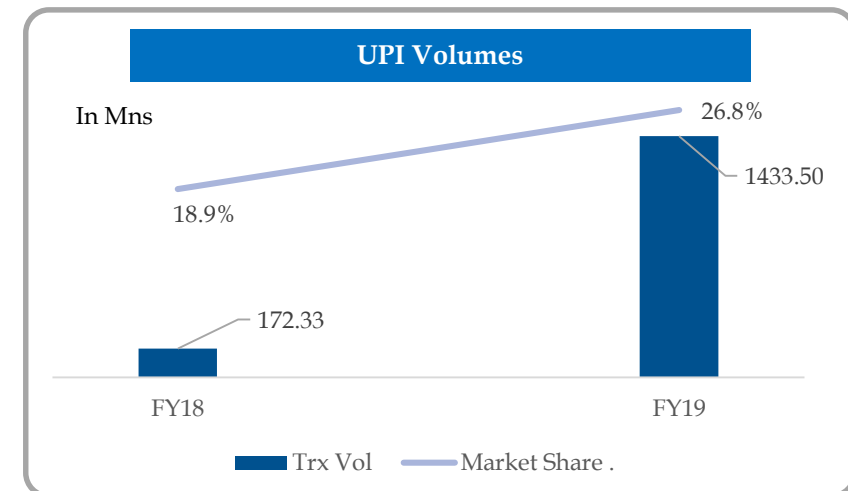
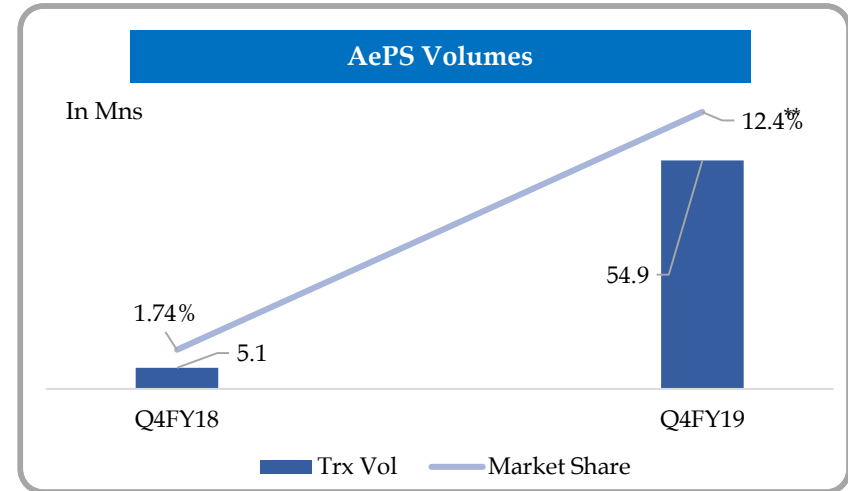
Digital Transformation – Powered by leadership payment

Leadership in New Age Payments

- **AePS**
 - One of the leading acquirer banks by Vol. Trx vol. grew ~11X YoY
 - Bank processed ~55 Mn transaction in Q4FY19
- **IMPS**
 - Consistently **ranked 1st as Remitter Bank**, by NPCI in the peer group for FY19. Vol. grew 80% y-o-y growth in FY19
- **UPI**
 - 8X YoY growth in vol.; 1.43 Bn transactions processed in FY19
 - 982 Mn P2P transactions and 450 Mn based merchant transactions (P2M) for FY19
 - Consistently been ranked 1st in Merchant transactions with a market share of 35% in March'19

API Banking a differentiated strategy

- **Customers onboarded:** 850+ Set ups done for customers
- **Throughput:**
 - Val. increased by 2.3X YoY; Vol. increased by 1.3X YoY
- Individual Inward remittance: Market Share ~**10% (CY18)**; Throughput by value grew **125% for the bank vs. 14% for the industry**
- Our Customers:



**Market share estimated for Q4FY19 *Source: NPCI

➤ Smart City & Smart Campus Initiatives

- Powering 9 smart cities including Nashik, Coimbatore, Aurangabad, Rajkot
- Digitizing Campuses: AIIMS Rishikesh, IIT Jammu, IIM Sirmaur,



➤ Maharashtra ePDS:

- Partnered Food & Civil Supplies Department Mah for fund transfer and Value Added Services across 20,000 ration outlets across the state

➤ Haryana Agriculture Subsidy

- Agri subsidy disbursement via AI enabled digital wallet for 13 lakh farmers across the state



➤ MSEDCL

- Expense Management for handling the day to day petty cash expenses for 7500 employees spread across 206 branches across Maharashtra.
- Relationship has resulted in collections of 100 Cr.



➤ Asmita Bazaar

- E-Commerce platform based solution to manage sourcing in rural Maharashtra
- Automated payments of goods, virtual limit via mobile app and ERP portal



महाराष्ट्र शासन

➤ Yellow Revolution

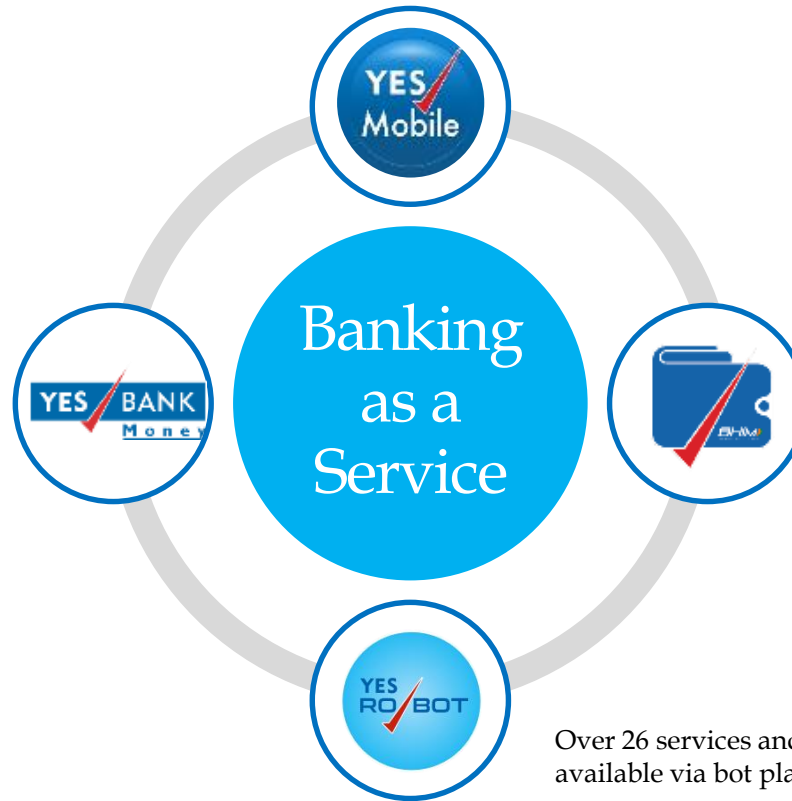
- Supply Chain automation for egg sourcing across rural Mah from poultry farmers and rural folk through digital channels

Digital Transformation – Reaching customers anywhere

Mobile app registrations grew 84% y-o-y to reach 3.83 million

Financial trx.volume crossed INR 417 Bn in FY19

First & one of the largest domestic remittance platform
Over 390,000 BC agents employed



First chatbot enabled wallet
BHIM YES PAY app is powered with India Stack API's and NPCI products, enabling services like BBPS, Bharat QR, RuPay card, IMPS, UPI and Aadhaar KYC
Transaction volume increased over 30% QoQ

Over 26 services and 40+ products available via bot platform.

Over 6.3Mn interactions processed till date



LEADERSHIP TEAM



Mr. Brahm Dutt
Part-Time Chairman

Former Secretary, Ministry of Road Transport and Highways, GOI



Lt Gen (Dr.) Mukesh Sabharwal (Retd.)

Independent Director

Former Adjutant General in the Indian Army



Dr. Pratima Sheorey
Independent Director

Director of Symbiosis Centre for Management and Human Resource Development (SCMHRD)



Mr. Ajai Kumar
Non-Executive Non-Independent Director

Ex-CMD of Corporation Bank and a veteran Banker



Mr. Subhash Kalia
Non – Executive Non- Independent Director

Former Executive Director of Union Bank of India and Vijaya Bank



Mr. Uttam Prakash Agarwal
Additional (Independent) Director

Ex-President of ICAI 30 years of experience in taxation, finance and restructuring



Mr. T.S Vijayan
Additional (Independent) Director

Former IRDAI & LIC Chairman



Mr. Maheswar Sahu
Additional (Independent) Director

Former Additional Chief Secretary, Govt. of Gujarat



Mr. Anil Jaggia
Additional (Independent) Director

Former Chief Information Officer (CIO) HDFC Bank



Mr. Ravneet Gill
MD & Chief Executive Officer

Former Chief Executive Officer (CEO) Deutsche Bank, India

- ✓ 10 eminent personalities as Directors with varied backgrounds all pioneers in their respective fields
- ✓ Well structured performance evaluation process for its Directors including MD & CEO
- ✓ 12 Board level Committees with specialized functions including Risk Monitoring Committee, Corporate Social Responsibility Committee, Audit Committee and Nomination & Remuneration Committee

* Additional Directors including MD & CEO appointed during the year are subject to approval by the Shareholders at the ensuing Annual General Meeting of the Bank.

Making YES BANK a Great Place to Work



- ✓ First and only Bank to partner with “Kaizala Full Digital ONLY – Customer & Colleagues self-service channel”, powered by Microsoft.

Leadership Training Initiatives by YES School of Banking

- ✓ Concluded 6 month Leadership Development journey towards building holistic and future ready leaders for Top and Senior Management
- ✓ Conducted Leadership Excellence Programs on ‘Leading Self’ and ‘Managing Business & Developing People’ for Middle Management



University & Schools Relationship Management ‘Preferred Employer of Choice’

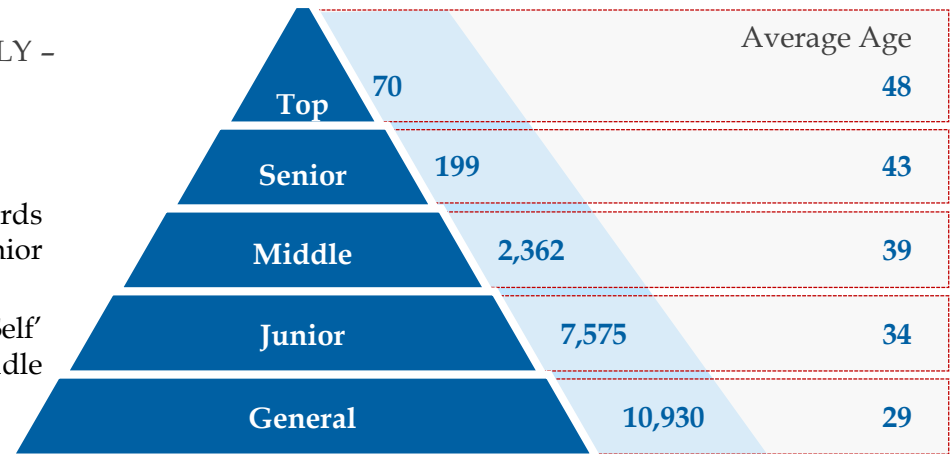


- ✓ YES League of Excellence – an online Recognition, Appreciation & Engagement platform

HCM Strategy

- ✓ **Competitive C&B** to attract, motivate and retain talent
- ✓ **‘Professional Entrepreneurship’** Culture based on values to sustain competence, collaboration and compliance.
- ✓ **Robust & Diversified Talent Acquisition**
- ✓ World class **HCM Service Delivery & Process**
- ✓ Initiatives to continuously enhance organizational and individual **productivity/effectiveness/cost management**

Flat Organization Structure (5 levels)



*As of Mar 31, 2019 and as per revised segmentation

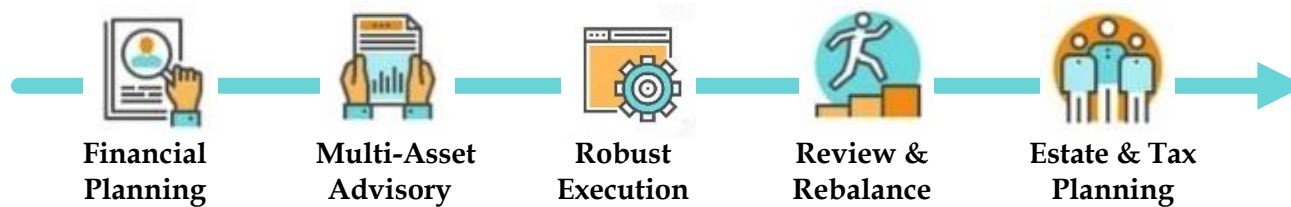
- ✓ Total Headcount of **21,136**
- ✓ Average Age – **32 years**
- ✓ Average vintage in YES BANK: **8.2 yrs for Top Management & 7.0 years for Sr. Management**
- ✓ **Wealth creation** through ESOPs
- ✓ Talent acquisition from Peer Private Sector & MNC Banks
- ✓ Building a ‘Leadership Supply Chain’
- ✓ Ranked No 1. in Dream Companies to Work For & Best Employer of the Year by ET Now



YES BANK'S SUBSIDIARIES

- ✓ Incorporated in March 2013 as a wholly-owned subsidiary of YES Bank Limited
- ✓ Member Broker (NSE, BSE, MCX) ✓ Category 1 – Merchant Banker ✓ Investment Advisor
- ✓ Research Analyst ✓ AMFI-registered Distributor

Wealth Broking & Investment Advisory



- ✓ Wealth Focused Proposition with end-to-end advisory and execution capabilities
- ✓ Digital-first Investor Experience across investment platforms
- ✓ Multi-asset Research and Product Leadership

Investment & Merchant Banking

- ✓ Highly-experienced team has successfully completed 200+ deals in the last 10 years
- ✓ Capital Lifecycle approach with Knowledge leadership across key industry sectors
- ✓ Dedicated “Sustainable Investment Banking” team focused on renewables, waste management, education
- ✓ Awards/ Recognition
 - 2018 Global Finance – Best Investment Bank in the Country (India)
 - SKOCH Award 2018 – Market Gold for IPO: The New India Assurance Co.

Operating Model

Lean Operating Model with Simple Mix of Schemes and optimizing of the Distribution network

Outsourced/ Right Source Model: To partner with Industry Best service providers: Operations, Data-Centre services are outsourced

Digital First Approach for superior Customer Service for both Investors and Distributors

Building a Robust Framework with Best in Industry Processes and Partners

Customer Segments and Funds Category

Customer Segment	Solution
Institutional	Liquid and Treasury Management
Retail	Debt /Equity, SIP/ETF
HNI	Debt/ Equity/Structured Product
Scheme Categories	
Liquid/ Ultra Short Term	Short Term Debt
Long Term Debt	Equity and ETF's

Key Highlights

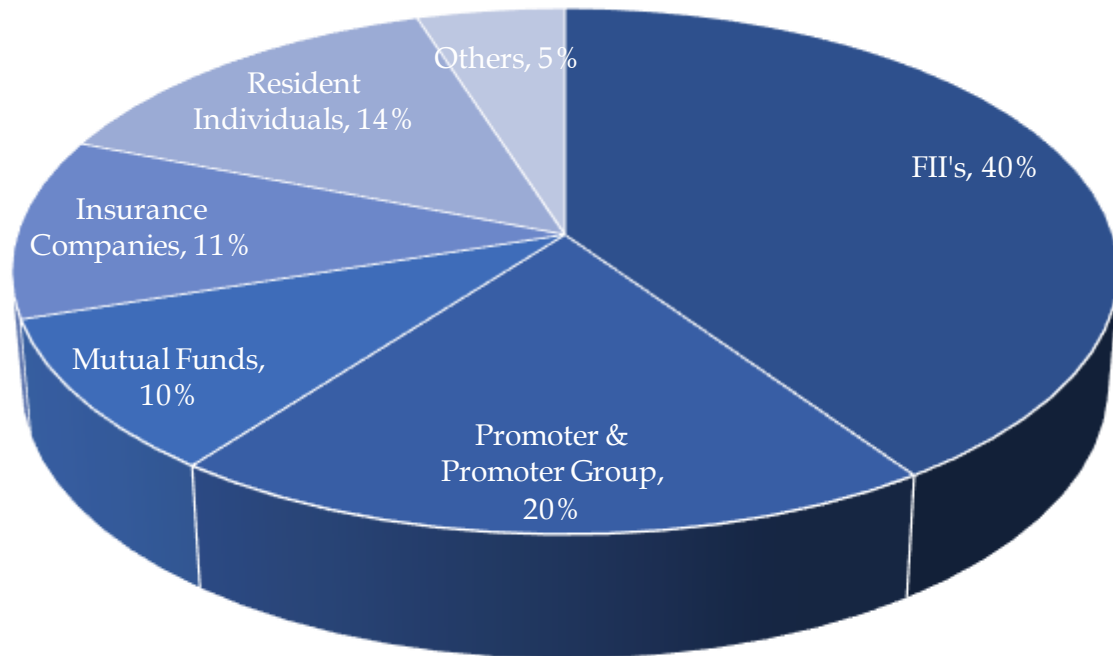
- Received SEBI Approval to Launch 2 Funds- YES Liquid Fund & YES Ultra Short Term Fund
- Successfully closed the 1st NFO, Yes Liquid Fund, with participation from over 100 cities from both Corporate and Retail Investors
- Active in over 200 Locations in India via key alliances and available on Digital platform

YES Asset Management will build on its Key Pillars to provide an Investor driven culture to all its stakeholders



ANNEXURES

Shareholding Pattern as on March 31, 2019



- ✓ Well Diversified holding with healthy mix of Marquee FIIs & DIIs such as
 - LIC
 - SBI MF
 - Templeton MF
 - SBI MF
 - UTI MF
 - T. Rowe Price
 - Vanguard
 - Vontobel
 - Jasmine Capital
 - Govt. Pension Fund

- ✓ Constituent of Nifty 50, Sensex 30, MSCI EM, MSCI India indices

- ✓ Leadership in ESG - Only **Indian Bank** to be included in MSCI ESG, DJSI, FTSE4Good Emerging Indices and awarded 'Prime Status' by OEKOM

Profit & Loss					
₹ Million	Q4FY19	Q4FY18	Growth % (y-o-y)	Q3FY19	Growth % (q-o-q)
Net Interest Income	25,059	21,542	16.3%	26,664	-6.0%
Non Interest Income	5,317	14,210	-62.6%	8,909	-40.3%
Total Net Income	30,376	35,752	-15.0%	35,573	-14.6%
Operating Expense	17,142	14,398	19.1%	15,669	9.4%
Operating Profit	13,234	21,354	-38.0%	19,904	-33.5%
Provisions & Contingencies	36,617	3,996	816.2%	5,502	565.5%
Profit After Tax	-15,066	11,794	NM	10,018	NM

Balance Sheet					
₹ Million	31-Mar-19	31-Mar-18	Growth Y-o-Y	31-Dec-18	Growth Q-o-Q
Assets	3,808,262	3,124,456	21.9%	3,739,812	1.8%
Advances	2,414,996	2,035,339	18.7%	2,438,852	-1.0%
Investments	895,220	683,989	30.9%	830,178	7.8%
Liabilities	2,414,996	3,124,456	-22.7%	3,739,812	-35.4%
Shareholders' Funds	269,042	257,583	4.4%	284,027	-5.3%
Total Capital Funds	504,591	469,757	7.4%	532,730	-5.3%
Borrowings	1,084,241	748,936	44.8%	1,076,913	0.7%
Deposits	2,276,102	2,007,381	13.4%	2,227,584	2.2%
CASA	752,533	731,762	2.8%	741,167	1.5%



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Thank you

YES BANK - KEY FINANCIAL UPDATE (Q4FY19 & FY19)

Income and Profitability trend

(₹ in Millions)	Q4FY19	Q4FY18	Growth % (y-o-y)	Q3FY19	Growth% (q-o-q)	FY19	FY18	Growth % (y-o-y)
Net Interest Income	25,059	21,542	16.3%	26,664	-6.0%	98,090	77,371	26.8%
Non-Interest Income	5,317	14,210	-62.6%	8,909	-40.3%	45,902	52,238	-12.1%
Corporate Trade & CMS	2,098	2,398	-12.5%	2,241	-6.4%	8,617	6,725	28.1%
Forex, DCM & Securities	110	1,781	-93.8%	(1,602)	NM	5,331	10,948	-51.3%
Corporate Banking Fees	(1,117)*	6,441	-117.3%	4,722	NM	17,109	22,548	-24.1%
Retail Banking Fees	4,061	3,472	17.0%	3,526	15.2%	14,529	11,679	24.4%
: Trade & Remittance	1,220	1,291	-5.5%	1,355	-9.9%	5,131	4,078	25.8%
: Facility / Processing Fee	667	659	1.2%	813	-17.9%	2,882	2,552	12.9%
: Third Party Sales	496	538	-7.9%	241	106.0%	1,212	1,387	-12.6%
: Interchange / Direct Banking	1,034	550	87.9%	513	101.4%	2,982	2,185	36.5%
: General Banking Fees	645	434	48.6%	605	6.6%	2,323	1,479	57.0%
Total Net Income	30,376	35,752	-15.0%	35,573	-14.6%	143,992	129,609	11.1%
Operating Expense	17,142	14,398	19.1%	15,669	9.4%	62,643	52,128	20.2%
Human Resource Cost	6,598	5,467	20.7%	6,254	5.5%	24,698	21,889	12.8%
Other Operating Expenses	10,544	8,931	18.1%	9,416	12.0%	37,945	30,239	25.5%
Operating Profit	13,234	21,354	-38.0%	19,904	-33.5%	81,349	77,481	5.0%
Provision	36,617	3,996	816.2%	5,502	565.5%	57,776	15,538	271.8%
Profit after Tax	(15,066)	11,794	NM	10,018	NM	17,203	42,246	-59.3%
Basic EPS (₹)	-6.5	5.1	NM	4.3	NM	7.4	18.4	-59.6%
Key P & L Ratios								
Return on Assets #	-1.6%	1.6%		1.1%		0.5%	1.6%	
Return on Equity #	-21.8%	18.8%		14.4%		6.5%	17.7%	
Yield on Advances	10.2%	9.9%		10.2%		10.1%	10.1%	
Cost of Funds	6.7%	6.0%		6.5%		6.5%	6.0%	
NIM	3.1%	3.4%		3.3%		3.2%	3.5%	
Cost to Income Ratio	56.4%	40.3%		44.0%		43.5%	40.2%	
Non Interest to Total Income	17.5%	39.7%		25.0%		31.9%	40.3%	

Summary Balance Sheet & Prior Period Comparison

(₹ in Millions)	31-Mar-19	31-Mar-18	Growth % (y-o-y)	31-Dec-18	Growth % (q-o-q)
Advances	2,414,996	2,035,339	18.7%	2,438,852	-1.0%
Deposits	2,276,102	2,007,381	13.4%	2,227,584	2.2%
CASA	752,533	731,762	2.8%	741,167	1.5%
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Total Capital Funds	504,591	469,757	7.4%	532,730	-5.3%
Total Risk Weighted Assets	3,055,781	2,553,433	19.7%	3,062,023	-0.2%
Total Balance Sheet	3,808,262	3,124,456	21.9%	3,739,812	1.8%
Key Balance Sheet Ratios					
Total CRAR [^]	16.5%	18.4%		17.4%	
CET I Ratio [^]	8.4%	9.7%		9.1%	
Tier I Ratio [^]	11.3%	13.2%		12.0%	
Book Value (₹)	116.2	111.8		122.8	
Gross NPA	3.22%	1.28%		2.10%	
Net NPA	1.86%	0.64%		1.18%	
Provision Coverage Ratio	43.1%	50.0%		44.2%	
Credit Costs (in bps)	137	13		29	
Std. Restructured Exposure %	0.08% (₹ 2,080 Mn)	0.16%		0.09%	
Security Receipts (Net) %	0.71% (₹ 17,267 Mn)	0.92%		0.71%	
Credit / Deposit Ratio	106.1%	101.4%		109.5%	
CASA Ratio	33.1%	36.5%		33.3%	
RWA / Total Assets	80.2%	81.7%		81.9%	
Daily Average LCR	110.9%	102.1%		102.3%	

*Post one time reversal/provisions of ₹2.8 Billion Fees booked during previous periods, on account of cancellation of facility

[^] March 31, 2019 figures after Proposed Dividend of ₹2.0 per share for FY19; # annualized; NM: Not Measurable