

November 01, 2019

**BSE Limited**  
Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
**BSE Scrip Code: 532648**

**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot no. C/1, G Block,  
Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051.  
**NSE Symbol: YESBANK**

Dear Sirs,

**Sub.: Investor Presentation - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, please find enclosed the Investor Presentation for the Unaudited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q2) and half year ended September 30, 2019.

You are requested to take note of the same.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

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

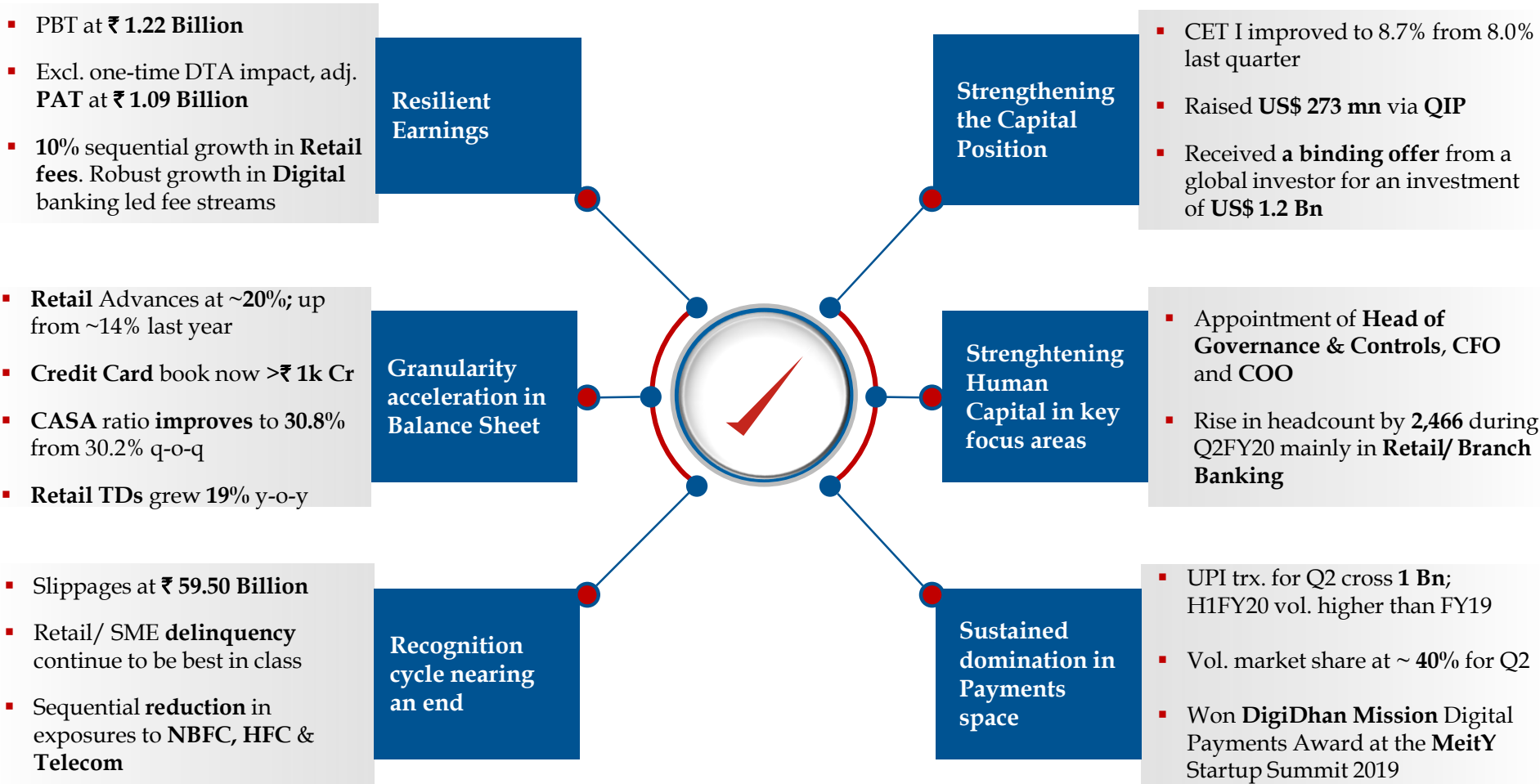
**Shivanand R Shettigar**  
**Group Company Secretary**

*Encl: As above*

# INVESTOR PRESENTATION

Q2FY20 Update (*Standalone*)



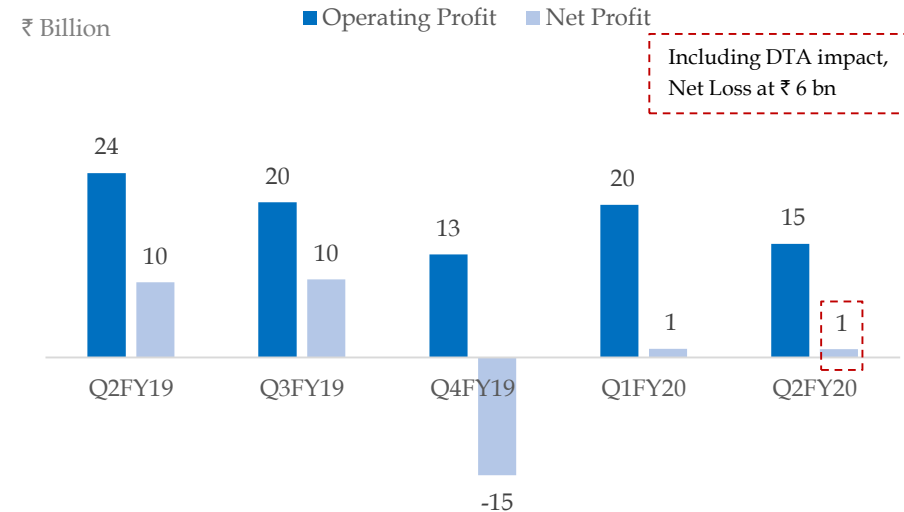
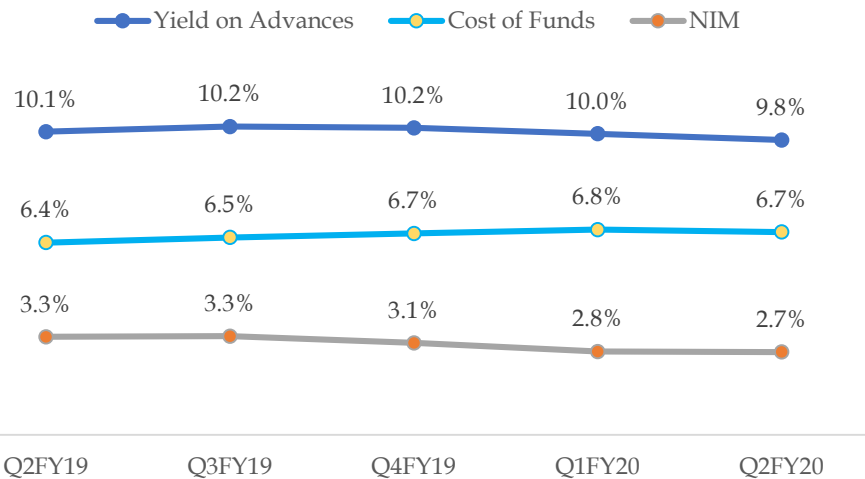
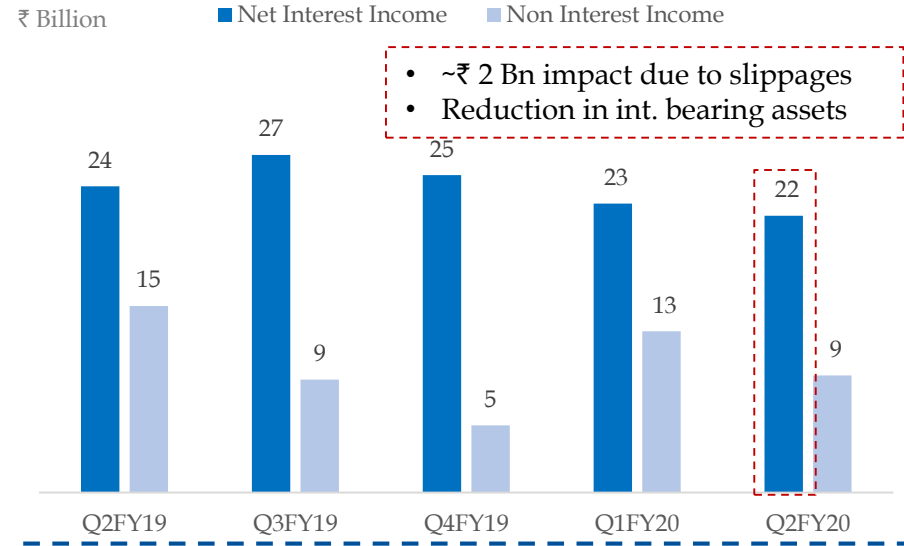


# Income Trends



## Resilient Earnings; PBT at ₹ 1.2 Bn for Q2FY20

- ✓ NII at ₹ 21.9 Bn in Q2FY20; sequentially lower by 4% due to
  - 7% sequential decline in Assets
  - impact of ~ ₹ 2 Bn on account of fresh slippages
- ✓ NIM at 2.7%
- ✓ Non-Interest Income at ₹ 9.5 Bn for Q2FY20; on the back of Retail and Digital banking led fee streams
- ✓ Net Loss at ₹ 6.0 Bn for Q2FY20 due to one off tax adjustment of ~₹ 7.1 Bn. Adjusted for this, Net Profit at ₹ 1.09 Bn



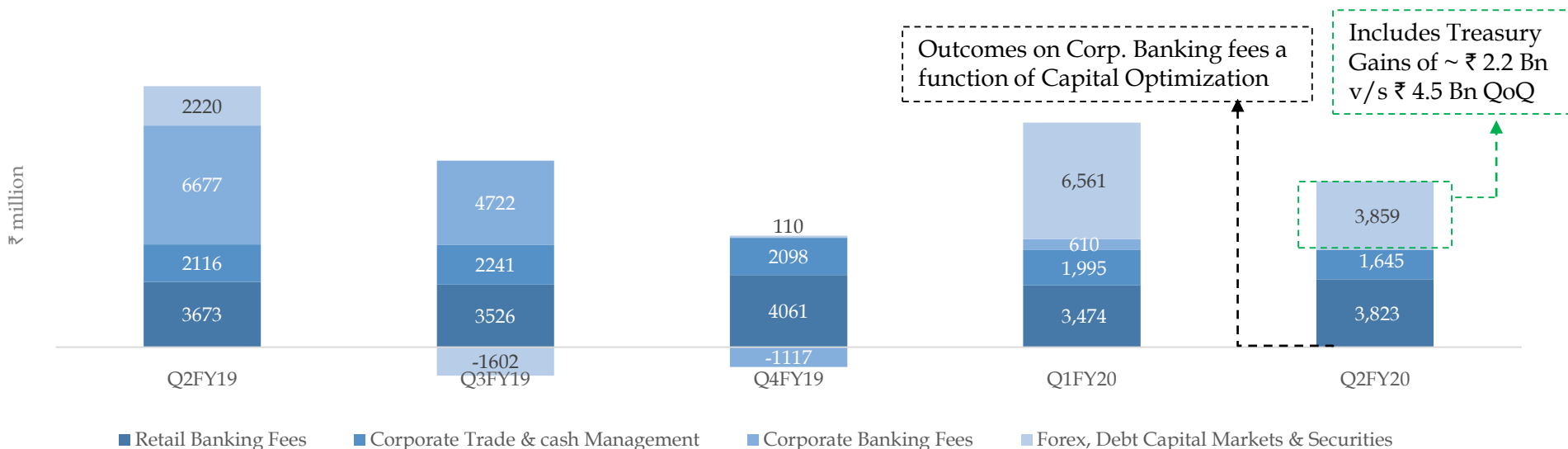
Core Earnings remain robust

# Non Interest Income Trends

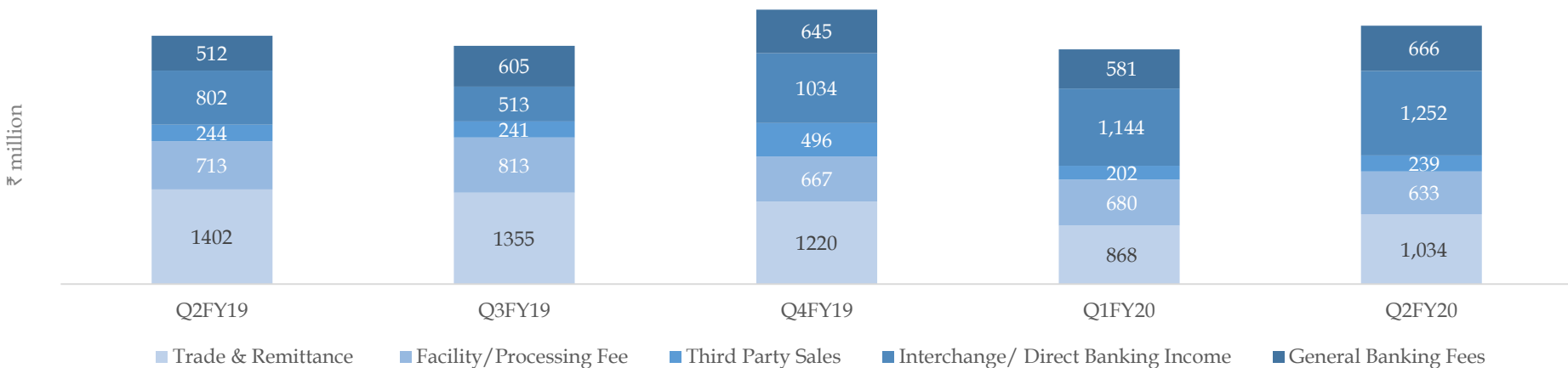
## Sustainable fee profile



### Fee Income driven by robust Transactional Fee and Retail Fee Income



### Retail Banking Fees - Strong growth led by Digital Fee Streams



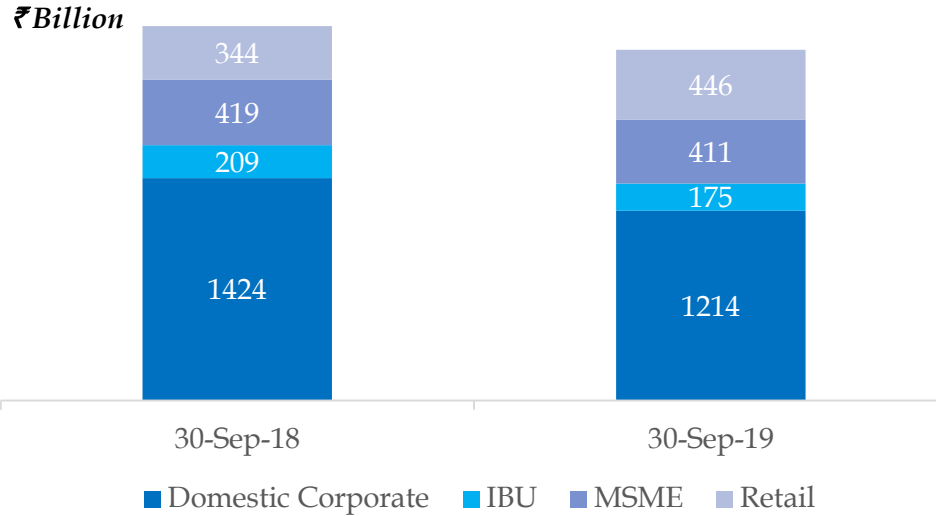
Levers in place for uptick in Earnings trajectory post Capital Raise

# Advances: Acceleration in Granularity

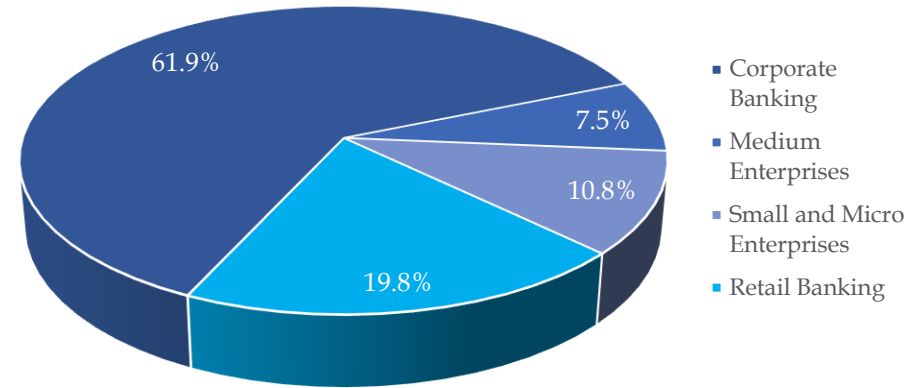
## Retail Momentum Continues



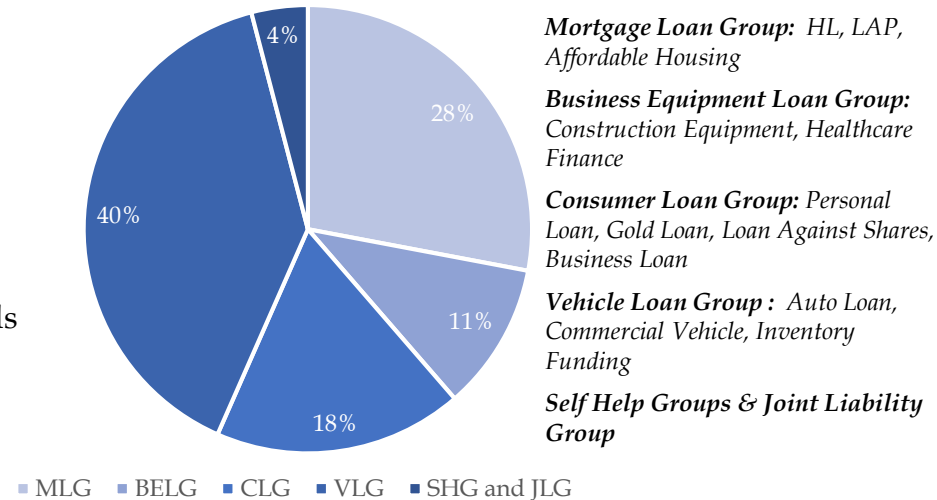
### Increasing Retail Share



### As % of Total Advances, as on 30<sup>th</sup> Sep, 2019



### Retail Advances Breakup



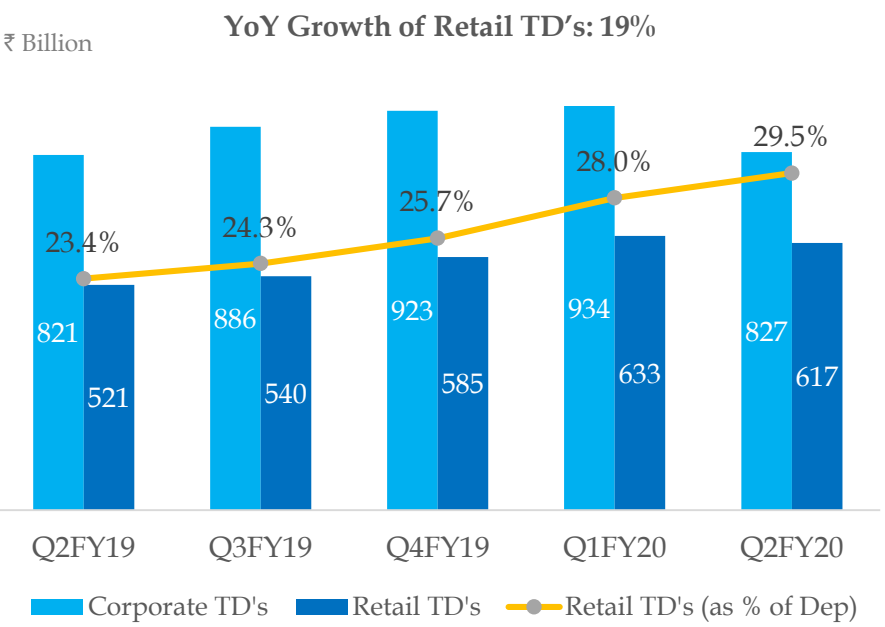
- ✓ Retail composition of Total Advances steps up to ~20% in Sep'19 from ~14% in Sep'18
- ✓ Reduction in Corporate Advances in line with bank's capital optimization strategy
- ✓ Consumer mix in Retail advances has increased from 25% in March'17 to 46% in Sep'19 demonstrating secular move towards "Consumer Retail"
- ✓ Building blocks now in place for strong Technology Enabled Rural growth

Current consolidation phase resulting into faster granularization

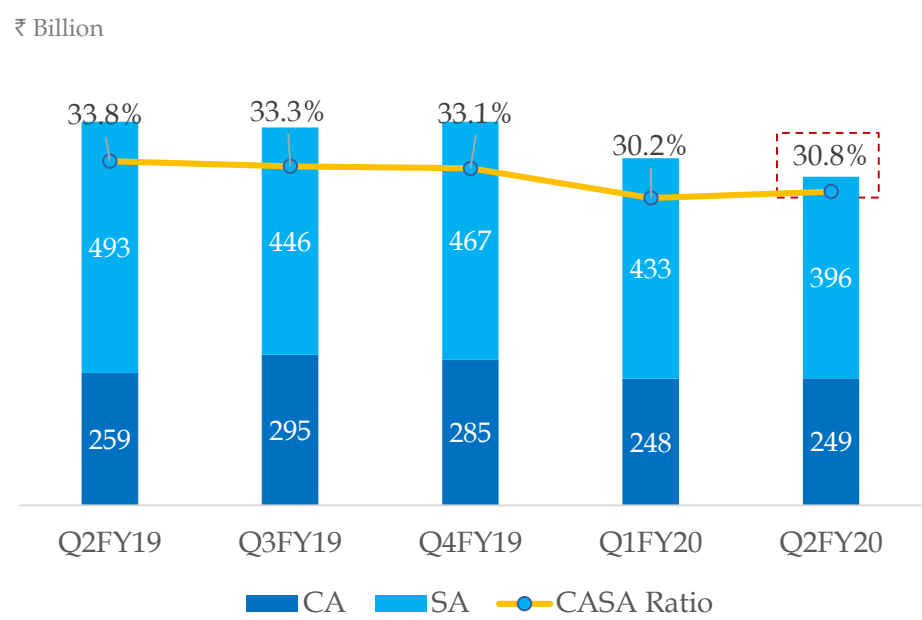
# Liability Franchise

## Rising proportion of Granular Deposits

### Strong Growth in Retail TDs continues



### Sequential improvement in CASA Ratio



### Pillars for CASA / Retail deposits

- ✓ Coverage across all 53 Metros, 29 States and 7 Union Territories with **enhanced focus on Tier II Geographies**
- ✓ **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
- ✓ Focus on **Digital Led Liability acquisitions**; pioneer & **market leader in the API Banking solutions**
- ✓ **Alliance with the fintech ecosystem** to create better solutions
- ✓ Focus on **potential CASA rich Segments**: E-Commerce, Government Relationships, MNC Clients, Capital Markets and TASC

Improving Granularity with enhanced focus on CASA and Retail Deposits

# Asset Quality: Recognition cycle nearing an end

S.No	Particulars (%)	Sep 30, 2019
1	Credit Cost (bps)	69 bps
2.1	GNPA	7.39% (₹ 1,71,344 Million)
2.2	NNPA	4.35% (₹ 97,572 Million)
2.3	PCR	43.1%
3	Net Non Performing Investments*	0.24% (₹ 5,585 Million)
4	Net Security Receipts*	0.71% (₹ 16,410 Million)
5	Std. Restructured Exposure*	0.10% (₹ 2,208 Million)
<b>TOTAL (2.2 + 3 + 4 + 5)</b>		<b>5.39%</b>

\* Computed as a % of Gross Advances for common denomination

- ✓ Gross Slippages of ₹ 59.5 Bn during the quarter, down sequentially; ₹ 8.7 Bn recovered/ upgraded in Q2FY20
- ✓ Credit Cost of **69 bps** during Q2FY20
- ✓ In Q2FY20, seen material reduction in gross outstanding exposures of:
  - ~ ₹ 23 Bn to **Electricity** Companies
  - ~ ₹ 17.5 Bn to **NBFC/ HFCs**

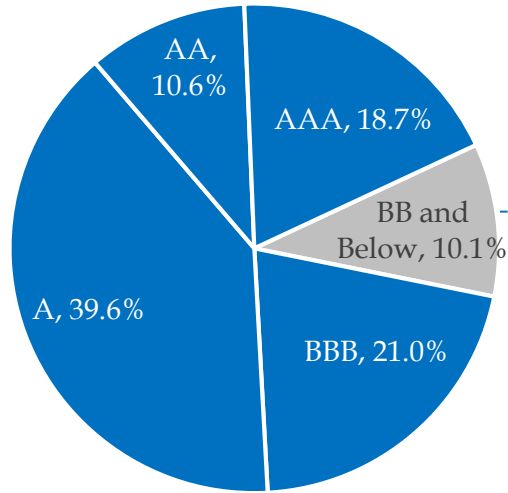




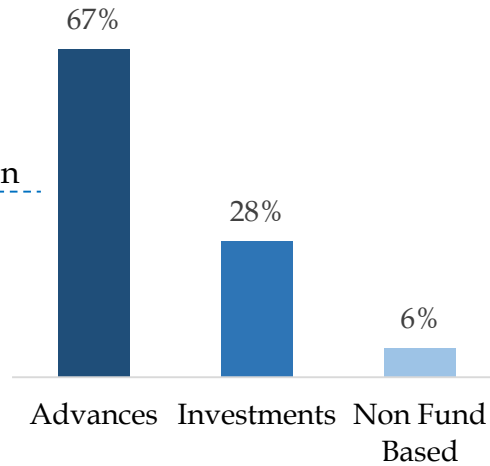
# Corporate Rating Profile

as on Sept 2019 \*

Breakup of Corporate BB and Below pool



₹ 314.0 Bn

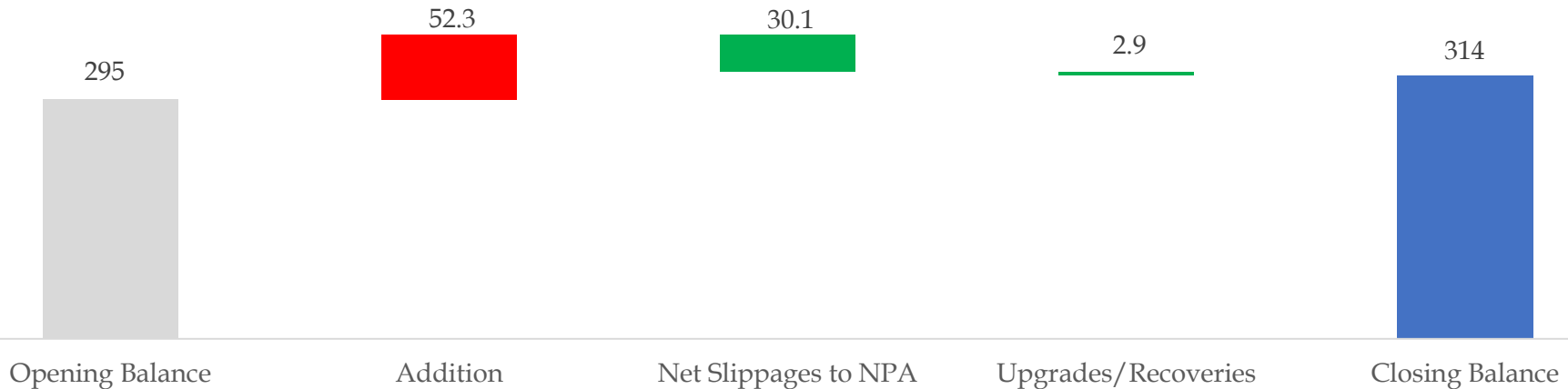


- ✓ ~ 69% of the Corporate book is rated A or Better
- ✓ Recoveries/ resolutions slower than expectations
- ✓ Increase in Corp. BB & Below exposures over Jun'19 predominantly owing to
  - ✓ Material adverse credit developments in select Corp. groups
  - ✓ Downgrade of few accounts from already recognised stressed groups

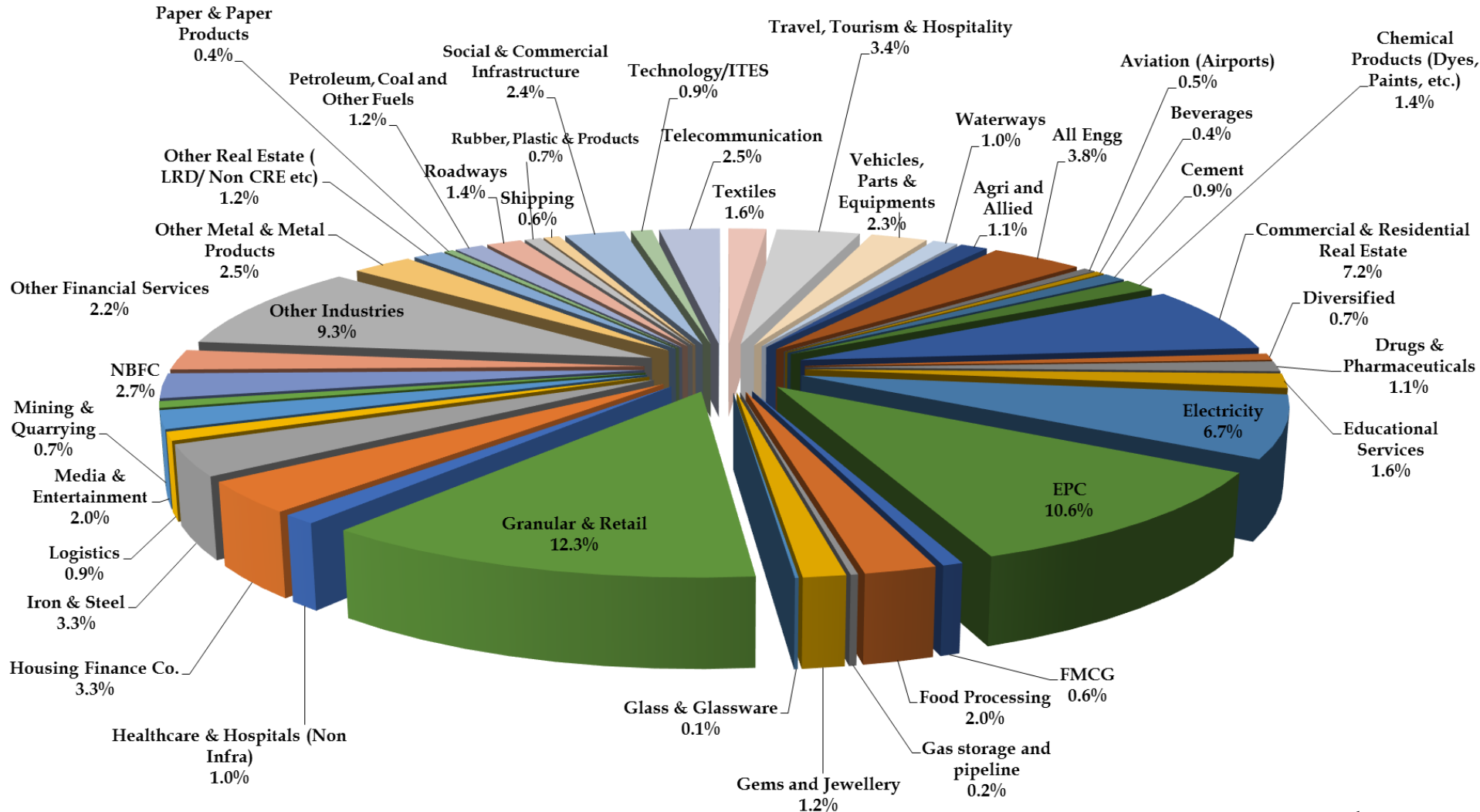
\*Excludes NPA; Based on Internal ratings mapped to External Ratings

₹ Bn

BB and Below Movement



# Sectoral Exposure Mix

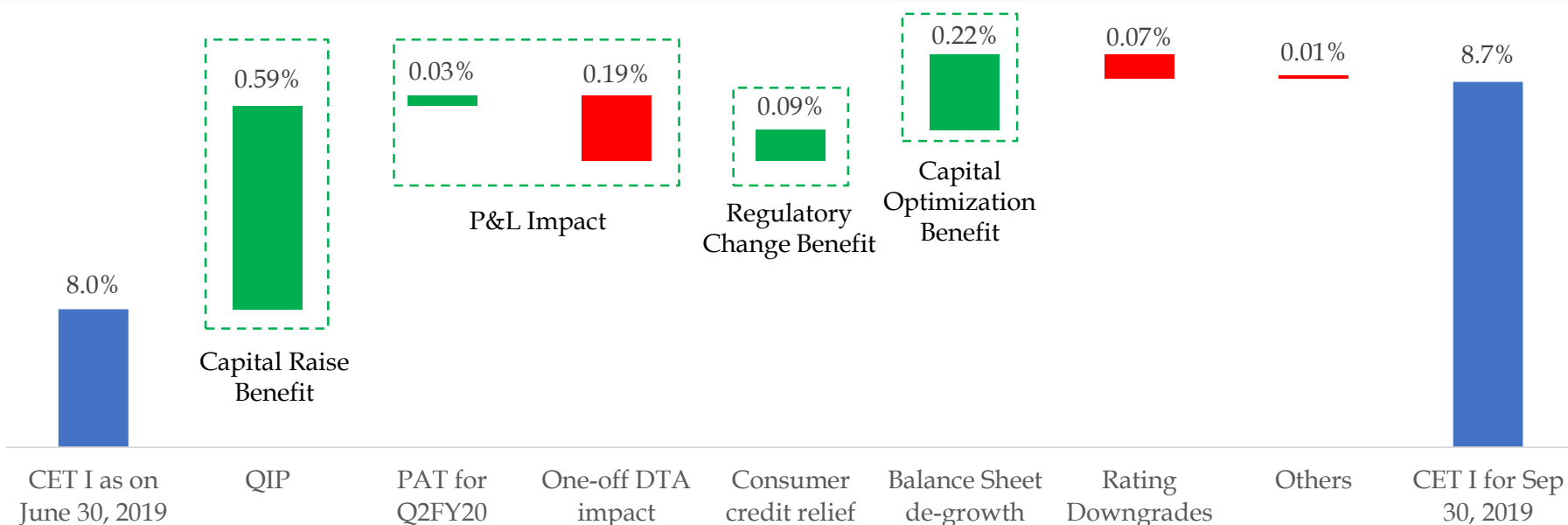


As on 30<sup>th</sup> Sep, 2019

Well diversified portfolio with significant deployment in YES Bank focused knowledge sectors

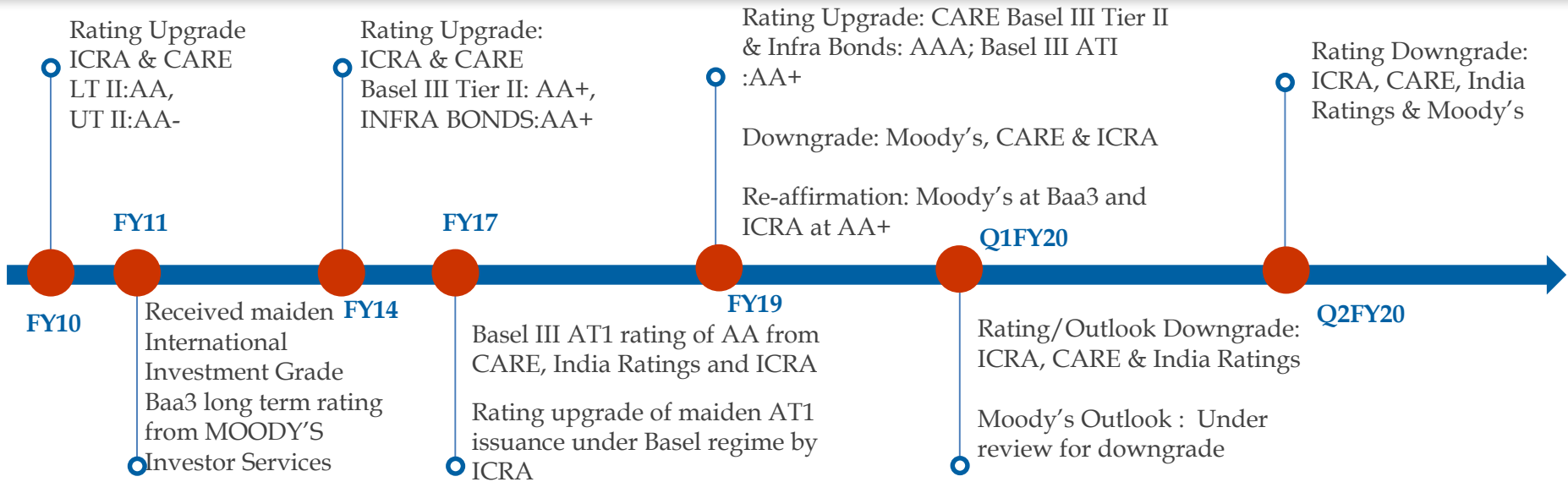
# Capital Position

## Bolstered by Management led efforts



- ✓ Total Capital Funds at ₹ 510.3 Bn
  - Total CRAR at **16.3%**
  - Tier I ratio of **11.5%**
  - CET I ratio at **8.7%**
  - Risk Weighted Assets stood at ₹ 3.1 Tn
- ✓ The Bank successfully raised \$ 273 Mn via QIP in Aug'19
- ✓ Received a binding offer from a global investor for an investment of US\$ 1.2 Bn subject to necessary approvals including Regulatory approvals
- ✓ Received **multiple** other **non-binding** but **strong** bids from marquee **Domestic** and **Global Institutional Investors** and **Family Offices**
- ✓ The Board is evaluating all bids to ascertain the **most optimal capital solution** for the Bank

# Debt Ratings Journey



International Rating	Long-term						Outlook	Short-term
Moody's Investors Service	Ba3						Negative	Not Prime
Domestic Rating	Long-term						Outlook	Short-term
	Basel III		Basel II			Infra Bonds	Negative	A1+
	AT I	Tier II	T I	UT II	LT II			
CARE	A-	AA-	A+	A+	AA-	AA-		
ICRA	BBB+	A+	A	A	A+	A+		
India Ratings	A-	A+				A+	Negative	



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



**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 15 yrs**  
Financing agreement for Renewable Energy Projects in India



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



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



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



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



**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 and USD 5 billion till 2030 towards solar projects 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
- ✓ Contributed to the carbon sink by planting 1,35,462 trees in 2018-19
- ✓ First & only Indian Banking signatory to Natural Capital Finance Alliance (NCFA) & Chair of Steering Committee

### Social

- ✓ Launched India's 1<sup>st</sup> Green Retail Liability Product, Green Future Deposits in 2018
- ✓ Sole arranger & subscriber to India's First Social Bond in 2018, 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
- ✓ Trained 10,859 farmers on good agricultural practices, financial inclusion and digital literacy 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 in 2018
- ✓ Only Indian Bank to be awarded 'Prime' Status by OEKOM Research Ag in 2018
- ✓ 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
- ✓ First and the only Indian Bank to be the founding member of UN Principles for Responsible Banking

# Progress Widely Recognized By Leading Agencies



## Institutional Excellence

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

### Global Finance Magazine

- The Innovators in Trade Finance
- The 25 Best Financial Innovation Labs (YES FINTECH)  
Global Finance magazine, 2019

### The Asset Triple A Country Awards

- Best Deal South Asia (India)
- Utility Deal of the Year
- Renewable Energy Deal of the Year  
The Asset Triple A Country Awards, 2019

### The Banker's Tech Projects Awards 2019

Global Winner, Cyber Security  
The Banker's Tech Projects Awards 2019

### Global SME Finance Awards

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

### Forbes Global 2000

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

## Ministry of Electronics & Information Technology (MeitY)

## Technology, Innovation & Service

Ranked No. 1 for exemplary performance in Digital Payments  
MeitY  
2019



Best Trade Finance Bank in India - 2015-2019  
Best Financial Supply Chain, 2019, 2018, 2017  
Best Corporate Payments Project in India, 2018, 2016  
Best Corporate Trade Finance Deal in India, 2019, 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

## Asian Banking & Finance Wholesale Banking Awards 2019

- India Domestic Cash Management, Project Finance & Trade Finance Bank of the Year, 2019
- SME Bank of the Year - India 2019, 2018



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



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

## Dow Jones Sustainability Indices

## Sustainability & CSR Excellence

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

## Natural Capital Coalition

1<sup>st</sup> 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

## Leadership in New Age Payments

### IMPS

- Consistently ranked 1st as Remitter Bank, by NPCI in the peer group and successfully processed ~60 Mn transaction in Q2FY20 increasing 80% Y-o-Y

### AePS

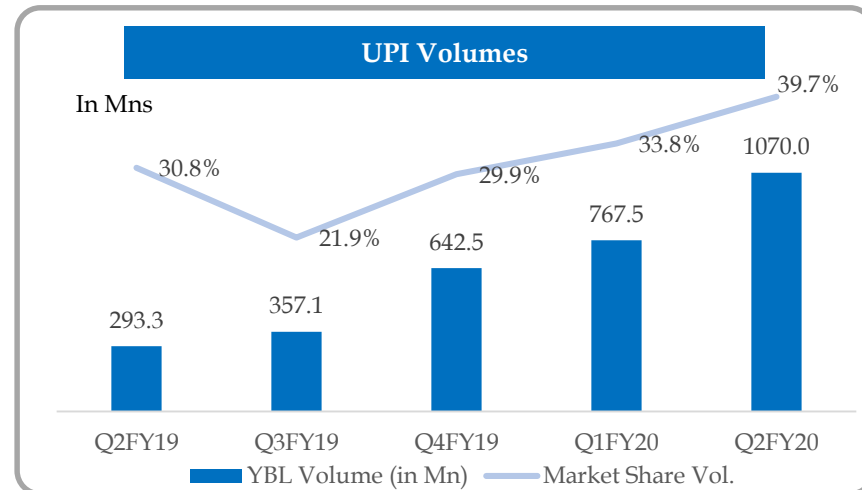
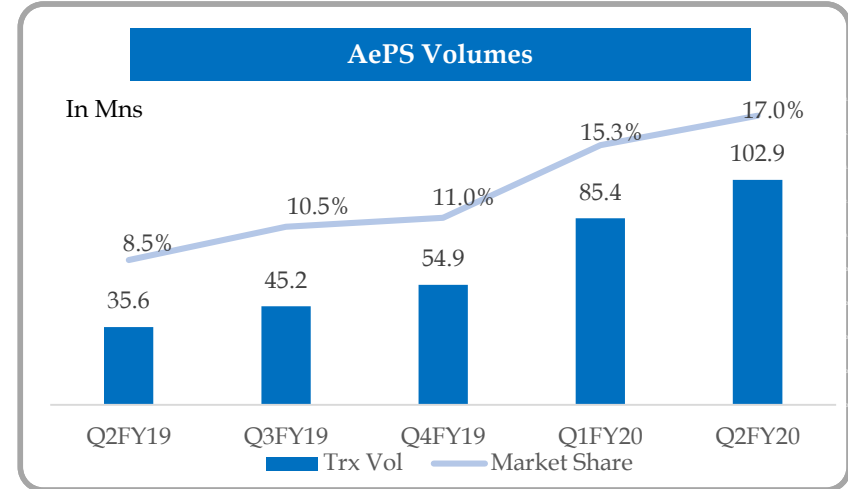
- One of the Leading Acquirer Bank on AEPS
- Successfully processed ~103 Mn transactions in Q2FY20 increasing 189% Y-o-Y
- ~41% by market share by transaction value in Sep'19

### UPI

- Consistently ranked 1st in Merchant transactions since inception
- Processed more than 1 Bn UPI transactions in Q2 FY20 capturing a market share of ~40% with a Y-o-Y increase of 264.8%

## API Banking a differentiated strategy

- **Customers onboarded:** 1200+ Set ups done for customers
- **Throughput:** Val. increased by 2.9X YoY; Vol. increased by 2.8X YoY
- Individual Inward remittance under RDA grew 1.9X by vol; and 1.6x by value yoy
- Our Customers:



Source: NPCI

- **Smart City & Smart Campus Initiatives and digital wallet ecosystem**
- Bankers to 22 smart cities of which digital banking solutions have been provided to over 15 cities
- Nashik, Coimbatore, Aurangabad, Rajkot, Puducherry, Warangal, Ajmer, Silvassa, Diu, Pimpri Chinchwadi
- Digitizing Campuses: AIIMS Rishikesh, IIT Jammu, IIM Sirmaur
- **ePDS:**
- Partnering with Panchayat & Rural Development Dept. for Govt. of West Bengal to empower members of SHGs as BC agent for DMT & AePS
- **Payment collection for Maha IT**
- Sole UPI bankers for the entire state for Maha IT tax payments' collection



महाराष्ट्र शासन



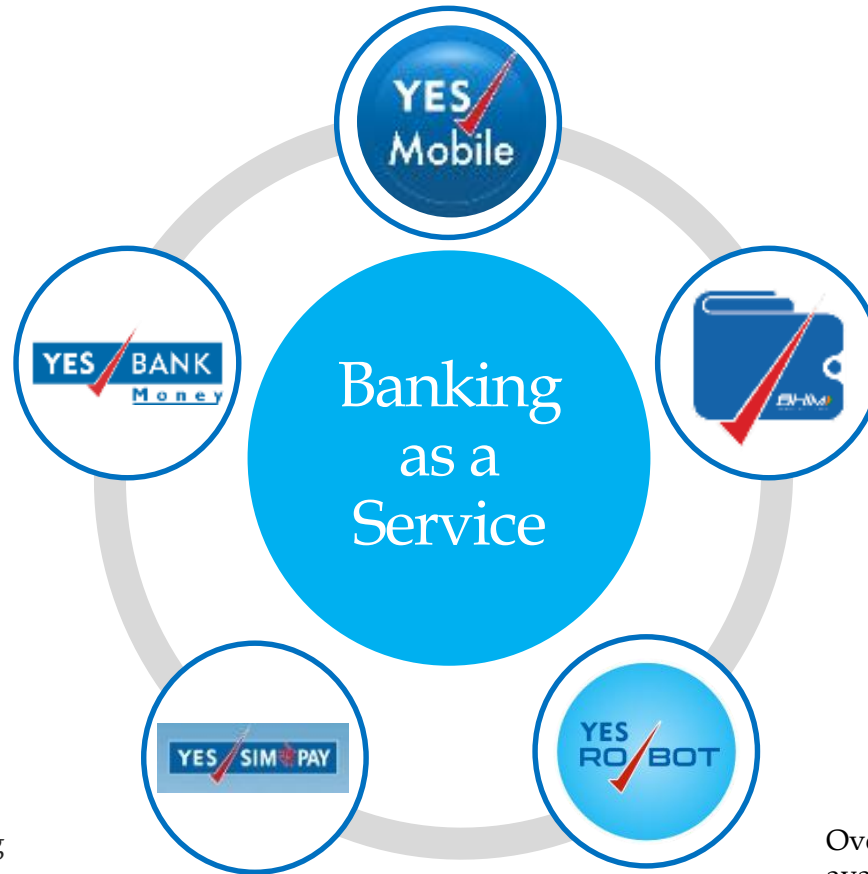
# Digital Transformation – Serving customers from India to Bharat

Y-o-Y growth of **55.4%** in registered user base;

*YES Mobile app achieved overall **4+** user ratings on Google playstore*

First & one of the largest domestic remittance platform

Over **490,000+** BC agents employed



First chatbot enabled wallet BHIM YES PAY app is powered with India Stack API's and NPCI products

Empower Digital Banking without a smartphone

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

*Over 9.82Mn interactions processed till date*

The image features two horizontal bars on the left side. The top bar is a dark blue color and the bottom bar is a lighter, vibrant blue color. They are stacked vertically and extend from the left edge of the frame towards the center.

LEADERSHIP TEAM



**Mr. Brahm Dutt**

*Independent Director & Part-Time Chairman*

Former Secretary, Ministry of Road Transport and Highways, GOI



**Dr. Pratima Sheorey**

*Independent Director*

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



**Mr. Subhash Chander Kalia**

*Non – Executive Non- Independent Director*

Former executive director of Union Bank of India and Vijaya Bank



**Mr. Uttam Prakash Agarwal**

*Independent Director*

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



**Mr. Thai Salas Vijayan**

*Independent Director*

Former IRDAI & LIC Chairman



**Mr. Maheswar Sahu**

*Independent Director*

Former additional chief secretary, Govt. of Gujarat



**Mr. Anil Jaggia**

*Independent Director*

Former chief information officer (CIO) HDFC Bank



**Shagun Kapur Gogia**

*Non-Executive Non Independent*

Indian partners representative director  
Founder & managing director of Tuscan Ventures



**Ravinder Kumar Khanna**

*Non-Executive Non Independent*

Indian Partners Representative Director  
Managing director of Kwik form structurals and Techcraft



**Mr. R. Gandhi**

*Independent Director*

Former Deputy Governor of RBI



**Mr. Ravneet Gill**

*MD & Chief Executive Officer*

Former chief executive officer (CEO) Deutsche Bank, India

- ✓ 11 eminent personalities as Directors with varied backgrounds
- ✓ 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

## 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.



## University & Schools Relationship Management 'Preferred Employer of Choice'

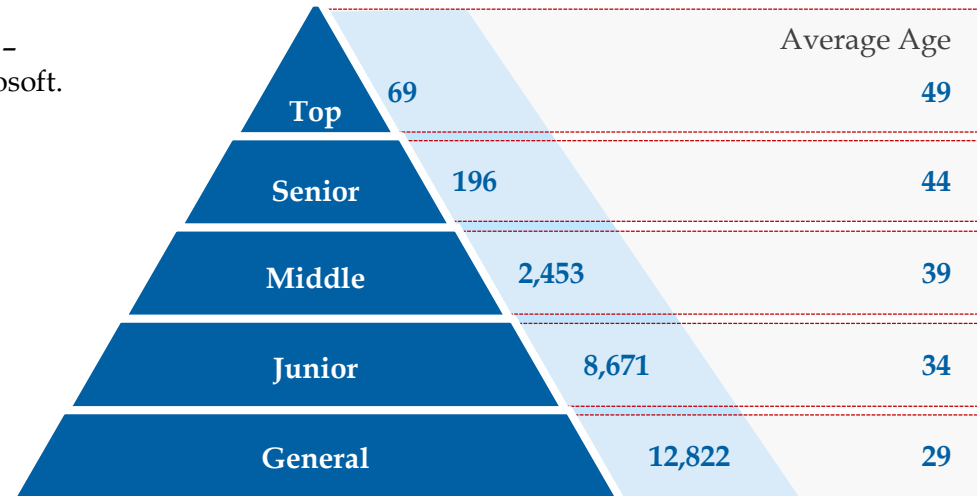
**Leadership Development – LEADVANTAGE :** YES BANK has built a strong leadership development framework that aims at identifying and developing a robust leadership pipeline to support the future growth plans of the Bank, along with meeting the career development expectations of high potential employees. LEADVANTAGE is a sustained Leadership Development Initiative for Top, Senior and Middle Management levels focusing on inspirational leadership, productive collaboration, managing change with agility, building resilience and developing people

- ✓ 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)



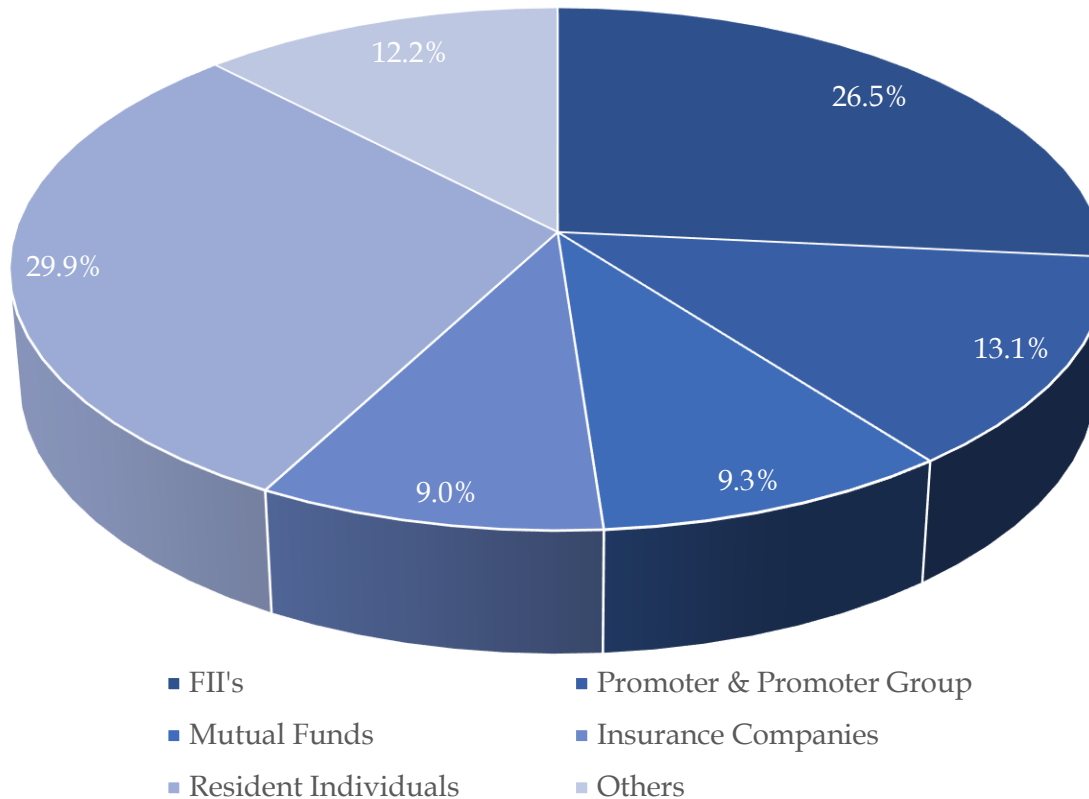
*\*As of Sep 30, 2019 and as per revised segmentation*

- ✓ Total Headcount of **24,211**
- ✓ Average Age – **32 years**
- ✓ Average vintage in YES BANK: **7.9 yrs for Top Management & 7.1 years for Sr. Management**
- ✓ **Employee Benefit through ESOPs**
- ✓ Talent acquisition from Peer Private Sector & MNC Banks
- ✓ Building a 'Leadership Supply Chain'



# ANNEXURES

Shareholding Pattern as on Sep 30, 2019



- ✓ Well Diversified holding with healthy mix of Marquee FIIs & DIIs such as
  - LIC
  - Ward Ferry
  - Govt. Pension Fund
  - Jwalamukhi (Westbridge)
  - Kotak MF
  - Vanguard
  - HDFC MF
  - Templeton MF
  - SBI MF
  
- ✓ Constituent of **Nifty 50, Sensex 30, MSCI EM, MSCI India** indices
  
- ✓ Leadership in ESG - **Only Indian Bank** to be included in **MSCI ESG, FTSE4Good Emerging Indices** and awarded **'Prime Status'** by OEKOM



# Key Financial Parameters



Profit & Loss					
₹ Million	Q2FY20	Q2FY19	Growth % (y-o-y)	Q1FY19	Growth % (q-o-q)
Net Interest Income	21,859	24,176	-9.6%	22,808	-4.2%
Non Interest Income	9,459	14,735	-35.8%	12,727	-25.7%
<b>Total Net Income</b>	<b>31,318</b>	<b>38,910</b>	<b>-19.5%</b>	<b>35,535</b>	<b>-11.9%</b>
Operating Expense	16,734	15,246	9.8%	15,944	5.0%
<b>Operating Profit</b>	<b>14,584</b>	<b>23,664</b>	<b>-38.4%</b>	<b>19,591</b>	<b>-25.6%</b>
Provisions & Contingencies	13,362	9,400	42.2%	17,841	-25.1%
PBT	1,222	14,265	-91.4%	1,750	-30.2%
<b>Profit After Tax*</b>	<b>1,085*</b>	<b>9,647</b>	<b>-88.7%</b>	<b>1,138</b>	<b>-4.6%</b>

Balance Sheet					
₹ Million	30-Sep-19	30-Sep-18	Growth % (y-o-y)	30-Jun-19	Growth % (q-o-q)
<b>Assets</b>	<b>3,465,757</b>	<b>3,716,472</b>	<b>-6.7%</b>	<b>3,711,613</b>	<b>-6.6%</b>
Advances	2,245,046	2,396,275	-6.3%	2,363,002	-5.0%
Investments	673,402	903,202	-25.4%	765,219	-12.0%
<b>Liabilities</b>	<b>3,465,757</b>	<b>3,716,472</b>	<b>-6.7%</b>	<b>3,711,613</b>	<b>-6.6%</b>
Shareholders' Funds	277,896	273,310	1.7%	264,952	4.9%
Total Capital Funds	510,298	512,923	-0.5%	505,691	0.9%
Borrowings	931,309	1,016,595	-8.4%	1,003,178	-7.2%
Deposits	2,094,973	2,228,379	-6.0%	2,259,015	-7.3%
<b>CASA</b>	<b>644,964</b>	<b>752,791</b>	<b>-14.3%</b>	<b>681,345</b>	<b>-5.3%</b>

\*excluding one-time DTA impact of ₹ 7,086 Million in Q2FY20 due to change in Corporate tax rate regime



*No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements", including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions in India. This communication is for general information purpose only, without regard to specific objectives, financial situations and needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the Company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation can not be copied and/or disseminated in any manner.*

***Thank you***