

YBL/CS/2024-25/18

April 27, 2024

National Stock Exchange of India Limited

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

BSE Limited

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

Dear Sir / Madam,

Sub.: Press Release and Investor Presentation on the Financial Results for the Quarter (Q4) and year ended March 31, 2024

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

This is further to the Outcome of Board Meeting dated April 27, 2024, wherein the Bank had disclosed the Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q4) and Year ended on March 31, 2024, along with the Report of the Joint Statutory Auditors of YES Bank Limited ("**the Bank**").

A Press Release and Investor Presentation on the Financial Results for the Quarter (Q4) and Year ended on March 31, 2024, is also enclosed herewith for appropriate dissemination.

The above information is being hosted on the Bank's website www.yesbank.in in terms of Regulation 46 of the Listing Regulations, as amended.

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

Thanking you,

Yours faithfully,

For YES BANK LIMITED

Shivanand R. Shettigar
Company Secretary

Encl: Press Release and Investor Presentation



April 27, 2024

YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Key Highlights

- **Net Profit** for Q4FY24 at **INR 452 Crs up 123.2% Y-o-Y & 95.2% Q-o-Q**. FY24 Net Profit at **INR 1,251 Crs up 74.4% Y-o-Y**
 - **NIMs** for Q4FY24 **steady Q-o-Q** at **2.4%**
 - **Non-Interest Income**: Strong **momentum** across **diverse** and **granular** fee streams: Q4FY24 up **56.3% Y-o-Y** and **31.3% Q-o-Q**. FY24 Non-Interest Income up **38.8% Y-o-Y**
 - **Negligible PSL shortfall** for FY24 through combination of step up in **organic balances** and **PSLC purchases**: overall, **SMF** and **Weaker Section** fully complied
 - **Net Provision Costs lower** (down **23.8% Y-o-Y** for Q4FY24 and **15.0% Y-o-Y** for FY24)
 - **RoA** for Q4FY24 at **0.5%** v/s. **0.2%** in Q3FY24 & Q4FY23
 - **Non-Core/** One off gains (tax refunds, SR recoveries and ARC sale gains) **majorly utilized** for further improving the **Asset Quality** metrics and **Provision Coverage Ratio**
- **Balance Sheet** crossed **INR 4 lakh Crs** during the **Quarter**
 - Robust **Deposit accretion** (up **22.5% Y-o-Y** and **10.1% Q-o-Q**) and improvement in **CASA Ratio** (up **120 bps Q-o-Q** and **10 bps Y-o-Y**) to **30.9%**
 - **Net Advances** Growth (ex- reverse repo) at **13.8% Y-o-Y** aided by sustained growth momentum in **SME** and **Mid Corporate** Advances (at **25%+ Y-o-Y**) and **resumption** of growth in **Corporate** segment
- Sustained **improvement** in **Asset Quality** metrics: **GNPA** at **1.7%**, **NNPA** at **0.6%**, **PCR** at **66.6%**
 - **GNPA, NNPA Ratio** (each **down 30 bps Q-o-Q**) and **PCR** (up **10 percentage points**) significantly **improve Q-o-Q**
 - **Strong Resolution momentum** with **recoveries and resolutions** at **INR 2,092 Crs¹** in Q4FY24 and **INR 5,978 Crs¹** in **FY24**- in line with guidance at the beginning of the year
 - **60 bps Q-o-Q** reduction in (**NNPA + net carrying value of SR**) % to **1.1%** of Advances
- **PayTM Partnership**: Offering of services to both **existing** and **new Consumers** (as **PSP Payment Bank**) and **Merchants (collections)** as well as providing **settlement** services
- Post Mar 31, 2024, CA Basque Investments (*affiliate of the **Carlyle Group***) has **exercised its Warrants**. On pro-forma basis, **CET-1%** as at March 31, 2024, including these proceeds is at **12.7%**
- **Principal sponsor - Indian Olympic Association (IOA)** as their Official Banking Partner for team India for **Paris Olympics 2024**

¹ Including redemption of Security Receipts of INR 985 Crs in Q4FY24 and INR 2,543 Crs in FY24

Commenting on the results and financial performance, **Mr. Prashant Kumar, Managing Director & CEO, YES BANK** said, “*This quarter demonstrates a significant step in the RoA expansion journey, with Q4FY24 RoA expanding to 0.5%. This is despite the one-off gains from tax refunds, SR recoveries and ARC Sale, being prudently utilized for strengthening the Asset Quality metrics- for instance, the NNPA + Net Carrying value of SRs have more than halved over the course of the year to 1.1% from 2.4% in FY23.*

Moreover, we continue to witness strong momentum in our liability franchise with growth in Deposits expanding to over 20% Y-o-Y for first time in last 8 quarters. Importantly, despite challenging environment during the course of the year, our CASA ratio has expanded 10 bps Y-o-Y to 30.9%. This quarter, the Bank continued to expand on its digital footprint with significant partnerships reflecting the inherent strength in the capabilities and technology infrastructure of the Bank. As the Bank embarks on the fifth year of this new journey, we remain focused on diligently executing the RoA expansion roadmap.”



Financial Highlights

Profit and Loss

- **NII** at **INR 2,153 Crs** for Q4FY24 up 2.3% Y-o-Y & **6.8% Q-o-Q**. FY24 NII at **INR 8,095 Crs** up 2.2% Y-o-Y
- **NIMs** at **2.4%** for Q4FY24 vs. 2.8% in Q4FY23 & 2.4% last quarter. FY24 NIMs at **2.4%**
- **Non-Interest Income** for Q4FY24 at **INR 1,569 Crs**, up **56.3% Y-o-Y** & **31.3% Q-o-Q**. Non-Interest Income for FY24 at **INR 5,114 Crs** up **38.8% Y-o-Y**
- **Operating Costs** at INR 2,819 Crs up 27.0% Y-o-Y. **PSLC costs** incurred during the quarter aggregated to **INR 254 Crs** v/s. NIL in Q4FY23. Excluding **PSLC** cost,
 - Opex for Q4FY24 grew **15.5% Y-o-Y**
 - FY24 Opex grew **12.2% Y-o-Y** v/s. **13.8% Y-o-Y** growth in Total Income
- **Operating Profit** for Q4FY24 stands at **INR 902 Cr**, up 1.5% Y-o-Y and **4.4% Q-o-Q**. Operating Profit for FY24 at **INR 3,386 Crs** up 6.4% Y-o-Y
- **Provision Cost** (non-tax) at INR 471 Crs for Q4FY24 **down 23.8% Y-o-Y** & **15.1% Q-o-Q**; FY24 Provision Costs at INR 1,886 Crs down **15.0% Y-o-Y**
- **Income Tax refunds** (including Interest on the Refund of **INR 118 Crs** accounted in Other Income) aggregating to the tune of **INR 247 Crs** received during the quarter
- **Net Profit** for Q4FY24 at **INR 452 Crs** up **123.2% Y-o-Y** & **95.2% Q-o-Q**. FY24 Net Profit at **INR 1,251 Crs** up **74.4% Y-o-Y**
- **RoA** for Q4FY24 at **0.5%** v/s. 0.2% in Q4FY23 & Q3FY24. FY24 RoA at **0.3%** v/s. 0.2% in FY23 despite higher balances in Deposits placed in lieu of PSL shortfalls and PSLC costs

Balance Sheet

- **Net Advances** at INR **2,27,799 Cr**, registered growth of **12.1% Y-o-Y** and **4.7% Q-o-Q**
 - Granular/ Diversified loan book – **Retail & SME: Mid Corp.: Corp. mix** at **62:15:23** vs. 59:14:27 last year and 63:14:23 last quarter
 - **Fresh Disbursements** of **INR 32,709 Cr** in **Q4FY24** & **INR 114,000 Crs** in **FY24**
 - Retail Asset Disbursements of **INR 9,489 Cr** in Q4FY24 (*INR 41,713 Crs for FY24*)
 - Rural Disbursements of **INR 1,182 Cr** (*INR 3,925 Crs for FY24*)
 - SME Disbursements¹ of **INR 8,497 Cr** (*INR 31,919 Crs for FY24*)
 - Mid Corporate Disbursements of **INR 2,635 Cr** (*INR 6,492 Crs for FY24*)
- **Total Balance Sheet** grew **14.3% Y-o-Y**
- **CD Ratio** at **85.5%** vs. 89.9% in Q3FY24 and 92.0% in Q4FY23
- Total Deposits at INR **2,66,372 Cr**, up **22.5% Y-o-Y** and **10.1% Q-o-Q**
 - CASA ratio at **30.9%** vs. 30.8% in Q4FY23 and 29.7% Q-o-Q
 - **Retail CASA** Accounts opened: **~409K** in Q4FY24 and **~15.3 lacs** in FY24
 - Retail and Small Business Deposits (Gross LCR Definition) grew **18% Y-o-Y**
- Average Quarterly LCR during the quarter remains healthy at **116.1%**; LCR as on December 31, 2023 at **118.4%**
- CET 1 ratio at **12.2%**: Total CRAR at **15.4%**. Proforma CET-1% as at March 31, 2024 including the **proceeds** from **Warrants conversion** done post March 31, 2024 at **12.7%**
 - RWA to Total Assets at **70.3%** vs. 69.0% in Q4FY23 and 71.1% in Q3FY24
- Investments at INR **90,235 Cr** up **17.4% Y-o-Y**
- Borrowings at INR **79,941 Cr** up **3.2% Y-o-Y**

¹ Includes limit set-ups



Asset Quality

- **(NNPA + net carrying value of SR)** as % of Advances at **1.1%** in Q4FY24 v/s. 1.7% in Q3FY24 and 2.4% in Q4FY23
 - **GNPA ratio** at **1.7%** as of Mar 31, 2024, v/s 2.0% at Q3FY24 and 2.2% at Q4FY23
 - **NNPA ratio improved to 0.6%** v/s. 0.9% last quarter and 0.8% at Q4FY23
- **Gross Slippages** for Q4FY24 at **INR 1,356 Crs** v/s. **INR 1,233 Crs** in Q3FY24. Gross Slippages for FY24 at **INR 5,334 Crs** v/s. INR 4,775 Crs in FY23
 - Slippages Net of Recoveries and Upgrades in Q4FY24, at **INR 370 Cr** vs. INR 574 Cr last quarter
- **Overdue Book of 31-90 days** down to **INR 3,684 Cr** vs INR 4,378 Cr Q3FY24 and INR 4,786 Crs in Q4FY23
 - 31-60 days book at INR 1,805 Cr vs INR 2,327 Cr last quarter
 - 61-90 days book at INR 1,879 Cr vs INR 2,051 Cr last quarter
- **Resolution** momentum continues to be strong with Total Recoveries & Upgrades for Q4FY24 at **INR 2,092 Crs** and **INR 5,978 Crs** for FY24

Digital & Other Highlights/ Achievements

- **Principal sponsor - Indian Olympic Association (IOA)** as their Official Banking Partner for team India for **Paris Olympics 2024**
- **PayTM Partnership:** Offering of services to both **existing** and **new Consumers** (as **PSP Payment Bank**) and **Merchants (collections)** as well as providing **settlement** services
- Launched **YES Pay Next**, a cutting-edge **UPI payments app** which provides a **seamless, secure, and smarter** way to manage transactions
- **MSME Banking Excellence Awards 2023**, organized by **CIMSME**: Awarded **Best Bank** for Promoting **Govt. Schemes** in private sector, **runners-up** for **Best MSME Bank** in the private sector
- For **2nd year** in a row, certified as **Great Place To Work®**. Also ranked among the **top 50** in 'India's Best Workplaces in BFSI 2024' by **Great Place to Work® (GPTW)** Institute, India
- **First** Indian Bank to conduct **Export Finance Transaction** on **RXIL's** (Receivables Exchange of India Limited) **ITFS** (International Trade Finance Service) platform

YES BANK's Analyst conference call, scheduled on April 29, 2024 at 8:00 AM IST, can be heard at following link: <https://www.yesbank.in/about-us/investor-relations/financial-information/financial-results>

ABOUT YES BANK

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

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

For further information, please contact:

YES BANK

Neha Chandwani

Lead Corporate Communication



Email: neha.chandwani@yesbank.in

Financial Highlights from Q4FY24 & FY24 Results

Profit & Loss Statement Highlights								
(INR Cr)	Q4FY24	Q3FY24	QoQ %	Q4FY23	YoY %	FY24	FY23	Growth %
Net Interest Income	2,153	2,017	6.8%	2,105	2.3%	8,095	7,918	2.2%
Non-Interest Income	1,569	1,195	31.3%	1,004	56.3%	5,114	3,685	38.8%
Total Net Income	3,722	3,211	15.9%	3,109	19.7%	13,209	11,603	13.8%
Operating Profit/(Loss)	902	864	4.4%	889	1.5%	3,386	3,183	6.4%
Provisions	471	555	-15.1%	618	-23.8%	1,886	2,220	-15.0%
Net Profit / (Loss)	452	231	95.2%	202	123.2%	1,251	717	74.4%
Basic EPS (INR)	0.16	0.08	95.2%	0.07	123.2%	0.44	0.27	58.6%
Key P & L Ratios								
	Q4FY24	Q3FY24		Q4FY23		FY24	FY23	
Return on Assets ¹	0.5%	0.2%		0.2%		0.3%	0.2%	
Return on Equity ¹	4.3%	2.2%		2.0%		3.0%	2.0%	
NIM	2.4%	2.4%		2.8%		2.4%	2.6%	
Cost to Income	75.8%	73.1%		71.4%		74.4%	73.1%	
Non-interest inc. to Total income	42.1%	38.6%		32.3%		38.7%	33.2%	

Balance Sheet Highlights					
(INR Cr)	31-Mar-24	31-Dec-23	Q-o-Q %	31-Mar-23	Y-o-Y %
Advances	227,799	217,523	4.7%	203,269	12.1%
Deposits	266,372	241,831	10.1%	217,502	22.5%
Shareholder's Funds	42,145	41,684	1.1%	40,742	3.4%
Total Capital Funds	43,792	44,269	-1.1%	43,923	-0.3%
Total Assets	405,493	380,391	6.6%	354,786	14.3%
Key Balance Sheet Ratios					
CRAR ²	15.4%	16.3%		18.0%	
CET I ²	12.2%	12.6%		13.3%	
Book Value per share (INR)	14.7	14.5		14.2	
Gross NPA (%)	1.7%	2.0%		2.2%	
Net NPA (%)	0.6%	0.9%		0.8%	
NPA PCR ³	79.3%	71.9%		72.3%	
Std. Restructured Advances (Gross) ⁴	3,792	3,958		4,705	
Security Receipts (Net)	1,284	1,714		3,237	
CASA Ratio	30.9%	29.7%		30.8%	
Average LCR	116.1%	118.4%		118.5%	

¹ Annualized

² Includes Profits

³ Incl. Technical W/Os

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



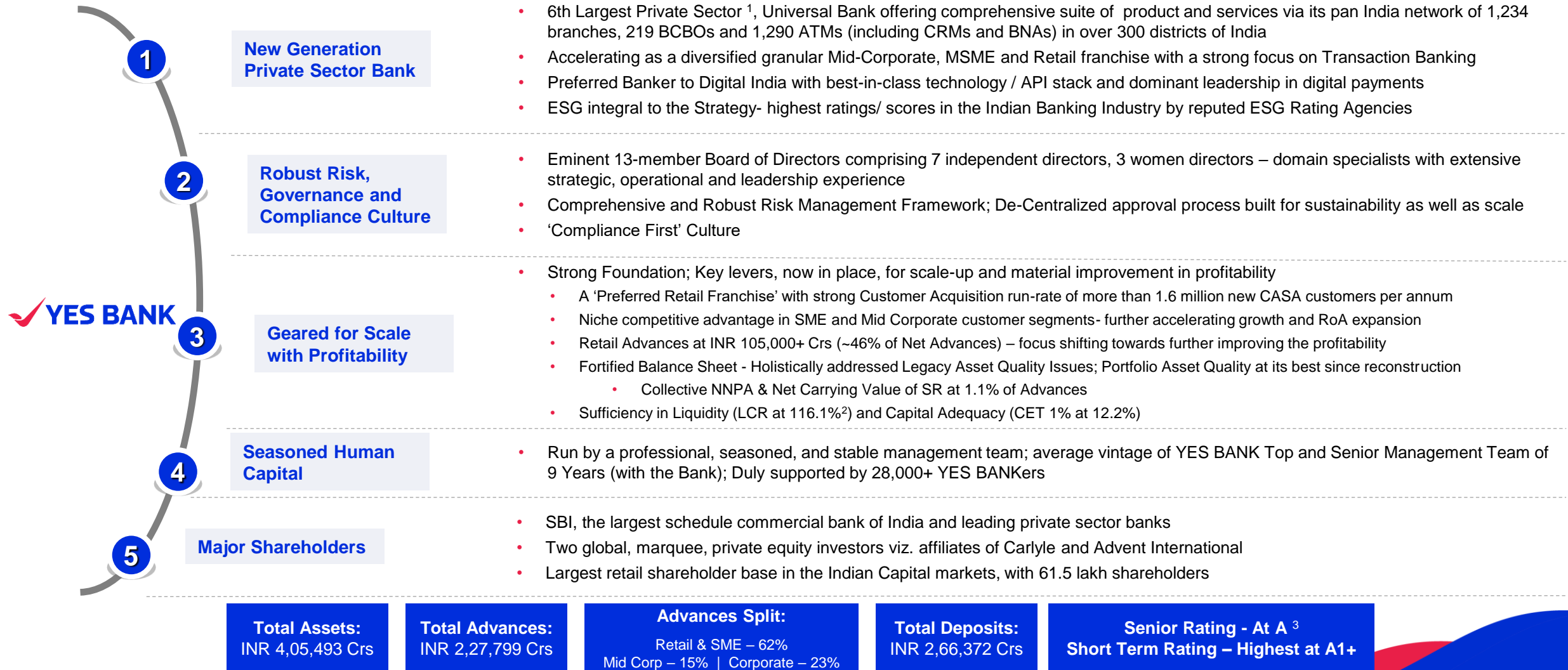
INVESTOR PRESENTATION

Q4FY24 and FY24 Financial Results

April 27, 2024



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



¹ By Total Assets as on Dec 31, 2023; ² Average for the quarter- Q4FY24; ³ By CRISIL, India Ratings and CARE; Short Term Ratings by CRISIL & CARE

A Unique Turnaround undertaken amidst a difficult backdrop by a Seasoned Professional Team



All figures in INR Crs

Strong Growth Phase till FY18 (Data below for FY18)		Extreme Stress Conditions – Moratorium imposed in Mar'20 (Data below for FY20)		Amidst Challenging Backdrop			Bank now on the path of delivering Profitable Growth (Data below as of Mar 31, 2024)		
				Mar' 20	Apr' 21	Jan' 22 Onwards			
				Covid-19 Wave I Covid-19 Wave II Tight Liquidity Conditions, Fight for Deposits					
				Key Measures Undertaken					
Market Cap	70,206	Market Cap	28,176	1. Solved for Capital Cumulative raised ~INR 24,000 Crs through FPO ³ & Private Placement		2. Won Back The Deposits > 2.5x growth in Bank Deposits - reflection of our strong brand		Market Cap	74,940
Credit Rating	AA+	Credit Rating	D	3. Invested in Granularizing Loans and Deposits > 2x rise in Retail & SME Loans – while protecting PPoP ⁴ / Assets		4. Solved for Legacy NPLs Over INR 25,000 Crs of Recoveries Resolutions; ~ INR 43,000 Crs of NPLs sold to ARC		Credit Rating	A/ A-
Advances	203,534	Advances	171,443	5. Built an Agile Org. with strong Compliance culture		6. Refreshed Brand Identity		Advances	227,799
Deposits	200,738	Deposits	105,364					Deposits	266,372
CASA	73,176	CASA	28,063					CASA	82,317
CD Ratio	101.4%	CD Ratio	162.7%					CD Ratio	85.5%
CASA Ratio	36.5%	CASA Ratio	26.6%					CASA Ratio	30.9%
LCR	113.2%	LCR	37.0%					LCR	116.1%
Borrowings Share ¹	24.0%	Borrowings Share ¹	44.1%					Borrowings Share ¹	19.7%
Retail & SME Adv. Share ²	26.6%	Retail & SME Adv. Share ²	36.3%					Retail & SME Adv. Share ²	61.6%
CET I %	9.7%	CET I %	6.3%					CET I %	12.2%
GNPA %	1.3%	GNPA %	16.8%					GNPA %	1.7%
NNPA %	0.6%	NNPA %	5.0%					NNPA %	0.6%
RoA	1.6%	RoA	-7.1%					RoA	0.3%

¹ Borrowings proportion in Total Liabilities
² Retail & SME Segment proportion in Total Advances

³ Follow-on Public Offering
⁴ Pre-Provisioning Operating Profit

Market Cap above based on closing price on NSE as on Mar 31, 2018; Mar 31, 2020; and Apr 26, 2024, respectively

Contents

Progress on Profitability Improvement

Financial Results- Q4FY24 & FY24

YES BANK Franchise



Key Business Levers engaged to Improve Profitability

<p>Resolution of PSL (<i>Priority Sector Lending</i>) shortfall related drag</p> <p>Ensuring full PSL compliance¹ through organic sourcing, BC partnerships and Inorganic Interventions</p>
<p>Retail Assets: Mix optimization</p> <p>Optimization of Product and Sourcing Channel mix to enhance profitability</p>
<p>Capitalizing on strong track-record in SME & Mid Corporate Segments</p> <p>Targeting 25%+ CAGR and further intensifying Cross-Sell including Retail Products</p>
<p>Maximizing Branch Distribution as the ‘Fulcrum of Business’</p> <p>Utilizing existing (and growing) network to offer full spectrum of products: Deposits, Assets and Fee Products</p>
<p>Rationalization of Cost Structure</p> <p>Leveraging physical & digital assets to lower cost of acquisition, servicing & transactions; improving productivity</p>
<p>Digital & Transaction Banking Capabilities & Partnerships</p> <p>Utilizing distinctive capabilities and partnership to increase customer mind share and wallet share</p>

Focus Target Metrics	Page No.
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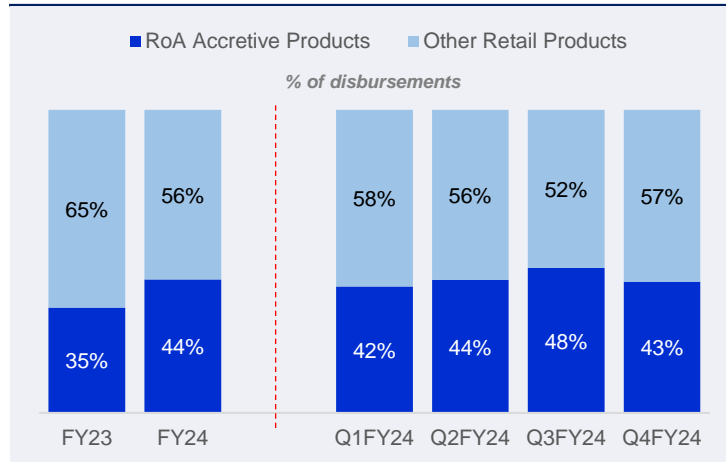
¹ Including in Shortfall subcategories

Several Underlying Business vectors continue to exhibit encouraging trends

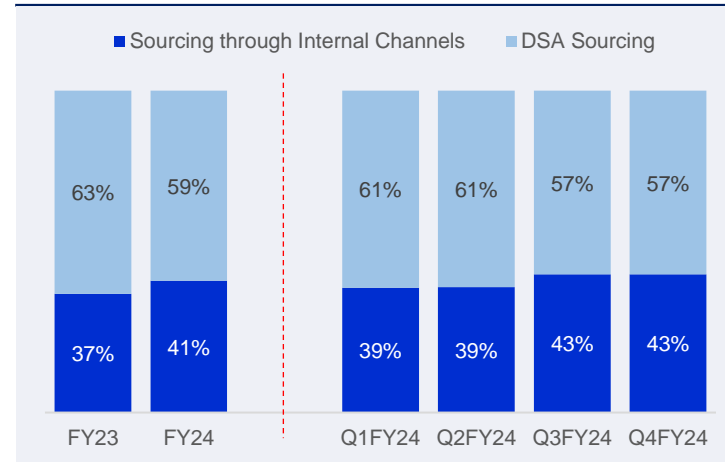


All figures in INR Crs

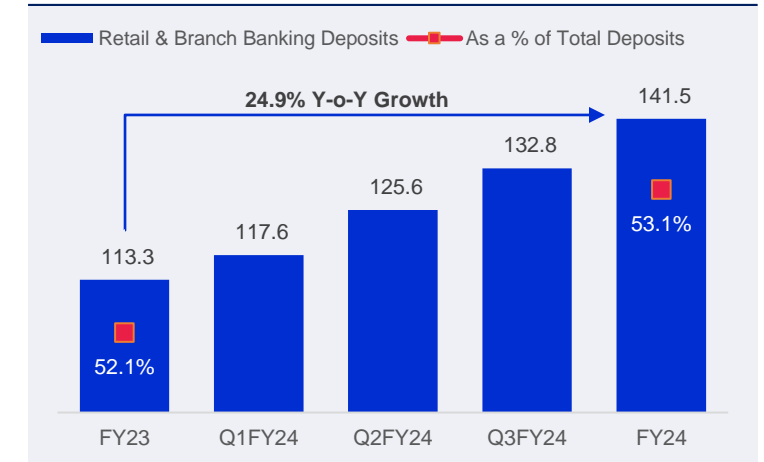
Higher share of RoA Accretive Retail Products



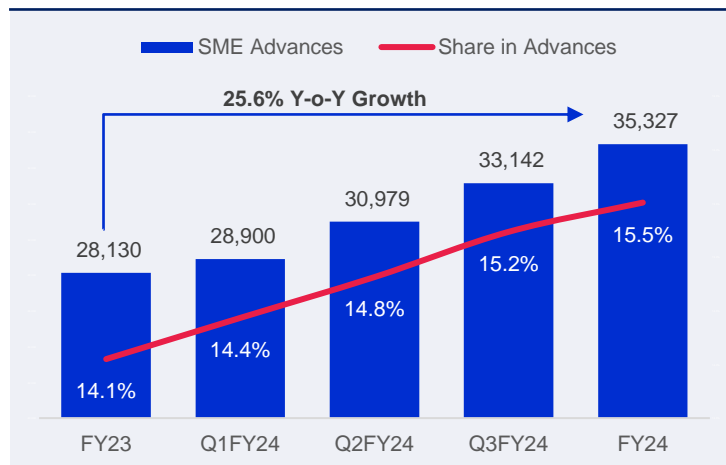
Increasing share of Internal Sourcing in Retail Advances



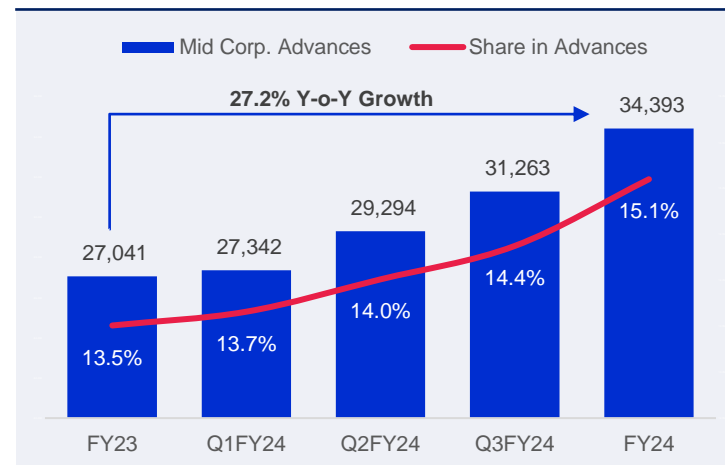
Strong growth in Retail & Branch Banking Deposits



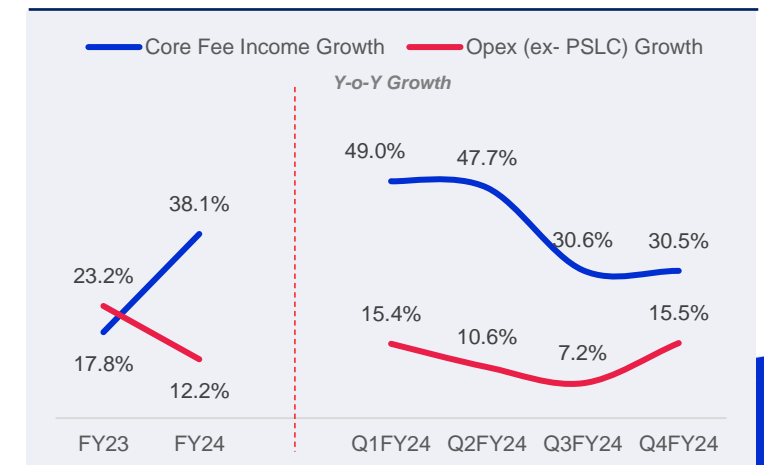
Acceleration in SME Advances Growth



Sustained momentum in Mid Corporate Segment Growth



Jaw expansion: Fee Income growth v/s. Opex Growth



Significant progress on ensuring PSL compliance

Substantial rise in Organic balances; Negligible Shortfall in PSL sub-categories in FY24

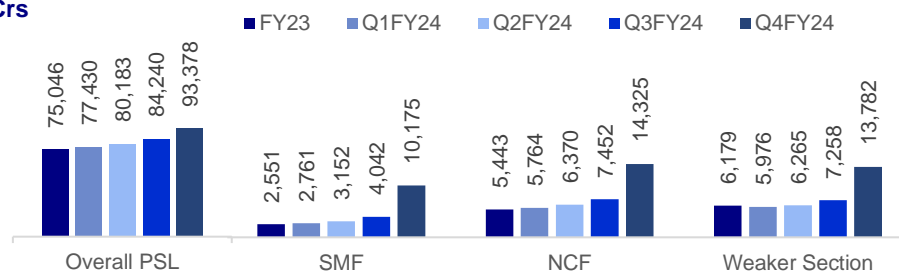


Comprehensive **strategy adopted & currently under execution** to reduce the quantum of RIDF balances over 2-3 years timeframe

- Reduction in **shortfalls** in PSL **sub-categories**
- Focused Acceleration on **Organic Sourcing** in PSL sub-categories: **SMF** (Small & Marginal Farmers), **NCF** (Non-Corporate Farmers) and **WS** (Weaker Sections) Assets via expanding distribution, manpower, and productivity
- Expansion of **BC** (Business Correspondent) **Partnership** Models
- Inorganic Interventions: Purchase of **PSLCs** (PSL Certificates) / **IBPC** (Inter Bank Participation Certificate) / **PTCs** (Pass Through Certificates) / **DA**s (Direct Assignment)

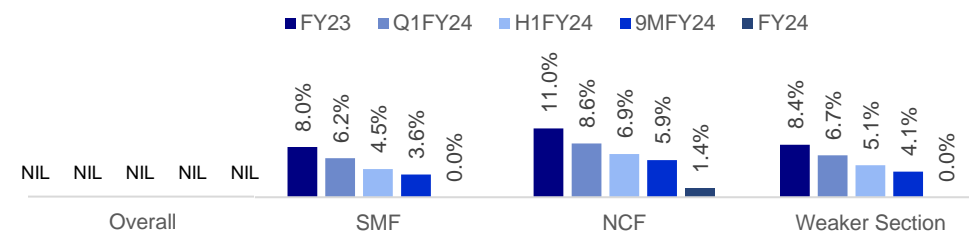
Rising On Balance Sheet Amounts (excludes inorganic interventions and deposits)

All figures in INR Crs



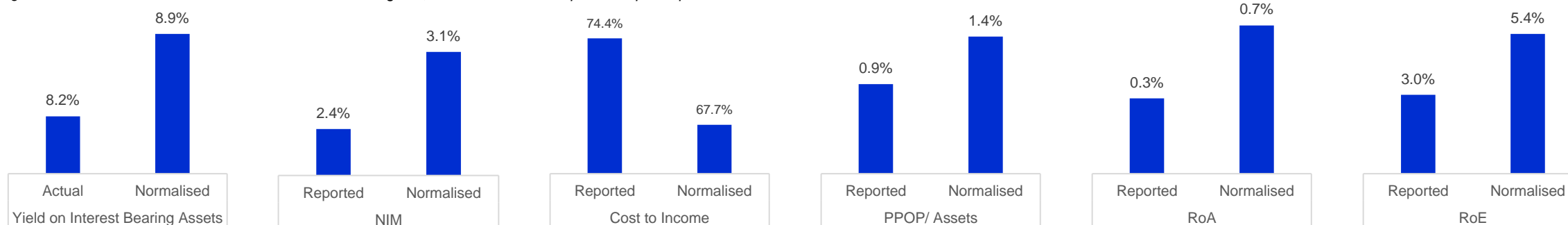
Reduction in overall/ subcategory Shortfalls: (includes inorganic interventions)

Avg. Shortfall for the period as % of ANBC



Mandated deposits in lieu of PSL Shortfalls: At 11% of Assets- a drag on Income & Profitability outcomes

All figures below for FY24; 'Normalized' indicates Pro-forma figures, normalized for the impact of deposits placed in lieu of PSL Shortfalls



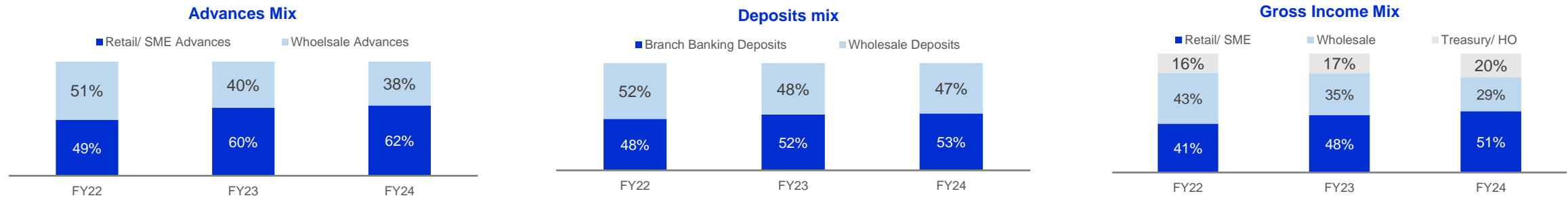
Improving PSL Compliance to reduce balances of mandated deposits placed in lieu of PSL Shortfalls: thereby reducing P&L drag

Balance Sheet mix to largely stabilize from hereon



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

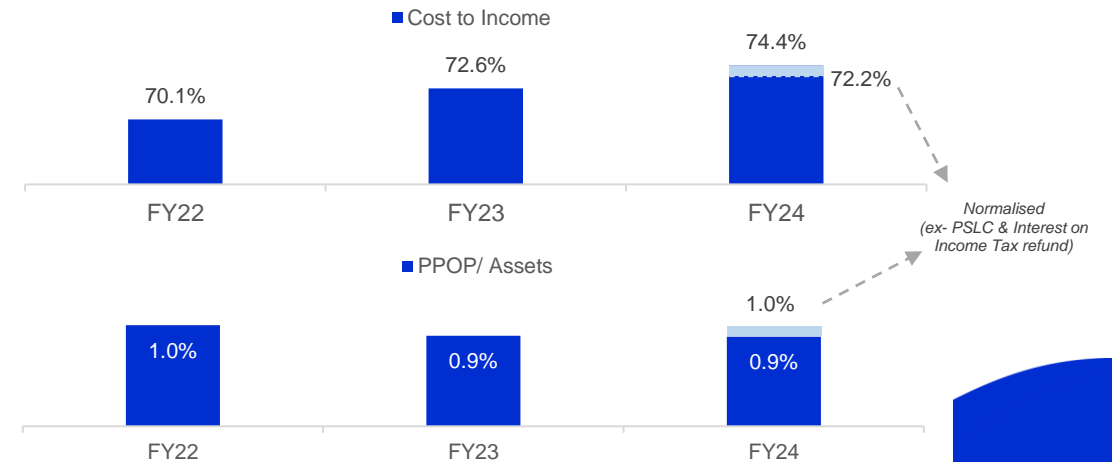
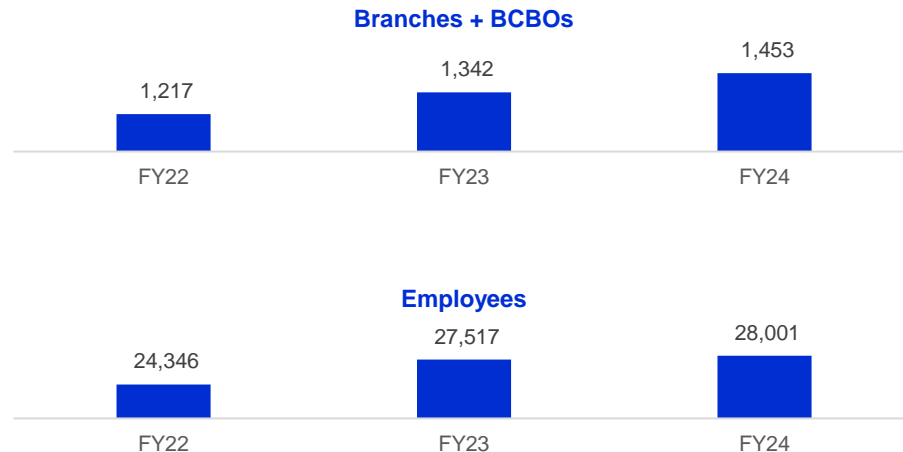
Significant shift in Balance Sheet and Income mix towards higher C/I intensive segments over the last few years. Advances mix expected to largely stabilize from hereon



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

This has been led by investments towards driving Granular Business Segments

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

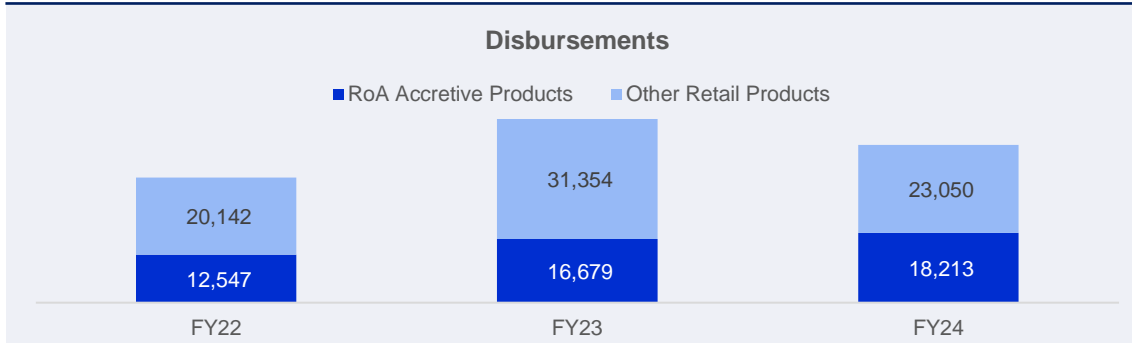


Retail Assets- Product and Sourcing Mix calibration oriented towards profitability improvement



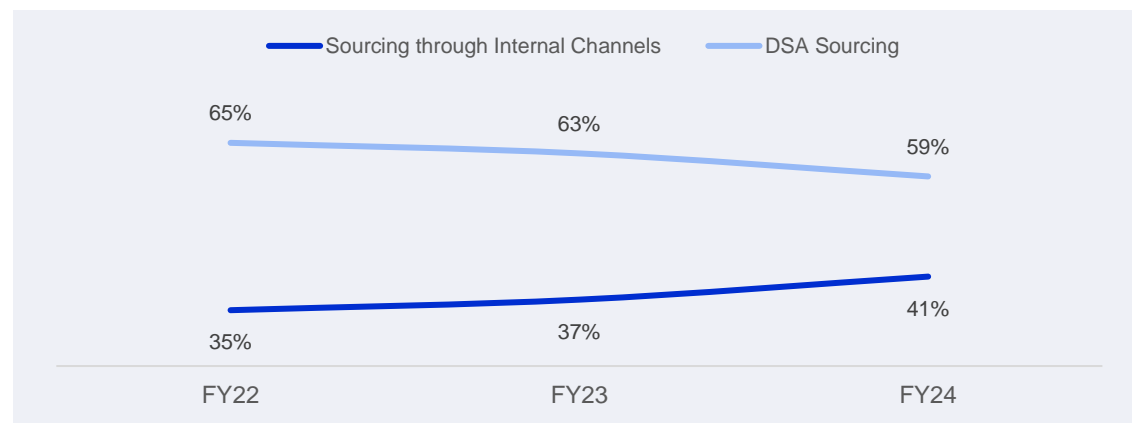
All figures in INR Crs

1 Calibration in Disbursement growth with focus on ROA Accretive Products

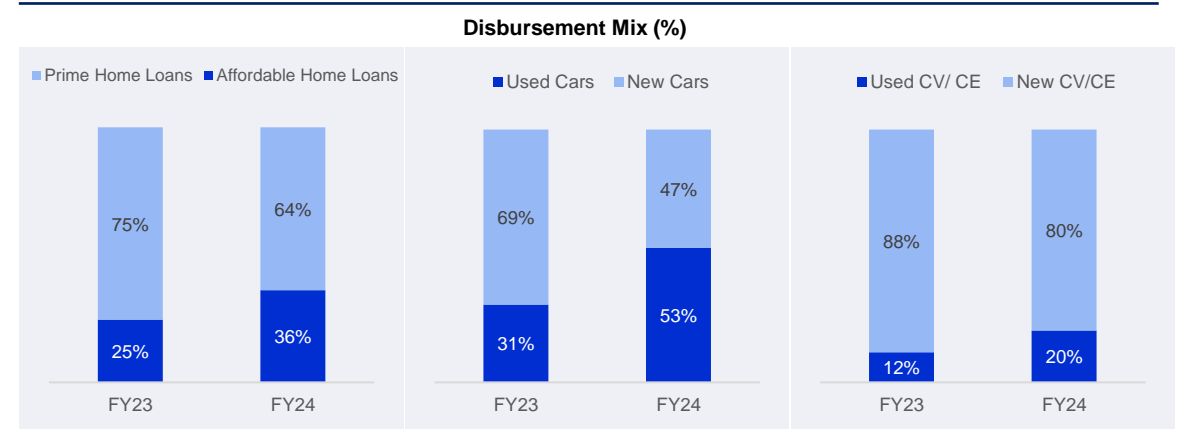


- **ROA Accretive products** include Personal Loans, Used Vehicles (including CV/ CE), Affordable Home Loans, Unsecured Business Loans, Micro LAP and Education Loans

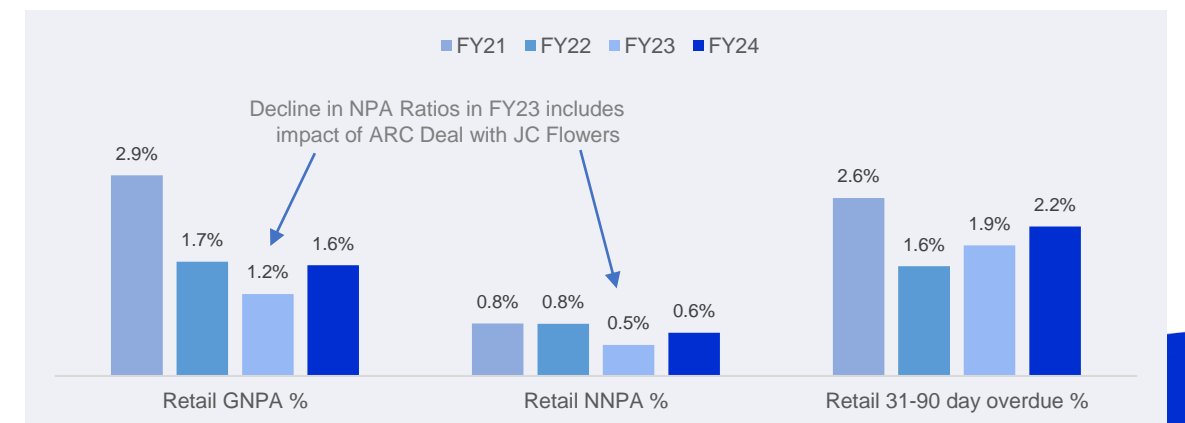
3 Growth in Internal Sourcing driven by leveraging the Branch Network



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



4 Asset Quality Relatively Steady despite shift in product mix



SME Segment: Niche Segment with Proven Expertise

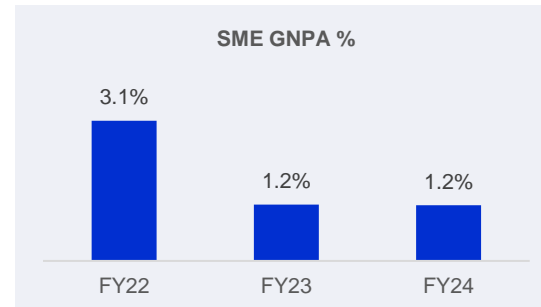
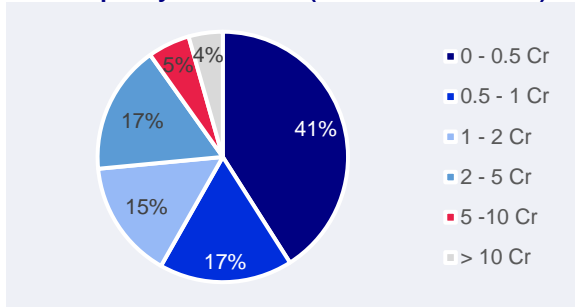
Granular Book with improving Income generation



All figures in INR Crs

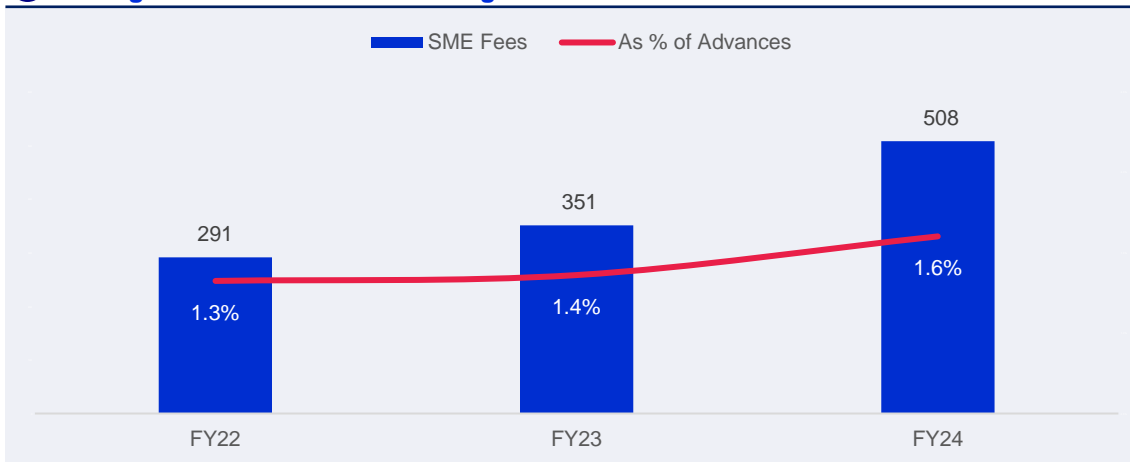
1 High quality & well diversified granular book with best-in-class Asset Quality

Book Split by Ticket Size (count of customers)

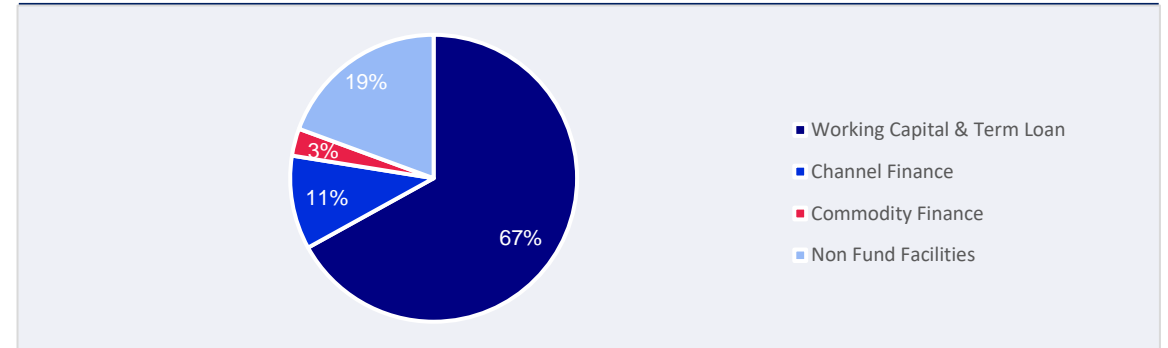


- ~75% of customers have ticket sizes < INR 2 Crs
- **Surrogate program** is driving small ticket exposures and facilitating faster TAT
- 30+ overdue <2%

3 Strong momentum in fee income generation



2 Sustainable Product Mix



- Healthy mix of **Non-funded facilities** at ~19%
- ~86% Book **Secured**; 93%+ PSL compliant

4 Growth avenues, Customer centricity & product innovation

- **Advance Databased Decisioning :**
 - **Credit Decisioning :** Leveraging data and be spoke credit risk scorecards for credit proposal assessment.
 - **Analytics based EWS :** Implementation of early warning mechanism in progress.
- **Digital Empowerment :**
 - **Improved Digital Journey :** End to end digital loan origination for OD and other smaller ticket loans
 - **Digital Supply Chain :** Best in class Integrated LOS & LMS for SCF, Curating seamless ecosystem & ring fencing on cash flow
- **New products:** Launched and scaled CGTMSE loans to improve small ticket penetration
- **SME Direct Desk :** Exclusive direct desk for SME customers with an objective to empower RM towards more business development.

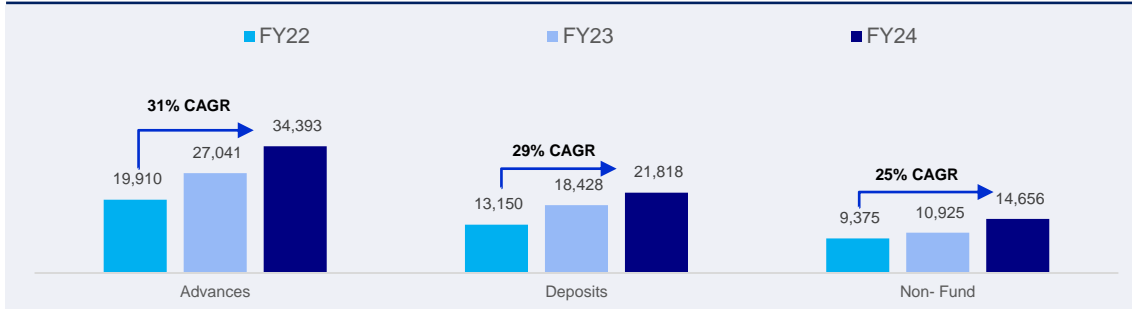
Mid Corporate Segment

Strong Competitive Advantage aided by Relationships, Expertise & Solutioning



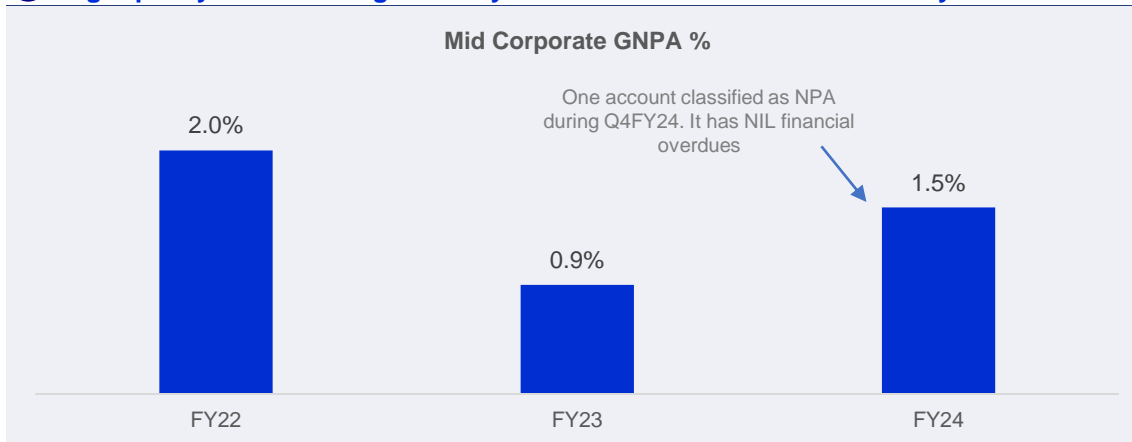
All figures in INR Crs

1 Steady growth in Balances in the Mid Corporate segment

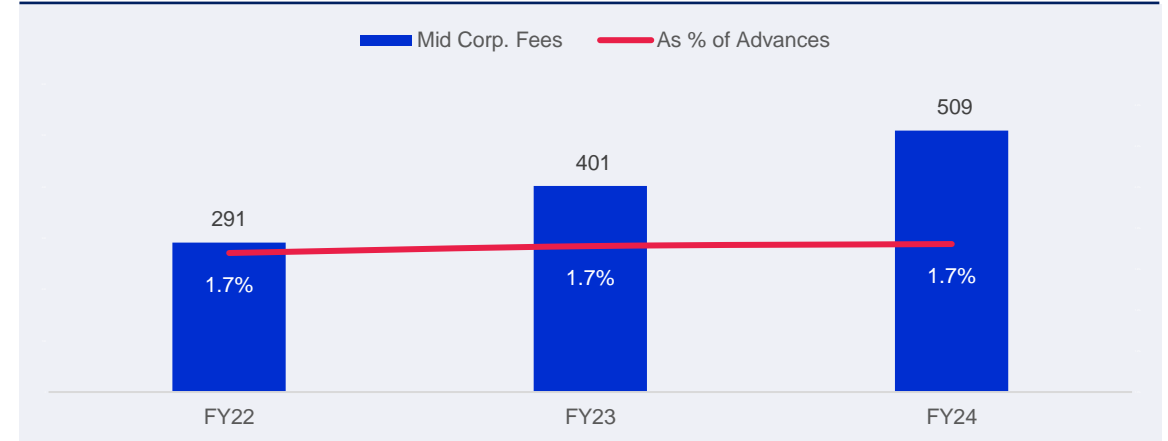


- **Strong Liability Franchise; Share of CA Ratio >30%**
- Strong **coverage** – presence across **39 key** geographies
- Granular portfolio with a focus on **Knowledge Banking**
- Well entrenched in new-age **Ecosystem: Be-spoke digital solutions**, incubation/ networking platforms

3 High quality book with significantly low NPA levels across business cycles



2 Strong source of Fee Income



4 Several key enablers driving profitability in the segment

- Growth led by **NTB** and **Cross-sell** - higher **wallet share** and **productivity**
- Increasing **Fee contribution** through
 - Augmenting **Trade/ CMS** income including that of Non-Credit Clients. **Multi channel offerings** including Trade On Net, API & Digital Banking
 - Synergies with **FASAR¹** & **Treasury**
- Dedicated **New Age Banking Team** with focus on **Unicorns** and **Soonicorn**s
- **Initiatives to maintain Bank's Leadership Position** in startup ecosystem through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow) and Advisory Services

¹ Food and Agribusiness Strategic Advisory and Research Group

Maximizing Branch Distribution as Fulcrum of Business

Leveraging existing (and growing) network to offer full spectrum of products

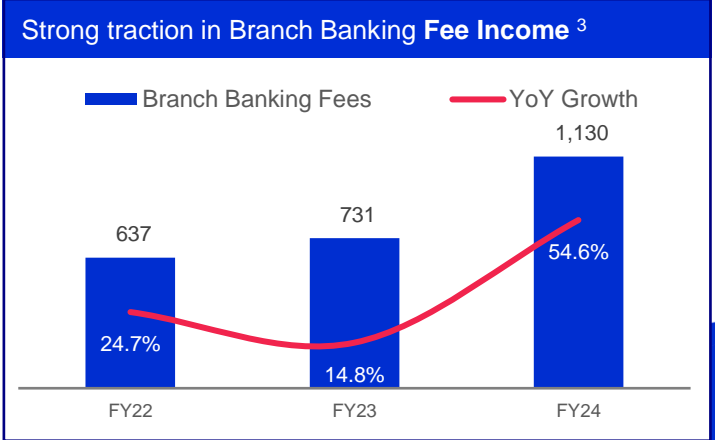
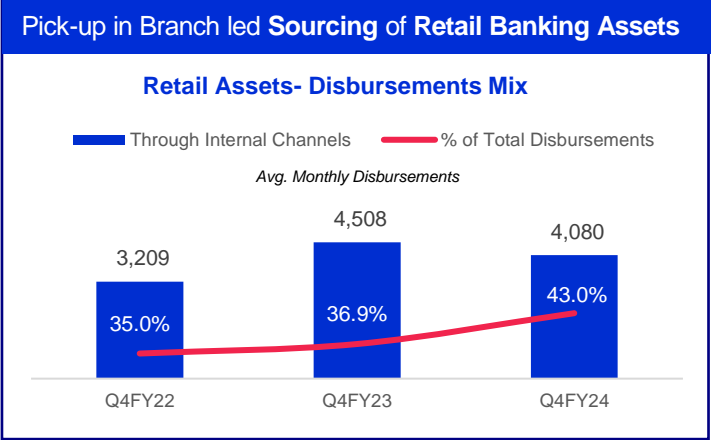
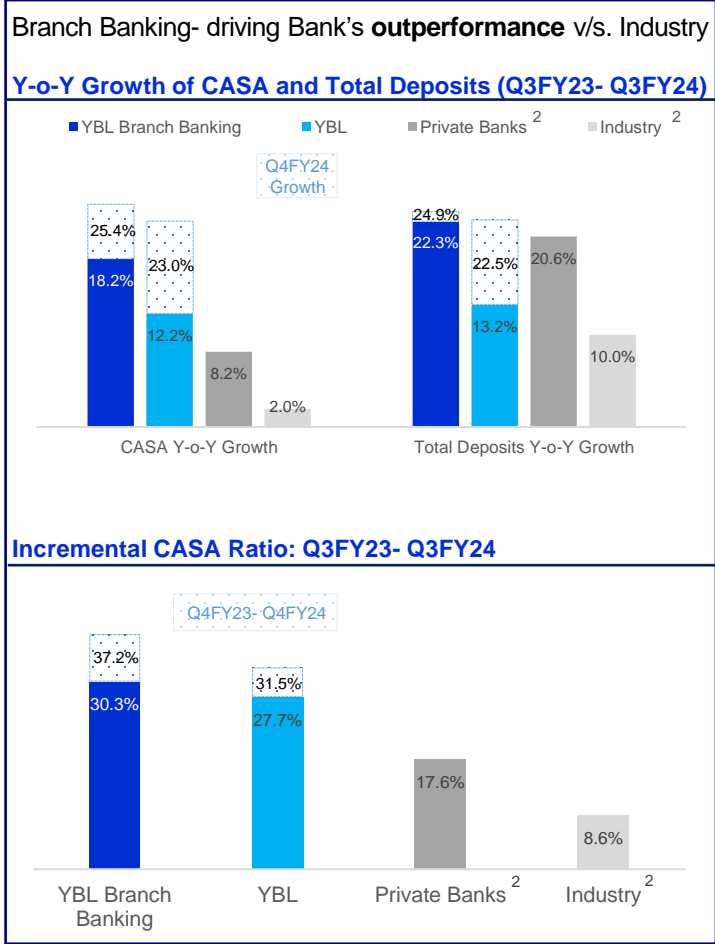
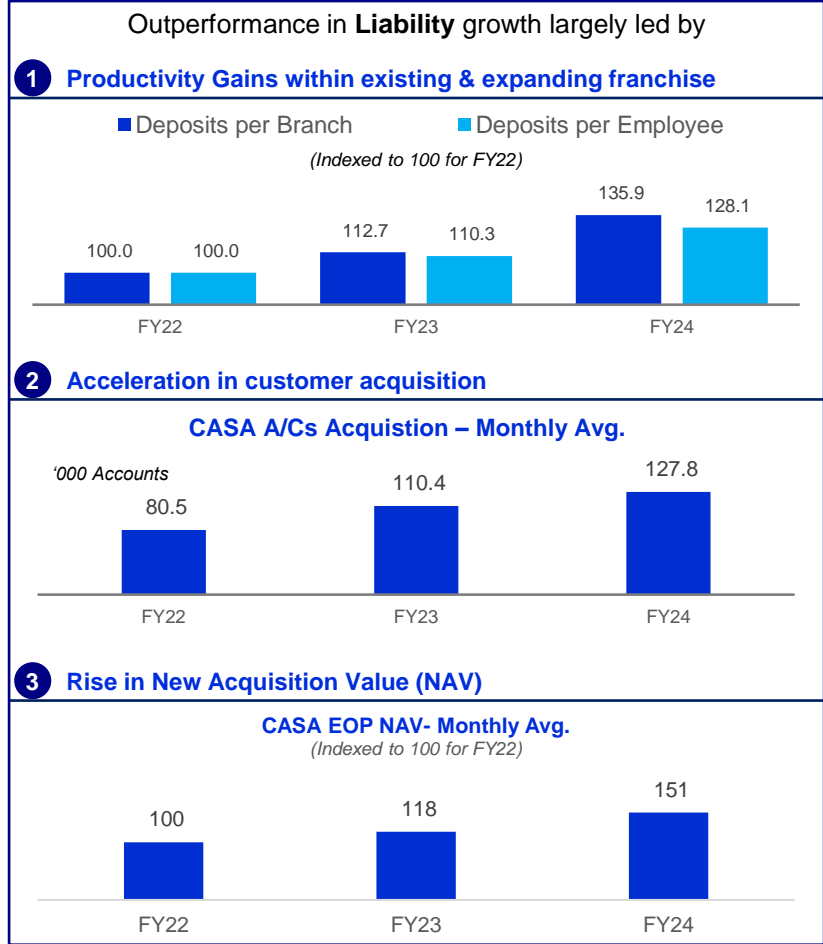


All figures in INR Crs

Branch Banking led Deposits: **22.3% CAGR (FY22-FY24)**
v/s. **8.5% CAGR** in Industry and **15.8% CAGR** amongst Pvt. Banks ¹

Deposits Outperformance in Branch Banking – even higher in the recent past

Branch led **sourcing of Assets** and **distribution of Fee Products** gaining significant traction

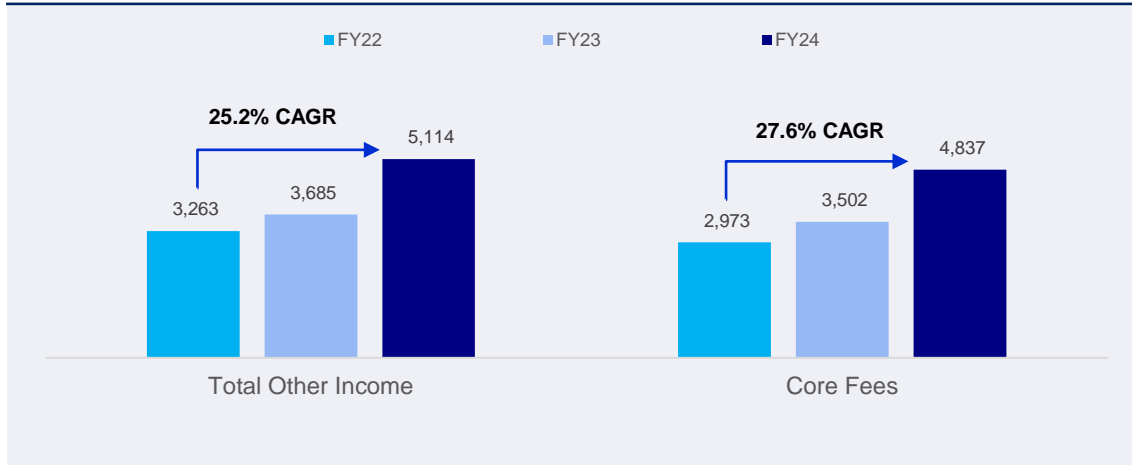


¹ Based on Total Bank Deposits, CAGR computed between FY22-9MFY24 for the Industry & Pvt. Banks; ² Data Source: RBI (BSR)-2 – Deposits with SCBs; ³ Includes Rural Retail Liabilities

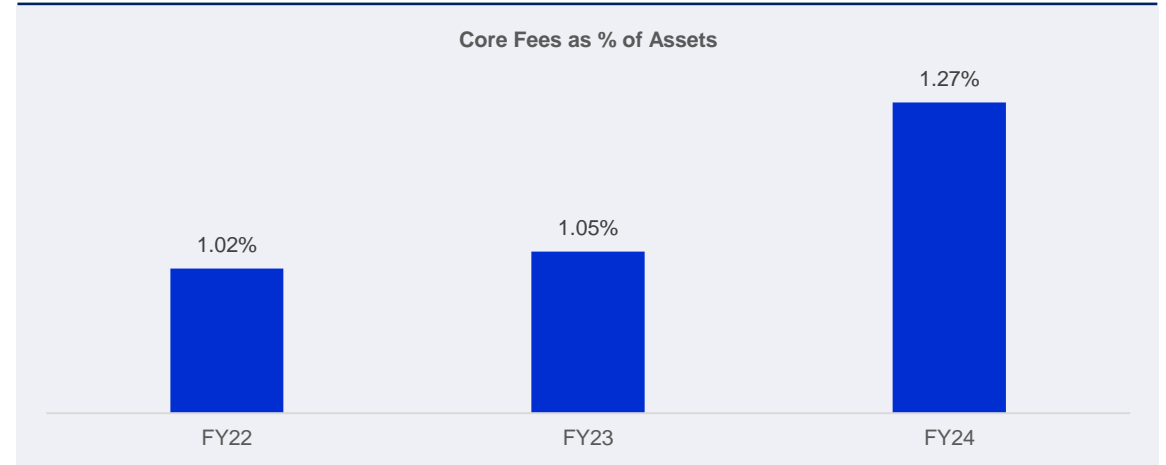
Non-Interest Income: Strong Traction in Granular and Transactional Fee Streams



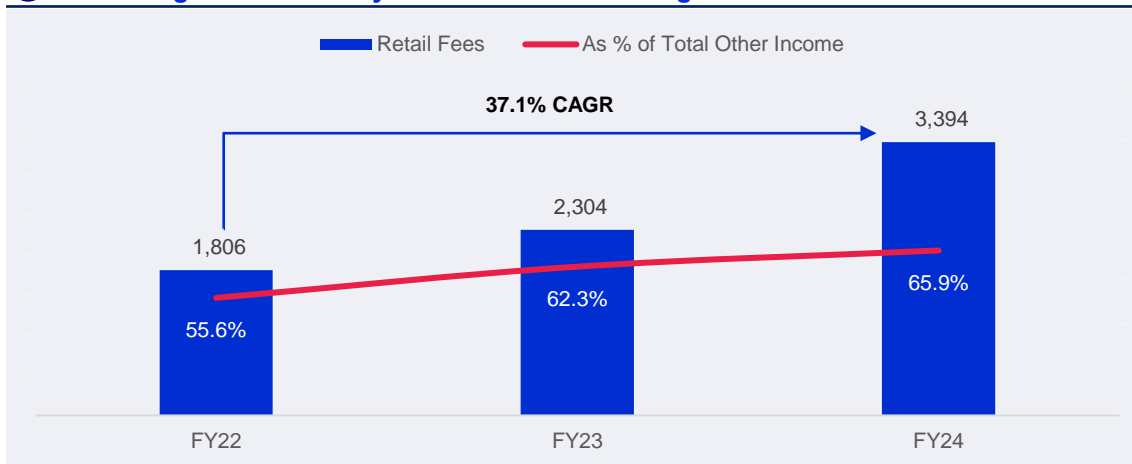
1 Strong Traction in Non-Interest Income, even higher in the case of Core Fees ¹



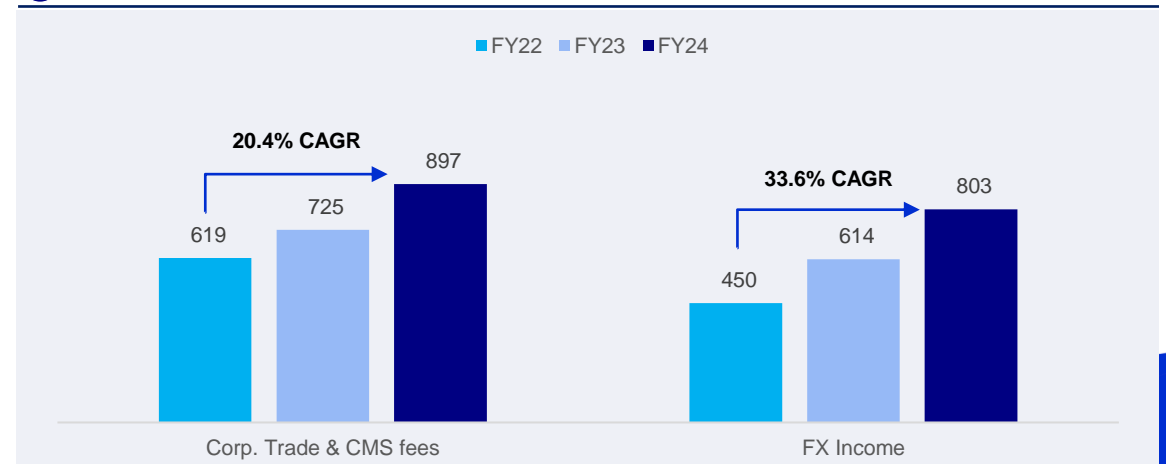
2 Steadily Rising Contribution in RoA



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



4 ...and acceleration in Transactional flows



¹ Core Fees: Normalized for Realized/ Unrealized gain on Investments & Treasury gains

Digital @ Banking

A blend of distinctive capabilities, integrated strategy and multi pronged delivery channels aimed at enhancing skill with better efficiency and profitability



Distinctive Capabilities

Market Leadership – YBL processes ~1 in 3 Digital Payment transaction in India

#1 in UPI Payments
[~28.8%¹ market share with ~99.8% Success Rate]

Powering
~36.2%¹ of all **AePS Txns** via ~824 K+ partner outlets² - #1

#2 in NEFT with ~98.7% Success Rate & 8.0%¹ market share

96% Credit Cards Sourced Digitally ⁴

1000+ API Stack
Developed in-house

50+ partners integrated real time leads mobilization

'IRIS' – Retail Super APP with ~230 features

90%+ Eligible CA A/C Sourced Digitally (Individual + Sole Prop)

96%+ Individual SA a/cs Sourced Digitally

Future ready for both BaaS & BaaP Models ⁵

Business Integrated Strategy

'Deliver the Bank' to the Customer
- Curated Offerings across platforms

'Leapfrogging' from being **Product Centric to Customer Centric**
- DIY / Assisted / Next Gen AI / Cloud Native

Foundational, Agile and Embedded Banking
- UPI / Payments, IRIS, YES Smart Pay, Yes Genie, Yes Robot. Yes Connect

Leveraging Public Digital Infrastructure
- CBDC (Efficient Cash Management, Small Payments)
OCEN (Digital Cash Flow Financing), ONDC (Leverage Market Ecosystem), Account Aggregator (Data Sharing Consent Layer),

Drive Cost Reduction & Productivity Improvement
- Through 'Digitization' of internal processes

Multi Pronged Delivery

YES Bank 'Digital & Transaction Banking Stack'

- Customer Journey's, Assets and Apps
- Internal Employee Facing Tools
- API Banking

Ecosystem Partnership

- Payment Aggregators, Co-branded cards, Third Party Apps, Corporate BCs, Co-Lending, Marketplaces etc.

Powered by Strong Core, Data and Talent

Better Mind Share & Wallet Share

Lower Acquisition, Txn and Servicing Cost

Scale and Profitability

¹ Industry Source: RBI Payment System Indicators & NPCI

² As of Mar 31, 2024

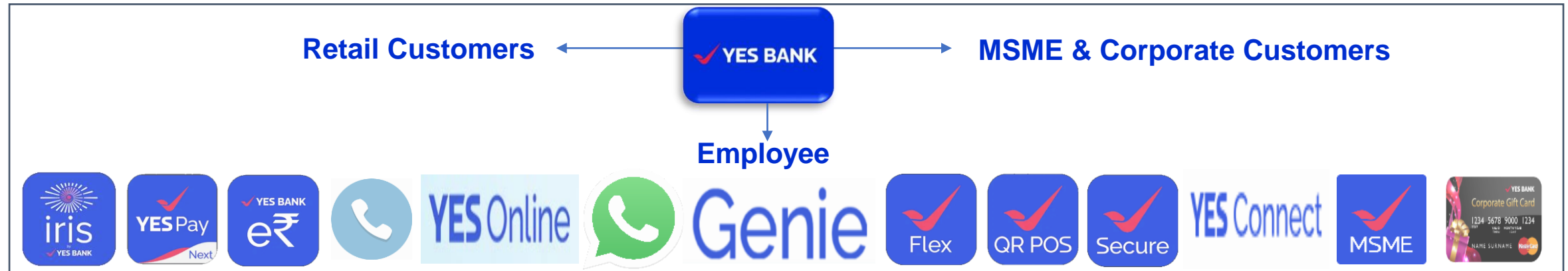
³ Unique customers across YES Online, YES Mobile and iris

⁴ Including Assisted Journeys

⁵ BaaS: Banking as Service, BaaP: Banking as Product

Augmenting Digital & Transaction Banking Stack

Customer Journeys and Internal Tools & Workflows



Recent Add-ons

Customers

Employees

1. **Digital LRS (Liberalized Remittance Scheme)** – Pilot completed
2. **EPFO Enrollment** – A major milestone and showcase towards our plans for 'Agency Business' aside an enhancer for CA book
3. Offered **Secondary ASBA in partnership with leading discount brokerage**
4. **IRIS Super App for Retail customers with ~230 features**
5. **CBDC:** Launched **e-Rupee app**
6. **YES PAY Next – Open Market Payments App with 100K+ downloads**
7. **PayTM Partnership:** Migration of existing handles and infrastructure

Book of Work

Customers

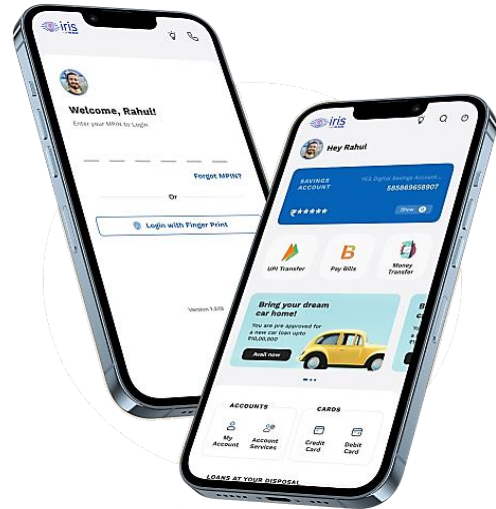
Employees

1. **Gen Next AI:** Using tech to service customer and employee queries
2. **STP / DIY / Automation journeys** for PL, AL. Mortgages
3. **CC / Retail Assets Collection / MCTC Through IRIS**
4. **Transaction Banking - E2E Digital Supply Chain**
5. **New Super App for Business – IRIS For Biz**
6. **Productivity Related** – Supervisory Dashboard in Genie | Simplification of Login to Sanction Process | CAM Automation
7. **Centre of Excellence** – Inhouse development capabilities

IRIS – A Next Gen ‘all-in-one’ Retail SUPER APP



Gaining Strong Traction Since Go Live in Aug 2023



23.3 lakh Registered Users

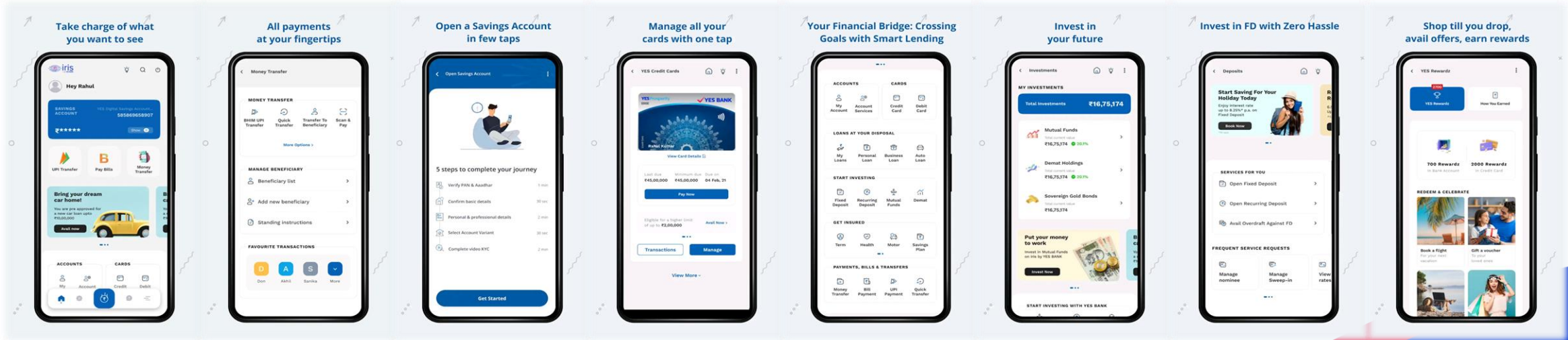
16.7 Lakh Monthly Active Users¹

~15,600 PL Sourced

2.8 Lakh RuPay Cards issued

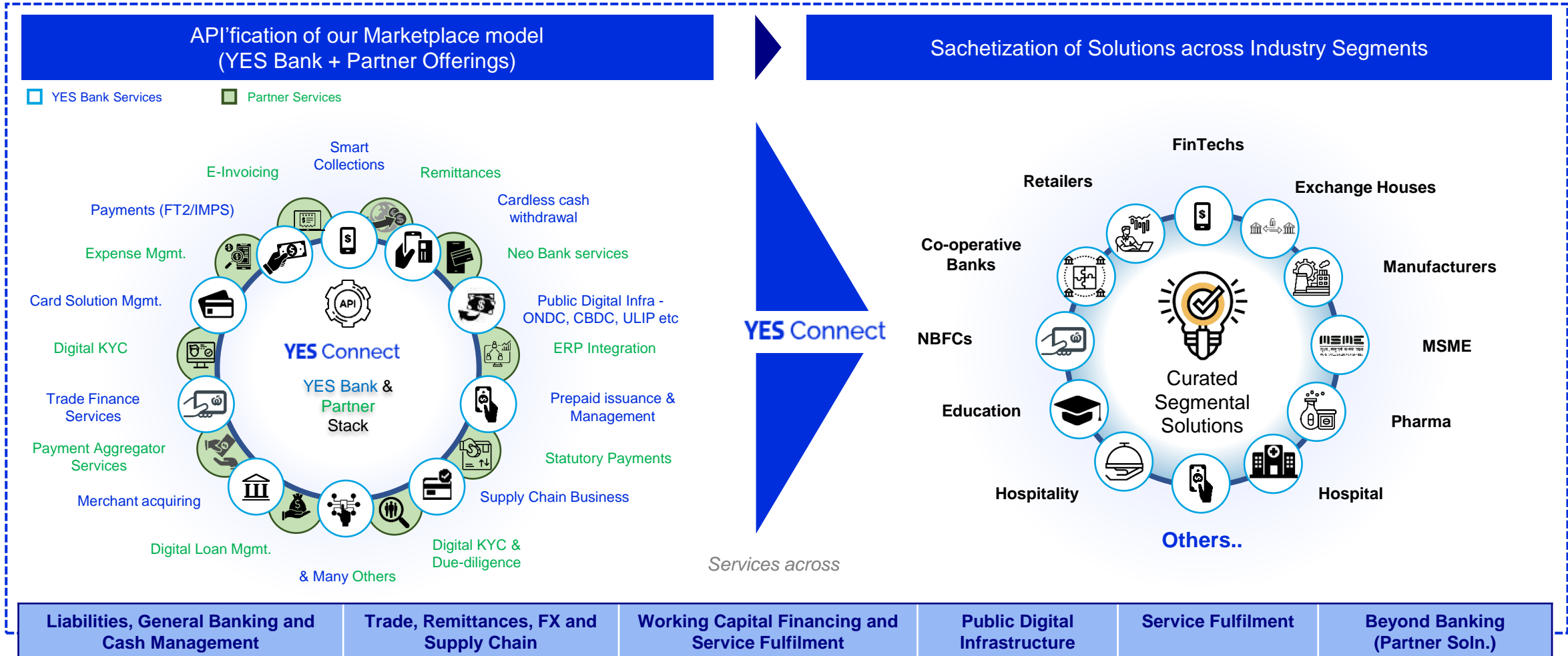
57 lakh Service Request Handled

103 lakh Transactions



YES Connect : Enriched Customer Experience

Super App for Businesses



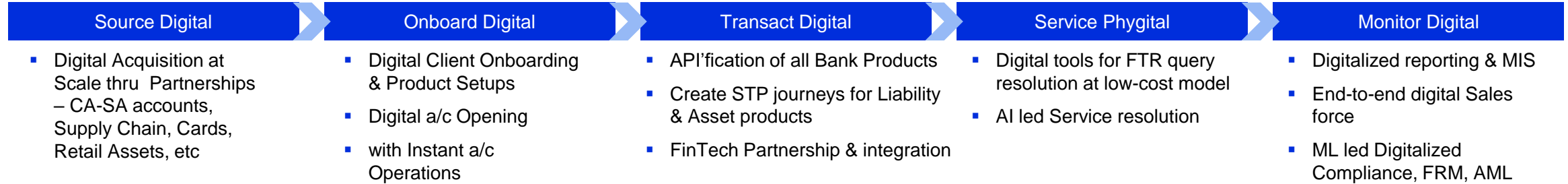
30+ Partners	450+ APIs	100+ Solutions	4x QoQ User growth	Login to https://yesconnect.yesbank.in/
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Ecosystem Partners

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



Partnership roadmap of Digital & Transaction Banking



Quantum Force Multiplier for Inorganic Client Acquisition across...



... & many more

Transaction Banking

Leveraging the strength of solutioning, leading to granular CASA, NFB, Fee, NII & FX Revenue



Sachetization of Transaction Banking: Curated Solutioning by Client Segments

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

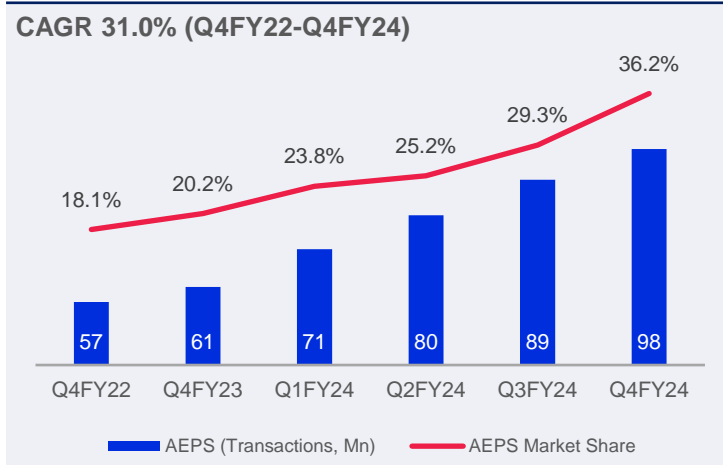
STRENGTHENING FRANCHISE

95% of our Corporate CASA is embedded with Digital & Transaction Banking Product & Solutions	17% YTD Corp. CA growth YoY	26% growth in NFB, 28% growth in Trade FB and 17% growth SCB	Market Leadership – YBL processes 1 in 3 Digital Payment transaction in India <i>UPI – 28.8% Rank #1 NEFT – 8.0% IMPS – 7.7% NACH – 15.3% Rank #2 AePS – 36.2% Rank#1</i>	
2+ PPI* in Corporates covers 79% CA, 86% CMS Thruput, 93% Trade FB* & 91% Trade NFB*	70% growth in Asset under Custody	2x YoY growth in Corp. IBU CA		97% in NACH & 46% growth in BBPS YoY ~22% Market Share in Bullion within the Banking Industry and ~15% Market Share in LRS
70% of all Lending Clients have 2+ TBG & DB Product Embedment	41% YoY growth in CMS Thruput	60+% YTD growth in Mandate executed YoY		
	23% growth in Trade & CMS Fees	5% of CA Book and 11% of Trade NFB from NTB clients	92% growth in total Statutory payments 44% growth in direct taxes (103% growth in GST payments, 70% growth in EPFO payments, Direct empanelment 22X growth in Custom Duty/ Excise Payments)	

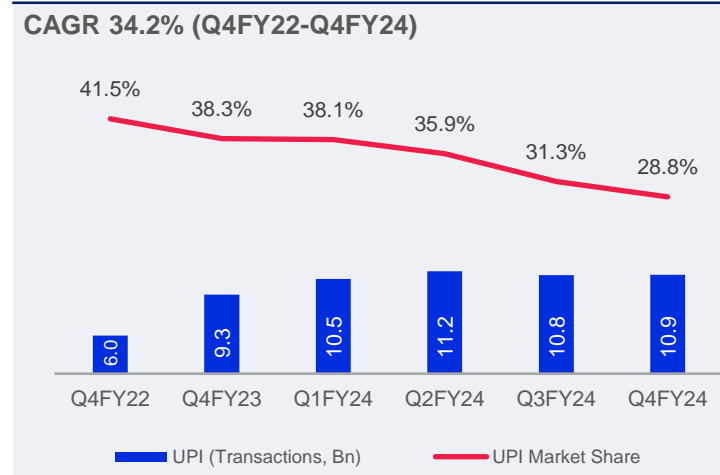
* PPI @ Product Penetration Index, FB @ Fund Book, NFB @ Non-Fund Book, TBG @ Transaction Banking Group, DB @ Digital Banking, # NPCI; CMS @ Cash Management, NTB @ New to Bank, SCB @ Supply Chain Banking

Powering Digital India with our Distinctive Capabilities

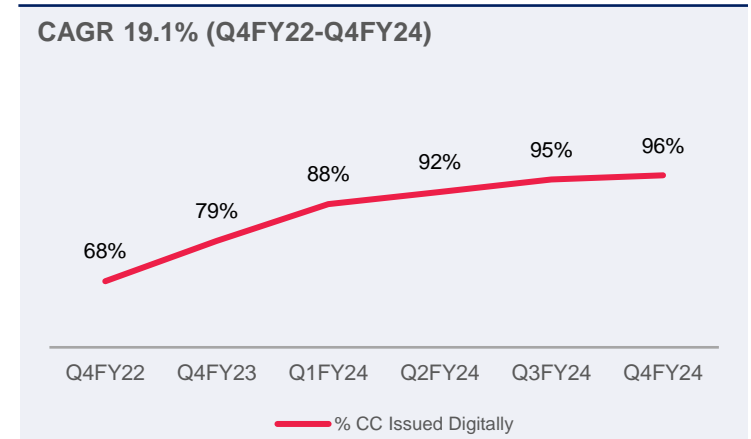
Powering over 1/3rd of all AePS in India (#1 by Txn Count)



#1 PSP Bank Powering ~119 mn txn daily

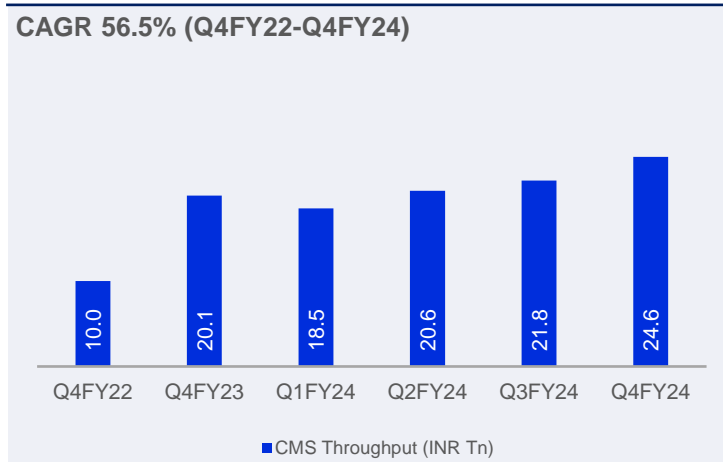


% Credit Cards Issued Digitally¹

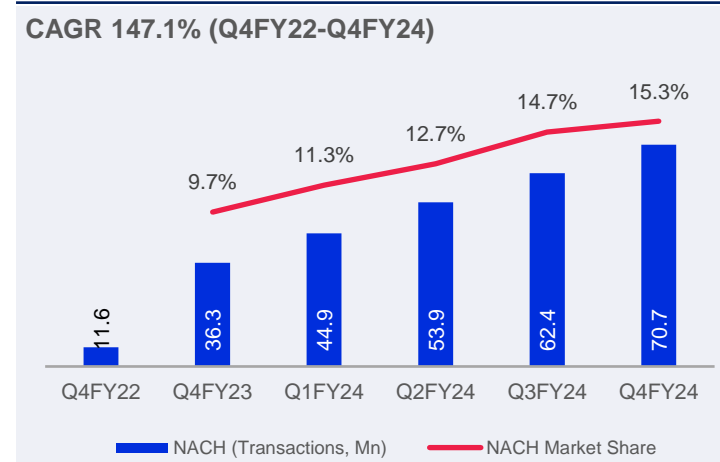


¹ Includes offline assisted journeys

~5X growth in CMS Throughput Since Mar'21



Steadily Market Share Gains; #2 in NACH



Responsible franchise with sustainability at its core – Highest rated Indian Bank in ESG



Aligning with global frameworks

First Indian Bank to be a Founding Signatory to **UNEP FI Principles for Responsible Banking**, striving to align its business strategy with the Paris Agreement and UN SDGs

First Indian Bank to support and align disclosures to **TCFD recommendations**

First Indian Bank to publish a sustainability report in line with **GRI**

Taking the lead in climate and sustainable finance

First Indian Bank to measure and **report financed emissions** of its electricity generation loan exposure

Launched India's first Green Bond and **Green Fixed Deposit** product

One of only 5 Accredited Entities to the **Global Climate Fund**

Robust ESG & Climate Governance

CSR & ESG Committee of the Board: Highest governance body that drives the Bank's ESG agenda

Sustainable Finance (SF) Unit: Implements the Bank's sustainability strategy in coordination with sustainability SPOCs from BUs across the organization to

Sustainability Council: Executive committee chaired by the MD & CEO, develops and reviews the Bank's sustainability strategy

ESG KPIs: Domain-specific ESG KPIs integrated into the goals of Top Management

*S&P Global Corporate Sustainability Assessment (CSA) 2023 - (Score as of Dec. 1, 2023)

Integrating ESG considerations across the Bank's business and operations



Environment

First Bank globally with an ISO 14001:2015 certified Environmental Management System covering 1,186 facilities

Net zero by 2030: Committed to GHG emissions from operations to net zero by 2030. Switched key facilities including YES BANK House to 100% renewables

Responsible lending: Instituted an Environment and Social Risk Management System (ESMS) to integrate E&S risks into overall credit risk assessment framework

Climate finance: Focussed financing towards renewable energy, electric vehicles, and rooftop solar adoption amongst MSMEs

Agroforestry: 2,00,000 trees planted on farmer's land for enhancing green cover and providing an additional source of income for farmers

Social

21% women participation* in the Bank's workforce with a target to achieve 25% gender diversity by FY 2024-25

7.6 lakh* active women customers under the Bank's flagship group-lending programme, YES LEAP

35,000+ farmers, women and artisans from rural India enhanced their income through entrepreneurship interventions by YES Foundation. Target to impact over 75,000 individuals by 2026

Governance

54% of the Directors on the Bank's Board are Independent Directors

23% of Directors on the Bank's Board are women

Contents

Progress on Profitability Improvement

Financial Results- Q4FY24 & FY24

YES BANK Franchise



Results At a Glance – Q4FY24 & FY24



All figures in INR Crs

Arrows indicative of Q-o-Q Trends for Q4FY24 & Y-o-Y trends for FY24

Total Assets 405,493 ↑ 6.6%: Q-o-Q 14.3%: Y-o-Y	Advances 227,799 ↑ 4.7%: Q-o-Q 12.1%: Y-o-Y (13.8% Y-o-Y Ex- reverse Repo)	Total Disbursements ² 32,709 v/s. ↑ 28,498 Q3FY24 26,261 Q4FY23	Deposits 266,372 ↑ 10.1%: Q-o-Q 22.5%: Y-o-Y	CD Ratio 85.5% v/s. ↓ 89.9% Q3FY24 92.0% Q4FY23	Advances Mix Retail & SME: Mid Corp: Corporate 62%:15%:23% 63% : 14% : 23% in Q3FY24 59% : 14% : 27% in Q4FY23
Net Interest Income 2,153 Q4FY24 ↑ 6.8%: Q-o-Q; 2.3%: Y-o-Y <hr/> 8,095 FY24 ↑ 2.2%: Y-o-Y	Non-Interest Income 1,569 Q4FY24 ↑ 31.3%: Q-o-Q 56.3%: Y-o-Y <hr/> 5,114 FY24 ↑ 38.8%: Y-o-Y	Operating Profit 902 Q4FY24 ↑ 4.4%: Q-o-Q 1.5%: Y-o-Y <hr/> 3,386 FY24 ↑ 6.4%: Y-o-Y	Profit After Tax 452 Q4FY24 ↑ 95.2%: Q-o-Q 123.2%: Y-o-Y <hr/> 1,251 FY24 ↑ 74.4%: Y-o-Y	NIM% 2.4% Q4FY24 2.4% Q3FY24 2.8% Q4FY23 v/s. <hr/> 2.4% FY24 ↓ 2.6% FY23	C/I Ratio ¹ 75.8% Q4FY24 ↑ 73.1% Q3FY24 71.4% Q4FY23 v/s. <hr/> 74.4% FY24 ↑ 72.6% FY23
CASA Ratio 30.9% v/s. ↑ 29.7% Q3FY24 30.8% Q4FY23	CET 1 Ratio ³ 12.2% v/s. ↓ 12.6% Q3FY24 13.3% Q4FY23	GNPA 1.7% v/s. ↓ 2.0% Q3FY24 2.2% Q4FY23	NNPA 0.6% v/s. ↓ 0.9% Q3FY24 0.8% Q4FY23	Net Carrying Value of SRs as % of Advances 0.6% v/s. ↓ 0.8% Q3FY24 1.6%:Q4FY23	LCR ⁴ 116.1% v/s. ↓ 118.4% Q3FY24 118.8% Q4FY23

¹ Normalized C/I (ex- PSLC & Interest on Income Tax Refund) at 71.2% (Q4FY24) v/s. 70.9% (Q3FY24) and 72.2% (FY24) v/s. 72.6% (FY23)

² Includes Limit Setups for SME; ³ Includes Profits; ⁴ Average for the quarter on Consolidated basis

Highlights for Q4FY24 and FY24 (1)



Balance Sheet Highlights

- **Balance Sheet** crossed **INR 4 lac Crs** during the Quarter
- Robust **Deposit accretion** & improvement in **CASA Ratio**
 - **Deposits** grew **22.5% Y-o-Y** and **10.1% Q-o-Q**; CD Ratio at **85.5%** v/s. 89.9% last quarter and 92.0% last year
 - CASA Ratio at **30.9%** v/s. 29.7% in Q3FY24 and 30.8% in Q4FY23
- Sustained growth momentum in **SME** and **Mid Corporate** Advances
 - **SME** Advances up **25.6% Y-o-Y** and **Mid Corporate** Advances up **27.3% Y-o-Y**
 - **SME/ Mid Corporate** Advances **Mix** at **15.5%/ 15.1%** respectively, v/s. 14.1%/ 13.5% in FY23
- Focus on **Mix calibration** within **Retail Advances** segment; **resumption** of growth in **Corporate**
 - **Retail** Advances up **15.5% Y-o-Y** v/s. 39.5% Y-o-Y growth in FY23
 - **Corporate** Advances relatively **flattish Y-o-Y** v/s. decline over last 3 years; **Q-o-Q up 5.9%**
- **CET I Ratio** at **12.2%** v/s. 13.3% in Q4FY23 and 12.6% in Q3FY24
- **Asset Quality: 60 bps** Q-o-Q reduction in **(NNPA + net carrying value of SR)%**; **GNPA, NNPA Ratio** and **PCR** also significantly **improve** Q-o-Q
 - **(NNPA + net carrying value of SR)** as % of Advances continued to improve to **1.1%** in Q4FY24 v/s. 1.7% in Q3FY24 and 2.4% in Q4FY23
 - **GNPA ratio** at **1.7%** as of Mar 31, 2024, v/s 2.0% in Q3FY24 and 2.2% in Q4FY23
 - **NNPA ratio improved to 0.6%** v/s. 0.9% last quarter and 0.8% in Q4FY23
 - **NPA Provision Coverage Ratio (PCR)** at **66.6%** v/s 56.6% last quarter and 62.3% in Q4FY23; Including Technical Write-offs, PCR at **79.3%** v/s. 71.9% in Q3FY24 and 72.3% in Q4FY23
 - Strong Resolution momentum with recoveries and resolutions at **INR 2,092 Crs¹** in Q4FY24 and **INR 5,978 Crs¹** in FY24- **inline** with **guidance** at the beginning of the year
 - Gross **Slippages** for FY24 as **% of Advances flat Y-o-Y** at **2.3%**

¹ Including redemption of Security Receipts of INR 985 Crs in Q4FY24 and INR 2,543 Crs in FY24

Highlights for Q4FY24 and FY24 (2)



P&L Highlights

- **Net Profit** at **INR 452 Crs** for Q4FY24 up **123.2% YoY** and **95.2% Q-o-Q**; FY24 Net Profit at **INR 1,251 Crs** up **74.4% Y-o-Y**
 - **RoA** for Q4FY24 at **0.5%** v/s. **0.2%** in Q4FY23 & Q3FY24. FY24 RoA at **0.3%** v/s. **0.2%** in FY23 despite **higher balances** in Deposits placed in lieu of **PSL shortfalls** and **PSLC costs**
- **NIMs steady Q-o-Q** despite **headwinds** on **Deposits** and **Funding Costs**
 - **NII** at **INR 2,153 Crs** for Q4FY24 up **2.3% Y-o-Y** & **6.8% Q-o-Q**. FY24 NII at **INR 8,095 Crs** up **2.2% Y-o-Y**
 - **NIMs** at **2.4%** for Q4FY24 vs. **2.8%** in Q4FY23 & **2.4%** last quarter. NIMs for FY24 at **2.4%**
- **Non-Interest Income: Strong momentum** across **diverse** and **granular** fee streams
 - **Non-Interest Income** for Q4FY24 at **INR 1,569 Crs**, up **56.3% Y-o-Y** and **31.3% Q-o-Q**. Non-Interest Income for FY24 at **INR 5,114 Crs** up **38.8% Y-o-Y**
- Normalized **Cost-to-Income** Ratio (excluding **PSLC** costs and Interest on Income Tax Refunds) for Q4FY24 at **71.2%** v/s. **70.9%** in Q3FY24 and FY24 C/I at **72.2%** v/s. **72.6%** in FY23
- **Provision Costs** at **INR 471 Crs** (**0.5%** of Assets- annualized) down **23.8% Y-o-Y** & **15.1% Q-o-Q**. FY24 Provision Costs at **INR 1,886 Crs** (**0.5%** of Assets) down **15.0% Y-o-Y**
 - Gross Provision writeback from **SR redemption** at **INR 787 Crs** for Q4FY24 & **INR 1,529 Crs** for FY24
- **Income Tax refunds** (including Interest on the Refund of **INR 118 Crs** accounted in Non-Interest Income) aggregating to the tune of **INR 247 Crs** received during the quarter



Key initiatives/ Achievements

- **Principal Sponsor - Indian Olympic Association (IOA)** as their **Official Banking Partner** for team India for **Paris Olympics 2024**
- **PayTM Partnership: PSP** Payment Bank to **existing & new consumers** of **UPI** consumer App, **UPI collections** services to existing & new **merchants** and offering of **settlement** services
- Launched **YES Pay Next**, a cutting-edge **UPI payments app** which provides a **seamless, secure**, and **smarter** way to manage transactions
- **MSME Banking Excellence Awards 2023**, organized by **CIMSME¹**: Awarded **Best Bank** for Promoting **Govt. Schemes** in private sector, **runners-up** for **Best MSME Bank** in the private sector
- For **2nd year** in a row, certified as **Great Place to Work** by **Great Place to Work (GPTW)** Institute, India and is ranked among **the top 50** in '**India's Best Workplaces in BFSI 2024**'
- **First Indian Bank** to conduct **Export Finance** Transaction on **RXIL's² ITFS** (International Trade Finance Service) platform

¹ CIMSME: Chamber of Indian Micro Small and Medium Enterprises

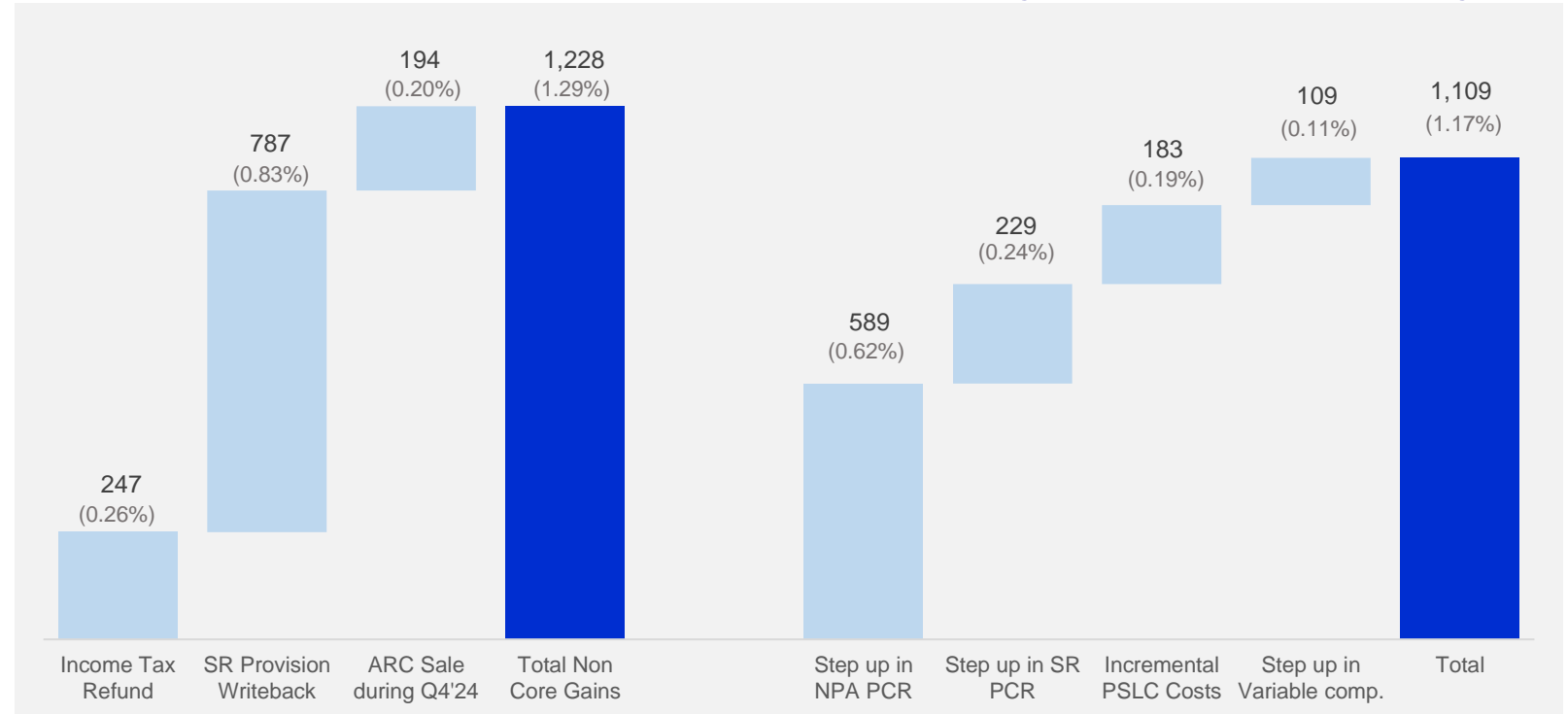
² RXIL: Receivables Exchange of India Limited- a TReDS platform with JV between SIDBI and NSE

Non-Core/ One-off gains utilised for step up in PCR, PSLC Costs and variable compensation for employees

All figures in INR Crs

- **Non- Core/ One- off** Gains recognised during the quarter, aggregating to **1.29% of Assets** (on annualized basis) have been largely utilized towards
 - **Step up in the PCR** of both
 - **NPA**, and
 - **Security Receipts**
 - Funding the incremental **PSLC** Costs, **ensuring compliance** through the year
 - Step-up in **variable compensation** for employees

Figures in brackets expressed as % of Avg. Assets



Profit and Loss Statement



All figures in INR Crs

- **Net Profit** for Q4FY24 at **INR 452 Crs up 123.2% Y-o-Y & 95.2% Q-o-Q**. FY24 Net Profit at **INR 1,251 Crs up 74.4% Y-o-Y**
- Q4FY24 **NII** at **INR 2,153 Crs up 2.3% Y-o-Y** and **6.8% Q-o-Q** despite persisting Industry wide headwinds. NII for FY24 at **INR 8,095 Crs**, up **2.2% Y-o-Y**
- **NIM** for Q4FY24 at **2.4% flat Q-o-Q**. NIM for FY24 at **2.4%**
- **Non-Interest Income** at **INR 1,569 Crs**, up **56.3% Y-o-Y** and **31.3% Q-o-Q**. FY24 Non- Interest Income up **38.8% Y-o-Y**. This includes **INR 118 Crs** of Income Tax refunds during Q4FY24
- **Operating Costs** at INR 2,819 Crs up 27.0% Y-o-Y. Ex- **PSLC** cost,
 - Opex for Q4FY24 grew **15.5% Y-o-Y**
 - FY24 Opex grew **12.2% Y-o-Y** v/s. **13.8% Y-o-Y** growth in Total Income
- Ex- **PSLC** cost and Interest on Income Tax refunds, **C/I** for Q4FY24 at **71.2%** (v/s. 70.9% in Q3FY24); **C/I** for FY24 at **72.2%** down **40bps Y-o-Y** (v/s. 72.6% in FY23)
- Provision Costs (non-tax) at INR 471 Crs for Q4FY24 **down 23.8% Y-o-Y & 15.1% Q-o-Q**; FY24 Provision Costs at INR 1,886 Crs down **15.0% Y-o-Y**

Profit and Loss Statement	Quarter Ended			Growth		Year Ended		Growth
	Q4FY24	Q3FY24	Q4FY23	Q-o-Q	Y-o-Y	FY24	FY23	Y-o-Y
Net Interest Income	2,153	2,017	2,105	6.8%	2.3%	8,095	7,918	2.2%
Non Interest Income ¹	1,569	1,195	1,004	31.3%	56.3%	5,114	3,685	38.8%
Total Income	3,722	3,211	3,109	15.9%	19.7%	13,209	11,603	13.8%
Operating Expenses	2,819	2,347	2,220	20.1%	27.0%	9,823	8,420	16.7%
Staff Cost	1,026	911	854	12.6%	20.1%	3,774	3,363	12.2%
Other Operating Expenses	1,793	1,437	1,366	24.8%	31.3%	6,048	5,057	19.6%
Operating Profit/(Loss)	902	864	889	4.4%	1.5%	3,386	3,183	6.4%
Provisions	471	555	618	-15.1%	-23.8%	1,886	2,220	-15.0%
Profit Before Tax	432	309	271	39.5%	59.1%	1,500	963	55.8%
Tax Expense	(20)	78	69	NM	NM	249	246	1.4%
Net Profit / (Loss)	452	231	202	95.2%	123.2%	1,251	717	74.4%
Yield on Advances	10.3%	10.1%	10.2%			10.2%	8.9%	
Cost of Funds	6.4%	6.4%	5.9%			6.4%	5.5%	
Cost of Deposits	6.1%	6.1%	5.6%			6.1%	5.2%	
NIM	2.4%	2.4%	2.8%			2.4%	2.6%	
Cost to income	75.8%	73.1%	71.4%			74.4%	72.6%	

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

Break Up of Non-Interest Income



All figures in INR Crs

- **Non-Interest Income** for Q4FY24 at INR 1,569 Crs, up 56.3% Y-o-Y and 31.3% Q-o-Q. Non-Interest Income for FY24 at INR 5,114 Crs up 38.8% Y-o-Y
- Corporate Trade & Cash Mgmt. fees grew **18.8% Y-o-Y** in Q4FY24 & **23.7% Y-o-Y** for FY24
- Retail Banking Fees up **49.6% Y-o-Y** in Q4FY24 and **47.3% Y-o-Y** for FY24
 - Healthy **product mix** in Insurance Sales contributing to momentum in Third Party Sales
 - **169%** Y-o-Y growth in Mutual Fund Sales with **44%** Y-o-Y growth in MF AUM
 - **129%** growth in CMS collection throughput v/s. last year

Break up of Non Interest Income	Quarter Ended			Growth		Year Ended		Growth
	Q4FY24	Q3FY24	Q4FY23	Q-o-Q	Y-o-Y	FY24	FY23	Y-o-Y
Non Interest Income	1,569	1,195	1,004	31.3%	56.3%	5,114	3,685	38.8%
Corporate Trade & Cash Management	242	214	204	13.1%	18.8%	897	725	23.7%
Forex, Debt Capital Markets & Securities	132	107	(4)	22.6%	NM	580	503	15.4%
<i>Investment gains & Treasury Income</i>	15	7	(97)	106.5%	NM	159	183	-13.0%
Corporate Banking Fees	69	71	52	-1.9%	33.2%	243	154	58.0%
Retail Banking Fees	1,125	802	752	40.3%	49.6%	3,394	2,304	47.3%
<i>Trade & Remittance</i>	164	156	125	4.7%	30.9%	617	458	34.8%
<i>Facility/Processing Fee</i>	165	133	126	24.0%	30.8%	537	400	34.1%
<i>Third Party Sales</i>	253	172	96	47.4%	164.0%	719	267	168.9%
<i>Interchange Income</i>	250	170	241	47.6%	3.8%	755	589	28.2%
<i>General Banking Fees</i>	176	172	160	2.4%	9.6%	649	586	10.7%
Others (<i>Interest on Income Tax Refund</i>)	118	-	4	NM	3174.7%	118	4	3174.7%

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

Break up of Operating Expenses

All figures in INR Crs

- Operating Expenses for Q4FY24 grew 27.0% Y-o-Y and 20.1% Q-o-Q. FY24 Opex growth was at 16.7% Y-o-Y
- Excluding **PSLC** Cost and Interest on Income Tax refunds
 - Ex- **PSLC** cost and Interest on Income Tax refunds, **C/I** for Q4FY24 at **71.2%** (v/s. 70.9% in Q3FY24). Opex growth for Q4FY24 at **15.5% Y-o-Y**
 - C/I** for FY24 at **72.2%** down **40bps Y-o-Y** (v/s. 72.6% in FY23). FY24 Opex growth at **12.2% Y-o-Y**
- Business volume linked expenses **contained**
- Premises costs for Q4FY24 up 21.7% Y-o-Y and for FY24 up 17.6% Y-o-Y largely led by **134 new branches** opened since Jan'23
- Others: Include **PSLC** Cost of **INR 254** Crs during the quarter v/s. INR 72 Crs in Q3FY24. PSLC Cost for FY24 at **INR 377 Crs** v/s. NIL in FY23

Break up of Operating Expenses ¹	Quarter Ended			Growth		Year Ended		Growth
	Q4FY24	Q3FY24	Q4FY23	Q-o-Q	Y-o-Y	FY24	FY23	Y-o-Y
Staff	1,026	911	854	12.6%	20.1%	3,774	3,363	12.2%
Business Volume Linked	482	452	452	6.6%	6.6%	1,835	1,757	4.4%
IT	314	273	257	15.0%	22.1%	1,108	946	17.1%
Premises	250	232	205	7.8%	21.7%	943	802	17.6%
Professional Fees ²	324	264	296	22.8%	9.2%	1,111	993	11.9%
Others ²	423	216	155	96.3%	173.3%	1,052	559	88.3%
Total Opex	2,819	2,347	2,220	20.1%	27.0%	9,823	8,420	16.7%

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

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

² Certain expense lines in Others have been re-classified into Professional Fees from Q2FY24. Historical figures have been restated accordingly

Provisions and P&L

All figures in INR Crs

- **Provision cost** for Q4FY24 down **34.4% Y-o-Y** and **28.8% Q-o-Q**
 - Q4FY24 Non-Tax provisions down **23.8%** Y-o-Y
- Gross Slippages for Q4FY24 at **INR 1,356 Crs** v/s. INR 1,233 Crs in Q3FY24. Gross Slippages for FY24 at **INR 5,334 Crs** v/s. INR 4,775 Crs in FY23
 - Slippages Net of Recoveries and Upgrades in Q4FY24 at **INR 370 Crs** v/s. INR 574 Crs last quarter
- Sale to ARC during the quarter resulted in Net P&L gain of **-INR 195 Crs**
- Provisions for Investments include:
 - Gross Redemption from Security Receipts at **INR 985 Crs** in Q4FY24 and **INR 2,543 Crs** for FY24
- **Resolution** momentum continues to be strong with Total Recoveries & Upgrades for Q4FY24 at **INR 2,092 Crs** and **INR 5,978 Crs** for FY24
- **NNPA + net carrying value** of **SR** as % of Advances at **1.1%** v/s. 1.7% in Q3FY24 and 2.4% in FY23

Break up of Provisions	Quarter Ended			Growth		Year Ended		Growth
	Q4FY24	Q3FY24	Q4FY23	Q-o-Q	Y-o-Y	FY24	FY23	Y-o-Y
Operating Profit/(Loss)	902	864	889	4.4%	1.5%	3,386	3,183	6.4%
Provision for Taxation	(20)	78	69	NM	NM	249	246	1.4%
Provision for Investments	(567)	167	(651)	NM	-12.8%	(543)	2,409	NM
Provision for Standard Advances	44	(34)	(72)	NM	NM	(101)	(150)	-32.4%
Provision for Non Performing Advances	900	457	1,311	97.0%	-31.3%	2,438	(17)	NM
Other Provisions	94	(35)	29	NM	223.3%	92	(22)	NM
Total Provisions	451	633	686	-28.8%	-34.4%	2,135	2,465	-13.4%
Net Profit / (Loss)	452	231	202	95.2%	123.2%	1,251	717	74.4%
Return on Assets (annualized)	0.5%	0.2%	0.2%			0.3%	0.2%	
Return on Equity (annualized)	4.3%	2.2%	2.0%			3.0%	2.0%	
EPS-basic (non-annualized)	0.16	0.08	0.07			0.44	0.27	

NM = Not Measurable

Balance Sheet

All figures in INR Crs

- **Balance Sheet** grew **14.3% Y-o-Y**
 - **C/D ratio at 85.5%** v/s. 89.9% in Q3FY24 and 92.0% in Q4FY23
- **Advances growth at 12.1% Y-o-Y.** Excluding Inter-Bank Reverse Repo, Advances growth at **13.8%** Y-o-Y
- Disbursements of **INR 32,709 Crs** in Q4FY24 and **INR 114,000 Crs** in FY24 v/s. -INR 100,000 Crs in FY23

Disbursements	Q4FY24	FY24	FY23
Retail Assets	9,489	41,713	49,798
Rural Assets	1,182	3,925	2,572
SME ¹	8,497	31,919	24,502
Mid Corporate	2,635	6,492	4,724
Corporate	10,906	29,951	18,815

Balance Sheet	31-Mar-24	31-Dec-23	31-Mar-23	Q-o-Q %	Y-o-Y %
Assets	405,493	380,391	354,786	6.6%	14.3%
Advances	227,799	217,523	203,269	4.7%	12.1%
Investments	90,235	79,333	76,888	13.7%	17.4%
Liabilities	405,493	380,391	354,786	6.6%	14.3%
Shareholders Funds	42,145	41,684	40,742	1.1%	3.4%
<i>Total Capital Funds</i>	<i>43,792</i>	<i>44,269</i>	<i>43,923</i>	<i>-1.1%</i>	<i>-0.3%</i>
Deposits	266,372	241,831	217,502	10.1%	22.5%
Borrowings	79,941	79,381	77,452	0.7%	3.2%

Break up of Deposits	31-Mar-24	31-Dec-23	31-Mar-23	Q-o-Q %	Y-o-Y %
CASA	82,317	71,749	66,903	14.7%	23.0%
<i>Current Account</i>	<i>41,344</i>	<i>32,695</i>	<i>33,603</i>	<i>26.5%</i>	<i>23.0%</i>
<i>Savings Account</i>	<i>40,973</i>	<i>39,054</i>	<i>33,300</i>	<i>4.9%</i>	<i>23.0%</i>
CASA Ratio	30.9%	29.7%	30.8%		
Term Deposits	184,055	170,082	150,599	8.2%	22.2%
<i>Certificate of Deposits</i>	<i>-</i>	<i>-</i>	<i>291</i>	<i>NM</i>	<i>NM</i>
Total Deposits	266,372	241,831	217,502	10.1%	22.5%

¹ Includes sanctions/ limit set-ups

Break up of Advances & Deposits

All figures in INR Crs

- **Stability** in Balance Sheet mix
- Retail Advances mix at **46.1%** v/s. 47.4% in Q3FY24 and 45.5% in Q4FY23
- CASA + Retail TDs¹ at **57.2%**
- Average daily CA for Q4FY24 **grew 12.3% Y-o-Y**
- Average daily SA for Q4FY24 **up 13.5% Y-o-Y**
- **Retail CASA** Accounts opened: **~409K** in Q4FY24 and **~15.3 lacs** in FY24

Segmental Break up of Advances	31-Mar-24	31-Dec-23	31-Mar-23	Q-o-Q %	Y-o-Y %
Retail	105,103	103,086	91,036	2.0%	15.5%
SME	35,327	33,142	28,130	6.6%	25.6%
Mid corporate	34,393	31,263	27,041	10.0%	27.2%
Corporate	52,976	50,031	53,993	5.9%	-1.9%
Others (Reverse Repo)			3,069		
Total Net Advances	227,799	217,523	203,269	4.7%	12.1%

Segmental Break up of Deposits ²	31-Mar-24	31-Dec-23	31-Mar-23	Q-o-Q %	Y-o-Y %
Retail & Branch Banking led Deposits	141,523	132,821	113,286	6.6%	24.9%
<i>Retail & Branch Banking CASA Ratio</i>	<i>36.6%</i>	<i>35.7%</i>	<i>36.4%</i>		
Other Deposits	124,849	109,010	103,925	14.5%	20.1%
<i>Other CASA Ratio</i>	<i>24.4%</i>	<i>22.3%</i>	<i>24.7%</i>		
Total Deposits	266,372	241,831	217,211	10.1%	22.6%

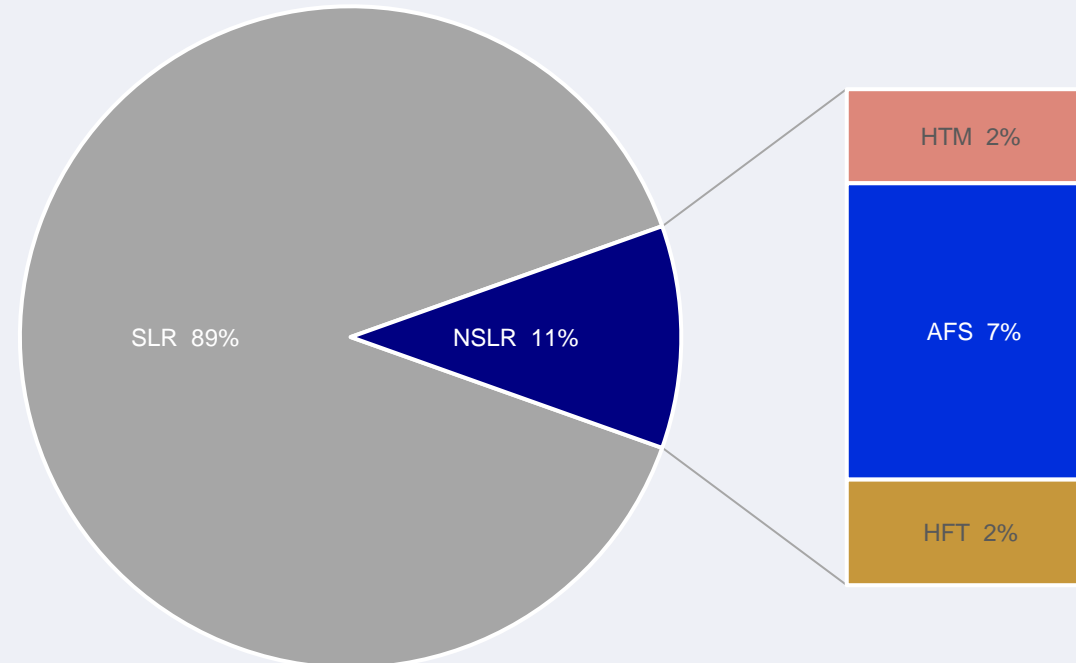
¹ Based on Balances <= INR 2 Crs on an Account Level; ² Excluding Certificate of Deposits; basis internal business segmentation

Break up of Investments

All figures in INR Crs

- Total Net Investments at **INR 90,235 Crs**
 - **SLR – INR 80,621 Crs**
 - **Non SLR – INR 9,615 Crs**
 - Standard Performing- INR 7,108 Crs:
99% Rated AA and above
 - Security Receipts- INR 1,284 Crs
 - Others¹- INR 1,222 Crs

Investments Breakup



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

NPA Highlights

All figures in INR Crs



- **GNPA** Ratio at **1.7%** down **30 bps Q-o-Q**
- **NNPA** Ratio at **0.6%** down **30 bps Q-o-Q**
- Gross Slippages for Q4FY24 at **INR 1,356 Crs** v/s. INR 1,233 Crs in Q3FY24. Gross Slippages for FY24 at **INR 5,334 Crs** v/s. INR 4,775 Crs in FY23
- Slippages Net of Recoveries and Upgrades in Q4FY24 at **INR 370 Crs** v/s. INR 574 Crs last quarter
- Retail Segment Gross Slippages for Q4FY24 at **INR 977 Crs** v/s. INR 1,051 Crs last quarter Q3FY24; Net Slippages at **INR 567 Crs** v/s. INR 644 Crs
- One account in **Mid Corporate** classified as **NPA** during the quarter- has **NIL** financial overdues
- **Corporate** Segment GNPA Movement had impact of **Sale to ARC** during the quarter

Asset Quality Parameters	31-Mar-24	31-Dec-23	31-Mar-23
Gross NPA (%)	1.7%	2.0%	2.2%
Net NPA (%)	0.6%	0.9%	0.8%
Provision Coverage Ratio excl. Technical W/O (%)	66.6%	56.6%	62.3%
Provision Coverage Ratio incl. Technical W/O (%)	79.3%	71.9%	72.3%

Segmental GNPA	31-Mar-24		31-Dec-23		31-Mar-23	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	1,708	1.6%	1,628	1.6%	1,093	1.2%
SME	433	1.2%	458	1.4%	348	1.2%
Mid corporate	527	1.5%	215	0.7%	242	0.9%
Corporate Banking	1,314	2.4%	2,156	4.2%	2,711	4.9%
Total	3,983	1.7%	4,457	2.0%	4,395	2.2%

Movement of GNPA	31-Dec-23	Movement				31-Mar-24
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,628	977	288	122	487	1,708
SME	458	32	34	19	4	433
Mid corporate	215	345	0	34	0	527
Corporate	2,156	1	65	424	354	1,314
Total	4,457	1,356	387	599	845	3,983
	31-Mar-23	Additions	Upgrades	Recoveries	Write Offs	31-Mar-24
	4,395	5,334	1,904	1,080	2,762	3,983

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- Slippage of **INR 350 Crs** in Q4FY24 from Standard Restructured Advances pool of Q3FY24
- Recovery and Repayments from Standard Restructured accounts amounted to **INR 82 Crs**
- Upgrades from Restructured to Standard Advances amounted to **INR 1,223 Crs**
- Security Receipts **Redemptions** during the quarter aggregated to **INR 985 Crs**
 - Provision Coverage on Security Receipts at **77.9%**
- Overdue book of 31-90 days down to **INR 3,684 Crs** from INR 4,378 Crs in Q3FY24 and INR 4,786 Crs in Q2FY24

Particulars	31-Mar-24		31-Dec-23		31-Mar-23	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	3,983	2,653	4,457	2,523	4,395	2,736
Other Non Performing Exposures	6,901	4,830	7,502	5,005	9,128	4,742
<i>NFB of NPA accounts</i>	985	198	987	204	1,289	237
<i>NPI</i>	110	110	122	122	172	76
<i>Security Receipts</i>	5,806	4,521	6,393	4,679	7,666	4,430
Total Non Performing Exposures	10,883	7,483	11,959	7,528	13,522	7,479
Technical Write-Off ¹	2,430	2,430	2,430	2,430	1,584	1,584
Provision Coverage incl. Technical W/O		74.5%		69.2%		60.0%
Std. Restructured Advances ²	3,792	316	3,958	394	4,705	454
<i>Erstwhile</i>	11	4	267	49	4	4
<i>DCCO related</i>	1,852	93	1,223	61	1,558	78
<i>MSME</i>	101	13	393	40	644	66
<i>Covid</i>	1,829	207	2,075	243	2,499	306
Other Std. exposures ³	330	116	333	115	359	123
61-90 days overdue loans	1,879		2,051		1,165	
<i>Of which Retail</i>	987		943		629	
31-60 days overdue loans	1,805		2,327		3,621	
<i>Of which Retail</i>	1,294		1,261		1,097	

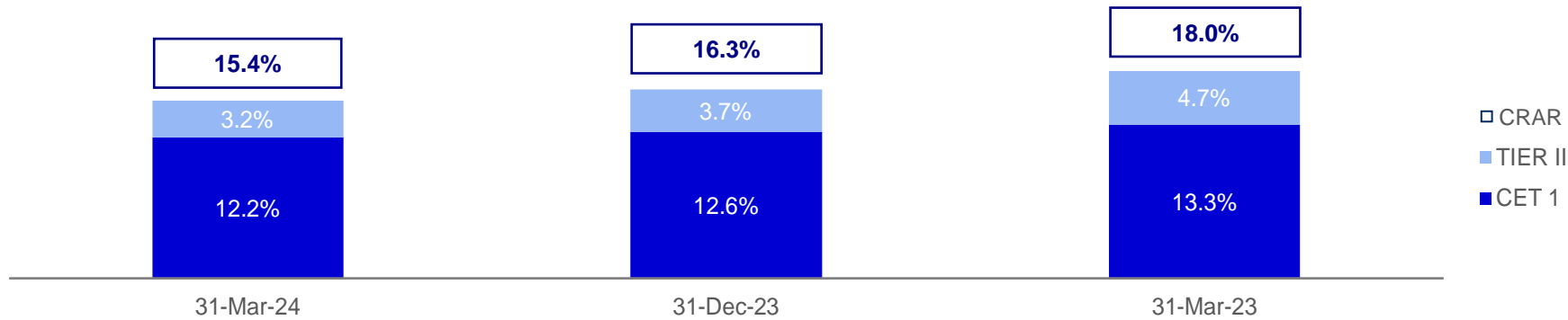
¹ Comprises only Corporate Accounts

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

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

CET 1 Ratio at 12.2%

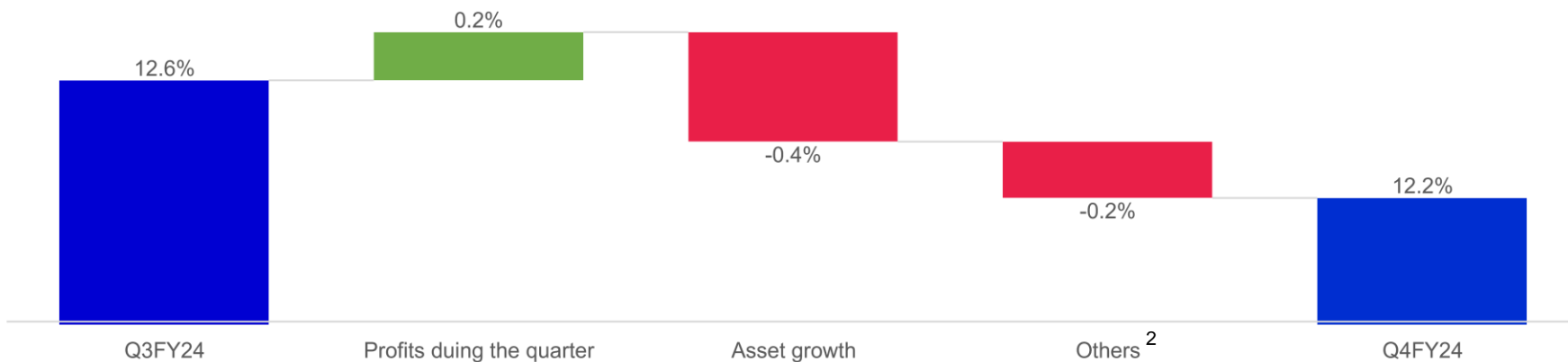
1 Bank's Capital Adequacy Ratio ¹



CET 1 Ratio at 12.2%

Post Mar 31, 2024, CA Basque Investments has redeemed its Warrants. On pro-forma basis, CET-1% as of March 31, 2024 including these proceeds is at **12.7%**

2 CET I Q-o-Q Movement in Q4FY24



Outstanding Warrants upon conversion to further accrue **~50bps** to CET I ratio



¹ Includes Profits; ² Including Committed Lines of Credit, Market Risk etc.

Contents

Progress on Profitability Improvement

Financial Results- Q4FY24 & FY24

YES BANK Franchise



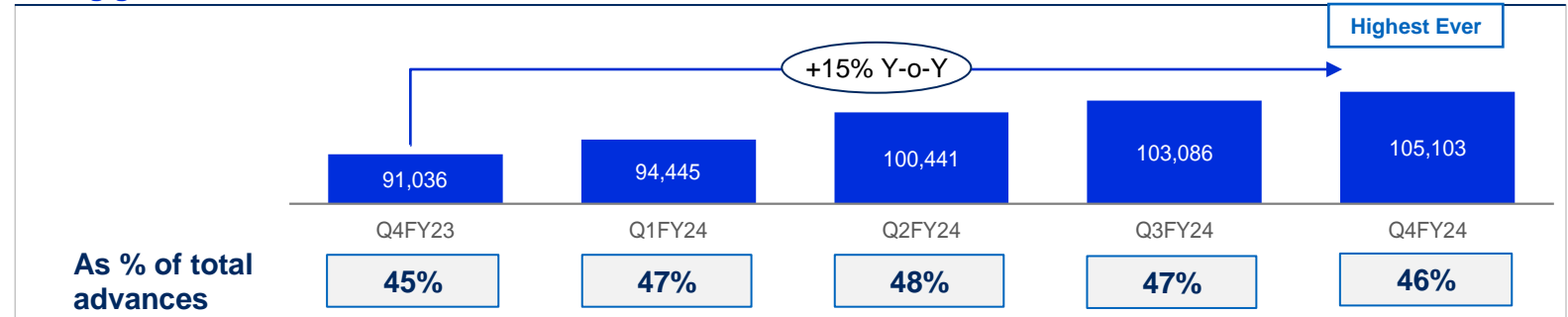
Retail Bank:

Full spectrum retail bank growing with strong momentum

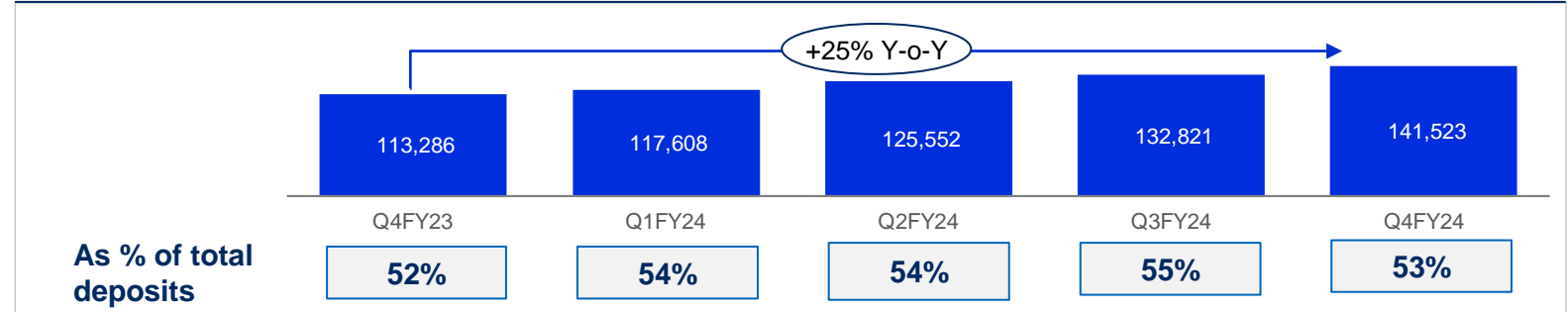


All figures in INR Crs

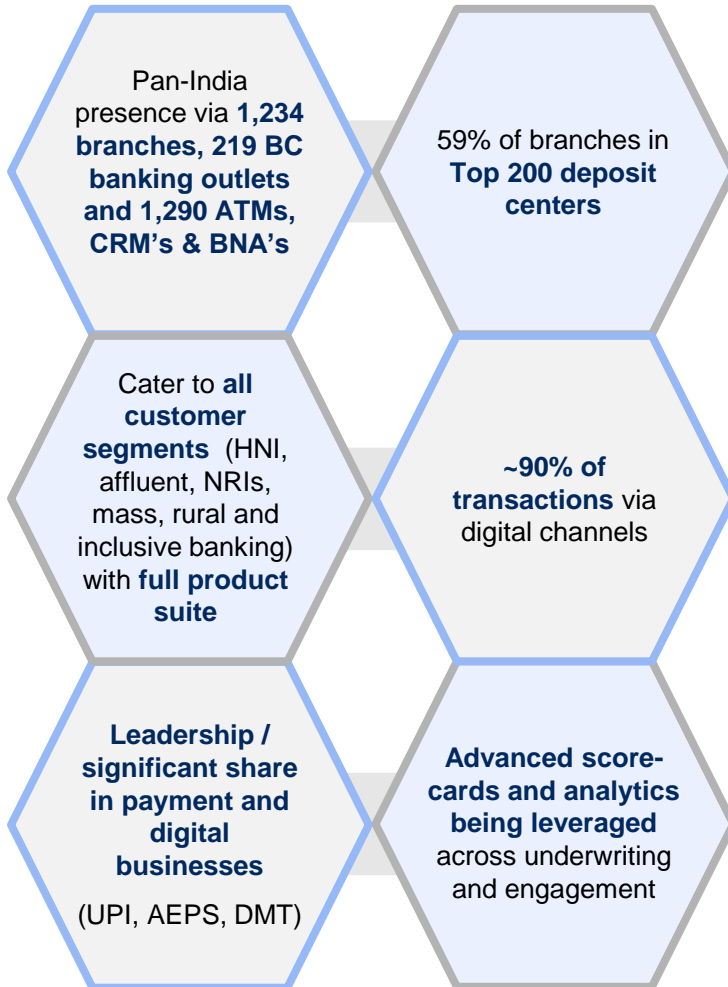
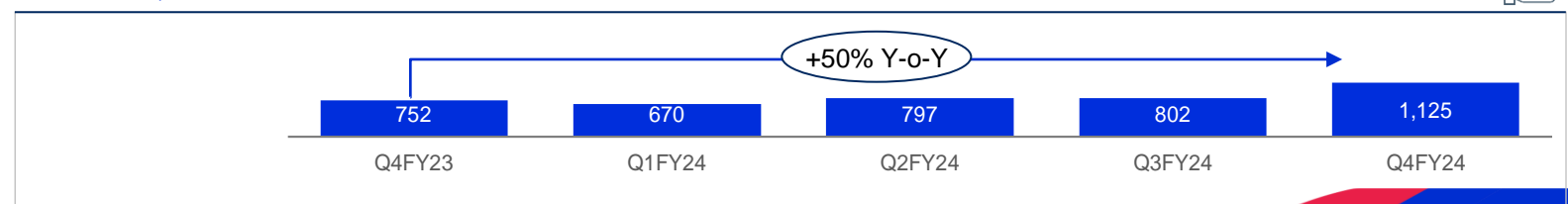
Strong growth in Retail Advances ¹



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



In addition, continued momentum within Retail Fee Income



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

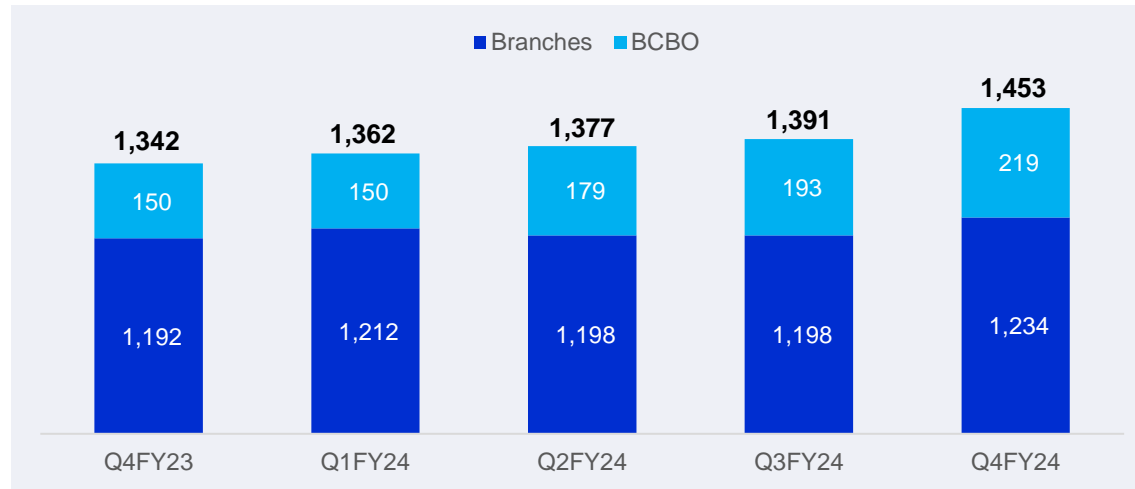
Branch Banking:

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

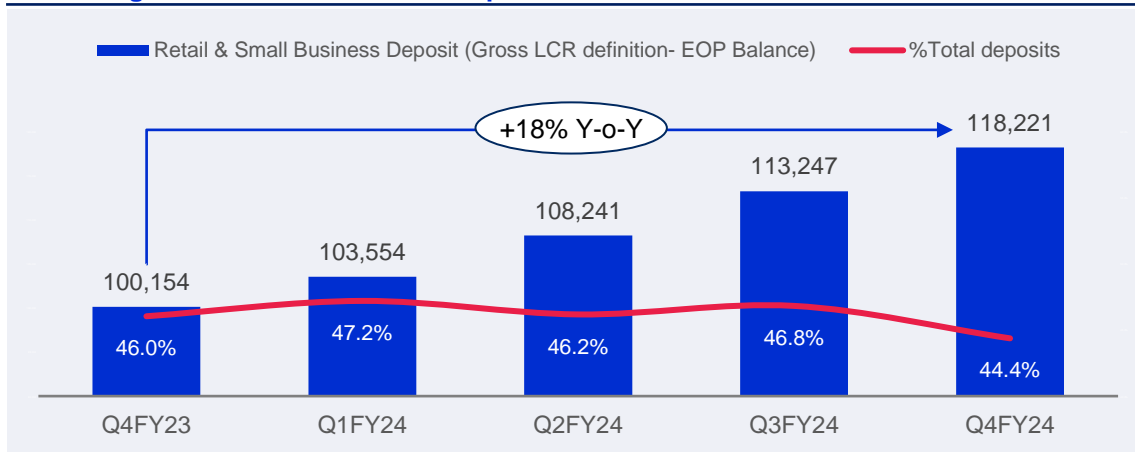


All figures in INR Crs

1 Branch Network



3 Strong momentum in Granular Deposits



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

Current & Savings Account Onboarding

Assisted Digital

- ~96% Individual SA, ~90% Eligible CA accounts opened digitally (individual+ sole prop)
- Comprehensive digital onboarding for Individual CA, Sole Proprietors, COs & LLP
- Industry First - data backed Product Recommender - Auto fetch profile information from GST for KYC validation & right product recommendation in real time for New to Bank CA

Digital Co-origination enabled across CA & SA onboarding

- Co-sourcing of 3-in-1 (demat & trading) account with SA
- Co-origination of SA along with CA for sole proprietors in a single journey

DIY with VKYC

- End to End STP journey for digital SA & individual CA account opening
- DIY Journeys for Government schemes enabled – APY and PMJDY

Servicing & Cross Sell

Servicing

- Over 95 unique service journeys available on digital applications
 - 59 on “IRIS by YES Bank” – Bank’s newest Digital app
 - 77 on YES Online – Internet Banking Platform
 - 43 on YES Robot
 - 31 on WhatsApp Banking

Cross Sell

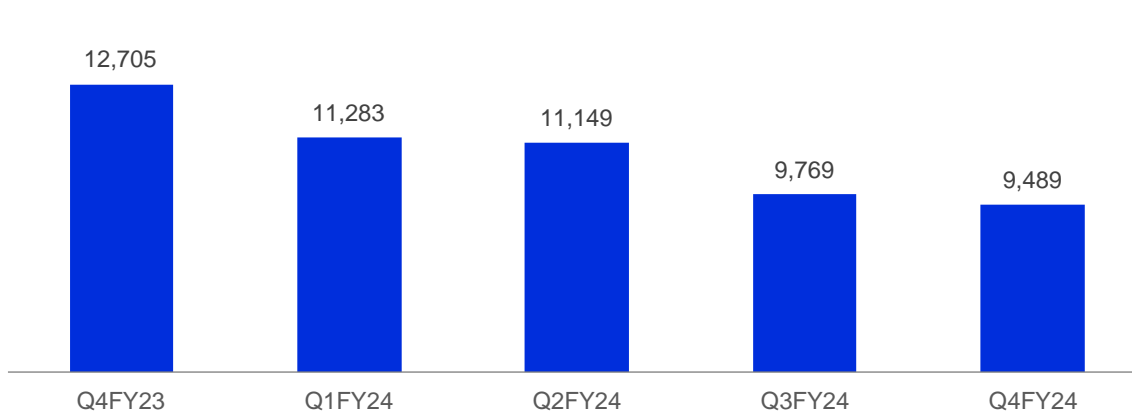
- End-to-end digital journeys for FD, RD, Credit card, MF, SGB, insurance, IPOs, Card upgrades & quick loans, tax payments, Government schemes and Personal Loans
- Journeys available across DIY / Assisted

Retail Assets:

Fast growing diversified book

All figures in INR Crs

1 Retail asset disbursements: Calibration in Product mix



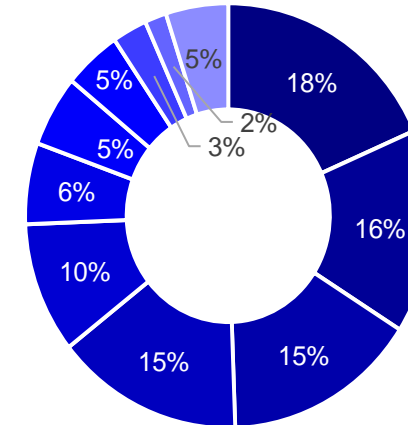
3 On the back of purposeful digital investments



- **Loan in seconds (LIS) platform** and front-end automation initiatives (**Yes Robot**) have resulted in **lower TAT along with higher productivity**
- Adopted the **account aggregator ecosystem as FIU / FIP** to capitalize on consent layer of India stack
- **Sales Force** implementation helping in process improvement and customer delight

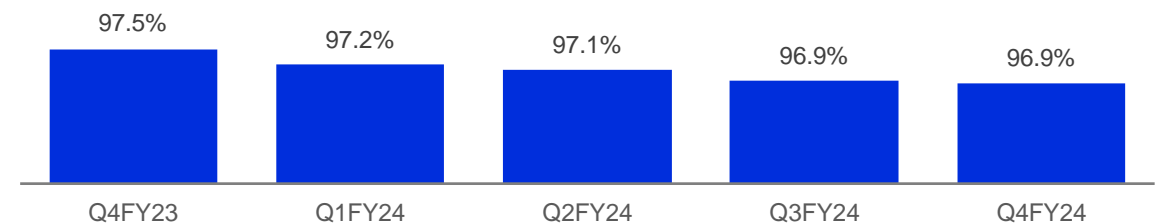
2 Diversified retail book¹

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



Preferred financier status with leading Auto OEMs

4 Strong focus on book quality & collections



- High share of secured loans in Retail Assets book : nearly 80%, with healthy LTV ratios:
 - Avg. LTV for Affordable Home Loan ~65.6%
 - Avg. LTV for LAP ~54.8%

¹ Split basis gross retail advances

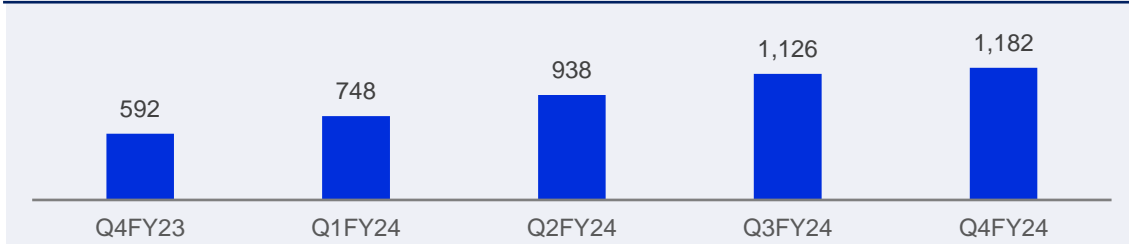
Rural Assets

Deepening the penetration in emerging rural markets & generating Agri PSL



All figures in INR Crs

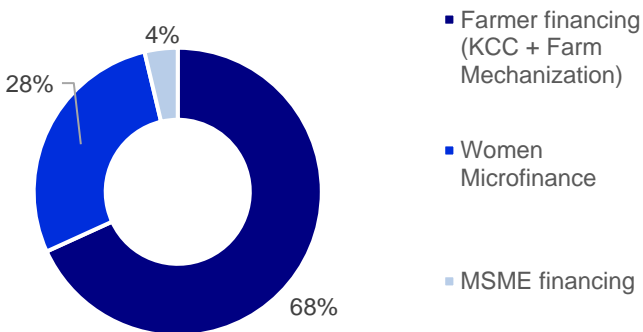
1 Business originations¹



- 100% book qualifies under **granular PSL lending**
- **Product suite to cater to all segments** of semi urban/ rural ecosystem
- **Parameterized lending** in the granular book for faster disbursements

3 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



- **Diversified portfolio** across ~230 districts in 17 states
- **Long standing relationship with credible BC partners**

Book size : INR 6,427 Cr

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

- **High quality farmer financing** book with NPA of 1.5%
- **NPA <1% in the Women Microfinance book generated post-COVID** (disbursements on or after April 1, 2020; constitute ~100% of total book) inline with the microfinance industry standards
- Collection efficiency in Women Microfinance book is around 100%
- **On ground portfolio monitoring/** trigger-based monitoring by an independent risk monitoring team

4 Profitability Drivers and use of analytics

- **New LOS and LMS** along with important features such as eKYC, integrated BRE with instant result, eSIGN and direct disbursement will help in improving the efficiency and productivity resulting in overall 20% increase in conversion rate (sourcing to Disbursement)
- Analysis on the industry wide data for analyzing business trends, portfolio quality and competitive bench-marking through credit bureau data at pin code level
- **Periodic analysis** of SRO (MFIN) reports
- Monthly **competitive benchmarking** of interest rates and disbursement figures for industry peers

¹ Excluding a business unit which lends to Microfinance institutions, as it has been internally transferred to Wholesale Banking Segment. Prior period figures restated accordingly.

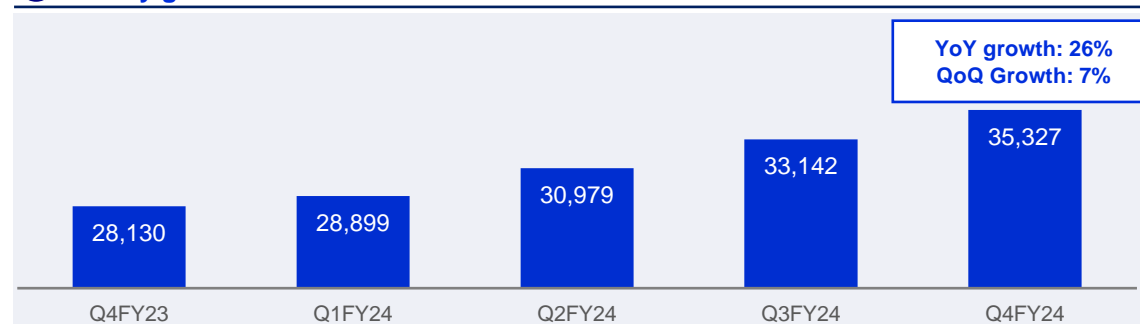
SME Banking:

Strong Book Growth while boosting bottom line



All figures in INR Crs

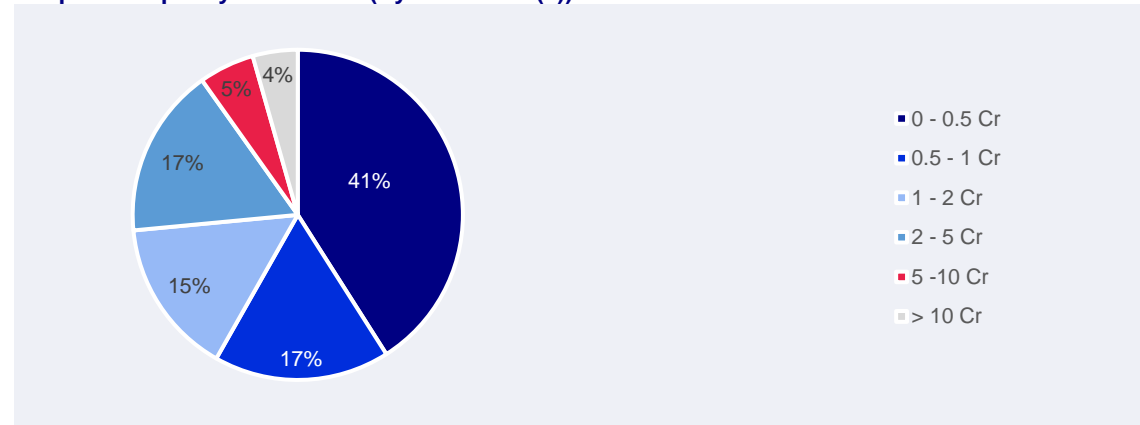
1 Steady growth in funded book



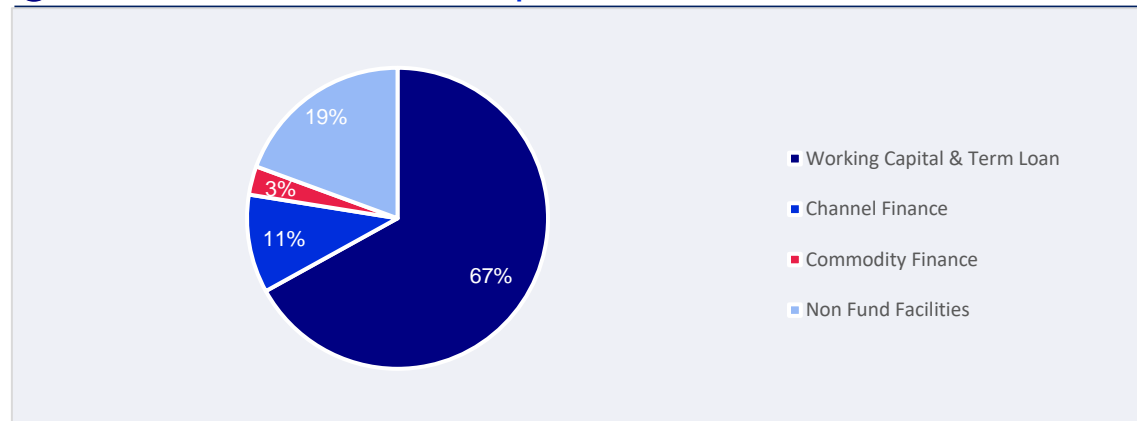
- **Secured Book** : 86 % of SME Book is collateral backed.
- **Healthy Book** : GNPA 1.2% of Fund Book
- **Growth Vectors** : Overall transaction banking fee growth of 39% and total fee income growth of 45%, 37% YoY growth in Non-Fund book

3 SME Portfolio Granularity (Customers)

Exposure Split by Ticket Size (By customers(#))



2 Funded and Non-Funded Book composition



Healthy mix of Non-Fund book at 19%

4 Growth avenues, Customer centricity & product innovation

- **Advance Databased Decisioning** :
 - **Credit Decisioning** : Leveraging data and be spoke credit risk scorecards for credit proposal assessment.
 - **Advance EWS** : Implementation of robust early warning mechanism in progress.
- **Digital Empowerment** :
 - **Improved Digital Journey** : Implementation of e-sign and e-stamp spread across all set of loan agreements
 - **Digital Supply Chain** : Best in class Integrated LOS & LMS for SCF, Curating seamless ecosystem & ring fencing on cash flow
- **SME Direct Desk** : Exclusive direct desk for SME customers - rendering multiple services with dedicated team to support operational & transactions requirements, with an objective to empower RM towards more business development.

Credit Cards:

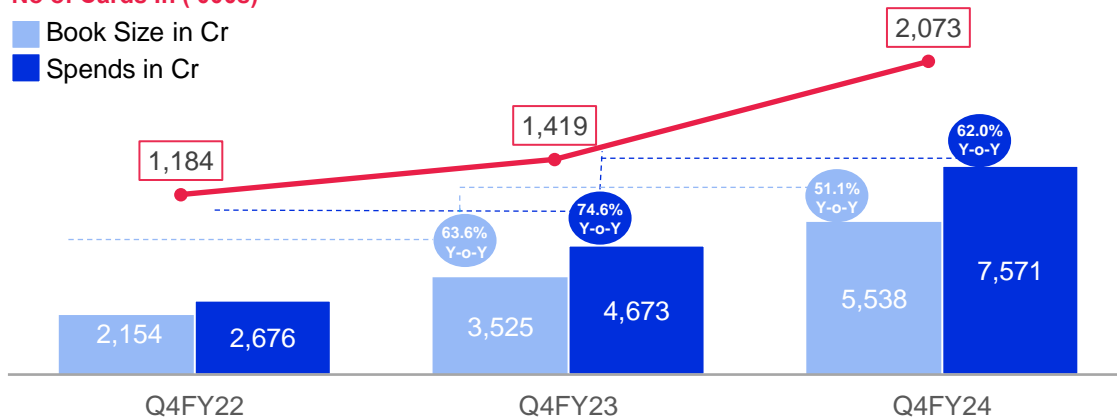
Strong business growth and enhanced customer experience



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

No of Cards In ('000s)

■ Book Size in Cr
■ Spends in Cr



3 New Product Initiatives

Product features revised on the existing card suite:

- Reward point accrual discontinued on **Rental and Wallet spends**
- Reward point accrual on **Utility spends** to be capped at a defined threshold.
- Introduced a **Forex Markup Fee of 1% on Dynamic Currency Conversion (DCC) spends.**
- The lounge access program on affluent cards has been rationalized and made conditional.



2 Growth in Acquisition and Cross sell

- **Steady growth in new card acquisition leading to 46% Y-o-Y growth in customer base to reach ~2.07 million base.**
- **Highest ever Spends of INR 7,571 Crs in Q4 FY24.** 62% YOY growth over Q4 FY23
- **Book size of INR 5,538 Cr at end of Q4 FY24.** 51.1% YoY growth over Q4 FY23
- **Recorded highest ever UPI spends of INR 705 Cr in Q4 FY24.**
- **Highest ever Commercial Card Spends of INR 676 Cr in Q4 FY24.**

4 Distribution Outreach and Digitization

- **Digital contribution in new card acquisition at 94% for Q4 FY24.**
- **Enhanced credit card services** provided to the customer through channels like WhatsApp banking.
- **Digital channels' contribution** in overall term booking at 25% for Q4 FY24.
- **Credit Card Co-origination with Savings Account** expected to Go-live in April'24

Wholesale Banking

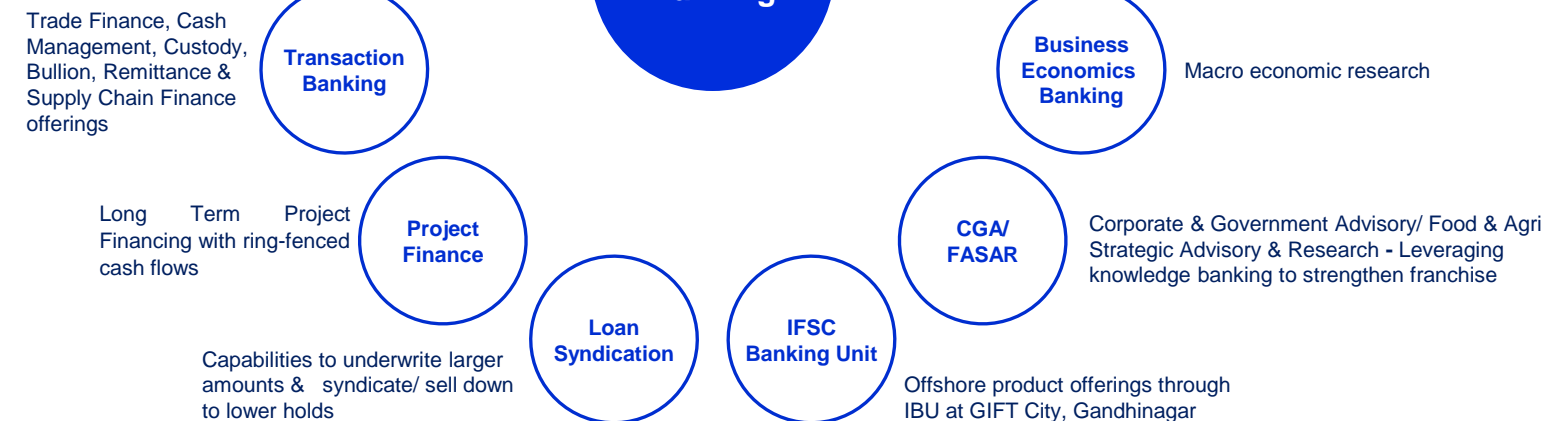
Covering diverse Client Segments with deep Product Expertise



Client Segments



Product Expertise



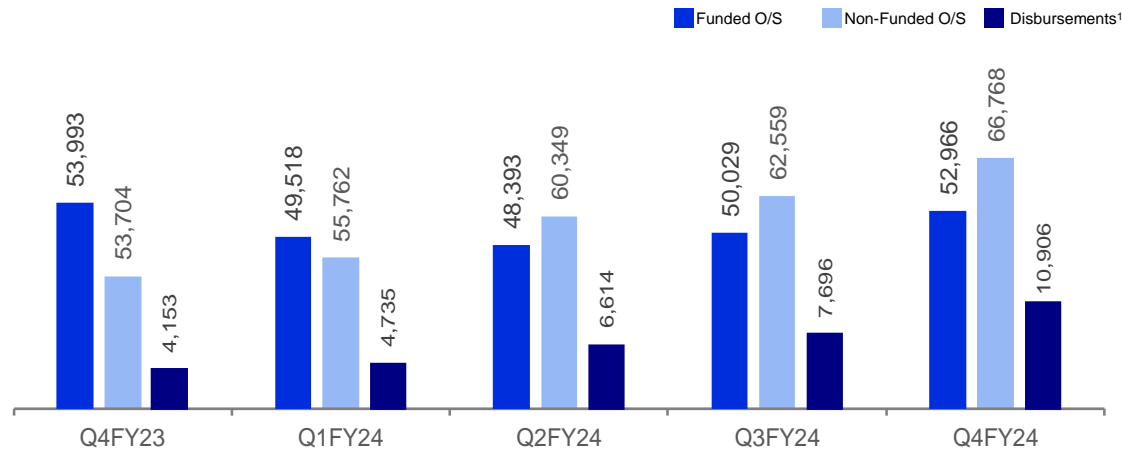
Growing Client Base and improving positioning with laser focus on Risk and Returns

Wholesale Banking Business (1)

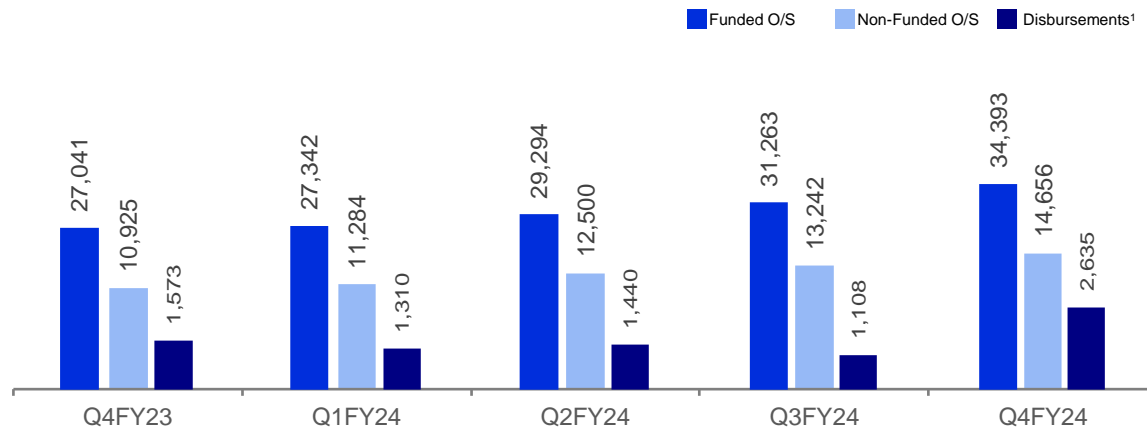
All figures in INR Crs



1 Corporate Book & Disbursements



2 Mid Corporate Book & Disbursements



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

3 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 183 Relationship Bankers and 39 Product Specialists across Renewables / Infra / Port / Road sectors / Loan syndication.
- Focus on Trade borrowers : Letter Of Credits and Bank Guarantee of ~ INR 55,900 Crs- up 24% Y-o-Y.

Indian Financial Institutions

- Team of 62 Relationship Bankers covering Indian Financial Institutions and financial sector entities
- Solutioning led wholesale liabilities franchise across Co-operative banks, BFSI and Fintechs

International Financial Institutions

- Partnership with International DFI, Banks and Exchange Houses
- Facilitate cross border trade business

Government Entities

- Team of 76 Relationship Bankers spread across 32 locations
- Coverage of Government(s) and Administered Institutions with Comprehensive Financial and Digital solutions expertise

Multinational Corporates

- Team of 42 Relationship Bankers spread across 8 locations
- Granular advances growth with capital light fee driven business model

Mid Corporates

- Team of 324 Relationship Bankers with a strong coverage with presence in 39 key cities. Building Granular portfolio with a focus on knowledge banking
- Deeply entrenched in new-age entrepreneurship ecosystem by providing bespoke digital solutions, incubation and networking platforms

Wholesale Banking Business (2)

Building sustainable Liability Book

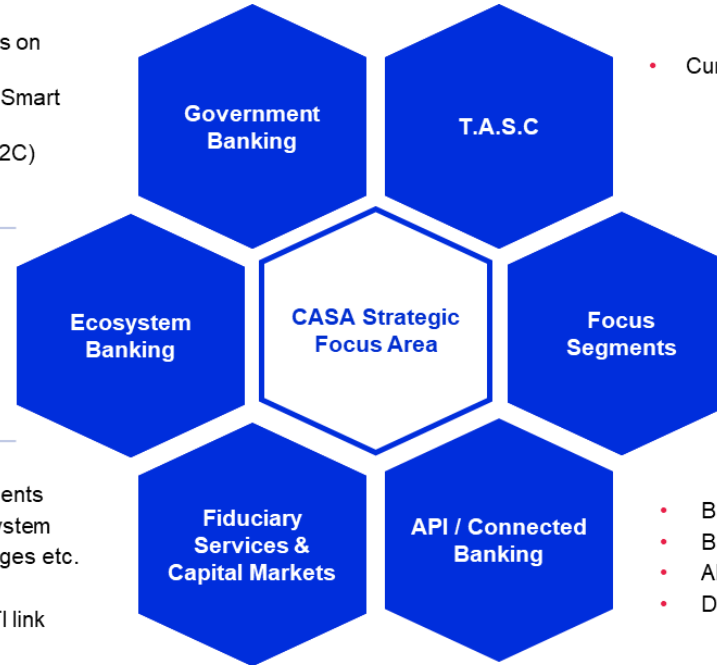


All figures in INR Crs

- Alignment with Govt strategy & fund flow to focus on implementing agencies
 - Local Bodies, Development Authorities, Smart Cities & Agricultural Bodies
- E-Tendering, E-Procurement, E-Governance (G2C)
- Strategic Projects : Digi-Hub, GeM, PFMS2.0

- **Follow the money** (Inorganic acquisition)
- Mainstreaming Corporate Supply Chain
- **Lifecycle Banking** – Comprehensive Product Suite for clients
- Influencer Strategy eg. PE, VC, Fintechs.

- Custody Fund Accounting for MF, AIF, PMS clients
- Escrow and Nodal structures for Fintech ecosystem
- Settlement accounts for Banks, SMBs, Exchanges etc.
- CSDL, PCM
- Capital Market Ecosystem – Brokers–POA–BTI link

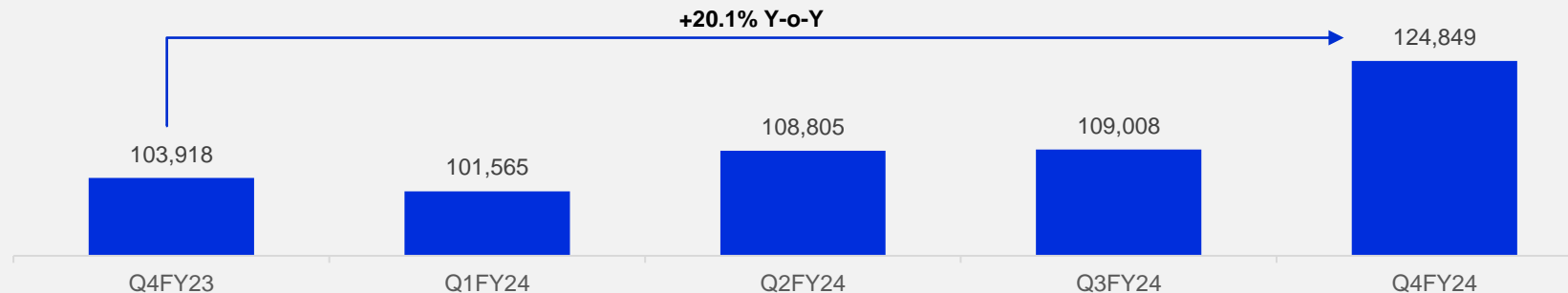


- Curated solutions thru 'own+partner' model
 - PF, CSR/Family Trusts
 - Educational Institutions
 - Hospitals

- Fintech & Ecommerce
- Co-operative Banks
- X-Border : Exchange Houses / MTOs / OPGSP
- Financial Institutions – Insurance, MF, NBFCs
- Media & Pharma
- MSME & Multinational (MNC) client segment

- Bank as a Payment Aggregator
- Banking as a Service (YES Connect)
- API stack proliferation – Open Banking (master aggregators)
- Digital - Onboarding, Transacting, Servicing & Governance

Wholesale Deposits



Large Corporates

Focus Sectors

- Chemicals
- Infra - Road & Port
- Electronics & Electricals
- FMCG
- Food & Agri
- Auto & Auto Ancillaries
- Metals & Mining
- Logistics & Warehousing
- Transportation
- Healthcare & Pharma
- Renewable Energy
- EV

Portfolio Quality and Risk

- Higher proportion of well rated corporates in Advances
- Continued reduction in stressed book & improvement in portfolio rating
- Growth in Working Capital & Trade business
- Focus on granularizing the portfolio.

Pan India Presence

- Presence in 10 major locations

- Delhi
- Kolkata
- Mumbai
- Pune
- Ahmedabad



- Bengaluru
- Chennai
- Hyderabad
- Coimbatore
- Kochi



Analytics

- Proactive EWS mechanism
- Detailed screening of new names prior to on-boarding

Products

- Working capital Finance, Project Finance, Supply Chain Finance, FX and Derivatives
- Growing non-fund book - Letters of Credit, Bank Guarantees
- Digital, Collection & Payments, Liquidity Management Solutions
- Major contributor to Bank's Liabilities business
- Onboarding new clients via Debt Capital Markets solutions
- Cross-sell Retail Banking - Corporate salary accounts & Credit Cards
- Focus on high quality sponsors and granular book for Project Finance

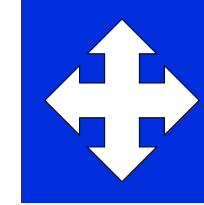
Mid Corporates



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



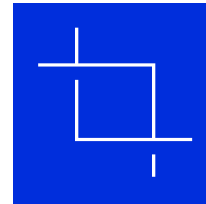
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



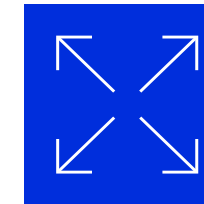
ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – presence in 37 key locations



Laser Sharp focus on portfolio quality



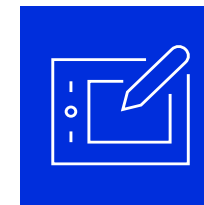
Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow), and Advisory Services



Sustainable growth in fund based book - Increase Term Loan share



Increase Fee contribution through Augmenting credit & non-credit Trade/CMS income. Focus on digital channels like Trade On Net, Digital Banking, API integration. Using FASAR & Treasury capabilities



Customers provide a multiplier effect for Branch Banking offerings - Employee Salary Accounts, Wealth Management, Credit Cards

Indian Financial Institutions



Co-operative Banks & RRBs

- Relationship driven, Liability rich product offerings
- Dominant position in Digital offerings for Co-operative Banks



NBFCs & MFIs

- Sustainable asset book building in well rated / retail focused NBFC's
- Strategic PSL funding through Institutional / MFI financing
- Facilitating Co-lending / DA partnerships to build Retail Book



Capital Markets & Custody

- Tech enabled/ Tailored solutions for PCM & Custodial business.
- Banking facilities to Stock Brokers, Clearing members & Exchanges



Banks & DFIs

- Strong relationships with Domestic Banks & FIs
- Resource raising in the form of Borrowings & Refinance



Mutual Funds & Insurance

- Digitally advanced CMS offerings
- Banking facilities to Insurance Co's / Reinsurance brokers IBU Gift city branch



Authorized Dealer Cat-II & FFMCS

- Foreign Exchange & Fee Income
- Tech enabled services and solutions

Liability focus with superior and customized Digital & Transactional banking solutions for Financial Institutions

PSL focus by lending to MFIs

Leverage bank network & capacity to gain wallet share with AD-IIs, SFBs & Co-operative Banks

- Facilitating business units by arranging Interbank lines.
- Co-lending/DA pools & Retail Banking products

Presence across all key locations Pan-India

International Banking



DFI / Banks

- Resource raising – Trade loans, Bilateral / Syndication loans, MTN borrowings
- INR borrowings / FD placements
- Interbank limits for global treasury
- Cross-border trade facilitation / fulfillment
- Nostro / Vostro accounts



International Fintechs /
MTOs / Exchange House

- Cross-Border Remittances
- International trade payments through RDA / OPGSP / LRS – MTO channels

- Leveraging the Digital & CMS capabilities for generating CA balances
- Vostro / Special Rupee Vostro Accounts
- Enhanced borrowings from liability rich banks

- Capitalising the Digital strength of the bank for increasing wallet share of payments routed under RDA
- Leverage the Bank as Payment Aggregator model for cross border business payments

- Interbank lines, trade enablement
- Precious Metals & Physical Currency

Government Banking



Government

- Central Ministries
- State Governments - Government Fund Flow Management
- Local Governments – Urban Local Bodies, Districts & Panchayat
- Government Agency Business – Central & State Government(s)



Administered Institutions

- Central and State PSUs
- State Development Authorities - Land & Housing, Industrial & Infra, Public Works, Irrigation, Product/Produce Promotion & Development, and Conservation Sectors
- SERW (Sports, Education & Research, Religious & Welfare Trusts)
- First Mover Segments - Defense (Corporatized OFB), Ports (Boards under Major Ports Act, 2021), Utilities - Water, Gas & Electricity
- Alternate Investment Funds (AIFs) & Infrastructure Investment Trusts (InvIT)
- Special Projects – Projects funded by Multilaterals

COMPETITIVE ADVANTAGE	First mover in Key Growth Sectors - Smart Cities, Defense OFB, Ports
PERFORMANCE & DELIVERY	Quick Turnaround in Solution Identification, Customization & Implementation
PAN-INDIA COVERAGE	Banker to majority CPSUs pan India for Asset & Liabilities. Re-empaneled with majority of Maharatna, Navratna & Miniratna PSUs
IN-HOUSE EXPERTISE	Industry First - Knowledge & Banking proposition in Education, Agriculture, Electric Mobility, Solid Waste Management and Start – up Incubation through CGA and FASAR
AGENCY PARTNERSHIPS	Agency Business Empanelment in Key States - Rajasthan, Assam, Bihar, Meghalaya, Gujarat, Telangana with others in pipeline

Presence of GB Team in **35 Locations** and further amplified by **Branch led sourcing** of Government Accounts at All YBL Branch Locations pan-India

Relationship Management from **State to Centre** (Civil Service Cadre) enabling seamless information sharing leading to **quick business turnaround / conversion**

- Digital Banking with Innovative Bank Owned Solutions
- **Customized** Fintech (Partner) Solutions

Multinational Corporates



Marquee MNCs

- Ecosystem Banking
- Bespoke CMS and Digital Banking offerings
- Value Added Trade services
- Retail Liabilities (B2B2C)



Growth MNCs

- Primary Banker
- Maximization of revenue opportunities across products.



New Entrants

- Lifecycle Banking
- FDI Inflows



FIRST MOVER ADVANTAGE

1st Domestic private sector bank with a dedicated MNC unit



PAN-INDIA COVERAGE & DELIVERY

Core Coverage across 8 cities covering majority of MNC presence in India. **Service and Digital capabilities** of global standards combined with Domestic Reach and Gift City Presence



INTERNATIONAL DESKS

Dedicated Japan & Korea Desk for accelerated engagement with International decision-makers

- Comfort basis parental financial & governance oversight
- Cash, Trade & FX Solutions
- Supply chain finance

FEMA Advisory & Knowledge banking

Employees Salary Accounts & Credit Cards

Project Finance Business & Loan Syndication



Sectoral expertise built over the years across sectors viz. Energy, Ports & Logistics, Transport, Real Estate and demonstrated Distribution capabilities across Banks, NBFCs, FIs

Sectoral Knowledge

Sector-focused Business Development & Risk Identification

Bespoke Solutions

Transaction structuring to suit the specific client and project requirements

Engagement with Regulatory Bodies & other Stakeholders

Pulse of sectoral headwinds & tailwinds across industry and value chain

Market Intelligence & Relationship with Co-Bankers

Facilitate structuring and exposure strategy

Yield Improvement & Risk
Diversification with Underwriting and
Sell-down

Increased Cross-Sell
(*Cash flow routing, Lead / Escrow
Fees, NFB, etc.*)

Meeting Bank's ESG commitment
through lending to sustainability
sectors

Knowledge Banking & Thought
Leadership

IFSC Banking Unit - GIFT City



GIFT is the only International Financial Services Centre in India. One of the strategic focus areas of the Government and recognized as the key gateway for financial and investment activities.

YBL was the First Bank to commence operations in IFSC

- Offers comprehensive FCY products helping the bank complete its Wholesale & Retail product bouquet
- Help the Bank in **expanding the wallet share and deepening relationship** by offering Lending products (FCY Loans to Indian/Overseas companies, participation in FCY syndicated loans & bonds, and Funded/ Non funded trade), Forex & treasury solutions, and liability products
- Enables Bank to **competitively raise short, medium, and long term FCY resources from Overseas Banks/ Institutions**. First to raise resources through an MTN bond issuance of USD 600 MM in 2018
- Regulated by the International Financial Services Centers Authority "IFSCA" as Host & RBI as Home country regulator. Business & Operations are governed and supervised by the Bank's Board appointed Governing Body

- Target growth in the overseas lending book through primary / secondary market participation in loans & bonds
- Entry into Indian corporates through overseas offerings

- FCY liability garnering through NRIs/ Corporates / MNCs / Units in IFSC
- LRS based product offerings viz. SA / CA /Investments to Resident Individuals diversifying resource base and reduce cost of funding leading to better NIMs

- Offer funded and non-funded product suite by capturing business otherwise going to overseas banks
- Increased cross-border remittances for growth of trade throughput & forex revenues

- Enhanced treasury product suite with multiple currency & derivate offerings
- Clearing & Settlement bank for various exchanges at IFSC
- Collateral Banking Services to exchange participants

Knowledge Banking

Leveraging knowledge as a competitive differentiator to grow Banking Business



Business Economics Banking (BEB), Food & Agri Strategic Advisory & Research (FASAR), Corporate & Government Advisory (CGA)

- A team of specialists with deep sectoral knowledge and expertise in Economy, Food & Agri, E-mobility & Urban Infra
- Knowledge events and Government / Private sector CXO level knowledge sharing engagements enable relationship deepening

Knowledge backed client outreach

- **Private Sector**
 - Strategic and project advisory
 - Government Schemes (PLI, SAMPADA, AHIDF, SPECS, State Schemes)
 - Sharing views on economy, currency & interest rates
- **Government**
 - Visioning, Policy & programs
 - Policy Development, Investment Promotion, Strategic Roadmaps, Financial Impact Evaluation
 - Scheme support to Govt. entities (PM eBus Seva, CIITIIS 2.0 etc.)

New client acquisition & relationship deepening

Thought Leadership Events / Franchise Building

- Knowledge partnerships with Government Bodies & Industry Associations
- APEDA, SPICE BOARD, FICCI, CII, AMCHAM, ACMA, SOPA and CropLife
- Media presence including authored articles for leading publications

Branding & mindshare capture through thought leadership events / media presence

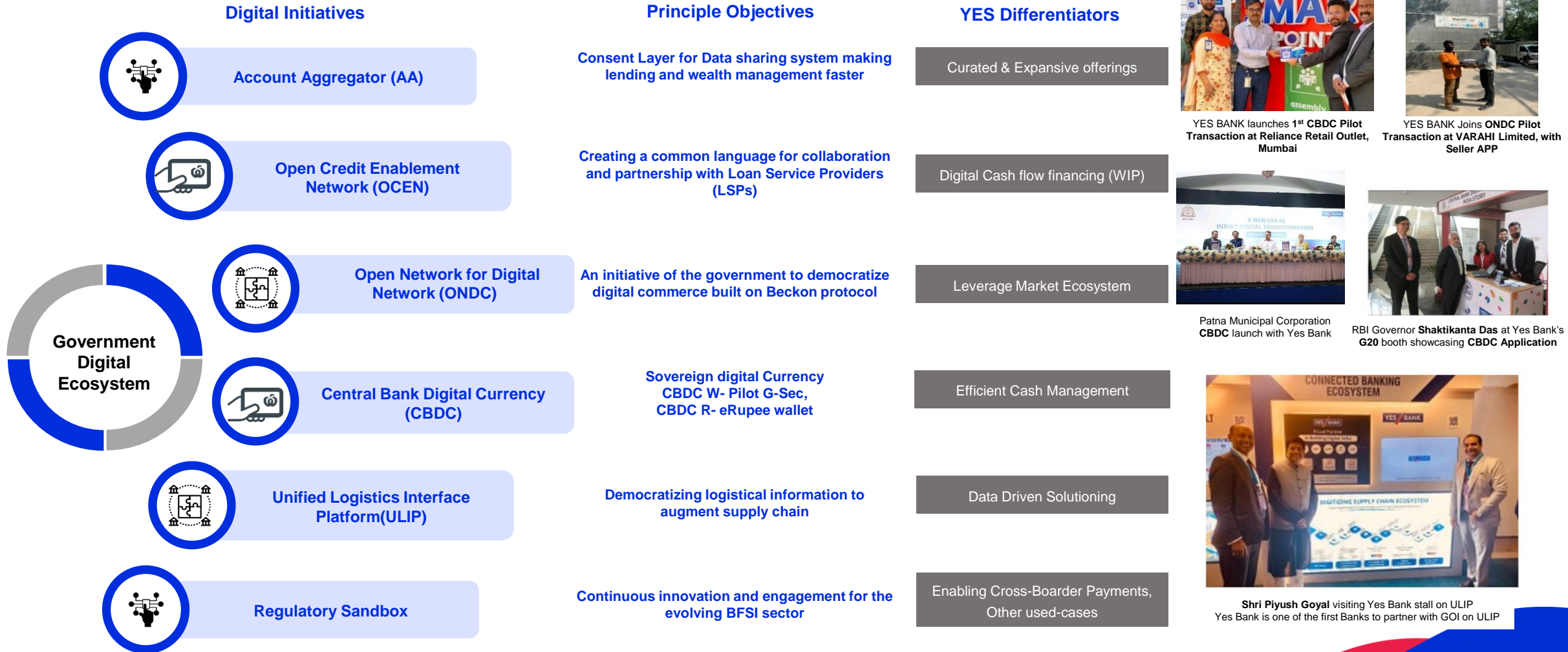
Internal Knowledge Initiatives

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

Industry connect through knowledge reports on key macro and sectoral themes

Strategically leverage Public Digital Infrastructure

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



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



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



Patna Municipal Corporation CBDC launch with Yes Bank



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

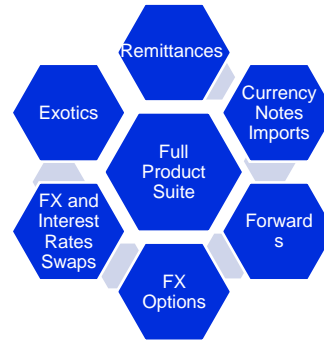
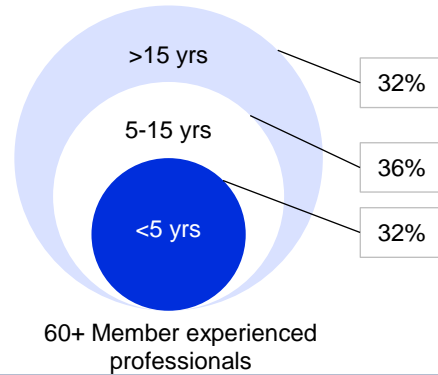


Shri Piyush Goyal visiting Yes Bank stall on ULIP
Yes Bank is one of the first Banks to partner with GOI on ULIP

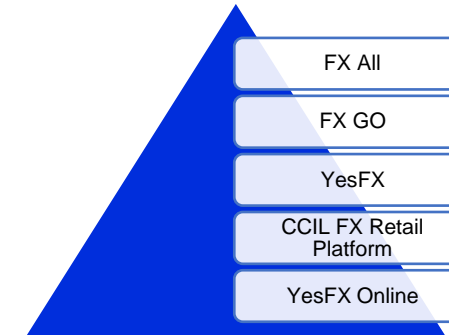
Financial Markets – Customised solutions for clients



FX Sales



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



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

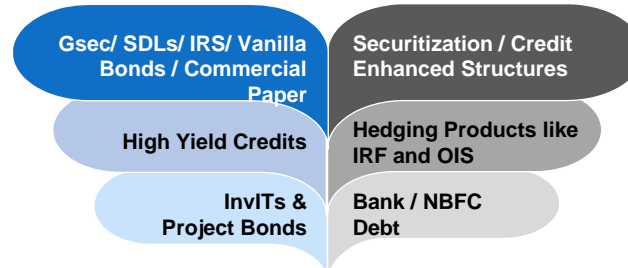
Debt Capital Markets & PD

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

- Corporates
- NBFCs & FIs
- Banks
- InvITs



Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



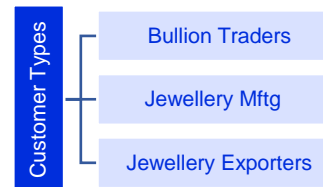
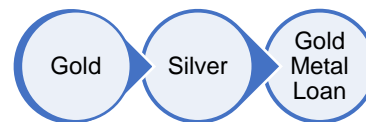
Diversified Investor Connect

- Mutual Funds
- Banks
- Insurance Companies
- NBFCs
- Private Wealth Management
- Retiral Funds
- Corporate Treasuries
- Alternate investment Funds
- FPIs
- UCBs & RRBs

Our Experience

- 100+ Years of collective Team experience
- 1000+ Transactions originated since inception
- 50+ First-time issuers introduced to Debt Capital Markets

Bullion Desk



3rd Largest Bank for Bullion in India

Extended specialized desk coverage

Robust Governance Structure – Board Members



Eminent and Experienced Board



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



Atul Malik
Independent Director



Sharad Sharma
Independent Director



Sadashiv Srinivas Rao
Independent Director



Sanjay Kumar Khemani
Independent Director



Prashant Kumar
Managing Director & CEO



Nandita Gurjar
Independent Director



Rekha Murthy
Independent Director



Rajan Pental
Executive Director



Sandeep Tewari
Nominee Director appointed by SBI



Thekepat Keshav Kumar
Nominee Director appointed by SBI



Shweta Jalan¹
Non- Executive Director



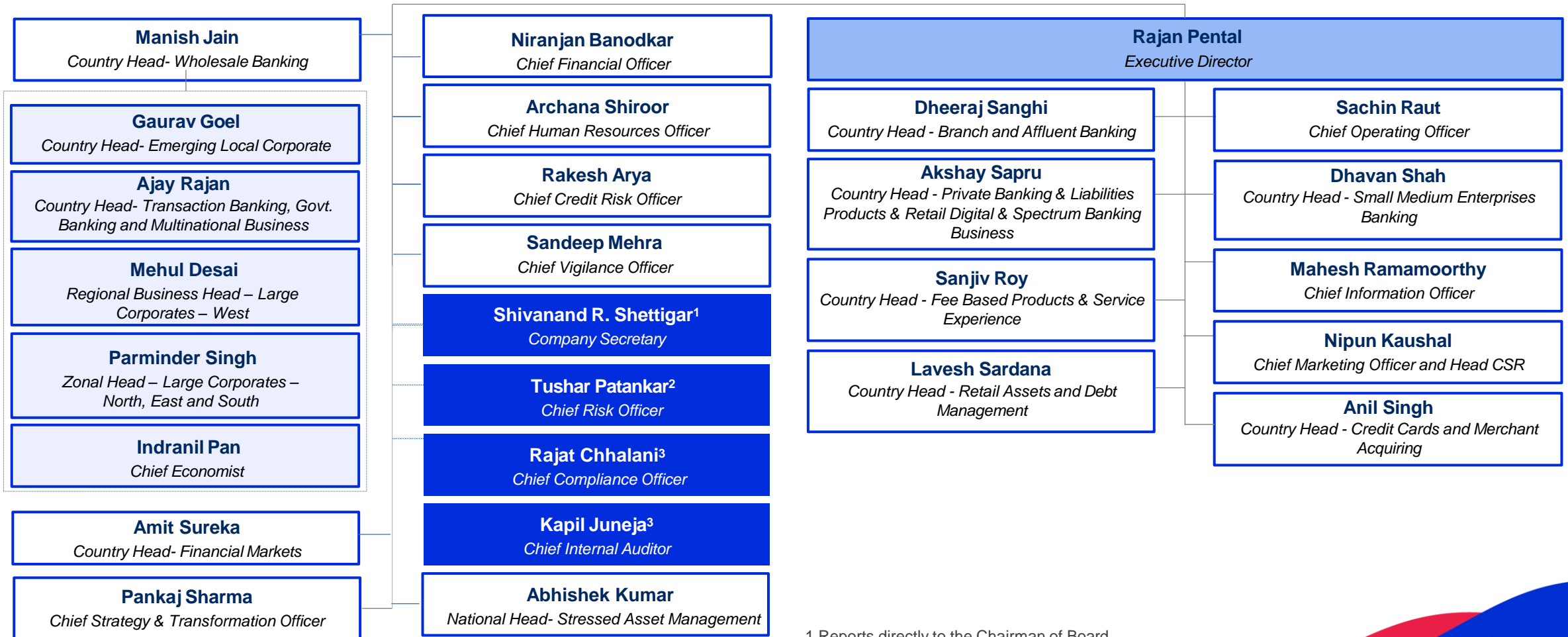
Sunil Kaul²
Non- Executive Director

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

Professional and Seasoned Management team



Prashant Kumar
Managing Director & CEO, YES Bank



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

Responsible franchise with sustainability at its core – Highest rated Indian Bank in ESG



Aligning with global frameworks

First Indian Bank to be a Founding Signatory to **UNEP FI Principles for Responsible Banking**, striving to align its business strategy with the Paris Agreement and UN SDGs

First Indian Bank to support and align disclosures to **TCFD recommendations**

First Indian Bank to publish a sustainability report in line with **GRI**

Taking the lead in climate and sustainable finance

First Indian Bank to measure and **report financed emissions** of its electricity generation loan exposure

Launched India's first Green Bond and **Green Fixed Deposit** product

One of only 5 Accredited Entities to the **Global Climate Fund**

Robust ESG & Climate Governance

CSR & ESG Committee of the Board: Highest governance body that drives the Bank's ESG agenda

Sustainable Finance (SF) Unit: Implements the Bank's sustainability strategy in coordination with sustainability SPOCs from BUs across the organization to

Sustainability Council: Executive committee chaired by the MD & CEO, develops and reviews the Bank's sustainability strategy

ESG KPIs: Domain-specific ESG KPIs integrated into the goals of Top Management

*S&P Global Corporate Sustainability Assessment (CSA) 2023 - (Score as of Dec. 1, 2023)

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



Leadership Development



- **Employees in C-Suite, Leadership, Executive and Senior grades** with an average vintage of **~9 years** within the Bank combined with top talent from the industry.
- **SME Talent Development Workshop** was conducted to upskill select 350 team members in SME Banking including Area Sales Managers, Cluster Business Leaders, Regional Heads amongst others who were identified for next level of leadership basis specific qualifying criteria of tenure and performance scorecard.

Knowledge Management



- **Restructuring and Resolution of Corporate Debt Workshop**, was conducted for employees in the **Stressed Asset Management** team to help participants further strengthen their understanding on stressed and potentially stressed loans and develop a pre-emptive approach through early warning signals on refinancing
- **Vigilant Pro: Elevate with Product and Process Proficiency Workshop**, an exclusive 2-day workshop on enhancing product and process efficiency was conducted to sharpen their skills in the areas of interviewing techniques, report writing, law enforcement engagement, collection of evidences and life cycle of various loan products.

D & I Initiatives

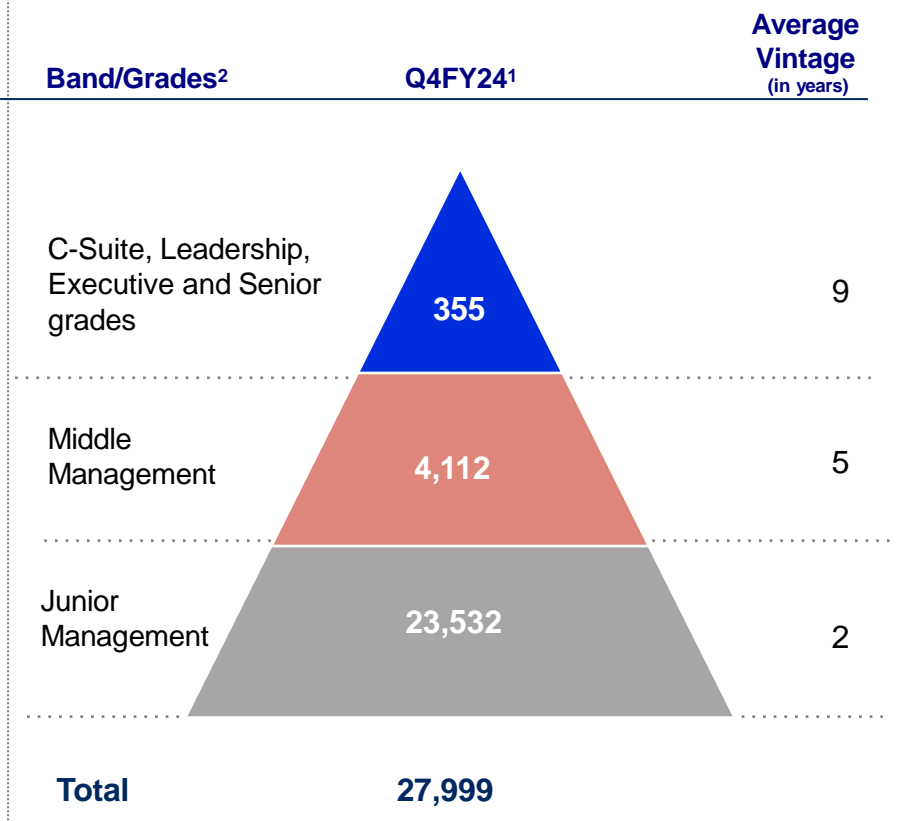


- To augment **gender diversity hiring**, **additional 10% payout to Consultants** on successful hiring of women candidate has been rolled out along with **campaigns** on women hiring initiatives on **external platforms**.
- To build a conducive environment for women employees whilst focusing on their retention, **Protection of Appraisal rating** to a minimum *'Meet Expectations'* for **employees on Maternity Leave** has been rolled out.
- **Employee Resource Groups** - YES MOM POWER and YES FIT MEMME have been introduced on the Bank's HRIS to foster a sense of belonging and community among diverse employees.
- To commemorate **International Women's Day**, short visual clips featuring insights from **MD & CEO, ED and CHRO** were displayed highlighting the Bank's commitment to D&I. Inspirational **testimonials on external platforms from successful women within the Bank** who shared their career growth journey and supportive opportunities provided. **Interactive workshops and webinars** were organized for women employees on varied topics of Nutrition, Femininity, Financial Wellness, Breaking Masculine Stereotype amongst others.

Employee Engagement



- **Voice of YES' Engagement Survey** completed with 91% participation with an increase in the engagement score from 4.25 to 4.30
- YES BANK has been certified as a **Great Place to Work** for the **second year in a row** which is a testament to the vibrant and supportive work environment, making YES BANK not just a workplace, but a community where excellence thrives.
- The Bank commemorated its **4th Foundation Day on 18th March** with pride and fervor. Sports and Fitness enthusiasts across the Bank were felicitated on Foundation day with "Wellness" being the theme for the year, also the echoing beats of the Drum Jam sessions brought employees together into engaging fun sessions.
- In Q4 FY24, over **3000+ employees received rewards** and **10,000+ appreciation messages** / wishes were exchanged on the Bank's Recognition and Rewards portal - **YES League of Excellence**.



Total headcount of **28,001** with a net addition of **484** staff over the headcount of March 31, 2023

¹ Data as on March 31, 2024

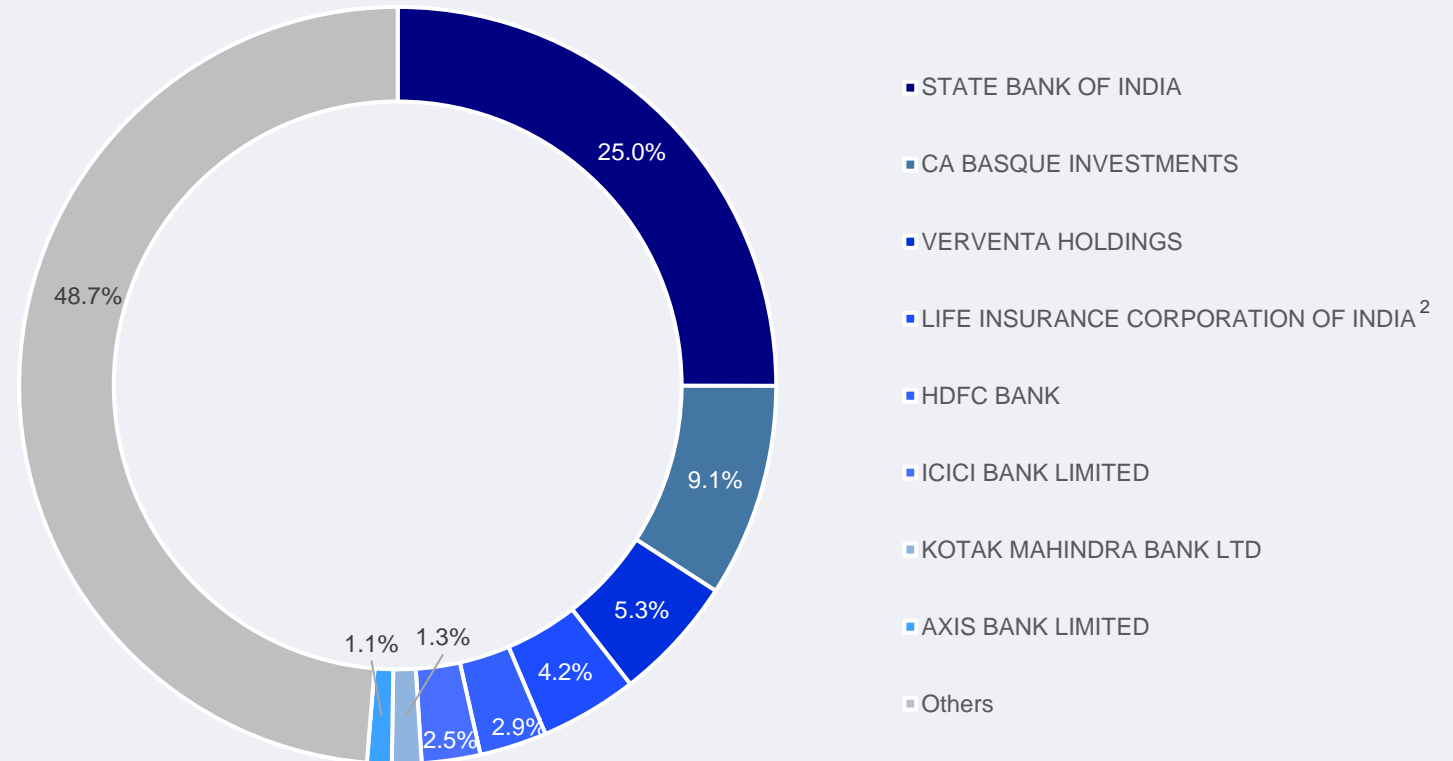
² This excludes MD & CEO and Executive Director

Strong Investor base

Well diversified Investor base:

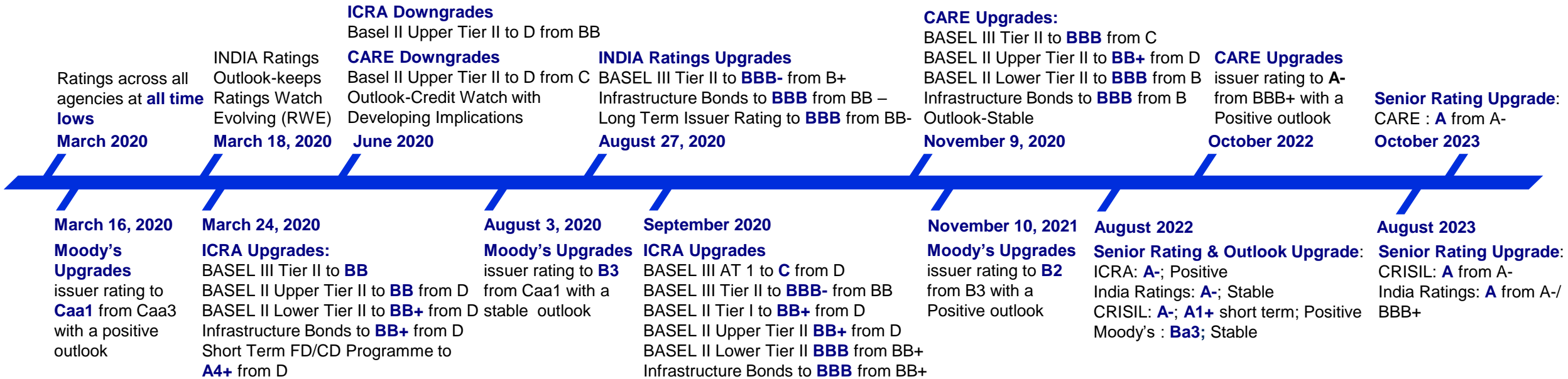
Category	%
Banks	35.2%
FDI	14.5%
Resident Individuals	30.3%
FPI's	11.0%
Body Corporates	1.8%
Insurance Companies	4.3%
Others	2.9%
TOTAL	100.0%

Shareholding Pattern as on April 21, 2024¹



¹ Post allocation of shares to CA Basque Investments on conversion of outstanding warrants, ² LIC along with its various schemes

Credit Rating



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

Thank You

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Annexure I: Balance Sheet and P&L Structure comparison with Peer Banks

Key Financial Imperative for RoA expansion



All figures in INR Crs

Balance Sheet Structure

Data as of Mar 31, 2023

As % of Assets	YES BANK	Mid Size Pvt. Banks	Large Pvt. Banks
Advances	57.3%	61.7%	64.6%
Investments	21.7%	23.4%	21.8%
Govt. Securities	18.4%	19.9%	17.9%
Other Investments	3.3%	3.5%	3.8%
Balances with Banks	0.4%	1.6%	1.4%
Cash & RBI Balances	5.0%	6.8%	6.5%
Other Assets	14.9%	5.6%	5.4%
Fixed Assets	0.7%	0.9%	0.4%
Deposits	61.3%	73.8%	74.7%
CA	9.5%	11.4%	10.9%
SA	9.4%	22.2%	23.1%
TD	42.4%	40.2%	40.8%
Net worth	11.5%	12.9%	11.3%
Borrowings	21.8%	9.2%	9.5%
Other Liabilities	5.4%	4.1%	4.4%

Increasing Share of Advances / Assets

1. Reducing PSL Shortfall (Deposits in lieu of PSL Shortfalls currently at 11% of Total Assets)

Reducing dependence on Borrowings

2. Improving Advances Yields: Mix Change

3. Improving proportion of CASA Deposits & reducing Deposits Cost

4. Increasing Fee Income intensity on back of cross sell & transaction throughputs

5. Improving Cost Efficiency to align with best in class in Industry

Profit and Loss Structure

Data for FY23

As % of Assets	YES BANK	Mid Size Pvt. Banks	Large Pvt. Banks
Interest Income	6.7%	7.9%	7.1%
Yield on Advances	9.3%	10.3%	8.6%
Interest Cost	4.4%	3.7%	3.3%
Deposit Cost	4.9%	4.2%	3.5%
Other Interest Cost	6.2%	6.3%	6.4%
Net Interest Income	2.4%	4.2%	3.8%
Non-Interest Income	1.2%	1.6%	1.3%
Total Income	3.5%	5.9%	5.2%
Staff Cost	1.0%	1.1%	0.7%
Other Expenses	1.6%	2.0%	1.7%
Operating Expenses	2.6%	3.0%	2.4%
Operating Profit	0.9%	2.8%	2.8%
Provisions	0.7%	0.7%	0.4%
PBT	0.3%	2.1%	2.4%
Tax	0.1%	0.5%	0.6%
PAT	0.2%	1.6%	1.7%