

January 18, 2018

Mr. Khushro A. Bulsara-  
Senior General Manager  
Listing Compliance & Legal Regulatory  
**BSE Limited**  
Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
**BSE Scrip Code: 532648**

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

Dear Sirs,

**Sub: Business Update and Investor Presentation - Q3 and FY18**

Please find enclosed the Business update and investor presentation for Q3 and FY18.

Kindly take note of the above.

Thanking you,  
For **YES BANK LIMITED**

  
R Shivanand R. Shettigar  
Company Secretary

*Encl: As above*

## YES BANK – RESULTS UPDATE (Q3FY18 AND 9MFY18)

## Key Financial Highlights

## Income Statement Highlights for Quarter ended December 31, 2017 (Q3FY18)

- PAT of ₹ 10,769 million compared to ₹ 8,826 million in Q3FY17 representing an increase of 22.0%
- NII of ₹ 18,888 million compared to ₹ 14,893 million in Q3FY17 representing an increase of 26.8%
- Non Interest Income of ₹ 14,223 million compared to ₹ 10,165 million in Q3FY17 representing an increase of 39.9%
- Total Net Income (NII and Non Interest Income) of ₹ 33,111 million compared to ₹ 25,058 million in Q3FY17 representing an increase of 32.1%
- Operating Profit of ₹ 20,018 million compared to ₹ 14,538 million in Q3FY17 representing an increase of 37.7%
- Non Interest Income to Total Net Income ratio 43.0%
- Cost to Income ratio of 39.5%
- Yield on advances of 9.8%
- Cost of funds of 6.0%
- Net Interest Margin (NIM) of 3.5%
- Return on Average Assets of 1.7% (annualized)
- Return on Equity of 18.0% (annualized)
- Basic EPS of ₹ 4.70 and Diluted EPS of ₹ 4.61

## Income Statement Highlights for Nine Months ended December 31, 2017 (9MFY18)

- PAT of ₹ 30,451 million compared to ₹ 24,160 million in 9MFY17 representing an increase of 26.0%
- NII of ₹ 55,828 million compared to ₹ 41,576 million in 9MFY17 representing an increase of 34.3%
- Non Interest Income at ₹ 38,029 million compared to ₹ 28,994 million in 9MFY17 representing an increase of 31.2%
- Total Net Income of ₹ 93,857 million compared to ₹ 70,570 million in 9MFY17 representing an increase of 33.0%
- Operating Profit of ₹ 56,127 million compared to ₹ 41,465 million in 9MFY17 representing an increase of 35.4%
- Non Interest Income to Total Net Income ratio of 40.5%
- Cost to Income ratio of 40.2%
- Yield on advances of 10.1%
- Cost of funds of 6.1%
- Net Interest Margin (NIM) of 3.6%
- Return on Average Assets of 1.7% (annualized)
- Return on Equity of 17.4% (annualized)
- Basic EPS of ₹ 17.73 and Diluted EPS of ₹ 17.35

## Balance Sheet Highlights as at December 31, 2017

- Total Assets at ₹ 2,654.3 billion; growth of 36.2% y-o-y
- Advances at ₹ 1,715.2 billion; growth of 46.5% y-o-y
- Deposits at ₹ 1,717.3 billion; growth of 29.7% y-o-y; CD ratio stands at 99.9%
- CASA at ₹ 652.9 billion; growth of 48.0% y-o-y; CASA ratio of 38.0%
- Total Capital Funds of ₹ 436.0 billion. Capital Adequacy Ratio of 19.5% (Tier I at 14.7%, CET at 10.7%) as per Basel III (including profits, adjusted for prorated dividends).
- Total Risk Weighted Assets (RWA) stands at ₹ 2,236.8 billion as on December 31, 2017. RWA to Total Assets at 84.3%
- Gross NPA at 1.72% of Gross Advances; Net NPA at 0.93% of Net Advances
- Specific loan loss coverage ratio of 46.4%
- Daily Average Liquidity Coverage Ratio of 96.3% for the quarter, well above the regulatory requirement of 80%
- Book value per share of ₹ 106.8 representing growth of 39.0% y-o-y (₹ 76.8 as at December 31, 2016)
- Total headcount stands at 19,276
- Branch network increased to 1,050 (964 Branches as of December 31, 2016), an increase of 86 branches
- Total ATM network stands at 1,724 as on December 31, 2017, of which 573 are Bunch Note Acceptors (BNA)/Recyclers

## Summary Results &amp; Prior Period Comparison

₹ Million	Q3FY18	Q3FY17	Growth (y-o-y)	Q2FY18	Growth (q-o-q)
Net Interest Income	18,888	14,893	26.8%	18,851	0.2%
Non Interest Income	14,223	10,165	39.9%	12,484	13.9%
<b>Total Net Income</b>	<b>33,111</b>	<b>25,058</b>	<b>32.1%</b>	<b>31,335</b>	<b>5.7%</b>
Operating Expense	13,093	10,520	24.4%	12,269	6.7%
<b>Operating Profit</b>	<b>20,018</b>	<b>14,538</b>	<b>37.7%</b>	<b>19,067</b>	<b>5.0%</b>
Provisions & Contingencies	4,213	1,154	265.1%	4,471	(5.8%)
Provision for Tax	5,036	4,558	10.5%	4,569	10.2%
<b>Profit After Tax</b>	<b>10,769</b>	<b>8,826</b>	<b>22.0%</b>	<b>10,027</b>	<b>7.4%</b>

## Income and Profitability trends for last 5 quarters

₹ Million	Q3FY18	Q2FY18	Q1FY18	Q4FY17	Q3FY17
<b>Net Interest Income</b>	<b>18,888</b>	<b>18,851</b>	<b>18,089</b>	<b>16,397</b>	<b>14,893</b>
<b>Non Interest Income#</b>	<b>14,223</b>	<b>12,484</b>	<b>11,322</b>	<b>12,574</b>	<b>10,165</b>
Corporate Trade & Cash Management	1,536	1,439	1,352	1,178	995
Forex, Debt Capital Markets & Securities	2,428	3,518	3,221	2,324	3,077
Corporate Banking Fees	7,231	4,768	4,108	5,864	3,588
<b>Retail Banking Fees</b>	<b>2,900</b>	<b>2,718</b>	<b>2,589</b>	<b>3,131</b>	<b>2,143</b>
: Trade & Remittance	1,015	977	795	791	588
: Facility / Processing Fee	771	636	486	482	235
: Third Party Sales	272	298	279	633	304
: Interchange / Direct Banking Income	470	490	675	776	517
: General Banking Fees	372	318	355	449	499
<b>Total Net Income</b>	<b>33,111</b>	<b>31,335</b>	<b>29,411</b>	<b>28,971</b>	<b>25,058</b>
Operating Expense	13,093	12,269	12,369	12,061	10,520
Human Resource Cost	5,334	5,628	5,461	4,968	4,675
Other Operating Expenses	7,759	6,641	6,908	7,093	5,846
Operating Profit	20,018	19,067	17,042	16,910	14,538
<b>Net Profit</b>	<b>10,769</b>	<b>10,027</b>	<b>9,655</b>	<b>9,141</b>	<b>8,826</b>
EPS (₹)	4.7	4.4	4.2	4.3	4.2
% Non Interest Income to Total Net Income	43.0%	39.8%	38.5%	43.4%	40.6%
Cost to Income ratio	39.5%	39.2%	42.1%	41.6%	42.0%
NIM	3.5%	3.7%	3.7%	3.6%	3.5%
RoA (Annualized)	1.7%	1.7%	1.8%	1.8%	1.8%
RoE (Annualized)	18.0%	17.5%	17.4%	21.8%	22.3%
No. of Branches	1,050	1,040	1,020	1,000	964
No. of Employees	19,276	20,932	20,851	20,125	19,400

## Summary Balance Sheet &amp; Prior Period Comparison for last 5 quarters

₹ Million	Dec 31 2017	Sep 30 2017	Jun 30 2017	Mar 31 2017	Dec 31 2016	Growth (y-o-y)
<b>Assets</b>	<b>2,654,320</b>	<b>2,373,941</b>	<b>2,221,452</b>	<b>2,150,599</b>	<b>1,948,280</b>	<b>36.2%</b>
Advances	1,715,149	1,486,753	1,399,718	1,322,627	1,170,870	46.5%
Investments	654,187	539,078	521,362	500,318	497,485	31.5%
<b>Liabilities</b>	<b>2,654,320</b>	<b>2,373,941</b>	<b>2,221,452</b>	<b>2,150,599</b>	<b>1,948,280</b>	<b>36.2%</b>
Shareholders' Funds	245,543	234,142	223,874	220,541	162,471	51.1%
Total Capital Funds*	435,963	356,903	325,413	317,312	268,648	62.3%
Borrowings	563,016	448,300	383,021	386,067	369,212	52.5%
Deposits	1,717,314	1,579,898	1,502,409	1,428,739	1,323,758	29.7%
CASA	652,890	587,246	552,151	518,697	441,264	48.0%

\*Including Profits, adjusted for prorated dividends

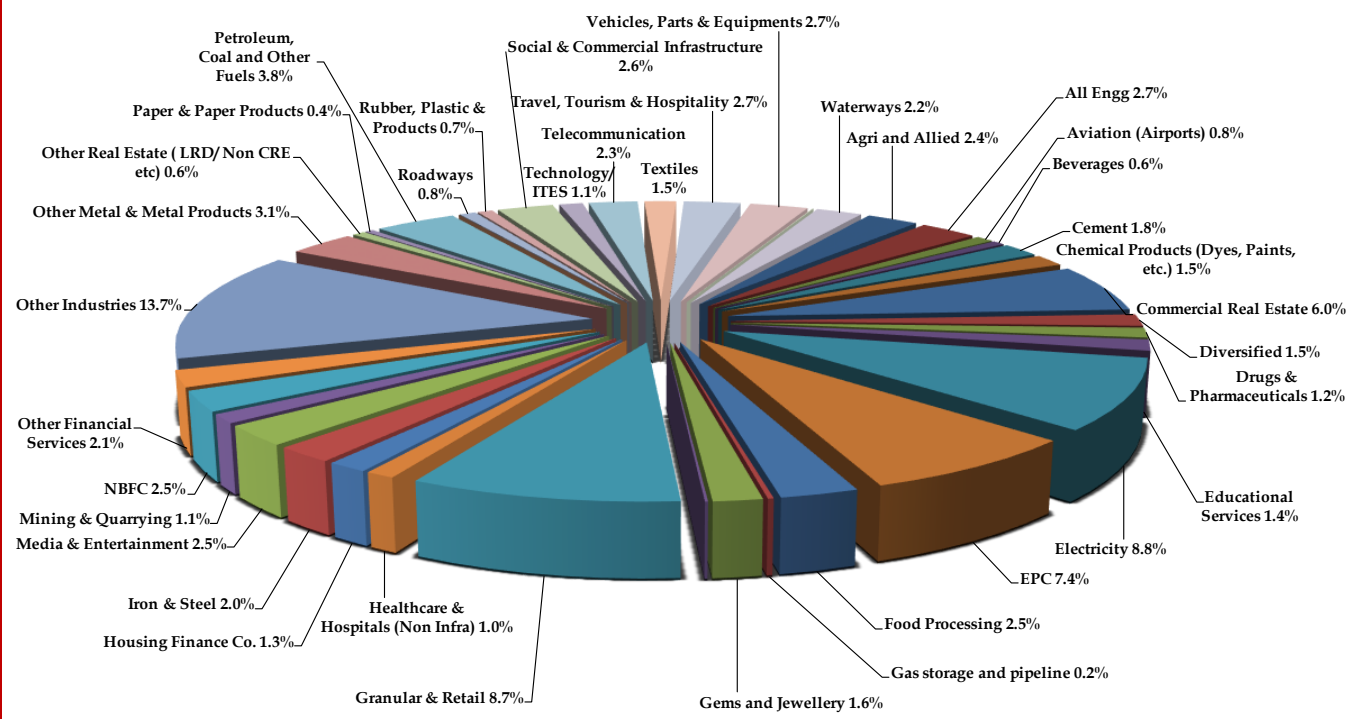
**PORTFOLIO & ASSET QUALITY DISCLOSURES**

**PART A - PORTFOLIO DISCLOSURES**

- **Break-up of Advances:** Corporate Banking – 67.7% and Retail & Business Banking – 32.3%

Business Segment	As on Dec 31, 2017	As on Sep 30, 2017	As on Dec 31, 2016
<b>A) Corporate Banking</b> (8 segmental relationship groups)	<b>67.7%</b>	67.4%	68.9%
<b>B) Retail &amp; Business Banking</b>	<b>32.3%</b>	32.6%	31.1%
of which:			
i) Medium Enterprises	<b>9.9%</b>	9.9%	10.7%
ii) Small and Micro Enterprises	<b>10.6%</b>	11.3%	11.8%
iii) Retail Banking	<b>11.8%</b>	11.4%	8.6%
<b>Total</b>	<b>100.0%</b>	100.0%	100.0%

- **Sectoral Distribution:**



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

- **Sensitive Sector Disclosure:** (Decreased from 9.3% to 7.7% sequentially)

Sector/ Rating	% of Total Exposure as on Dec 31, 2017	% of Total Exposure as on Sep 30, 2017
<b>(A.1) Non-Renewable Electricity Generation</b>	<b>3.4%</b> (all operational)	<b>3.4%</b> (all operational)
(A.2) Exposure to SEBs	Nil	Nil
<b>(B) Iron &amp; Steel</b>	<b>2.0%</b>	<b>2.0%</b>
A or above rated	1.6%	1.6%
<b>(C) Telecom</b>	<b>2.3%</b>	<b>3.9%</b>
A and above rated	2.1%	3.7%

Based on Internal Corporate Ratings model mapped to external ratings

**PART B - ASSET QUALITY DISCLOSURES****(a) ASSET QUALITY**

- Credit Cost at 18 bps for Q3FY18 and 64 bps for 9MFY18
- Gross Non Performing Advances (GNPA) at 1.72% (₹ 29,743 million) and Net Non Performing Advances (NNPA) at 0.93% (₹ 15,951 million)
- Provision Coverage Ratio improved to 46.4% as on December 31, 2017 from 43.3% as on September 30, 2017
- During the quarter Gross Slippages of ₹ 4949 million, which includes ₹ 2,454 million Slippage from accounts previously classified under 'SDR', '5:25' and 'NCLT' categories as on September 30, 2017
- Total Recovery of ₹ 2,282 million and write-offs of ₹ 127 million
- Update on Loans identified as part of the FY17 RBI RBS Review
  - Nil Slippage into NPA for accounts classified as 'Standard' as on September 30, 2017 with significant principal loan repayments and with no interest overdues
  - Total Repayment of ₹ 4.5 billion of which:
    - Repayment of ₹ 2.8 billion from one account classified as 'Standard' as on September 30, 2017. This account has now been fully repaid
    - Recovery of ₹ 1.3 billion from one account classified as 'NPA' as on September 30, 2017
    - Other recoveries from multiple accounts aggregating to ₹ 390 million (₹ 210 million NPA and ₹ 180 million Standard)

• **Trend of key Asset Quality parameters:**

	As a % of Advances	Dec 31, 2017	Sep 30, 2017	Jun 30, 2017	Mar 31, 2017	Dec 31, 2016
A	1. Gross NPA %	1.72% (₹ 29,743 Mn.)	1.82%	0.97%	1.52%	0.85%
	2. Net NPA %	0.93% (₹ 15,951 Mn.)	1.04%	0.39%	0.81%	0.29%
	3. Provision Coverage Ratio	46.4%	43.3%	60.0%	46.9%	66.0%
	4. Credit Cost (bps)	18	29	18	19	8
B	Restructured Advances %	0.05% (₹ 903 Mn.)	0.08%	0.24%	0.36%	0.42%
C	Security Receipts (Net) %	1.06% (₹ 18,342 Mn.)	0.94%	0.69%	0.73%	0.22%
D	Standard SDR's*	0.21% (₹ 3,619 Mn.)	0.32%	0.20%	0.24%	0.17%
E	5-25 Refinancing	0.06% (₹ 1,120 Mn.)	0.15%	0.10%	0.09%	0.09%
F	S4A	0.09% (₹ 1,535 Mn.)	0.01%	0.01%	0.01%	0.01%

\*Including exposure under Outside SDR Scheme of RBI

- **Standard Restructured Advances at 0.05% (₹ 903 million)** as at December 31, 2017, down from 0.08% as at September 30, 2017. **No additional restructuring during the quarter**
- **Security Receipts at 1.06% (₹ 18,342 million).** During the quarter, one account classified as 'Standard', was sold to ARC. Net increase in SRs for the quarter was ₹ 4,219 million. Bank expects redemptions of minimum 30% - 40% of its net outstanding Security Receipts portfolio (*within next 15 months by 31 March 2019*)
- **Standard SDR Exposure (including Outside SDR scheme of RBI) at 0.21% (₹ 3,619 million)** as on December 31, 2017 against 0.32% as on September 30, 2017. During the quarter one account (₹ 876 million - 0.05% of Gross advances) was restructured under Outside SDR scheme of RBI
- **5:25 Refinanced Exposure at 0.06% (₹ 1,120 million)** of Gross Advances as on December 31, 2017 from a single account. **No additional account was refinanced through 5:25 route during the quarter**
- **S4A Exposure at 0.09% (₹ 1,535 million)** of Gross Advances as on December 31, 2017. Two accounts restructured through S4A route of which one account was classified as SDR as on September 30, 2017 (₹ 1,023 million - 0.06%). The exposure on the other account aggregated to ₹ 324 million - 0.02%

- **Bank's exposure to select account referenced in RBI IBC/NCLT notification (~40 accounts):**
  - Total exposure of ₹ 13,424 million across 9 borrowers
    - Total Standard exposure of ₹ 752 million (0.04% of Gross advances – Nil funded)
    - Total NPA exposure of ₹ 12,672 million (0.73% of Gross advances -0.65% Funded)
  - Bank carries provision of 51% on the aggregate funded exposure of List 1 and 43% on the aggregate funded exposure of the subsequent list
  - One account (₹ 234 million, as per List 1) classified as Standard as on September 30, 2017, slipped into NPA during the quarter. However, the Bank had already provided 50% on this account during Q1FY18

(b) Rating breakup of Corporate Banking exposures spread across 8 segmental corporate relationship groups:

As a % of Total Exposure	Dec 31, 2017	Sep 30, 2017	Jun 30, 2017	Mar 31, 2017	Dec 31, 2016
AAA	22.0%	19.7%	20.8%	20.9%	17.1%
AA	13.4%	14.8%	14.0%	15.6%	19.5%
A	42.8%	41.1%	41.6%	39.6%	39.6%
BBB	19.0%	21.5%	21.8%	21.8%	22.1%
BB and Below	2.8%	2.9%	1.8%	2.0%	1.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

(c) Profile of the Bank's International and Domestic Ratings:

Rating Agency	Long-term			Outlook	Short-term
<b>International</b>					
Moody's	Baa3			Stable	Prime-3
<b>Domestic</b>					
	<b>Basel III AT1</b>	<b>Tier II</b>	<b>Infra Bonds</b>		
ICRA	AA	AA+	AA+	Positive	A1+
CARE	AA	AA+	AA+	Stable	
India Ratings	AA	AA+	AA+	Stable	

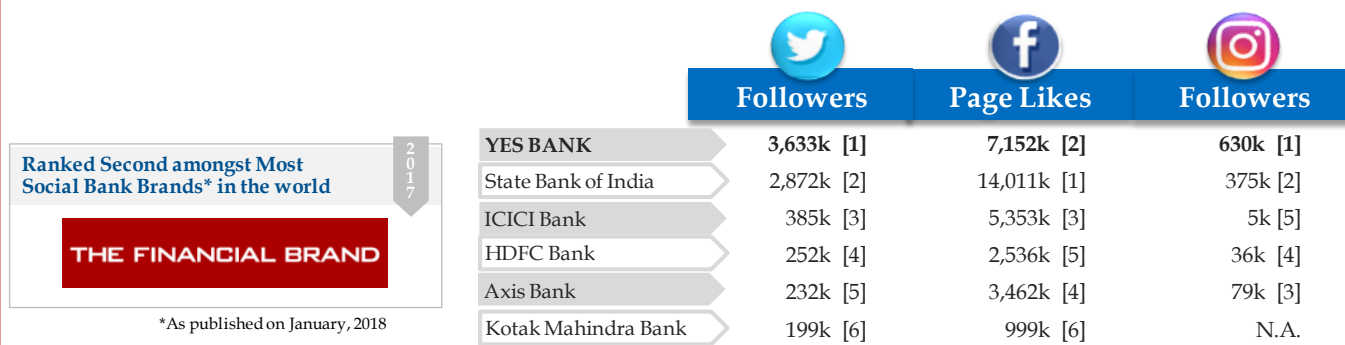
#### **DIVERSIFIED LIABILITIES FRANCHISE**

- CASA deposits grew **48.0%** y-o-y to ₹ **652.9** billion as at Dec 31, 2017. CASA ratio stands at **38.0%** as of Dec 31, 2017 from 33.3% as at Dec 31, 2017 (4.7% improvement in one year).
- Robust growth of **45.4%** in SA deposits to ₹ **426.8** billion while CA deposits grew **53.0%** to ₹ **226.0** billion as of Dec 31, 2017
- Total Retail Deposits (CASA + Retail FDs) now constitute **60.9%** as of Dec 31, 2017 up from 59.2% as on Dec 31, 2016; an increase of **1.7%** in one year

**SOCIAL MEDIA**

According to The Financial Brand (January 2018), YES BANK is:

- **Ranked 2<sup>nd</sup>** amongst the **Most Social Banks** in the World
- Highest followed **Global Bank Brand** on Twitter with over **3.6 million** followers, and on Instagram with **630,000** followers
- **2<sup>nd</sup>** highest **Liked Global Bank Brand** on Facebook with more than **7.0 million Page Likes**

**DIGITAL BANKING**

**Continue to Maximize Payments Market share:** Bank's strong focus continues on merchant use cases has resulted in accelerated growth momentum in Digital payments and increasing market share in India's Digital ecosystem.

- YES Bank is **ranked 1<sup>st</sup>** since inception on Merchant Payments for UPI with **75%** market share in December 17 with our overall UPI market share at **15%**
- YES Bank's **UPI transaction** count has increased **33x** from December 16 (0.65 million transactions) to December 17 (22.4 million transactions)
- YES Mobile had over **3 million** transactions worth ~ ₹ 50 Billion within Q3FY18, while it observed a significant increase both in **Value (~6X)** and **Volume (~3.5X)** y-o-y
- YES Bank has gone live on **Aadhaar Enabled Payment System (AEPS)** in partnership with a new age startup, Nearby Technologies in Nov 17. This has enabled our 2,000 Business Correspondent Agents for Aadhaar based Cash Withdrawals & Cash Deposits

Enhancing customer experience and deepening engagement while increasing productivity and efficiency:

- **YES Robot - Personal Banking Assistant** went live on YES BANK official website in December 2017. It has successfully answered over 1.2 lac customer queries in a span of 3 months (since Oct '17 launch). It is **India's first artificial intelligence enabled banking bot** that offers the following:
  - Banking assistance such as funds transfer, check balance, recharges, bill payments and answering frequently asked questions (FAQs) of users
  - **GPS assistance** to locate nearest YES BANK ATM/ Branch
  - Accessible from Facebook Messenger and YES BANK website

EXPANSION & KNOWLEDGE INITIATIVES

- Employee strength as on December 31, 2017 stood at **19,276**
- Branch network stood at **1,050 branches** as on December 31, 2017 an increase of 10 branches during the quarter. ATM Network stood at **1,724** which includes **573** Branch Note Acceptors/Cash Recyclers
- Signed **USD 400 million** co-financing programme with **European Investment Bank**, the world's Largest Development Finance Institution, for financing Renewable Energy Projects in India
- Raised **USD 400 million** through 2 Syndicated Loan Transactions from Taiwan (USD 250 Mn) and Japan (USD 150 million)
- Included in **S&P BSE Sensex**. Selected in **MSCI All Country World Index (ACWI) - ESG Leaders Index** and **MSCI ACWI SRI Index**, based on strong performance on Environmental, Social & Governance (ESG) parameters
- YES BANK has committed to mobilizing **USD 5 Billion** (by 2030) and **USD 1 Billion** (by 2023) towards financing for Solar Energy Projects in India. The announcement was made on 17th January at the International Solar Alliance (ISA) conference organized at the World Future Energy Summit in Abu Dhabi
- **Sole arranger** and subscriber to **India's 1st Social Affordable Housing Bonds** which was issued by Indiabulls Housing Finance for ` 1,000 Cr
- **1st** company to establish **MTN programme** on Global Securities Market of India International Exchange at the GIFT City IFSC in India
- **YES FINTECH**, the Bank's fintech accelerator unveiled its 2nd cohort, shortlisting 8 companies from over 500+ applications from 10 countries

AWARDS & RECOGNITIONS

YES Bank was:

- Awarded "**Bank of the Year - India 2017**" by The Banker Magazine, part of the Financial Times group, UK (twice in last three years)
- Awarded "**Accelerator of the Year**" for YES FINTECH by the India Fintech Awards 2017
- Awarded Best Bank in India in the Asiamoney Corporate Client Choice Survey 2017 and Recognized as **Best Bank in India for CSR** in the **Asiamoney Awards 2017**
- Recognized in the Gartner Excellence Awards for its Big Data Analytics use cases
- Awarded **29th Qualtech** Prize for Improvement and Innovation in the BFSI Industry for use of Data Analytics by Qimpro Consultants
- Mr. Rana Kapoor, MD & CEO, YES BANK was felicitated with the **IICCI IMPRESA Award** for fostering Indo-Italian business relations
- Mr. Rana Kapoor, MD&CEO, YES BANK, was awarded the '**Icon of the Year**' at Brands Academy's flagship "Icon of the Year Awards" in Mumbai



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# INVESTOR PRESENTATION

Q3FY18 Update



# Key Highlights for Q3FY18



## Capturing Market Share through Accelerated growth momentum



**36.2% Y-o-Y**  
Growth in **B/S size**  
**Crossed ₹2.5 Tn**



**46.5% Y-o-Y**  
Growth in **ADVANCES**  
**Crossed ₹1.5 Tn**



**29.7% Y-o-Y**  
Growth in **DEPOSITS**

## Increasing Share of Retail Fees, Liabilities & Advances



**101.7% Y-o-Y**  
Growth in Retail Banking  
Advances



**11.8% share of**  
**Retail Banking** in Total Advances  
Up from 8.6% a year ago



**38.0% CASA Ratio**  
Up **4.7%** from 33.3% in Q3FY17

## Strong Capital position and Stable Return Ratios



**19.5% CRAR Ratio**  
Up from 16.9% in Q3FY17



**14.7% TIER I Ratio**  
Up from 12.2% in Q3FY17



**1.7% RoA & 18.0% RoE**  
Delivering Consistent Shareholder returns.

## Investing in Technology for a Digital Future



✓ Over 3 million transactions worth about INR 50 Billion in Q3FY18. Significant increase both in Value (~6X) and Volume (~3.5X) y-o-y



✓ YES Bank has **over 75% market share** in UPI merchant payments

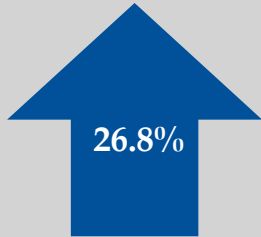


✓ It will enable Aadhaar based Cash Withdrawal & Cash Deposit.

# Key Metrics – Q3FY18

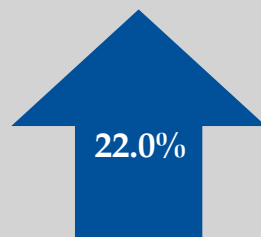
NET INTEREST INCOME

₹ 18.9 Bn.



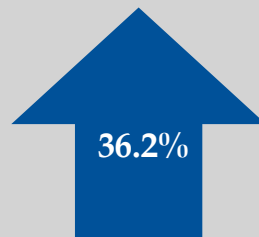
NET PROFIT

₹ 10.8 Bn.



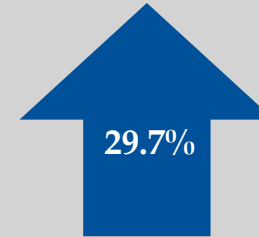
TOTAL ASSETS

₹ 2,654.3 Bn.



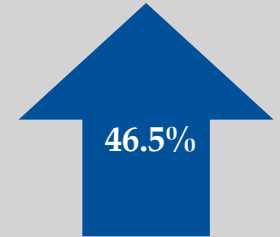
DEPOSITS

₹ 1,717.3 Bn.

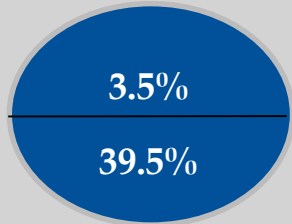


ADVANCES

₹ 1,715.1 Bn.

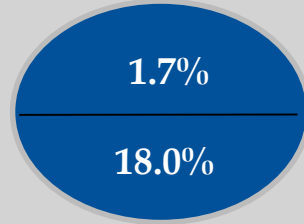


NIMs



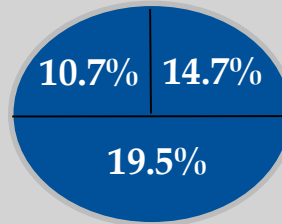
Cost/Income

ROA



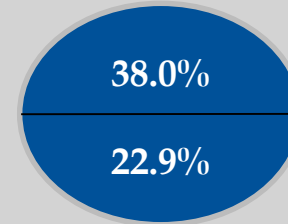
ROE

CET I\* and TIER I\*



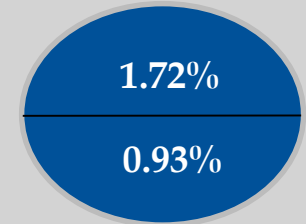
TOTAL CAPAD\*

CASA RATIO



Retail TDs

GROSS NPA



NET NPA

✓ EPS of ₹ 4.7 (non-annualized)

✓ Book Value of ₹ 106.8

\* Including profit & excluding prorated Dividend

Robust earnings and growth with sustained margins

# Key Financial Parameters

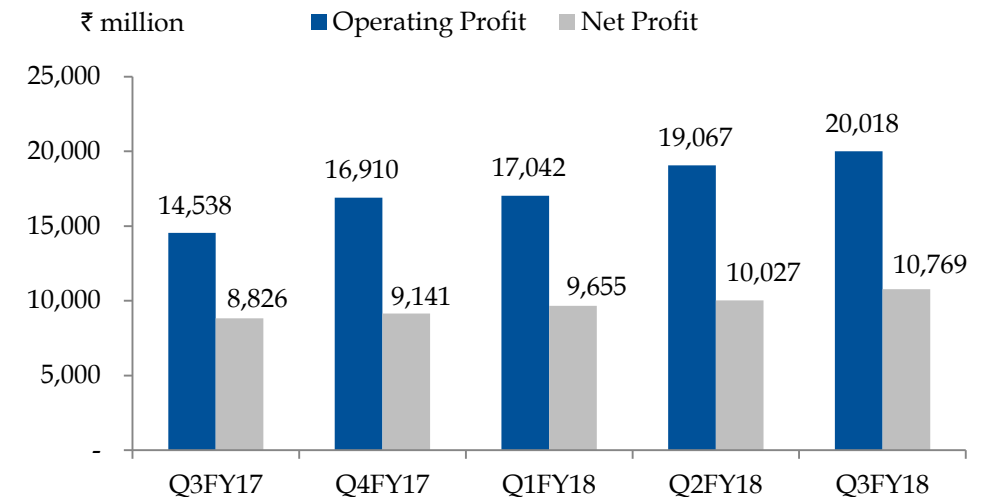
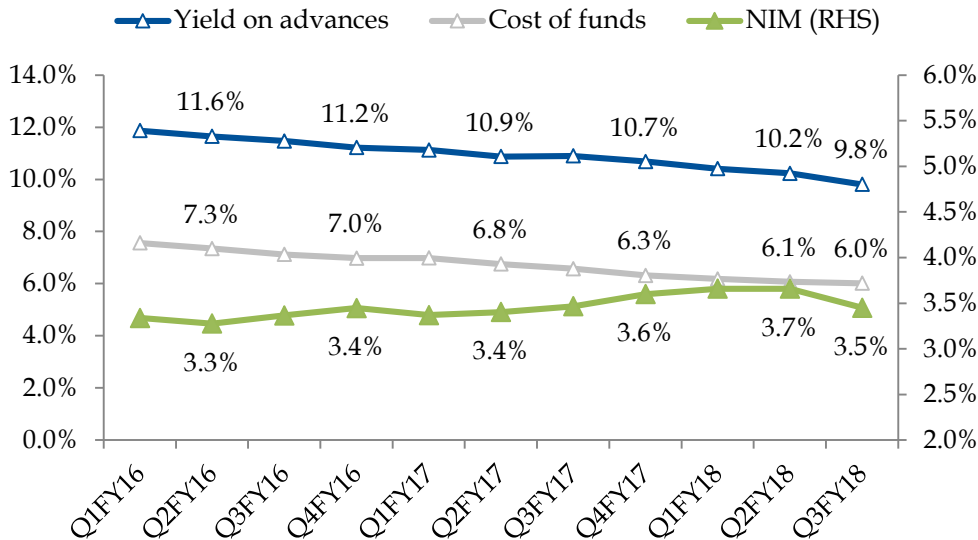
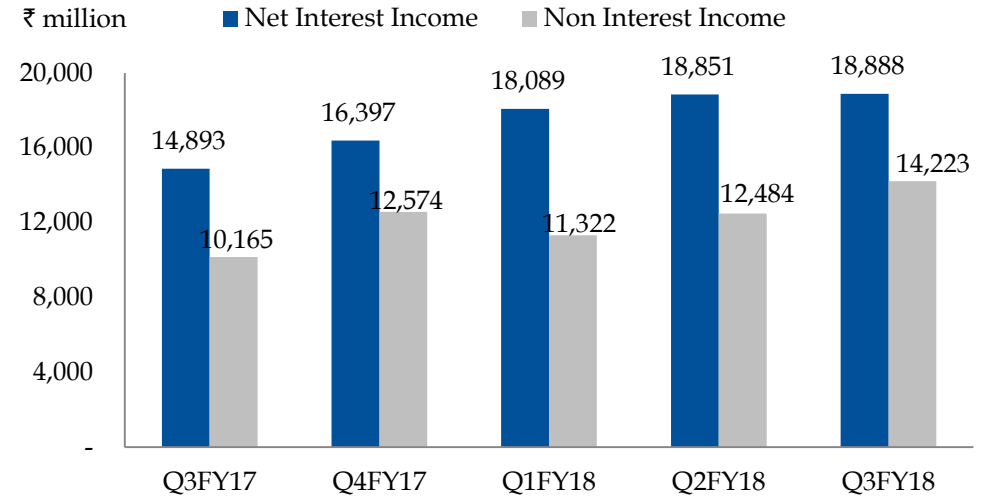


Profit & Loss					
₹ Million	Q3FY18	Q3FY17	Y-o-Y Growth	Q2FY18	Q-o-Q Growth
Non Interest Income	14,223	10,165	39.9%	12,484	13.9%
<b>Total Net Income</b>	<b>33,111</b>	<b>25,058</b>	<b>32.1%</b>	<b>31,335</b>	<b>5.7%</b>
Operating Expense	13,093	10,520	24.4%	12,269	6.7%
<b>Operating Profit</b>	<b>20,018</b>	<b>14,538</b>	<b>37.7%</b>	<b>19,067</b>	<b>5.0%</b>
Provisions & Contingencies	4,213	1,154	265.1%	4,471	-5.8%
<b>Profit After Tax</b>	<b>10,769</b>	<b>8,826</b>	<b>22.0%</b>	<b>10,027</b>	<b>7.4%</b>
Balance Sheet					
₹ Million	Dec, 2017	Dec, 2016	Y-o-Y Growth	Sep, 2016	Q-o-Q Growth
<b>Assets</b>	<b>2,654,320</b>	<b>1,948,280</b>	<b>36.2%</b>	<b>2,373,941</b>	<b>11.8%</b>
Advances	1,715,149	1,170,870	46.5%	1,486,753	15.4%
Investments	654,187	497,485	31.5%	539,078	21.4%
<b>Liabilities</b>	<b>2,654,320</b>	<b>1,948,280</b>	<b>36.2%</b>	<b>2,373,941</b>	<b>11.8%</b>
Shareholders' Funds	245,543	162,471	51.1%	234,142	4.9%
Total Capital Funds*	<b>435,963</b>	268,648	62.3%	356,903	22.2%
Borrowings	563,016	369,212	52.5%	448,300	25.6%
Deposits	1,717,314	1,323,758	29.7%	1,579,898	8.7%
<b>CASA</b>	<b>652,890</b>	<b>441,264</b>	<b>48.0%</b>	<b>587,246</b>	<b>11.2%</b>

\* Including profit & excluding prorated Dividend

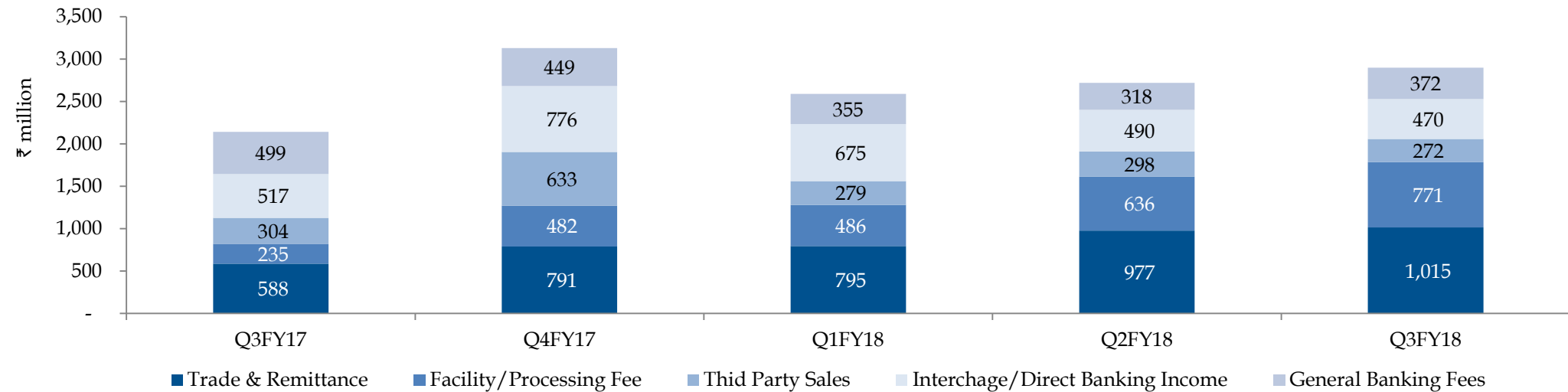
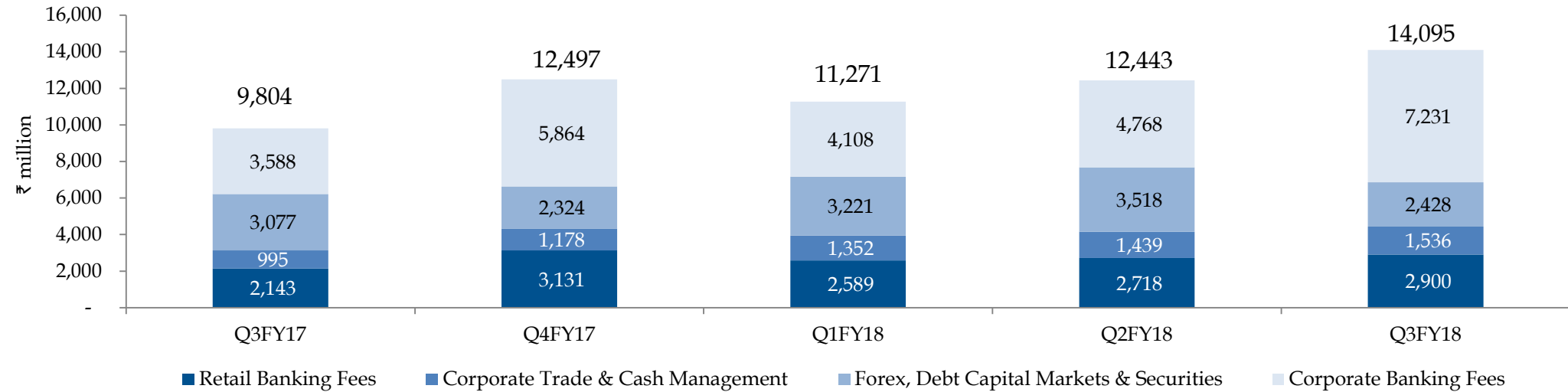
## ✓ Steady growth in Net Interest Income (NII)

- Strong growth in NII of 26.8% y-o-y, driven by growth in advances of 46.5% y-o-y and steady expansion in margins.
- NIMs continue to be healthy at 3.5% in Q3FY18.



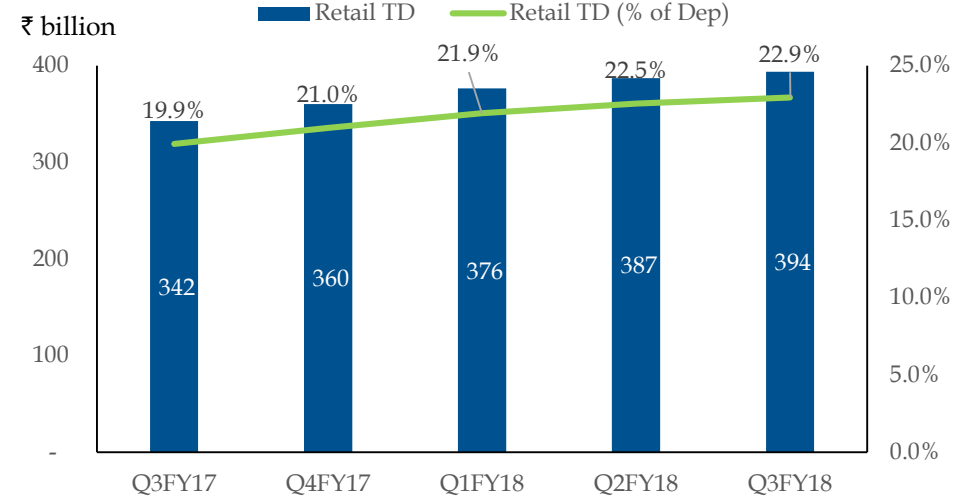
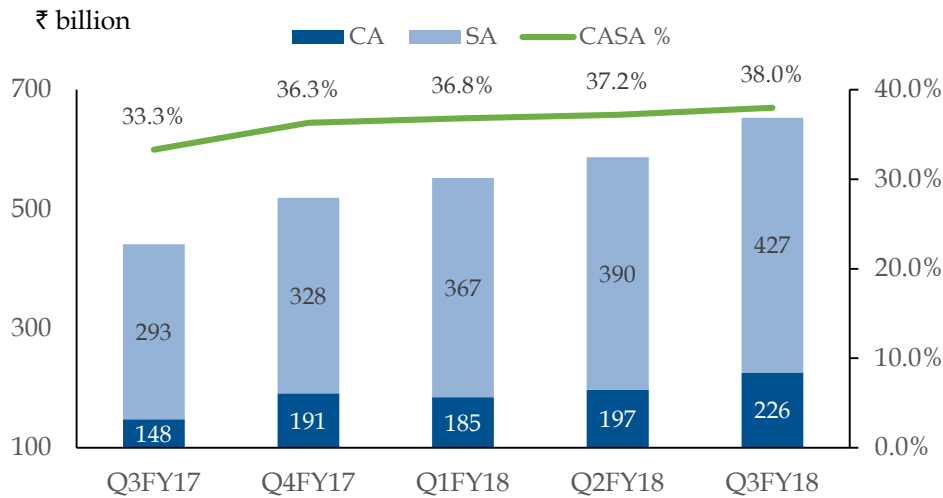
Consistent growth in Operating profit coupled with increasing Margins and Spreads

# Non - Interest Income Trends

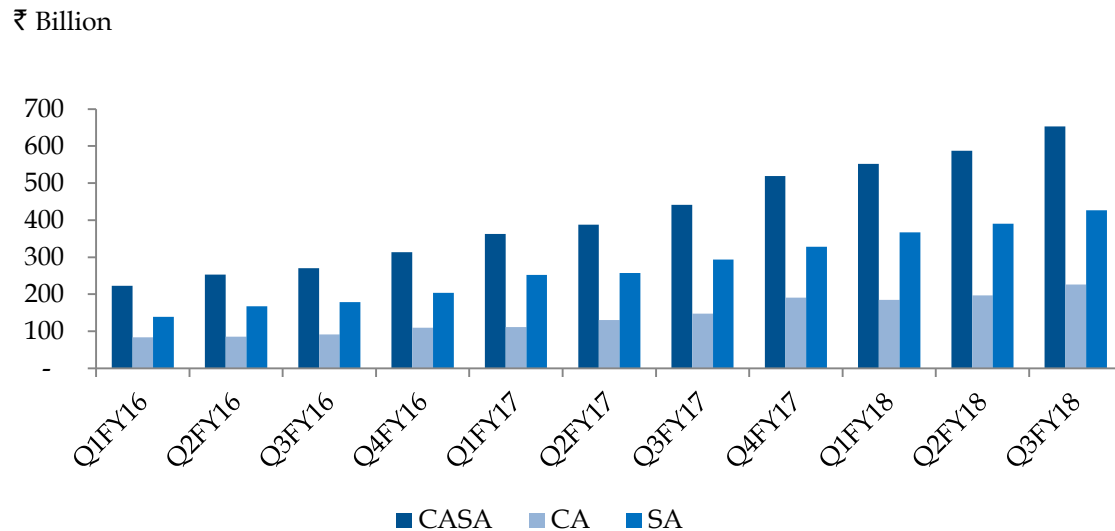


Healthy growth across Transactional Corporate, CMS and Granular Retail.

# Well-diversified Liability Franchise



## Steady improvement in Granular Deposits

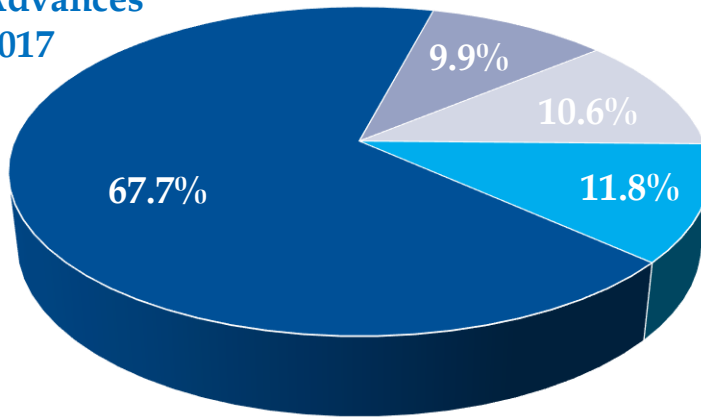


- CAGR (Q1FY16 - Q3FY18):
  - CASA - 54%
  - Retail Liabilities - 15%
- On track to Overachieve 40% CASA Target by FY20
- Increase in CASA driven by increase in number of branches and corporate linkages.

CASA+Retail FDs as % of Total Deposits stands at 60.9% as at Dec 31, 2017, up from 56.2% a year ago

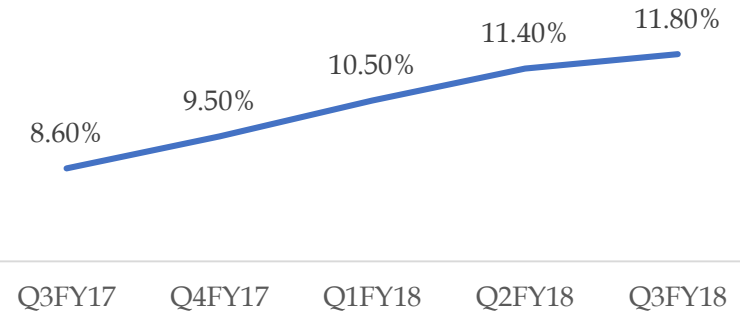
# Segmental Advance Mix - Improving Retail Share

As % of Total Advances  
31<sup>st</sup> Dec, 2017

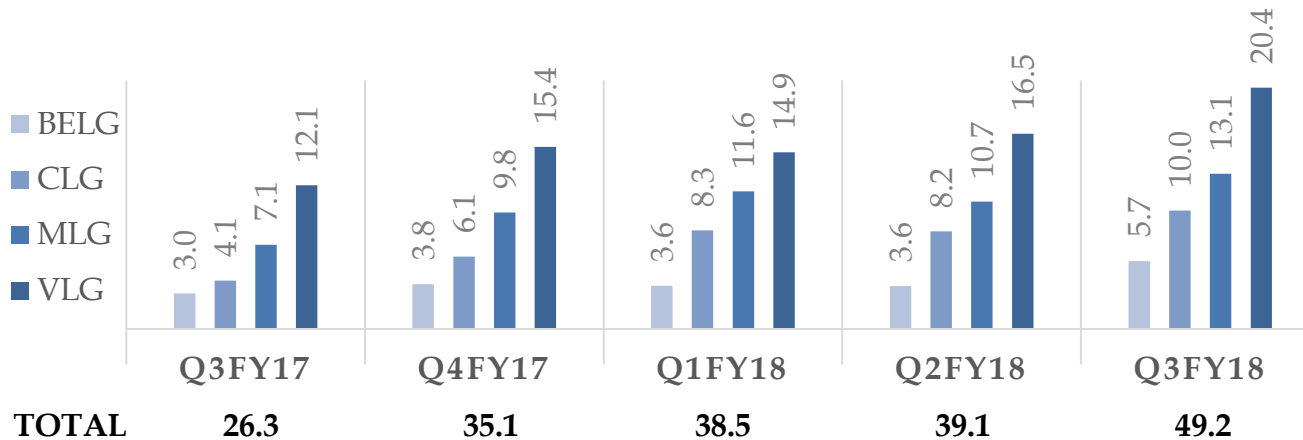


- Corporate Banking
- Medium Enterprises
- Small and Micro Enterprises
- Retail Banking

Retail Banking as % of Total Advances



Q-o-Q Disbursement Trend of Retail Banking Sub Groups (Figures in ₹ Bn)

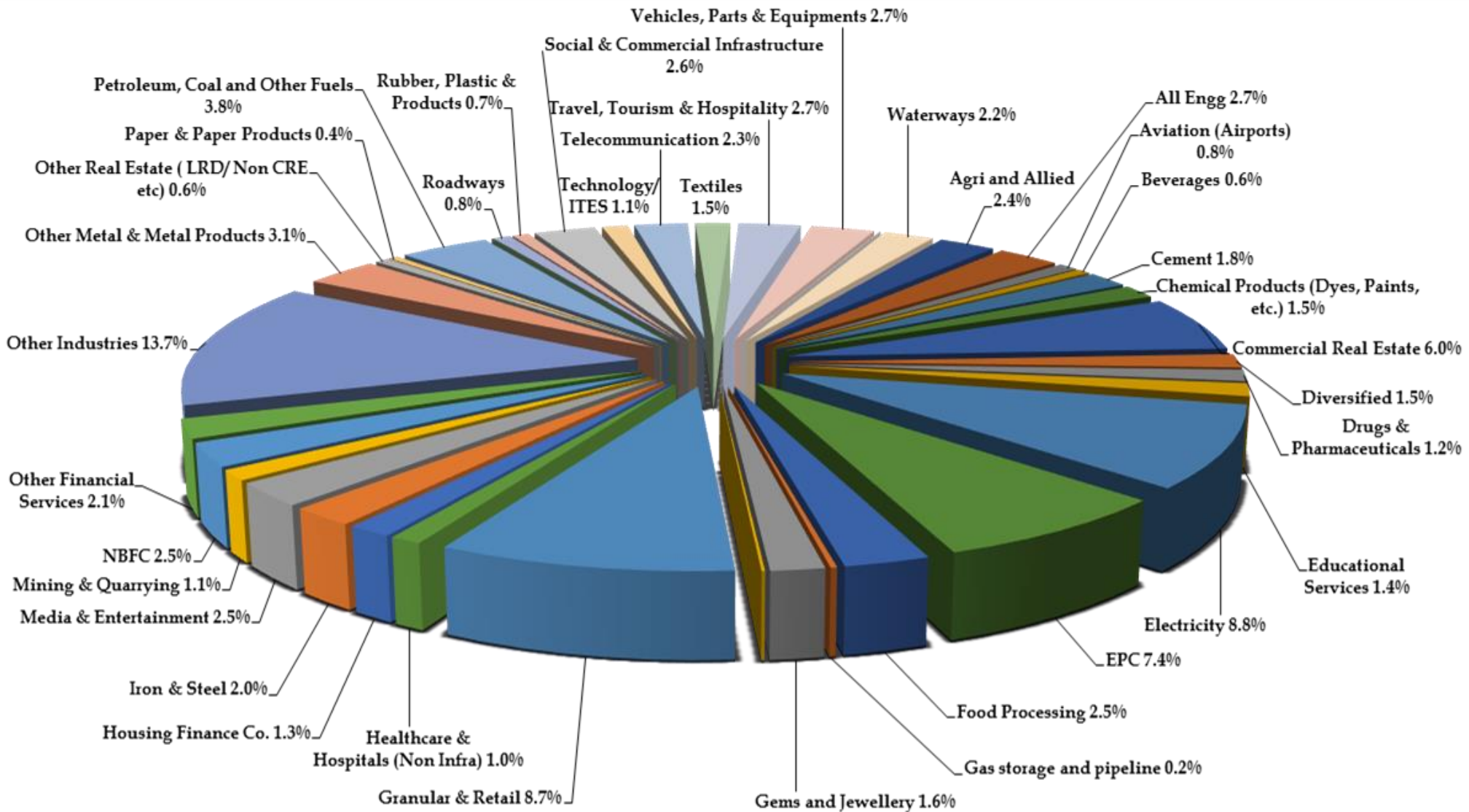


Sub Groups as % of O/s	Dec'17
Mortgage Backed Loan Group (HL, LAP, AFHL)	29%
Business Equipment Loan Group (CE, Healthcare Finance)	11%
Consumer Loan Group (PL, GL, LAS, Business Loan, CC)	16%
Vehicle Loan Group (AL, Inventory funding)	39%
Direct Microfinance	5%

Rapidly Growing Retail Advances

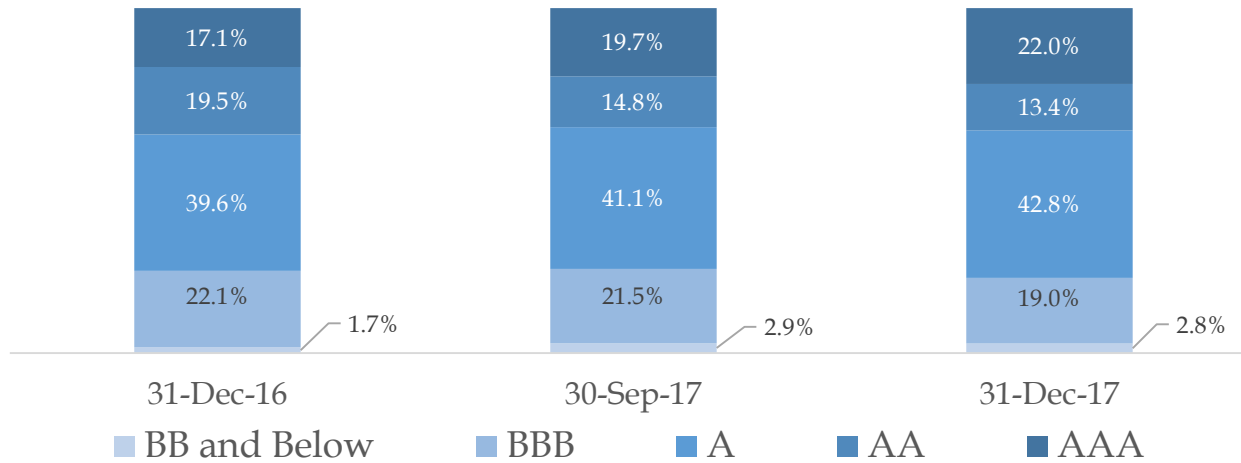


# Sectoral Exposure Mix



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

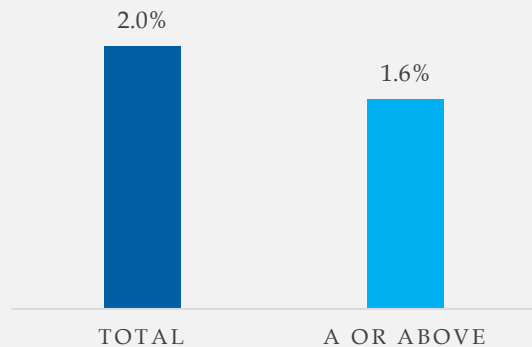
## Rating Profile



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

## Sensitive Sector Disclosure

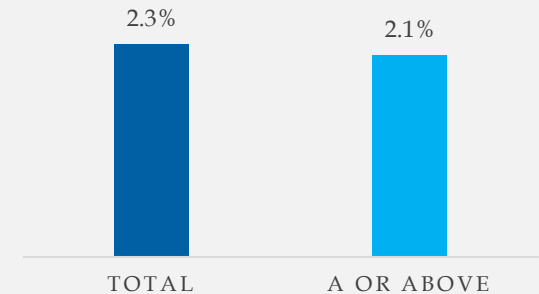
### Iron & Steel



### Electricity

Non-Renewable Electricity Generation: 3.4% (All Operational)  
NIL Exposures to SEBs

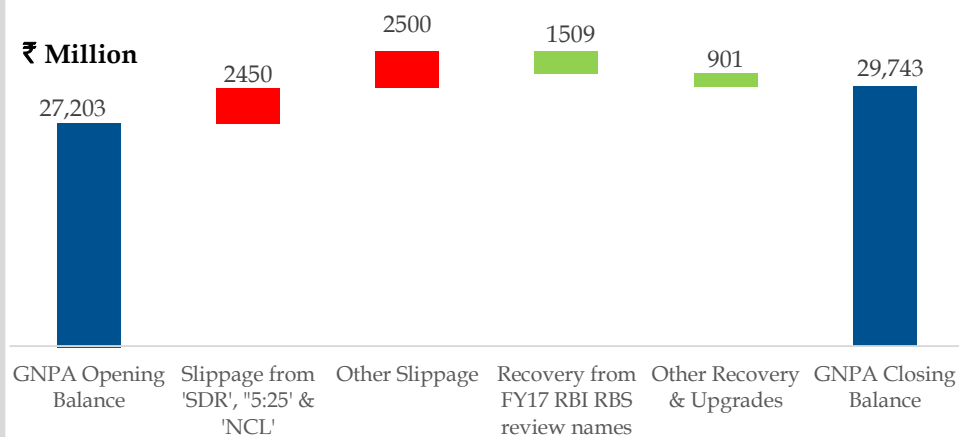
### Telecom



- ✓ Credit Costs at 18 bps for Q3FY18 and 64 bps for 9MFY18.
- ✓ During the quarter,
  - No new restructuring or refinancing through 5:25.
  - Net increase in SRs of ₹4219 Mn; One Standard account was sold.
  - Two accounts restructured through S4A route (₹1347 Mn) of which one account was classified as SDR (₹1023 Mn) as on Sep 30, 2017.
  - One account (₹ 876 Mn - 0.05% of Gross Advances) was restructured under Outside Standard SDR scheme of RBI.
- ✓ **RBI IBC/NCLT:**
  - Aggregate exposure of ₹ 13,42.4 Mn (₹ 752 Mn Standard, 12,672 Mn NPA) across 9 borrowers.
  - Provision of 51% and 43% on the aggregate funded exposures of List I List II respectively
  - One Standard Account slipped into NPA (₹ 234 Mn, as per List I); 50% provisioning made during Q1FY18
- ✓ **FY17 RBI RBS Review:**
  - Nil Slippage into NPA for 'Standard' accounts with significant principal loan repayments and with no interest overdues.
  - Total Repayment of ₹ 4.5 Bn of which:
    - Repayment of ₹ 2.8 Bn from one Standard account; fully repaid
    - Recovery of ₹ 1.3 Bn from one NPA account.
    - Other recoveries of ₹ 390 Mn (₹ 210 Mn NPA and ₹ 180 Mn Standard)

As a % of Advances	Dec 31, 2017	Dec 31, 2016	Sep 30, 2017
Gross NPA %	1.72% (₹ 29.7 Bn)	0.85%	1.82%
Net NPA %	0.93% (₹ 16.0 Bn)	0.29%	1.04%
Provision Coverage	46.4%	66.0%	43.3%
Restructured Advances %	0.05% (₹ 0.9 Mn)	0.42%	0.08%
Security Receipt (Net) %	1.06% (₹ 18.34 Bn)	0.22%	0.94%
Standard SDR	0.21% (₹ 3.6 Bn)	0.17%	0.32%
5:25 Refinancing	0.06% (₹ 1.1 Bn)	0.09%	0.01%
S4A	0.09% (₹ 1.5 Bn)	0.01%	0.15%
Standard NCLT	0.04% (₹ 0.8 Bn)	NA	0.11%

Movement in Gross NPA

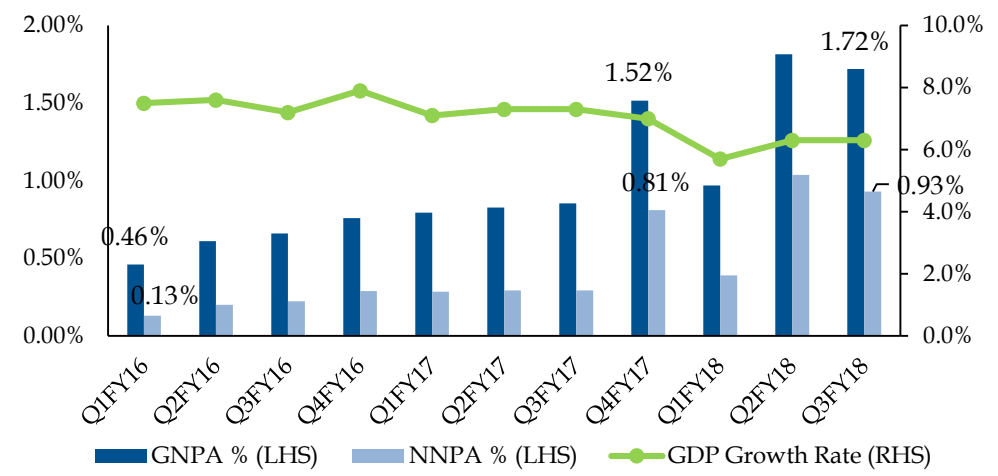
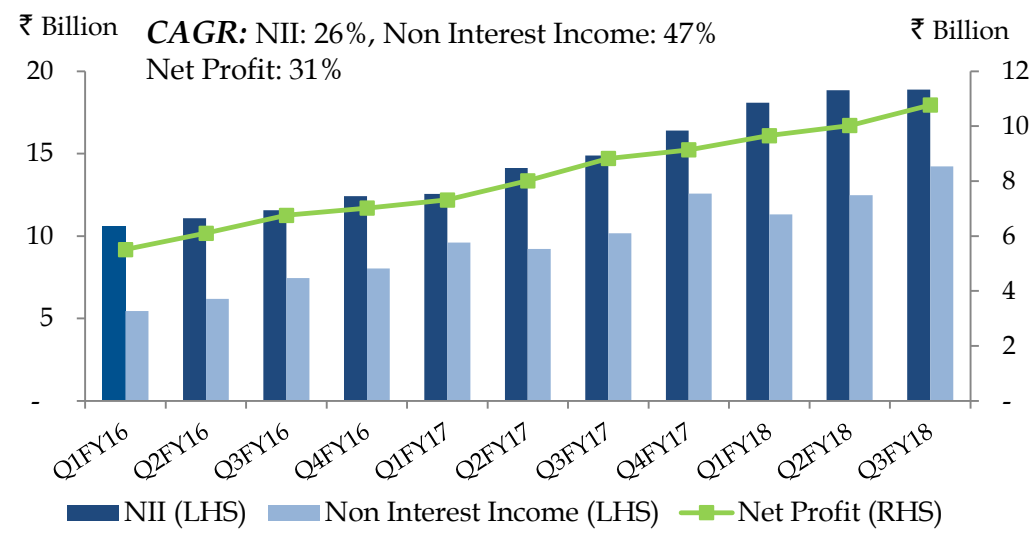
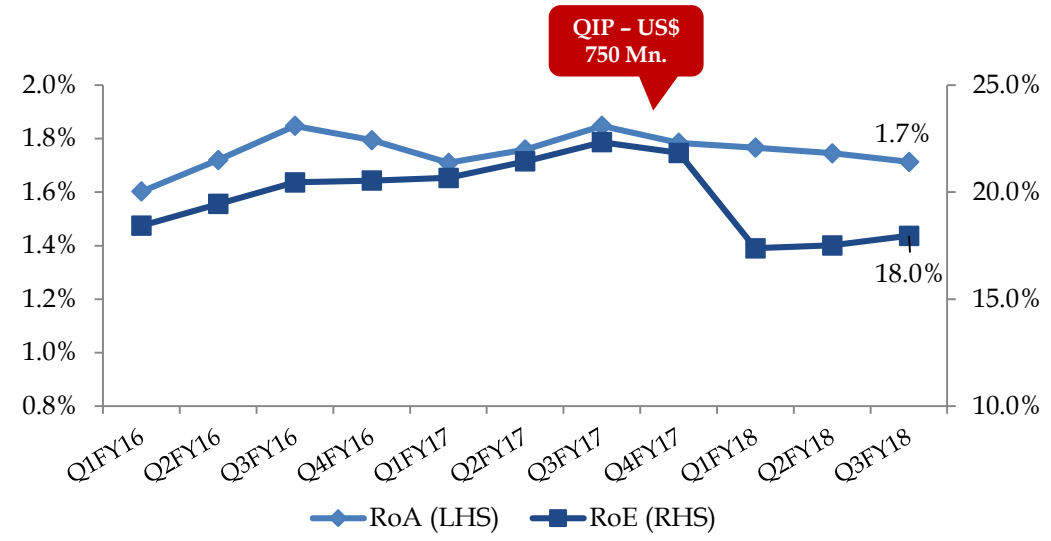
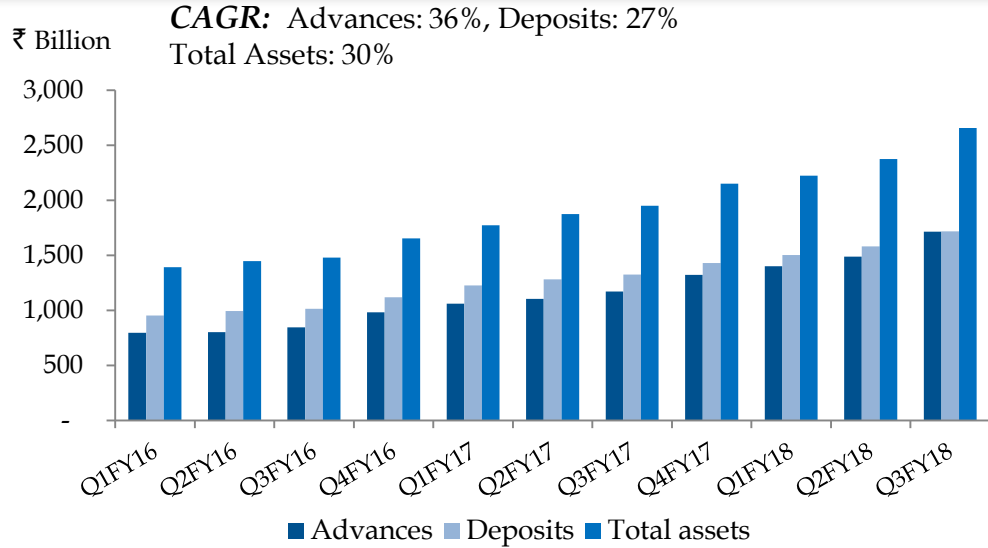


<b>Process</b>	<b>CRM Based Origination</b>	<b>Joint Delegation/ Approval Committee</b>	<b>Portfolio Analytics</b>
<b>Impact</b>	Reducing Adverse Selection Bias	Joint Approval/ Committee Approach - Highest Level of due diligence	Monitoring of Portfolio trends – Historical and Forward looking
<b>Process</b>	<b>Superior Structuring</b>	<b>Early Warning &amp; Problem Solving</b>	<b>Provisioning</b>
<b>Impact</b>	Higher recovery and lower NPAs	Effective and Timely Risk Mitigation	Contingent Provision Buffer

- ✓ Strong Selection Process has resulted in YES BANK having a **healthy asset book** (particularly when compared to large peer banks)
- ✓ Portfolio Analytics and Early warning signals in conjunction with proactive problem solving outcomes has helped the bank in **reducing outstanding exposures** to stressed cases continuously and significantly
- ✓ Overall portfolio is well distributed with significant deployment in focused knowledge sectors by leveraging on sectoral expertise housed with specialized Relationship Managers, Product Managers and Risk Managers (3 EYE Risk Management Principles)

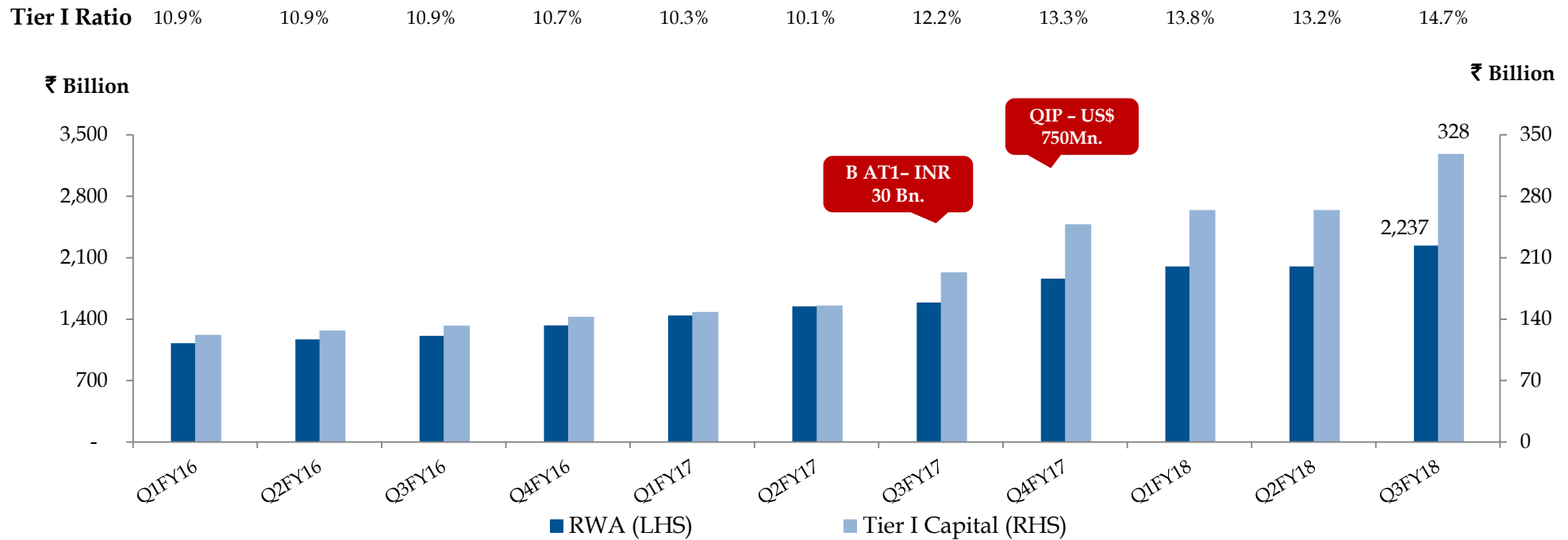
Robust Risk Management System in place to provide early identification of potential problem accounts

# Sustained Growth with preservation of Asset Quality



YES BANK has sustained growth of advances & deposits while maintaining best in class asset quality

# Capital Growth Through Internal Accretion



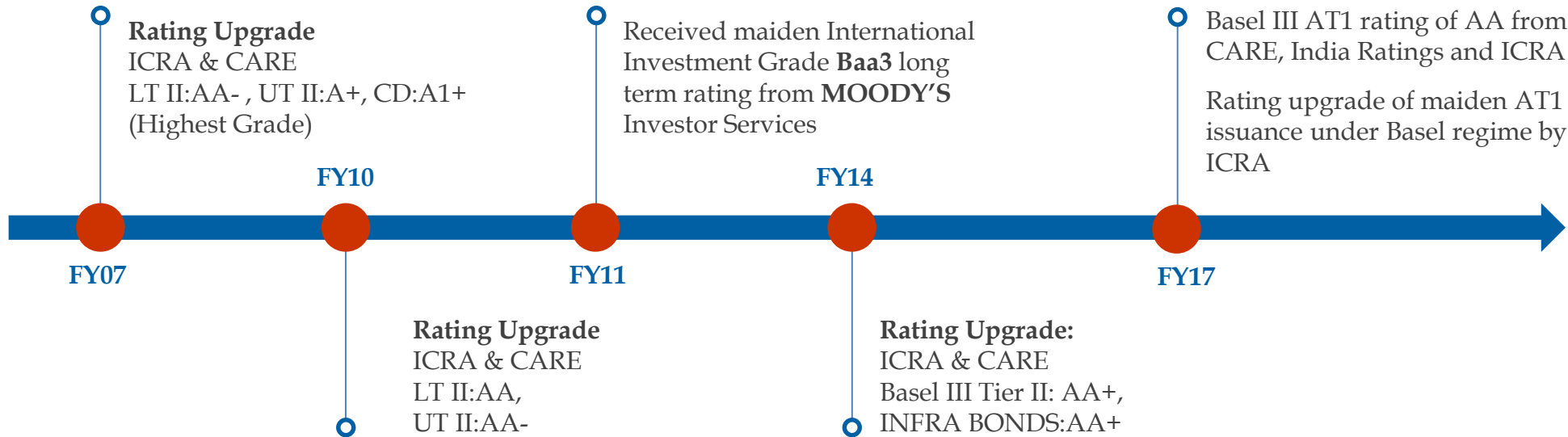
- Total Capital Funds at ₹ 436 Bn, up 64% Y-o-Y.
- Total CRAR at 19.5%
- Tier I ratio of 14.7%
- CET I ratio at 10.7%
- Demonstrated ability to raise capital across cycles.
- Raised ₹ 4,000 Cr through private placement of Basel III Tier II Bonds in two tranches in Q3FY18
- Raised 5,415 Cr through issue of Basel III compliant AT I.

Well capitalized position to enable capturing Market Share

# YES Bank's Debt Ratings Journey



RATINGS & BORROWINGS



International Rating	Long-term			Outlook	Short-term
Moody's Investors Service	Baa3			Stable	Prime-3
Domestic Rating	Long-term			Outlook	Short-term
	Basel III AT1	Tier II	Infra Bonds		
ICRA	AA	AA+	AA+	Positive	A1+
CARE	AA	AA+	AA+	Stable	
India Ratings	AA	AA+	AA+	Stable	

Ratings reflect a sustainable growth oriented financial model with robust risk management policies

# Commitment from Leading Global Financial Institutions

YES BANK



**USD 265 Mn.\***

Unsecured loan to increase lending to MSMEs

**USD 150 Mn.\***

Unsecured loan to increase lending to SMEs and women owned businesses

\*Tenor 12 yrs, jointly arranged by Wells Fargo and OPIC



Average tenor 9 years

**USD 225 Million**

Investment in YES BANK Upper Tier II & Long Term Senior loan

**USD 50 Million**

Investment in YES BANK Green Bond issue

**USD 50 Million**

**Gender Financing**

Loan to be used exclusively to lend to women-owned businesses



**USD 200 Million**

Tenor: 7 yrs

Unsecured Loan for Women Self Help Groups

+

Technical Assistance Grant for capacity building



**USD 200 million**

**Unsecured GREEN LOAN**

Tenor upto 15years

First EIB transaction for Renewable Energy with a commercial bank in Asia



**USD 30 million**

Tenor: 8 yrs

Development Bank of Austria

Long term Senior loan



2017 - USD 30 Million

2014 - USD 34 Million

2009 - USD 20 Million

Long Term Senior loans

A KfW Bankengruppe Development Financial Institution



**USD 50 Million**

Tenor: 7 yrs

FMO - Dutch Development Bank

Placed ₹ 3.30 Bn Green Infra Bonds.

FMO's 1<sup>st</sup> investment in a Green Bond by a bank in India.



**EUR 13.25 million**

Tenor: 10 yrs

An AfD Group

Development Financial Institution

Upper Tier II loan



# Successive Successful Loan Syndications



5 year loan from Taiwan : **USD 250 Mio**  
 Syndication led by CTBC Bank Co., Ltd., Bank of Taiwan, Land Bank of Taiwan & Mega International Commercial Bank Co. Ltd.  
 Participation from 17 banks in Taiwan, Nov '17

Maiden Samurai loan of JPY 16.5 Bln  
**MUFG** Syndication led by Bank of Tokyo Mitsubishi UFJ, Ltd.  
 Participation from 8 banks, Sept 2017

5 year loan from Taiwan : **USD 130 Mio**  
 Participation from 10 Taiwanese Banks  
 Syndication led by CTBC Bank Co., Ltd and Taiwan Cooperative Bank Ltd.  
 Sept, 2016

**USD 165 Million**  
 1 year Club Loan (Mar, 2017)

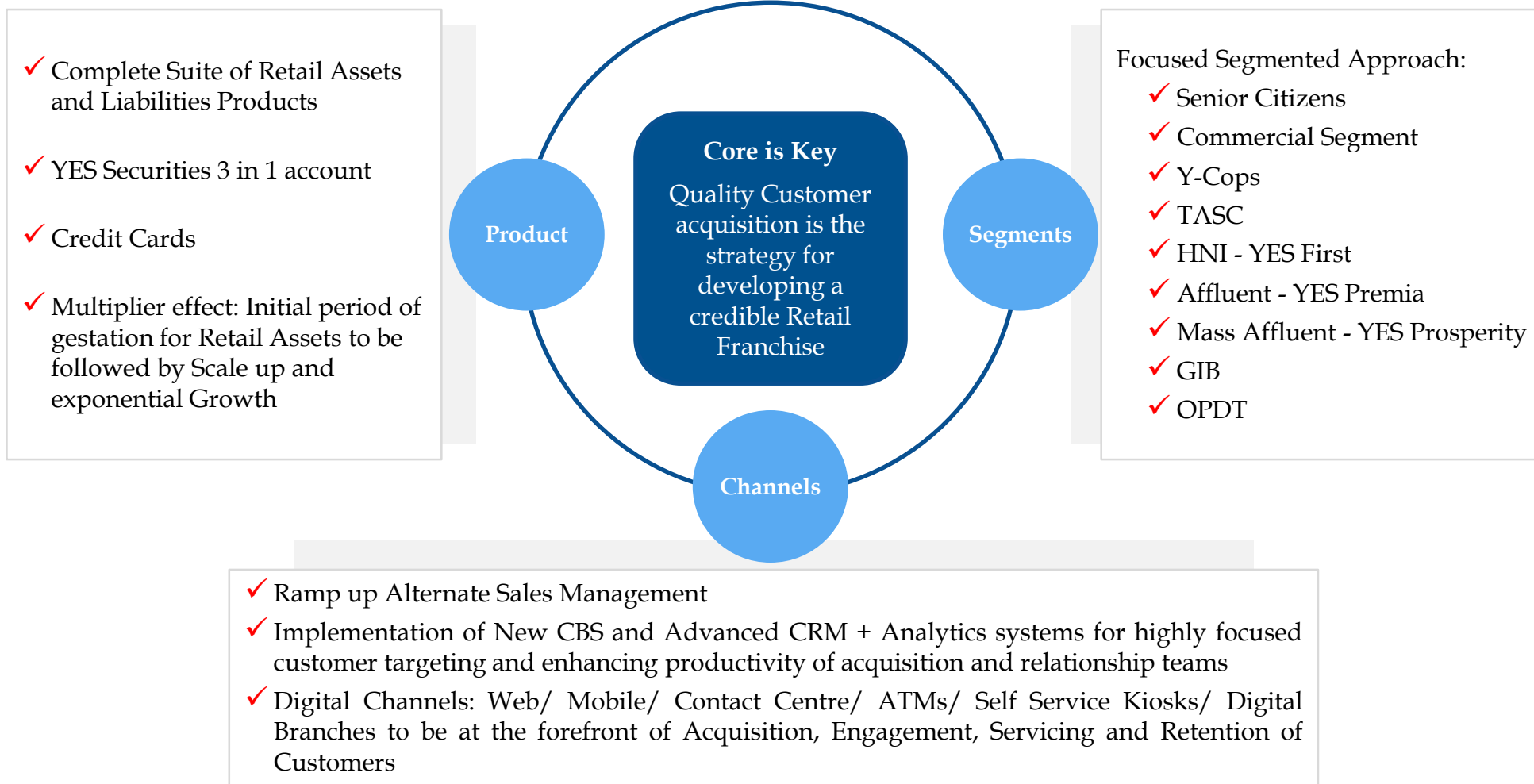
**2014**  
 Dual Currency Syndicated Loan Facility  
**USD 422 Mio**  
 Participation from 21 banks from 14 countries

**2013**  
 Dual Currency Syndicated Loan Facility  
**USD 255 Mio**  
 Participation from 11 banks in Americas, Middle East, Europe & APAC

**2012**  
 Dual Currency Syndicated Loan Facility  
**USD 155 Mio & EUR 50 Mio**  
 14 banks representing 9 countries

- ✓ Progressively broader markets, higher number of participants with longer tenor and improved pricing
- ✓ Won the Asia Pacific Loan Market Association (APLMA) award in 2012 and 2013

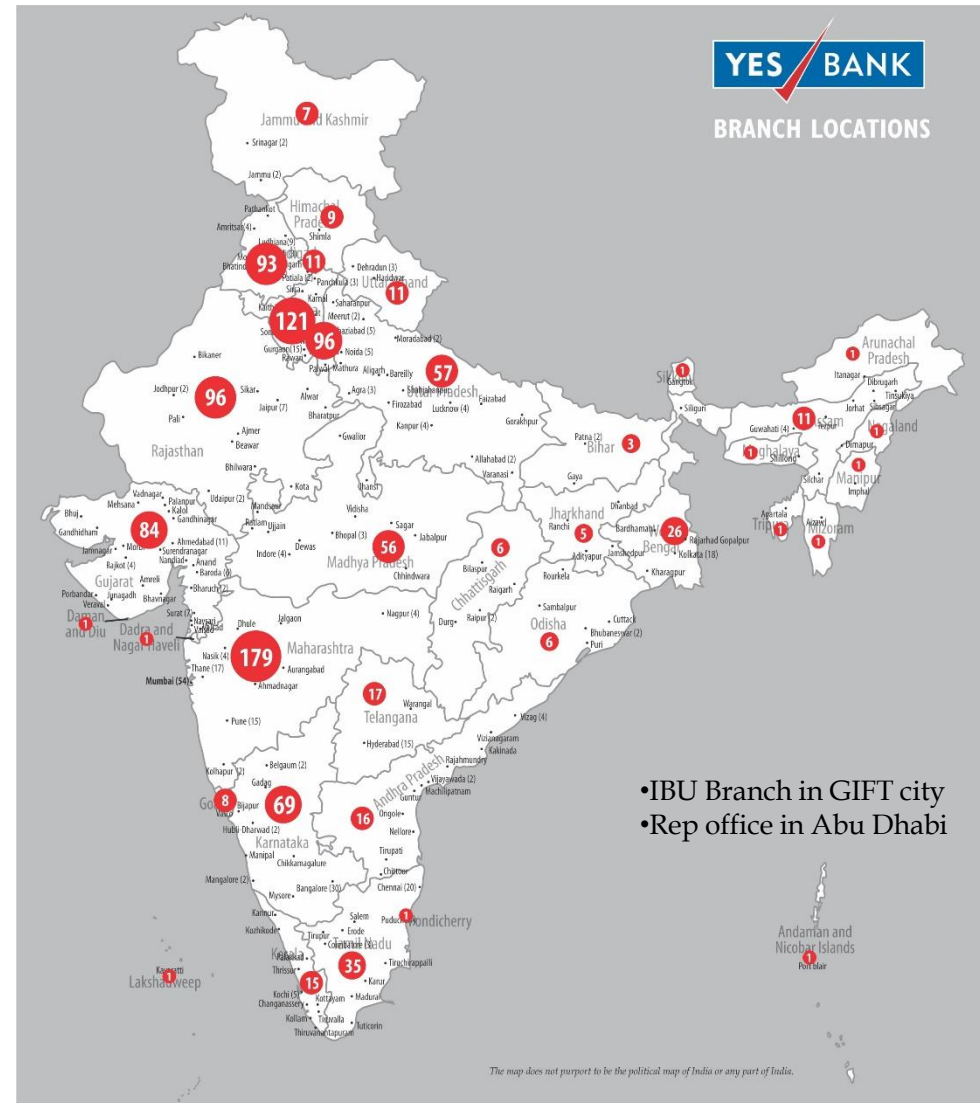
# Three Pronged Customer Acquisition, Engagement and Retention Strategy



# Retail Banking: Expanding the National Footprint



- ✓ 1050 Branches across key liability corridors as on Dec 31, 2017 up from 964 branches as of Dec 31, 2016
- ✓ Total ATM network stands at 1,724 as on Dec 31, 2017 including 573 Bunch Note Acceptors (BNA)/ Cash Recyclers
- ✓ Covering all 53 Metro locations, 29 States and 7 Union Territories
- ✓ Substantial focus on North & West Regions (DMIC/Make in India/GIB corridor) with evolving network in South & East
- ✓ Higher density in top 10 and Top 30 deposit centers
- ✓ 75 Hub and Spoke clusters for faster maturity and greater efficiency of branch network
- ✓ Specialize to Maximize New Branch Banking Business Model
  - ✓ Specialized Relationship and Service Management
  - ✓ Specialized Acquisition and Product Cross Sell
  - ✓ Specialized Focus on Rural & Inclusive Banking Strategy



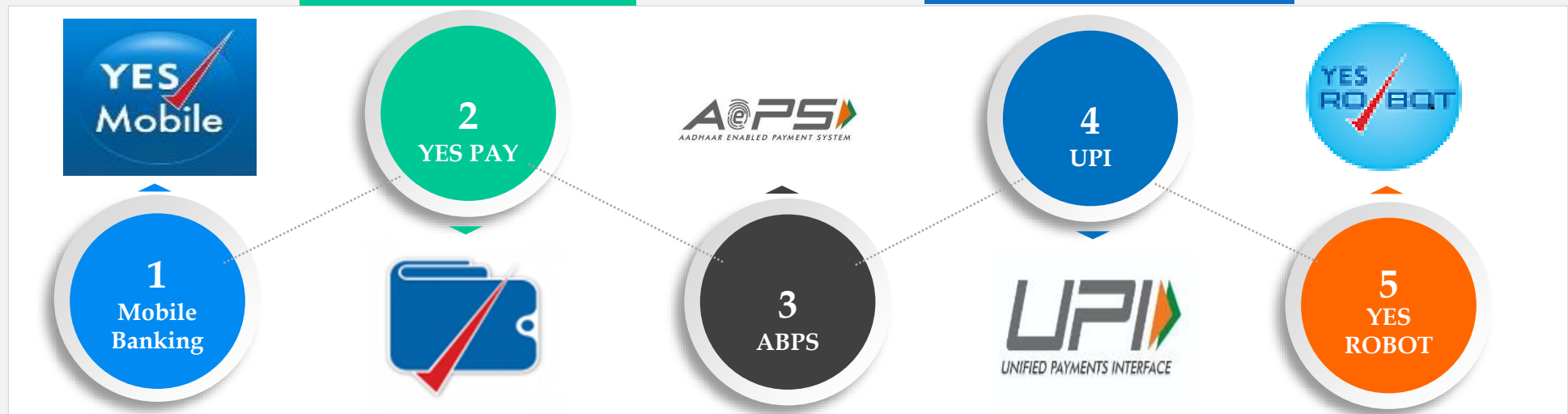
# Complete Suite of Retail and Business Banking Assets



	Product	Focus Segment	Strategy
Consumer Retail	<ul style="list-style-type: none"> <li>Auto Loans</li> <li>Two Wheeler Loans</li> <li>Gold Loan</li> <li>Personal Loan</li> <li>Credit Cards</li> </ul>	<ul style="list-style-type: none"> <li>Salaried &amp; Self Employed</li> <li>Existing Customers</li> </ul>	<ul style="list-style-type: none"> <li>Tapping Liability customers</li> <li>Branch Channel</li> <li>Technology aided processing</li> <li>Focused activities</li> <li>Manufacture Tie-ups</li> </ul>
Commercial Retail & Mortgage	<ul style="list-style-type: none"> <li>Commercial Vehicle</li> <li>Construction Equipment</li> <li>LAP/LAS</li> <li>Healthcare Finance</li> <li>Home Loans</li> </ul>	<ul style="list-style-type: none"> <li>Professionals</li> <li>Infrastructure &amp; Logistics</li> <li>Retail Investors</li> <li>Self Employed</li> </ul>	<ul style="list-style-type: none"> <li>Cash flow based Credit underwriting</li> <li>Adequate Collaterals</li> <li>Risk based pricing</li> <li>SME rich lending program</li> <li>PSL benefits</li> </ul>
MSME	<ul style="list-style-type: none"> <li>Smart Overdraft</li> <li>Fast track lending Program</li> <li>Scorecard Lending program</li> <li>LGD Program (Linking Collateral with Rating for high ticket customers)</li> </ul>	<ul style="list-style-type: none"> <li>14 Knowledge Sunrise Sectors including Automobile, Pharmaceutical, Textile, Printing &amp; Packaging</li> <li>CBB/ EBB/ SBB</li> </ul>	<ul style="list-style-type: none"> <li>Building Granular MSME book</li> <li>CRM Based sourcing</li> <li>Tapping Corporate linked Supply Chain – Channel Financing</li> </ul>

- BHIM YES PAY app is now powered with India Stack API's and NPCI products, enabling services like BBPS, Bharat QR, RuPay card, IMPS, UPI and Aadhaar KYC

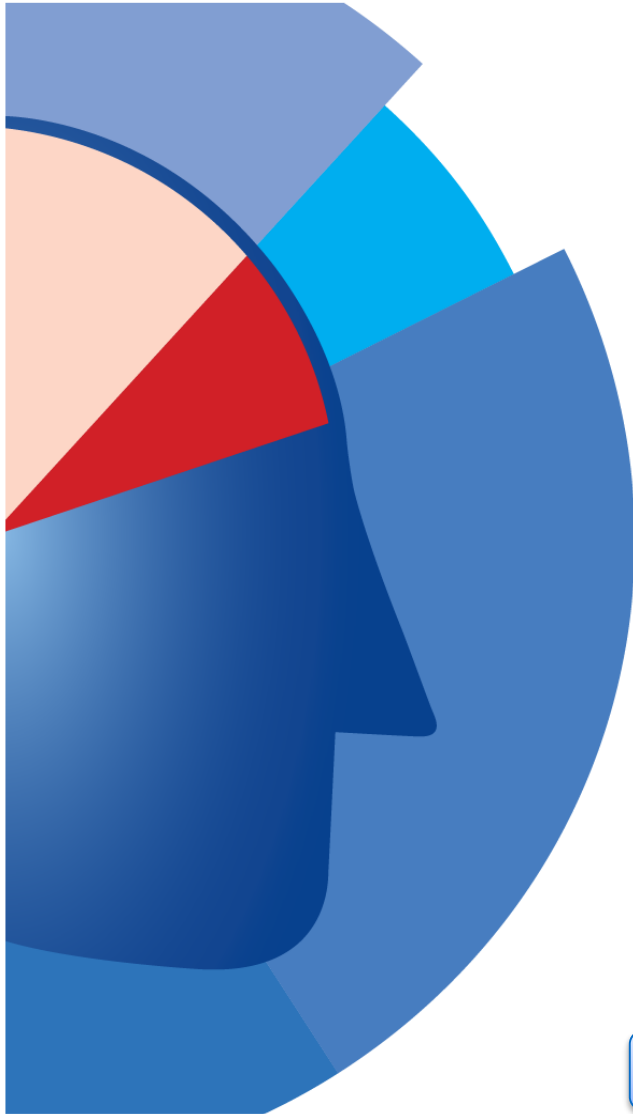
- YES Bank has over 75% market share in UPI merchant payment



- Over 3 million transactions worth about INR 50 Billion in Q3FY18 using YES Mobile. Significant increase both in Value (~6X) and Volume (~3.5X) y-o-y

- YES Bank has gone live on Aadhaar Enabled Payment System (AEPS) in partnership with Nearby Technologies. It will enable Aadhaar based Cash Withdrawal & Cash Deposit.

- YES ROBOT-India's first artificial intelligence enabled banking bot can be accessed from Facebook Messenger and has handled over 1.2 Lac customer queries in a span of 3 months



## LARGE FORMAT EVENTS & ADVERTISING

- ✓ India *bole* YES!
- National campaign across print, outdoor and digital mediums

## CUSTOMER & COMMUNITY ENGAGEMENT

- ✓ 800+ monthly YES Community Events
- ✓ Product marketing
- ✓ Partnership & Alliances
- ✓ Catchment led engagement

## DIGITAL & SOCIAL MEDIA MARKETING

- ✓ Brand campaigns
- ✓ Online Customer acquisition
- ✓ SEO/SEM
- ✓ Online reputation management

## KNOWLEDGE BANKING

- ✓ Knowledge events
- ✓ CFO Forum
- ✓ B2B Blogs
- ✓ Publications & Newsletters
- ✓ Advisory to Trade Associations

Broadening Customer **MINDSHARE**



Building **MARKETSHARE**

# Social Media Leadership



**Highest Followed Bank Brand in the World**  
3.6 Million+ Followers

**2<sup>nd</sup> Highest Followed Bank Brand in the World**  
7.1 Million+ Followers

**Highest Followed Bank Brand in India**  
630k+ Followers



**Showcase Pages**



### CFO FORUM

An apex body of India's top CFOs across PSUs, Pvt. Sector & MNCs



### YES MSME

Knowledge Banking platform for Micro, Small & Medium Enterprises

**Ranked Second amongst Most Social Bank Brands\* in the world**

2017

**THE FINANCIAL BRAND**

\*As published on January, 2018



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State Bank of India	2,872k [2]	14,011k [1]	375k [2]
ICICI Bank	385k [3]	5,353k [3]	5k [5]
HDFC Bank	252k [4]	2,536k [5]	36k [4]
Axis Bank	232k [5]	3,462k [4]	79k [3]
Kotak Mahindra Bank	199k [6]	999k [6]	N.A.

Data as on 31<sup>st</sup> December, 2017

# Sustainable & Responsible Banking Leadership



## VISION Be the Benchmark Financial Institution for Inclusivity and Sustainability

### First Indian Signatory

- Banking Commission member
- Global Steering Committee member, 2013-2016
- APAC Chair, 2013-2016



### First Indian Signatory

- Listed on the Carbon Disclosure Leaders Index for five consecutive years



### First & Only Indian Bank

- Listed on the DJSI - Emerging Markets for 3<sup>rd</sup> year in a row (2015, 2016 & 2017)



### First & Only Indian Banking Signatory

- Chair of Natural Capital Finance Alliance Steering Committee



### Sole arranger for India's First Social Bond

- Sole arranger & subscriber to India's First Social Bond, investing INR 1000 crores in December 2017
- Proceeds would be allocated to Affordable Housing
- Adherence to International Capital Market Association's Social Bond Principles 2017



### First Indian Bank to launch Green Bonds

- Launched India's First Green Infrastructure Bonds raising INR 1000 crores in February 2015
- Green Masala Bonds - private placement by IFC for INR 315 crores in August 2015
- Issued INR 330 crores of Green Bonds with FMO, on a private placement basis in September 2016

### First Bank Globally to migrate to ISO 14001:2015

- 447 locations across India certified with ISO 14001:2015 environment management standard

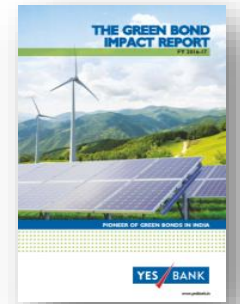


### First & Only Indian Banking Signatory

- Included in FTSE4Good Emerging Index, June 2017
- MSCI ACWI ESG Leaders Index, 2017 & MSCI ACWI SRI Index, 2017



### First Indian Bank to launch Green Bonds Impact Report



### First Indian Bank to Support



2008 | 2011 | 2012



2013 | 2014 | 2015 | 2016 | 2017



2012 | 2013 | 2014 | 2015



2014 | 2016



Best Community Initiative in Water 2017  
Best Social Bank (mid-size) 2017



SKOCH Blue Economy Award (Silver) 2017



2016





# Progress Widely Recognized By Leading Agencies



## Institutional Excellence



Bank of the Year India, 2017, 2015  
The Banker London



Best Bank in India  
Asiamoney Corporate Client Choice Survey Hong Kong, 2017



Ranked #1239  
Gained 493 places in 1 yr  
Forbes Global 2000 List New York, 2017



Best Mid-sized Bank  
BT- KPMG India's Best Banks Mumbai, 2017



Strongest Bank in India  
The Asian Banker Awards Geneva - 2016

## Technology, Innovation & Service



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



Best Trade Finance Bank in India - 2017  
Third year in a row  
The Asian Banker Achievement Awards Vietnam 2017



YES FINTECH Accelerator of the Year  
India FinTech Awards Mumbai 2017



Best Bank in Asia Pacific for Payments and Collections  
Global Finance New York, 2017



India Domestic Cash Management Bank of the Year 2016, 2015  
India Domestic Trade Finance Bank of the Year, 2015  
Asian Banking & Finance Wholesale Banking Awards Singapore

## Sustainability & CSR Excellence

### MSCI ESG

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



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



Asia's Best Bank For Corporate Social Responsibility  
Euromoney Excellence Awards Hong Kong -2016



Continues to be the First and Only Indian Bank included in DJSI Emerging Markets Index New York - 2016, 2015



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

# Human Capital Management

## Making YES BANK a Great Place to Work



- YES BANK has partnered with Kaizala, a new-age fully integrated chat based application powered by global leader Microsoft. YES BANK is the first and currently only bank in India that is using Kaizala as “Full Digital ONLY - Customer & Colleagues self-service channel

## University & Schools Relationship Management

‘Preferred Employer of Choice’

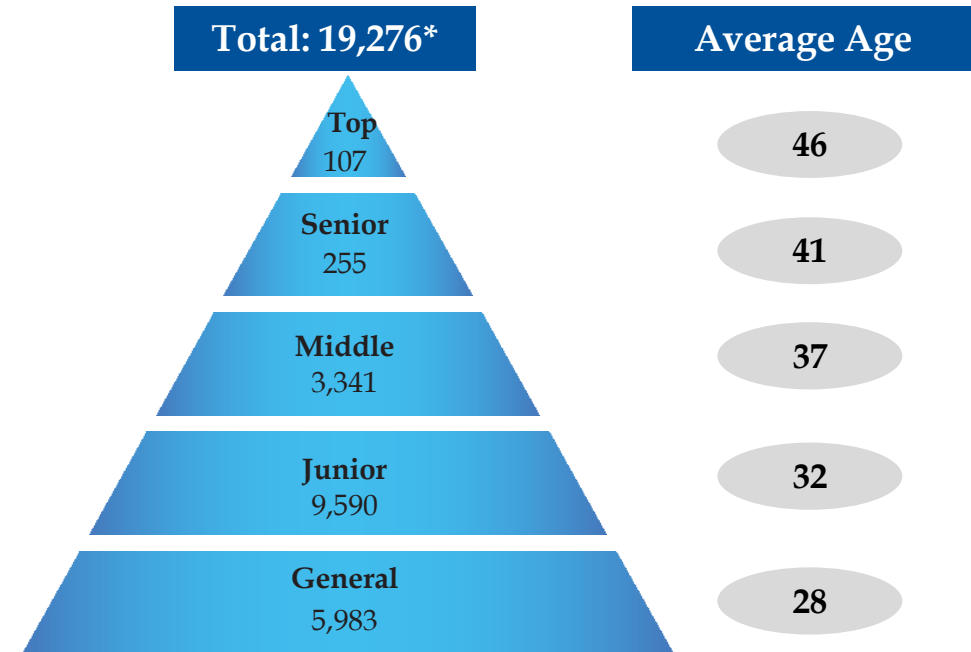


- YES League of Excellence - an online Recognition, Appreciation & Engagement platform
- Structured engagement with over 1000 B-Schools

## HCM Strategy

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

## Flat Organization Structure (5 levels)



\*As of Dec 31, 2017

- ✓ Average Age - 32 years
- ✓ **Headcount** Decrease of 849 as compared to March 2017
- ✓ **Average vintage in YES BANK: 7.7 yrs for Top Management & 6.4 years for Sr. Management**
- ✓ **Wealth creation** through ESOPs
- ✓ Talent acquisition from Peer Private Sector & MNC Banks
- ✓ Building a ‘Leadership Supply Chain’
- ✓ Ranked no 2. in Dream Companies to Work For by Times Ascent

# Distinguished Board



**Mr. Ashok Chawla**  
*Non-Executive  
Independent Chairman*

Former Chairman of Competition Commission of India and former Finance Secretary, GoI



**Mr. Brahm Dutt**  
*Independent Director*

Former Secretary, Ministry of Road Transport and Highways, GOI



**Lt Gen (Dr.) Mukesh Sabharwal (Retd.)**  
*Independent Director*

Former Lt General in Indian Army



**Mr. Saurabh Srivastava**  
*Independent Director*

Former Member of Advisory Board-Imperial Business School, London. Chairman & Co-founder, NASSCOM



**Mr. Vasant Gujrathi**  
*Independent Director*

Former Partner - PwC



**Mr. Ajai Kumar**  
*Non - Executive Non-Independent Director*

Ex-CMD of Corporation Bank and a veteran Banker



**Ms. Debjani Ghosh**  
*Independent Director*

Ex-MD & CEO of Intel, South East Asia

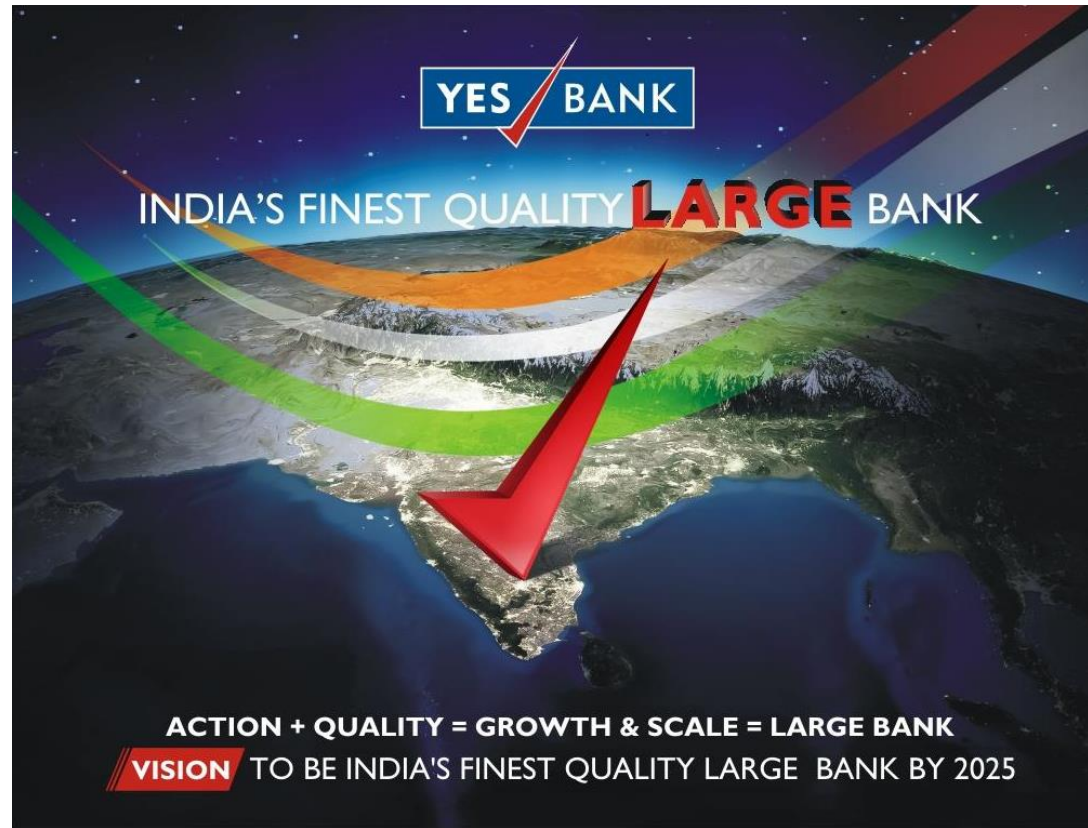


**Mr. Rana Kapoor**  
*MD & CEO*

Promoter/ Professional Entrepreneur/ Banker (37+ Years)

- ✓ 8 eminent professionals as Directors with varied backgrounds, pioneers in respective fields
- ✓ Well structured performance evaluation process for its Directors including MD & CEO
- ✓ 12 Board level Committees with specialized functions including Risk Monitoring Committee and Corporate Social Responsibility Committee
- ✓ Best Corporate Governance and Transparency:
- ✓ Majority of Board constituted by Independent Directors

Pedigree Board ensuring transparency and highest standards of Corporate Governance



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*Thank you*