

YBL/CS/2023-24/153

January 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 (Q3) and Nine months ended December 31, 2023

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

This is further to the Outcome of Board Meeting dated January 27, 2024, wherein the Bank had disclosed the Un-Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q3) and Nine months ended on December 31, 2023, along with the Limited Review Report of the Joint Statutory Auditors of YES Bank Limited ("**the Bank**").

A Press Release and Investor Presentation on the Financial Results for the Quarter (Q3) and Nine months ended on December 31, 2023, is also enclosed herewith for appropriate dissemination.

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

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

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: Press Release and Investor Presentation



January 27, 2024

YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023

Key Highlights

- **Net Profit for Q3 FY24 at INR 231 Cr grows 349.2% Y-o-Y and 2.8% Q-o-Q**
 - **NIMs expand Q-o-Q** driven by efficient **Balance Sheet Management**, despite **headwinds on Deposits and Funding Costs**
 - Core **Non-Interest Income** momentum sustains across **diverse** and **granular** fee streams
 - Continued **Cost Efficiencies**: **2nd** successive quarter of **<1% Q-o-Q rise** in Operating Expenses
 - **Provision Costs** at **0.6%**¹ of Assets, **flattish Q-o-Q** despite **0.5%**¹ **ageing related provisions** on Security Receipts during the quarter
- **Sustained Balance Sheet growth momentum with continued enhancement in Granularity**
 - Robust **Deposit accretion** and **Q-o-Q** improvement in **CASA Ratio** despite industry wide headwinds
 - Acceleration in **SME Advances growth** and **sustained momentum** in **Mid Corporate** segment
 - Focus on **Mix calibration** within **Retail Advances** segment
- **Stability and Sustained improvement in Asset Quality parameters**
 - **30 bps Q-o-Q reduction** in (NNPA + net carrying value of SR)% to **1.7%**
 - **Slippages, GNPA, NNPA and Provision Coverage Ratio flattish Q-o-Q**
 - **Resolution Momentum** strong with Total **Recoveries & Upgrades** for Q3 FY24 at INR **1,316 Cr**. YTD FY24 cumulative recoveries and upgrades at **INR 3,869 Cr**
- **Stock included in BSE Next 50 and BSE 100 Indices**
- **Top Indian Bank with highest S&P Global ESG Score in 2023**

¹ Expressed as % of Avg. Assets

Commenting on the results and financial performance, **Mr. Prashant Kumar, Managing Director & CEO, YES BANK** said, “Over the last few quarters, we have remained focussed on executing our profitability improvement roadmap by leveraging our core and key business levers of 1) retail asset mix optimisation, 2) our SME and Mid-Market strong value proposition, 3) fully exploiting our Branches as the key fulcrum of our Business, and 4) leveraging our Digital and Transaction Banking capabilities and partnerships and, lastly 5) fully sweating our Branches as the fulcrum of the business to drive higher cross sell and lower our costs going forward. This is driven alongside a focused Priority Sector Lending (PSL) strategy.

The early progress of the above has started to reflect through a number of underlying business vectors which we have reported this quarter. Aside that, Q3FY24 overall was a good quarter for us with deposit growth outpacing advances growth, sequential improvement in CASA ratio and Net Interest Margins. We continued to maintain a healthy Liquidity Coverage Ratio (LCR) ratio. The value of Net NPA and net carrying value of Security Receipts (SR) reduced by 30 bps point and our profits saw a ~3.5x fold increase compared to Q3FY23.”



Financial Highlights

Profit and Loss

- Q3 FY24 NII at INR **2,017 Cr** up **2.3%** Y-o-Y and **4.8%** Q-o-Q
- **NIM** for Q3 FY24 at **2.4%** up **10 bps** Q-o-Q
- Q3 FY24 Non-Interest Income at INR **1,195 Cr**, up **12.1%** Y-o-Y. Adjusted for Realised/Unrealised Gain on Investments, Core Non-Interest Income up **23.4% YoY**
- Q3 FY24 **Operating Expenses** at INR **2,347 Cr**, up 10.6% Y-o-Y and only **0.6%** Q-o-Q. Adjusted for **PSLC** costs, Operating Expenses up **7.2% Y-o-Y** and decline of **0.8% Q-o-Q**
- Operating profit for Q3 FY24 stands at INR **864 Cr**, down 5.4% Y-o-Y and **up 7.8% Q-o-Q**
- Q3 FY24 Provision costs (non-tax) at INR **555 Cr** down **34.3% Y-o-Y**
- Q3 FY24 Net Profit at INR **231 Cr**, up **349.2% Y-o-Y**

Balance Sheet

- **Net Advances** at INR **2,17,523 Cr**, registered growth of **11.8%** Y-o-Y
 - Sustained improvement in Granularity – **Retail & SME: Mid Corp.: Corp. mix** at **63:14:23** vs. 58:13:29 last year and 63:14:23 last quarter
 - Retail Advances mix at **47.4%** vs. 44.0% in Q3 FY23 and 48.0% last quarter
 - **New Sanctions / Disbursements** of INR **28,498 Cr** in Q3 FY24
 - Gross Retail Assets Disbursements of INR **9,769 Cr** in Q3 FY24
 - Rural Disbursements of INR **1,126 Cr**
 - SME Disbursements¹ of INR **8,265 Cr**
 - Mid Corporate Disbursements of INR **1,108 Cr**
- **Total Balance Sheet** grew **10.7%** Y-o-Y
- **CD Ratio** at **89.9%** vs. 89.7% in Q3 FY23 and 89.2% last quarter
- Total Deposits at INR **2,41,831 Cr**, up **13.2%** Y-o-Y and **3.2%** Q-o-Q
 - CASA ratio at **29.7%** vs. 29.9% in Q3 FY23 and 29.4% Q-o-Q
 - **3.98 lakh** new CASA Accounts opened in Q3 FY24
 - Retail and Small Business Deposits (Gross LCR Definition) grew **16.8% Y-o-Y**
- Average Quarterly LCR during the quarter remains healthy at **118.4%**; LCR as on December 31, 2023 at **117.8%**
- CET 1 ratio at **12.6%**²: Total CRAR at **16.3%**²
 - RWA to Total Assets at **71.1%** vs. 71.0% in Q3 FY23 and 70.7% in Q2 FY24
- Investments at INR **79,333 Cr** up **16.0%** Y-o-Y
- Borrowings at INR **79,381 Cr** up **15.2%** Y-o-Y

¹ Includes limit set-ups

² Includes Profits for Q3 FY24



Asset Quality

- **(NNPA + net carrying value of SR)** as % of Advances at **1.7%** in Q3 FY24 v/s. 2.0% in Q2 FY24
 - **GNPA ratio at 2.0%** flattish in Q3 FY23 and Q2 FY24
 - **NNPA ratio at 0.9%** vs. 1.0% in Q3 FY23 and 0.9% in Q2 FY24
- **Gross Slippages for Q3 FY24 at INR 1,233 Cr v/s. INR 1,610 Cr in Q3 FY23 and INR 1,199 Cr in Q2 FY24**
 - Slippages Net of Recoveries and Upgrades, at **INR 574 Cr** vs. INR 543 Cr last quarter
- **Overdue Book of 31-90 days Q-o-Q** at: INR 4,378 Cr vs INR 3,898 Cr last quarter
 - 31-60 days book at INR 2,327 Cr vs INR 1,477 Cr last quarter
 - 61-90 days book at INR 2,051 Cr vs INR 2,421 Cr last quarter
- **Resolution Momentum** continues to be strong with **Recoveries & Upgrades** for Q3 FY24 at **INR 1,316 Cr**. YTD FY24 cumulative recoveries and upgrades at INR 3,869 Cr

Digital & Other Highlights/ Achievements

- **One of the four Banks** live as both Acquirer and Issuer for **ICCW Services** (Interoperable Cardless Cash Withdrawal) - facilitates withdrawal of cash from ATMs through **UPI without using their Card**
- YES BANK **tops** Indian Banks with highest **S&P Global ESG Score** in 2023
- **Senior Management** Appointments during quarter: **Mr. Tushar Patankar** as **Chief Risk Officer** and **Mr. Rajat Chhalani** as **Chief Compliance Officer**
- Included in **BSE Next 50** and **BSE 100** Indices

YES BANK's Analyst conference call, scheduled on January 29, 2023 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 is a full service commercial bank providing a complete range of products, services and technology driven digital offerings, catering to retail, MSME as well as corporate clients.

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

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

For further information, please contact:

YES BANK

Neha Chandwani

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Financial Highlights from Q3FY24 Results

Profit & Loss Statement Highlights					
(INR Cr)	Q3FY24	Q2FY24	Growth %	Q3FY23	Growth %
Net Interest Income	2,017	1,925	4.8%	1,971	2.3%
Non-Interest Income	1,195	1,210	-1.3%	1,066	12.1%
Total Net Income	3,211	3,135	2.4%	3,036	5.8%
Operating Profit/(Loss)	864	801	7.8%	914	-5.4%
Provisions	555	500	10.9%	845	-34.3%
Net Profit / (Loss)	231	225	2.8%	52	349.2%
Basic EPS (INR)	0.08	0.08	2.8%	0.02	303.3%
Key P & L Ratios					
	Q3FY24	Q2FY24		Q3FY23	
Return on Assets ¹	0.2%	0.2%		0.1%	
Return on Equity ¹	2.2%	2.2%		0.6%	
NIM	2.4%	2.3%		2.5%	
Cost to Income	73.1%	74.4%		69.9%	
Non-interest inc. to Total income	37.2%	38.6%		35.1%	

Balance Sheet Highlights					
(INR Cr)	31-Dec-23	30-Sep-23	Q-o-Q %	31-Dec-22	Y-o-Y %
Advances	217,523	209,106	4.0%	194,573	11.8%
Deposits	241,831	234,360	3.2%	213,608	13.2%
Shareholder's Funds	41,684	41,443	0.6%	40,154	3.8%
Total Capital Funds	44,269	44,629	-0.8%	44,339	-0.2%
Total Assets	380,391	365,223	4.2%	343,778	10.7%
Key Balance Sheet Ratios					
CRAR ²	16.3%	17.3%		18.2%	
CET I ²	12.6%	13.1%		13.0%	
Book Value per share (INR)	14.5	14.4		14.0	
Gross NPA (%)	2.0%	2.0%		2.0%	
Net NPA (%)	0.9%	0.9%		1.0%	
NPA PCR ³	71.9%	72.1%		64.0%	
Std. Restructured Advances (Gross) ⁴	3,958	4,499		5,860	
Security Receipts (Net)	1,714	2,353		3,772	
CASA Ratio	29.7%	29.4%		29.9%	
Average LCR	118.4%	120.9%		113.3%	

¹ Annualized

² Includes Profits

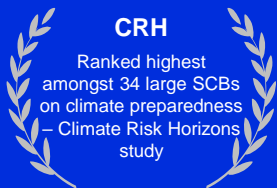
³ Incl. Technical W/Os

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

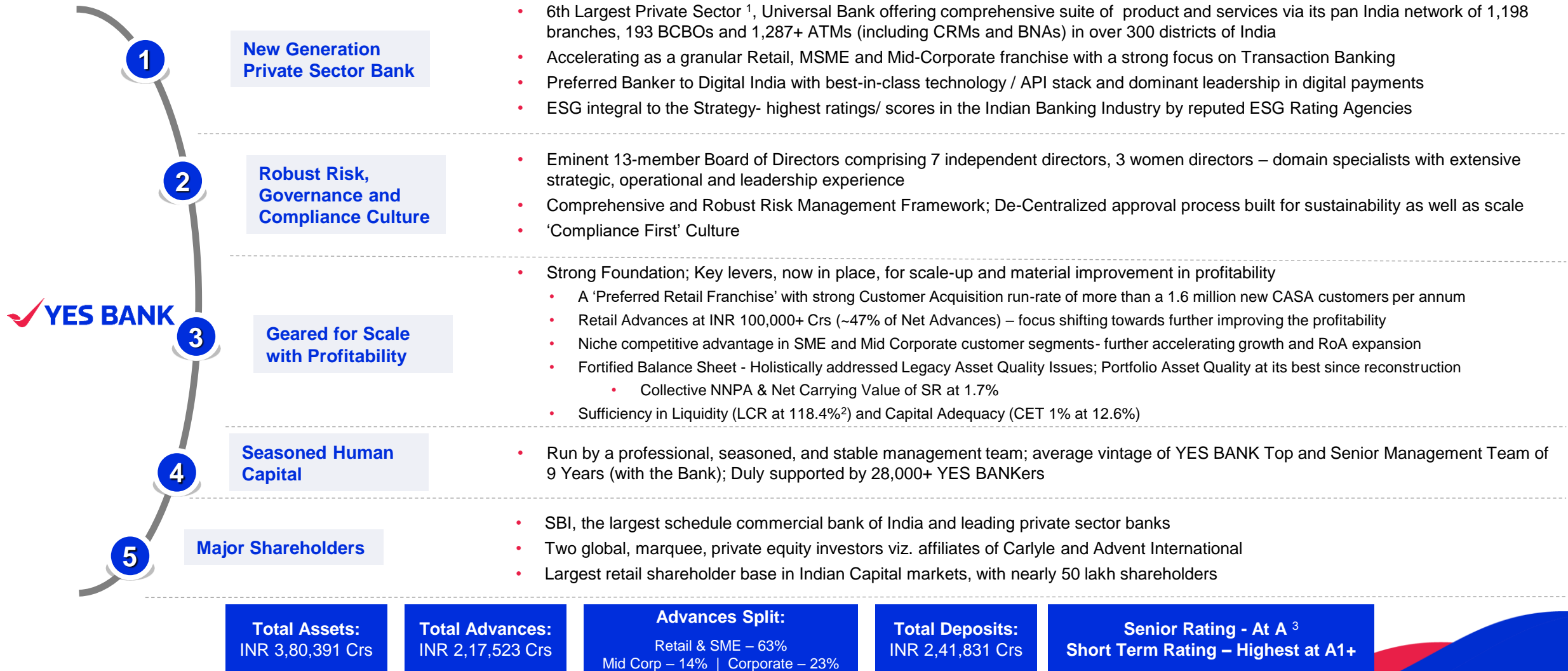
INVESTOR PRESENTATION

Q3FY24 Financial Results

January 27, 2024



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



¹ By Total Assets as on Sep 30, 2023; ² Average for the quarter- Q3FY24; 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 stands 'Primed' For Growth with Path to Profitability Improvement (Data below as of Dec 31, 2023)		
				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 ~2.2x growth in Bank Deposits - reflection of our <i>strong brand</i>		Market Cap	71,473
Credit Rating	AA+	Credit Rating	D	3. Invested in Granularizing Loans and Deposits ~2.1x rise in Retail & SME Loans – while protecting PPOp ⁴ / Assets		4. Solved for Legacy NPLs ~INR 22,000 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	217,523
Deposits	200,738	Deposits	105,364					Deposits	241,831
CASA	73,176	CASA	28,063					CASA	71,749
CD Ratio	101.4%	CD Ratio	162.7%					CD Ratio	89.9%
CASA Ratio	36.5%	CASA Ratio	26.6%					CASA Ratio	29.7%
LCR	113.2%	LCR	37.0%					LCR	118.4%
Borrowings Share ¹	24.0%	Borrowings Share ¹	44.1%					Borrowings Share ¹	20.9%
Retail & SME Adv. Share ²	26.6%	Retail & SME Adv. Share ²	36.3%					Retail & SME Adv. Share ²	62.6%
CET I %	9.7%	CET I %	6.3%					CET I %	12.6%
GNPA %	1.3%	GNPA %	16.8%					GNPA %	2.0%
NNPA %	0.6%	NNPA %	5.0%					NNPA %	0.9%
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 Jan 25, 2024, respectively

Contents

Profitability Improvement Roadmap

Financial Results- Q3FY24

YES BANK Franchise



Gradual RoA Improvement to be driven through



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

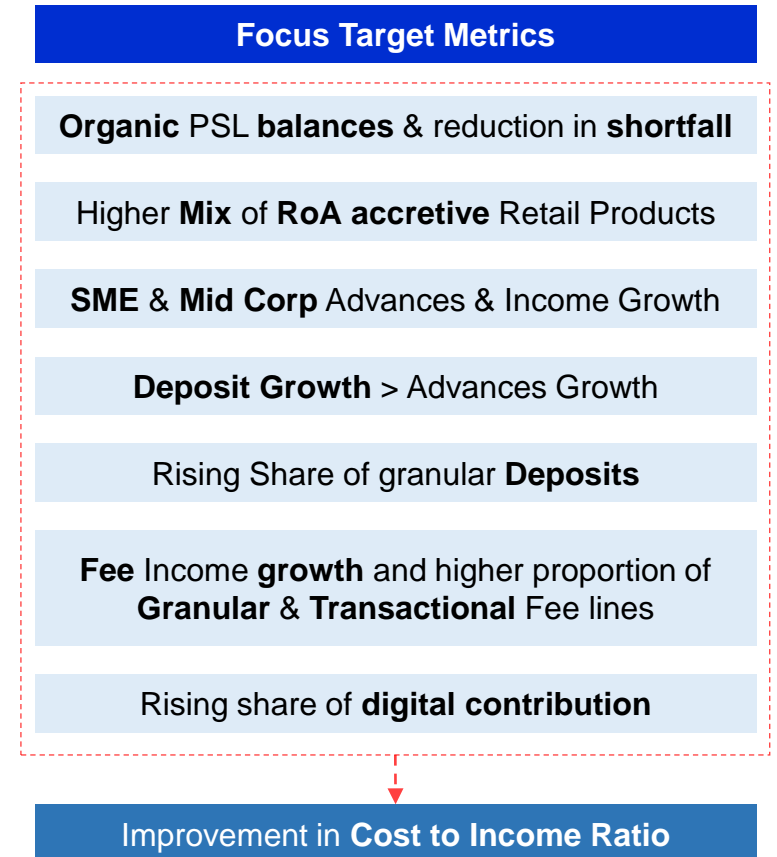
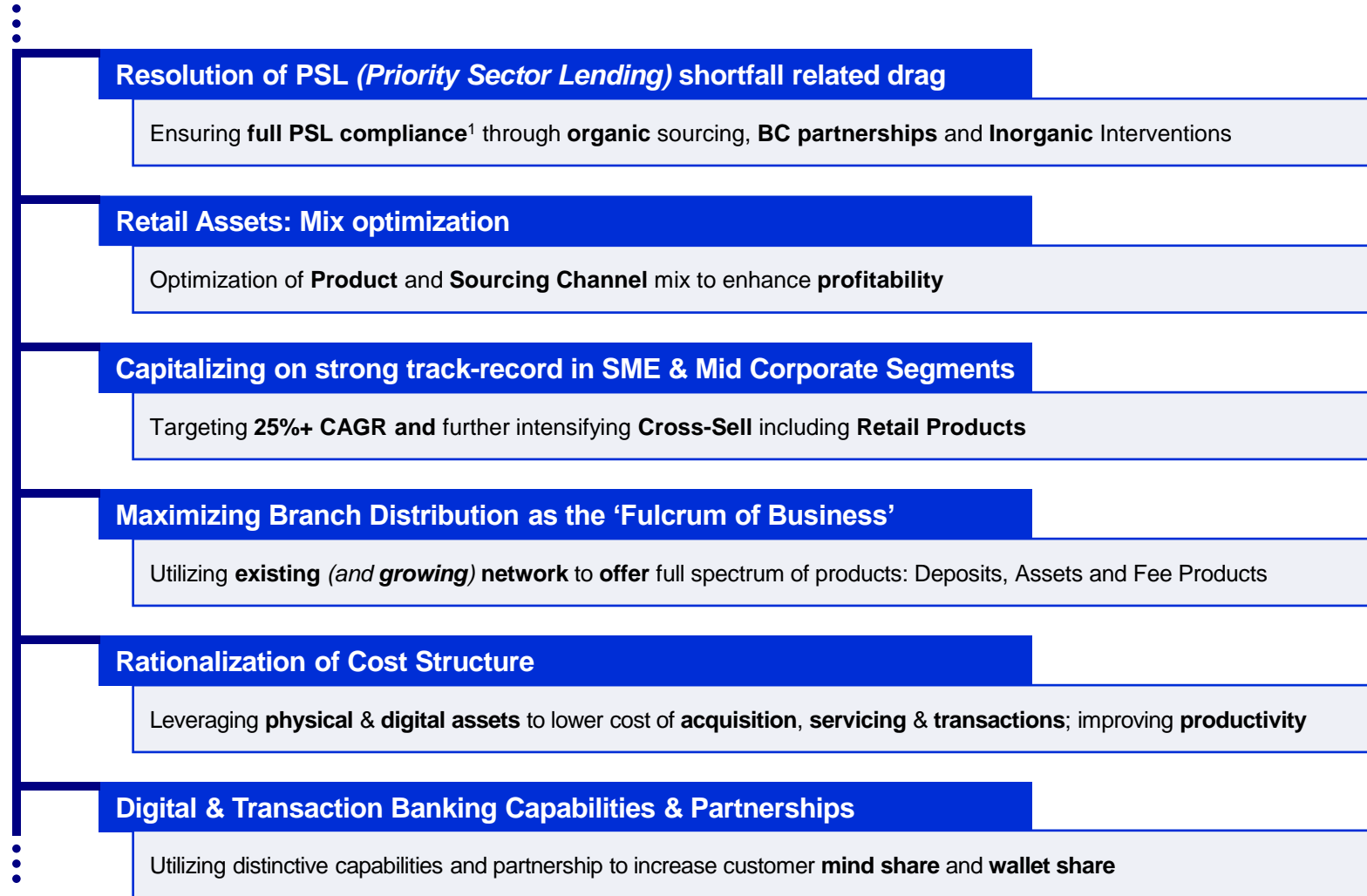
5. Improving Cost Efficiency to align with best in class in Industry

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%

Key Business Levers to Improve Profitability



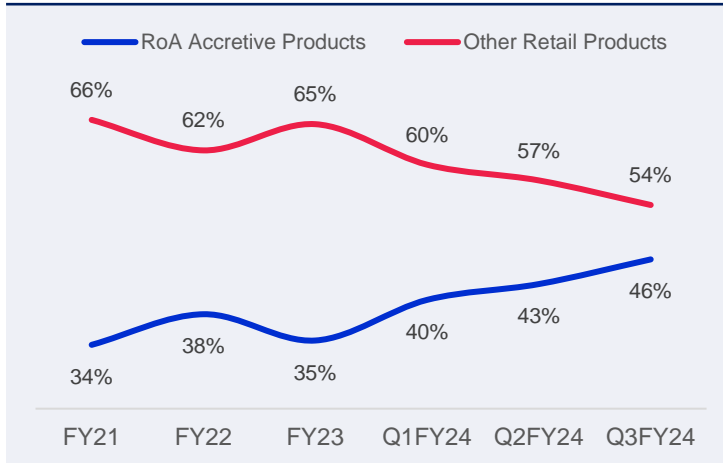
¹ Including in Shortfall subcategories

Several Underlying Business vectors already exhibiting encouraging trends

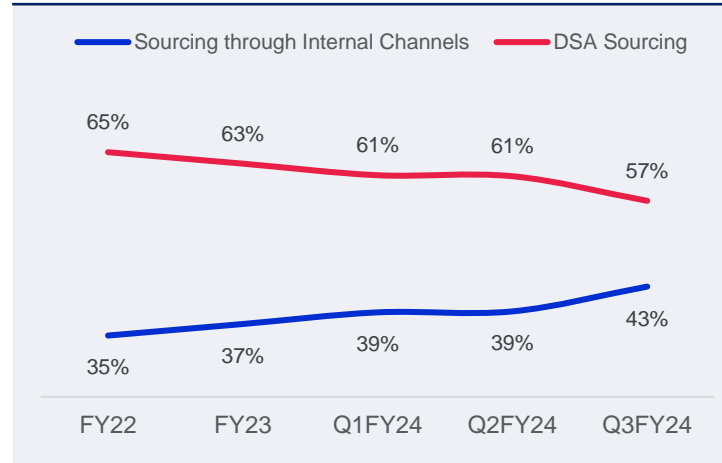


All figures in INR Crs

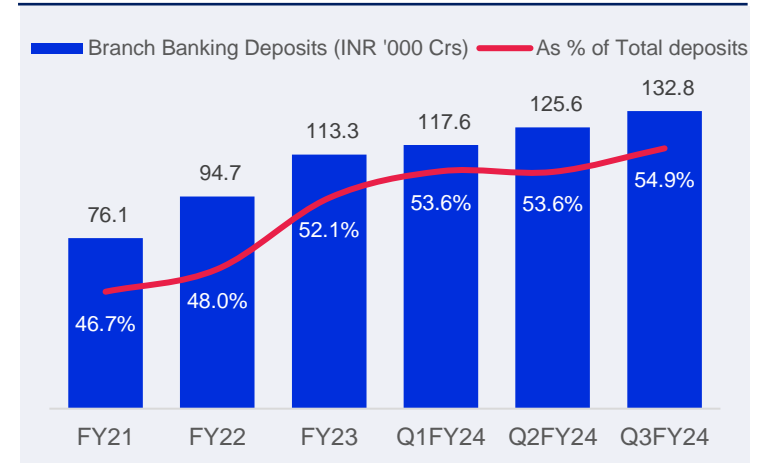
Higher share of RoA Accretive Retail Products



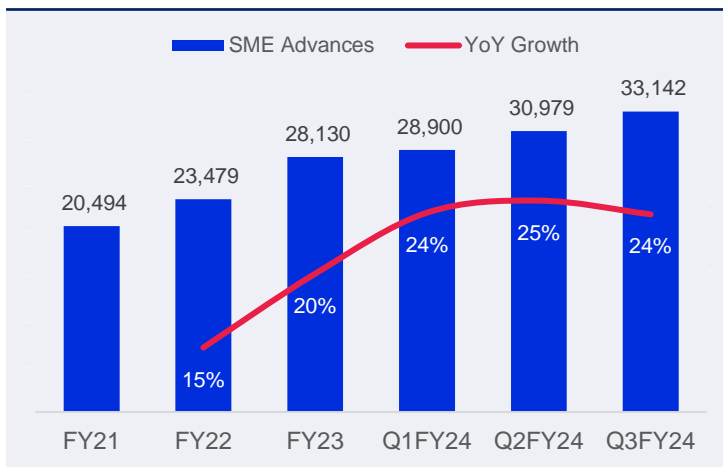
Increasing share of Internal Sourcing in Retail Advances



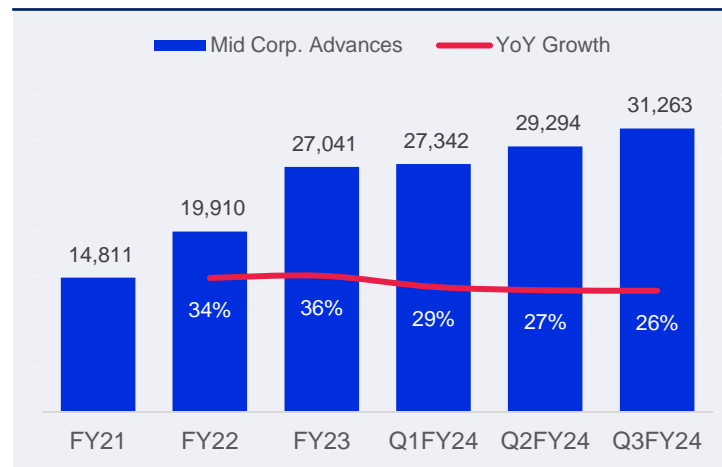
Rising Share of Branch Banking Deposits



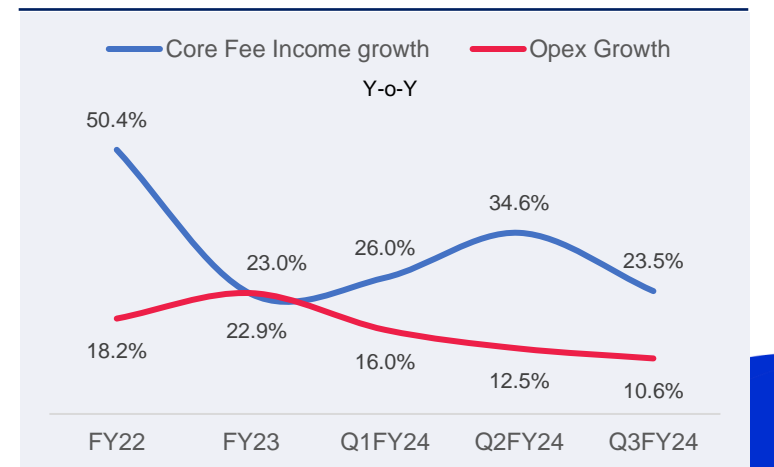
Acceleration in SME Advances Growth



Sustained momentum in Mid Corporate Segment Growth



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



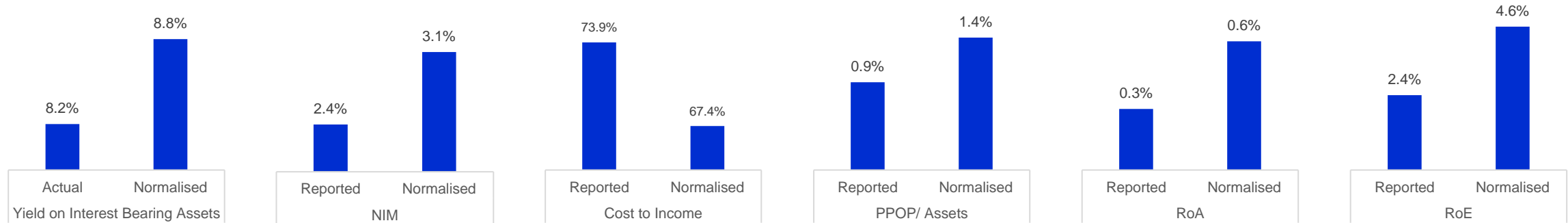
Reported outcomes however muted on account of



1) Continued drag from PSL related Shortfalls

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

All figures below for 9MFY24; 'Normalized' indicates Pro-forma figures, normalized for the impact of deposits placed in lieu of PSL Shortfalls

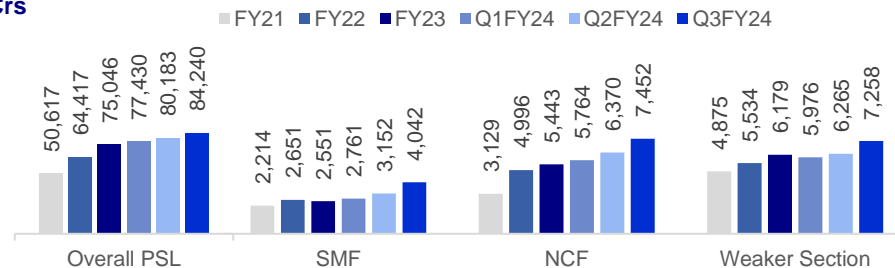


Comprehensive **strategy formulated** to reduce the quantum of such balances over 2-3 years timeframe

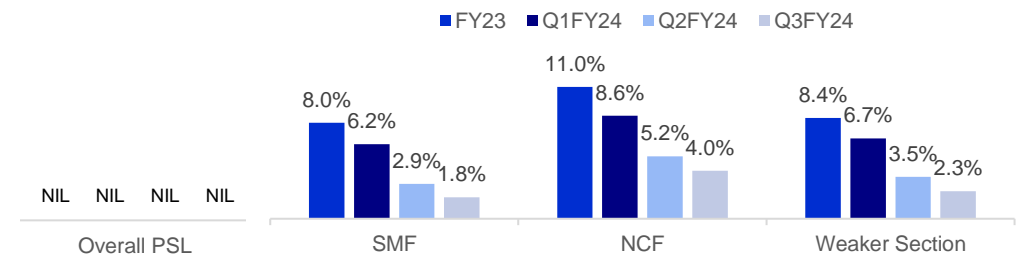
- Reduction in **shortfalls** in PSL categories and **sub-categories**
- Focused Acceleration on **Organic Sourcing** in PSL sub-categories: **SMF** (Small & Marginal Farmers), **NCF** (Non-Corporate Farmers) and **WS** (Weaker Sections) Assets via expanding distribution, manpower, and productivity
-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

Rising Organic Balance (excludes inorganic interventions)

All figures in INR Crs

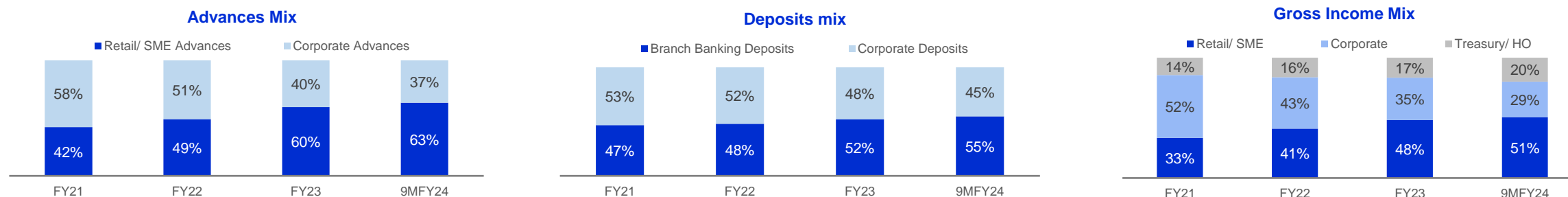


Reduction in subcategory Shortfalls - as % of ANBC (includes inorganic interventions)

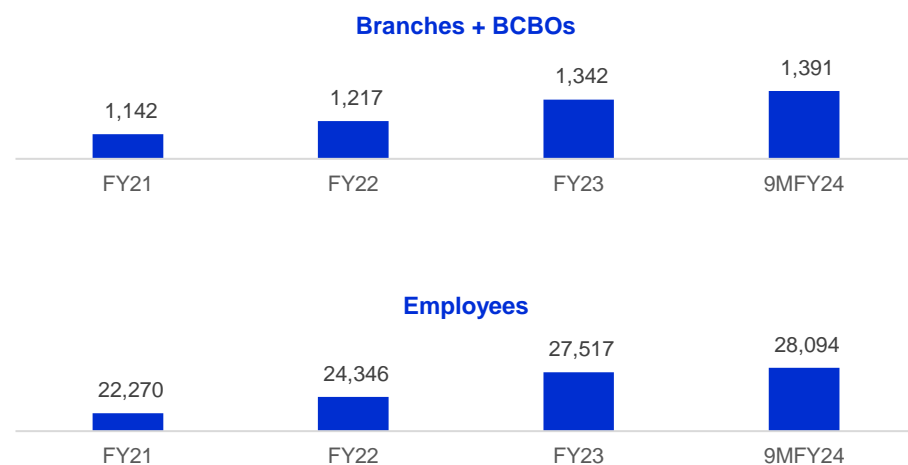


2) Investments into the Retail & SME Franchise...

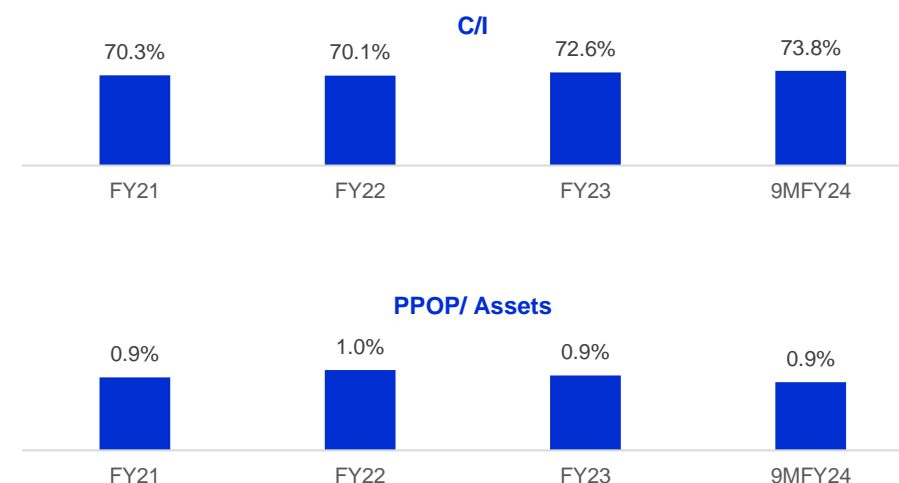
Significant shift in Balance Sheet and Income mix towards higher C/I intensive segments over the last 3 years. Advances mix expected to largely stabilize from hereon



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

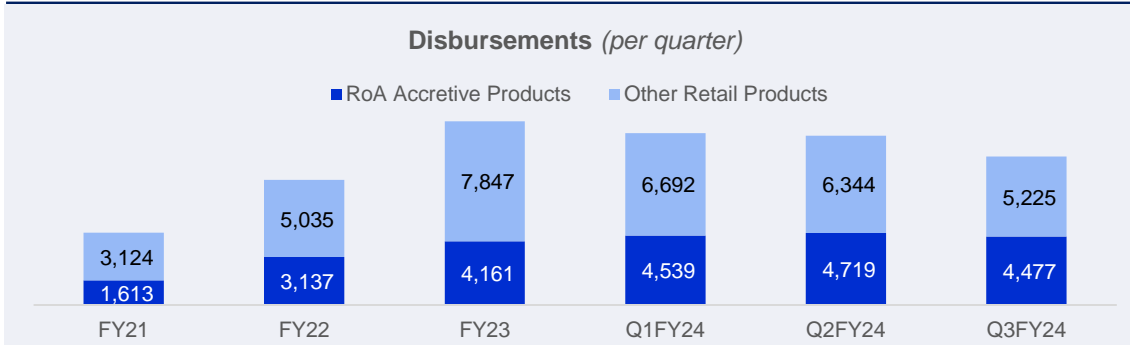


Retail Assets- Product and Sourcing Mix calibration oriented towards profitability improvement



All figures in INR Crs

1 Calibration in Disbursement growth with focus on ROA Accretive Products

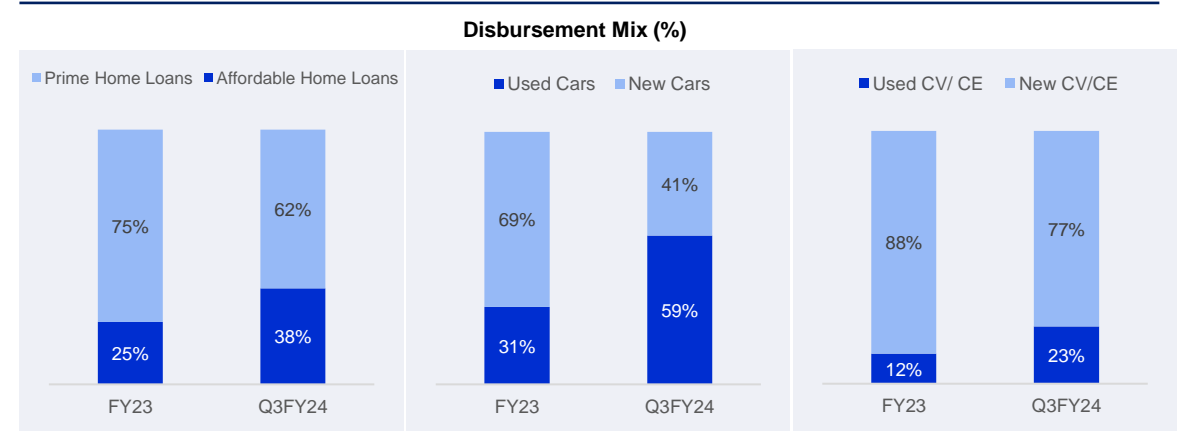


- **ROA Accretive products** include Personal Loans, Used Vehicles (including CV/ CE), Affordable Home Loans, Unsecured Business Loans and Micro LAP

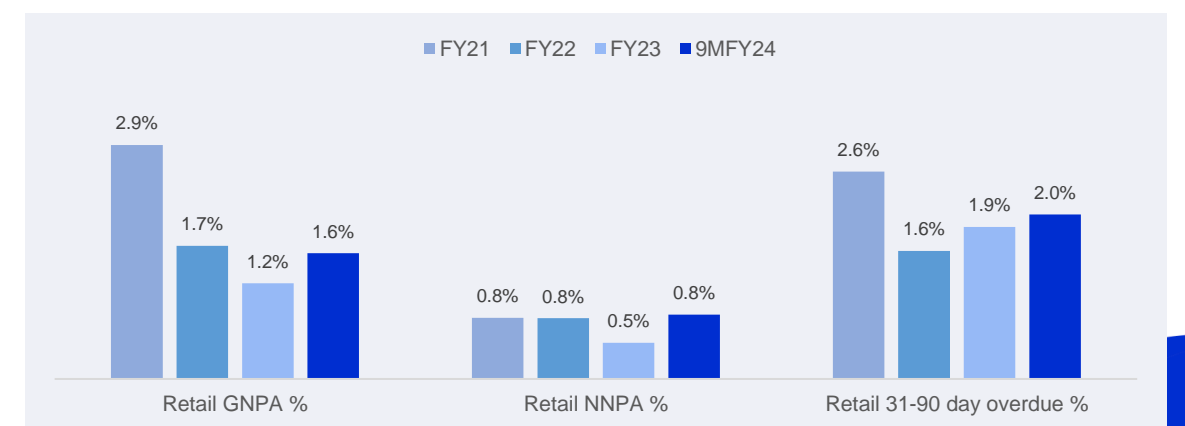
3 Growth in Internal Sourcing driven by leveraging the Branch Network

- Significant step-up in **Retail Assets Offering Penetration** within the Branch **Network**
 - **>45% increase (cumulative)** in **headcount** of **frontline** sales staff since FY21
- **Internal sourcing** of Retail Assets **~43%** from <35% about 18-24 months ago

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

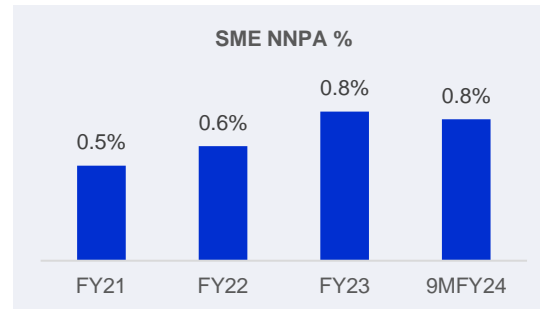
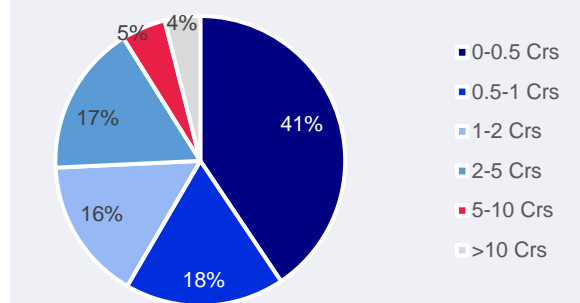
Granular Book with improving Income generation



All figures in INR Crs

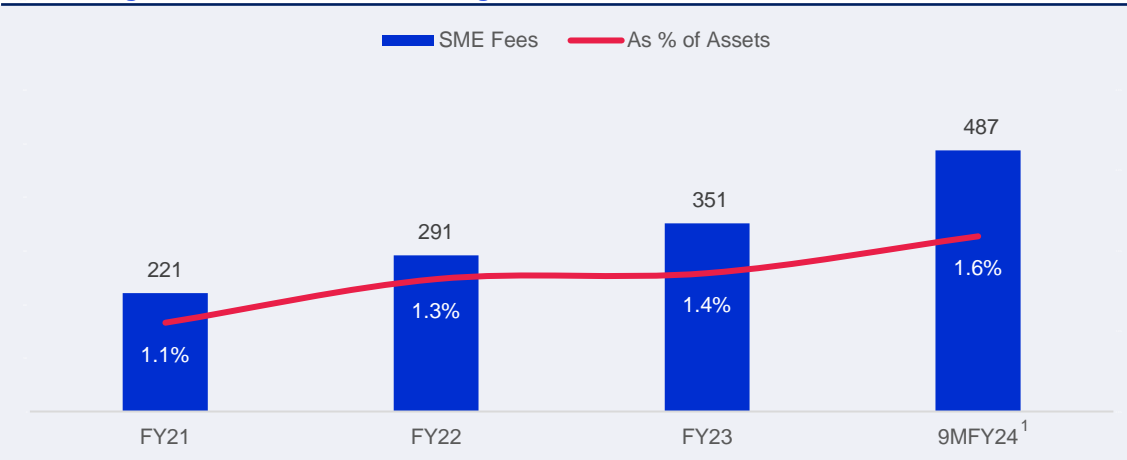
1 High quality & well diversified granular book with <1% Net NPA

Book Split by Ticket Size (count of customers)



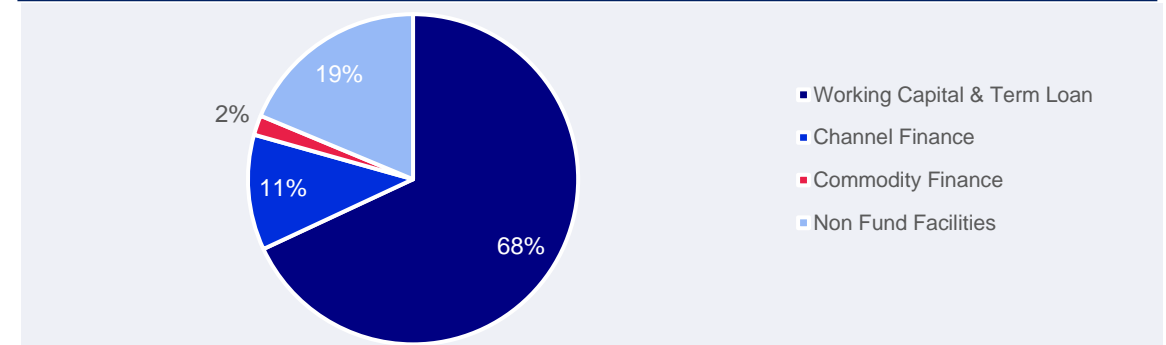
- ~75% of customers have ticket sizes < INR 2 Crs
- **Surrogate program** is driving small ticket exposures and facilitating faster TAT
- 30+ overdue <2%

3 Strong momentum in fee income generation



¹ Annualized

2 ~86% Book Secured; 93%+ PSL compliant



- Healthy mix of **Non-funded facilities** at ~19%

4 Product Innovations and Digital Initiatives improving segment profitability

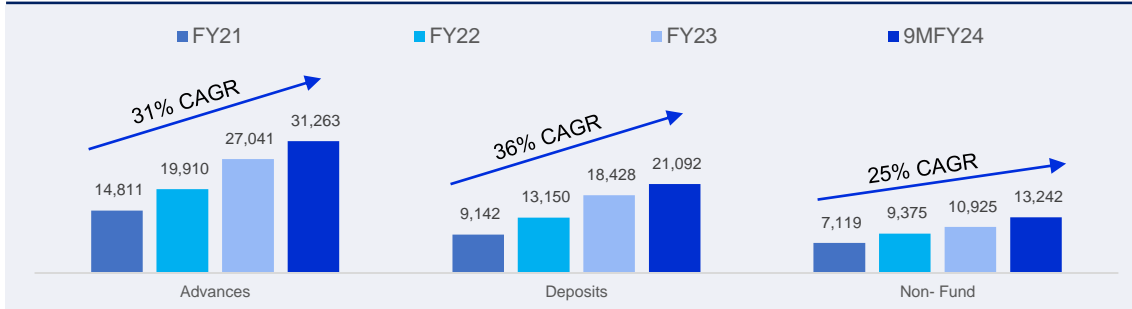
- **High Yield Strategy** : Creating granularity through strategic intervention in CGTMSE , Supply Chain Finance.
- **Supply Chain Finance** : Revamping customer journey by re-defining program guardrails and calibrated gating criteria for smooth onboarding experience.
 - **State of Art LOS system : SMARTFIN**
 - **Calibrated programs for better customer suitability & faster TAT.**
- **SME Direct Desk** : Exclusive direct desk for SME customers rendering 35 kinds of services

Mid Corporate Segment

Strong Competitive Advantage aided by Relationships, Expertise & Solutioning

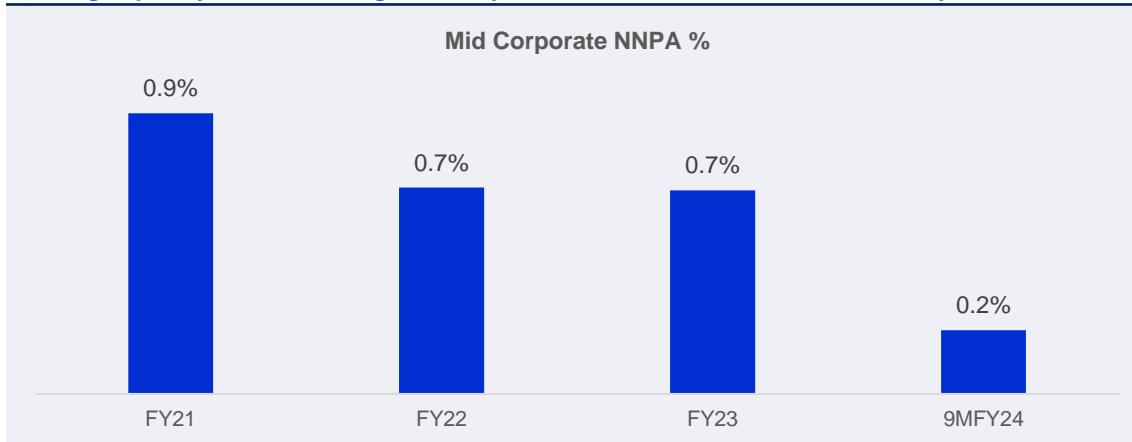


1 Steady growth in Balances in the Mid Corporate segment

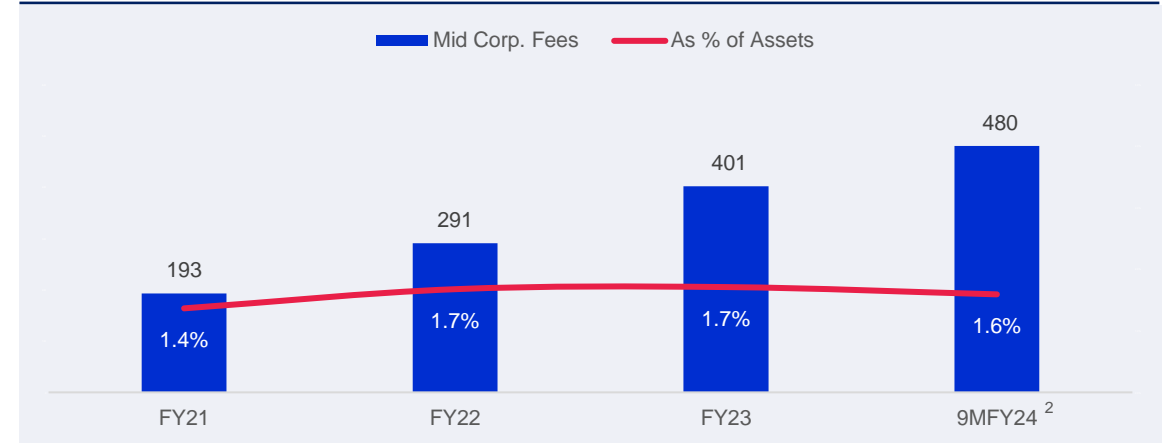


- **Strong Liability Franchise; Share of CA >30% in Total Segment Deposits**
- Strong **coverage** – presence across **37 key** geographies
- Granular portfolio with a focus on **Knowledge Banking**
- Well entrenched in new-age **Ecosystem: Be-spoke digital solutions**, incubation/ networking platforms

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

² Annualized

Maximizing Branch Distribution as Fulcrum of Business

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



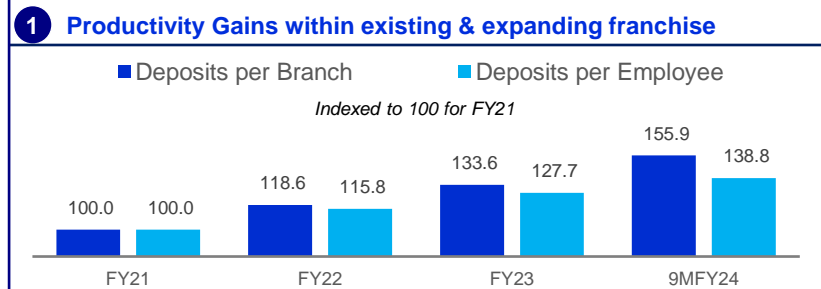
All figures in INR Crs

Branch Banking led Deposits: **19.7% CAGR (FY21-H1FY24)**
v/s. **9.2% CAGR** in Industry and **15.6% CAGR** amongst Pvt. Banks ¹

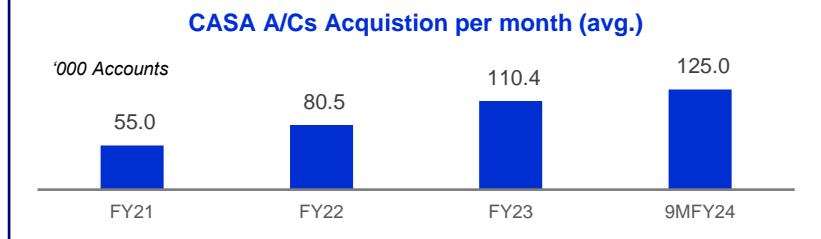
Deposits Outperformance – even higher in last 1 year
amidst significant **Industry wide headwinds**

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

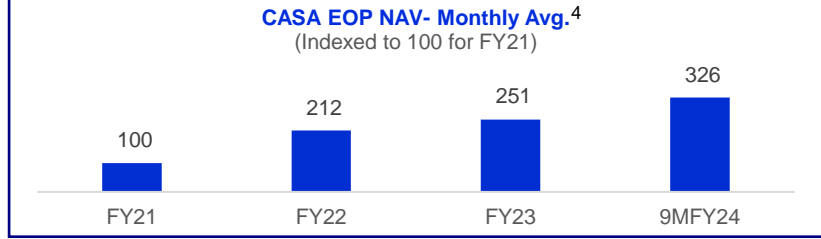
Outperformance in **Liability** growth largely led by



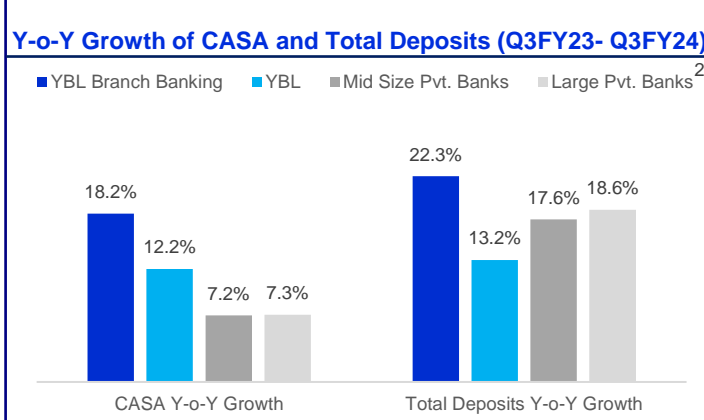
2 Acceleration in customer acquisition



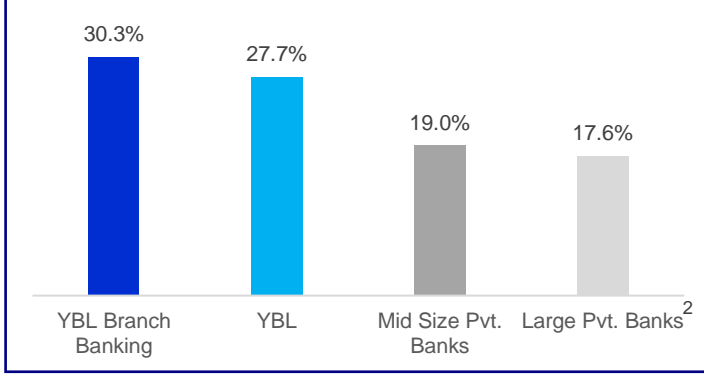
3 Rise in Balances



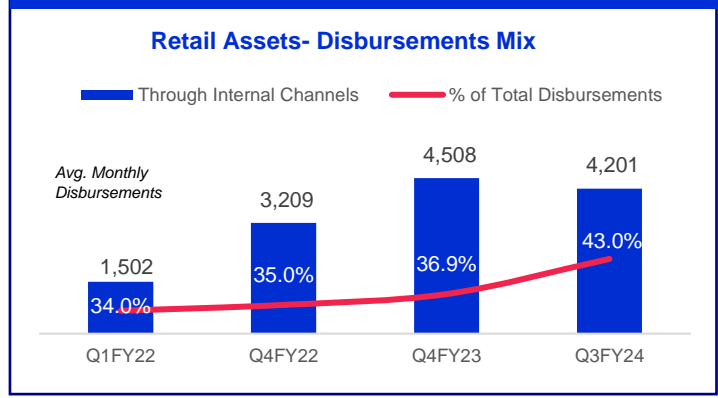
Y-o-Y Growth of CASA and Total Deposits (Q3FY23- Q3FY24)



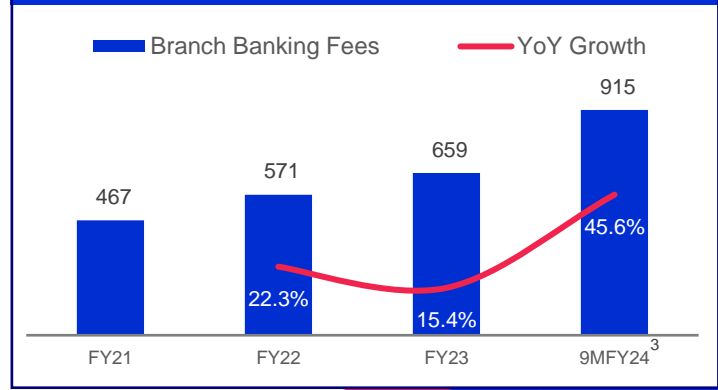
Incremental CASA Ratio: Q3FY23- Q3FY24



Pick-up in Branch led Sourcing of Retail Banking Assets



Strong traction in Branch Banking Fee Income

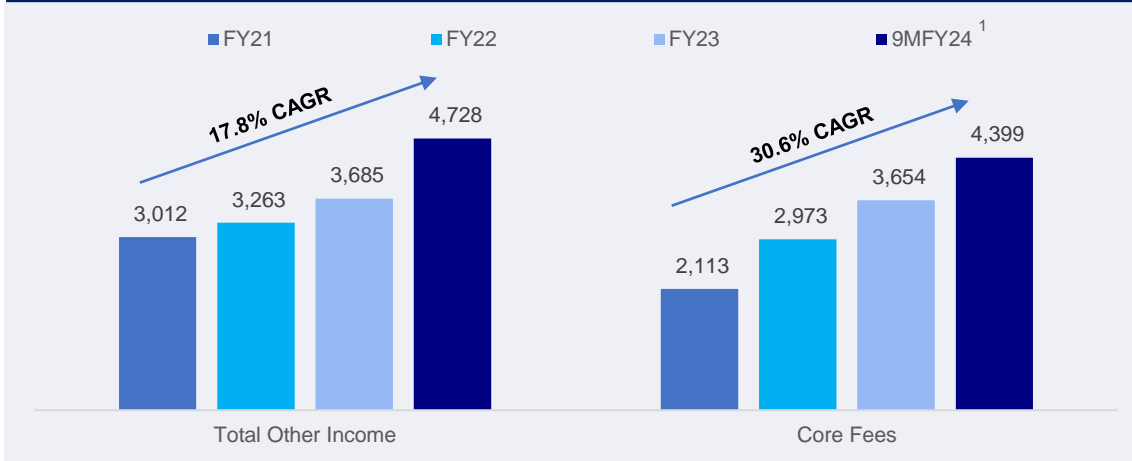


¹ Based on Total Bank Level Deposits; ² Excluding the Large Sized Private Sector Bank with sizeable M&A activity recently; ³ Annualized
⁴ NAV: New Acquisition Value

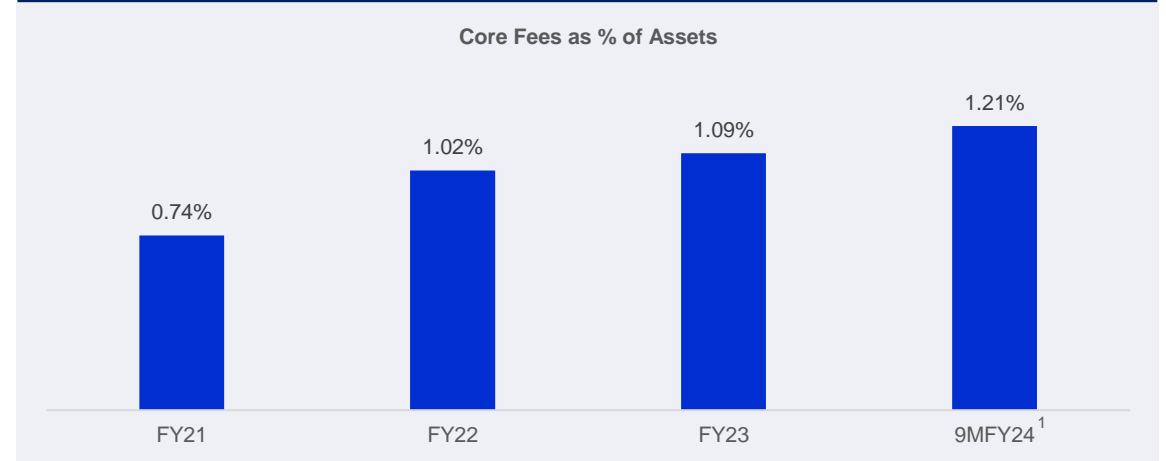
Non-Interest Income: Strong Traction in Granular and Transactional Fee Streams



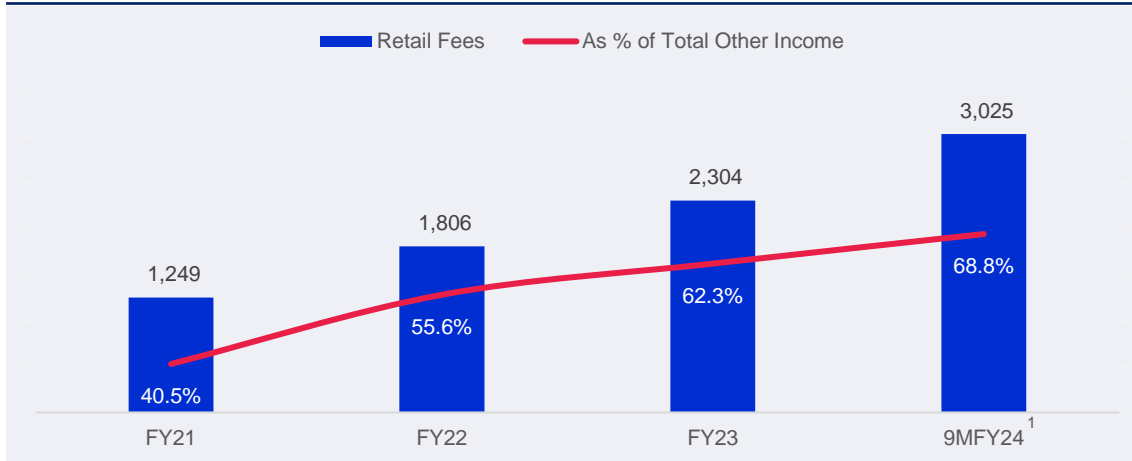
1 Strong Traction in Non-Interest Income, even higher in the case of Core Fees ²



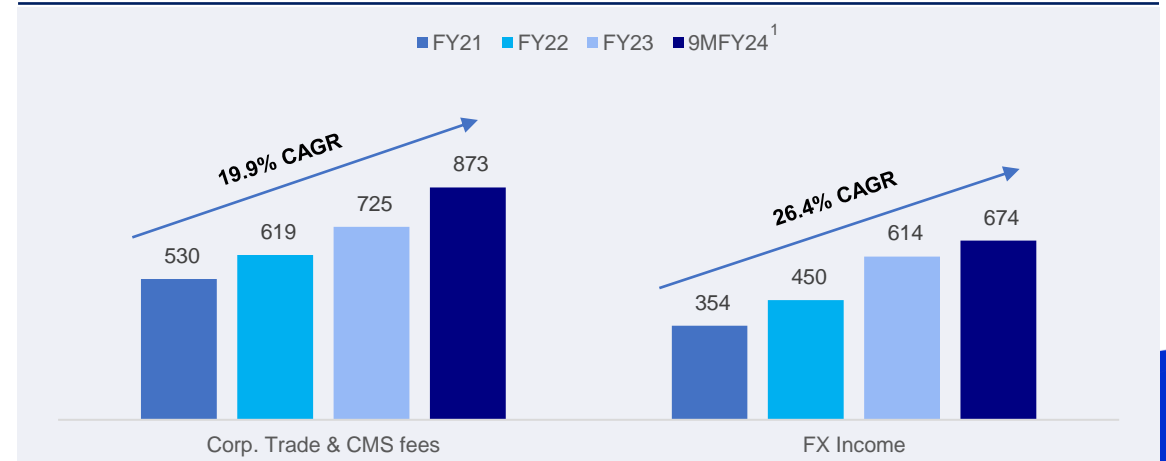
2 Steadily Rising Contribution in RoA



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



4 ...and acceleration in Transactional flows



¹ Annualized

² Core Fees: Normalized for Realized/ Unrealized gain on Investments

Digital @ Banking:

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



¹ Industry Source: RBI Payment System Indicators & NPCI

² As of Dec 31, 2023

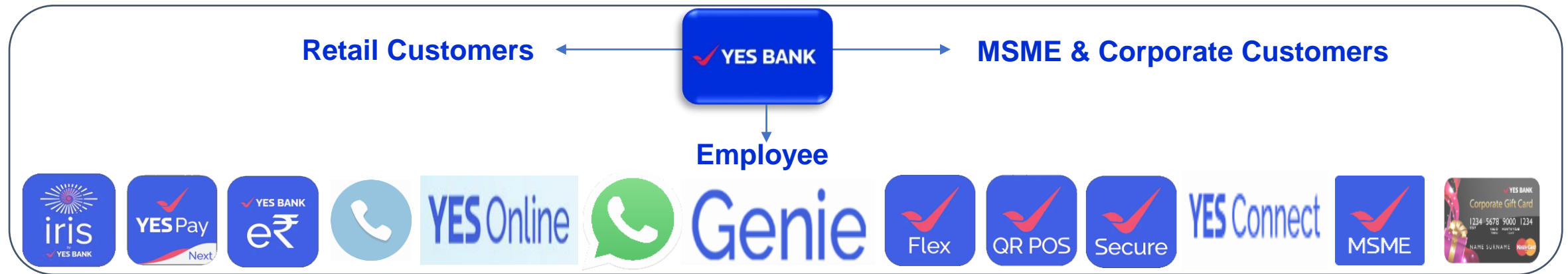
³ Unique customers across YES Online, YES Mobile and iris

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 (Jan'24)** – 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 220+ features**
5. **CBDC: Launched e-Rupee app**

Book of Work

Customers

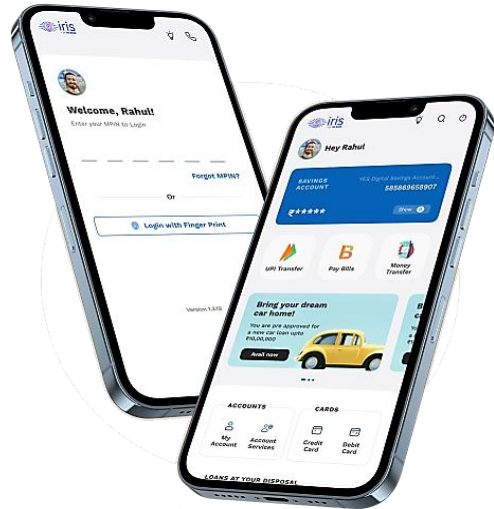
Employees

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

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



Gaining Strong Traction Since Go Live in Aug 2023



17 lakh
Registered
Users

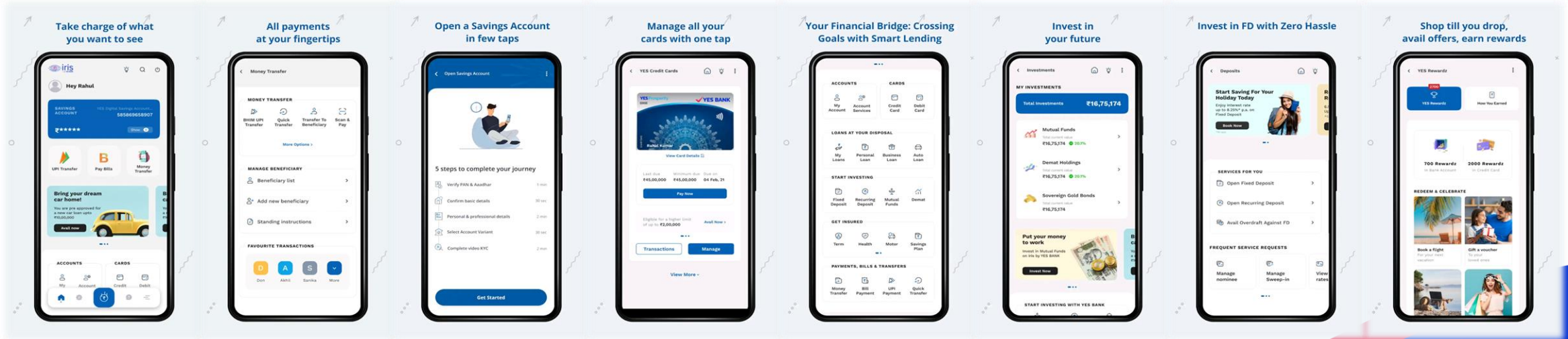
8.6 Lakh
Monthly
Active
Users¹

~14,000
PL Sourced

1.6 Lakh
RuPay Cards
issued

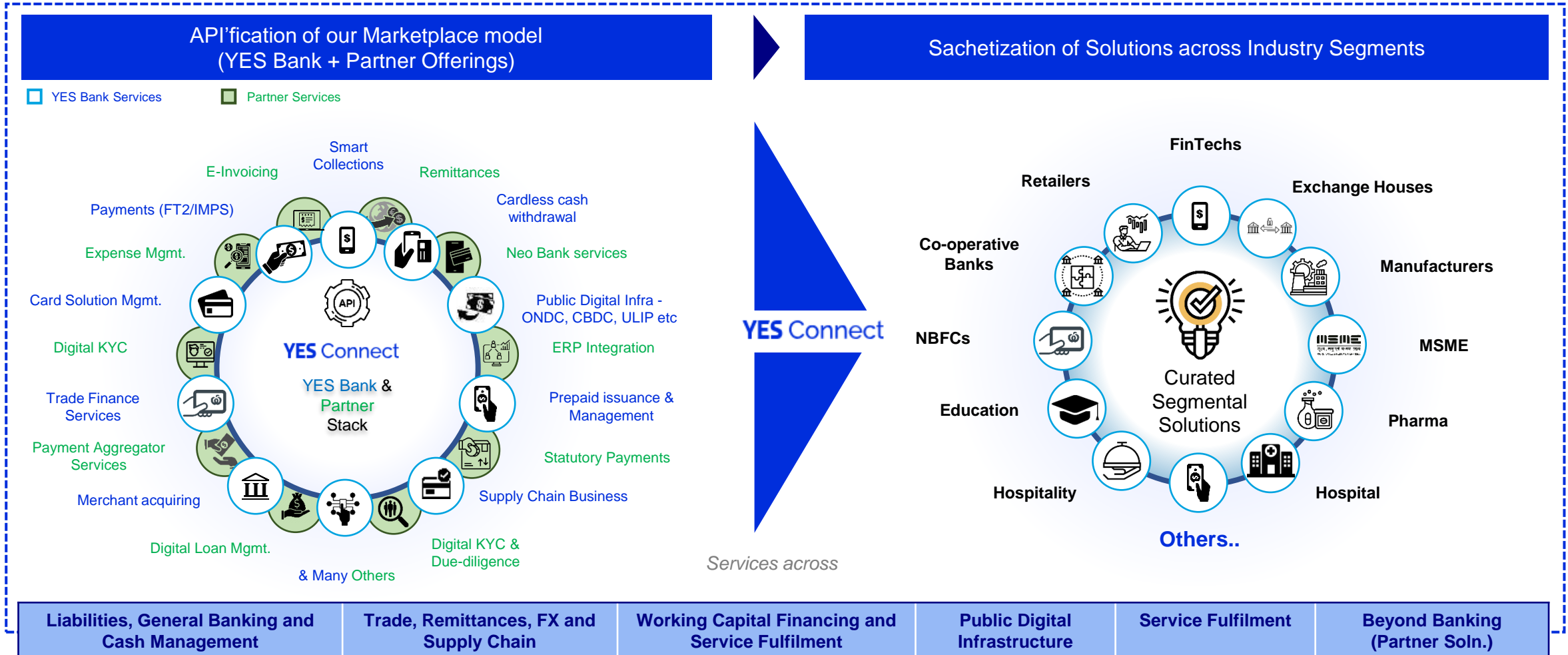
34 lakh
Service
Request
Handled

53 lakh
Transactions



YES Connect : Enriched Customer Experience

Super App for Businesses



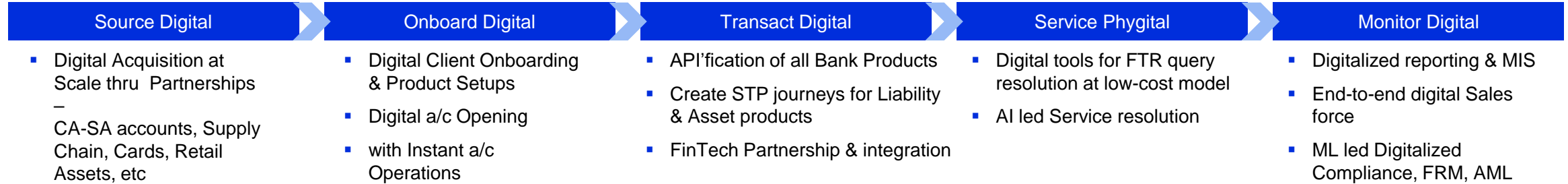
30+ Partners	450+ APIs	100+ Solutions	4x QoQ User growth	Login to https://yesconnect.yesbank.in/
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Ecosystem Partners

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:

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



STRENGTHENING FRANCHISE

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

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

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

BUSINESS HIGHLIGHTS

13% YTD Corp. CA growth YoY

29% YTD growth in Mandate executed YoY

3x growth YoY in AUC

1.5x YoY growth in Corp. IBU CA

30% YoY growth in CMS Thruput

17% YTD growth in NFB and 12% YTD growth SCB

10% NFB from NTB/NTT clients

5% Trade Fees from NTB/NTT

5% growth in EXIM flows against FY23 Qtrly Avg Flows

PAYMENT & PRODUCT LEADERSHIP

2% growth in UPI, 82% in NACH & 39% growth in BBPS YoY
~22% Market Share in Bullion within the Banking Industry and ~8% Market Share in LRS

86% growth in Statutory payments
136% growth in GST payments
54% growth in EPFO payments
17x growth in Custom Duty/ Excise Payments

SUPERIOR SERVICE

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

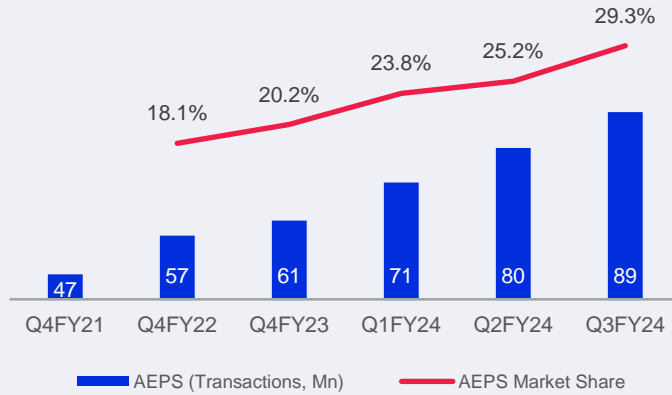
~100,000 client queries addressed successfully by our Corporate Client Management team

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

Powering Digital India with our Distinctive Capabilities

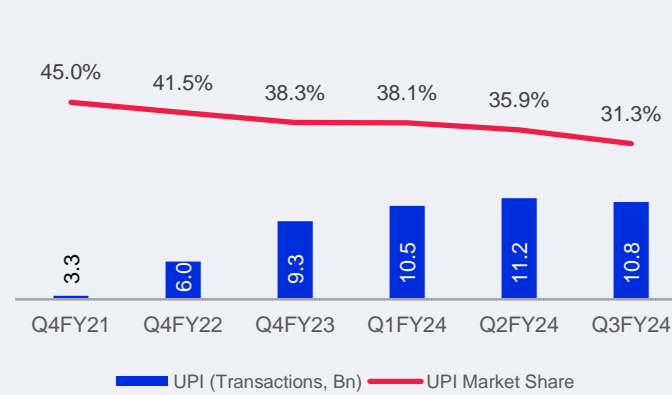
Powering ~30% of all AePS in India (#1 by Txn Count)

CAGR 26.7% (Q4FY21-Q3FY24)



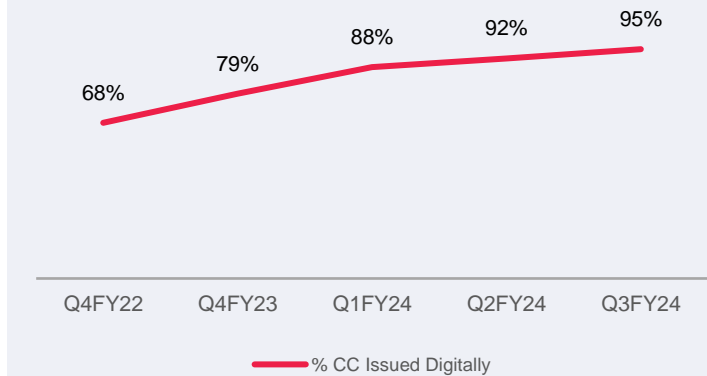
#1 PSP Bank¹ Powering ~118 mn txn daily

CAGR 54.2% (Q4FY21-Q3FY24)



% Credit Cards Issued Digitally¹

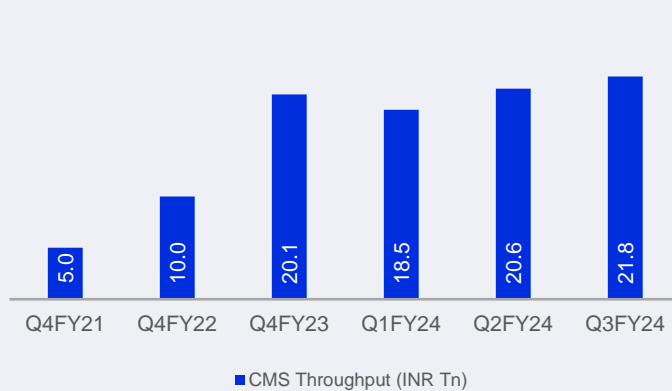
CAGR 21.3% (Q4FY22-Q3FY24)



1. Includes offline assisted journeys

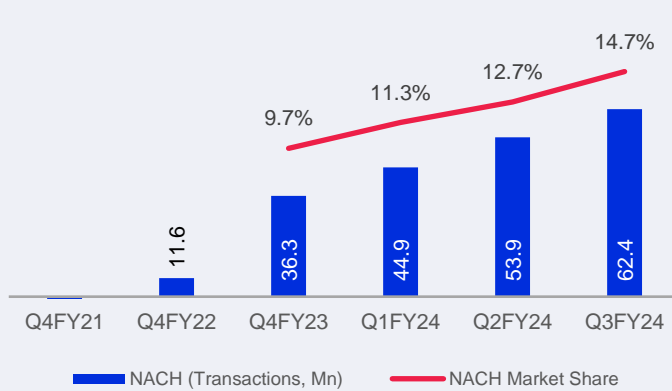
~4X growth in CMS Throughput Since Mar'21

CAGR 70.4% (Q4FY21-Q3FY24)



Steadily Market Share Gains; #2 in NACH

CAGR 222.1% (Q4FY21-Q3FY24)



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 and develop targets to align with SBTi well-below 2°C scenario

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

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 youth impacted through employability and entrepreneurship interventions by YES Foundation. With a target to impact over 1 lakh youth 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

Profitability Improvement Roadmap

Financial Results- Q3FY24

YES BANK Franchise



Results At a Glance – Q3FY24



All figures in INR Crs

Arrows indicative of Q-o-Q Trends

<p>Total Assets</p> <p>380,391 </p> <p>4.2%: Q-o-Q 10.7%: Y-o-Y</p>	<p>Advances</p> <p>217,523 </p> <p>4.0%: Q-o-Q 11.8%: Y-o-Y</p>	<p>Total Disbursements¹</p> <p>28,498 v/s. </p> <p>28,077 Q2FY24 27,311 Q3FY23</p>	<p>Deposits</p> <p>241,831 </p> <p>3.2%: Q-o-Q 13.2%: Y-o-Y</p>	<p>CD Ratio</p> <p>89.9% v/s. </p> <p>89.2% Q2FY24 89.7% Q3FY23</p>	<p>Advances Mix</p> <p>Retail & SME: Mid Corp: Corporate 63%:14%:23% </p> <p>63% : 14% : 23% in Q2FY24 58% : 13% : 29% in Q3FY23</p>
<p>Net Interest Income</p> <p>2,017 </p> <p>4.8%: Q-o-Q 2.3%: Y-o-Y</p>	<p>Non-Interest Income</p> <p>1,195 </p> <p>-1.3%: Q-o-Q 12.1%: Y-o-Y</p>	<p>Operating Profit</p> <p>864 </p> <p>7.8%: Q-o-Q -5.4%: Y-o-Y</p>	<p>Profit After Tax</p> <p>231 </p> <p>2.8%: Q-o-Q 349.2%: Y-o-Y</p>	<p>NIM%</p> <p>2.4% v/s. </p> <p>2.3% Q2FY24 2.5% Q3FY23</p>	<p>C/I Ratio²</p> <p>73.1% v/s. </p> <p>74.4% Q2FY24 69.9% Q3FY23</p>
<p>CASA Ratio</p> <p>29.7% v/s. </p> <p>29.4% Q2FY24 29.9% Q3FY23</p>	<p>CET 1 Ratio³</p> <p>12.6% v/s. </p> <p>13.1% Q2FY24 13.0% Q3FY23</p>	<p>GNPA</p> <p>2.0% v/s. </p> <p>2.0% Q2FY24 2.0% Q3FY23</p>	<p>NNPA</p> <p>0.9% v/s. </p> <p>0.9% Q2FY24 1.0% Q3FY23</p>	<p>Net Carrying Value of SRs as % of Advances</p> <p>0.8% v/s. </p> <p>1.1% Q2FY24 1.9%:Q3FY23</p>	<p>LCR⁴</p> <p>118.4% v/s. </p> <p>120.9% Q2FY24 113.4% Q3FY23</p>

¹ Includes Limit Setup & New Sanctions ² Excluding PSLC, C/I ratio at 70.9% ³ Includes Profits ⁴ Average for the quarter

Highlights for Q3FY24



P&L Highlights

- **NIMs expand Q-o-Q** driven by efficient **Balance Sheet Management**, despite **headwinds** on **Deposits** and **Funding Costs**
 - **NII** at **INR 2,017 Crs** for Q3FY24 up **2.3% Y-o-Y** and **4.8% Q-o-Q**
 - **NIMs** at **2.4%** for **Q3FY24** vs. 2.5% last year and **2.3%** last quarter
- **Core Non-Interest Income** momentum sustains across **diverse** and **granular** fee streams
 - **Non-Interest Income** at **INR 1,195 Crs**, up **12.1% Y-o-Y**
 - Adj. for Realised/ Unrealised gain on Investments, Core Non- Interest Income up **23.4% YoY**
- **Continued Cost Efficiencies: 2nd successive quarter** of <1% **Q-o-Q** rise in Operating Expenses
 - **Operating Expenses** at **INR 2,347 Crs** up **10.6% Y-o-Y** and only **0.6% Q-o-Q**
 - Adj. for **PSLC** costs, Operating Expenses up **7.2% Y-o-Y** and decline of **0.8% Q-o-Q**
- **Provision Costs** at **0.6%** of Assets **flattish Q-o-Q** despite **0.5% ageing related provisions** on Security Receipts during the quarter
 - **Provision Costs** (non- tax) for Q3FY24 at **INR 555 Crs** down **34.3% Y-o-Y**
 - **AIF** related provisions **fully absorbed** at **INR 12.5 Crs**
- **Net Profit** at **INR 231 Crs** for Q3FY24 up **349.2% YoY** and **2.8% Q-o-Q**
 - **RoA** at **0.2%** v/s. **0.1%** in Q3FY23 and **0.2%** in Q2FY24



Key initiatives/ Achievements

- **One of four Banks** live as both Acquirer and Issuer for **ICCW** Services (Interoperable Cardless Cash Withdrawal)- facilitates withdrawal of cash from ATMs through **UPI without** using their **Card**
- YES BANK **tops** Indian Banks with highest **S&P Global ESG Score** in 2023
- **Senior Management** Appointments during quarter: Mr. **Tushar Patankar** as **Chief Risk Officer** and **Mr. Rajat Chhalani** as **Chief Compliance Officer**
- Inclusion in **BSE Next 50** and **BSE 100** Indices



Balance Sheet Highlights

- Robust **Deposit accretion & Q-o-Q** improvement in **CASA Ratio** despite industry wide headwinds
 - Adjusted for Certificate of Deposits, **Deposits** growth at **15.0% Y-o-Y** and **3.2% Q-o-Q**
 - **CASA Ratio** at **29.7%** v/s. 29.9% in Q3FY23 and 29.4% in Q2FY24
- Acceleration in **SME Advances** and **sustained momentum** in **Mid Corporate** Advances
 - **SME** Advances up **24.0% Y-o-Y** and **Mid Corporate** Advances up **26.4% Y-o-Y**
 - **SME/ Mid Corporate** Advances **Mix** at **15.2%/ 14.4%** respectively, up **130/150 bps** Y-o-Y respectively and **40 bps** Q-o-Q each
- Focus on **Mix calibration** within **Retail Advances** segment
 - Retail Advances up **22.3% Y-o-Y**; **Retail Advances** Mix at **47.4%** v/s. 44.0% in Q3FY23 and 48.0% in Q2FY24
- **Organic Capital Accretion** limits **consumption** despite mandated rise in RWA% in select Products
 - **CET I Ratio** at **12.6%** v/s. 13.0% in Q3FY23 and 13.1% in Q2FY24, despite **~40 bps** consumption due to Regulatorily mandated RWA increase
- All-around **improvement** in **Asset Quality: 30 bps** Q-o-Q reduction in (**NNPA** + net carrying value of **SR**)%; **Slippages, GNPA, NNPA Ratio** flattish Q-o-Q; **PCR** improves Q-o-Q
 - (**NNPA** + net carrying value of **SR**) as % of Advances continued to improve to **1.7%** in Q3FY24 vs. 3.0% in Q3FY23 and 2.0% in the previous quarter
 - **GNPA ratio** at **2.0%** as of Dec 31, 2023, v/s 2.0% in Q3FY23 and 2.0% in Q2FY24; **NNPA ratio improved to 0.9%** v/s. 1.0% last year and 0.9% last quarter
 - **Provision Coverage Ratio** (PCR) of NPA at **56.6%** v/s 56.4% last quarter. Including Technical Write- offs, PCR at **71.9%** v/s. 72.1% in Q2FY24
 - Strong Resolution momentum with recoveries and resolutions at **INR 1,316 Crs**¹ in Q3FY24
 - Gross Slippages at **INR 1,233 Crs** for Q3FY24 v/s. **INR 1,199 Crs** last quarter year and **INR 1,610 Crs** in Q3FY23

¹ Including redemption of Security Receipts amounting to INR 531 Crs

Profit and Loss Statement



All figures in INR Crs

- **Net Profit** for Q3FY24 at **INR 231 Crs** up **349.2% Y-o-Y** and **2.8% Q-o-Q**
- **NII** at **INR 2,017 Crs** for Q3FY24 up **2.3% Y-o-Y** and **4.8% Q-o-Q** despite persisting Industry wide headwinds
- **NIM** at **2.4%** up **10 bps Q-o-Q**
- **Non-Interest Income** at **INR 1,195 Crs**, up **12.1% Y-o-Y**
- **Operating Costs** at INR 2,347 Crs up 10.6% Y-o-Y and only 0.6% Q-o-Q. Excluding **PSLC** cost, Operating Expenses **lower Q-o-Q**
- **C/I** at 73.1%. Excluding PSLC cost, C/I at **70.9%** vs. 73.2% last quarter
- Provision Costs (non-tax) at INR 555 Crs **down 34.3% Y-o-Y**

Profit and Loss Statement	Quarter Ended			Growth	
	Q3FY24	Q2FY24	Q3FY23	Q-o-Q	Y-o-Y
Net Interest Income	2,017	1,925	1,971	4.8%	2.3%
Non Interest Income ¹	1,195	1,210	1,066	-1.3%	12.1%
Total Income	3,211	3,135	3,036	2.4%	5.8%
Operating Expenses	2,347	2,334	2,123	0.6%	10.6%
<i>Staff Cost</i>	911	892	857	2.1%	6.2%
<i>Other Operating Expenses</i>	1,437	1,442	1,265	-0.4%	13.5%
Operating Profit/(Loss)	864	801	914	7.8%	-5.4%
Provisions	555	500	845	10.9%	-34.3%
Profit Before Tax	309	301	69	2.8%	349.0%
Tax Expense	78	76	17	2.8%	348.5%
Net Profit / (Loss)	231	225	52	2.8%	349.2%
Yield on Advances	10.1%	10.1%	9.0%		
Cost of Funds	6.4%	6.4%	5.7%		
Cost of Deposits	6.1%	6.0%	5.3%		
NIM	2.4%	2.3%	2.5%		
Cost to income	73.1%	74.4%	69.9%		

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

Break Up of Non-Interest Income

All figures in INR Crs

- **Non-Interest Income** at INR 1,195 Crs for Q3FY24, up 12.1% Y-o-Y. Adjusted for Realised/ Unrealised gain on Investments, Non- Interest Income up **23.4% YoY**
- Corporate Trade & Cash Mgmt. fees grew **14.5% Y-o-Y**
- Retail Banking Fees up **36.5% Y-o-Y**
 - Healthy **product mix** in Insurance Sales contributing to momentum in Third Party Sales
 - **69%** Y-o-Y growth in Mutual Fund Sales with **36%** Y-o-Y growth in MF AUM
 - **108%** growth in CMS collection throughput v/s. last year
 - Interchange Income underlying growth remains robust at **25.4%**

Break up of Non Interest Income ¹	Quarter Ended			Growth	
	Q3FY24	Q2FY24	Q3FY23	Q-o-Q	Y-o-Y
Non Interest Income	1,195	1,210	1,066	-1.3%	12.1%
Corporate Trade & Cash Management	214	236	187	-9.3%	14.5%
Forex, Debt Capital Markets & Securities	107	117	244	-8.2%	-56.0%
<i>Of which realised/ unrealised gain on Investments</i>	<i>48</i>	<i>38</i>	<i>137</i>	<i>27.9%</i>	<i>-64.9%</i>
Corporate Banking Fees	71	60	46	18.3%	51.9%
Retail Banking Fees	802	797	588	0.7%	36.5%
<i>Trade & Remittance</i>	<i>156</i>	<i>156</i>	<i>120</i>	<i>0.1%</i>	<i>30.2%</i>
<i>Facility/Processing Fee</i>	<i>133</i>	<i>123</i>	<i>108</i>	<i>8.4%</i>	<i>23.1%</i>
<i>Third Party Sales</i>	<i>172</i>	<i>170</i>	<i>65</i>	<i>1.2%</i>	<i>165.4%</i>
<i>Interchange Income</i>	<i>170</i>	<i>191</i>	<i>135</i>	<i>-11.4%</i>	<i>25.4%</i>
<i>General Banking Fees</i>	<i>172</i>	<i>157</i>	<i>160</i>	<i>9.3%</i>	<i>7.4%</i>

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

Break up of Operating Expenses

All figures in INR Crs

- **Second successive quarter** of <1% Q-o-Q growth in Operating Expenses
- Opex for Q3FY24 grew 10.6% Y-o-Y and **only 0.6% Q-o-Q**
- **Opex / Avg. Assets** have been **flattish** at **2.5%-2.6%** over last 8 quarters
- Business volume linked expenses **contained**
- Premises costs up 11.9% Y-o-Y largely led by **~50 new branches** opened over last 4 quarters
- Others: **PSLC** Cost of **INR 71** Crs during the quarter. C/I excluding PSLC at **70.9%** vs. 73.2% last quarter

Break up of Operating Expenses ¹	Quarter Ended			Growth	
	Q3FY24	Q2FY24	Q3FY23	Q-o-Q	Y-o-Y
Staff	911	892	857	2.1%	6.2%
Business Volume Linked	452	438	482	3.4%	-6.2%
IT	273	266	236	2.7%	15.7%
Premises	232	239	207	-3.1%	11.9%
Professional Fees ²	264	262	235	0.8%	12.1%
Others ²	216	238	105	-9.3%	105.5%
Total Opex	2,347	2,334	2,123	0.6%	10.6%

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 costs** for Q3FY24 down by **26.6% Y-o-Y**
 - Non-Tax provisions down **34.3% Y-o-Y**
- Gross Slippages for Q3FY24 at **INR 1,233 Crs** v/s. INR 1,610 Crs in Q3FY23 and INR 1,199 Crs in Q2FY24
 - Slippages Net of Recoveries and Upgrades at **INR 574 Crs** v/s. INR 543 Crs last quarter
- Provisions for Investments include:
 - Ageing Related Provisions of **INR 477 Crs** during the quarter
 - Gross Redemption from Security Receipts at **INR 531 Crs** with provision release of **INR 369 Crs**
- **Resolution** momentum continues to be strong with Total Recoveries & Upgrades for Q3FY24 at **INR 1,316 Crs**
- **NNPA + net carrying value** of **SR** as % of Advances at **1.7%** v/s. 2.0% in Q2FY24

Break up of Provisions	Quarter Ended			Growth	
	Q3FY24	Q2FY24	Q3FY23	Q-o-Q	Y-o-Y
Operating Profit/(Loss)	864	801	914	7.8%	-5.4%
Provision for Taxation	78	76	17	2.8%	348.5%
Provision for Investments	167	(286)	2,902	NM	-94.2%
Provision for Standard Advances	(34)	(39)	(107)	-11.1%	-67.8%
Provision for Non Performing Advances	457	767	(2,001)	-40.4%	NM
Other Provisions	(35)	58	50	NM	NM
Total Provisions	633	576	862	9.8%	-26.6%
Net Profit / (Loss)	231	225	52	2.8%	349.2%
Return on Assets (annualized)	0.2%	0.2%	0.1%		
Return on Equity (annualized)	2.2%	2.2%	0.6%		
EPS-basic (non-annualized)	0.08	0.08	0.02		

Balance Sheet

All figures in INR Crs

- **Balance Sheet** grew **10.7% Y-o-Y**
 - **C/D ratio at 89.9%** v/s. 89.7% in Q3FY23 and 89.2% in Q2FY24
- **Advances growth at 11.8% Y-o-Y.** Excluding Inter-Bank Reverse Repo, Advances growth at **13.6%** Y-o-Y
- Disbursements of **INR 28,498 Crs** in Q3FY24

Disbursements	Q3FY24
Retail Assets	9,769
Rural Assets	1,126
SME ¹	8,265
Mid Corporate	1,108
Corporate	8,231

- Excluding CDs, Deposit Growth at **15.0%** Y-o-Y

Balance Sheet	31-Dec-23	30-Sep-23	31-Dec-22	(Q-o-Q) %	(Y-o-Y) %
Assets	380,391	365,223	343,778	4.2%	10.7%
Advances	217,523	209,106	194,573	4.0%	11.8%
Investments	79,333	76,204	68,382	4.1%	16.0%
Liabilities	380,391	365,223	343,778	4.2%	10.7%
Shareholders Funds	41,684	41,443	40,154	0.6%	3.8%
<i>Total Capital Funds</i>	<i>44,269</i>	<i>44,629</i>	<i>44,339</i>	<i>-0.8%</i>	<i>-0.2%</i>
Deposits	241,831	234,360	213,608	3.2%	13.2%
Borrowings	79,381	70,726	68,928	12.2%	15.2%

Break up of Deposits	31-Dec-23	30-Sep-23	31-Dec-22	(Q-o-Q) %	(Y-o-Y) %
CASA	71,749	68,957	63,927	4.0%	12.2%
<i>Current Account</i>	<i>32,695</i>	<i>32,433</i>	<i>29,049</i>	<i>0.8%</i>	<i>12.6%</i>
<i>Savings Account</i>	<i>39,054</i>	<i>36,524</i>	<i>34,878</i>	<i>6.9%</i>	<i>12.0%</i>
CASA Ratio	29.7%	29.4%	29.9%		
Term Deposits	170,082	165,403	149,681	2.8%	13.6%
<i>Certificate of Deposits</i>	<i>0</i>	<i>0</i>	<i>3,236</i>	<i>NM</i>	<i>NM</i>
Total Deposits	241,831	234,360	213,608	3.2%	13.2%

¹ Includes sanctions/ limit set-ups

Break up of Advances & Deposits

All figures in INR Crs

- Sustained Granularization of Balance Sheet:
 - Retail Advances mix at **47.4%** v/s.44.0% in Q3FY23 and 48.0% in Q2FY24
 - CASA + Retail TDs¹ at **58.1%**
 - Average daily CA for Q3FY24 grew **6.8%** Y-o-Y
 - Average daily SA for Q3FY24 down 1.6% Y-o-Y but **up 1.2% Q-o-Q**
 - Decline has been led by bulky SA accounts

Accounts with SA AMB	Y-o-Y Growth
<1 Crs	14.2%
1-2 Crs	20.5%
2-5 Crs	21.6%
5-10 Crs	25.8%
>10 Crs	-24.0%

- ~398K Retail CASA** Accounts opened in Q3FY24

Segmental Break up of Advances	31-Dec-23	30-Sep-23	31-Dec-22	Q-o-Q Growth (%)	Y-o-Y Growth (%)
Retail	103,085	100,441	84,262	2.6%	22.3%
SME	33,142	30,978	26,722	7.0%	24.0%
Mid corporate	31,263	29,294	24,730	6.7%	26.4%
Corporate	50,032	48,393	55,828	3.4%	-10.4%
Others (Reverse Repo)			3,031		
Total Net Advances	217,523	209,106	194,573	4.0%	11.8%

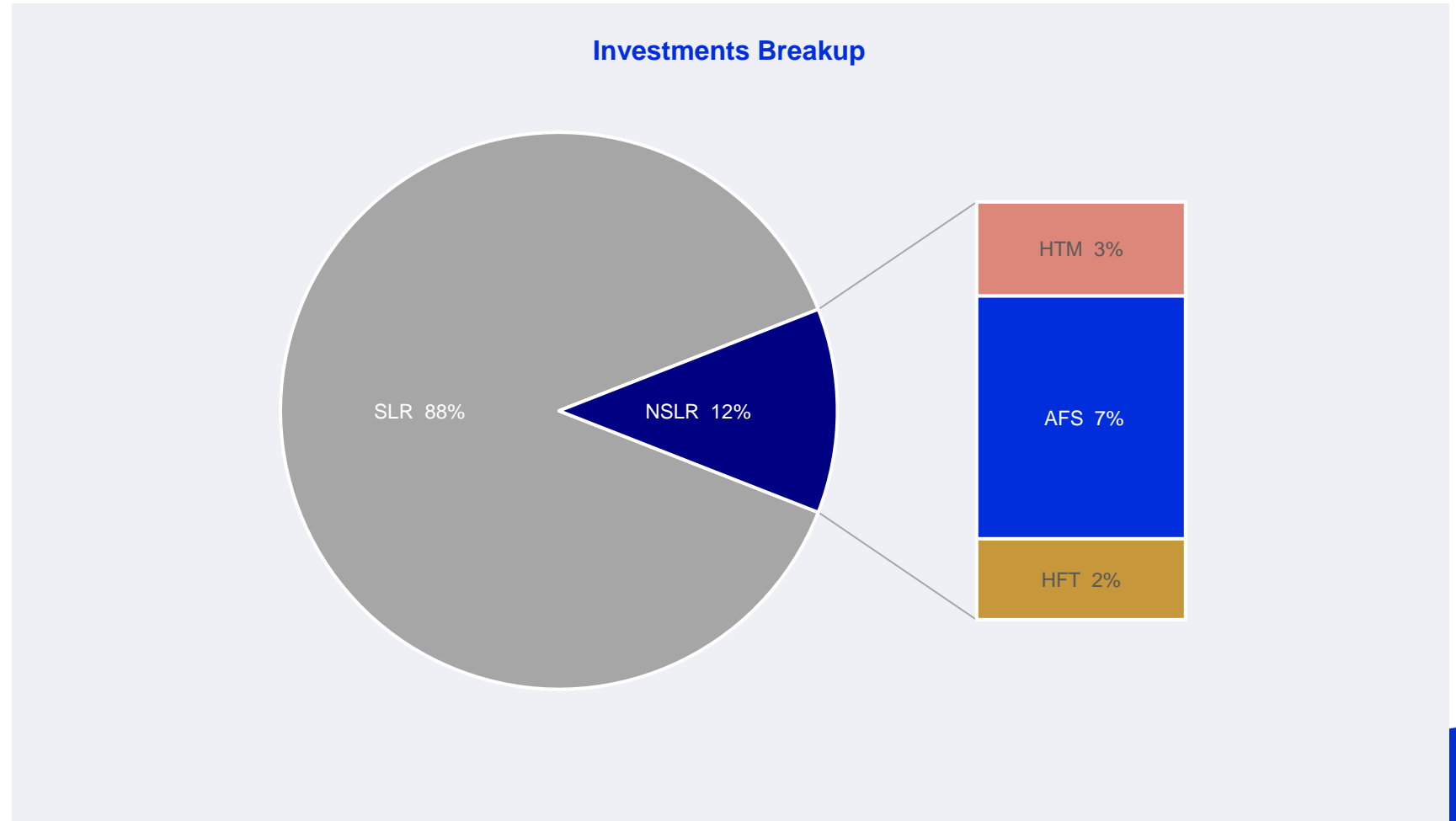
Segmental Break up of Deposits ²	31-Dec-23	30-Sep-23	31-Dec-22	Q-o-Q Growth (%)	Y-o-Y Growth (%)
Retail & Branch Banking Deposits	132,821	125,552	108,643	5.8%	22.3%
<i>Retail & Branch Banking CASA Ratio</i>	<i>35.7%</i>	<i>34.9%</i>	<i>36.9%</i>		
Other Deposits	109,010	108,808	101,728	0.2%	7.2%
<i>Other CASA Ratio</i>	<i>22.3%</i>	<i>23.1%</i>	<i>23.4%</i>		
Total Deposits	241,831	234,360	210,371	3.2%	15.0%

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 79,333 Crs**
 - **SLR – INR 69,959 Crs**
 - **NSLR – INR 9,374 Crs**
 - Standard Performing- INR 6,064 Crs: ~98% Rated AA and above
 - Security Receipts- **INR 1,714 Crs**
 - Others¹- INR 1,596 Crs



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

NPA Highlights

All figures in INR Crs



- **Gross NPA Ratio at 2.0%** flat Q-o-Q
- Gross **Slippages** for Q3FY24 at INR 1,233 Crs v/s. INR 1,610 Crs in Q3FY23 and INR 1,199 Crs in Q2FY24
 - Slippages Net of Recoveries and Upgrades at INR 574 Crs v/s. INR 543 Crs last quarter
- Including Technical W/O, Provision Coverage Ratio (**PCR**) at **71.9%**

Asset Quality Parameters	31-Dec-23	30-Sep-23	31-Dec-22
Gross NPA (%)	2.0%	2.0%	2.0%
Net NPA (%)	0.9%	0.9%	1.0%
Provision Coverage Ratio excl. Technical W/O (%)	56.6%	56.4%	49.4%
Provision Coverage Ratio incl. Technical W/O (%)	71.9%	72.1%	64.0%

Segmental GNPA	31-Dec-23		30-Sep-23		31-Dec-22	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	1,628	1.6%	1,413	1.4%	960	1.1%
SME	458	1.4%	452	1.4%	232	0.9%
Mid corporate	215	0.7%	219	0.7%	143	0.6%
Corporate Banking	2,156	4.2%	2,236	4.5%	2,568	4.5%
Total	4,457	2.0%	4,319	2.0%	3,904	2.0%

Movement of GNPA	30-Sep-23	Movement				31-Dec-23
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,413	1,051	332	75	429	1,628
SME	452	93	64	15	7	458
Mid corporate	219	54	50	7	0	215
Corporate	2,236	36	45	70	0	2,156
Total	4,319	1,233	491	168	436	4,457

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- Slippage of **INR 73 Crs** in Q3FY24 from Standard Restructured Advances pool of Q2FY24
- Recovery, Upgrades and Repayments from Standard Restructured accounts amounted to **-INR 361 Crs**
- Security Receipts **Redemptions** during the quarter aggregated to **INR 531 Crs**
 - Provision Coverage on Security Receipts at **73.2%**
- Overdue book of 31-90 days at **INR 4,379 Crs** vs. INR 4,752 Crs in Q3FY23 and INR 3,898 Crs in Q2FY24

Particulars	31-Dec-23		30-Sep-23		31-Dec-22	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	4,457	2,523	4,319	2,434	3,904	1,930
Other Non Performing Exposures	7,502	5,005	7,882	4,596	10,221	5,392
<i>NFB of NPA accounts</i>	987	204	1,066	205	1,183	237
<i>NPI</i>	122	122	135	63	185	75
<i>Security Reciepts</i>	6,393	4,679	6,681	4,329	8,853	5,080
Total Non Performing Exposures	11,959	7,528	12,201	7,030	14,125	7,323
Technical Write-Off ¹	2,430	2,430	2,446	2,446	1,584	1,584
Provision Coverage incl. Technical W/O		69.2%		64.7%		56.7%
Std. Restructured Advances ²	3,958	394	4,499	442	5,860	581
<i>Erstwhile</i>	267	49	274	51	3	3
<i>DCCO related</i>	1,223	61	1,469	73	1,718	86
<i>MSME</i>	393	40	473	48	732	75
<i>Covid</i>	2,075	243	2,283	269	3,407	418
Other Std. exposures ³	333	115	333	116	222	75
61-90 days overdue loans	2,051		2,421		2,834	
<i>Of which Retail</i>	943		908		549	
31-60 days overdue loans	2,327		1,477		1,918	
<i>Of which Retail</i>	1,261		1,150		865	

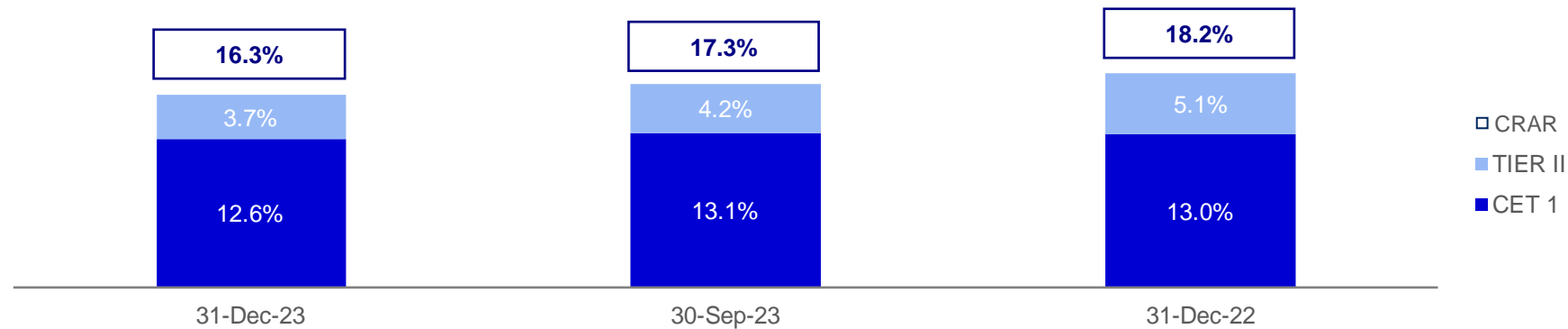
¹ Comprises only Corporate Accounts

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 12.6%

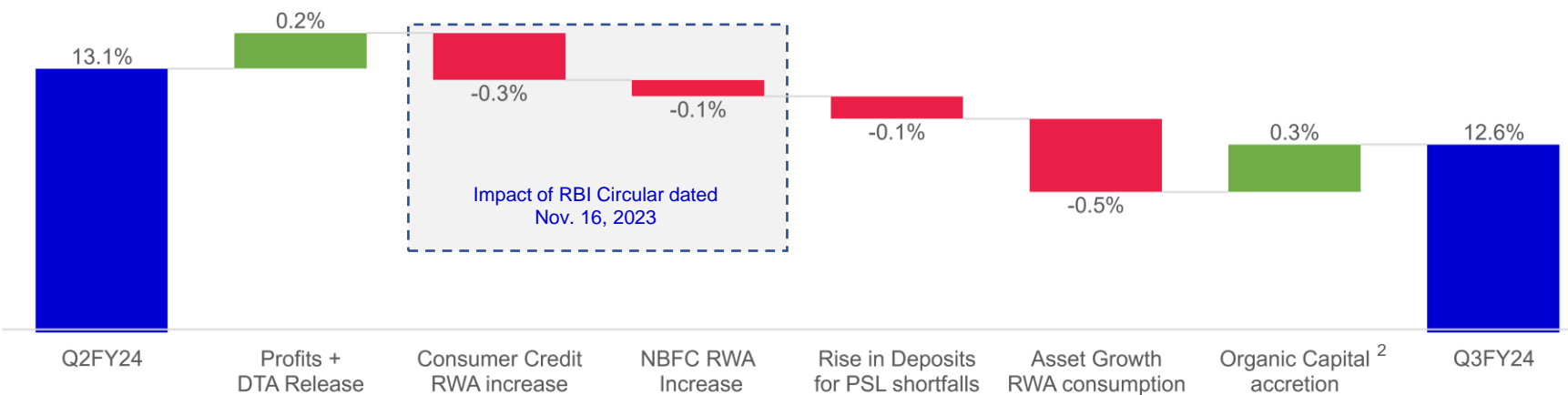
1 Bank's Capital Adequacy Ratio ¹



CET 1 Ratio at 12.6%

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

2 CET I Q-o-Q Movement in Q3FY24



¹ Includes Profits; ² Including through Rating Rationalization in both Loan and Trade Book, reduction in Net Carrying Value of SRs and Balance Sheet Optimization



Contents

Profitability Improvement Roadmap

Financial Results- Q3FY24

YES BANK Franchise



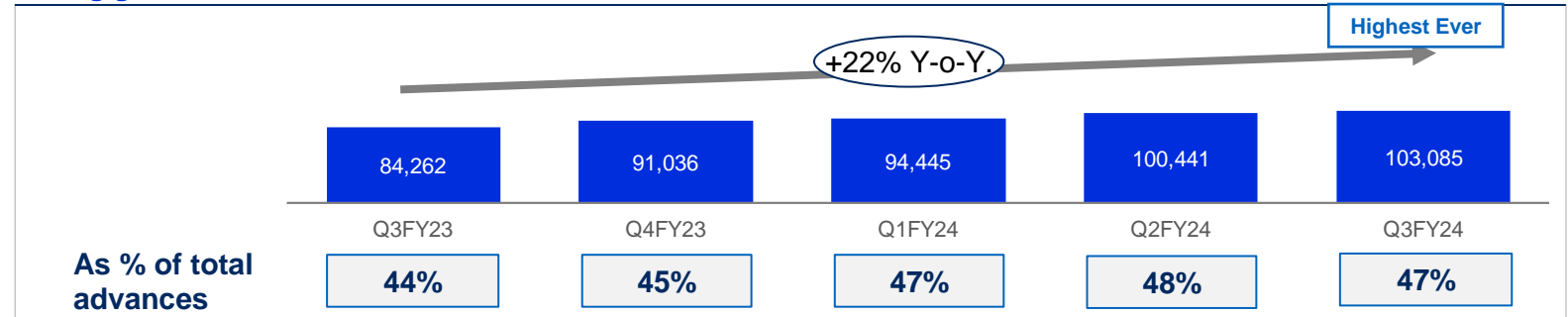
Retail Bank:

Full spectrum retail bank growing with strong momentum

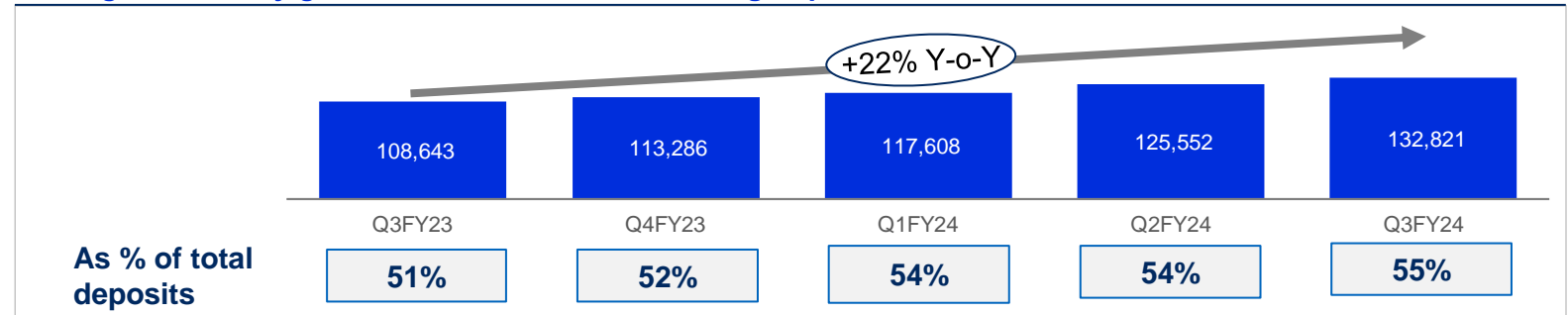


All figures in INR Crs

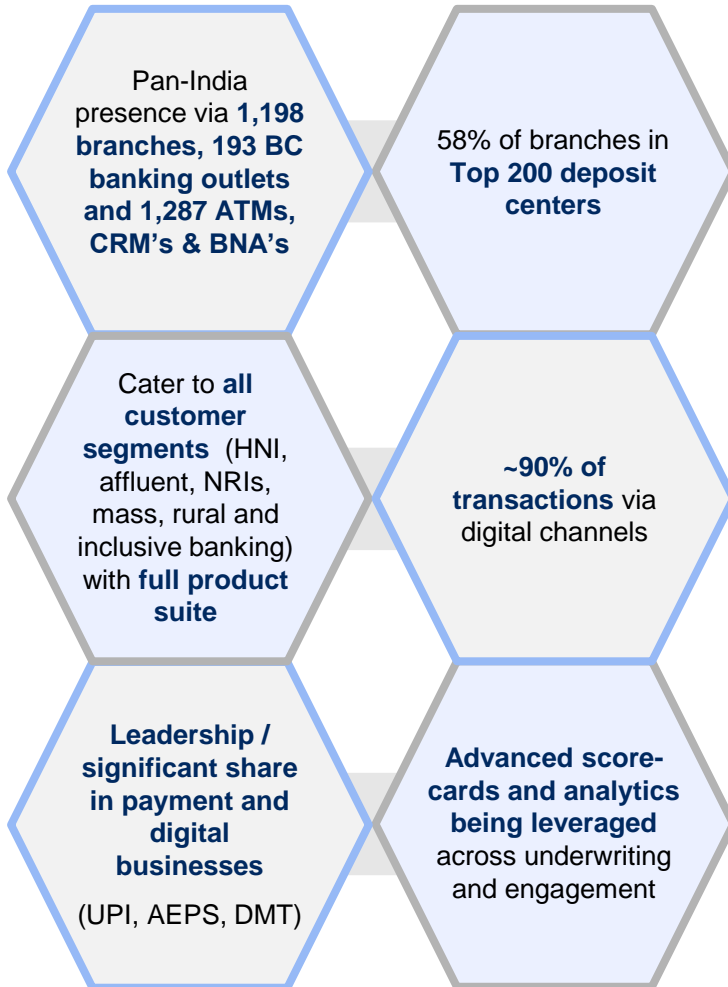
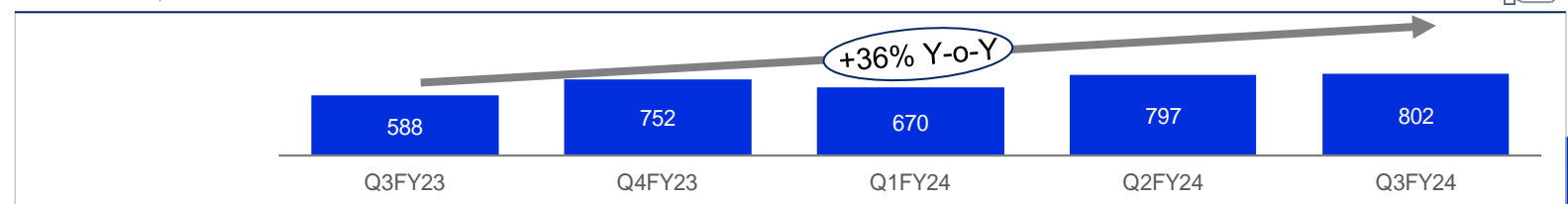
Strong growth in Retail Advances ¹



...along with healthy growth in Retail & Branch Banking Deposits ¹



In addition, continued momentum within Retail Fee Income



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

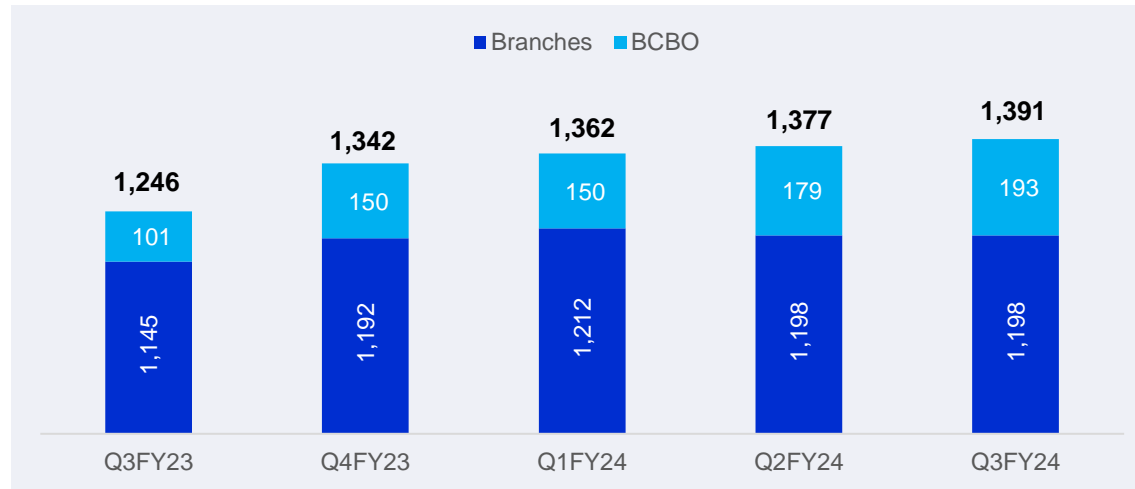
Branch Banking:

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

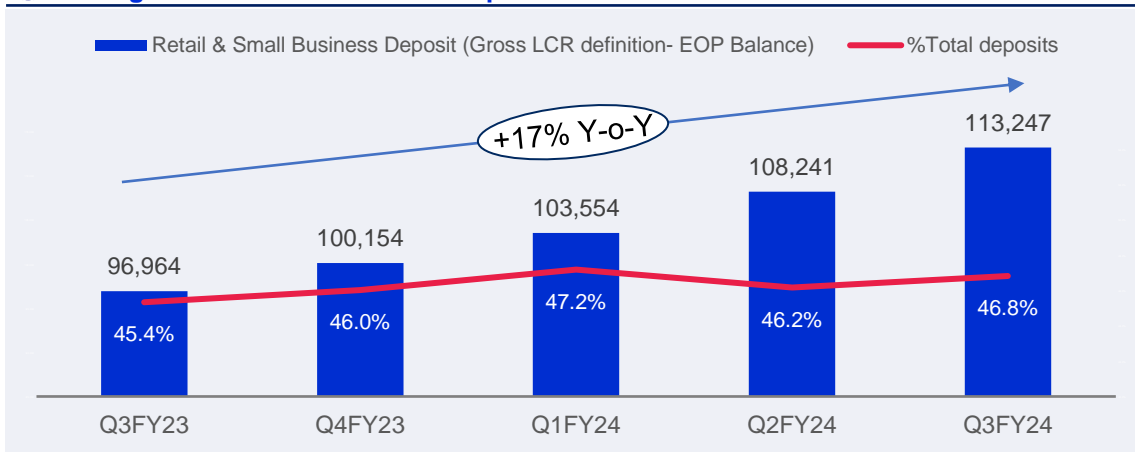


All figures in INR Crs

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

- ~95% Eligible SA, ~72% Eligible CA accounts opened digitally
- 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

- >90% Customer Service Journeys processed digitally through various DIY platforms for liability customers
- Over 55 Service journeys live on “iris by YES Bank” – bank’s newest digital app

Cross Sell

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

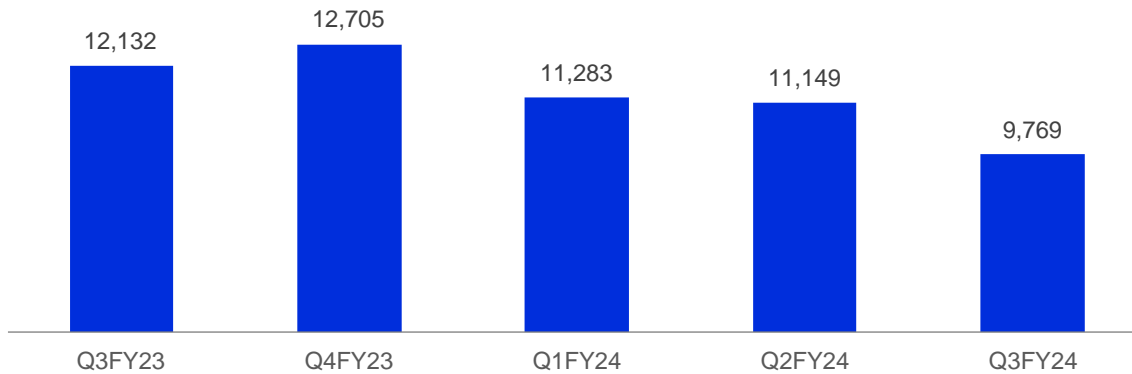
Servicing & Cross Sell

Retail Assets:

Fast growing diversified book

All figures in INR Crs

1 Retail asset disbursements: Calibration in Product mix



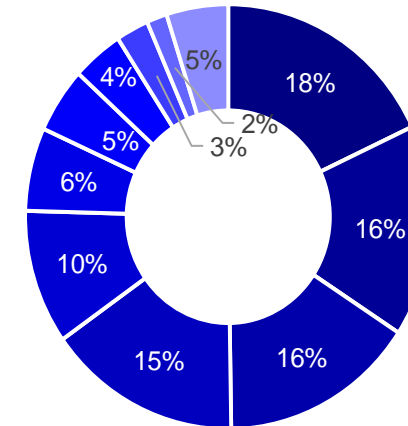
3 On the back of purposeful digital investments



- **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

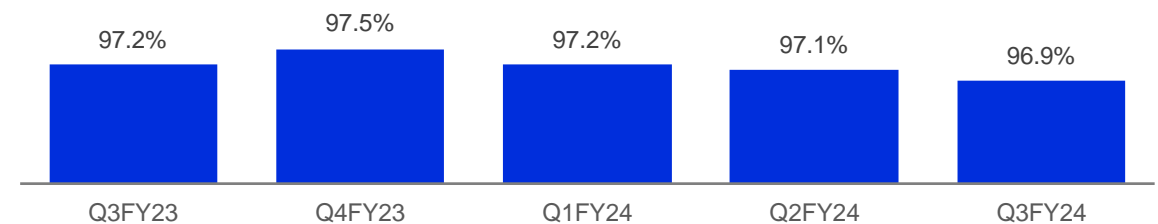
2 Diversified retail book¹

- Home Loans
- Personal Loans
- Secured Business 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 ~66%
 - Avg. LTV for LAP ~55%

¹ Split basis gross retail advances

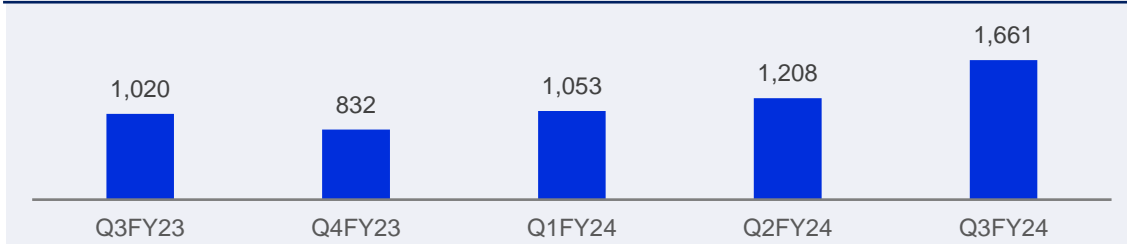
Rural Assets:

Deepening the penetration in emerging rural markets & generating Agri PSL



All figures in INR Crs

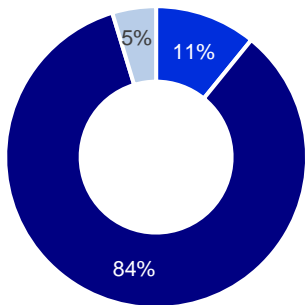
1 Business originations



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

3 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



- JLG financing
- Farmer financing (KCC + Farm Mechanization)
- MSME financing

- **Diversified portfolio** across ~230 districts in 17 states
- **Rich pedigree of working with credible BC partners**
- **Grid based framework for MFI lending** (Parameters include AUM size, capital adequacy, external rating, delinquency, diversification etc.)

Book size : INR 4,539 Cr

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

- **High quality farmer financing** book with NPA of 1.6%
- **NPA <1% in the Women Microfinance book generated post-COVID** (disbursements on or after April 1, 2020; constitute ~100% of total book) inline with the microfinance industry standards
- Collection efficiency in Women Microfinance book is around 100%
- **On ground portfolio monitoring/** trigger-based monitoring by an independent risk monitoring team

4 Analytics for expansion towards paperless processing

- Digital & Analytics to **enhance customer experience / reduce TAT**
 - **Digital on-boarding**, dedicated LMS for rule based sanctions & disbursements and **geo-tagged based monitoring**
 - **Usage of Bureau data** up to PIN code level for geographical expansions & periodic portfolio scrub to monitor portfolio health
 - Leveraging Fintech/ digitechs for underwriting and risk management

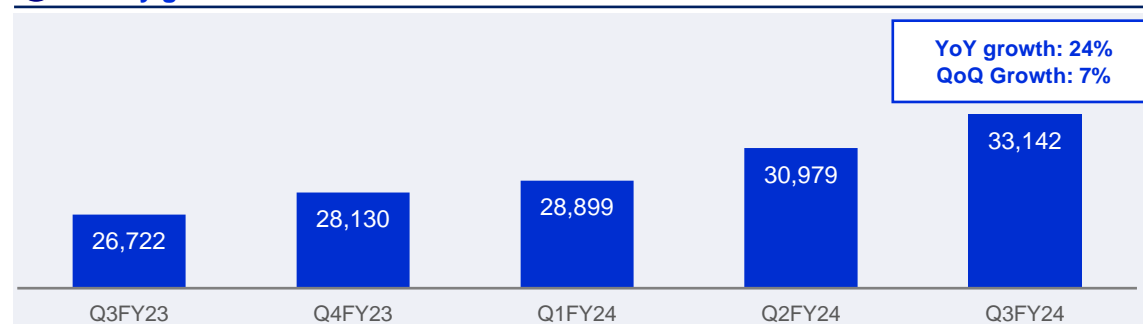
SME Banking:

Strong Book Growth while boosting bottom line



All figures in INR Crs

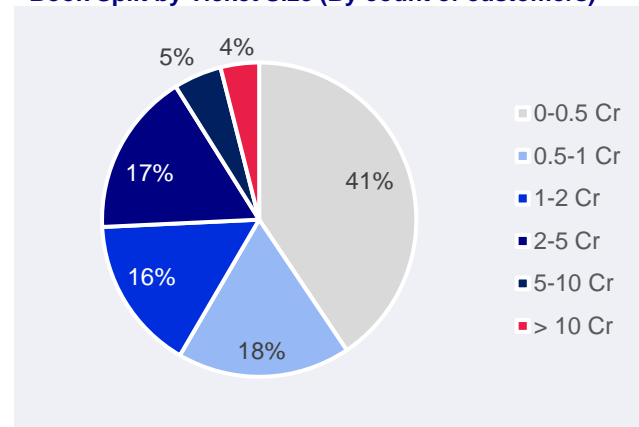
1 Steady growth in funded book



- **Secured Book** : 86 % of SME Book is collateral backed.
- **Healthy Book** : GNPA 1.3% of Fund Book
- **Growth Vectors** : 45% growth in Fee income & 35% YoY growth in Non-Fund book

3 SME Portfolio Granularity (Customers)

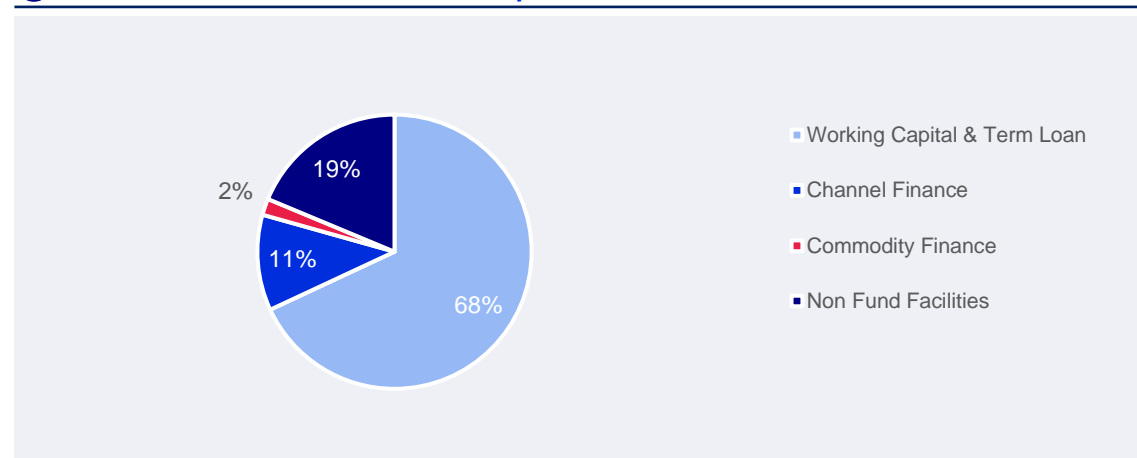
Book Split by Ticket Size (By count of customers)



4 Granularization of Book

- **Granularity Initiatives** : Creating traction in CGTMSE, Supply Chain Finance & Digi OD to increase the granularity of the book.
- **Unsecured Book** : launch of Digi OD, Phase-II for new sourcing.

2 Funded and Non-Funded Book composition



5 Growth avenues, Customer centricity & product innovation

- **High Yield Strategy** : Creating granularity through strategic intervention in CGTMSE , Supply Chain Finance.
- **Supply Chain Finance** : Revamping customer journey by re-defining program guardrails and calibrated gating criteria for smooth onboarding experience.
 - **State of Art LOS system : SMARTFIN**
 - **Calibrated programs for better customer suitability & faster TAT.**
- **SME Direct Desk** : Exclusive direct desk for SME customers rendering 35 kinds of services

Credit Cards:

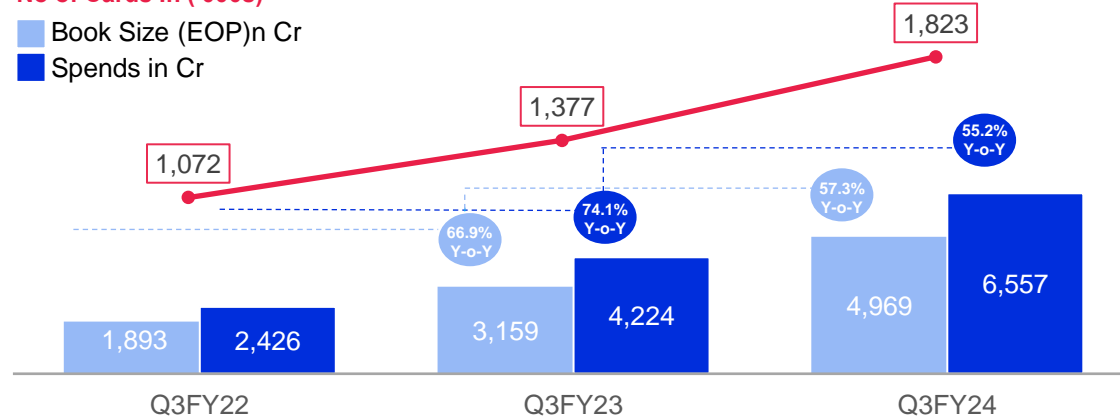
Strong business growth and enhanced customer experience



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

No of Cards In ('000s)

■ Book Size (EOP) in Cr
■ Spends in Cr

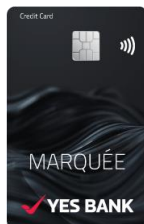


3 New Product Initiatives



Revamped credit card suite in Dec'23 with enhanced features and new card design

- Launched a new credit card variant – 'MARQUEE' targeting the super affluent customer segment.
- Some industry-best product features include:
 - *Joining Fee - INR 9,999+taxes*
 - *Unlimited International lounge visits per calendar year*
 - *Buy 1 Get 1 Free Movie Ticket at BookMyShow.*
 - *Best-in-class Foreign Currency Mark-up of 1%*
 - *Other features include accelerated reward points, Purchase protection plan etc*



2 Growth in Acquisition and Cross sell

- Steady growth in new card acquisition leading to 32% Y-o-Y growth in customer base to reach ~1.82 million base.
- Issued 151K virtual RuPay cards in Q3 FY24.
- Highest ever Spends of INR 6,557 Crs in Q3FY24. 55.2% YOY growth over Q3FY23
- Book size of INR 4,969 Cr at end of Q3FY24. 57.3% YoY growth over Q3FY23
- Recorded highest ever UPI spends of INR 382 Cr in Q3 FY24.

4 Distribution Outreach and Digitization

- Launched a large co-branded credit card with Uni Cards in Dec'23.
- Enhanced credit card services provided to the customer through channels like WhatsApp banking
- Digital acquisition contribution at 95% at the end of Q3 FY 24.

Wholesale Banking:

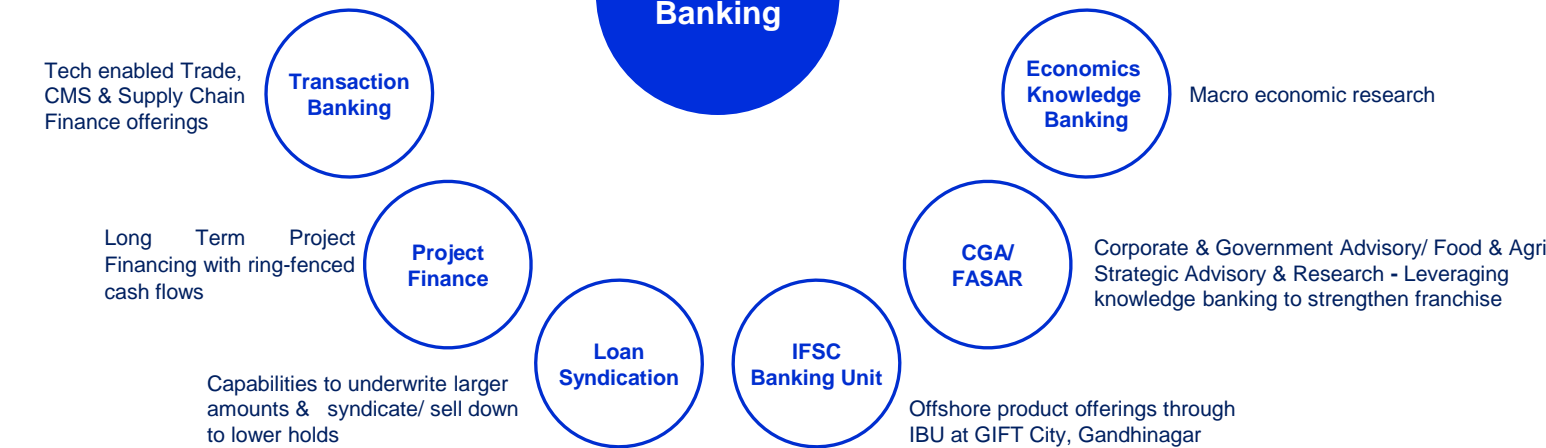
Covering diverse Client Segments with deep Product Expertise



Client Segments



Product Expertise



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

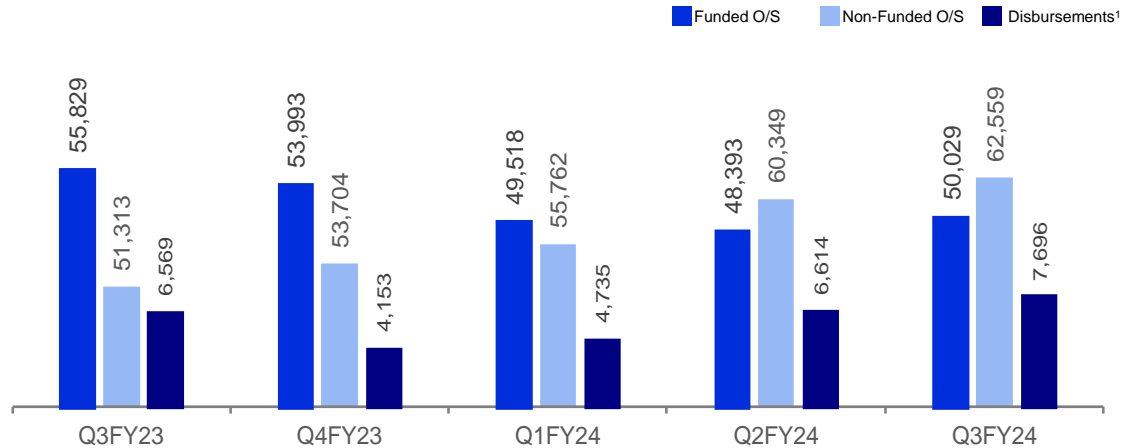
Wholesale Banking

Granularization of incremental lending book

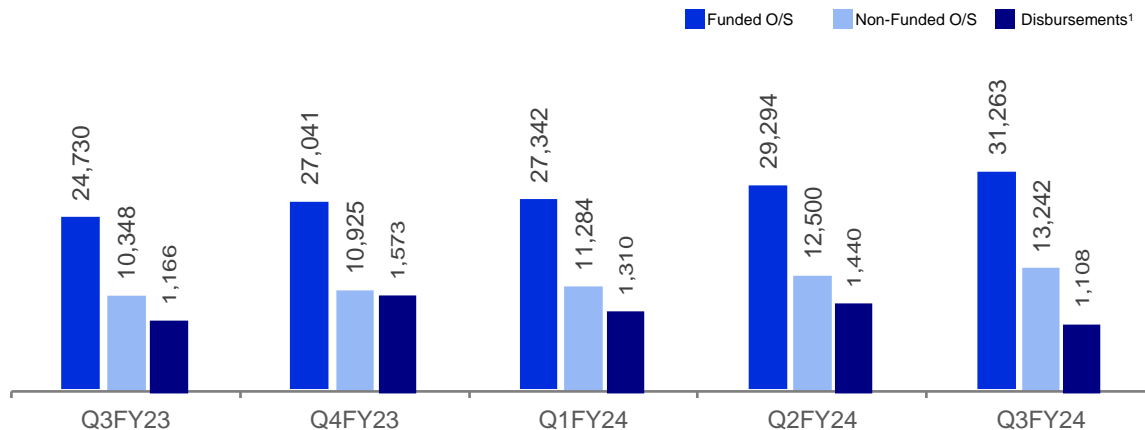


All figures in INR Crs

1 Corporate Book & Disbursements



3 Mid Corporate Book & Disbursements



2 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 184 Relationship Bankers spread across 10 locations serving 950 + corporates and a team of 43 Product Specialists across Renewables / Infra / Port / Road sectors / Loan syndication
- Focus on Trade borrowers : Letter Of Credits and Bank Guarantee of ~ INR 52,700 Crs- up 20% Y-o-Y.
- Focus on deposit mobilization from top corporates with average deposit (AMB) of ~ INR 36,600 Crs
- Reduction of ~INR 900 Crs in stressed exposure achieved in Q3FY24
- New Credit Limits of ~ INR 18,000 Crs sanctioned during Q3FY24, and 35 new corporate relationships added

Financial Institutions, Government Entities and MNCs

- Team of 203 Relationship Bankers covering Financial Institutions and financial sector entities, Government entities and Multinational Corporates
- Solutioning led wholesale liabilities franchise across Government entities, Co-operative banks, BFSI and Fintechs
- Market leading position in cross border remittances
- Tailored custody services
- Granular advances growth with capital light fee driven business model

Mid Corporates

- Team of 335 Relationship Bankers with a strong coverage with presence in 37 key cities
- Granular portfolio with a focus on knowledge banking
- Deeply entrenched in new-age entrepreneurship ecosystem by providing bespoke digital solutions, incubation and networking platforms

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

Large Corporates

Focus Sectors

- 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.
- Average limit of new sanctions in Q3: INR 182 Crs

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

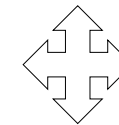
Mid Corporates



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



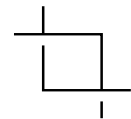
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



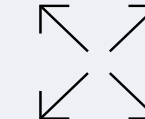
ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – presence in 37 key locations



Laser Sharp focus on portfolio quality



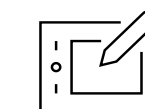
Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions (UPI/PPI, Digital Escrow), and Advisory Services



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



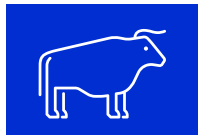
Co-operative Banks & RRBs

- 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

STRENGTH & GROWTH STRATEGY

LIABILITY FOCUS



Superior and customized Digital and Transactional banking solutions for Financial Institutions

ASSET GROWTH



Continued focus on Housing & Retail focused NBFCs. Association with established Brokers

LEVERAGING



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

BUSINESS FACILITATOR



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

PEOPLE



Strong distribution channel across all key locations Pan-India

International Banking

FOCUS SEGMENTS



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

GROWTH STRATEGY

LIABILITIES FOCUS	BOOK GROWTH	INTERNATIONAL PAYMENTS / COLLECTIONS	BUSINESS FACILITATOR
<ul style="list-style-type: none"> • Leveraging the Digital & CMS capabilities for generating CA balances • Vostro / Special Rupee Vostro Accounts • Enhanced borrowings from liability rich banks 	<ul style="list-style-type: none"> • Leveraging bank partnerships for generating non-fund business like guarantees / LC confirmations 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Interbank lines, trade enablement • Precious metals & Physical Currency • Salary Accounts

Government Banking

FOCUS SEGMENTS



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

MARKET STRENGTHS



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 & Transportation Sector



AGENCY PARTNERSHIPS

Agency Business Empanelment in Key States - Rajasthan, Assam, Bihar, Meghalaya, Gujarat, Telangana with others in pipeline

GROWTH STRATEGY : MINDSHARE TO MARKETSHARE

PEOPLE

DISTRIBUTION CHANNEL

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

POSITIONING

NETWORK DEVELOPMENT

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

PRODUCT

DIGITAL BANKING PROWESS

- Innovative Bank Owned Solutions
- **Customized** Fintech (Partner) Solutions

REVENUE MULTIPLIER

REVENUE MULTIPLIER

- Enhanced focus on Fee Based Opportunities – DIM, FX & Hedging and Trade in CPSUs, PSU InvITs & select State PSUs
- Structure Finance/Project Finance Opportunities with CPSUs

BUSINESS FACILITATOR

BUSINESS DEVELOPMENT

- Catalyst for business development of emerging business – acceptance of BG/LC/SBLC by Government(s) & Administered Institutions.
- Supply Chain Finance with Anchor CPSUs

KNOWLEDGE

INDUSTRY FIRST KNOWLEDGE BANKING

- Key Growth Sector Knowledge engagement in Electric Mobility, Solid Waste Management and Start – up Incubation through CGA and Agriculture & Allied Sectors through FASAR

Multinational Corporates

FOCUS SEGMENTS



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



- Primary Banker
- Maximization of revenue opportunities across products.



- Lifecycle Banking
- FDI Inflows

MARKET STRENGTHS

FIRST MOVER ADVANTAGE

1st Domestic private sector bank with a dedicated MNC desk

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

SECTOR ALIGNMENT

Sectoral strategy aligned to bank's strengths spanning IT/ITES, Ecom, Manufacturing, FMCG, Fintech, Engg, Auto, Tech, Consumer durables, Mobiles, Infra, Food & Agri

INTERNATIONAL DESKS

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

GROWTH STRATEGY : PREFERRED LOCAL BANK to MNC Corporates and their Subsidiaries

Liabilities

DIGITAL & CMS CAPABILITES

- Payments/Collections
- Digital Banking
- Exim Flows

Asset - Light

WORKING CAPITAL RELATIONSHIPS

- Comfort basis parental financial & governance oversight
- Asset light (self-sustaining with C/D ratio)

Cross Sell

FINANCIAL MARKETS

- Cross border business and transactions
- Non-credit flows, FX and Trade intensive business
- FEMA Advisory & Knowledge banking

Business Facilitator

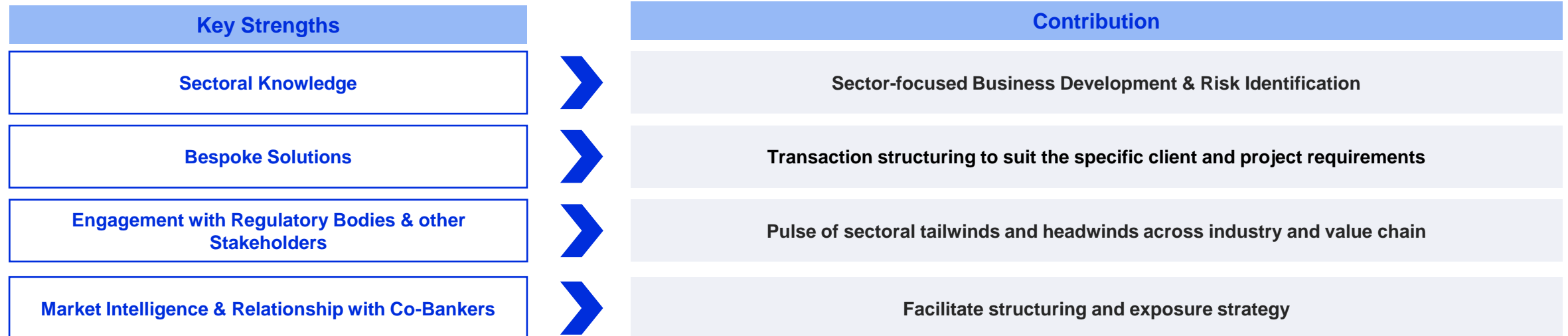
RETAIL SPIN OFF

- Supply chain finance (B2B2C)
- Salary Accounts
- Credit Cards

Project Finance Business & Loan Syndication



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



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

GROWTH STRATEGY AND KEY FOCUS AREAS

ASSET GROWTH	LIABILITY GARNERING	TRADE BUSINESS	OTHER OPPORTUNITIES
<ul style="list-style-type: none"> • Target growth in the overseas lending book through primary / secondary market participation in loans & bonds • Entry into Indian corporates through overseas offerings 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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



Economics Knowledge Banking (EKB), 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.)

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

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

New client acquisition & relationship deepening

Generation of business opportunities for assets, liabilities and banking solutions

Branding & mindshare capture through thought leadership events / media presence

Industry connect through knowledge reports on key macro and sectoral themes

Curated & Expansive Digital Interface

Enriched customer experience across all customer segments



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

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

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

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

YES Online

Digital Rupee
CBDC Wallet for Individual
Customers & Merchants

Yes Robot -
24x7 personalized AI
powered Chatbot

Whatsapp Banking -
Convenient, secure inquiry &
transacting Banking Channel

Yes Pay -
Digital Payment Super APP

IVR Banking -
Customer Service, Voice bot



Transaction Banking Group
YES TRANSACT

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

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

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

API

YES Connect

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

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



IRIS : Enriched customer experience

Super APP for Retail Customers

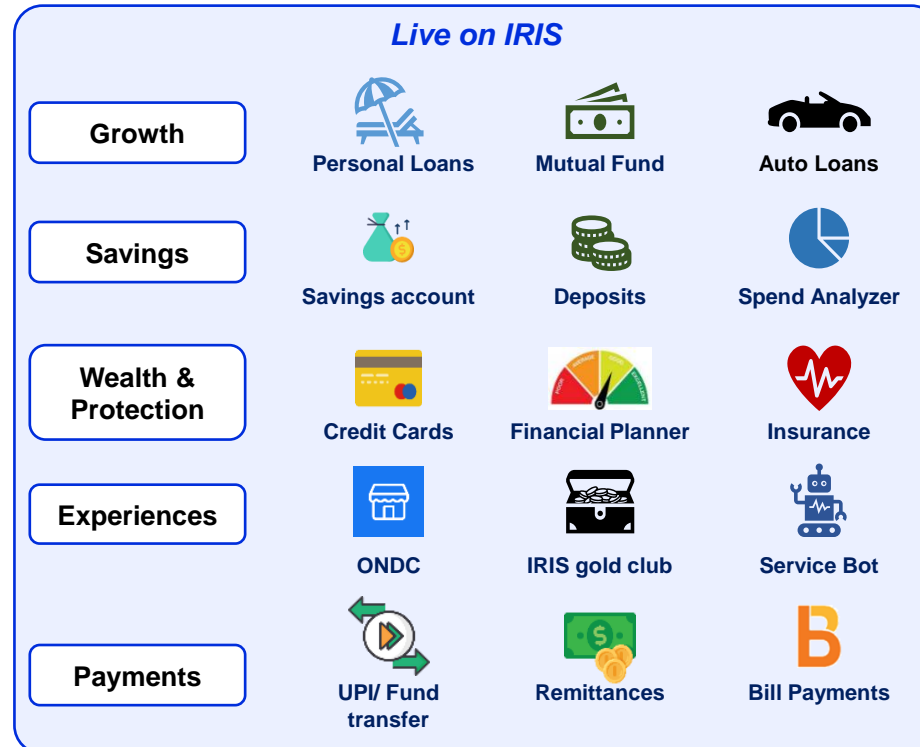


- IRIS is a native API-led mobile platform offering banking on fingertips across customer lifecycle (220+ features)
- Leveraging 30% mobile native consumers + Digital India stack to build a highly scalable and low C2I digital business model

Key Differentiators

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

Products & Features Snapshot



Launched in Aug'23

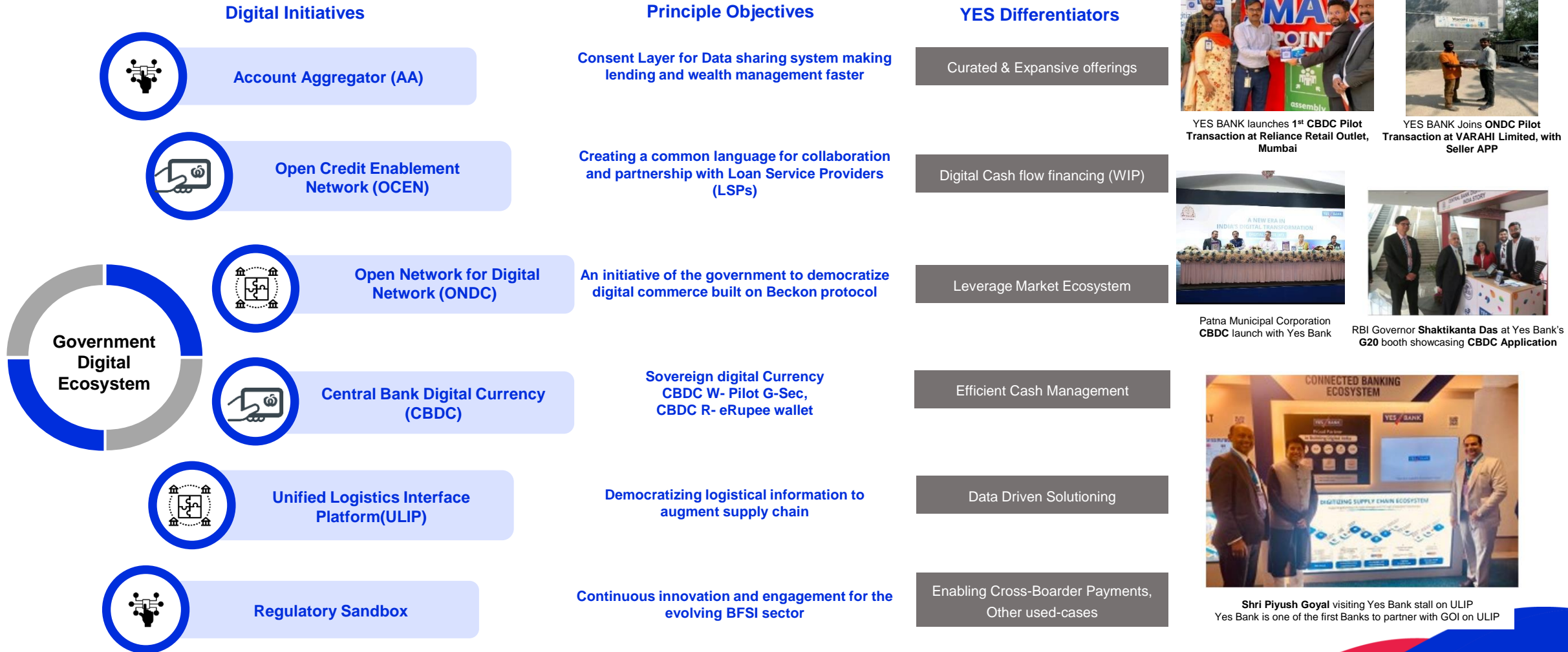


Customer Lifecycle

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

Strategically leverage Public Digital Infrastructure

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



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



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



Patna Municipal Corporation CBDC launch with Yes Bank



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

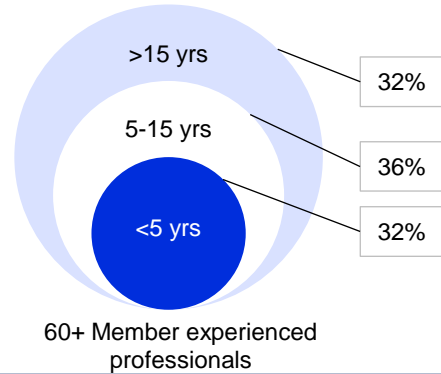


Shri Piyush Goyal visiting Yes Bank stall on ULIP
Yes Bank is one of the first Banks to partner with GOI on ULIP

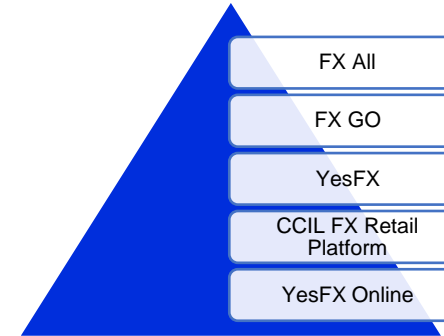
Financial Markets – Customised solutions for clients



FX Sales



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



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

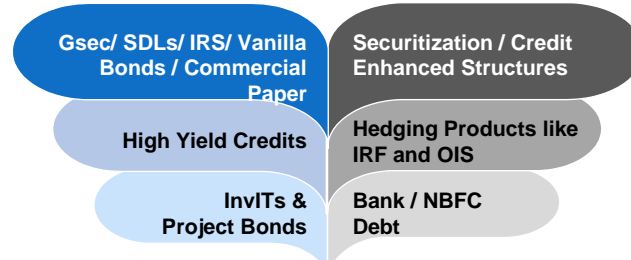
Debt Capital Markets & PD

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

- Corporates
- NBFCs & FIs
- Banks
- InvITs



Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



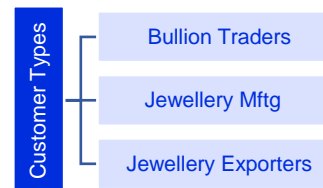
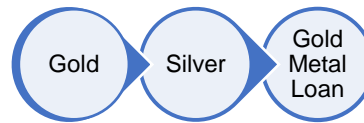
Diversified Investor Connect

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

Our Experience

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

Bullion Desk



3rd Largest Bank for Bullion in India

Extended specialized desk coverage

Robust Governance Structure – Board Members



Eminent and Experienced Board



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



Atul Malik
Independent Director



Sharad Sharma
Independent Director



Sadashiv Srinivas Rao
Independent Director



Sanjay Kumar Khemani
Independent Director



Prashant Kumar
Managing Director & CEO



Nandita Gurjar
Independent Director



Rekha Murthy
Independent Director



Rajan Pental
Executive Director



Sandeep Tewari
Nominee Director appointed by SBI



Thekepat Keshav Kumar
Nominee Director appointed by SBI



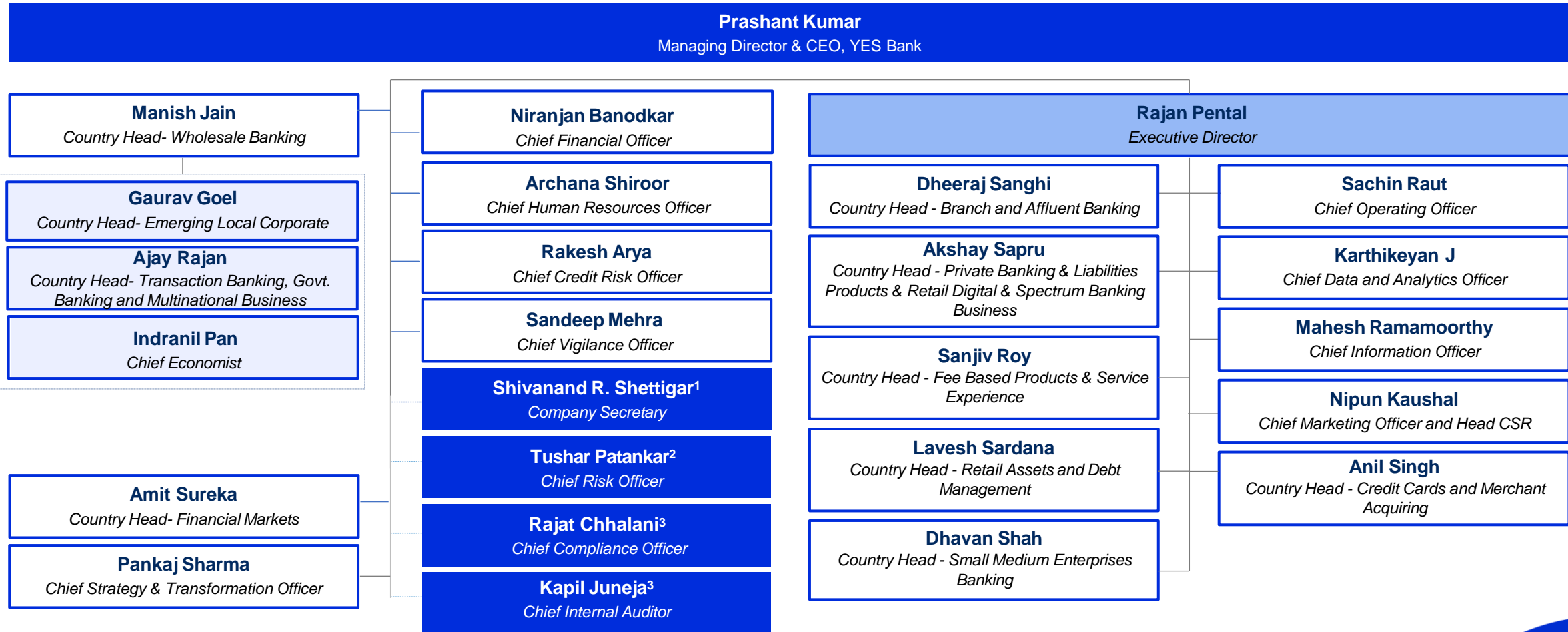
Shweta Jalan¹
Non- Executive Director



Sunil Kaul²
Non- Executive Director

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

Professional and Seasoned Management team



1 Reports directly to the Chairman of Board

2 Reports directly to the Risk Management Committee of the Board

3 Reports directly to the Audit Committee of the Board

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 and develop targets to align with SBTi well-below 2°C scenario

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

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

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

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 average vintage of ~ 9 years** within the Bank combined with top talent from the industry.
- An insightful session, **'YES Talks - Winning in the Age of Digital Tsunami'** centered on game changing digital revolution, strategic transformations and opportunities to create a digital ecosystem in Banking sector was conducted for select Senior leaders.

Knowledge Management

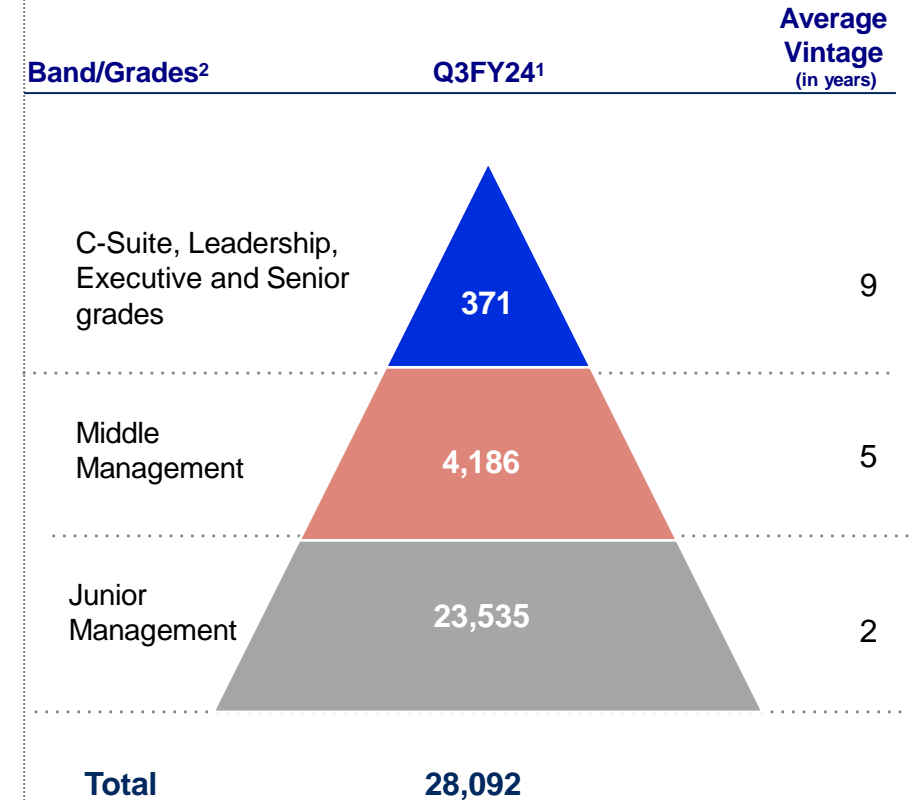
- **YES School of Banking** focusses on **role and skill-specific training and certifications**. Total **2,12,347 training days** were clocked in the **first three quarters of FY24** with an average of **7.56 training days per employee**.
- **ISO 22301-2019 Lead Implementor (LI) certification on Business Continuity Management** was conducted for key units / teams to ensure Business Continuity and Disaster Recovery in any unforeseen events / incidents.
- Participants from Business and Digital Technology Solutions Group attended Level I training on **SAFe(Scaled Agile Framework) - Lean Agile Principles** to understand the principles and benefits of Lean and Agile in today's business context. to further enhance efficiency, adapt to change and identify/ eliminate wasteful processes. .

D & I Initiatives

- The Bank commemorated the **International Day of Persons with Disabilities** with a session conducted by a **Visually Impaired Trainer & Change Catalyst**, who shared market practices on creating an inclusive workplace and **hired additional pool of differently abled employees**.
- A refresher Workshop on **Prevention of Sexual Harassment at Workplace** was conducted in the month of December 2023 to further equip the Internal Committee Members with the latest developments in order to effectively handle complaints of Sexual Harassment at Workplace.
- **'YES Inspire'**, a year long mentorship program aimed at connecting experienced and successful women leaders (mentors) with talented women employees (mentees) to augment their personal and professional development, was launched in October 2023.

Employee Engagement

- In **Q3 FY24, over 4900 employees** received **rewards** and **3300+ appreciation messages / wishes** were exchanged on the Bank's Recognition and Rewards portal - **YES League of Excellence**.
- The Bank continued its focus on **employee well-being through** regular **fitness classes**, participation in **inter-corporate sports** and renowned **Marathons events**.



Total headcount of **28,094** with a net addition of **577** staff over the headcount of March 31, 2023

¹ Data as on December 31, 2023

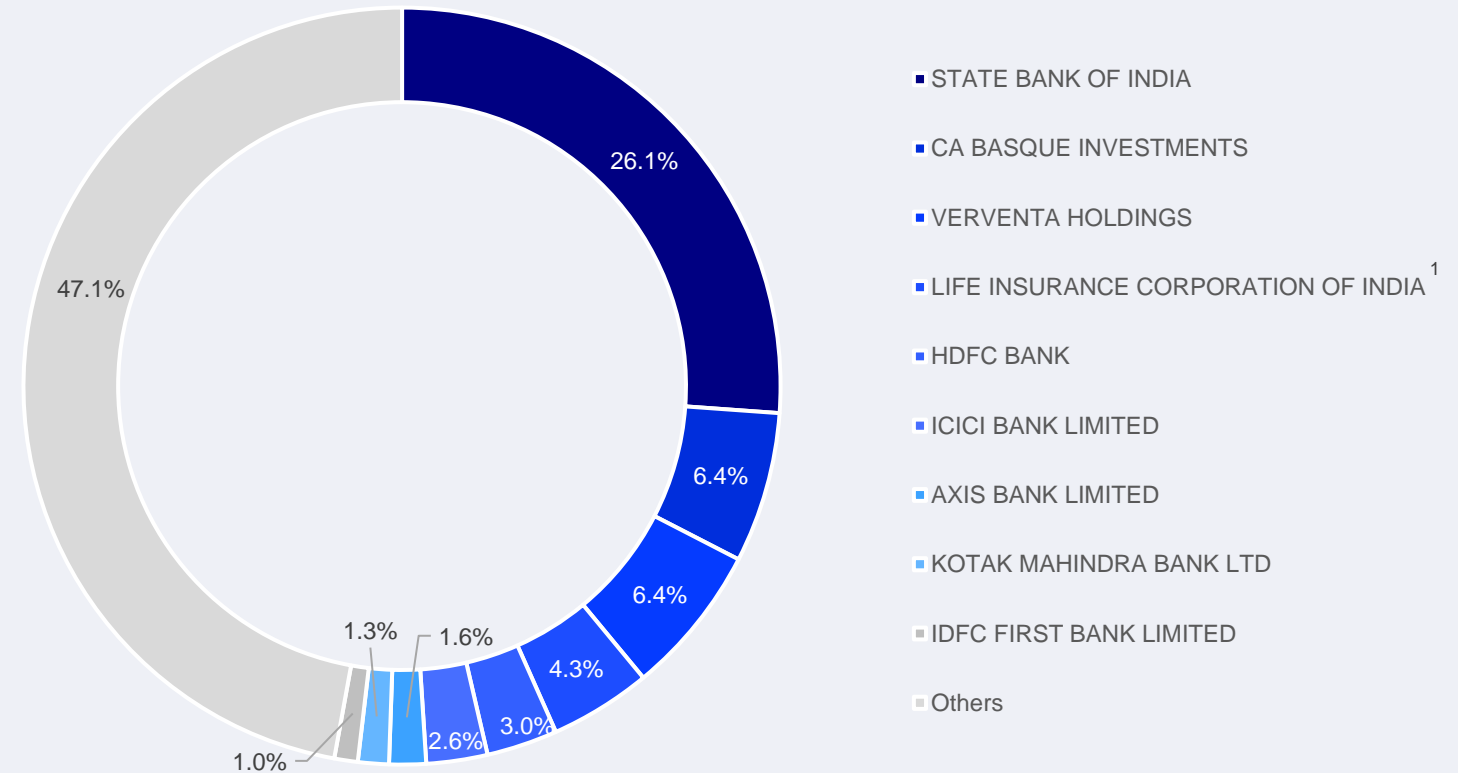
² This excludes MD & CEO and Executive Director

Strong Investor base

Well diversified Investor base:

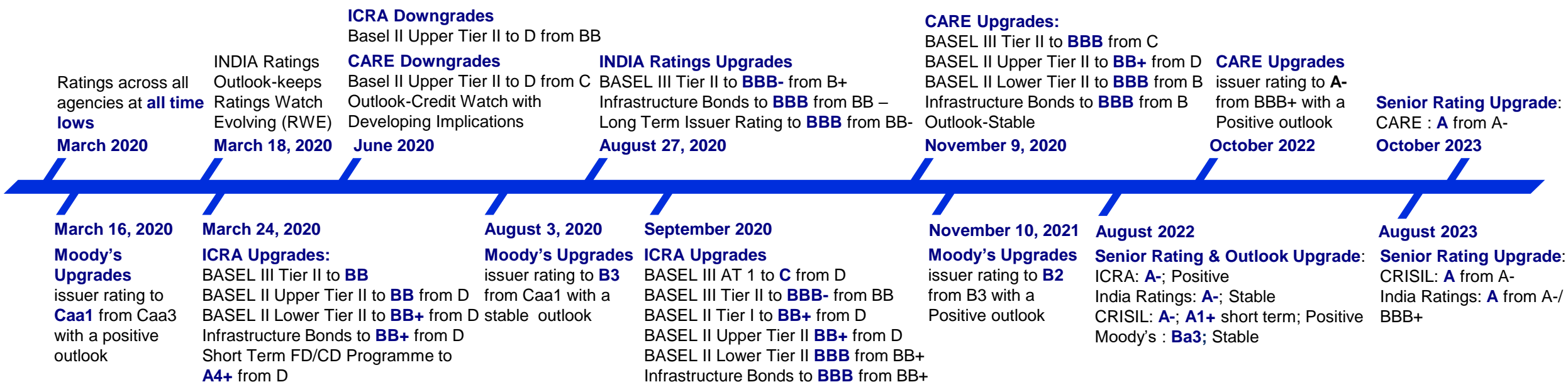
Category	%
Banks	37.2%
FDI	12.9%
Resident Individuals	29.5%
FPI's	10.9%
Body Corporates	2.1%
Insurance Companies	4.6%
Others	2.8%
TOTAL	100.0%

Shareholding Pattern as on December 31, 2023



¹ 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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