Dear Sir / Madam,

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

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, enclosed please find attached Investor Presentation.

You are requested to take note of the same and disseminate to all concerned.

Thanking you,

Yours faithfully,

For YES BANK LIMITED

Shivanand R Shettigar
Group Company Secretary

Encl: As above
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2
We have started a new journey, backed by India’s best*

* Based on 48.2% stake held by State Bank of India, India's largest commercial bank
Summary

1. India’s 6th largest private bank backed by marquee institutions and experienced leadership team

2. Well defined plan to achieve diversified and sustainable earnings

3. Accelerated recognition of stressed assets along with step-up in provisioning

4. Well-established granular banking platform with a strong focus on retail and SME advances

5. Strong technology platform and unparalleled digital capabilities

6. Capital management plans to improve regulatory capital ratios
India’s 6th Largest Private Bank with a Scalable Platform

**6th Largest Private Sector Bank**

- **Total Assets:** INR 2,57,827 cr
- **Total Advances:** INR 1,71,443 cr
- **Advances Split:**
  - Retail – 23.8%
  - SME – 12.6%
  - Medium Ent. – 7.8%
  - Corporate – 55.9%
- **Total Deposits:** INR 1,05,364 cr

**Backed by Marquee Shareholders** – SBI, ICICI, HDFC, Axis, Kotak, Bandhan, Federal, IDFC First

---

**Full Service Commercial Bank**

- Complete suite of products with customers at the fore including superior experience through digital channels
- Market leader in digital payments – UPI, AEPS and IMPS

**Wide Pan India Presence**

- Pan India presence with **1,135 branches and 1,423 ATMs**
  - 250+ hub branches
  - 850+ spoke branches
  - ~85% of branches with vintage > 3 years

**Young and Innovative Human Capital**

- Simplified organisation structure aided by young talent pool (average age: 33 yrs)
- Vintage at senior levels - average of ~7.2 years for key management personnel excluding CEO and MD

**Focus on technology innovation**

**Note:** Figures as of March 31, 2020

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<table>
<thead>
<tr>
<th>FY15</th>
<th>FY17</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>631</td>
<td>1,000</td>
<td>1,135</td>
</tr>
</tbody>
</table>

CAGR – 12.5%

<table>
<thead>
<tr>
<th>Headcount (#)</th>
<th>Avg Age (yrs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top</td>
<td>83</td>
</tr>
<tr>
<td>Senior</td>
<td>227</td>
</tr>
<tr>
<td>Middle</td>
<td>2,751</td>
</tr>
<tr>
<td>Junior</td>
<td>8,427</td>
</tr>
<tr>
<td>General</td>
<td>11,485</td>
</tr>
<tr>
<td>Total</td>
<td>22,973</td>
</tr>
</tbody>
</table>

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**Locational Mix**

- Metro 386
- Urban 236
- Semi-Urban 298
- Rural 215

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**Merchant Banking**

**Digital Banking**

**Brokerage**

**Investment Banking**
Focus on Robust Governance Structure to Ensure Adherence to Regulatory and Governance Norms

Simplified Organization Structure – Enables to Build Scale and Drive Efficiencies

Eminent and Experienced Board

Multiple corporate products & relationship units aggregated into Wholesale Banking - Asset Light, Liability Led and Transaction Heavy

1) Mr. Ashish Agarwal, erstwhile CRO, now is the Global Head of Wholesale Banking (8 Corporate Segment heads to directly report to him)
2) Responsibilities of erstwhile CRO have been split between CCO and CRO
Well-defined Plan to Achieve Diversified and Sustainable Earnings

- Rebuild trust amongst stakeholders
- Market share gains through digital capabilities

Rebuild Liabilities and Liquidity Buffers

- Recouped cash management / payments business across customers
- Retail FDs opened in April higher than any month of FY20

Cost Optimization

- 10% savings in FY21 driven by:
  - Digital and analytics
  - Manpower optimization and digitization initiatives

Governance and Underwriting Framework

- Simplified organization structure
- Independent oversight of risk function

Focused Stressed Assets Resolution

- Separate vertical to be scaled to ~100 employees (34 as of March 31, 2020)
- Maximize value - facilitate strategic spin off

Liability Franchise

- Stable liability mix
- Lower cost of funds - CASA Ratio > 40%

Granular Advances

- Retail / SME and Medium Enterprise > 60%

Cross-sell Opportunities

- Corporate flows and Cross sell through Transaction banking

Sustainable Earnings

- RoA greater than
  - 1.0% (1-3yrs)
  - 1.5% (3-5yrs)

Medium term objectives

- Diversified and sustainable earnings
- Return value to shareholders

Rebuild the foundation & calibrate growth (6-12 months)
Accelerated Recognition of Stressed Assets along with Step-up in Provisioning

- Net NPA improved sequentially Q-o-Q to 5.0%; significant step-up in provision coverage ratio to 73.8% (best-in class)
- Provision coverage ratio for NPIs increased to 74% in Q4FY20
- Adequate provisioning level validated through due diligence conducted by three independent consultants
  - Already provided for ~INR 32,500 cr against maximum estimated loss of ~INR 25,500 cr per third party reports
- SMA 1 and SMA 2 at INR 10,781 cr and INR 321 cr
- Retail and SME asset quality continues to demonstrate resilience in NPA ratios

All figures in INR cr

Segmental GNPA:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>GNPA</td>
<td>Ratio %</td>
<td>GNPA</td>
</tr>
<tr>
<td>Retail</td>
<td>127</td>
<td>0.51%</td>
<td>169</td>
</tr>
<tr>
<td>SME</td>
<td>109</td>
<td>0.52%</td>
<td>296</td>
</tr>
<tr>
<td>Medium Enterprise</td>
<td>82</td>
<td>0.42%</td>
<td>129</td>
</tr>
<tr>
<td>Corporate</td>
<td>2,308</td>
<td>1.66%</td>
<td>7,287</td>
</tr>
<tr>
<td>Total</td>
<td>2,627</td>
<td>1.28%</td>
<td>7,883</td>
</tr>
</tbody>
</table>

Provision Coverage Ratio (Advances)

- NPI calculated as % of Total – G-Sec
- Three third party consultants conducted due diligence on approximately INR 81,000 cr of stressed assets as of Sept 30, 2019. As per the assessment, minimum recovery estimate for the stressed exposure is ~INR 55,500 cr (gross cashflows capped to exposure), implying a loss of ~INR 25,500 cr. Bank has already created provisions (including technical write-offs) of ~INR 32,500 cr, on this exposure as of March 31, 2020
Well-established Granular Banking Platform - Retail

Resilient Retail Assets Platform with Complete Suite of Offerings...

- **Asset Quality**
  - Low risk portfolio with large proportion of cash flow-based financing with adequate collateral
  - Focus on internal / salaried customers for unsecured products

- **Risk and Yields**
  - Portfolio built on low risk, offering room for higher yielding products as it has attained scale
  - Focus on building a more granular book reducing concentration

- **Rural Banking**
  - Business Correspondent model (~0.05 cr)
  - Tie-ups with Fintech companies to identify potential geographies (YES Villages)
  - Presence across Tier II – VI cities

- **Credit Cards**
  - Credit cards in force: 0.05+ cr cards with an outstanding balance of INR 1000+ cr
  - Spends grew by 64% YoY in FY20
  - Cross sell of liability products

- **Customers & Strategy**
  - Focus segment of salaried and self-employed customers
  - Utilize branch channel, manufacturing tie-ups and technology aided service delivery
  - Tapping liability customers

- **Technology**
  - Usage of data analytics and Fintech risk engines for risk mitigation
  - Ensuring seamless service by leveraging investments in digital/tech capabilities

**Increasing Share of Retail Business**

- FY18: 12% (0.44% GNPA)
- FY19: 17% (0.42% GNPA)
- FY20: 24% (1.23% GNPA)

**Key Profitability Drivers**

- Deeper geographic penetration into Tier II/III cities
- Targeting lower ticket sizes while maintaining best in class asset quality
- Lowering the cost of acquisition by leveraging digital capabilities
- One of lowest NPA ratios in the Industry

1) *As per Credit Bureau Reports*
Well-established Granular Banking Platform - SME

...Strategically Enhancing SME Capabilities

Supply Chain Banking

Financing vendors of corporates
- Strong corporate relationships
- Utilizing tech. & analytics to automate limit enhancement
- Leading in Electrical & Electronic Goods Segment

Knowledge Banking

Tie ups with trade/industry associations
- Sector specialists with vast industry knowledge
- Working relationships with leading domestic & international institutions

Branch Banking and CRM

Liability business through branches & CRM based sourcing
- Cash flow-based underwriting
- Strong Risk assessment framework ensuring adequate collaterals and risk-based pricing

Growth marginally higher, asset quality much better vs. the overall sector (1)

SME Advances CAGR (FY16-20)
- Sector: 7.5%
- YBL: 13.8%

NPA
- Sector: 12.2%
- YBL: 1.7%

SME (13% of Advances)
- Self sourced without any intermediaries
- From "Supply Chain Financing" to "Ecosystem Banking"
- Digital handholding to scale up SMEs from Tier 2/3 cities
- 50 dedicated SME branches in SME hubs

1) Sector Advances and NPA data sourced from TransUnion CIBIL’s quarterly “MSME Pulse” report; latest available report contains data as of September 30, 2019; Definition of “MSME” however may vary between the Bank classification and TransUnion CIBIL.
Well-established Granular Banking Platform

Retail and SME Segments – Low Risk and High Resilience Businesses

- Granular portfolio with presence in niche segments
  - **VL:** More than two-thirds of CV loans extended to large fleet operators
  - **MB:** Concentration of any industry not >10%; avg. LTV of 50%+
  - **CL:** Focused on corporate employees with higher income in Tier 1 cities
  - **BE:** Strategic client focused, resulting in best in class asset quality
  - **90+ DPD for majority of retail products, significantly lower than industry**
  - **Strong customer profile with avg. bureau score well above 725**

Unsecured exposure: ~15% of retail assets; Unsecured exposure to self-employed segment < 1.5%

- Highly granular portfolio with an average ticket size of INR 1.5cr+
- Robust early warning mechanism ensuring portfolio health, leading to one of the lowest NPA levels (1.66%) in industry; demonstrated resilience during stressed macro situations – Demonetization & GST
- Concentration to any industry not > 11%

Unsecured exposure only 1% of total portfolio

---

1) As per Credit Bureau Reports
Strong Technology Backbone and Unparalleled Digital Capabilities…

Focused Strategy with Early Mover Advantage

Objectives

- Deepen Existing Relationships
- Improve Operational Efficiency
- Identify new customers & Explore new business lines
- Superior Customer Service

Applications

- Payments
- Customized Banking Solutions
- Mobile & Mobility
- Process Digitization
- Future Technology

Data Analytics Backbone

*Enabling future monetization*

- **Cloud Adoption**: Partnership with Microsoft on Azure cloud
- **Big Data processing with AI and Deep Learning models**: Powered by HADOOP Data Lake
- **Platformization**: One of the first bank to set up microservices platform for development of reusable Microservices
- **Graph Processing & Blockchain**: Neo4j-Graph DB to map a customer’s banking ecosystem, one of the first bank to issue CP on the Blockchain platform

New Generation bank with modern technologies providing competitive edge across business segments
…Resulting in Digital Leadership

Using Technology Platform to Expand Offerings and Drive Lower Cost of Delivery

- More than 0.16 cr registered users; Y-o-Y growth of 46% in registered user base
- Chatbot enabled wallet BHIM YES PAY app - powered with India Stack API's and NPCI products.
- Over 44+ services and 60+ products available via bot platform
  - Over 1.8 cr interactions processed till date
- One of the first bank to implement API banking for corporate
  - Total throughput of INR 4.3 lakh cr & total volume of 26.7 cr in FY20
- Contactless travel card for public transport
  - Scalable platform to empower 4.5 lakh commuters
- One of the first and largest domestic remittance platforms
  - Over ~500,000 BC agents employed
- Debit card user base of 0.29 cr with more than 1.3 cr transactions in Q4FY20

Market Leader in Digital Payments Space (AePS and UPI)

Select Customers

Award Winning Technology Platform

1) Sourced from National Payments Corporation of India - Yes Bank market share calculated as percent of total market transaction volume
Capital Management Plans to Improve Regulatory Capital Ratios

Total CRAR as on Mar 31, 2020 after considering Total Tier II Capital Funds at 6.4% (INR 15,294 cr). However Tier II ratio currently capped at 2% resulting into Total CRAR at 8.5%

<table>
<thead>
<tr>
<th>CRAR</th>
<th>16.5%</th>
<th>4.1%</th>
<th>8.5%</th>
</tr>
</thead>
</table>

- Potential capital raise\(^{(1)}\) to enhance capital adequacy ratio, support growth and create buffers for Covid-19 impact
- To be further aided by sources of organic capital
- Stressed asset resolution and asset selldown
- Deferred tax asset of INR 6,118 crores deducted from net-worth for computing CET \(^1\), representing ~255 basis points \(^{(2)}\) of CET 1 potentially available to the bank over time

RWA

<table>
<thead>
<tr>
<th></th>
<th>305,838 cr</th>
<th>252,243 cr</th>
<th>240,224 cr</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of total asset</td>
<td>80.3%</td>
<td>86.7%</td>
<td>93.2%</td>
</tr>
</tbody>
</table>

1) Shareholders’ approval for an aggregate capital raise of up to INR 15,000 cr
2) Calculated as deferred tax assets divided by risk weighted assets as of March 31, 2020
# Financial Performance – Balance Sheet

*Figures in INR cr*

<table>
<thead>
<tr>
<th>Balance Sheet (1)</th>
<th>Year Ended</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advances</td>
<td></td>
<td>203,534</td>
<td>241,500</td>
<td>171,443</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>68,399</td>
<td>89,522</td>
<td>43,915</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholders’ Funds</td>
<td></td>
<td>25,758</td>
<td>26,904</td>
<td>21,726</td>
</tr>
<tr>
<td>Total Capital Funds</td>
<td></td>
<td>46,976</td>
<td>50,459</td>
<td>30,809</td>
</tr>
<tr>
<td>Borrowings</td>
<td></td>
<td>74,894</td>
<td>108,424</td>
<td>113,791</td>
</tr>
<tr>
<td>Deposits</td>
<td></td>
<td>200,738</td>
<td>227,610</td>
<td>105,364</td>
</tr>
</tbody>
</table>

1) Standalone Audited Financials
### Financial Performance – Income Statement

**Figures in INR cr**

<table>
<thead>
<tr>
<th>Income Statement (1)</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income (A)</td>
<td>7,737</td>
<td>9,809</td>
<td>6,805(^2)</td>
</tr>
<tr>
<td>Non interest income (B)</td>
<td>5,224</td>
<td>4,590</td>
<td>3,441</td>
</tr>
<tr>
<td><strong>Total (A+B)</strong></td>
<td><strong>12,961</strong></td>
<td><strong>14,399</strong></td>
<td><strong>10,247</strong></td>
</tr>
<tr>
<td>Operating expense</td>
<td>5,213</td>
<td>6,264</td>
<td>6,729</td>
</tr>
<tr>
<td>Human Resource Cost</td>
<td>2,189</td>
<td>2,470</td>
<td>2,600</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>3,024</td>
<td>3,795</td>
<td>4,129</td>
</tr>
<tr>
<td><strong>Operating profit / (loss)</strong></td>
<td><strong>7,748</strong></td>
<td><strong>8,135</strong></td>
<td><strong>3,518</strong></td>
</tr>
<tr>
<td>Provisions</td>
<td>1,554</td>
<td>5,778</td>
<td>32,758</td>
</tr>
<tr>
<td>Net profit / loss from Ordinary Activities after tax</td>
<td>4,225</td>
<td>1,720</td>
<td>(22,715)</td>
</tr>
<tr>
<td>Extraordinary Items (Net of tax)</td>
<td></td>
<td></td>
<td>6,297</td>
</tr>
<tr>
<td><strong>Net Profit / (Loss)</strong></td>
<td><strong>4,225</strong></td>
<td><strong>1,720</strong></td>
<td><strong>(16,418)</strong></td>
</tr>
</tbody>
</table>

1) Standalone Audited Financials
2) Negative impact on NII (FY basis) due to higher slippages during the year and shrinkage in loan book
# Financial Performance – Ratios

<table>
<thead>
<tr>
<th>Ratios</th>
<th>Year Ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY18</td>
<td>FY19</td>
<td>FY20</td>
</tr>
<tr>
<td>Net Interest Margin (NIM)</td>
<td>3.5%</td>
<td>3.2%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Net Interest Income to Average Total Assets (^{(1)})</td>
<td>2.9%</td>
<td>2.8%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Non Interest Income to Average Total Assets (^{(1)})</td>
<td>2.0%</td>
<td>1.3%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Operating Profit to Average Total Assets (^{(1)})</td>
<td>2.9%</td>
<td>2.3%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Cost to Income Ratio</td>
<td>40.2%</td>
<td>43.5%</td>
<td>65.7%</td>
</tr>
<tr>
<td>ROA</td>
<td>1.6%</td>
<td>0.5%</td>
<td>(7.1%)</td>
</tr>
<tr>
<td>ROE</td>
<td>17.7%</td>
<td>6.5%</td>
<td>(113.1%)</td>
</tr>
<tr>
<td>CASA</td>
<td>36.5%</td>
<td>33.1%</td>
<td>26.6%</td>
</tr>
</tbody>
</table>

### Capital Adequacy Ratios

<table>
<thead>
<tr>
<th>Capital Adequacy Ratios</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET I</td>
<td>9.7%</td>
<td>8.4%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Tier I</td>
<td>13.2%</td>
<td>11.3%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Tier II</td>
<td>5.2%</td>
<td>5.2%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Capital Adequacy Ratio</td>
<td>18.4%</td>
<td>16.5%</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

### Asset Quality Ratios

<table>
<thead>
<tr>
<th>Asset Quality Ratios</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>GNPA</td>
<td>1.3%</td>
<td>3.2%</td>
<td>16.8%</td>
</tr>
<tr>
<td>NNPA</td>
<td>0.6%</td>
<td>1.9%</td>
<td>5.0%</td>
</tr>
<tr>
<td>PCR (NPA)</td>
<td>50.0%</td>
<td>43.1%</td>
<td>73.8%</td>
</tr>
</tbody>
</table>

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\(^{(1)}\) Net Interest Income = Interest Income – Interest Expenses; Average Total Assets = (Total Assets at beginning of year + Total Assets at end of year)/2
Impact of Covid-19

**Operational Impact - Leveraging Technology to Minimize Disruption**

- The Bank ensured availability of services in 95%+ of all branches / ATMs
- Our electronic & digital channels are available round the clock to provide banking services to our customers
- Quickly ramped up our remote access capability and were able to cover critical activities from day 1, at this stage we deployed 10,000+ remote users working towards supporting business using remote access systems with the ability of further expansion as needed.
- Sequential planning of employee working shift with twin objectives was introduced. This extended the window for customer service at branches and avoided employee travel at peak hours.
- Critical v/s non-critical activities were immediately reviewed, where 1,000 critical users were already performing their activities from remote locations as part of business as usual before lockdown.

**Moratorium**

- In accordance with the **RBI guidelines relating to COVID-19 Regulatory Package**, the Bank has offered a moratorium of six months on the payment of all unpaid installments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as Standard as on Feb 29, 2020
- Overdue exposures as on Feb 29, 2020 had a total O/S of INR 14,956 cr as on March 31, 2020 of which
  - NPA Standstill, as on March 31, 2020, was INR 2,713 cr against which **provisioning of INR 238 cr**

**Indicative range of customers that have opted in for moratorium**

<table>
<thead>
<tr>
<th>Segment</th>
<th># of Customers</th>
<th>Value Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate</td>
<td>15% to 20%</td>
<td>40% to 45%</td>
</tr>
<tr>
<td>MSME (1)</td>
<td>15% to 20%</td>
<td>35% to 40%</td>
</tr>
<tr>
<td>Retail</td>
<td>20% to 25%</td>
<td>40% to 45%</td>
</tr>
</tbody>
</table>

1) Includes both SME and Medium Enterprise
2) Moratorium data as of April 15, 2020