



YBL/CS/2022-23/Int/12

July 23, 2022

India International Exchange IFSC Limited
101 First Floor, Hiranandani Signature Tower,
GIFT City IFSC – 382355, Gujarat, India

The Singapore Exchange Securities Trading Limited
2, Shenton Way #19-00
SGX Centre 1, Singapore 068804

The London Stock Exchange
10, Paternoster Square,
London, EC4M 7LS

Dear Sirs,

Sub.: Unaudited Financial Results of the Bank for the Quarter ended June 30, 2022 – Indian Listing Regulations

In terms of the Indian Listing Regulations and other applicable provisions, if any, the Board of Directors of the Bank in its meeting held today i.e. July 23, 2022 has *inter-alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q1) ended June 30, 2022 together with line items as specified under Regulation 52(4) of Indian Listing Regulations.

Copies of the Unaudited Standalone and Consolidated Financial Results of the Bank for the Quarter ended June 30, 2022 along with the Limited Review Report of the Joint Statutory Auditors thereon are enclosed herewith for information and record.

Pursuant to the aforesaid Listing Regulations, we confirm that the issue proceeds of the non-convertible debt securities have fully been utilized and that there are no deviations in the use of the said proceeds from the objects stated in the Information Memorandum(s) / Disclosure Document(s).



A Press Release and Investor Presentation on the Financial Results for the Quarter ended June 30, 2022 are also enclosed herewith for appropriate dissemination.

The above information is being hosted on the Bank's website www.yesbank.in.

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

Thanking you,

Yours faithfully,

For YES BANK LIMITED

A handwritten signature in black ink, appearing to be "Shivanand R. Shettigar", written over a horizontal line.

Shivanand R. Shettigar
Company Secretary

Encl: As above

M. P. Chitale & Co.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg,
Fort, Mumbai 400 001

Chokshi & Chokshi LLP
Chartered Accountants
15 / 17, Raghavji 'B' Bldg.,
Raghavji Road, Gowalia
Tank, Mumbai - 400036
LLP Regn. No. AAC-8909

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022 OF YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To
The Board of Directors
YES BANK Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of YES BANK Limited (hereinafter referred to as "the Bank") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulations 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.



M.P. Chitale & Co.
Chartered Accountants

Chokshi & Chokshi LLP
Chartered Accountants

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

5. One of the Joint Statutory Auditors carried out the limited review of the unaudited standalone financial results of the Bank as per the Listing Regulations for the quarter ended June 30, 2021 and issued their report dated July 23, 2021 containing an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For M P Chitale & Co.
Chartered Accountants
(Registration No. 101851W)



Anagha Thatte
Partner

(Membership No. 105525)
UDIN: 22105525ANMKDR7576
Place: Mumbai
Date: July 23, 2022



For Chokshi & Chokshi LLP
Chartered Accountants
(Registration No. 101872W / W100045)



Vineet Saxena
Partner
(Membership No. 100770)

UDIN: 22100770ANMJIK6280
Place: Mumbai
Date: July 23, 2022



YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India

Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	513,485	494,753	452,542	1,902,351
(a)	Interest/discount on advances/bills	403,358	389,098	366,300	1,509,491
(b)	Income on investments	78,404	77,089	61,738	287,809
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	24,233	20,753	15,304	70,207
(d)	Others	7,490	7,813	9,200	34,844
2	Other Income (Refer Note 5)	78,143	88,169	86,902	326,247
3	TOTAL INCOME (1+2)	591,628	582,922	539,444	2,228,598
4	Interest Expended	328,457	312,805	312,328	1,252,566
5	Operating Expenses (i)+(ii)	204,188	192,694	153,830	684,439
(i)	Payments to and provisions for employees	82,713	77,189	64,533	285,569
(ii)	Other operating expenses	121,475	115,505	89,297	398,870
6	Total Expenditure (4+5) (excluding provisions and contingencies)	532,645	505,499	466,158	1,937,005
7	Operating Profit (before Provisions and Contingencies)(3-6)	58,983	77,423	73,286	291,593
8	Provisions (other than Tax expense) and Contingencies (net)	17,473	27,104	45,703	148,008
9	Exceptional Items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	41,510	50,319	27,584	143,585
11	Tax Expense	10,447	13,573	6,900	36,964
12	Net profit from Ordinary Activities after tax (10-11)	31,063	36,746	20,684	106,621
13	Extraordinary Items (Net of tax)	-	-	-	-
14	NET PROFIT (12-13)	31,063	36,746	20,684	106,621
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	501,100	501,099	501,098	501,099
16	Reserves & Surplus excluding revaluation reserves				2,873,089
17	Analytical ratios :				
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	17.5%	17.4%	17.8%	17.4%
(iii)	Earning per share for the period / year (before and after extraordinary items)				
	- Basic ₹	0.12	0.15	0.08	0.43
	- Diluted ₹	0.12	0.15	0.08	0.43
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
(iv)	NPA ratios				
(a)	Gross NPA	2,774,675	2,797,598	2,850,595	2,797,598
(b)	Net NPA	776,501	820,453	945,494	820,453
(c)	% of Gross NPA	13.45%	13.93%	15.60%	13.93%
(d)	% of Net NPA	4.17%	4.53%	5.78%	4.53%
(v)	Return on assets (average) (annualized)	0.4%	0.5%	0.3%	0.4%
(vi)	Net worth *	3,414,915	3,374,188	3,337,792	3,374,188
(vii)	Outstanding redeemable preference shares	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-
(ix)	Debt-equity ratio ^s	1.21	1.28	1.47	1.28
(x)	Total debts to total assets ^s	22.20%	22.69%	23.06%	22.69%

* Includes equity capital and reserves

^s Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings of the Bank.


Notes:

1 Statement of Assets and Liabilities as at June 30, 2022 is as under:

(₹ in Lakhs)

PARTICULARS	Standalone	
	As at 30.06.2022 (Unaudited)	As at 31.03.2022 (Audited)
CAPITAL AND LIABILITIES		
Capital	501,100	501,099
Reserves and surplus	2,913,816	2,873,089
Deposits	19,324,088	19,719,173
Borrowings	7,069,769	7,220,458
Other liabilities and provisions	2,038,773	1,508,204
Total	31,847,546	31,822,023
ASSETS		
Cash and balances with Reserve Bank of India	2,628,222	4,345,227
Balances with banks and money at call and short notice	228,461	318,732
Investments	5,867,886	5,189,556
Advances	18,636,697	18,105,199
Fixed assets	216,879	213,313
Other assets	4,269,401	3,649,996
Total	31,847,546	31,822,023

- The above mentioned standalone financial results of YES Bank Limited ('the Bank') have been reviewed and recommended by the Audit Committee of the Board of Directors and approved and taken on record by the Board of Directors at their respective meetings held on July 22, 2022 and July 23, 2022, pursuant to the extant requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), ('the LODR Regulations'). The joint statutory auditors of the Bank have carried out limited review of these financial results and have issued an unmodified review report. The financial results for the quarter ended June 30, 2021 were reviewed by one of the joint statutory auditors of the Bank.
- The Bank had signed a binding term sheet with partner JC Flowers to form an ARC with an objective of acquiring an identified pool of up to ₹ 48,000 crores of Stressed Assets of the Bank. Swiss Challenge auction has since been launched with JC Flower's bid as the base.
- During the quarter ended June 30, 2022, the Bank has allotted 28,000 equity shares of ₹ 2/- each, pursuant to the exercise of stock options by employees under the approved employee stock option schemes.
- Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions, profit/loss from sale of securities, revaluation of investments and miscellaneous income.
- Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- As the business of the Bank is concentrated in India; there are no separate reportable geographical segments.
- Deferred tax asset of ₹ 9,080 crore as at June 30, 2022 is carried in the Statement of Assets and Liabilities, basis the financial projections approved by the Board of Directors, that there is reasonable certainty of having sufficient future taxable income to enable realization of the said deferred tax asset as specified in the Accounting Standard 22 (Accounting for Taxes on Income).
- The Bank issued Additional Tier 1 Bonds ("AT-1 Bonds") in three tranches (issued in the year 2013, 2016 and 2017) in compliance with the applicable laws/regulations.

On March 05, 2020, RBI invoked Section 45 of the Banking Regulation Act, 1949 ("BR Act"), and imposed a moratorium on the Bank. Further, RBI in exercise of its powers conferred under Section 36ACA of the BR Act superseded the Board of Directors and appointed an Administrator to manage the affairs of the Bank.

Clause 2.15 of Annex 16 of the Master Circular - Basel III Capital Regulations dated July 1, 2015 issued by the RBI, provides that "If the relevant authorities decide to reconstitute a bank or amalgamate a bank with any other bank under the Section 45 of the BR Act, such a bank will be deemed as non-viable or approaching non-viability and both the pre-specified trigger and the trigger at the point of non-viability for conversion / write-down of AT1 instruments will be activated. Accordingly, the AT1 instruments will be converted / written-down before amalgamation/reconstitution in accordance with these rules."

Accordingly, the Administrator, on behalf of the Bank was constrained to write down two tranches of the AT-1 Bonds, i.e., AT-1 Bonds issued in 2016 and 2017 in accordance with the RBI guidelines/regulations and the relevant provisions in the Information Memorandum(s) of the said AT-1 Bonds, to protect the interests of the Bank and its depositors.

The Axis Trustee Services Limited (Trustee on behalf of the bondholders of AT 1 Bonds) and other bondholders filed various writ petition(s) and consumer complaint(s) across India challenging the decision of the Bank to write down the AT 1 Bonds. The same is pending adjudication. The Bank, based on the legal opinion of its external independent legal counsel is of the view that the Bank's decision to write down the AT 1 Bonds is in accordance with the contractual terms for issuance of AT 1 Bonds.



Separately, Securities and Exchange Board of India ("SEBI") issued a Show Cause Notice dated October 28, 2020 to the Bank and other noticee(s) (ex-employees of the Bank) alleging violation of provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. Thereafter, SEBI vide its order dated April 12, 2021 imposed penalty of ₹ 25 Crore on the Bank under Section 15 HA of Securities and Exchange Board of India Act, 1992 for the alleged mis-selling of AT-1 Bonds in the secondary market. SEBI also imposed penalties on other noticee(s). Aggrieved by the above-mentioned SEBI order, the Bank and other noticee(s) preferred separate Appeal(s) before the Hon'ble Securities Appellate Tribunal, Mumbai ("SAT"). SAT heard the Appeal(s) and the effect and operation of the SEBI order dated April 12, 2021 has been stayed. The said Appeal(s) are pending final hearing.

- 11 While India is emerging from COVID-19 pandemic, the extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, *inter-alia* including, the impacts of actions of governments and other authorities to contain its spread or mitigate its impact.
- 12 The Bank has applied its significant accounting policies in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 13 Details of loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of stressed loans transferred are given below:

Particulars	To ARC's	To permitted transferees
No of accounts	3	Nil
Aggregate principal outstanding of loans transferred (₹ in Crores)	464.16	Nil
Weighted average residual tenor of the loans transferred (in years)	7.37	Nil
Net book value of loans transferred (at the time of transfer) (₹ in Crores)	258.38	Nil
Aggregate consideration (₹ in Crores)	378.73	Nil
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Crores)	Nil	Nil

(ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default.

(iii) Details of loans not in default acquired through assignment are given below:

Aggregate amount of loans acquired (₹ in Crores)	375.81
Weighted average residual maturity (in years)	11.73
Weighted average holding period by originator (in years)	0.48
Retention of beneficial economic interest by the originator	18.43%
Tangible security coverage	100.00%

The loans acquired are not rated.

(iv) The Bank has not acquired any stressed loan.

- 14 The figures for quarter ended March 31, 2022 are the balancing figures between audited figures in respect to the full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 15 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



SEGMENTAL RESULTS

Sr No	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment revenue				
(a)	Treasury	150,423	152,874	174,953	626,696
(b)	Corporate Banking	230,479	229,470	259,443	950,807
(c)	Retail Banking	242,963	222,611	157,567	785,674
(d)	Other Banking Operations	8,969	13,331	5,759	34,548
(e)	Unallocated	718	451	264	1,100
	TOTAL	633,552	618,736	597,986	2,398,825
	Add / (Less): Inter Segment Revenue	(41,924)	(35,814)	(58,542)	(170,227)
	Income from Operations	591,628	582,922	539,444	2,228,598
2	Segmental Results				
(a)	Treasury	9,923	(19,857)	49,041	64,688
(b)	Corporate Banking	54,435	88,207	25,081	202,936
(c)	Retail Banking	17,553	12,520	(13,841)	308
(d)	Other Banking Operations	208	7,247	2,985	17,612
(e)	Unallocated	(40,609)	(37,798)	(35,682)	(141,959)
	Profit before Tax	41,510	50,319	27,584	143,585
3	Segment Assets				
(a)	Treasury	11,598,152	12,155,839	9,314,579	12,155,840
(b)	Corporate Banking	9,863,856	10,127,853	10,081,631	10,127,853
(c)	Retail Banking	9,256,386	8,429,311	6,704,474	8,429,311
(d)	Other Banking Operations	6,171	5,018	3,592	5,018
(e)	Unallocated	1,122,981	1,104,001	1,148,390	1,104,001
	Total	31,847,546	31,822,023	27,252,666	31,822,023
4	Segment Liabilities				
(a)	Treasury	8,792,189	8,339,638	7,274,820	8,339,638
(b)	Corporate Banking	9,873,810	10,627,021	8,613,712	10,627,021
(c)	Retail Banking	9,713,548	9,426,957	7,933,086	9,426,957
(d)	Other Banking Operations	6,996	6,170	6,445	6,170
(e)	Unallocated	46,087	48,049	86,811	48,049
	Capital and Reserves	3,414,916	3,374,188	3,337,792	3,374,188
	Total	31,847,546	31,822,023	27,252,666	31,822,023

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by RBI. However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by the Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of the Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

Place: Mumbai
Date: July 23, 2022

For YES BANK Limited

Prashant

Prashant Kumar
Managing Director & CEO



M. P. Chitale & Co.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg,
Fort, Mumbai 400 001

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15 / 17, Raghavji 'B' Bldg.,
Raghavji Road, Gowalia
Tank, Mumbai -400036
LLP Regn. No. AAC - 8909

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022
OF YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH
63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 AS AMENDED**

To,
The Board of Directors
YES BANK Limited
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of YES BANK Limited (hereinafter referred to as "the Bank"/"the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Group pursuant to the requirements of Regulations 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 as at June 30, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



23/07/22



4. The Statement includes the results of the following entities:

Parent

- YES BANK Limited

Subsidiary

- YES Securities (India) Limited

Conclusion

5. Based on our review conducted, procedure performed as stated in paragraph 3 above, and consideration of the limited review report of one subsidiary by other auditor referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to pillar 3 disclosure, as at June 30, 2022 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

6. The unaudited consolidated financial results include the unaudited financial results of one subsidiary whose financial information reflect total revenues of Rs.5,217 Lakhs and total net profit after tax of Rs.352 Lakhs for the quarter ended June 30, 2022 as considered in the unaudited consolidated financial results. These unaudited interim financial information have been furnished to us by the management and reviewed by the Statutory Auditor of the company and issued their report dated July 19, 2022. The statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary in the consolidated financial results, is based solely on the report of the other audit and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.



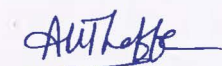
M.P. Chitale & Co.
Chartered Accountants

Chokshi & Chokshi LLP
Chartered Accountants

7. One of the Joint Statutory Auditors has carried out the limited review of the unaudited consolidated financial results of the Bank as per the Listing Regulations for the quarter ended June 30, 2021 and issued their report dated July 23, 2021 containing an unmodified conclusion.

Our conclusion on the statement is not modified in respect of this matter.

For M P Chitale & Co.
Chartered Accountants
(Registration No. 101851W)



Anagha Thatte
Partner
(Membership No. 105525)
UDIN: 22105525ANMJYQ8535
Place: Mumbai
Date: July 23, 2022



For Chokshi & Chokshi LLP
Chartered Accountants
(Registration No. 101872W / W100045)



Vineet Saxena
Partner
(Membership No. 100770)
UDIN: 22100770ANMJMO3689
Place: Mumbai
Date: July 23, 2022





YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India

Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	513,495	494,674	452,394	1,901,877
(a)	Interest/discount on advances/bills	403,202	388,946	366,151	1,508,911
(b)	Income on investments	78,404	77,089	61,738	287,809
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	24,234	20,753	15,304	70,207
(d)	Others	7,655	7,886	9,201	34,950
2	Other Income (Refer Note 5)	82,487	92,586	89,937	340,475
3	TOTAL INCOME (1+2)	595,982	587,260	542,331	2,242,352
4	Interest Expended	328,706	313,010	312,270	1,252,844
5	Operating Expenses (i)+(ii)	207,905	196,359	157,075	698,114
(i)	Payments to and provisions for employees	85,672	79,768	66,959	295,857
(ii)	Other operating expenses	122,233	116,591	90,116	402,257
6	Total Expenditure (4+5) (excluding provisions and contingencies)	536,611	509,369	469,345	1,950,958
7	Operating Profit (before Provisions and Contingencies)(3-6)	59,371	77,891	72,986	291,395
8	Provisions (other than Tax expense) and Contingencies (net)	17,509	27,129	45,710	148,025
9	Exceptional Items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	41,862	50,762	27,276	143,370
11	Tax Expense	10,448	13,573	6,900	36,964
12	Net profit from Ordinary Activities after tax (10-11)	31,414	37,188	20,376	106,406
13	Extraordinary Items (Net of tax)	-	-	-	-
14	NET PROFIT (12-13)	31,414	37,188	20,376	106,406
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	501,100	501,099	501,098	501,099
16	Reserves & Surplus excluding revaluation reserves				2,868,798
17	Analytical ratios :				
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	17.5%	17.4%	17.9%	17.4%
(iii)	Earning per share for the period / year (before and after extraordinary items)				
	- Basic ₹	0.13	0.15	0.08	0.42
	- Diluted ₹	0.13	0.15	0.08	0.42
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
(iv)	NPA ratios-				
(a)	Gross NPA	2,774,675	2,797,598	2,850,595	2,797,598
(b)	Net NPA	776,501	820,453	945,494	820,453
(c)	% of Gross NPA	13.45%	13.93%	15.60%	13.93%
(d)	% of Net NPA	4.17%	4.53%	5.78%	4.53%
(v)	Return on assets (average) (annualized)	0.4%	0.5%	0.3%	0.4%



Notes:

1 Statement of Consolidated Assets and Liabilities as at June 30, 2022 is as under:

(₹ in Lakhs)

PARTICULARS	Consolidated	
	As at 30.06.2022 (Unaudited)	As at 31.03.2022 (Audited)
CAPITAL AND LIABILITIES		
Capital	501,100	501,099
Reserves and surplus	2,909,888	2,868,798
Deposits	19,313,355	19,706,258
Borrowings	7,088,693	7,234,018
Other liabilities and provisions	2,059,839	1,547,601
Total	31,872,875	31,857,774
ASSETS		
Cash and balances with Reserve Bank of India	2,628,222	4,345,227
Balances with banks and money at call and short notice	239,095	329,593
Investments	5,853,729	5,175,399
Advances	18,631,148	18,095,901
Fixed assets	217,618	214,101
Other assets	4,303,063	3,697,553
Total	31,872,875	31,857,774

- The above mentioned consolidated financial results of YES Bank Limited ('the Bank') and its subsidiary (the Group) have been reviewed and recommended by the Audit Committee of the Board of Directors and approved and taken on record by the Board of Directors at their respective meetings held on July 22, 2022 and July 23, 2022, pursuant to the extant requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), ('the LODR Regulations'). The joint statutory auditors of the Bank have carried out limited review of these financial results and have issued an unmodified review report. The financial results for the quarter ended June 30, 2021 were reviewed by one of the joint statutory auditors of the Bank.
- The Bank had signed a binding term sheet with partner JC Flowers to form an ARC with an objective of acquiring an identified pool of up to ₹ 48,000 crores of Stressed Assets of the Bank. Swiss Challenge auction has since been launched with JC Flower's bid as the base.
- During the quarter ended June 30, 2022, the Bank has allotted 28,000 equity shares of ₹ 2/- each, pursuant to the exercise of stock options by employees under the approved employee stock option schemes.
- Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions, profit/loss from sale of securities, revaluation of investments and miscellaneous income.
- Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- As per RBI guidelines, banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III Framework. These disclosures have not been subjected to audit or review by the joint statutory auditors of the Bank. The Bank has made these disclosures which are available on its website at the following link.
https://www.yesbank.in/pdf?name=basel_iii_disclosure_jun_30_2022.pdf
- As the business of the Bank is concentrated in India; there are no separate reportable geographical segments.
- Deferred tax asset of ₹ 9,080 crore as at June 30, 2022 is carried in the Consolidated Statement of Assets and Liabilities, basis the financial projections approved by the Board of Directors, there is reasonable certainty of having sufficient future taxable income to enable realization of the said deferred tax asset as specified in Accounting Standard 22 (Accounting for Taxes on Income).
- The Bank issued Additional Tier 1 Bonds ("AT-1 Bonds") in three tranches (issued in the year 2013, 2016 and 2017) in compliance with the applicable laws/regulations.

On March 05, 2020, RBI invoked Section 45 of the Banking Regulation Act, 1949 ("BR Act"), and imposed a moratorium on the Bank. Further, RBI in exercise of its powers conferred under Section 36ACA of the BR Act superseded the Board of Directors and appointed an Administrator to manage the affairs of the Bank.

Clause 2.15 of Annex 16 of the Master Circular - Basel III Capital Regulations dated July 1, 2015 issued by the RBI, provides that "If the relevant authorities decide to reconstitute a bank or amalgamate a bank with any other bank under the Section 45 of the BR Act, such a bank will be deemed as non-viable or approaching non-viability and both the pre-specified trigger and the trigger at the point of non-viability for conversion / write-down of AT1 instruments will be activated. Accordingly, the AT1 instruments will be converted /written-down before amalgamation/reconstitution in accordance with these rules."

Accordingly, the Administrator, on behalf of the Bank was constrained to write down two tranches of the AT-1 Bonds, i.e., AT-1 Bonds issued in 2016 and 2017 in accordance with the RBI guidelines/regulations and the relevant provisions in the Information Memorandum(s) of the said AT-1 Bonds, to protect the interests of the Bank and its depositors.



The Axis Trustee Services Limited (Trustee on behalf of the bondholders of AT 1 Bonds) and other bondholders filed various writ petition(s) and consumer complaint(s) across India challenging the decision of the Bank to write down the AT 1 Bonds. The same is pending adjudication. The Bank, based on the legal opinion of its external independent legal counsel is of the view that the Bank's decision to write down the AT 1 Bonds is in accordance with the contractual terms for issuance of AT 1 Bonds.

Separately, Securities and Exchange Board of India ("SEBI") issued a Show Cause Notice dated October 28, 2020 to the Bank and other noticee(s) (ex-employees of the Bank) alleging violation of provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. Thereafter, SEBI vide its order dated April 12, 2021 imposed penalty of ₹ 25 Crore on the Bank under Section 15 HA of Securities and Exchange Board of India Act, 1992 for the alleged mis-selling of AT-1 Bonds in the secondary market. SEBI also imposed penalties on other noticee(s). Aggrieved by the above-mentioned SEBI order, the Bank and other noticee(s) preferred separate Appeal(s) before the Hon'ble Securities Appellate Tribunal, Mumbai ("SAT"). SAT heard the Appeal(s) and the effect and operation of the SEBI order dated April 12, 2021 has been stayed. The said Appeal(s) are pending final hearing.

- 12 While India is emerging from COVID-19 pandemic, the extent to which any new wave of COVID-19 will impact the Bank's results will depend on ongoing as well as future developments, inter-alia including, the impacts of actions of governments and other authorities to contain its spread or mitigate its impact.
- 13 The Bank has applied its significant accounting policies in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- 14 Details of loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of stressed loans transferred are given below:

Particulars	To ARCs	To permitted transferees
No of accounts	3	Nil
Aggregate principal outstanding of loans transferred (₹ in Crores)	464.16	Nil
Weighted average residual tenor of the loans transferred (in years)	7.37	Nil
Net book value of loans transferred (at the time of transfer) (₹ in Crores)	258.38	Nil
Aggregate consideration (₹ in Crores)	378.73	Nil
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Crores)	Nil	Nil

(ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default.

(iii) Details of loans not in default acquired through assignment are given below:

Aggregate amount of loans acquired (₹ in Crores)	375.81
Weighted average residual maturity (in years)	11.73
Weighted average holding period by originator (in years)	0.48
Retention of beneficial economic interest by the originator	18.43%
Tangible security coverage	100.00%

The loans acquired are not rated.

(iv) The Bank has not acquired any stressed loan.

- 15 The figures for quarter ended March 31, 2022 are the balancing figures between audited figures in respect to the full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 16 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



CONSOLIDATED SEGMENTAL RESULTS

Sr No	PARTICULARS	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment revenue				
(a)	Treasury	150,422	152,874	174,953	626,696
(b)	Corporate Banking	230,324	229,318	259,294	950,228
(c)	Retail Banking	242,963	222,611	157,567	785,674
(d)	Other Banking Operations	13,452	17,820	8,730	48,854
(e)	Unallocated*	745	451	329	1,127
	TOTAL	637,906	623,073	600,873	2,412,579
	Add / (Less): Inter Segment Revenue	(41,924)	(35,814)	(58,542)	(170,227)
	Income from Operations	595,982	587,260	542,331	2,242,352
2	Segmental Results				
(a)	Treasury	9,923	(19,857)	49,040	64,688
(b)	Corporate Banking	54,589	88,951	24,991	203,181
(c)	Retail Banking	17,553	12,520	(13,841)	308
(d)	Other Banking Operations	407	6,952	2,711	17,154
(e)	Unallocated	(40,610)	(37,803)	(35,625)	(141,960)
	Profit before Tax	41,862	50,762	27,276	143,370
3	Segment Assets				
(a)	Treasury	11,598,895	12,156,582	9,315,740	12,156,582
(b)	Corporate Banking	9,846,989	10,105,620	10,064,542	10,105,620
(c)	Retail Banking	9,256,386	8,429,311	6,704,474	8,429,311
(d)	Other Banking Operations	61,232	75,743	50,914	75,743
(e)	Unallocated	1,109,373	1,090,516	1,128,484	1,090,516
	Total	31,872,875	31,857,774	27,264,154	31,857,774
4	Segment Liabilities				
(a)	Treasury	8,792,189	8,339,638	7,274,820	8,339,638
(b)	Corporate Banking	9,880,849	10,627,347	8,596,622	10,627,347
(c)	Retail Banking	9,713,548	9,426,957	7,933,086	9,426,957
(d)	Other Banking Operations	28,924	45,595	41,108	45,595
(e)	Unallocated	46,378	48,339	86,811	48,339
	Capital and Reserves	3,410,987	3,369,897	3,331,707	3,369,897
	Total	31,872,875	31,857,774	27,264,154	31,857,774

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by RBI. However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by the Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of the Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

Place: Mumbai
Date: July 23, 2022

For YES BANK Limited
Prashant
Prashant Kumar
Managing Director & CEO





July 23, 2022

YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

- The Bank has successfully **come out of the Reconstruction Scheme** with formation of **alternate Board** w.e.f. July 15, 2022, pursuant to **Shareholders' approval**
- The new Board has recommended appointment of **Mr. Prashant Kumar** as **MD & CEO** for **three years**, subject to approval of the Reserve Bank of India and Shareholders
- Signed a **binding term sheet** with partner **JC Flowers** to form an **ARC** with the objective of sale of an identified pool of nearly **INR 48,000 Crs** of **stressed assets**

Key Highlights

- **Profits at INR 311 Crs in Q1FY23 grew 50% Y-o-Y**
 - **NII** at **INR 1,850 Crs** grew **32% Y-o-Y**; **NIMs** at **2.4%** up nearly **30 bps Y-o-Y**
 - **Operating Profit** at **INR 590 Crs** in Q1FY23; Excluding realized / unrealized gain on Investments, Operating Profit **grew 33% Y-o-Y**
 - **Total Provision Costs** for Q1FY23 at **INR 175 Crs** declined **62% Y-o-Y**, primarily aided by lower slippages
- **Sustained growth in Deposits and Granular Advances**
 - **Advances** up **14% Y-o-Y**, **Deposits** up **18% Y-o-Y**; **Balance Sheet** grew **17% Y-o-Y**
 - **New Disbursements¹** of **INR 22,636 Crs** in Q1FY23, up **87% Y-o-Y** and **14% Q-o-Q**
 - **Retail & MSME: Corporate Mix** improved by **240bps Q-o-Q** to **62:38**
 - **CASA ratio** at **30.8%** vs 27.4% in Q1FY22, up nearly **340 bps Y-o-Y**
 - **3.0 Lacs CASA A/Cs** opened in Q1FY23- sustained momentum in customer acquisition
- **Improving Asset Quality**
 - **GNPA ratio** at **13.4%** vs. 15.6% in Q1FY22 and 13.9% in Q4FY22
 - **NNPA ratio** at **4.2%** vs. 5.8% in Q1FY22 and 4.5% in Q4FY22
 - **Slippages lower** at **INR 1,072 Crs** in Q1FY23 vs. INR 2,233 Crs in Q1FY22
 - **Resolution Momentum** continues with Total **Recoveries & Upgrades** for Q1FY23 at **INR 1,532 Crs**- in line with the Annual guidance of INR 5,000 Crs
- **Capital Position – Organic Accretion**
 - **CET 1²** at **11.9%** vs. 11.6% both in Q1FY22 and Q4FY22
 - **CRAR²** at **17.7%** vs. 17.9% in Q1FY22 and 17.4% in Q4FY22
 - **RWA to Total Assets** at **73%** vs. 82% in Q1FY22 and 73% in Q4FY22

¹ Includes Limit Setups for SME Segment, ² Includes Profits



Commenting on the results and financial performance, **Prashant Kumar, MD & CEO, YES BANK** said, *“Q1FY23 has been a stable quarter with progress across fresh disbursements momentum, improving granularization of assets, steady profitability and consistently improving Asset Quality metrics. The Balance Sheet is now resilient to navigate the volatile Interest Rate environment, and the Bank remains on track to achieve the FY23 as well as medium term guidance and objectives. More importantly, during the quarter, the Bank has successfully come out of the Reconstruction Scheme with formation of the alternate Board. In addition, term sheet has been signed for sale of identified pool of stressed assets to the ARC. Successful sale of stressed Assets will be the largest such deal in India and a significant milestone in the Bank’s new journey.”*



Financial Highlights

Profit and Loss

- **NII** at INR **1,850 Crs** for Q1FY23 grew **32% Y-o-Y** and **2% Q-o-Q**
- **NIM** for Q1FY23 at **2.4%** up nearly **30 bps** Y-o-Y
- **Non-Interest Income** for Q1FY23 at INR **781 Crs**. Non-Interest Income adjusted for unrealised and realised gain on investments for Q1FY23 grew **35% Y-o-Y**
- **Operating Expenses** at INR **2,042 Crs** for Q1FY23, up 33% Y-o-Y and 6% Q-o-Q largely led by increase in loan sourcing fees, IT Spends and employee increments and welfare including Insurance
- **Operating profit** stands at INR **590 Crs** in Q1FY23. Normalised Operating Profit (*adjusted for unrealised and realised gain on investments*) grew **32% Y-o-Y**
- **Provisions** for Q1FY23 at INR **175 Crs** declined **62% Y-o-Y** and **36% Q-o-Q**, aided by lower slippages at INR **1,072 Crs** (vs. INR 2,233 Crs in Q1FY22)
- **Net Profit** for Q1FY23 at INR **311 Crs** up **50% Y-o-Y**

Balance Sheet

- **Net Advances** at INR **186,367 Crs**, up **14% Y-o-Y** & **3% Q-o-Q**
 - Sustained improvement in Granularity - Retail: Corp. mix at **62:38** up **240bps** Q-o-Q- **Strategic Objective achieved one year ahead of time**
 - Retail Advances mix at **38%** vs. 31% in Q1FY22 and 36% in Q4FY22
 - **New Sanctions / Disbursements of INR 22,636 Cr in Q1FY23**
 - Gross Retail Assets Disbursements of INR **11,863 Cr**
 - Rural Disbursements of INR **535 Crs**
 - SME Disbursements¹ of INR **5,001 Crs**
 - Wholesale Banking Disbursements of nearly INR **5,237 Crs**
- **Total Balance Sheet** grew **17% Y-o-Y**
- **Total Deposits** at INR **193,241 Crs**, up **18% Y-o-Y**
 - **CASA** ratio **30.8%** vs. 27.4% in Q1FY22; CASA continues to grow at nearly **2x** rate of overall deposits growth
 - **CASA + Retail TDs** sustained at **62%**² of Total Deposits
 - **3.0 Lacs** CASA Accounts opened in Q1FY23- sustained momentum in customer acquisition
- Average **LCR** during the quarter healthy at **118.8%**³; LCR as on June 30, 2022 at **116.0%**³
- **CET** ¹⁴ ratio at **11.9%**; Total CRAR⁴ at **17.7%**; RWA to Total Assets at **73%** vs. 82% in Q1FY22 and 73% in Q4FY22
- **Investments** at INR **58,679 Crs** up **26% Y-o-Y**
- **Borrowings** at INR **70,698 Crs** up **12% Y-o-Y**

¹ Includes Limit Setups, ² Based on Balances <= INR 2 Crs on an Account Level, ³ Consolidated Basis, ⁴ Includes Profits



Asset Quality

- **Sustained Improvement in NPA Ratios**
 - **GNPA ratio** at **13.4%** vs. 15.6% in Q1FY22 and 13.9% in Q4FY22
 - **NNPA ratio** at **4.2%** vs. 5.8% in Q1FY22 and 4.5% in Q4FY22
- **Slippages lower Y-o-Y**
 - Q1FY23 at INR **1,072 Crs** vs. INR 2,233 Crs in Q1FY22
- **Resolution** Momentum continues with Total **Recoveries & Upgrades** for Q1FY23 at INR **1,532 Crs**- in line with the Annual guidance of INR 5,000 Crs

Digital & Other Highlights/ Achievements

- Nearly **every 3rd digital transaction** undertaken in **India** is **powered by YES Bank**
- **Ranked 1** in **NEFT** Outward Volumes and **UPI** market share
- YES Bank signs a **binding term sheet** with **JCF ARC LLC & JC Flowers Asset Reconstruction Company (JC Flowers ARC)** for **strategic partnership** in relation to **sale of identified stressed loans** of the bank
- Launched a first of its kind **floating rate Fixed Deposit** linked to the RBI repo rate – an **Intelligent Fixed Deposit with Dynamic Returns** - acquired **14,000+** customers since launch

YES BANK's Analyst conference call, scheduled on July 23, 2022 at 4:00 PM IST, can be heard at following link, post 10 PM: <https://www.yesbank.in/about-us/investors-relation/financial-information/financialresults>

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 & 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 <http://www.yesbank.in/>

For further information, please contact:

YES BANK

Neha Chandwani

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Financial Highlights from Q1FY23 Results

Profit & Loss Statement Highlights					
(INR Crs)	Q1FY23	Q4FY22	Q-o-Q %	Q1FY22	Y-o-Y %
Net Interest Income	1,850	1,819	1.7%	1,402	32.0%
Non Interest Income	781	882	-11.4%	869	-10.1%
Total Net Income	2,632	2,701	-2.6%	2,271	15.9%
Operating Profit / (Loss)	590	774	-23.8%	733	-19.5%
Provisions	175	271	-35.5%	457	-61.8%
Net Profit / (Loss)	311	367	-15.5%	207	50.2%
Basic EPS (INR)	0.12	0.15	-15.5%	0.08	50.2%
Key P & L Ratios					
Return on Assets ¹	0.4%	0.5%		0.3%	
Return on Equity ¹	3.7%	4.3%		2.5%	
NIM	2.4%	2.5%		2.1%	
Cost to Income	77.6%	71.3%		67.7%	
Non-interest Inc. to Total Income	29.7%	32.6%		38.8%	

Balance Sheet Highlights					
(INR Crs)	30-Jun-22	31-Mar-22	Q-o-Q %	30-Jun-21	Y-o-Y %
Advances	186,367	181,052	2.9%	163,654	13.9%
Deposits	193,241	197,192	-2.0%	163,295	18.3%
Shareholder's Funds	34,149	33,742	1.2%	33,378	2.3%
Total Capital Funds	40,926	40,397	1.3%	40,106	2.0%
Total Assets	318,475	318,220	0.1%	272,527	16.9%
Key Balance Sheet Ratios					
CRAR ³	17.7%	17.4%		17.9%	
CET I ³	11.9%	11.6%		11.6%	
Book Value per share (INR)	13.6	13.5		13.3	
Gross NPA (%)	13.4%	13.9%		15.6%	
Net NPA (%)	4.2%	4.5%		5.8%	
NPA PCR ²	82.3%	81.5%		79.3%	
Std. Restructured Advances (Gross) ⁴	6,453	6,752		4,976	
Security Receipts (Net)	622	717		1,421	
CASA Ratio	30.8%	31.1%		27.4%	
Average LCR	118.8%	114.6%		131.8%	

¹ Annualized

² Provision Coverage Ratio including Technical Write Offs

³ Includes Profits

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

Investor Presentation

Q1FY23 Financial Results

July 23, 2022



Contents

YES BANK Overview

Financial Results Update

Franchise

Journey Post Reconstruction



1

Bank has successfully come out of Reconstruction Scheme

- Alternate Board formed with approval of Shareholders w.e.f July15, 2022
- **RBI has withdrawn its additional directors appointed on the Board** under Section 36AB of the Banking Regulation Act 1949
- The Current Board consists of **6 Independent Directors, 2 Non-Independent Directors** and **MD & CEO**

2

Stability and Continuity in Management

- Alternate Board has recommended **Mr. Prashant Kumar's** candidature for the position of **MD & CEO** of the Bank for a period of **three years**, subject to approval of the Reserve Bank of India (RBI) and the Shareholders

3

Signed binding term sheet with potential partner to form ARC towards Sale of Stressed Assets

- Bank signed a **binding term sheet** with partner **JC Flowers** to form an **ARC** with the objective of acquiring an **identified pool of up to INR 48,000 crores of Stressed Assets** of the Bank
- Bank to hold equity of upto **20%**
- JC Flowers has provided a **bid of INR 11,183 Crores** - **~135% of carrying value** in Balance sheet as on March 31, 2022
- **Swiss Challenge auction** has since been launched with JC Flower's bid as the base
- Pursuant to successful closure, transaction set to be the **largest sale of stressed assets** deal in domestic markets

YES Bank at a Glance – Q1FY23



All figures in INR Crs

Total Assets 318,475 ↑ 16.9% : Y-o-Y; 0.1% : Q-o-Q	Advances 186,367 ↑ 13.9% : Y-o-Y; 2.9% : Q-o-Q	Total Disbursements¹ 22,636 ↑ 12,093 Q1FY22 and 19,923 Q4FY22	Deposits 193,241 ↑ 18.3% : Y-o-Y; -2.0% : Q-o-Q	Net Interest Income 1,850 ↑ 32.0% : Y-o-Y; 1.7% : Q-o-Q	Net Profit 311 ↑ 50.2% : Y-o-Y; -15.5% : Q-o-Q
CD Ratio 96.4% V/s ↓ 100.2% Q1FY22 and 91.8% Q4FY22	Advances Mix Retail : Corporate 62%:38% ↑ 60% : 40% in Q4FY22 and 47% : 53% in Q1FY22	CASA Ratio 30.8% V/s ↑ 27.4% Q1FY22 and 31.1% Q4FY22	Liquidity Coverage Ratio (LCR)² 116.0% ↓ 120.3% Q1FY22 and 128.4% Q4FY22	NIM % 2.4% ↑ 2.1% Q1FY22 and 2.5% Q4FY22	YES Bankers 25,158 ↑ 22,716 in Q1FY22 and 24,346 in Q4FY22
CET 1 Ratio³ 11.9% V/s ↑ 11.6% Q1FY22 and 11.6% Q4FY22	RoA 0.4% V/s ↑ 0.3% Q1FY22 and 0.5% Q4FY22	GNPA 13.4% ↓ 15.6% Q1FY22 and 13.9% Q4FY22	NNPA 4.2% ↓ 5.8% Q1FY22 and 4.5% Q4FY22	Slippages 1,072 ↓ 2,233 Q1FY22 and 802 Q4FY22	Recoveries / Upgrades 1,532 ↓ 2,325 Q1FY22 and 1,828 Q4FY22

¹ Includes Limit Setup & New Sanctions; ² Consolidated Basis; ³ Includes Profits

Financial Highlights for Q1FY23



Continued improvement in performance across key indicators

Sustained Earnings



- **Profits after tax** grew by **50.2% Y-o-Y** at **INR 311 Crs** in **Q1FY23**
 - **Operating Profit** at **INR 590 Crs** in **Q1FY23** (*Excluding realized / unrealized gain on Investments, Operating Profit grew 33% Y-o-Y*)
 - **NIMs** at **2.4%** for **Q1FY23** up **30bps Y-o-Y**
 - **Total Provision Costs** for **Q1FY23** at **INR 175 Crs** lower by **62% Y-o-Y**,

Improving Asset Quality



- **GNPA ratio** at **13.4%** vs. 15.6% Q1FY22, **NNPA ratio** at **4.2%** vs. 5.8% Q1FY22
 - **Slippages** continue to trend lower - for **Q1FY23** at **INR 1,072 Crs** vs. INR 2,233 Crs in Q1FY21
 - Provision Coverage Ratio¹ of NPA increased from **81.5%** in Q4FY22 **to 82.3%** in Q1FY23
 - **Resolution Momentum continues** - Total Recoveries & Upgrades for **Q1Y23** at **INR 1,532 Crs**- in line with yearly guidance of INR 5,000 Crs

Granular Growth & Capital Accretion



- **Sustained improvement in quality, granularity and capital buffers**
 - **Balance Sheet** grew ~ **17% Y-o-Y**; with **Advances growth** at **14%Y-o-Y** and **Deposit growth** at **18% Y-o-Y**
 - **CET 1** at **11.9%**; **Total CRAR** at **17.7%**, **Risk Weighted Assets to Total Assets** continues to improve **at 72.8% vs 82.1%** Q1FY22
 - Retail momentum continues with gross disbursements at an all time high of **INR 11,863 Crs**. **Retail & MSME: Corporate Mix** further improved by **240 bps Q-o-Q** to **62:38**
 - **CASA ratio** **30.8%** v/s.27.4% Q1FY22, **average CASA balance improved by 44.6% Y-o-Y** and **9.2% Q-o-Q**
 - Continue expanding geographical presence: Opened **12 new branches** and **Increase of 812 YES Bankers** in **Q1FY23**

Achievements & Initiatives



- YES Bank signs **a binding term sheet** with **JCF ARC LLC & JC Flowers Asset Reconstruction Company(JC Flowers ARC)** for strategic partnership in relation to **sale of identified stressed loans** of the bank
- Launched a first of its kind **floating rate Fixed Deposit** linked to RBI repo rate –an **Intelligent Fixed Deposit with Dynamic Returns** -**14,000+** customers **acquired** since launch

¹ Includes Technical Write-offs

Strategic Objectives & Guidance Tracker



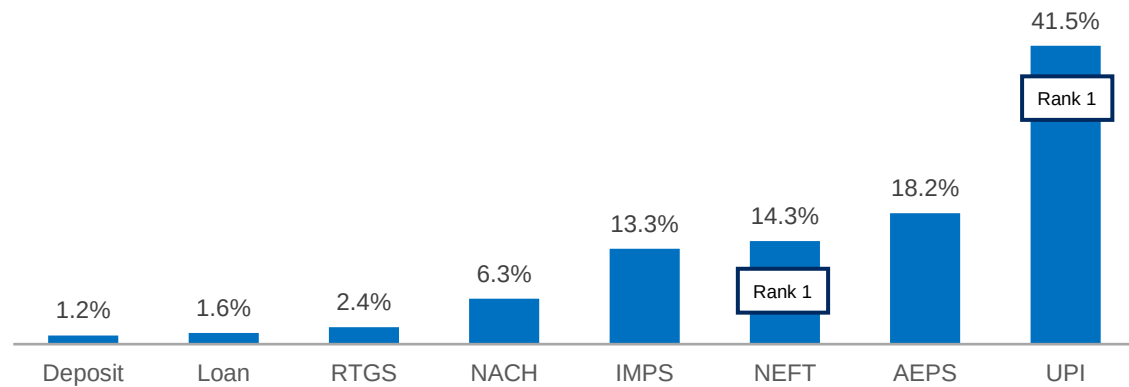
Key Strategic Objectives		FY 2020 (YBL Reconstruction Scheme)	FY 2021	FY 2022	Q1FY23	Status	FY 2023 Guidance
CASA Ratio		26.6%	26.1%	31.1%	30.8%	Remains On Track	35%
Retail & MSME: Corporate Mix		44%:56%	51%:49%	60%:40%	62%:38%	On Track	Further Improve mix by >400 bps
Advances Y-o-Y Growth		-29%	-3%	8%	14%	On Track	>15% growth
Wholesale Y-o-Y Growth	Corporate	-40%	-15%	-11%	-9%	New Business generation momentum continues to be robust	10% growth
	Medium Ent	-29%	10%	32%	33%	34% On Track	>25% growth
SME & Retail Y-o-Y Growth	SME	-10%	-5%	26%	15%		
	Retail	-1%	23%	31%	42%		
C/D ratio		162.7%	102.4%	91.8%	96.4%	On Track	Sustain < 100%
Recoveries & Upgrades		~INR 5,782 Crs		INR 7,290 Crs ¹	INR 1,532	On Track	> INR 5,000 Crs
RoA		-7.1%	-1.3%	0.4%	0.4%	On Track	>0.75% Medium Term Targets 1 - 1.5%

¹ Includes Covid & MSME Restructuring of ~INR 1,150 Crs in FY22

Powering India's Digital Banking — Processes nearly every 3rd Digital Transaction in the country



1 Market share is higher with progressive payment platforms¹



3 Maximise participation in money flow through innovation and partnerships

Prepaid Cards

Gift, Payroll & Expense Management, Travel, Toll & Transit

Payment & Collections

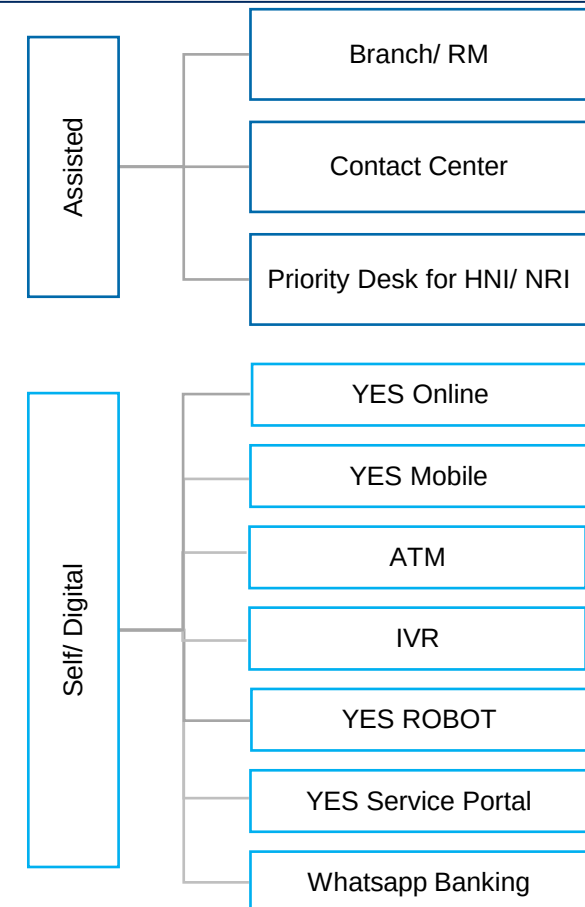
Built around NPCI, Master & VISA Rails (UPI, IMPS, MoneySend, VISA Direct, Payment Gateways etc.)

Assisted Digital Services

Domestic Money Transfer, AEPS, Micro ATMs

- YES BANK processes nearly **every 3rd digital transaction in the country** which totals over **6 bn monthly**
- Leader with more than **1 mn BCs** and the **3rd largest player in Micro ATMs** after launching them in March 2021
- 99.7% success rate on UPI transactions**
- Largest stack of APIs: >6,500**
- Market leader for partnerships with Soonicorns & Unicorns**

2 Multiple channels of engagement



¹ NEFT - By Volumes Outward; RTGS - By Volumes Outward; IMPS - As per NPCI among peer banks; AEPS - Based on 'off us' transactions; UPI by Transaction volumes

Contents

YES BANK Overview

Financial Results Update

Franchise

Journey Post Reconstruction



Profit and Loss Statement

All figures in INR Crs

- Profits grew 50% Y-o-Y at INR 311 Crs in Q1FY23 vs. profit of INR 207 Crs in Q1FY22
- Operating Profits at **INR 590 Crs** (Ex realized / unrealized gain on Investments, Operating Profit grew 33% Y-o-Y)
 - Net Interest Income at **INR 1,850 Crs**
 - NIM stable at **2.4%**
- Provisions at **INR 175 Crs** lower by **62% Y-o-Y** – lowest since YBL Reconstruction

Profit and Loss Statement	Quarter Ended			Growth	
	Q1FY23	Q4FY22	Q1FY22	Q-o-Q	Y-o-Y
Net Interest Income	1,850	1,819	1,402	2%	32%
Non Interest Income	781	882	869	-11%	-10%
Total Income	2,632	2,701	2,271	-3%	16%
Operating Expenses	2,042	1,927	1,538	6%	33%
Human Resource Cost	827	772	645	7%	28%
Other Operating Expenses	1,215	1,155	893	5%	36%
Operating Profit/(Loss)	590	774	733	-24%	-20%
Provisions	175	271	457	-36%	-62%
Profit Before Tax	415	503	276	-18%	50%
Tax Expense	104	136	69	-23%	51%
Net Profit / (Loss)	311	367	207	-15%	50%
Yield on Advances	8.1%	8.2%	8.2%		
Cost of Funds	5.1%	5.1%	5.7%		
Cost of Deposits	4.8%	4.8%	5.4%		
NIM	2.4%	2.5%	2.1%		
Cost to income	77.6%	71.3%	67.7%		

Break Up of Non-Interest Income



All figures in INR Crs

- **Non-Interest Income** excluding realized / unrealized gain on Investments is **up 35% Y-o-Y**
- **Drivers continue to show significant traction:**
 - Sustained Momentum in Retail Banking Fees up **43% Y-o-Y**
 - Corporate Trade, Cash Management & FX business continues to be steady
- Unrealised MTM loss of **INR 38 Crs in Q1FY23**

	Quarter Ended			Growth	
	Q1FY23	Q4FY22	Q1FY22	Q-o-Q	Y-o-Y
Non Interest Income	781	882	869	-11%	-10%
Corporate Trade & Cash Management	152	173	141	-12%	7%
Forex, Debt Capital Markets & Securities	123	113	364	9%	-66%
<i>Of which realised/ unrealised gain on Investments</i>	(37)	(26)	263	43%	NM
Corporate Banking Fees	17	24	20	-30%	-16%
Retail Banking Fees	490	572	342	-14%	43%
Trade & Remittance	62	69	54	-9%	16%
Facility/Processing Fee	71	81	55	-12%	29%
Third Party Sales	50	84	25	-41%	95%
Interchange Income	154	200	109	-23%	42%
General Banking Fees	153	138	99	10%	54%

Break up of Operating Expenses



All figures in INR Crs

▪ **Operating Expenses for Q1FY23 higher by 33% Y-o-Y, due to**

- Increase in Loan Sourcing Fees on account of strong Business Momentum
- Step up in IT Investments
- Employee Increments / Increased Welfare expenses including insurance

	Quarter Ended			Growth	
	Q1FY23	Q4FY22	Q1FY22	Q-o-Q	Y-o-Y
Payments to and provisions for employees	827	772	645	7%	28%
Rent, Taxes and Lighting	110	104	105	6%	5%
Loan Sourcing Fees and DSA	226	209	123	8%	83%
Depreciation on Bank's property	100	97	101	3%	-1%
IT related expenses	129	119	108	8%	20%
Professional Fees & Commission	117	128	86	-8%	36%
Insurance	70	58	47	21%	49%
Others	463	441	324	5%	43%
Total Opex	2,042	1,929	1,538	6%	33%

Provisions and P&L

All figures in INR Crs

- Non -Tax Provisions lowest since Reconstruction
- **INR 332 Crs** of recovery from written off accounts during the quarter
- **INR 435 Crs** of provision reversal from upgrades & recoveries during the quarter
- **INR 88 Crs** of step up in provisioning for Security Receipts

	Quarter Ended			Growth	
	Q1FY23	Q4FY22	Q1FY22	Q-o-Q	Y-o-Y
Operating Profit/(Loss)	590	774	733	-24%	-20%
Provision for Taxation	104	136	69	-23%	51%
Provision for Investments	87	530	0	-84%	19218%
Provision for Standard Advances	(53)	(475)	28	-89%	NM
Provision for Non Performing Advances	148	227	405	-35%	-64%
Other Provisions	(7)	(12)	23	-40%	NM
Total Provisions	279	407	525	-31%	-47%
Net Profit / (Loss)	311	367	207	-15%	50%
Return on Assets (annualized)	0.4%	0.5%	0.3%		
Return on Equity (annualized)	3.7%	4.3%	2.5%		
Earnings per share-basic (non-annualized)	0.12	0.15	0.08		

Balance Sheet



All figures in INR Crs

- **Balance Sheet** grew ~17% Y-o-Y, while continuing to improve
 - **C/D ratio at 96.4%** v/s. 100.2% Q1FY22
 - **CASA ratio 30.8%** v/s. 27.4% Q1FY22
- **Advances growth at 14% Y-o-Y**
- **New Sanctions / Disbursements at INR 22,636 Crs** for Q1FY23
 - Gross Retail Assets Disbursements of **INR 11,863 Crs**
 - Rural Disbursements of **INR 535 Crs**
 - SME Disbursements of **INR 5,001 Crs**
 - Wholesale Banking Disbursements of **INR 5,237 Crs**

	30-Jun-22	31-Mar-22	30-Jun-21	Growth % (Q-o-Q)	Growth % (Y-o-Y)
Assets	318,475	318,220	272,527	0.1%	17%
Advances	186,367	181,052	163,654	2.9%	14%
Investments	58,679	51,896	46,598	13%	26%
Liabilities	318,475	318,220	272,527	0%	17%
Shareholders Funds	34,149	33,742	33,378	1%	2%
<i>Total Capital Funds</i>	<i>40,926</i>	<i>40,397</i>	<i>40,106</i>	<i>1%</i>	<i>2%</i>
Deposits	193,241	197,192	163,295	-2.0%	18%
Borrowings	70,698	72,205	62,857	-2%	12%

Break up of Advances & Deposits



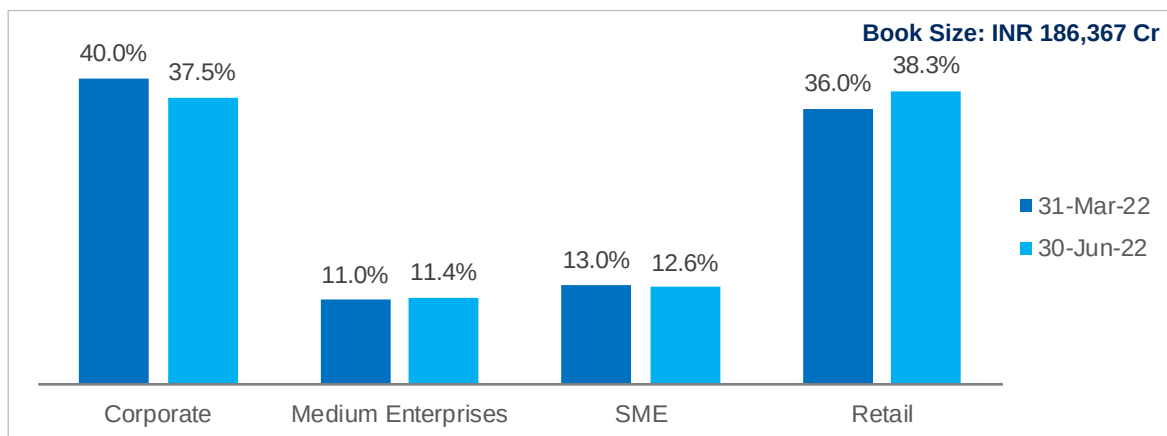
All figures in INR Crs

▪ Sustained Granularization of Balance Sheet:

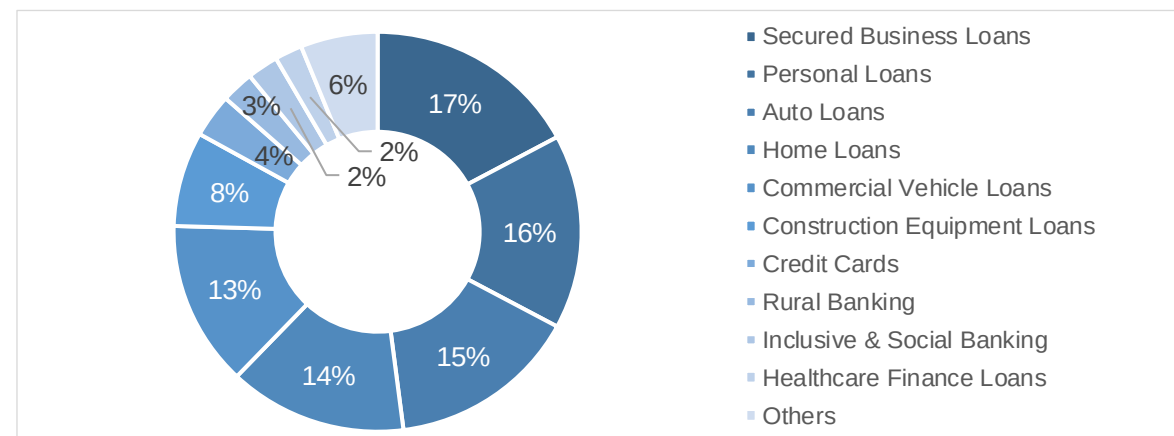
- CASA + Retail TDs² at **62.0%**
- Average daily CA grew by **50.3% Y-o-Y**
- Average daily SA grew by **40.8% Y-o-Y**
- **~302K** CASA Accounts opened in Q1FY23
- Retail Advances mix at **38.4%** v/s. 36.0% in Q4FY22

	30-Jun-22	31-Mar-22	30-Jun-21	QoQ Growth (%)	YoY Growth (%)
Current Account	23,987	26,389	19,140	-9%	25%
Savings Account	35,557	34,970	25,650	2%	39%
CASA	59,544	61,360	44,790	-3%	33%
CASA Ratio	30.8%	31.1%	27.4%		
Term Deposits	133,697	135,832	118,505	-2%	13%
Certificate of Deposits	4,682	4,264	3,827	10%	22%
Total Deposits	193,241	197,192	163,295	-2%	18%

Advances Book Split



Retail Banking Assets¹



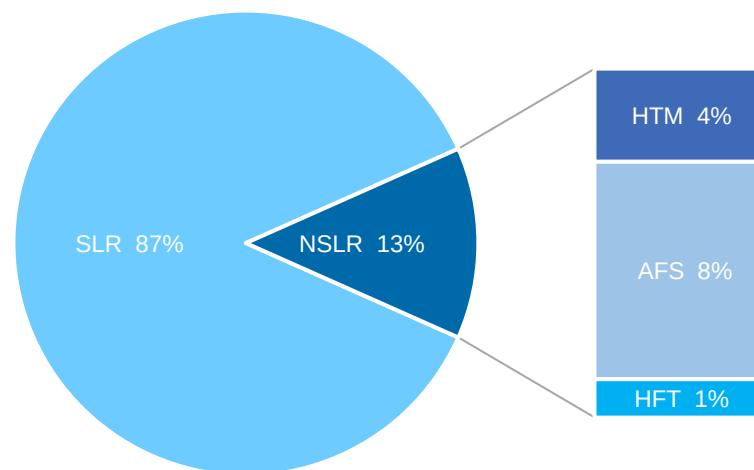
¹ Split basis gross retail advances

² Based on Balances <= INR 2 Crs on an Account Level

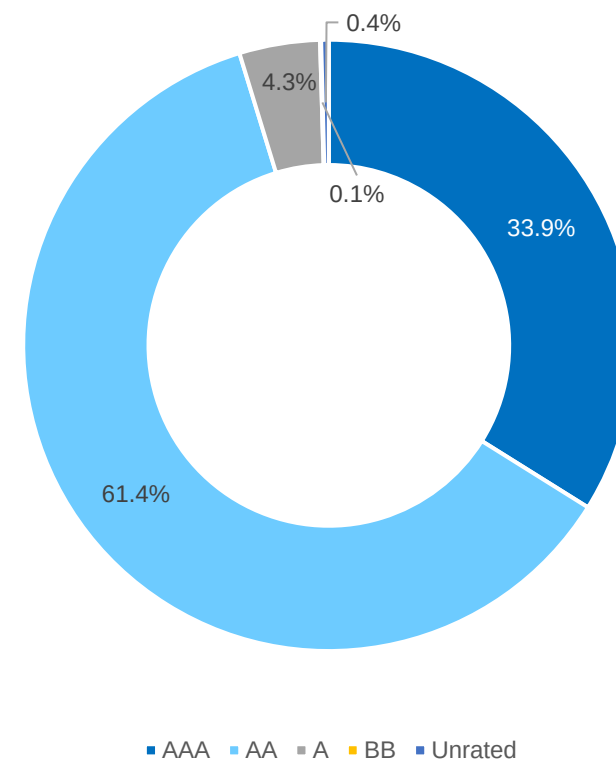
Break up of Investments

- Total Net Investments at **INR 58,679 Crs**
 - **SLR – INR 50,869 Crs**
 - **NSLR – INR 7,810 Crs**
 - Standard Performing – INR 5,858 Crs
 - Net NPI – INR 247 Crs
 - Others¹ – INR 1,705 Crs

Investments Break Up



Rating wise break up of Standard Performing NSLR Investments



¹ Includes Equity Preference, CDR, US Treasury Bills, Security Receipts & Others

NPA Highlights



All figures in INR Crs

- Significant improvement across segments
 - **Gross NPA Ratio at 13.4%** vs 15.6% Q1FY22
 - **Slippages at INR 1,072 Crs for Q1FY23** vs. INR 2,233 Crs in Q1FY21
 - Corporate slippages at **INR 619 Crs** vs. INR 1,258 Crs Q1FY22
 - Retail slippages at **INR 368 Crs** vs. INR 760 Crs Q1FY22
 - **Upgrades at INR 195 Crs for Q1FY23**
 - **Cash Recovery² – INR 1,337 Crs for Q1FY23**
 - Principal Recovery – **INR 891 Crs**
 - Interest Recovery – **INR 115 Crs**
 - Recovery from Written Off Accounts – **INR 332 Crs**

Asset Quality Parameters	30-Jun-22	31-Mar-22	30-Jun-21
Gross NPA (%)	13.4%	13.9%	15.6%
Net NPA (%)	4.2%	4.5%	5.8%
Provision Coverage Ratio ¹ (%)	82.3%	81.5%	79.3%

Segmental GNPA	30-Jun-22		31-Mar-22		30-Jun-21	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	1,103	1.5%	1,093	1.7%	1,682	3.3%
SME	738	3.1%	739	3.1%	814	3.9%
Medium Enterprises	409	1.9%	401	2.0%	450	2.8%
Corporate Banking	25,497	28.8%	25,743	28.4%	25,561	27.1%
Total	27,747	13.4%	27,976	13.9%	28,506	15.6%

Movement of NPA	31-Mar-22	Movement				30-Jun-22
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	1,093	368	157	71	129	1,103
SME	739	67	28	40	1	738
Medium Enterprises	401	18	0	10	0	409
Corporate	25,743	619	10	769	86	25,497
Total	27,976	1,072	195	890	217	27,747

¹ Including technical write-offs

² Including NPI recovery

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- **Provision Coverage** improved to **81.6%** in Q1FY23
- Slippage of **INR 126 Crs** from Standard Restructured Advances pool of Q4FY22, largely on account of one large exposure
- **61-90 days overdue book** increased predominantly on account of one large infrastructure group fully backed by strong and highly valued collateral

In INR Cr	31-Dec-21		31-Mar-22		30-Jun-22	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	28,654	19,331	27,976	19,771	27,747	19,982
Other Non Performing Exposures	8,897	6,243	8,503	6,647	8,525	6,648
<i>NFB of NPA accounts</i>	1,422	332	1,097	206	1,207	199
<i>NPI</i>	5,329	4,810	5,268	5,021	5,188	4,941
<i>ARC</i>	2,145	1,101	2,138	1,420	2,130	1,508
Total Non Performing Exposures	37,551	25,574	36,479	26,419	36,272	26,630
<i>Technical Write-Off</i>		16,579		16,302		16,106
Provision Coverage incl. Technical W/O		77.9%		80.9%		81.6%
Std. Restructured Advances¹	6,878	753	6,752	760	6,453	670
<i>Erstwhile</i>	26	1	26	1	30	1
<i>DCCO related</i>	1,749	87	1,744	87	1,744	87
<i>MSME</i>	1,050	101	1,016	98	925	92
<i>Covid</i>	4,052	563	3,966	573	3,755	490
Other Std. exposures @	124	43	98	34	97	34
61-90 days overdue loans	1,943		1,264		6,543	
<i>Of which Retail</i>	275		227		429	
31-60 days overdue loans	5,305		4,483		905	
<i>Of which Retail</i>	688		815		634	

¹ Already Implemented as of respective date; Erstwhile category represents Standard Restructured accounts and does not include withdrawn categories such as SDR, S4A etc.

² Where provisioning has been made as per requirement of RBI circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019

Sale of Stressed Assets



Current Update

- Identified **pool of stressed assets** consisting of Non-Performing exposures (NPA / NPI) and Technical Write-offs aggregate to nearly **INR 48,000 Crs** as on March 31, 2022
- Bank had invited **EoI from global distressed debt funds** in August 2021
- Post many rounds of discussions with the Board, on July 15, 2022, the bank **signed a binding term sheet** with **JCF ARC LLC** and **JC Flowers Asset Reconstruction Pvt Ltd** for strategic partnership in relation to sale of identified stressed loans of the bank
- JC Flowers has base bid of **INR 11,183 Crs** - **~135%** of carrying value of above identified pool of Assets, on the Balance sheet as on March 31, 2022
- Swiss Challenge auction launched on July 16, 2022**

Demonstrated Recovery Track Record

- Over the last two years, the Bank had **resolved / recovered a total of INR 13,072 Crs** –
 - INR 5,782 Crs** (~INR 5,000 Crs of Cash Recovery & ~INR 775 Crs Upgradation)
 - INR 7,290 Crs** (~INR 3,700 Crs of Cash Recovery & ~INR 3,590 Crs Upgradation)
- In Q1FY23, the Bank has resolved / recovered a total of **INR 1,532 Crs**

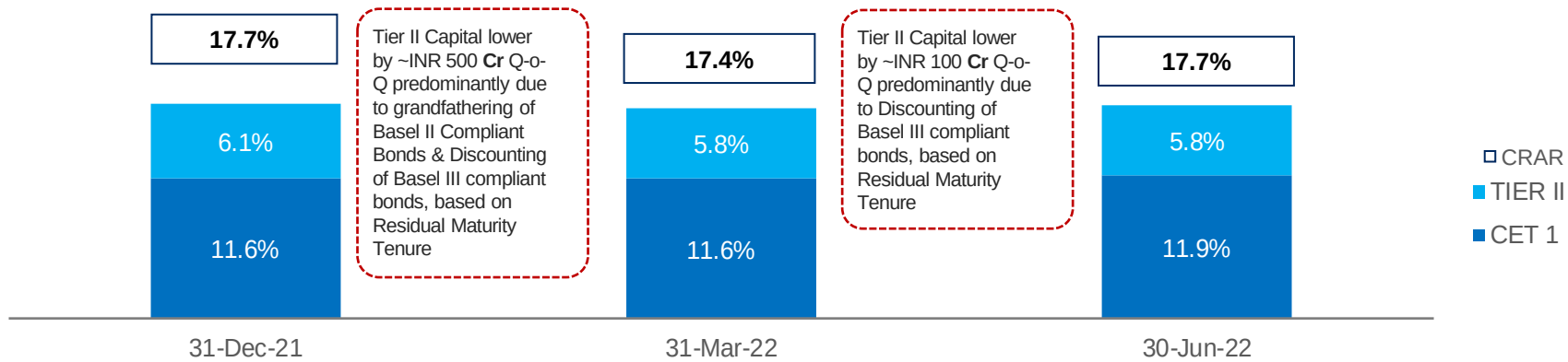
ARC Process & Expected Timelines

Base Bid	July 15 th , 2022 (T)	Minimum of INR 11,183 Crs
Publicly call for counter bids	T + 2 weeks	Expression of Interest to participate
Counter Bid	T + 7 weeks	Minimum markup of 5% over the base bid is required
Matching the Counter Bid	T + 8 weeks	JC Flowers ARC has the right of first refusal
Closure of transaction	T + 12 weeks	Documentation / assignment & receipt of consideration / other aspects for closure of transaction

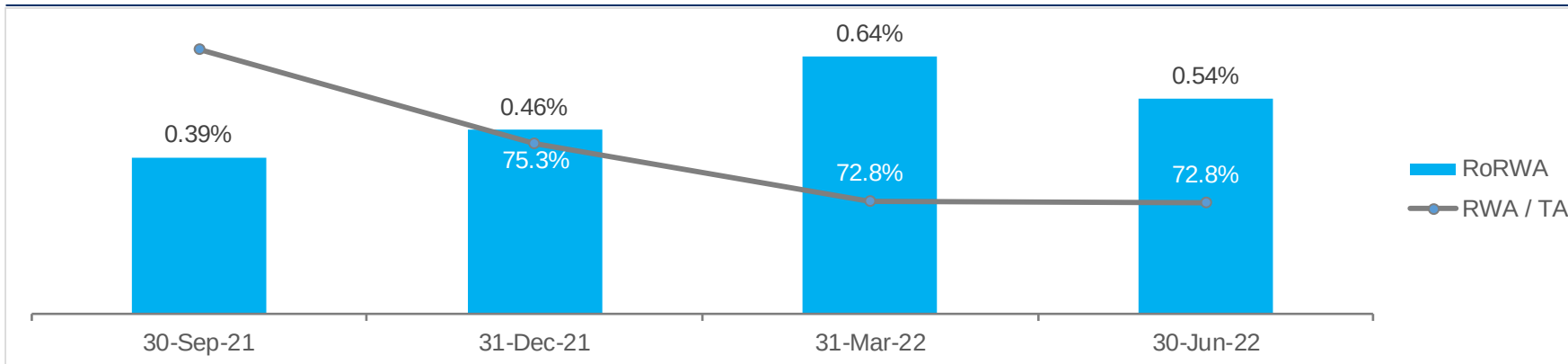
Capital Sufficiency: CET 1 ratio at 11.9%



1 Bank's Capital Adequacy Ratio¹



2 RWA to Total Assets trending lower and Risk Adjusted Returns



CET 1 Ratio comfortable at 11.9%

Recoveries and Operating Profits to sufficiently cover for future slippages and growth

Deferred tax asset of **nearly INR 5,900 Cr** deducted from net-worth for computing CET 1, representing **nearly 250 bps**, to further aid Bank's CET 1 over time



Contents

YES BANK Overview

Financial Results Update

Franchise

Journey Post Reconstruction



Retail Bank: *Full spectrum retail bank growing with strong momentum*

YES BANK

Pan-India presence via **1,140 branches, 101 BC banking outlets and 1,273 ATMs, CRM's & BNA's**

54% of branches in **Top 200 deposit centers**

Cater to **all customer segments** (HNI, affluent, NRIs, mass, rural and inclusive banking) with **full product suite**

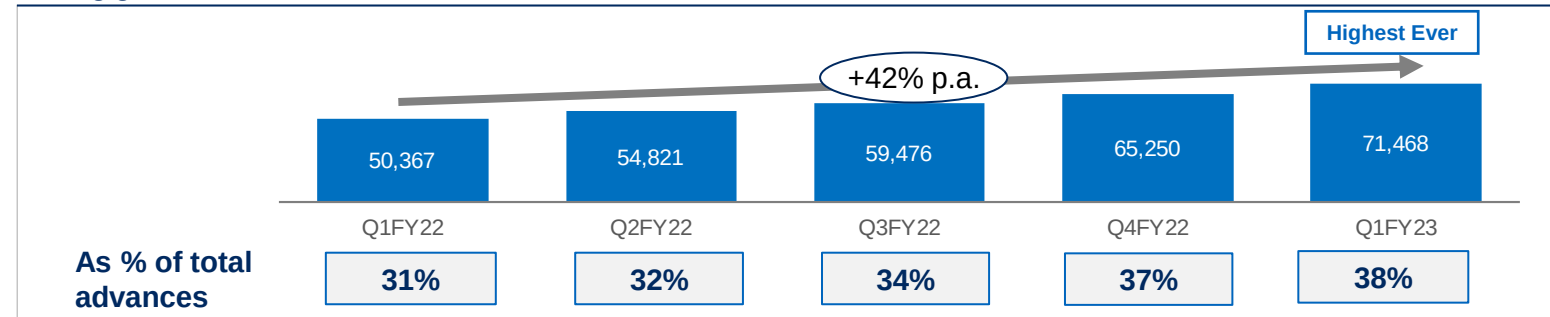
~90% of **transactions** via digital channels

Leadership / significant share in payment and digital businesses (UPI, AEPS, DMT)

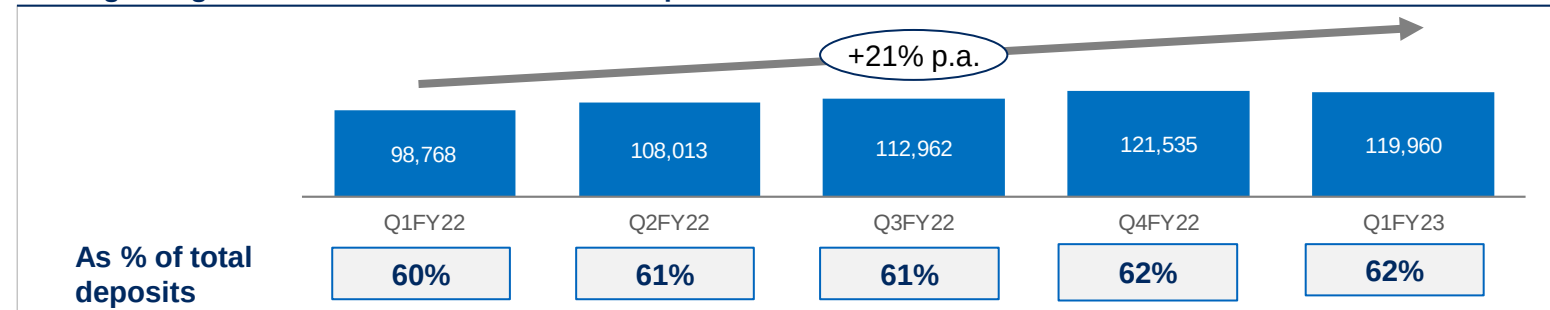
Advanced scorecards and analytics being leveraged across underwriting and engagement

All figures in INR Crs

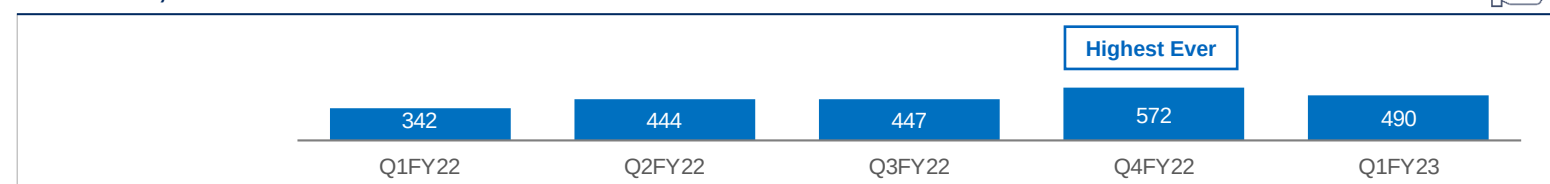
Strong growth in Retail Advances



...along with growth in CASA and Retail Term Deposits



In addition, continued momentum within Retail Fee Income

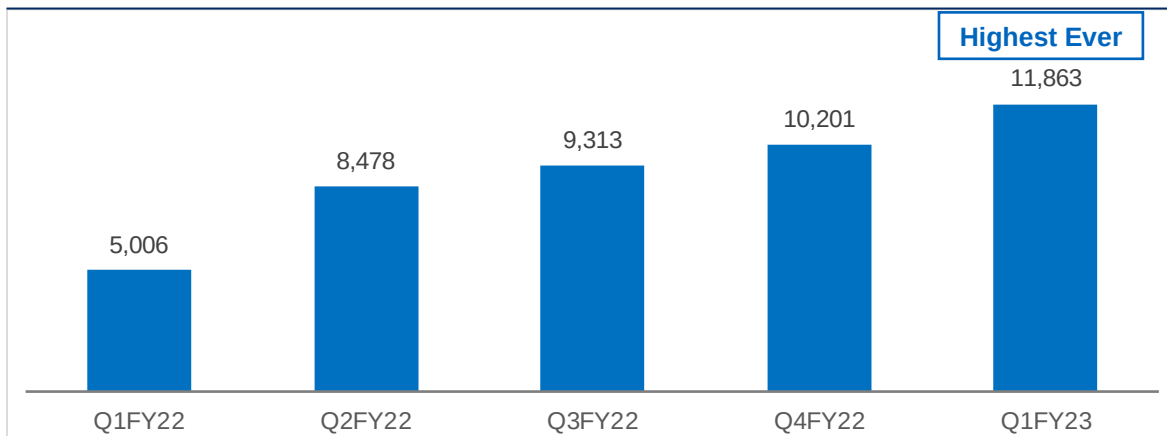


Retail Assets: *Fast growing diversified book*



All figures in INR Crs

1 Retail asset disbursements momentum continues



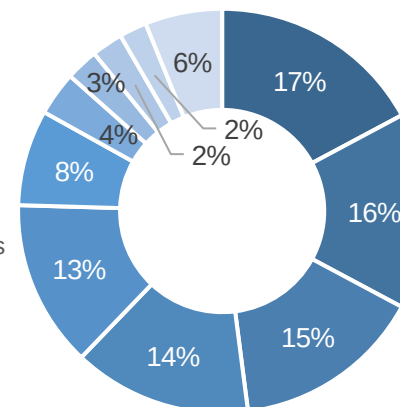
2 On the back of purposeful digital investments



- **Loan in seconds (LIS) platform** and front-end automation initiatives (**Yes Robot**) have resulted in **lower TAT along with higher productivity**
- **~2.5X increase in business through digital channel** and **~1.5X increase in contribution**
- **Sales Force implementation helping in process improvement and customer delight**
- **Pre-qualified Gold Loan OD** for existing customers **24x7 digital process**

3 Diversified retail book¹

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

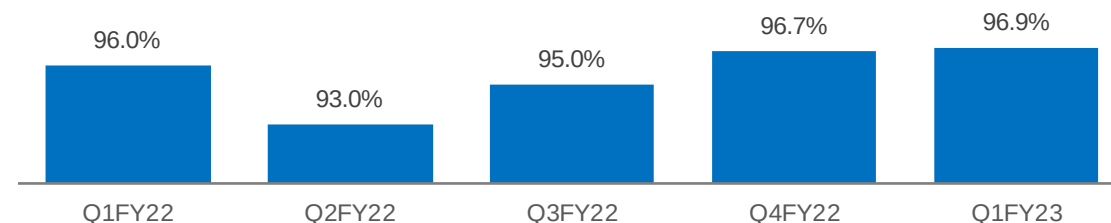


Preferred financier status with leading Auto OEMs

Dedicated, verticalized structures to focus on individual products & improved governance (e.g. Product head, NSM, Credit Head)

4 Strong focus on book quality & collections

Retail Assets collections efficiency at **97.1%** for month of June 2022



- High share of secured loans in Retail Assets book - 80%, with healthy LTV ratios:
 - Avg. LTV for Affordable Home Loan ~68%
 - Avg. LTV for LAP ~57%

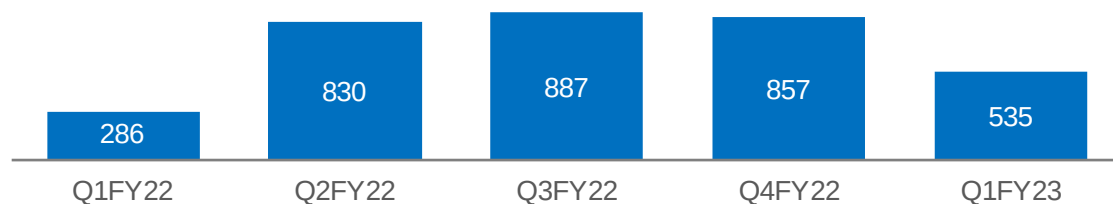
¹ Split basis gross retail advances

Rural Assets: *Deepen the penetration in emerging rural markets & generate Agri PSL*



All figures in INR Crs

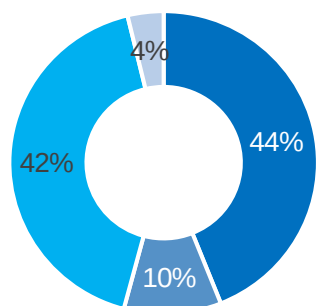
1 Business originations (disbursements) returning towards normalcy



- 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

2 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



Book size : INR 4,062 Cr

- Diversified portfolio** across ~225 districts in 14 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.)

3 Robust Farmer financing book & improved collections in JLG book

- High quality farmer financing** book with NPA < 0.5%
- Inline with the microfinance industry standards, **NPA <2% in the book generated post-COVID** (disbursements on or after April 1, 2020; constitute ~87% of total book)
- Collection efficiency in JLG book improved significantly
- On ground portfolio monitoring/** trigger-based monitoring by an independent risk monitoring team

4 Analytics for expansion towards paperless processing

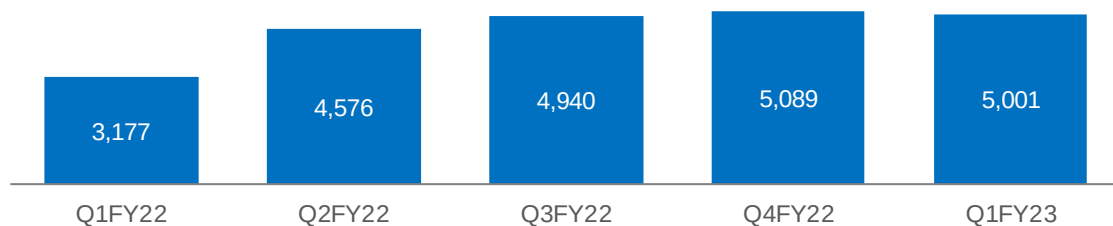
- Digital & Analytics to **enhance customer experience / reduce TAT**
 - Digital on-boarding**, dedicated LMS for rule based sanctions & disbursements and **geo-tagged based monitoring**
 - Usage of Bureau data** up to PIN code level for geographical expansions & periodic portfolio scrub to monitor portfolio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

SME Banking: *Granular book creation with a solution led approach*



All figures in INR Crs

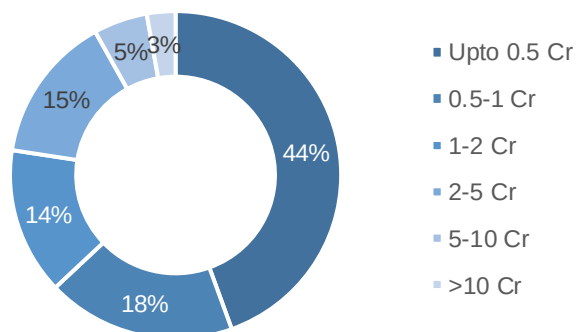
1 Steady momentum in disbursements¹



- **Dedicated teams** for shaper focus in business originations & portfolio management
- **100% business originations** from internal channels
- **Parameterized lending** enabling faster credit decisioning

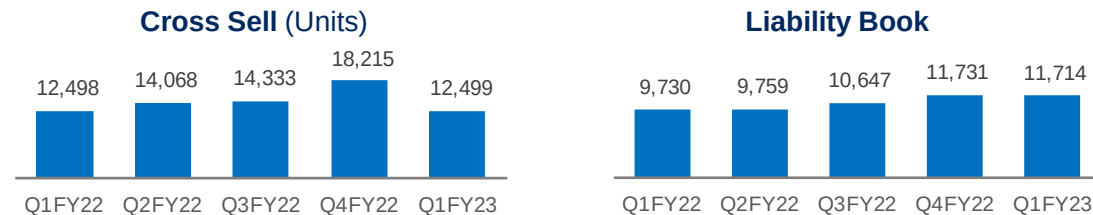
2 High quality & well diversified granular book

Book Split by Ticket Size



- Distributed portfolio leading to reduced **concentration risk**
- **Portfolio secured by collateral** in addition to primary security of stock & book debts
- **Customer churning and portfolio utilization** at pre-covid level - reflecting portfolio strength.

3 Strengthening Relationship Management



- **One stop solution approach** for all needs of entity and promoters
- **Comprehensive borrower assessment** : Pre-approved retail asset products offering along with business banking limits (Industry first initiative)
- **Dedicated Physical RMs** for relationship deepening **across trade, retail, API banking, etc**
- **Virtual RMs support** to enable customers for engagement, services, enhancements & cross sell

4 Digital and Analytics at fulcrum of the franchise

- **Digital & Analytics to enhance customer experience / reduce friction**
 - Analytics driven prospective client identification
 - Digital Lending Platform - Seamless customer approval experience
 - Self-assist digital tools - MSME App, Trade-On-Net, FX Online, etc.
 - Robust EWS framework - early identification of incipient sickness & support frontline in remedial management
 - Digital documentation – E-Sign / E-Stamp launched for SME banking

¹ Includes Limit Setups

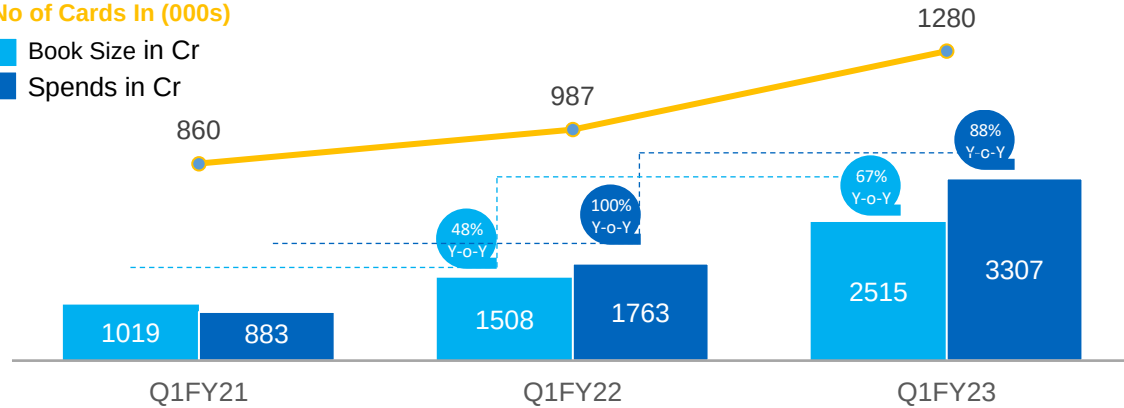
Credit Cards: *Resumption in business with an increase in cards base coupled with strong growth in spends*



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

No of Cards In (000s)

Book Size in Cr
Spends in Cr



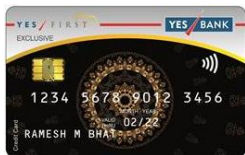
2 Complete Product Suite

Super Premium



- By Invitation
- Global Benefits
- Premium Services
- Concierge Desk

Premium



- For Exclusive Few
- Powerful Rewards
- Concierge Desk

Affluent



- Lifestyle Benefits
- Highly Rewarding
- Contactless Payment Experience

Mass Affluent



- Easy Redemption of Reward Points
- Comprehensive Merchandise Catalogue

3 Differentiated Product Offering, Focused digital initiatives, Partnerships & Alliances

- Comprehensive suite of 16 Products covering Consumer and Commercial Cards
- Most rewarding Rewards Platform, allowing customers to share & adjust reward points against statement outstanding with Reward Points that never expire
- Best Foreign Currency Markup on select card variants & Hosted on most stable technology platform Vision+ (Fiserv) and Falcon (risk monitoring platform)
- Digitization of value-added offerings through self-service portal to enhance customer experience
- Live with 3 network partners Mastercard, Visa & Rupay

4 Distribution Outreach and Digitization

- 70% of Fresh Issuance through digital modes in Q1FY23
- Equipped with Video KYC for a fully digital 'Contactless' customer onboarding
- Enhanced Distribution outreach through Partnerships with Fin-techs and affiliates
- Monthly run rate (in Q1, FY 23) of 50,000+ new card issuance and INR 1,100 crore+ of avg monthly spends
- Book size of INR 2,515 Cr+ in Q1FY23.

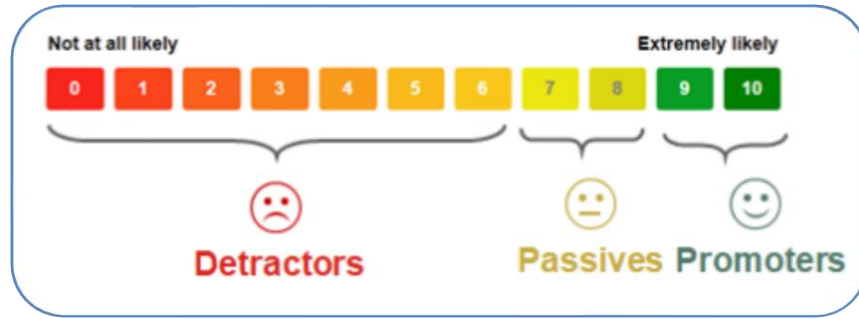
Customer Experience

Key Metrics to measure and enhance Experience



Net Promoter Score (transactional)

Measured across all Retail Banking & Digital Channels to gauge Customer Experience



How likely are you to recommend YES bank post your interaction with us?

Detractor Management

Corrective Actions based on Detractor voice and overall voice of the customer in

Process

People

Technology



All channels showed an improvement in Customer Experience

20% NPS improvement in FY-22 from FY-21

CHANNELS COVERED

- Branch Banking - Urban & Rural
- Contact Centres
- Retail Asset New & Existing Customers
- ATM
- Digital Banking

Complaints Reduction YOY

FY-21 58% Reduction

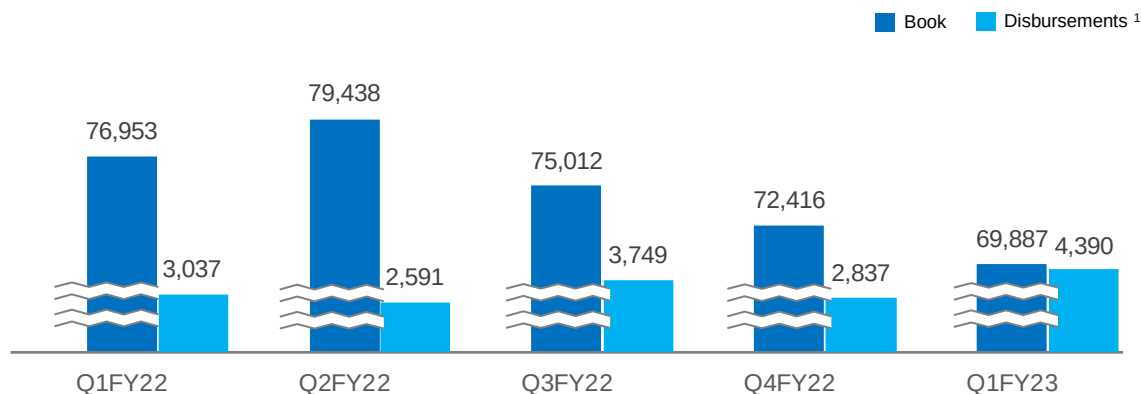
FY-22 25% Reduction

Wholesale Banking: *Granularization of incremental lending book*

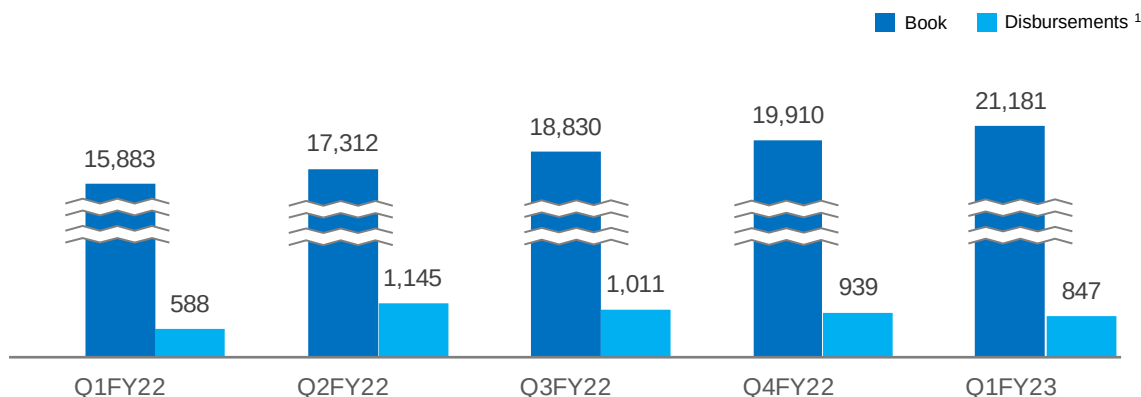


All figures in INR Crs

1 Corporate Book & Disbursements – Debulking Continues



2 Medium Enterprises Break up – Granularity improving



3 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 209 Relationship Bankers spread across 10 locations servicing 950 + corporates and a team of 33 Product Specialists across Renewables / Infra / Port / Road sectors
- Mix of Working Capital Loans has improved by ~10% over the last 5 quarters
- Increase in fees through higher non-fund book and Focus on deposit mobilization from top corporates
- New Limit set-up of INR 3,215 crs during Q1FY23 and added 25 new corporate relationships

Institutional & Govt Banking Group

- Team of 205 Relationship Bankers covering Financial Institutions, MNCs, NBFCs, Banks, Government entities
- Market leading position in cross border remittances which total \$100 bn
- Granular advances growth with capital light fee driven business model
- Anchoring Wholesale liabilities franchise across Govt entities, Co-op sector, BFSI, Fintech
- Tailored custody services

Medium Enterprises (Emerging Local Corporates)

- Team of 305 members with a strong coverage with presence in 37 key locations
- 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

Focus Sectors

- Automobiles
- Chemicals
- FMCG
- Cement
- Services
- Pharma
- Food-Sugar
- Healthcare
- InvIT
- Renewables
- Logistics
- New age IT
- Cabling
- Pipes
- Fertilizers
- Engineering
- Steel
- Warehousing

Portfolio Quality and Risk

- Increase the proportion of well rated corporates in Advances
- Growth in Working Capital, Trade Flow business
- Granularized working capital lending with 40% y-o-y increase in Working Capital book

Pan India Presence

- Team of 209 Relationship Bankers spread across 10 locations servicing 950 + corporates, 33 Product Specialists in Project Finance



Analytics

Proactive EWS mechanism, Detailed screening of new names prior to on-boarding, Focus on Trade Corridors for imports and exports business

Products

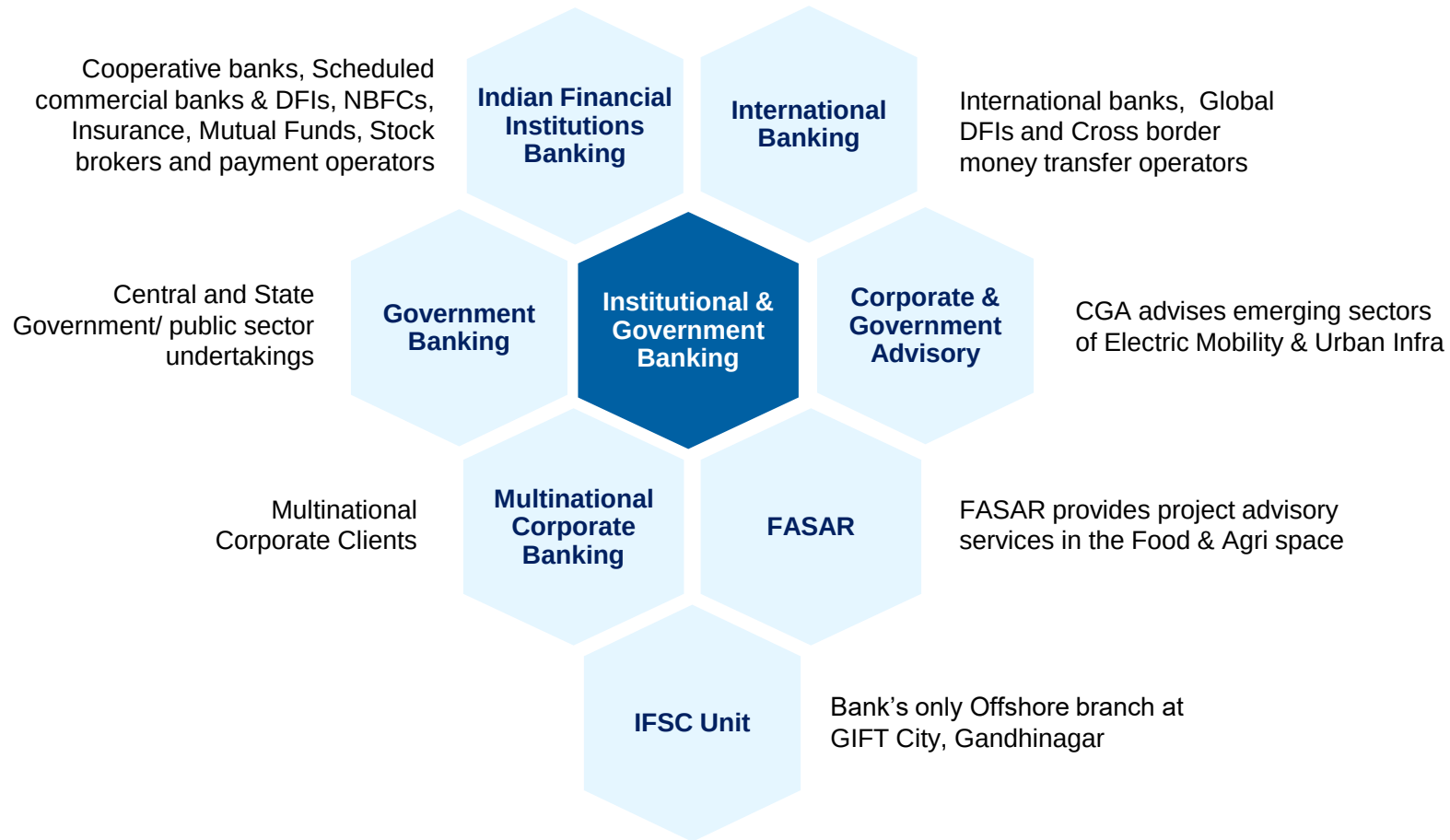
- Working capital financing, supply chain, cross sell of FX and Derivatives, capex & project finance
- Increased cross sell and growing non-fund book Letters of Credit, Bank Guarantees (INR 40k crores) from high quality Large Corporates
- 20 New Corporates onboarded in Q1 FY'23
- Digital, Payments and Liquidity solutions to LC clients
- Major contributor to the Liabilities business
- Onboarding new clients via Debt Capital Markets solutions
- Cross-sell via corporate salary accounts origination by Consumer Bank & Credit Cards from LC client base

Institutional & Government Banking Group



YES BANK's Institutional & Government Banking Group is divided into 7 segments

Anchoring the Wholesale liabilities franchise



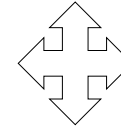
Emerging Local Corporates



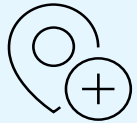
Growth led by NTB and X-sell
- higher wallet share and productivity



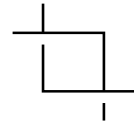
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



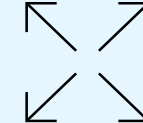
ELC ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – Already present in 37 key locations, 10 more locations under activation



Laser Sharp focus on portfolio quality



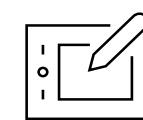
Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions/UPI/PPI, Digital Escrow and Advisory Services (accelerator programs)



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. Synergies with YSL, FASAR & Treasury



ELC customers provide a multiplier effect for Branch Banking offerings - YCOPS, Wealth, TASC, Credit Cards

Financial Markets – Customised solutions to clients



FX Sales

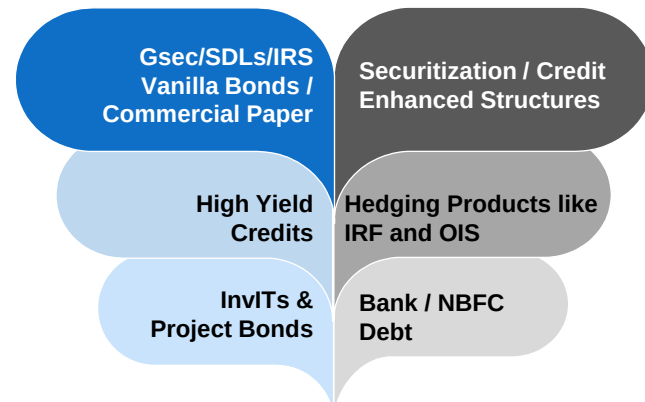


Debt Capital Markets

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

Transaction Banking: *Annuity income through Trade and Cash Management*



Trade Finance | Cash Management | Capital Markets | Custody | Bullion & FES | Supply Chain

Strengthening TBG Franchise

97% of our Corporate CASA is embedded with Transaction Banking Product & Solutions

2+ PPI* in Corporates covers **81% CA, 93% CMS Thruput, 97% Trade FB*, 86% Trade NFB* & 92% EXIM flows**

48% CA, 46% NFB & 52% EXIM flows has seen Increase in Corporate Transaction Banking Product Penetration

75% of all Lending Clients have **2+ TBG Product Embedment**

Product Leadership

CMS Thruput has grown **100% YoY and 8% QoQ**
Thruput from Fintech & Ecommerce grew **6% QoQ & 100% YoY**

EXIM/FX Remittance grew **57% YoY & 24% QoQ**

Trade Funded Book grew by **57% YoY & 11% QoQ** of which Export grew **30% YoY** and Supply Chain book grew **23% YoY**.

100% growth in Qualified Leads & Setups thru our **Connected Banking strategy**

98% of our Cash Management thruput now comes from **Digital modes**
Onboarding on our **Smart Trade Platform (Digital)** platform saw **36% YoY growth**

Superior Service

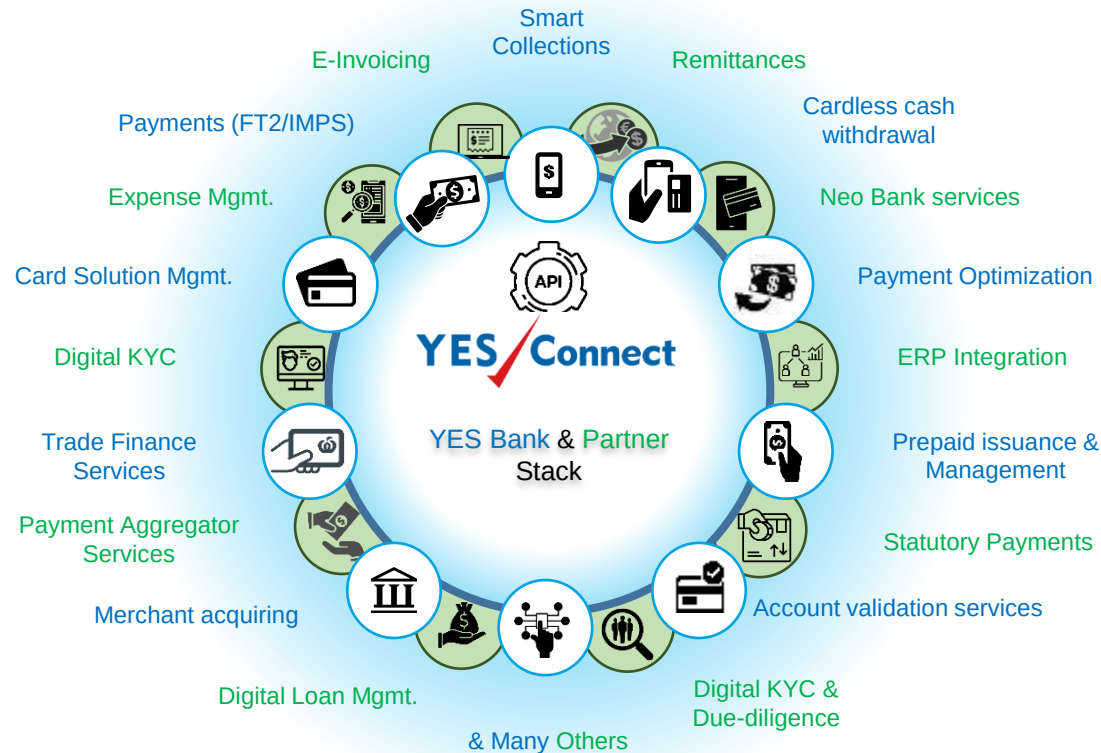
~88,000 client queries addressed successfully by our Corporate Client Management team,

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

Transaction Banking: Continued & Expansive API Banking Leadership

API'fication of our Marketplace model
(YES Bank + Partner Offerings)

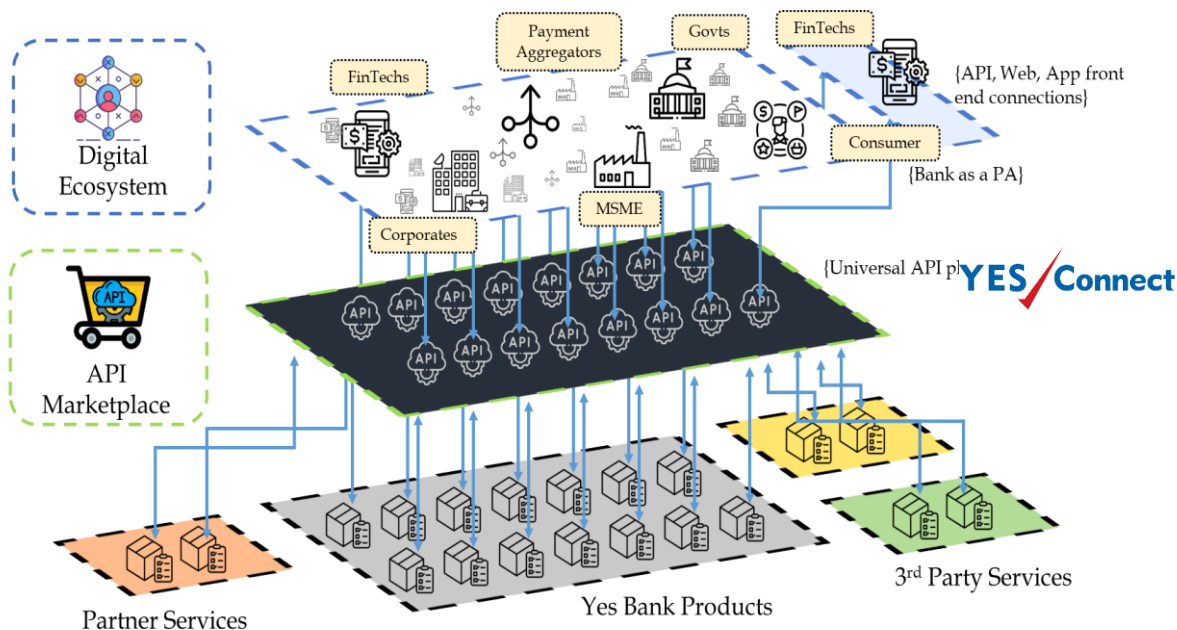
Sachetization of Solutions across Industry Segments



132% YoY & 16% QoQ growth in API Banking Thruput with leading market share in **UPI** (Rank #1), **NEFT** (Rank #1), **RDA & IMPS**

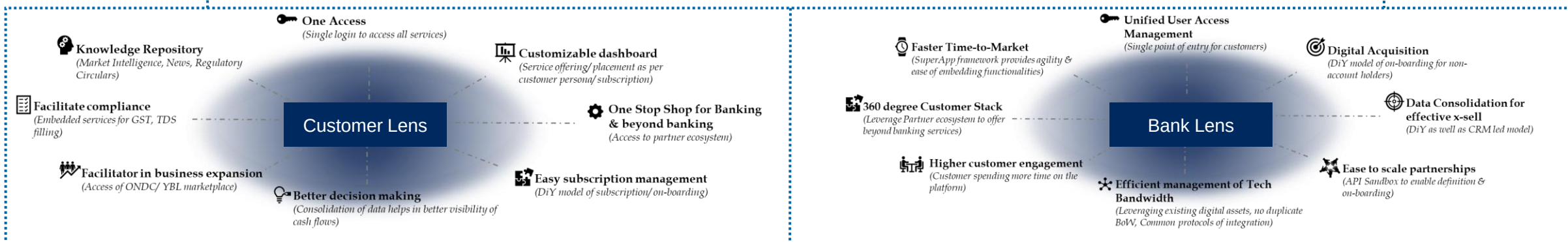
Customer 1st Approach

- Platform for both YBL as well as Non YBL Bank Customer (KYCeed)
- One Stop Shop for all its Banking and Beyond Banking Needs
- Smart Analytics through consolidation of data
- Fully Digital + RM assisted flows



ONE BANK Approach

- Leverage strengths of existing digital assets instead of build from scratch
- Eliminate need for creating same functionality across channels
- Focus on Customer experience than manufacturing
- Visibility of consolidated data for better x-sell

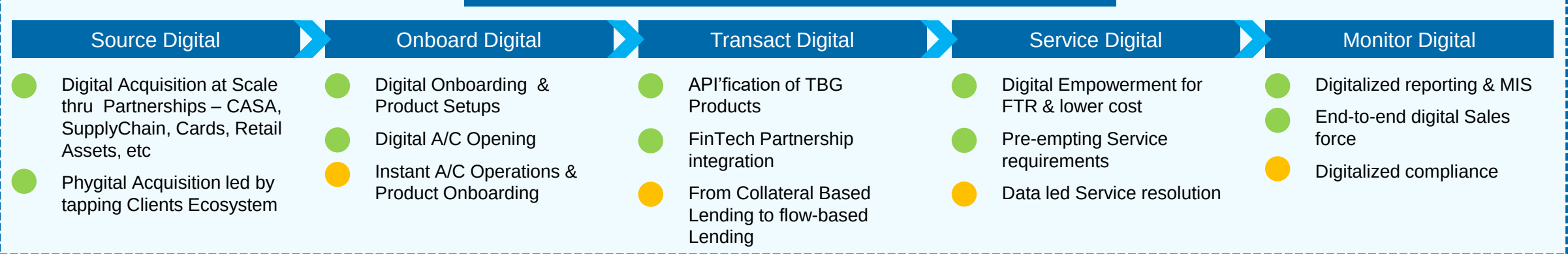


Transaction Banking : Connected Banking Strategy

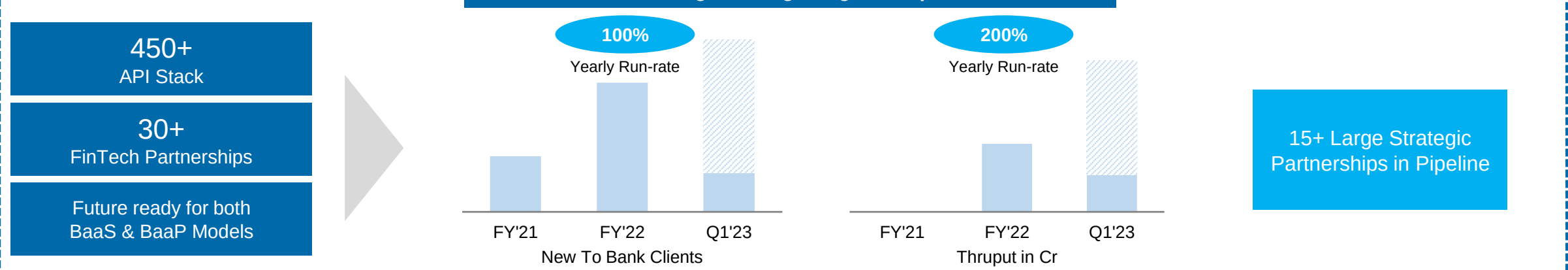
Digitizing and embedding YES Bank within our Corporate Client Ecosystem



Roadmap of Digital @ Transaction Banking



Connected Banking creating a Digital Acquisition funnel



Technology: *Transformation initiatives – Aligned to Business growth*

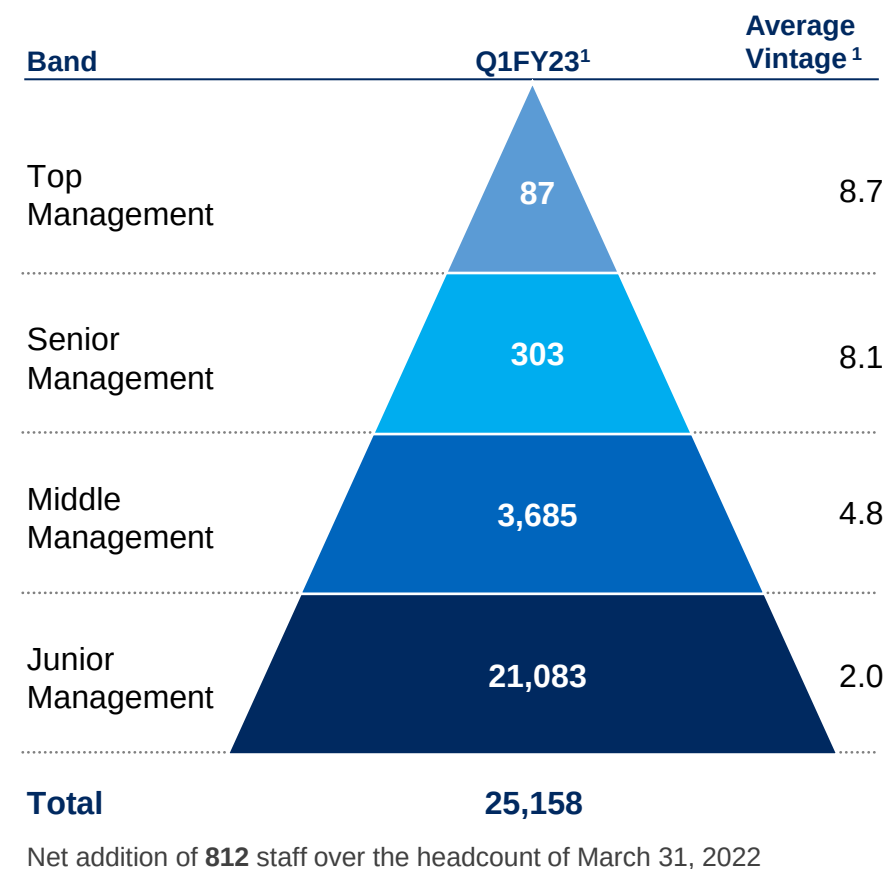


Enable a connected Ecosystem	- Enhance to an API first, microservices business architecture enabling faster integration with B2B customers and partners across journeys. - Embark on a “Zero Operations” Journey – Deliver efficiency Reduce Risk Drive growth - Enable Data led decisioning with AI/ML overlays. Interleave into journeys	- Frictionless onboarding / service journeys - Self Onboarding API capability – Short window to monetization - Digitization of back office workflows
Drive Cloud Adoption	Next Gen Cloud architecture enabling – Scale Service Secure Compliance. - Work with 2 Hyper Scaler partners to drive our key applications into cloud. - Flexibility for dynamics workloads Development Environments Data Lake Dev-Ops Remote Monitoring Automation	- On demand business scalability – volume driven - Enhanced Dev Ops / Change Management
Demonstrate Robust Business Assurance	- Establish strong governance and processes across technology – change & operating functions with focus on Risk – Information Security – Compliance - Implement and drive a strong Project Management Governance framework supporting agile delivery methodologies	- Enhance Security posture across landscape - Ensure complete compliance to regulatory directives
Deliver Total Experience	- Collaborative journeys defining customer plus ecosystem experience Delivered through Platforms across channels - Talent Management supporting employee career Employee Lifecycle Management delivering Superlative Employee Experience	- Customer Experience – Personalized - Employee Experience – Single Interface - User Experience – Device experience

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



Leadership Development 	- Top and Senior Management with average vintage of 9 years within the bank combined with new talent from the industry. - The Bank conducted APEX workshops based on 'Conscious Leadership' for all Top & Senior Management leaders.
Knowledge Management 	- YES School of Banking focusses on role and skill-specific trainings and certifications. Total 61,517 training days were clocked in Q1 FY23 - On the job training intervention 'Collaborate' was launched in May 2022 for Operations & Service Delivery ("OSD"). This intervention aims to promote cross functional synergies within different verticals of OSD. - Under the YES Professional Bankers program, launched in partnership with Manipal Global Education Services, on campus training for a cohort of 330 students (26% female candidates) has commenced in Q1 FY23. The internship for these executives at YBL offices will begin by September 2022.
D & I Initiatives 	'EVE'olution' a curated intervention was focused on upskilling and development of women leaders to foster gender equality and creating a more inclusive workplace for female employees Workshops for women leaders – Ascend- (upto Middle Management) and Transcend (Middle to Senior Management) were launched. These program focusses on sensitizing the impact of gender stereotyping, career limiting beliefs of women and enhancing their networking skills.
Employee Engagement 	- The Bank has revived its Long Service Recognition Program for employees. - Hybrid working models under the Bank's Working from Anywhere (WFA) policy have been enabled for employees



¹ Data as on June30, 2022

Responsible franchise committed to a purposeful ESG agenda

YES BANK



Key Highlights

First Bank globally to have 732 facilities under its ISO certified 14001:2015 Environmental Management System

First Indian Bank to measure and report financed emissions of its electricity generation loan exposure aiming to align with SBTi 1.5 degree scenario

First Indian Bank to be a Founding Signatory to UNEP FI Principles for Responsible Banking and to sign the Commitment to Climate Action, striving to align its business strategy with the Paris Climate Agreement

Inclusive & Social Banking delivering access to finance to 9.5 lakh women in unbanked areas



1 Addressing Climate & ESG Risk

Adopted an Environment and Social Policy (ESP), integrating E&S risks into overall credit risk assessment framework

2 Net zero by 2030

Committed to reduce greenhouse gas (GHG) emissions from operations to net zero by 2030. Switched to renewable energy at the Bank's headquarters, YES BANK House

3 Enhancing governance & disclosures

Board – level CSR and ESG committee; Executive – level Sustainability Council

ESG-linked KPIs for Top Management

Enhanced sustainability disclosures aligned to Taskforce on Climate-related Financial Disclosures (TCFD) recommendations

4 Engaging stakeholders

Associated with the Task Force on Sustainable Finance (*constituted by the Department of Economic Affairs, Ministry of Finance, Government of India*) as a co-lead of the work stream 'Building Resilience in the Financial Sector'

5 Promoting sustainable finance

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

Credit Rating



Ratings across all agencies at **all time lows**:

March 2020

INDIA Ratings
Outlook-keeps
Ratings Watch
Evolving (RWE)

March 18, 2020

ICRA Downgrades

Basel II Upper Tier II to D from BB

CARE Downgrades

Basel II Upper Tier II to D from C
Outlook-Credit Watch with
Developing Implications

June 23, 2020

INDIA Ratings Upgrades

BASEL III Tier II to **BBB-** from B+
Infrastructure Bonds to **BBB** from BB –
Long Term Issuer Rating to **BBB** from BB-

August 27, 2020

CARE Upgrades:

BASEL III Tier II to **BBB** from C
BASEL II Tier I to **BB+** from D
BASEL II Upper Tier II to **BB+** from D
BASEL II Lower Tier II to **BBB** from B
Infrastructure Bonds to **BBB** from B
Outlook-Stable

November 9, 2020

March 16, 2020

Moody's Upgrades

issuer rating to **Caa1** from Caa3
with a positive
outlook

March 24, 2020

ICRA Upgrades:

BASEL III Tier II to **BB**
BASEL II Upper Tier II to **BB** from D
BASEL II Lower Tier II to **BB+** from D
Infrastructure Bonds to **BB+** from D
Short Term FD/CD Programme to **A4+**
from D

August 3, 2020

Moody's Upgrades

issuer rating to **B3**
from Caa1 with a
stable outlook

September 11, 2020

ICRA Upgrades

BASEL III AT 1 to **C** from D
BASEL III Tier II to **BBB-** from BB
BASEL II Tier I to **BB+** from D
BASEL II Upper Tier II **BB+** from D
BASEL II Lower Tier II **BBB** from BB+
Infrastructure Bonds to **BBB** from BB+

Senior Rating & Outlook Upgrade:

ICRA: **BBB**; Stable
India Ratings: **BBB**; Stable
CRISIL: **BBB+**; **A1** short term;
Stable
Moody's : **B2**; Positive
CARE: **BBB+**; Positive

International Rating	Long-term						Outlook	Short-term
Moody's Investors Service	B2						Positive	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		BBB+				BBB+	Stable	A1
ICRA	C	BBB-	BB+	BB+	BBB	BBB	Stable	
India Ratings		BBB-				BBB	Stable	
CARE		BBB+		BBB-	BBB+	BBB+	Positive	

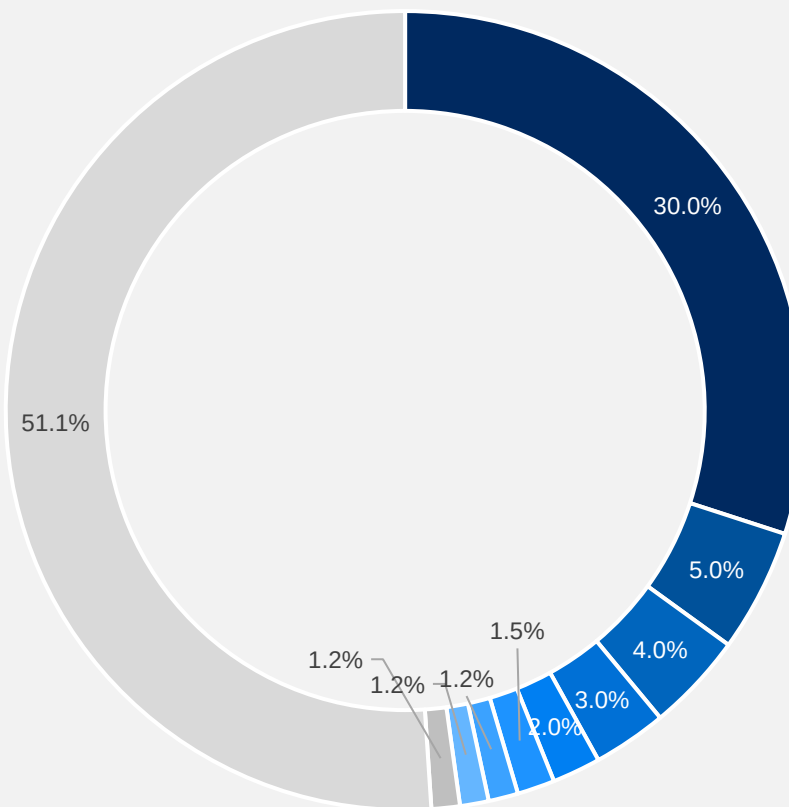
Strong Investor base



Well diversified Investor base:

Category	%
Financial Institutions	38.3%
Individuals	34.1%
FPI's	11.4%
Body Corporates	7.3%
Insurance Companies	5.0%
Others	3.9%
TOTAL	100.0%

Shareholding Pattern as on June 30, 2022



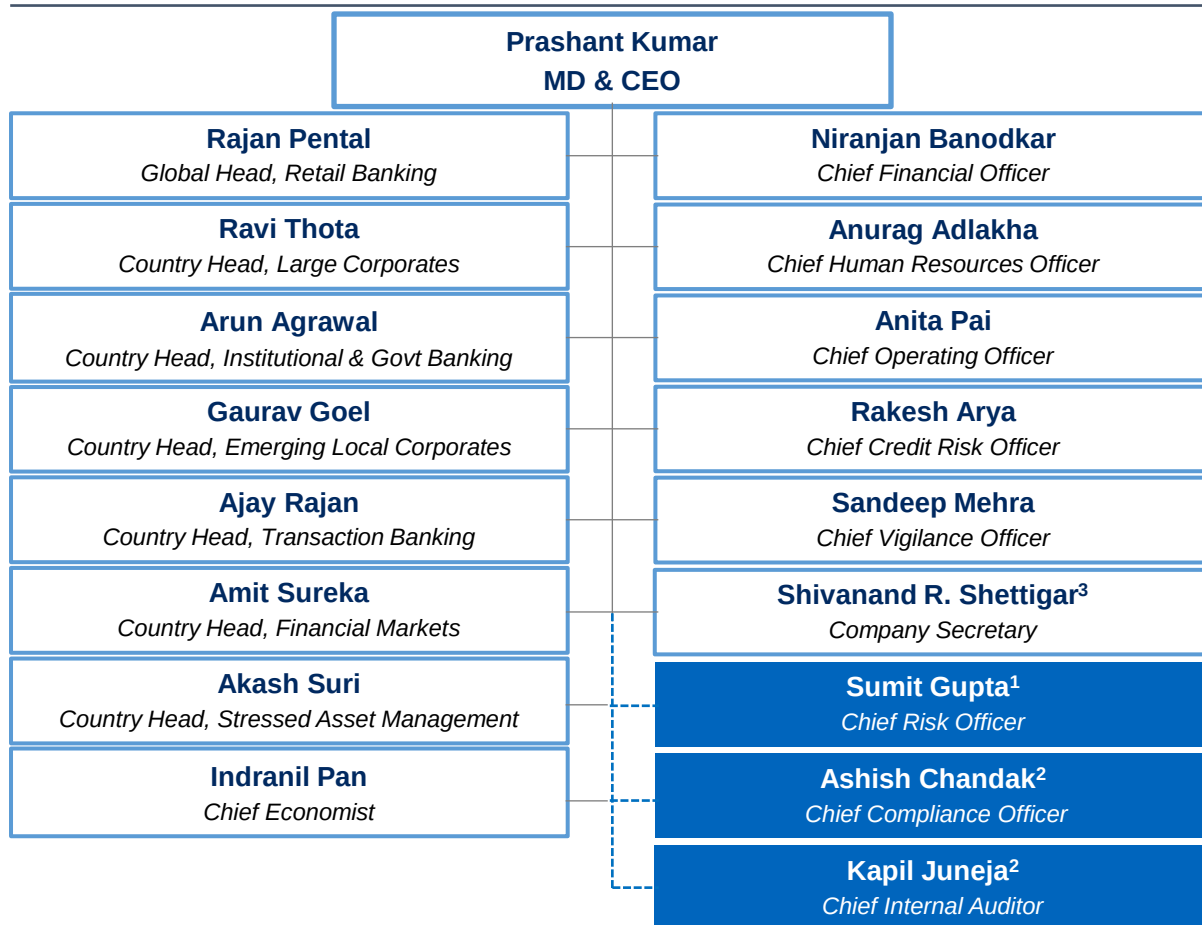
- STATE BANK OF INDIA
- LIFE INSURANCE CORPORATION OF INDIA¹
- HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
- ICICI BANK LIMITED
- AXIS BANK LIMITED
- KOTAK MAHINDRA BANK LTD
- BANDHAN BANK LIMITED
- AMANSA HOLDINGS PRIVATE LIMITED
- IDFC FIRST BANK LIMITED
- Others

¹ LIC along with its various schemes

Robust Governance Structure



Simplified Organization Structure



Eminent and Experienced Board



Prashant Kumar
Managing Director & CEO



Atul Malik
Independent Director



Rekha Murthy
Independent Director



Sharad Sharma
Independent Director



Sandeep Tewari
Non- Executive Non-Independent Director



T Keshav Kumar
Non- Executive Non-Independent Director



Sadashiv Srinivas Rao
Independent Director



Nandita Gurjar
Independent Director



Sanjay Khemani
Independent Director

¹ Reports directly to the Risk Management Committee of the Board

² Reports directly to the Audit Committee of the Board

³ Reports directly to the Chairman of Board

Contents

YES BANK Overview

Financial Results Update

Franchise

Journey Post Reconstruction



YES Bank journey since March 2020



Immediate steps post March 2020

- **Revamped and Strengthened Governance Standards**
- Recognized and **Provided for Legacy Stressed Assets**
- **Rebuilt Liabilities and Shored up liquidity**
- Comprehensive **customer outreach program for acquisition** leading to growth in Deposits
- **Repaid back the Special Liquidity Facility** of RBI of INR 50,000 Crs within 6 months
- **Raised Capital via FPO of INR 15,000 Crs**

FY20

FY 20-22

FY23

Outcome - Stronger and Primed for sustainable and profitable growth

- Alternate Board constituted
- Binding Term sheet for formation of ARC comes into force, validating the Bank's prognosis of recovery
- Stronger & Granular Balance Sheet
- Significantly improved Profitability- PPoP, Credit Costs resulting RoA expansion
- Upgraded Credit Ratings: BBB/ BBB+ from D
- Higher market cap: ~INR 30,000 Crs v/s. ~INR 1,400 Crs

Subsequent steps

- **Enhanced granularity of Balance Sheet - CASA Ratio up 500 bps**, Retail & MSME : Corporate Advances mix at 60%:40%
- **Cost Optimization:** Opex largely at FY20 levels despite 11% CAGR in Balance Sheet
- **Return to Profitability & Advances Growth**
- **Laser focus on Resolution of Stressed Assets:** ~INR 13,000 of recoveries & resolutions over last 2 years
- **Continued Investments in Digital & Technology Platforms**

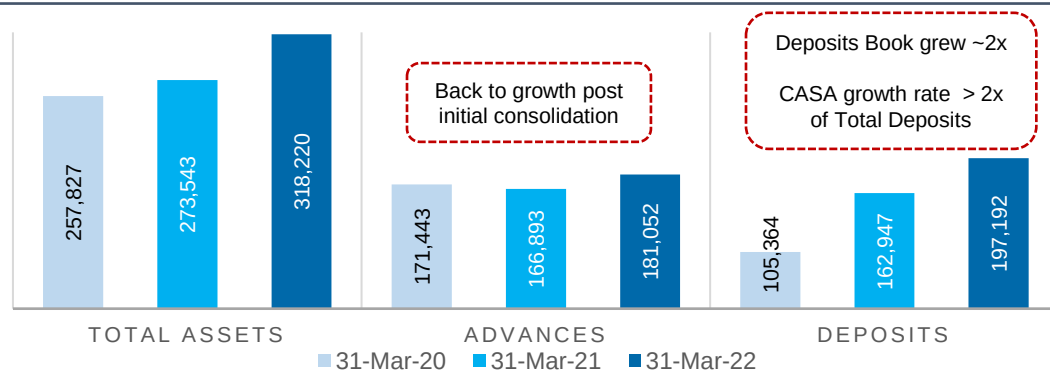
With constant Institutional support from RBI, SBI & Other Investor Financial Institutions and the Board of Directors

Snapshot of Two Years Gone By – Return to Profitability

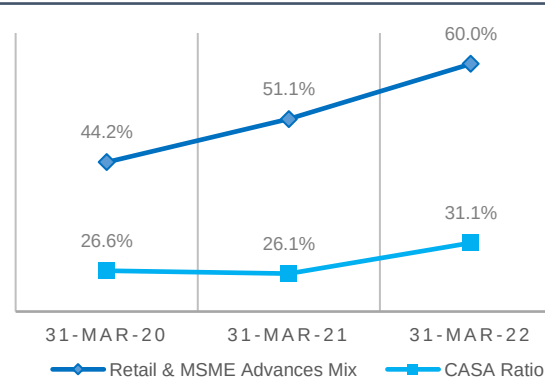


All figures in INR Crs

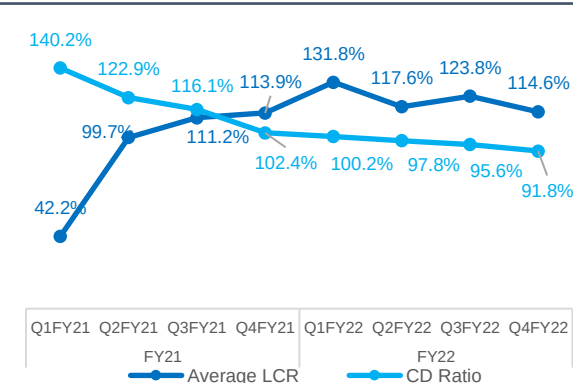
1 Growth across Assets, Granular Advances & Deposits



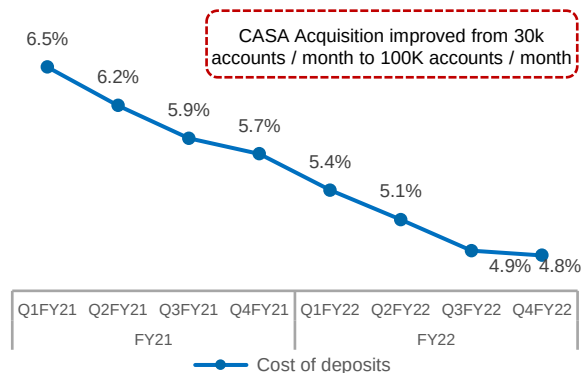
2 Accelerated Granularization



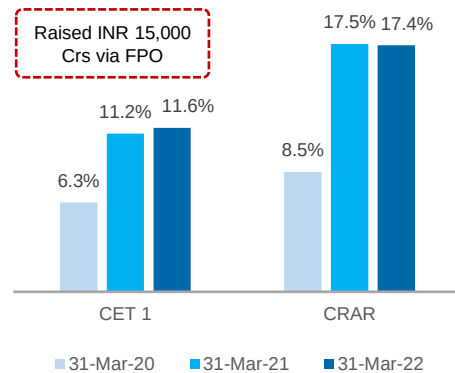
3 Improvement in CD Ratio and Liquidity



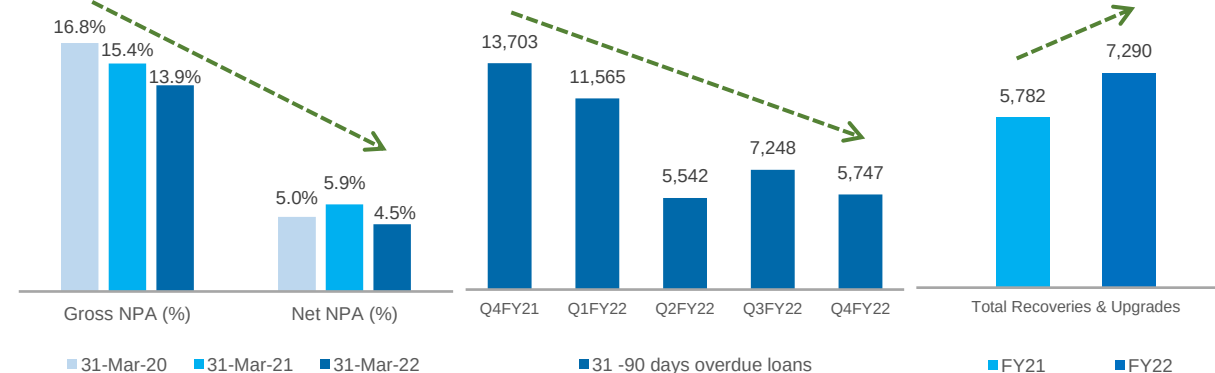
4 Growth despite reduction in rates



5 Improved Capital Position



6 Improving AQ² Trends – NPA & Overdue Trending Lower, Recoveries & Upgrades at a healthy growth



FY22 profit at INR 1,066 Crs against losses of INR 3,462 Crs in FY21 and INR 22,715 in FY20¹ – First Full Year Profit since FY19

¹ Excluding Extraordinary Item

² Asset Quality



Thank You

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