



YBL/CS/2023-24/012

April 22, 2023

National Stock Exchange of India Limited

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

BSE Limited

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

Dear Sir / Madam,

Sub.: Press Release and Investor Presentation on the Financial Results for the Quarter (Q4) and Year ended March 31, 2023 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

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

This is further to the Outcome of Board Meeting dated April 22, 2023, wherein the Bank had disclosed the Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q4) and Year ended on March 31, 2023, along with the Report of the Joint Statutory Auditors of YES Bank Limited ("**the Bank**").

A Press Release and Investor Presentation on the Financial Results for the Quarter (Q4) and Year ended on March 31, 2023, is also enclosed herewith for appropriate dissemination.

The above information is being hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of the Listing Regulations, as amended.

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

Thanking you,

Yours faithfully,

For YES BANK LIMITED

Shivanand R. Shettigar
Company Secretary

Encl: As above



April 22, 2023

**YES BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

Key Highlights

- **Second straight year of Full Year Profitability**
 - Q4FY23 **Profits** at INR **202 Crs** despite accelerated provisioning, **three times** higher than Q3FY23 profits
 - Q4FY23 NII at INR **2,105 Crs** up **15.7%** Y-o-Y and **6.8%** Q-o-Q. FY23 NII at INR **7,918 Crs** up 21.8% Y-o-Y
 - Normalised **Operating Profits** for FY23 up **22.6% Y-o-Y**
 - **NIM** for Q4FY23 at **2.8%** up **30 bps** on Y-o-Y and Q-o-Q. FY23 NIM at **2.6%** up **30 bps** Y-o-Y
- **Strong growth in Deposits and Granular Advances**
 - **CASA ratio** at **30.8%** up **90 bps** Q-o-Q; Avg. **CASA Deposits** for FY23 up **26.3% Y-o-Y** aided by **30.4%** Y-o-Y growth in Avg. CA Deposits
 - **Advances growth** at **13.2% Y-o-Y** (excluding ARC transaction and Reverse Repo); Retail Advances up **38.6%** Y-o-Y, SME up 22.3% Y-o-Y & Mid Corp. Segments up **35.8%** Y-o-Y
 - **New Sanctions / Disbursement** of **~INR 1 Lakh Crs** in FY23
 - **13.4 Lakh** CASA Accounts opened in FY23 vs. 11.4 Lakh in FY22
- **Improving Asset Quality**
 - **GNPA ratio**¹ at **2.2%** vs. **13.9%** last year and **2.0%** last quarter
 - **NNPA ratio**¹ at **0.8%** vs. **4.5%** in FY22 and **1.0%** last quarter
 - **Resolution Momentum** continues to be strong with Total **Recoveries & Upgrades** for FY23 at INR **6,120 Crs** - well ahead of guidance of INR 5,000 Crs
- **Organic accretion in Capital** during the quarter - **CET 1** at **13.3%** vs **13.0%** in Q3; **CRAR** at **17.9%** and **RWA to Total Assets** at **69.1%** vs. 72.8% in FY22 and 70.9% last quarter

¹ Excluding INR 3,069 Crs in Q4FY23 and INR 3,031 Crs in Q3FY23 of Interbank Reverse Repo classified as Advances as per RBI Master Circular No DOR.ACC.REC.NO.37/21.04.018/2022-23

Commenting on the results and financial performance, **Mr. Prashant Kumar, MD & CEO, YES BANK** said, “Over the last three years, the Bank has significantly progressed on several strategic objectives such as strengthening of Governance and Compliance Standards, bolstering the Balance Sheet through granularity, addressing the asset quality concerns, building up a strong liability franchise and expanding the customer base. At the same time, - with continuous focus on retail, we have continued to expand our footprints with new Branches, increased the employee headcount and stepped-up our investments in technology. Our Retail franchise has now reached a critical scale and is poised for profitable growth. With the current momentum of accelerated growth, the efficiency gains and operating leverage will naturally drive the Bank’s profitability upwards. In addition to this, in order to further accelerate the profitability expansion, the Bank will be making strategic interventions in the form of calibrated yield enhancement, higher focus on growth in CA and improvement in cross-sell / fee growth on the expanded customer base. Moreover, the significant recoveries and upgrades during the year and particularly Q4 have been utilized for accelerated provisioning to step-up PCR and normalize credit costs over the near term.”



Financial Highlights

Profit and Loss

- Q4FY23 NII at INR **2,105 Crs** up **15.7%** Y-o-Y and **6.8%** Q-o-Q. FY23 **NII** at INR **7,918 Crs** up 21.8% Y-o-Y
- **NIM** for Q4FY23 at **2.8%** up nearly **30 bps** on both Y-o-Y and Q-o-Q basis. FY23 NIM at **2.6%** up **30 bps** Y-o-Y
- Q4FY23 Non-Interest Income at INR **1,082 Crs**, up **22.8%** Y-o-Y. **Non-Interest Income for FY23** at INR **3,927 Crs** grew **20.4%** Y-o-Y. Excluding realised / unrealised gain on sale of Investments, Non-Interest Income for FY23 up **31.1% Y-o-Y**
- Q4FY23 **Operating Expenses** at INR **2,299 Crs**, up 4.5% Q-o-Q and 19.3% Y-o-Y. For FY23 at INR **8,661 Crs**, up 26.5% Y-o-Y
- Operating profit for Q4FY23 stands at INR **889 Crs**, up **14.8% Y-o-Y**. FY23 Operating Profits at INR **3,183 Crs**, up **9.2% Y-o-Y**
- Q4FY23 Provision costs at INR **618 Crs** up 127.8% Y-o-Y led by accelerated provisioning. **Total Provision Costs** for FY23 at INR **2,220** up 50.0% Y-o-Y
- Q4FY23 Net Profit at INR **202 Crs**, lower by 44.9% Y-o-Y, but **three times higher Q-o-Q**. **Net Profit** for FY23 at INR **717 Crs**, lower by 32.7% led by accelerated provisioning
- **FY23 is the second straight year of full year profitability**

Balance Sheet

- **Net Advances** at INR **2,03,269 Crs**, **12.3%** up Y-o-Y & **4.5%** Q-o-Q
 - Sustained improvement in Granularity – **Retail & SME : Mid Corp. : Corp. mix** at **59:14:27** vs. 49:11:40 last year and 58:13:29 last quarter
 - Retail Advances mix at **45.2%** vs. 36.0% in FY22 and 43.7% last quarter
 - **New Sanctions / Disbursements of nearly INR 1 Lakh Crs in FY23**
 - Gross Retail Assets Disbursements of nearly INR **50,000 Crs** in FY22 (**INR 12,705 Crs** for Q4FY23)
 - Rural Disbursements of nearly INR **2,500 Crs** (**INR 498 Crs** for Q4FY23)
 - SME Disbursements¹ of nearly INR **24,500 Crs** (**INR 7,389 Crs** for Q4FY23)
 - Mid Corporate Disbursements of nearly INR **4,700 Crs** (**INR 1,573 Crs** for Q4FY23)
- **Total Balance Sheet** grew **11.5%** Y-o-Y, up **3.2%** Q-o-Q
- **CD Ratio** at **92.0%** vs. 91.8% in FY22 and 89.7% last quarter
- Total Deposits at INR **217,502 Crs**, up **10.3%** Y-o-Y & up **1.8%** Q-o-Q
 - CASA ratio at **30.8%** vs. 31.1% in FY22 and 29.9% last quarter
 - **13.4 Lakh CASA Accounts** opened in FY23 vs. 11.4 Lakh in FY22
 - **372K CASA Accounts** opened in Q4FY22 vs. 340k last quarter
- Average LCR during the quarter remains healthy at **118.5%**; LCR as on March 31, 2023 at **123.9%**
- CET 1 ratio at **13.3%**: Total CRAR at **17.9%**
 - RWA to Total Assets improved to **69.1%** vs. 72.8% in FY22 and 70.9% last quarter
- Investments at INR **76,888 Crs** up **48.2%** Y-o-Y and down 12.4% Q-o-Q.
- Borrowings at INR **77,452 Crs** up **7.3%** Y-o-Y and 12.4% Q-o-Q



Asset Quality

- **Significant Improvement in Asset Quality**
 - **GNPA ratio at 2.2%** vs. 13.9% in Q4FY22 and 2.0% in Q3FY23
 - **NNPA ratio at 0.8%** vs. 4.5% in Q4FY22 and 1.0% in Q3FY23
- **Slippages** continue to trend lower for –
 - FY23 at INR **4,775 Crs** vs. INR 5,795 Crs in FY22
 - Q4FY22 at INR **1,196 Crs** vs. INR 1,610 Crs last quarter
- **Overdue Book** trending lower: INR 4,792 Crs vs INR 5,747 Crs last year
 - 31-60 days book at INR 3,626 Crs vs INR 4,483 Crs last year
 - 61-90 days book at INR 1,166 Crs vs INR 1,264 Crs last years
- **Resolution Momentum** continues to be strong with Total **Recoveries & Upgrades** for FY23 at INR **6,120 Crs** - well ahead of guidance of INR 5,000 Crs; Q4FY23 Cash Recoveries & Upgrades at INR **1,733 Crs**

Digital & Other Highlights/ Achievements

- Added **83 new branches** during FY23; branch count now at **1,192** vs. 1,122 last year
- Issued the **first Electronic Bank Guarantee (e-BG)**, in partnership with National E-Governance Services Limited (**NeSL**)
- Partnered with **Aadhar Housing Finance**, one of India's largest affordable housing finance companies to provide **convenient home finance solutions**
- The **first bank in Asia Pacific** to bring forth a debit card on Mastercard's premium World Elite Platform – a signature global program catering to Ultra High Net Worth individual (UHNI) customers
- YES BANK has been certified as **Great Place to Work** by **Great Place to Work (GPTW) Institute, India** and is ranked among the **top 50** in 'India's Best Workplaces in BFSI 2023'

YES BANK's Analyst conference call, scheduled on April 24, 2023 at 8:00 AM IST, can be heard at following link, post 10 AM: <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 and brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

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

For further information, please contact:

YES BANK

Neha Chandwani

Email: Neha.Chandwani@YESBANK.in



Financial Highlights from Q4FY23 and FY23 Results

Profit & Loss Statement Highlights								
(INR Cr)	Q4FY23	Q3FY23	Growth %	Q4FY22	Growth %	FY23	FY22	Growth %
Net Interest Income	2,105	1,971	6.8%	1,819	15.7%	7,918	6,498	21.8%
Non Interest Income	1,082	1,143	-5.3%	882	22.8%	3,927	3,262	20.4%
Total Net Income	3,188	3,114	2.4%	2,701	18.0%	11,844	9,760	21.4%
Operating Profit / (Loss)	889	914	-2.7%	774	14.8%	3,183	2,916	9.2%
Provisions	618	845	-26.9%	271	127.8%	2,220	1,480	50.0%
Net Profit / (Loss)	202	52	292.8%	367	-44.9%	717	1,066	NM
Basic EPS (INR)	0.07	0.02	252.7%	0.15	-52.0%	0.27	0.43	NM
Key P & L Ratios								
	Q4FY23	Q3FY23		Q4FY22		FY23	FY22	
Return on Assets ¹	0.2%	0.1%		0.5%		0.2%	0.4%	
Return on Equity ¹	2.0%	0.6%		4.3%		1.9%	3.2%	
NIM	2.8%	2.5%		2.5%		2.6%	2.3%	
Cost to Income	72.1%	70.7%		71.3%		73.1%	70.1%	
Non-interest Inc. to Total Income	34.0%	36.7%		32.6%		33.2%	33.4%	

Balance Sheet Highlights					
(INR Cr)	31-Mar-23	31-Dec-22	Growth	31-Mar-22	Growth
Advances	203,269	194,573	4.5%	181,052	12.3%
Deposits	217,502	213,608	1.8%	197,192	10.3%
Shareholder's Funds	40,742	40,154	1.5%	33,742	20.7%
Total Capital Funds	43,923	44,339	-0.9%	40,394	8.7%
Total Assets	354,786	343,778	3.2%	318,220	11.5%
Key Balance Sheet Ratios					
CRAR	17.9%	18.2%		17.4%	
CET 1	13.3%	13.0%		11.6%	
Book Value per share (INR)	14.2	14.0		13.5	
Gross NPA (%)	2.2%	2.0%		13.9%	
Net NPA (%)	0.8%	1.0%		4.5%	
NPA PCR ²	62.3%	49.4%		70.7%	
Std. Restructured Advances (Gross) ³	4,705	5,860		6,752	
Security Receipts (Net)	3,237	3,772		717	
CASA Ratio	30.8%	29.9%		31.1%	
Average LCR	118.5%	113.3%		114.6%	

¹ Annualized

² Provision Coverage Ratio

³ Already implemented as of respective date (across various categories including Covid related)

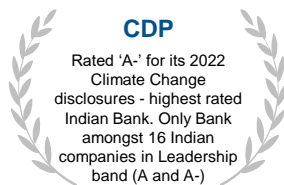
NM= Not Measurable



INVESTOR PRESENTATION

Q4FY23 and FY23 Financial Results

April 22, 2023



Contents

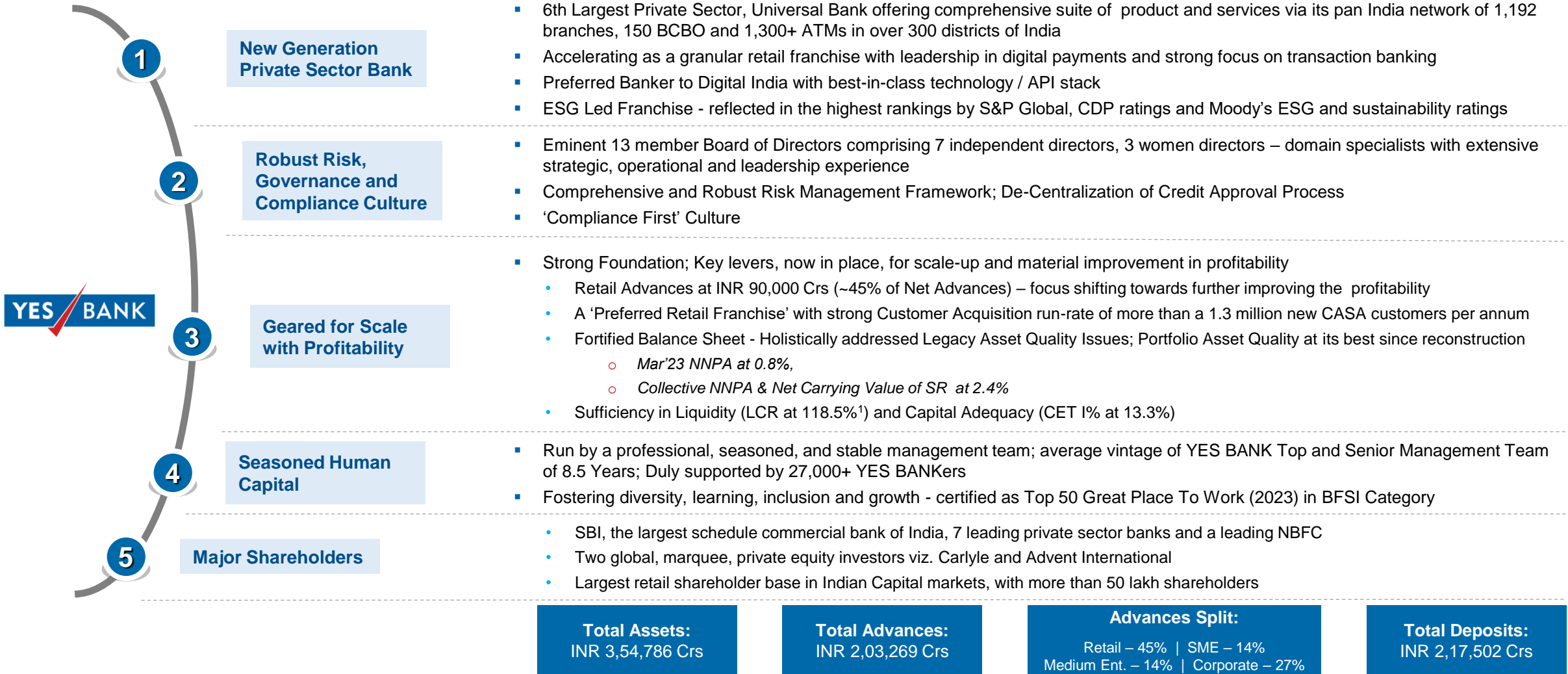
YES Bank of Today

Financial Results Update

YES BANK Franchise



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



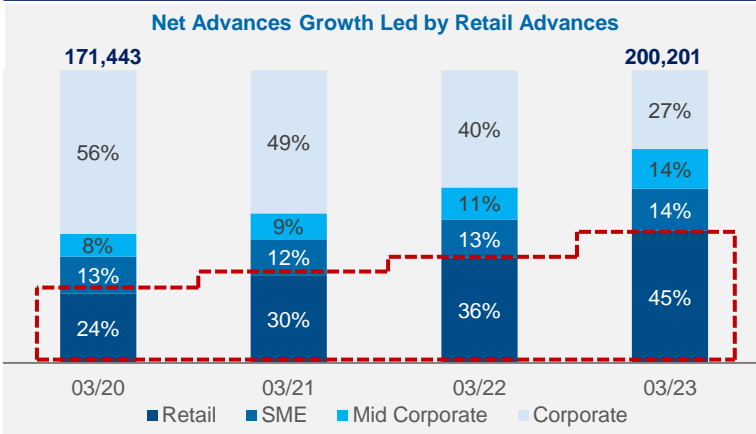
1. Average for the quarter- Q4FY23

Strategic Shift towards a Granular Franchise



All figures in INR Crs

1 Strong 2.2x growth in Retail Advances between Mar'20 to Mar'23, Retail Advances at ~INR 90,000 Crore and at 45% of Net Advances



Retail Advances - Growth and Change in Mix

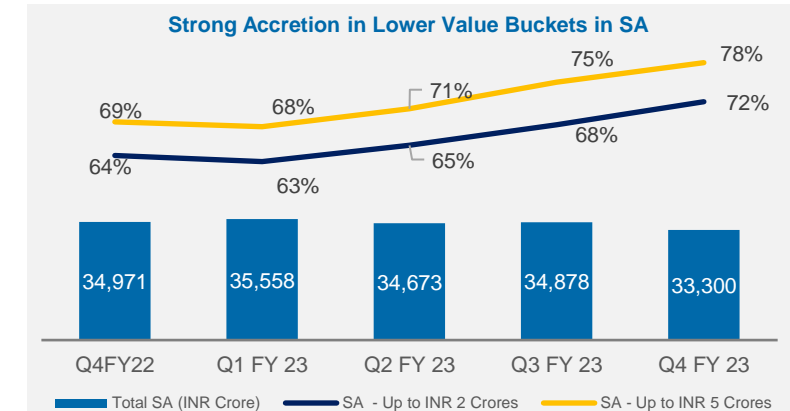
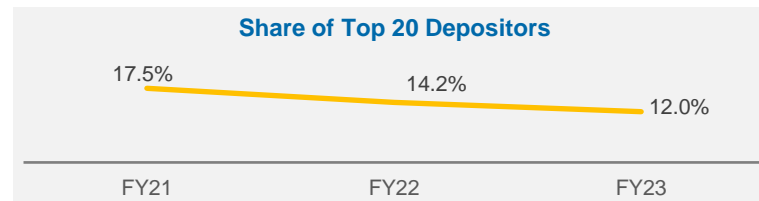
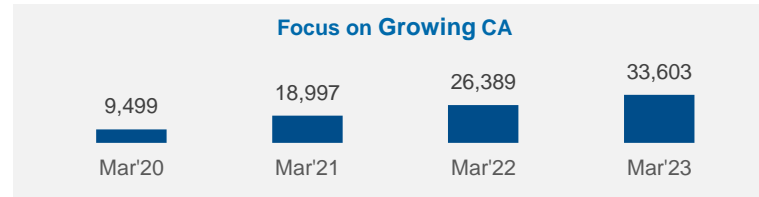
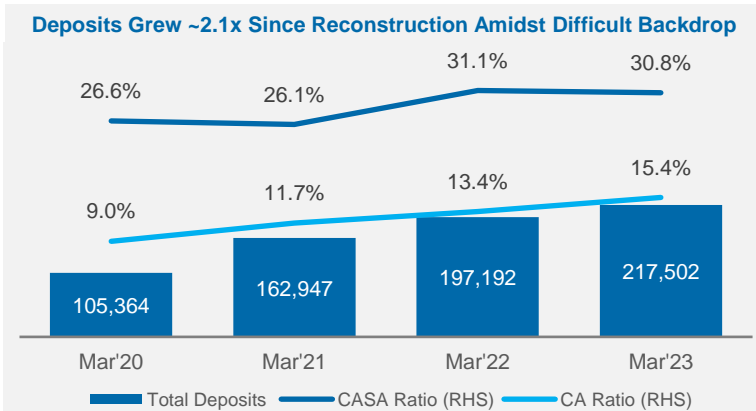
INR Crores	Mar'20	Mar'23	Growth
Retail Advances	40,755	90,477	2.2X
Share in Total Advances	24%	45%	1.9X

Diversified Retail Advances Book

Strong Growth Engines	Growth (Mar'23 / Mar'20)	Mix (Mar'23) ¹	Avg. ticket size
Mortgage Loan	2.1x	33%	0.35-0.40
Auto Loan	1.7x	18%	0.09-0.10
Consumer Loan	2.8x	23%	0.05-0.06
Commercial Loans	1.7x	23%	0.25-0.30

¹ Residual consists of Inorganic

2 Steady Granular Deposit Accretion – Higher Focus on CA and Improving SA Granularity | Reducing Share of Top 20

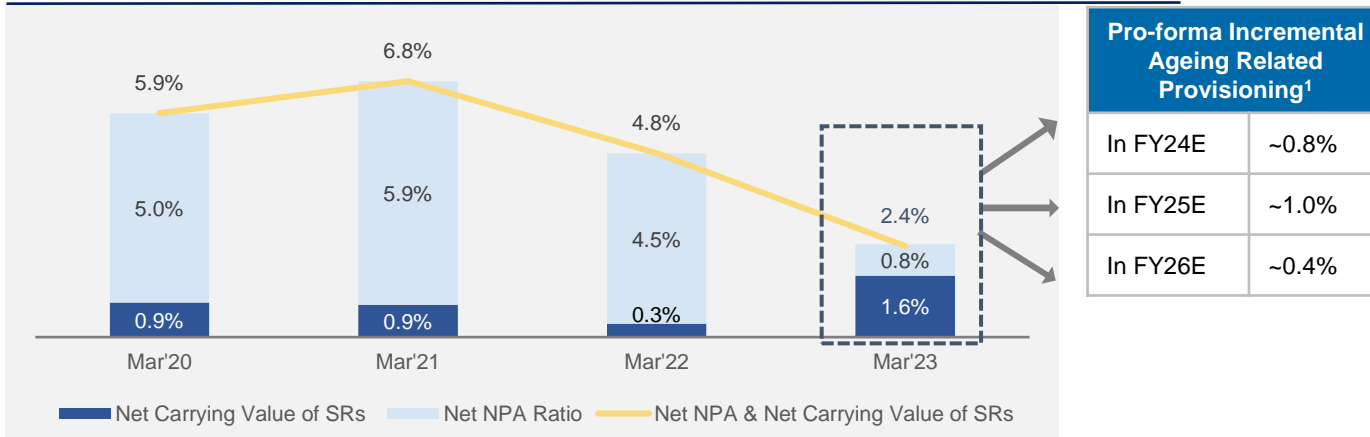


Fortified Balance Sheet - Marked Improvement in Asset Quality

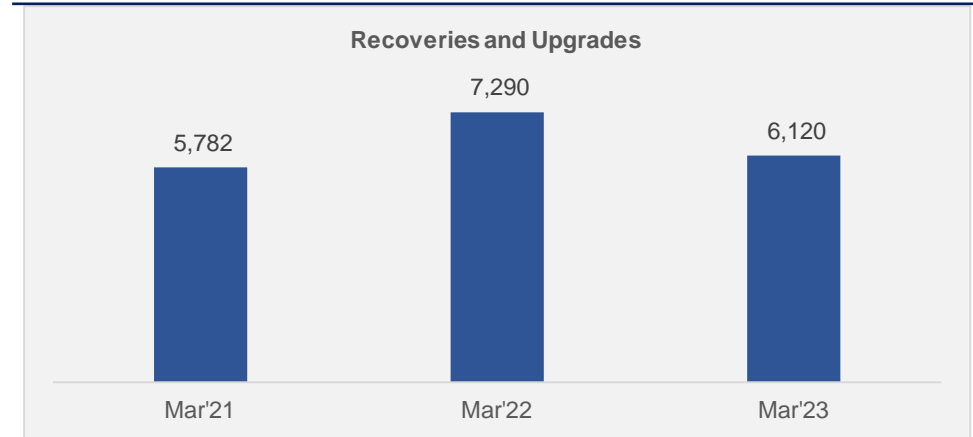


All figures in INR Crs

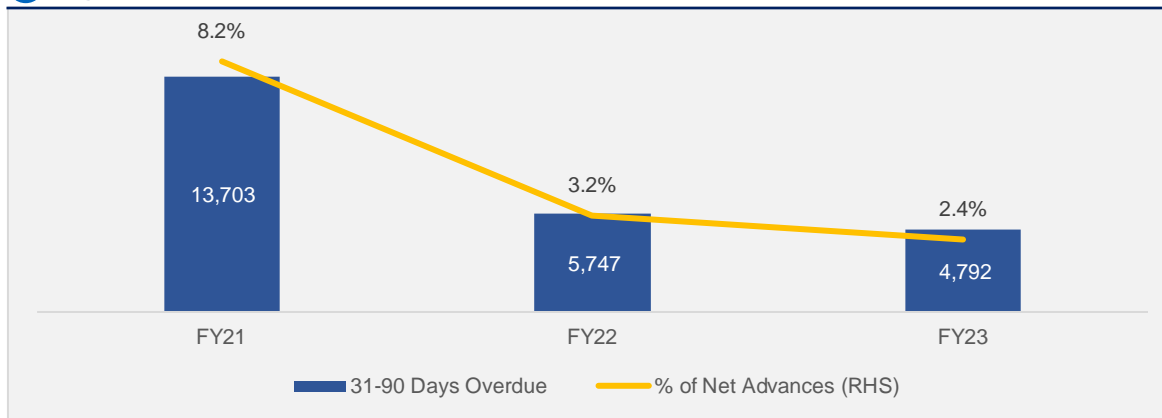
1 Both i) Net NPA and ii) Net NPA + Net carrying Value of SRs, consistently trending lower



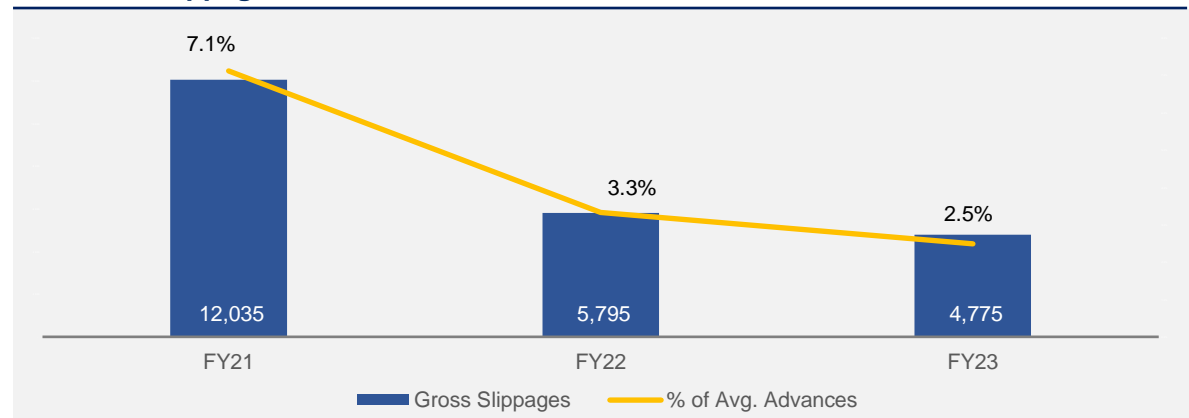
2 Strong Past Trend of Recoveries & Upgrades of INR ~20,000 Crores since Reconstruction (INR Crores)



3 Significant Improvement in all 31-90 Days Overdue Loans (INR Crores)



4 Gross Slippages continues to trend lower

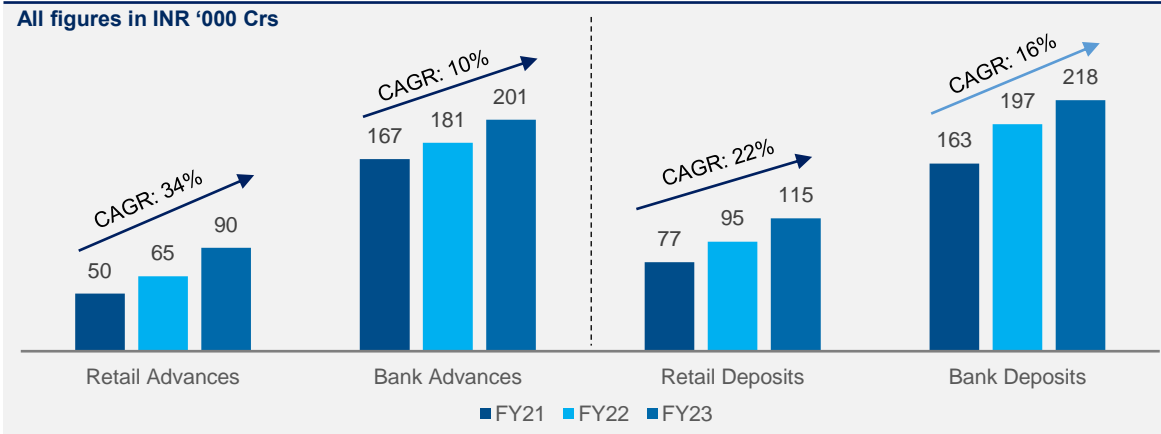


1. Any recoveries / upgrades in the interim will lower the aforesaid ageing related impact on credit cost; balance ageing provisions spill over beyond FY26

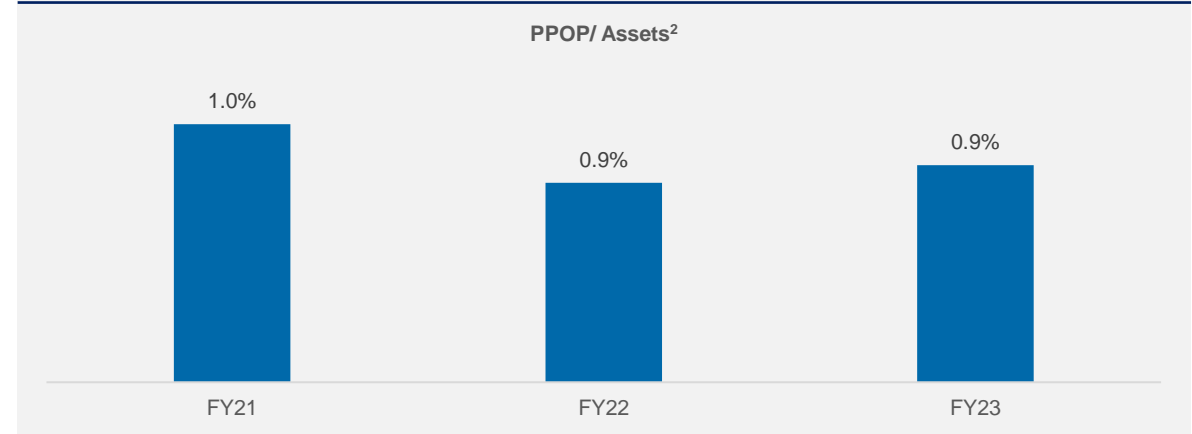
Protected PPOP/ Assets during the strategic shift towards Granular Franchise through Efficiency Gains



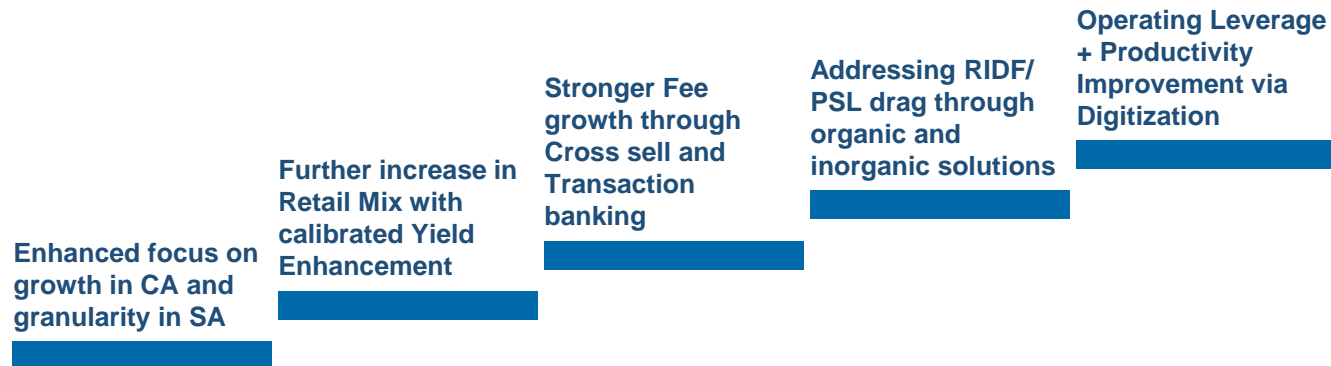
1 Significant investments into the Retail franchise over past few years in order to organically build a sustainable franchise that delivers profitable growth¹



2 Efficiency gains in the Retail franchise has aided this strategic shift in mix- resulting in stable PPOP/ Assets



Strategic levers to further improve core Operating Profitability through disciplined execution



¹ Based on Internal Business Segmentation and may not match with regulatory definitions

² Normalised PPOP excluding Interest Recoveries from NPA in NII and realised/ unrealised gain on Investments in Non-Interest Income; for FY21 PPOP incorporates accounting changes made in Q2 FY22 to align with the RBI Circular dated August 30, 2021 and other one-offs during the year

Contents

YES Bank of Today

Financial Results Update

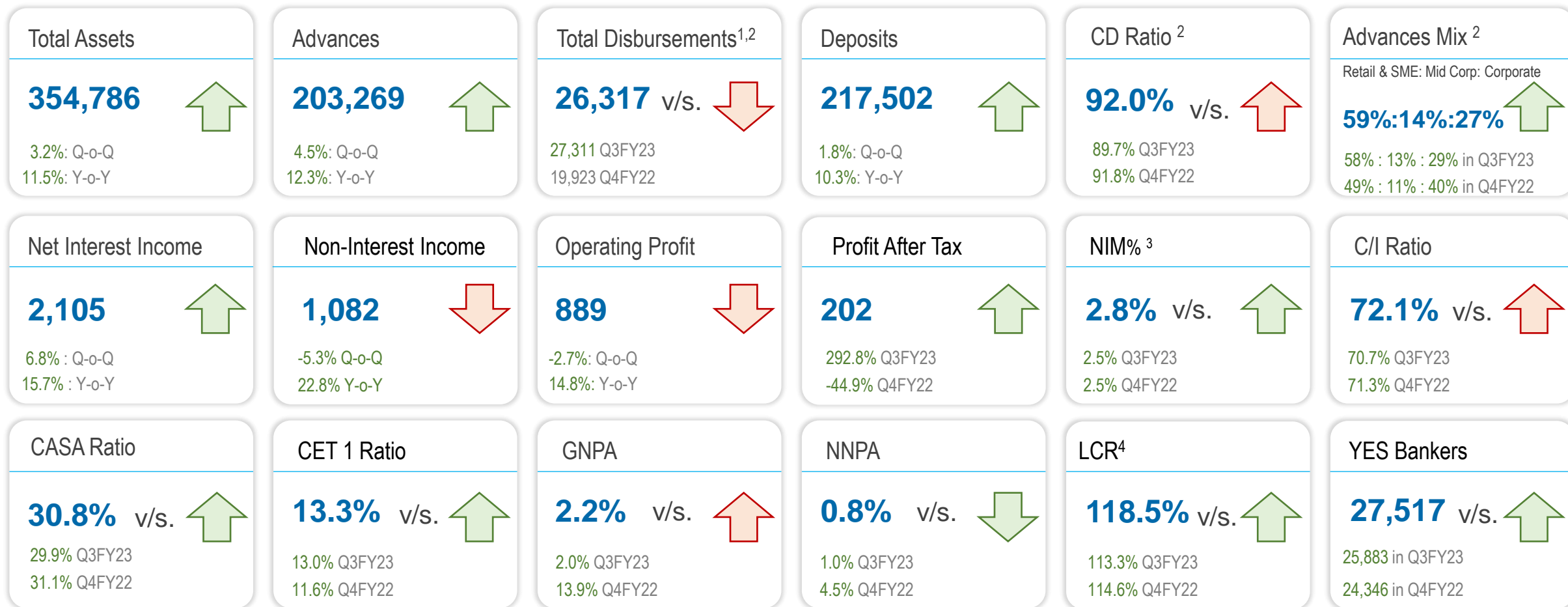
YES BANK Franchise



Results At a Glance – Q4FY23



All figures in INR Crs



Arrows indicative of Q-o-Q comparison

¹ Includes Limit Setup & New Sanctions ² Excluding INR 3,069 Crs in Q4FY23 and 3,031 Crs in Q3FY23 of Interbank Reverse Repo classified as Advances as per RBI Master Circular No DOR.ACC.REC.NO.37/21.04.018/2022-23

³ Q-o-Q and Y-o-Y trends not strictly comparable on account of full impact of ARC transaction in Q4FY23 ⁴ Average for the quarter

Highlights for Q4FY23 and FY23



Sustained Earnings: Second straight year of full year profitability

- **Net Profit** at INR 202 Crs for Q4FY23 despite accelerated provisioning during the quarter
- **Net Profit** for FY23 at INR 717 Crs- second straight year of full year profitability
- **Core Operating Performance** sustains momentum:
 - **NII** at INR 2,105 Crs for Q4FY23 up 15.7% Y-o-Y and 6.8% Q-o-Q; **NII** at INR 7,918 Crs for FY23 up 21.8% Y-o-Y; **NIMs** at 2.8% for Q4FY23 vs. 2.5% last year and last quarter
 - **Non-Interest Income** at INR 1,082 Crs, up 22.8% Y-o-Y; Non-Interest Income for FY23 at INR 3,927 Crs, up 20.4% Y-o-Y. Ex- Realised/ unrealised gain on sale of Investments, Non-Interest Income for FY23 up 31.1% Y-o-Y
 - **Operating Profit** for Q4FY23 at INR 889 Crs; **Operating Profit** for FY23 at INR 3,183 Crs up 9.2% Y-o-Y; Normalised Operating Profit ¹ for FY23 up 22.6% Y-o-Y

Granular Growth & organic unlocking of Capital: CET 1 % up 30bps Q-o-Q

- **Sustained improvement in quality, granularity and capital efficiency**
 - **Balance Sheet** grew 11.5% Y-o-Y and 3.2% Q-o-Q; **Advances** up 12.3% Y-o-Y and 4.5% Q-o-Q, and **Deposit** grew 10.3% Y-o-Y and 1.8% Q-o-Q - average deposit balance for the year and quarter grew ~16% Y-o-Y
 - **Organically unlocked Capital: CET 1** at 13.3% v/s 11.6% last year and 13.0% last quarter; **Total CRAR** at 18.0%; **RWA to Total Assets** improved to 69.1% from 72.8% last year and 70.9% last quarter
 - Strong momentum in new business generation with Gross disbursements at ~INR 1 Lac Crs for FY23 and INR 26,317 Crs for Q4FY23. **Retail & SME : Mid Corporate : Corporate Mix** further improved to 59:14:27³ v/s 58:13:29 last quarter
 - **CASA ratio improved ~90 bps Q-o-Q to 30.8%** v/s 29.9% Q3FY23. **Average CASA balance** for FY23 grew 26.3% Y-o-Y



Marked improvement in Asset Quality: ~60 bps Q-o-Q reduction in (NNPA + net carrying value of SR) %

- **(NNPA + net carrying value of SR) as % of Advances** at 2.4% in Q4FY23 vs. 3.0% last quarter
 - **GNPA ratio** at 2.2% as of Mar 31, 2023, v/s 2.0% last quarter and 13.9% last year; **NNPA ratio improved to at 0.8%** v/s. 1.0% last quarter and 4.5% last year
 - **Significant step-up in Provision Coverage Ratio²** of NPA to 62.3% v/s 49.4% last quarter
- Robust **Recoveries and Upgrades** continue to outpace **Gross Slippages**
 - Strong Resolution momentum with recoveries and resolutions at INR 6,120 Crs³ in FY23 vs. target of INR 5,000 Crs; total Recoveries and Resolutions at INR 1,733 Crs³ in Q4FY23
 - Gross Slippages at INR 4,775 Crs for FY23, **lower by 17.6% Y-o-Y**. Gross Slippages at 1,196 Crs for Q4FY23 **lower by 25.7% Q-o-Q**



Key initiatives

- **Added 83 new branches** during FY23; branch count now at 1,192 v/s. 1,122 last year
- Issued the first **Electronic Bank Guarantee (e-BG)**, in partnership with **National E-Governance Services Limited (NeSL)**
- **Partnered with Aadhar Housing Finance**, one of India's largest affordable housing finance companies to provide convenient home finance solutions
- The **first bank in Asia Pacific** to bring forth a **debit card on Mastercard's premium World Elite Platform** – a signature global program catering to **Ultra High Net Worth individual (UHNI)** customers
- YES BANK has been certified as **Great Place to Work** by **Great Place to Work (GPTW) Institute**, India and is ranked among **the top 50** in 'India's Best Workplaces in BFSI 2023'

¹ NII normalised for Interest Income from NPA/ NPI; Non- Interest Income normalised for realised/ unrealised gain on sale of Investments; ² Excluding Technical Write-offs. Historical disclosures were inclusive of technical write-offs

³ Including redemption of SRs, net off the 15% Cash component paid upfront at time of transaction ⁴ Excluding INR 3,069 Crs in Q4FY23 and INR 3,031 Crs in Q3FY23 of Interbank Reverse Repo classified as Advances as per RBI Master Circular No DOR.ACC.REC.NO.37/21.04.018/2022-23

Strategic Objectives & Guidance Tracker



Key Strategic Objectives		FY 2023 Guidance	FY 2023	Remarks
CASA Ratio		35%	30.8%	Industry wide headwinds due to rising interest rate environment Significant improvement in CA Ratio by ~200 bps, at 15.4%
Retail + SME : Mid Corporate: Corporate Mix		Further Improve Retail & SME and Mid Corporate mix by >400 bps	59%: 14% :27%	Achieved
Advances Y-o-Y Growth		>15% growth	12.3% ¹	Strong growth in Retail (38.6%), SME (22.3%) & Mid Corp. Segments (35.8%) <i>De-growth in Corporate led by higher repayments</i>
SME & Retail Y-o-Y Growth	Retail	>25% growth	34.3%	Achieved
	SME			
Wholesale Y-o-Y Growth	Medium Ent		35.8%	Achieved
	Corporate	10%	(25.4%) ¹	New business generation continues to be strong; repayments far higher than expectations
C/D ratio		Sustain < 100%	92.0% ²	Achieved
Recoveries & Upgrades		> INR 5,000 Crs	INR 6,120 Crs	Achieved

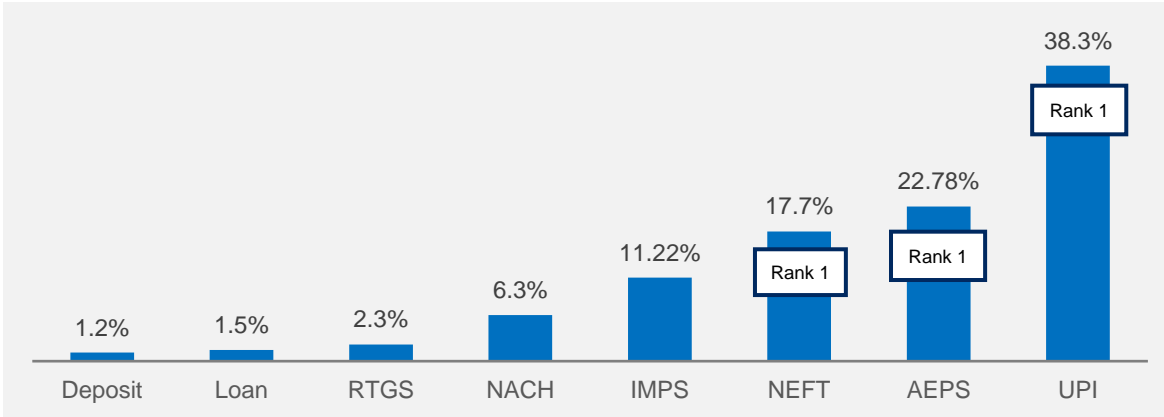
¹ If not for the ARC transaction, Bank loan growth would have been 13.2% and Wholesale book would have de-grown 18.9% on Y-o-Y basis

² Excluding INR 3,069 Crs as of Mar 31, 2023 of Interbank Reverse Repo classified as Advances as per RBI Master Circular No DOR.ACC.REC.NO.37/21.04.018/2022-23

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



1 Market share is higher with progressive payment platforms¹



3 Increasing 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

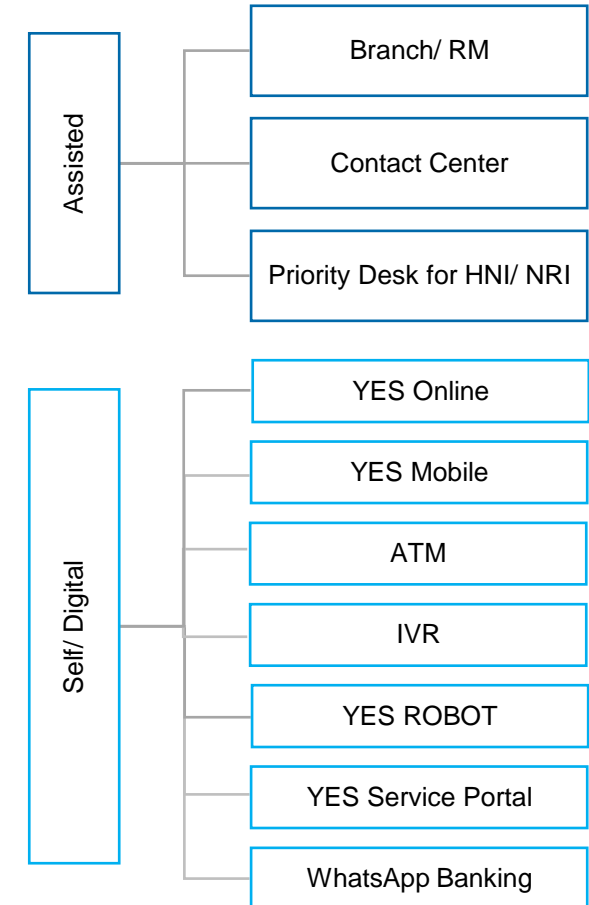
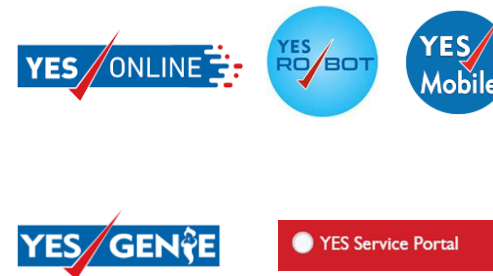
Domestic Money Transfer, AEPS, Micro ATMs
Booking FRFDs through digital channels
Mutual Fund transactions through YES ROBOT

- Leader with more than **0.85 mn BCs** and the **2nd largest player in Micro ATMs**²
- 99.45% success rate** on UPI transactions
- Revamped UI for Mobile Banking and Net Banking for seamless user experience
- Aadhar based **eKYC** through YES ONLINE
- YES MOBILE **Android Playstore rating – 4.1**

2 Multiple channels of engagement



YES XPRESS – Industry First Digital Onboarding Platform- seamless onboarding experience for availing CMS & Smart Trade Products



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

² BC Agent count has gone down due to change in definition of Active BC Agent as recommended by Regulator ³ UPI Transactions considered – Payee as PSP

Profit and Loss Statement



All figures in INR Crs

- **Net Profit at INR 202 Crs** despite accelerated provisioning during the quarter
- **Core Operating Performance** sustains momentum
 - **NII at INR 2,105 Crs** for Q4FY23 up **6.8% Q-o-Q** and **15.7% Y-o-Y**
 - **NIM at 2.8%** up **30 bps Q-o-Q**
 - **Non-Interest Income at INR 1,082 Crs**, up **22.7% Y-o-Y**
- **Net Profit for FY23 at INR 717 Crs** lower by 32.7% Y-o-Y largely **on account of step up in PCR** through accelerated provisioning
 - **NII at INR 7,918 Crs** for FY23 up **21.8% Y-o-Y**
 - **NIM at 2.6%** for FY23 up **30 bps Y-o-Y**
 - Non-Interest Income for FY23 at **INR 3,927 Crs**, up **20.4% Y-o-Y**
- **Normalised C/I** ¹ for FY23 broadly **flattish** despite significant **change in business mix** towards **Retail Segment**

Profit and Loss Statement	Quarter Ended			Growth		Year Ended		Growth
	Q4FY23	Q3FY23	Q4FY22	Q-o-Q	Y-o-Y	FY23	FY22	Y-o-Y
Net Interest Income	2,105	1,971	1,819	6.8%	15.7%	7,918	6,498	21.8%
Non Interest Income	1,082	1,143	882	-5.3%	22.7%	3,927	3,262	20.4%
Total Income	3,188	3,114	2,701	2.4%	18.0%	11,844	9,760	21.4%
Operating Expenses	2,299	2,200	1,927	4.5%	19.3%	8,661	6,844	26.5%
<i>Human Resource Cost</i>	854	857	772	-0.4%	10.6%	3,363	2,856	17.8%
<i>Other Operating Expenses</i>	1,445	1,343	1,155	7.6%	25.1%	5,299	3,989	32.8%
Operating Profit/(Loss)	889	914	774	-2.7%	14.8%	3,183	2,916	9.2%
Provisions	618	845	271	-26.9%	127.8%	2,220	1,480	50.0%
Profit Before Tax	271	69	503	293.9%	-46.1%	963	1,436	-32.9%
Tax Expense	69	17	136	297.0%	-49.2%	246	370	-33.6%
Net Profit / (Loss)	202	52	367	292.8%	-44.9%	717	1,066	-32.7%
Yield on Advances	10.2%	9.0%	8.2%			8.9%	8.1%	
Cost of Funds	5.9%	5.7%	5.1%			5.5%	5.3%	
Cost of Deposits	5.6%	5.3%	4.8%			5.2%	5.0%	
NIM	2.8%	2.5%	2.5%			2.6%	2.3%	
Cost to income	72.1%	70.7%	71.3%			73.1%	70.1%	

¹ NII normalised for Interest Income from NPA/ NPI; Non- Interest Income normalised for realised/ unrealised gain on sale of Investments

Break Up of Non-Interest Income



All figures in INR Crs

- **Non-Interest Income** at INR 1,082 Crs for Q4FY23, up **22.8% Y-o-Y**, down 5.3% Q-o-Q
- Ex- realised/ unrealised gain on Investments, **Non-Interest Income¹** for Q4FY23 up **16.3% Y-o-Y** and **4.9% Q-o-Q**
 - Sustained Momentum in Retail Banking Fees up **24.1% Q-o-Q** & **46.4% Y-o-Y** at INR 838 Crs
 - Corporate Trade & Cash Management fees grew **11.0% Q-o-Q** and **13.8% Y-o-Y**
- Non-Interest Income for FY23 at INR 3,927 Crs, up **20.4% Y-o-Y**. Normalised Non-Interest Income¹ for FY23 up **31.1% Y-o-Y**

Break up of Non Interest Income	Quarter Ended			Growth		Year Ended		Growth
	Q4FY23	Q3FY23	Q4FY22	Q-o-Q	Y-o-Y	FY23	FY22	Y-o-Y
Non Interest Income	1,082	1,143	882	-5.3%	22.8%	3,927	3,262	20.4%
Corporate Trade & Cash Management	197	177	173	11.0%	13.8%	681	619	10.0%
Forex, Debt Capital Markets & Securities	(4)	244	118	NM	NM	503	754	-33.4%
<i>Of which realised/ unrealised gain on Investments</i>	(73)	137	(26)	NM	182.7%	31	290	-89.3%
Corporate Banking Fees	52	46	24	11.8%	116.4%	154	100	53.8%
Retail Banking Fees	838	675	572	24.1%	46.4%	2,589	1,806	43.4%
<i>Trade & Remittance</i>	92	88	69	4.2%	33.3%	333	236	40.9%
<i>Facility/Processing Fee</i>	126	108	81	16.7%	55.3%	400	292	37.1%
<i>Third Party Sales</i>	96	65	84	48.2%	14.4%	267	191	39.7%
<i>Interchange Income</i>	340	232	200	46.3%	69.8%	920	596	54.3%
<i>General Banking Fees</i>	184	182	138	1.2%	33.0%	669	490	36.5%

¹ Normalised for realised/ unrealised gain on sale of Investments

Break up of Operating Expenses



All figures in INR Crs

- Opex for Q4FY23 grew 4.5% Q-o-Q and 19.3% Y-o-Y
- Opex for FY23 grew 26.5% Y-o-Y v/s. normalised Total Income growth of 25.6% leading to **flattish normalised C/I**
- IT spends higher driven by AMC escalation, depreciation related to investments, support resources and business SMS charges

Cost Head	Quarter Ended			Growth		Year Ended		
	Q4FY23	Q3FY23	Q4FY22	Q-o-Q	Y-o-Y	FY23	FY22	Y-o-Y
Staff	854	857	772	-0.4%	10.6%	3,363	2,856	17.8%
Business Volume linked	574	578	447	-0.8%	28.4%	2,111	1,464	44.2%
IT	245	224	179	9.4%	37.0%	900	689	30.6%
Premises	194	195	172	-0.5%	12.5%	753	693	8.7%
Professional Fees	128	109	108	17.9%	19.0%	451	291	55.0%
Others	304	237	250	28.2%	21.8%	1,085	852	27.3%
Total	2,299	2,200	1,927	4.5%	19.3%	8,661	6,844	26.5%

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

For reference: Breakup of Operating Expenses over last 8 quarters provided in Appendix

Provisions and P&L



All figures in INR Crs

- **Provision costs for Q4FY23 declined 20.4% Q-o-Q**, led by
 - Security Receipts Redemptions of **INR 1,178 Crs** accrued to the Bank from JC Flowers ARC accounts leading to **INR 987 Crs** of Provision write-back
- Provision Costs for FY23 grew 33.3% Y-o-Y led by accelerated provisioning
- **Gross Slippages for FY23 at INR 4,775 Crs** (2.5% of avg. Advances) **declined 17.6% Y-o-Y**
 - **Retail Slippages** for FY23 lower by **11.4% Y-o-Y** despite strong growth in Advances
- **NNPA + net carrying value of SR as % of Advances further decreased to 2.4%** v/s 3.0% last quarter
- **Significant step up in PCR on NPA to 62.3%** from 49.4% last quarter

Break up of Provisions	Quarter Ended			Growth		Year Ended		Growth
	Q4FY23	Q3FY23	Q4FY22	Q-o-Q	Y-o-Y	FY23	FY22	Y-o-Y
Operating Profit/(Loss)	889	914	774	-2.7%	14.8%	3,183	2,916	9.2%
Provision for Taxation	69	17	136	297.1%	-49.2%	246	370	-33.6%
Provision for Investments	(651)	2,902	530	NM	NM	2,409	790	204.8%
Provision for Standard Advances	(72)	(107)	(475)	-32.5%	-84.8%	(150)	(25)	494.8%
Provision for Non Performing Advances	1,311	(2,001)	227	NM	476.4%	(17)	719	NM
Other Provisions	29	50	(12)	NM	NM	(22)	(4)	509.3%
Total Provisions	686	862	407	-20.4%	68.8%	2,465	1,850	33.3%
Net Profit / (Loss)	202	52	367	292.8%	-44.9%	717	1,066	-32.7%
Return on Assets (annualized)	0.2%	0.1%	0.5%			0.2%	0.4%	
Return on Equity (annualized)	2.0%	0.6%	4.3%			1.9%	3.2%	
EPS-basic (non-annualized)	0.07	0.02	0.15			0.27	0.43	

Balance Sheet



All figures in INR Crs

- **Balance Sheet** grew 11.5% Y-o-Y
 - **C/D ratio at 92.0%¹** v/s. 91.8% last fiscal and 89.7% in Q3FY23
- **Advances growth at 12.3% Y-o-Y.**
Normalized for ARC sale and Reverse Repo, Advances Growth at **13.2% Y-o-Y**
- **~1 Lac Crs of New Sanctions / Disbursements in FY23**

Disbursements	Q4FY23	FY23
Retail Assets	12,705	49,798
Rural Assets	498	2,572
SME	7,389	24,502
Mid Corporate	1,573	4,724

Balance Sheet	31-Mar-23	31-Dec-22	31-Mar-22	Growth % (Q-o-Q)	Growth % (Y-o-Y)
Assets	354,786	343,778	318,220	3.2%	11.5%
Advances	203,269	194,573	181,052	4.5%	12.3%
Investments	76,888	68,382	51,896	12.4%	48.2%
Liabilities	354,786	343,778	318,220	3.2%	11.5%
Shareholders Funds	40,742	40,154	33,742	1.5%	20.7%
<i>Total Capital Funds</i>	<i>43,923</i>	<i>44,339</i>	<i>40,394</i>	<i>-0.9%</i>	<i>8.7%</i>
Deposits	217,502	213,608	197,192	1.8%	10.3%
Borrowings	77,452	68,928	72,205	12.4%	7.3%

¹ Excludes Reverse- repo classification

Break up of Advances & Deposits



All figures in INR Crs

- Sustained Granularization of Balance Sheet:
 - Retail Advances mix at **45.2%** v/s. 43.7% in Q3FY23 (ex- Reverse Repo adj.)
 - CASA + Retail TDs¹ at **59%**
 - Average daily CA for FY23 grew by **30.4%** Y-o-Y
 - Average daily SA for FY23 grew by **23.7%** Y-o-Y
 - **~372K Retail CASA** Accounts opened in Q4FY23

Break up of Advances	31-Mar-23	31-Dec-22	31-Mar-22	QoQ Growth (%)	YoY Growth (%)
Retail	90,447	83,769	65,250	8.0%	38.6%
SME	28,724	27,215	23,479	5.5%	22.3%
Mid corporate	27,045	24,730	19,910	9.4%	35.8%
Corporate	53,986	55,828	72,413	-3.3%	-25.4%
Others (Reverse Repo)	3,069	3,031			
Total Net Advances	203,269	194,573	181,052	4.5%	12.3%

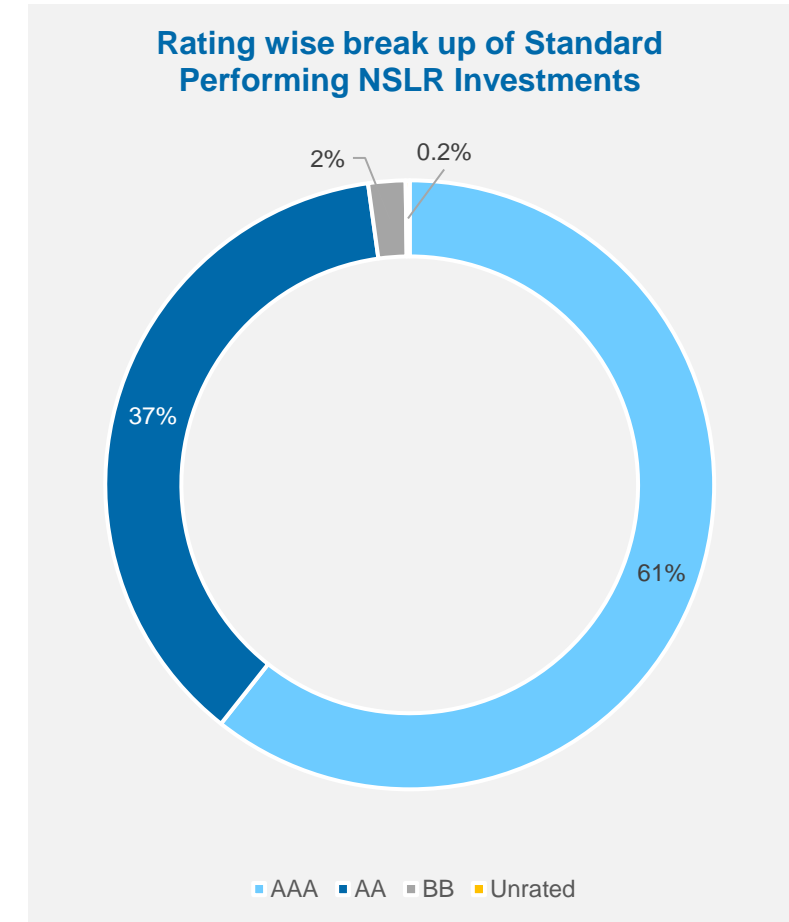
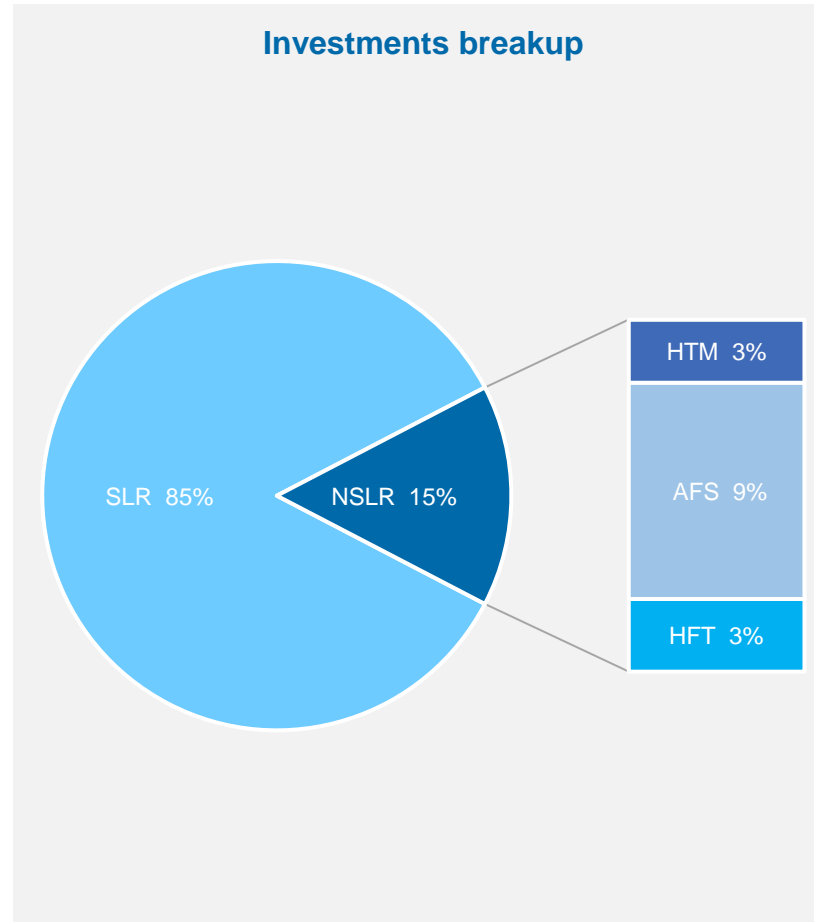
Break up of Deposits	31-Mar-23	31-Dec-22	31-Mar-22	QoQ Growth (%)	YoY Growth (%)
CASA	66,903	63,927	61,360	4.7%	9.0%
<i>Current Account</i>	33,603	29,049	26,389	15.7%	27.3%
<i>Savings Account</i>	33,300	34,878	34,970	-4.5%	-4.8%
CASA Ratio	30.8%	29.9%	31.1%		
Term Deposits	150,599	149,681	135,832	0.6%	10.9%
<i>Certificate of Deposits</i>	291	3,236	4,264	-91.0%	-93.2%
Total Deposits	217,502	213,608	197,192	1.8%	10.3%

¹ Based on Balances <=/> INR 2 Crs on an Account Level

Break up of Investments

All figures in INR Crs

- Total Net Investments at INR 76,902 Crs
 - SLR – INR 65,158 Crs
 - NSLR – INR 11,744 Crs
 - Standard Performing – INR 6,497 Crs
 - Others¹ – INR 5,247 Crs



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

NPA Highlights



All figures in INR Crs

- Gross NPA Ratio at 2.2% vs 2.0% in Q3FY23
- Slippages at INR 1,196 Crs for Q4FY23 vs. INR 1,610 Crs in Q3FY23.

Asset Quality Parameters	31-Mar-23	31-Dec-22	31-Mar-22
Gross NPA (%) ¹	2.2%	2.0%	13.9%
Net NPA (%) ¹	0.8%	1.0%	4.5%
Provision Coverage Ratio (%) ²	62.3%	49.4%	70.7%

Segmental GNPA	31-Mar-23		31-Dec-22		31-Mar-22	
	GNPA	(%)	GNPA	(%)	GNPA	(%)
Retail	1,146	1.3%	960	1.1%	1,093	1.7%
SME	285	1.0%	232	0.9%	739	3.1%
Mid corporate	208	0.8%	143	0.6%	401	2.0%
Corporate Banking	2,755	4.9%	2,568	4.5%	25,743	28.4%
Total	4,395	2.2%	3,904	2.0%	27,976	13.9%

Movement of GNPA	31-Dec-22	Movement				31-Mar-23
	Opening	Additions	Upgrades	Recoveries	Write Offs	Closing
Retail	960	697	149	115	247	1,146
SME	232	74	15	5	1	285
Mid corporate	143	72	0	6	1	208
Corporate	2,568	352	110	55	0	2,755
Total	3,904	1,196	275	182	249	4,395
	31-Mar-22	Movement				31-Mar-23
	27,976	4,775	820	9,423	18,114	4,395

¹ Excluding INR 3,069 Crs in Q4FY23 and INR 3,031 Crs in Q3FY23 of Interbank Reverse Repo classified as Advances as per RBI Master Circular No DOR.ACC.REC.NO.37/21.04.018/2022-23

² Excluding technical write-offs

Summary of Labelled & Overdue Exposures



All figures in INR Crs

- Slippage of ~INR 283 Crs from Standard Restructured Advances pool of Q3FY23
- Overdue book of 31-90 days flattish Q-o-Q at INR 4,792 Crs vs. INR 4,752 Crs in Q3FY23

In INR Cr	31-Mar-23		31-Dec-22		31-Mar-22	
	Gross	Provisions	Gross	Provisions	Gross	Provisions
NPA	4,395	2,736	3,904	1,930	27,976	19,771
Other Non Performing Exposures	8,956	4,666	10,221	5,392	8,503	6,647
<i>NFB of NPA accounts</i>	1,289	237	1,183	237	1,097	206
<i>NPI</i>	0	0	185	75	5,268	5,021
<i>Security Reciepts</i>	7,666	4,430	8,853	5,080	2,138	1,420
Total Non Performing Exposures	13,350	7,403	14,125	7,323	36,479	26,419
Technical Write-Off		0		0		16,302
Provision Coverage excl. Technical W/O		55.5%		51.8%		80.9%
Std. Restructured Advances¹	4,705	454	5,860	581	6,752	760
<i>Erstwhile</i>	4	4	3	3	26	1
<i>DCCO related</i>	1,558	78	1,718	86	1,744	87
<i>MSME</i>	644	66	732	75	1,016	98
<i>Covid</i>	2,499	306	3,407	418	3,966	573
Other Std. exposures²	359	123	222	75	98	34
61-90 days overdue loans	1,166		2,834		1,264	
<i>Of which Retail</i>	622		549		227	
31-60 days overdue loans	3,626		1,918		4,483	
<i>Of which Retail</i>	890		865		815	

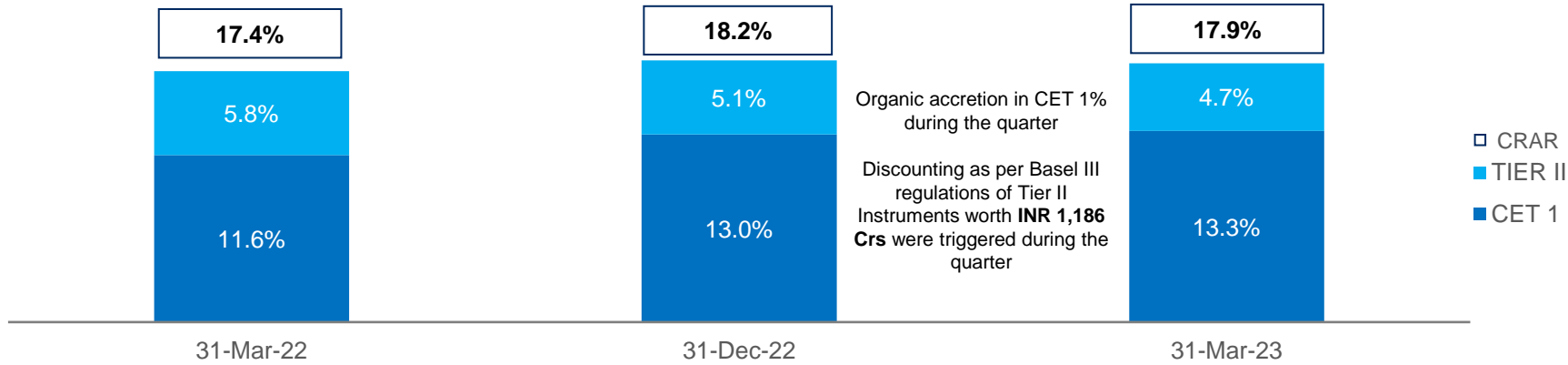
¹. Already Implemented as of respective date; Erstwhile category represents Standard Restructured accounts and does not include withdrawn categories such as SDR, S4A etc.

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

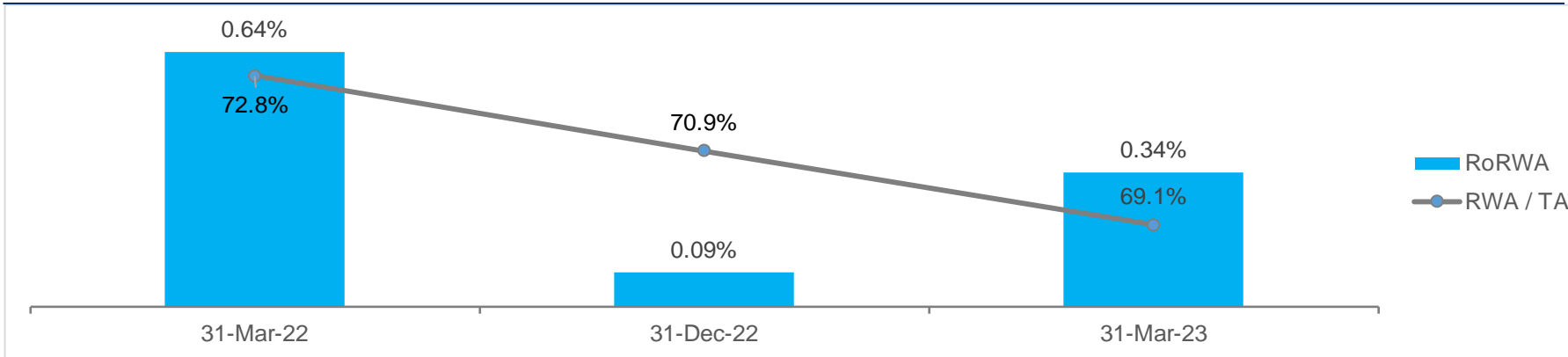
Organic accretion of Capital: CET 1 ratio at 13.3%



1 Bank's Capital Adequacy Ratio¹



2 RWA to Total Assets trending lower and Risk Adjusted Returns



CET 1 Ratio at 13.3%

- Post full warrant conversion ~150 bps to further accrue to CET I ratio
- Warrants Application / Subscription money amounting to INR 948 Crs (38 bps) already received in cash, not considered for CET 1 computation
- RWAs lower owing to
 - Collateral and Rated Book Improvements
 - Repayments in loans attracting higher risk weights
 - Reduction in market risk capital charge owing to higher provisioning for SRs



¹ Includes Profits

Contents

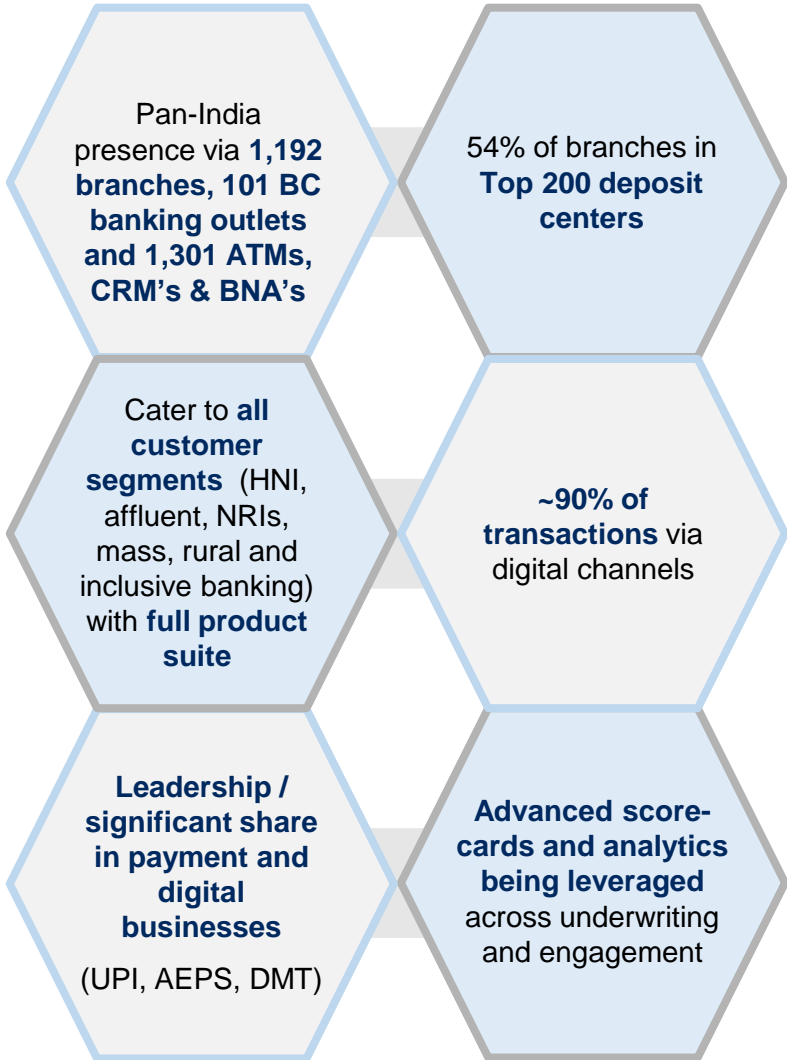
YES Bank of Today

Financial Results Update

YES BANK Franchise

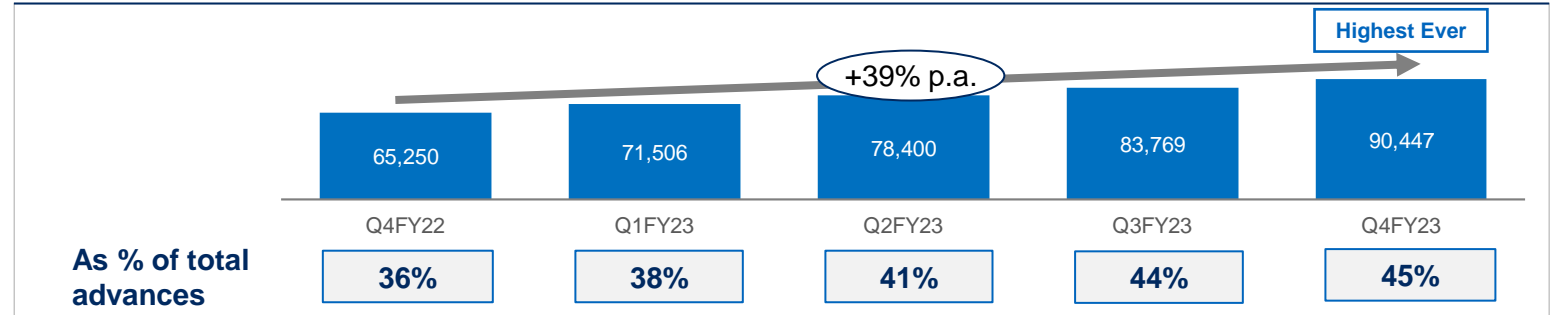


Retail Bank: Full spectrum retail bank growing with strong momentum

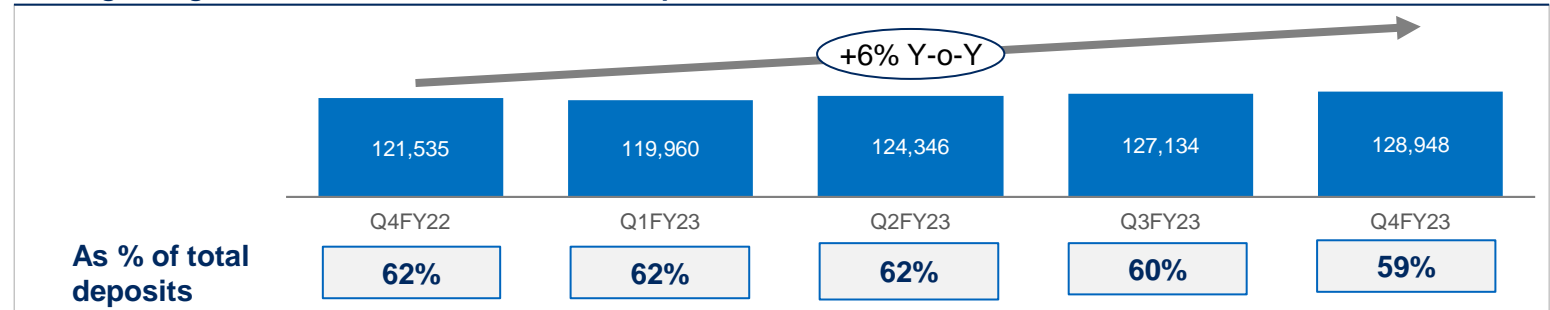


All figures in INR Crs

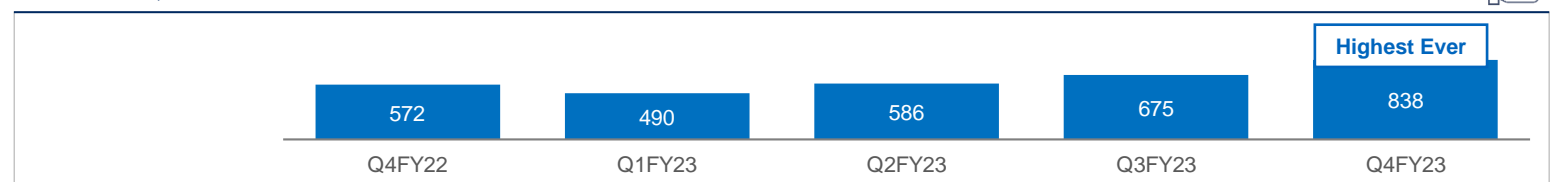
Strong growth in Retail Advances



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



In addition, continued momentum within Retail Fee Income

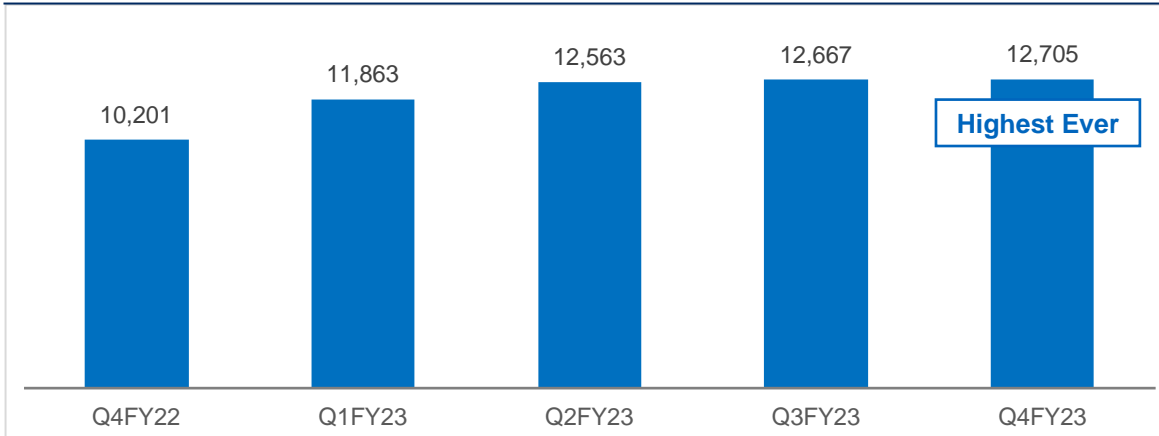


Retail Assets: *Fast growing diversified book*



All figures in INR Crs

1 Retail asset disbursements momentum continues



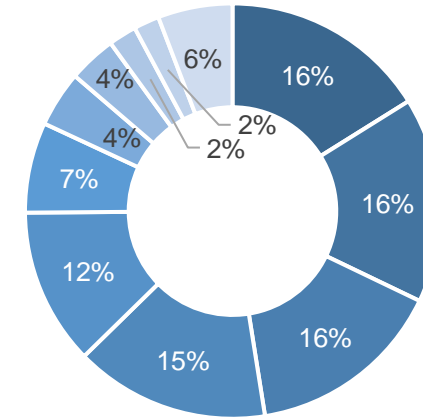
2 On the back of purposeful digital investments



- Expanded Product offerings through launch of **Education Loan**
- Loan in seconds (LIS) platform** and front-end automation initiatives (**Yes Robot**) have resulted in **lower TAT along with higher productivity**
- Adopted the **account aggregator ecosystem as FIU / FIP** to capitalize on consent layer of India stack
- Sales Force** implementation helping in process improvement and customer delight
- Pre-qualified Gold Loan OD** for existing customers **24x7 digital process**

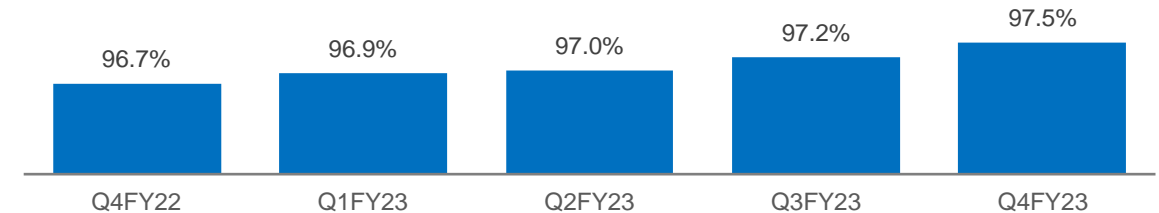
3 Diversified retail book¹

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



Preferred financier status with leading Auto OEMs

4 Strong focus on book quality & collections



- High share of secured loans in Retail Assets book - 80%, with healthy LTV ratios:
 - Avg. LTV for Affordable Home Loan ~67%
 - Avg. LTV for LAP ~56%

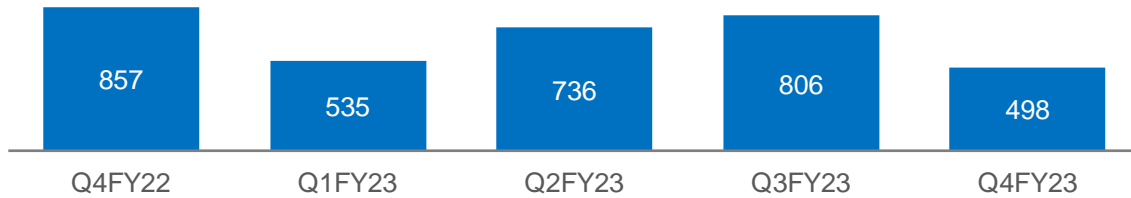
¹ Split basis gross retail advances

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



All figures in INR Crs

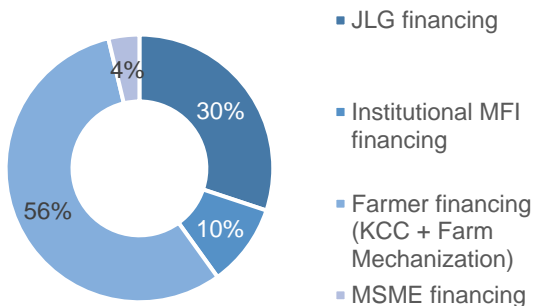
1 Business originations



- 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 4,836 Cr

- Diversified portfolio** across ~225 districts in 15 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 of 1%
- NPA <2% in the JLG book generated post-COVID** (disbursements on or after April 1, 2020; constitute ~96% of total book) inline with the microfinance industry standards
- 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

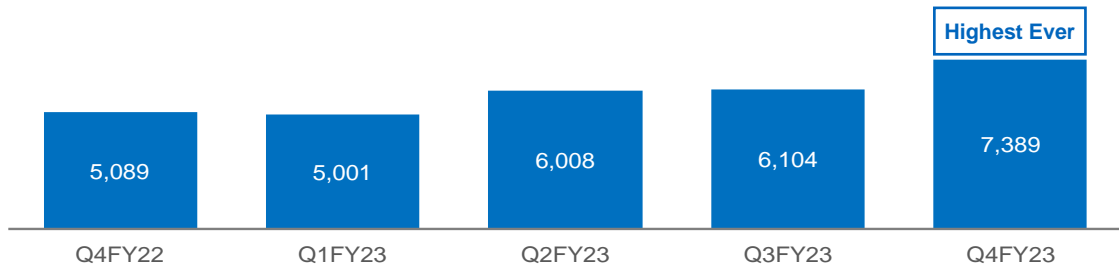
- Digital & Analytics to **enhance customer experience / reduce TAT**
 - Digital on-boarding**, dedicated LMS for rule based sanctions & disbursements and **geo-tagged based monitoring**
 - Usage of Bureau data** up to PIN code level for geographical expansions & periodic portfolio scrub to monitor portfolio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

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



All figures in INR Crs

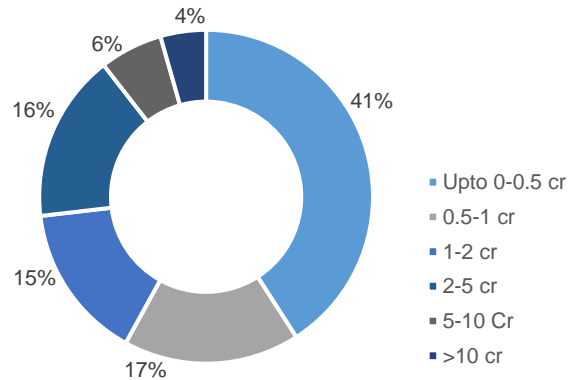
1 Steady momentum in disbursements¹



- **Dedicated teams** for shaper focus in business originations & portfolio management
- **100% business originations** from internal channels
- **Digital enabled parameterized lending** leading to faster credit decisioning

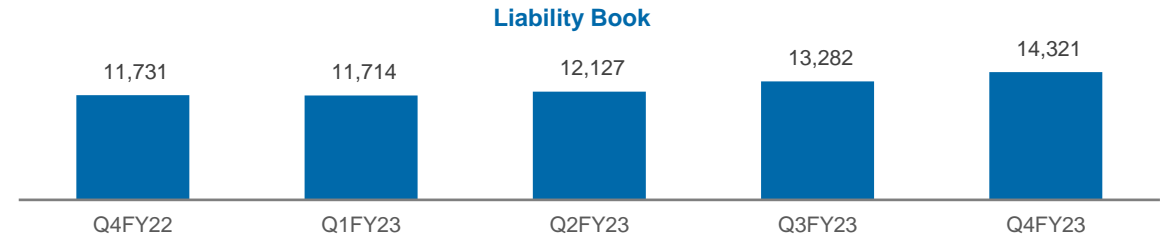
2 High quality & well diversified granular book

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
- **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

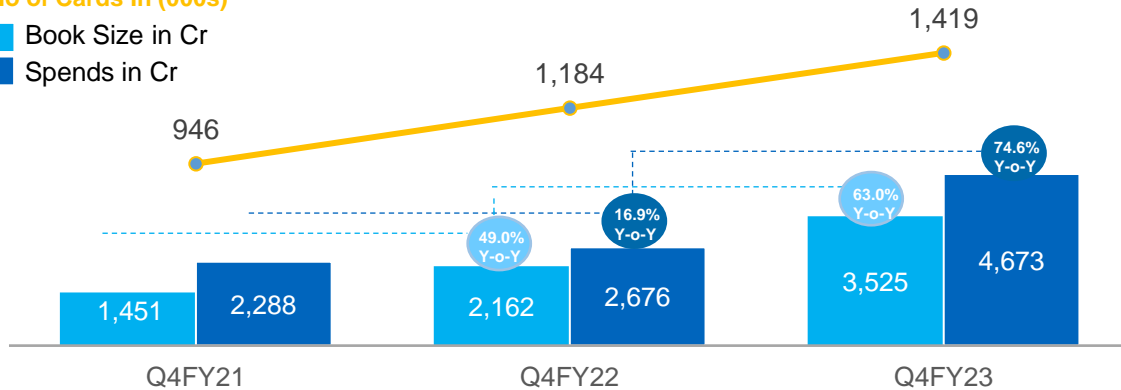
Credit Cards: *Strong business growth and enhanced customer experience*



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

No of Cards In (000s)

■ Book Size in Cr
■ Spends in Cr



2 New Product Launches

Build Your Own Card



- Launched in Jan'23
- Industry first – completely customizable Card
- Select Card image & Card material (Normal / Metal / Eco –friendly) of choice
- Customized perks and offers
- 7000 ~ Cards Sourced

Subscription Plan

Value Added Service

Get better benefits for an upfront subscription fee

~3000 subscriptions sourced

3 Growth in Acquisition and Cross sell

- **Steady growth in new card acquisition leading to 20% YoY** growth in customer base to reach ~1.4 million base.
- **Highest ever new card acquisition of 64000+ cards and Spends of 1715 Cr** in Mar'23
- **Book size of INR 3,500 Cr+ at end of FY23.** 63% YoY growth over Q4 FY22.
- **Improvement in Revenue per customer through Cross-sell: 34%** growth in term book YoY

4 Distribution Outreach and Digitization

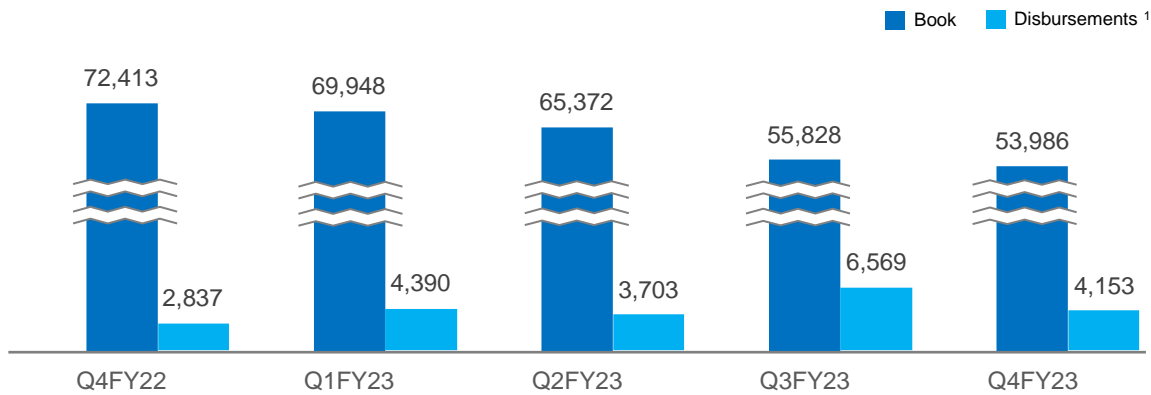
- **Digital acquisition contribution is at 81%** leading to seamless customer onboarding experience (ETB& NTB) and reduced cost
 - Equipped with Video KYC and Biometric for a fully digital 'paperless' customer onboarding
 - Enhanced Distribution outreach through Partnerships with Fin-techs and affiliates
- **Digitization of value-added offerings to** enhance customer experience-
 - **Launched 'Smart IVR'** for self-service: Key information like Outstanding, Available credit limit, Statement & Due Payment & Rewards points.

Wholesale Banking: *Granularization of incremental lending book*

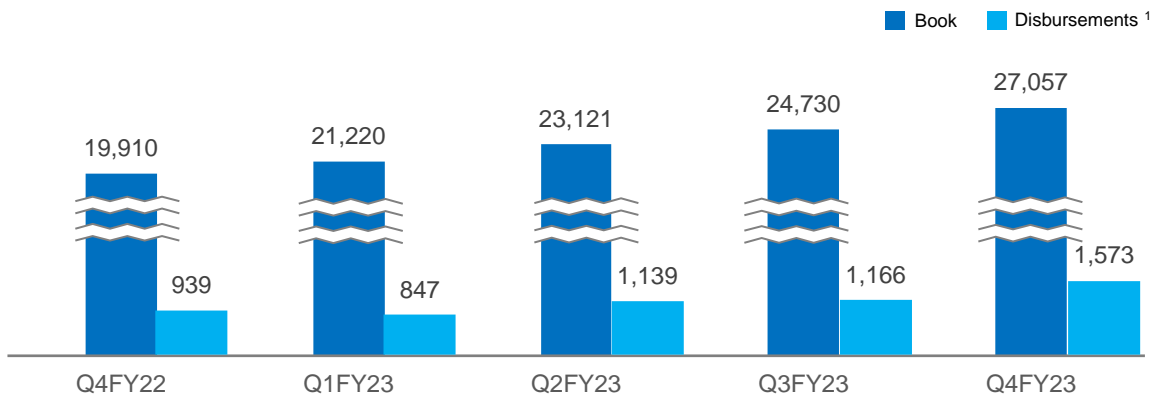


All figures in INR Crs

1 Corporate Book & Disbursements – Debulking Continues



2 Mid Corporate Break up – Granularity improving



3 Providing tailored solutions to clients across business segments

Large Corporates

- Team of 195 Relationship Bankers spread across 10 locations servicing 950 + corporates and a team of 26 Product Specialists across Renewables / Infra / Port / Road sectors / Loan syndication
- Focus on Trade borrowers : Letter Of Credits and Bank Guarantee of ~ INR 45,176 Cr
- Focus on deposit mobilization from top corporates with average deposit (AMB) of ~ INR 37,000 Cr
- Continued de-risking of stressed exposure with reduction of ~INR 9,000 Cr achieved in FY23
- New Credit Limits of INR 10,000 Cr sanctioned during Q4FY23, and 29 new corporate relationships added.

Institutional & Govt Banking

- Team of 205 Relationship Bankers covering Financial Institutions and financial sector entities, Government entities and Multinationals
- Market leading position in cross border remittances
- Solutioning led wholesale liabilities franchise across Government entities, Co-operative sector, BFSI and Fintech
- Tailored custody services
- Granular advances growth with capital light fee driven business model

Mid 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

- Auto
- Cement
- Chemicals
- Engineering
- Fertilizers
- FMCG
- Food & Agri
- Metals
- IT / ITES
- Logistics & Warehousing
- Oil & Gas
- Healthcare & Pharma
- Renewables
- Steel

Portfolio Quality and Risk

- Higher the proportion of well rated corporates in Advances
- Continued reduction in stressed book & improvement in portfolio rating
- Growth in Working Capital, Trade Flow business
- Focus on granularizing the portfolio.
- Average limit of new sanctions in Q4: Rs 140 Cr
- ECLGS exposure is 1.5% of total LC exposure & 92% of LC borrowers haven't availed ECLGS.

Pan India Presence

Presence in 10 major locations

- Delhi
- Kolkata
- Mumbai
- Pune
- Ahmedabad
- Bengaluru
- Chennai
- Hyderabad
- Coimbatore
- Kochi



Analytics

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

Products

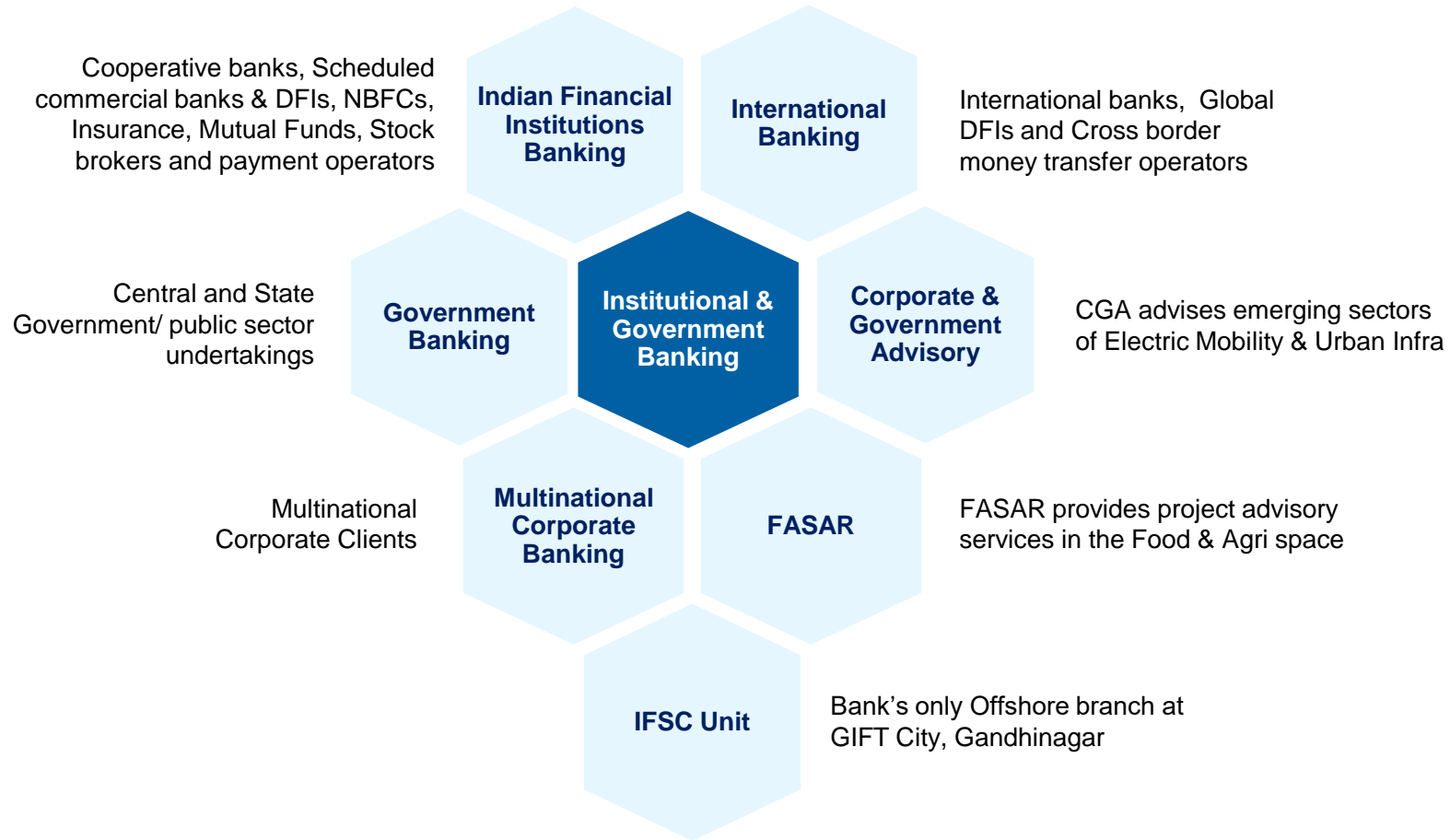
- Working capital Finance, Project Finance, Supply Chain Finance , FX and Derivatives.
- Growing non-fund book - Letters of Credit, Bank Guarantees (~INR 43K crores) from high quality Large Corporates
- 130 New Corporates onboarded in FY'23
- Digital, Collection & Payments, Liquidity Management Solutions for large corporates
- Major contributor to Bank's 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



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

Anchoring the Wholesale liabilities franchise

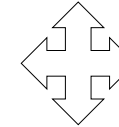




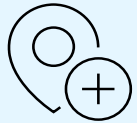
Growth led by NTB and X-sell
- higher wallet share and productivity



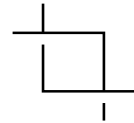
Knowledge Sectors – Media & Entertainment, Gems & Jewellery, Food & Agri, Pharma, Chemicals, Auto ancillary, Logistics, Metals



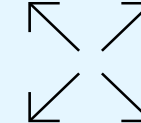
ECOM Team
Unicorn and Soonicorn Focus



Strong coverage – presence in 37 key locations



Laser Sharp focus on portfolio quality



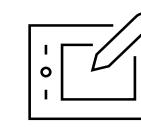
Initiatives to maintain Bank's Leadership Position in startup ecosystem through engagements like API banking, Customized Digital Solutions/UPI/PPI, Digital Escrow and Advisory Services (accelerator programs)



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

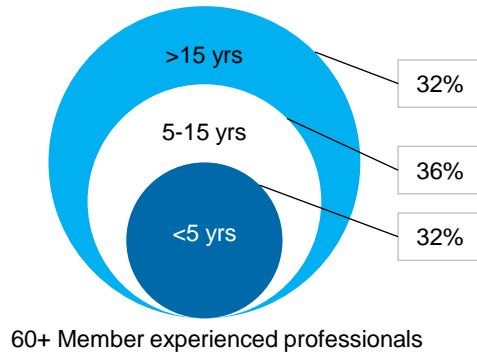


Customers provide a multiplier effect for Branch Banking offerings - YCOPS, Wealth, TASC, Credit Cards

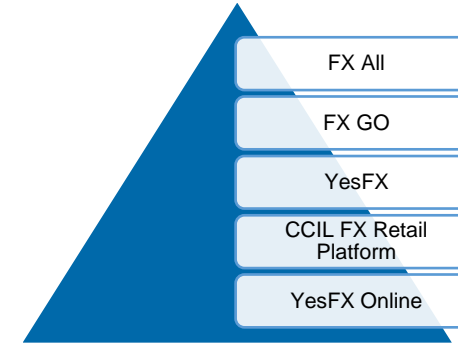
Financial Markets – Customised solutions to clients



FX Sales



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



Available across digital platforms for Rate booking
Retail Contributes 45% of overall income

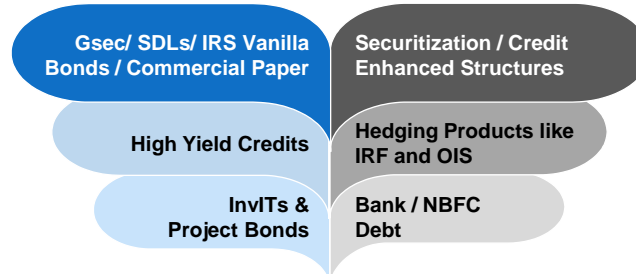
Debt Capital Markets

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

- Corporates
- NBFCs & FIs
- Banks
- InvITs



Comprehensive Product Suite



Numerous maiden issuances & multiple repeat mandates



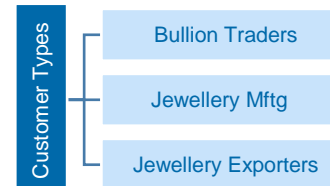
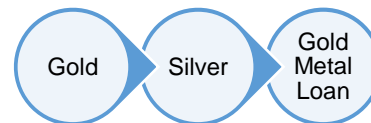
Diversified Investor Connect

- 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

Bullion Desk



2nd Largest Bank for Bullion in India

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



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

Strengthening TBG Franchise

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

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

37% CA, 48% NFB & 38% EXIM flows has seen Increase in Corporate Transaction Banking Product Penetration

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

Product Leadership

Corporate CMS Thruput has grown **50% YoY** and of which:
Fintech & Ecommerce grew **84% YoY** &
Financial Services grew by **65% YoY**

TBG Non-Interest Income has grown by **16% YoY** and TBG led NII has grown by **37% YoY**

Corporate Trade Non-Fund Book has increased by **12% YoY**
Corporate Trade Funded Book increased by **19% YoY**
Supply Chain Book increased by **23% YoY**

TBG led FX income has increased by **38% YoY**

98% of our Cash Management thruput comes from **Digital modes**
Transactions on our **Smart Trade Platform (Digital)** platform saw **20% YoY** growth by volume

Superior Service

~99,000 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**

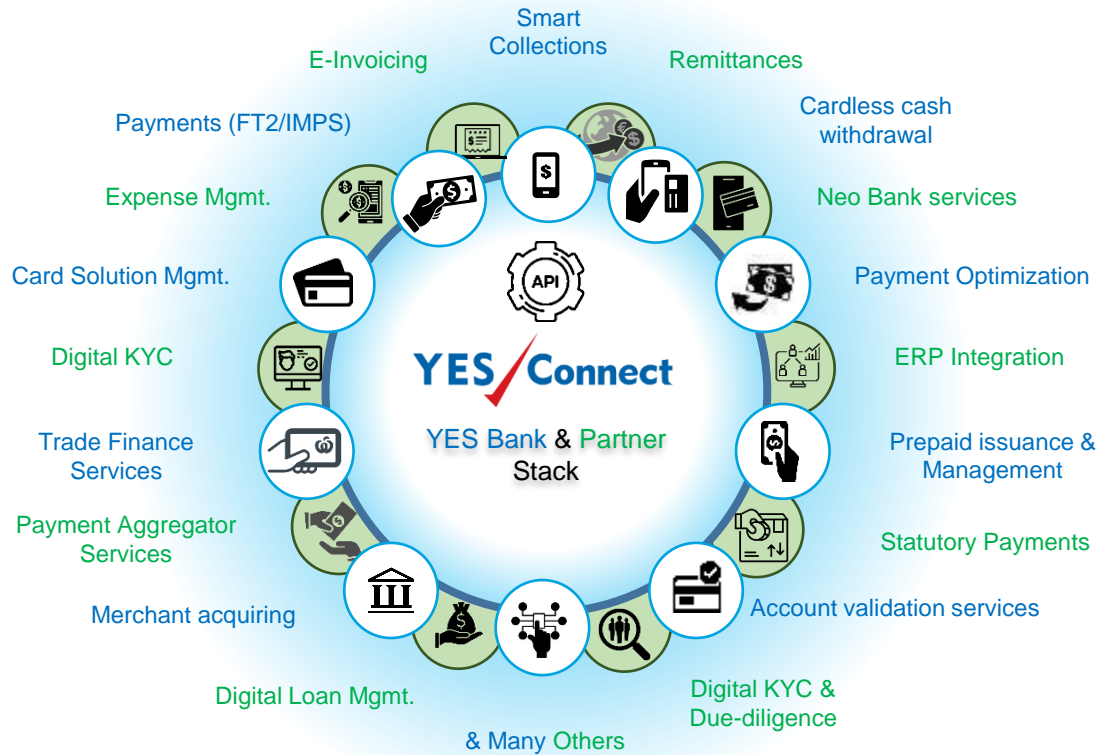
TBG -Corporate Client Mgmt. (CCM) unit is now **ISO 9001: 2015 Certified**

Transaction Banking: Continued & Expansive API Banking Leadership



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

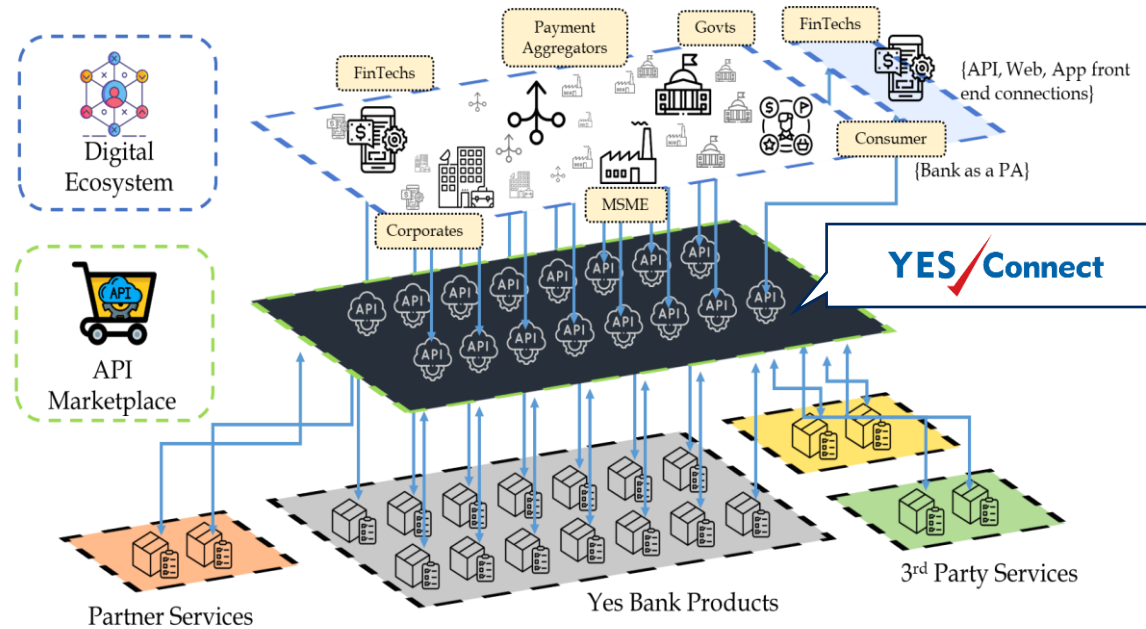
Sachetization of Solutions across Industry Segments



70% YoY growth in API Banking Thruput with leading market share in UPI (Rank #1), NEFT (Rank #1), NACH, 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 @ Public Digital Infrastructure

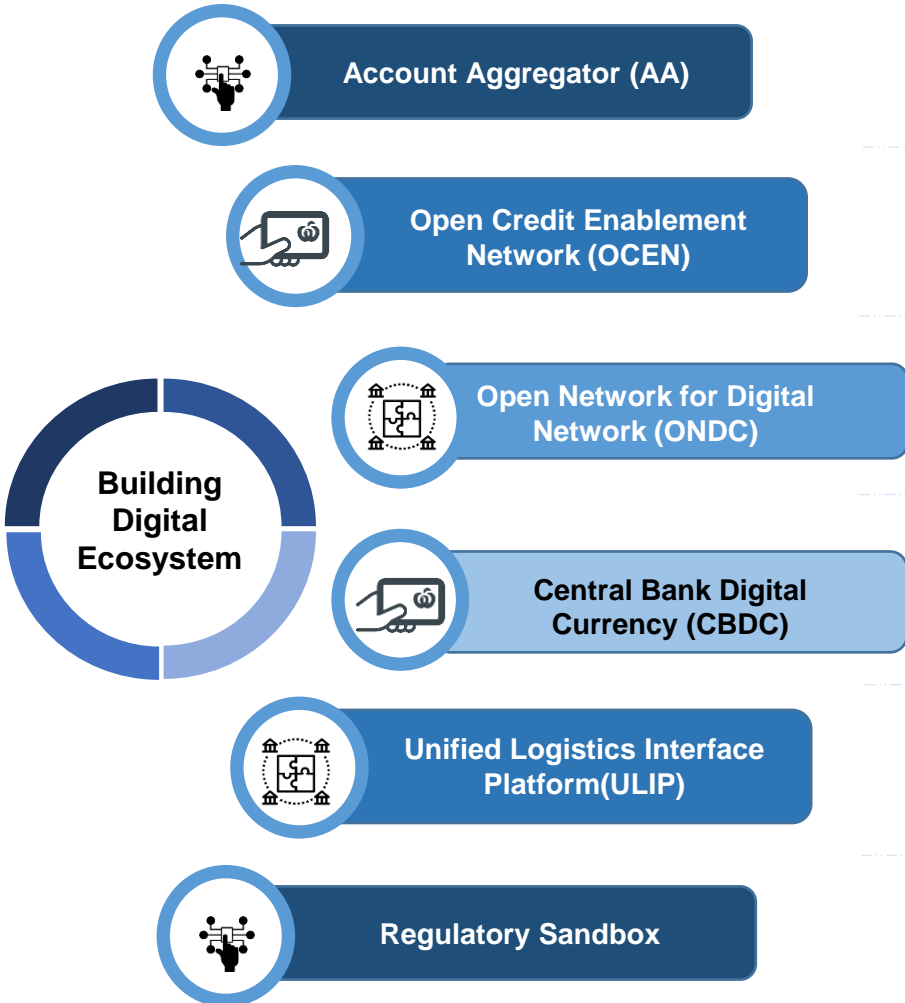
Building New Age India through collaboration on Key Digital Initiatives



Digital Initiatives

Principle Objectives

YES Differentiators



Consent Layer for Data sharing system making lending and wealth management faster

Creating a common language for collaboration and partnership with lending service providers (LSPs)

An initiative of the government to democratize digital commerce built on Becon protocol

Sovereign digital Currency
CBDC W- Pilot G-Sec,
CBDC R- eRupee wallet

Democratizing logistical information to augment supply chain

Continuous innovation and engagement for the evolving BFSI sector

- Enables Digital Onboarding

- Digital Cash flow financing

- Leverage Market Ecosystem

- Efficient Cash Management

- Data Driven Solutioning

- Enabling Cross-Boarder Payments



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



YES BANK - 1st Bank to partner with GOI for development of different uses cases, at Launch of ULIP, New Delhi



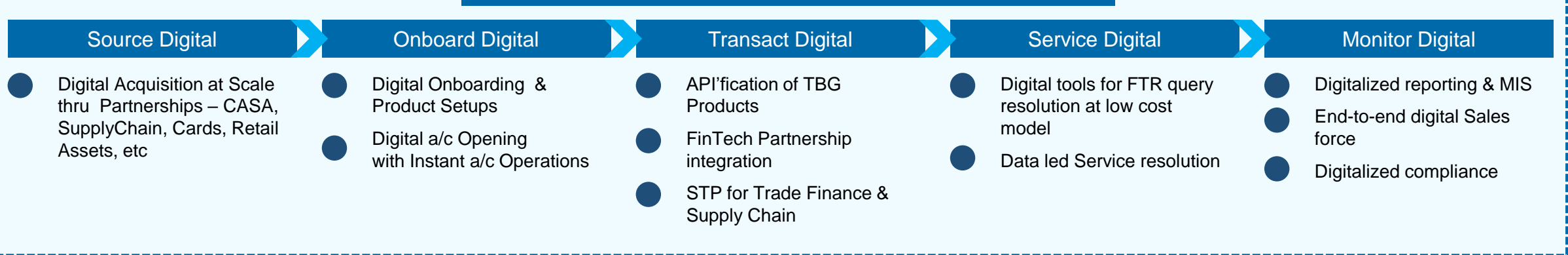
YES BANK Joins ONDC Pilot Transaction at VARAHI Limited, with Seller APP

Transaction Banking : Connected Banking Strategy

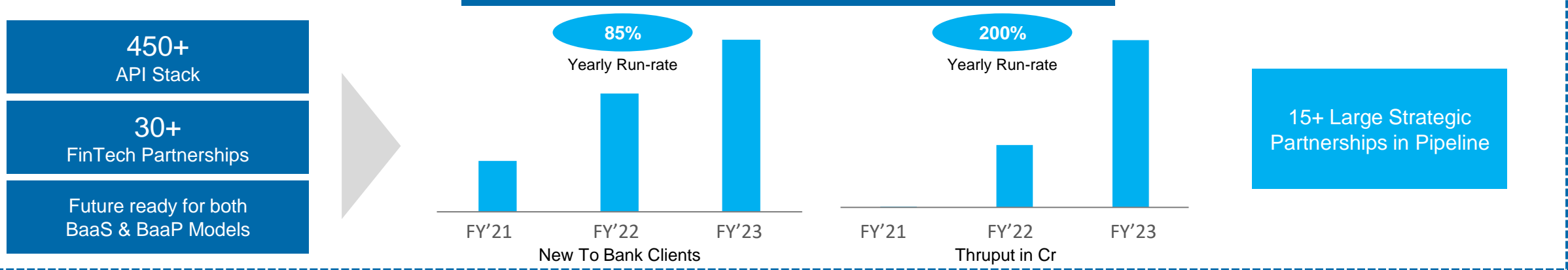
Digitizing and embedding YES Bank within our Corporate Client Ecosystem



Roadmap of Digital @ Transaction Banking



Connected Banking creating a Digital Acquisition funnel



Technology: Transformation initiatives – Aligned to Business growth



<p>Enable a connected Ecosystem</p>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Frictionless onboarding / service journeys Self Onboarding API capability – Short window to monetization Digitization of back office workflows
<p>Drive Cloud Adoption</p>	<ul style="list-style-type: none"> Next Gen Cloud architecture enabling – Scale Service Secure Compliance. Adoption of cloud technologies as a part of Application modernization journey Flexibility for dynamics workloads Development Environments Data Lake Dev-Ops Remote Monitoring Automation 	<ul style="list-style-type: none"> On demand business scalability – volume driven Enhanced Dev Ops / Change Management
<p>Demonstrate Robust Business Assurance</p>	<ul style="list-style-type: none"> Establish strong governance and processes across technology – change & operating functions with focus on Risk – Information Security – Compliance Implement strong Project Management and Dev Ops processes to support the shift to agile delivery and adoption of cloud capabilities. 	<ul style="list-style-type: none"> Enhance Security posture across landscape Ensure complete compliance to regulatory directives
<p>Deliver Total Experience</p>	<ul style="list-style-type: none"> Collaborative journeys defining customer plus ecosystem experience Unified Onboarding Journeys across key products Talent Management supporting employee career Employee Lifecycle Management delivering Superlative Employee Experience 	<ul style="list-style-type: none"> 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 around 8.5 years** within the Bank combined with new talent from the industry.
- **'Advanced Leadership Program' (ALP)**, a three-day **structured intervention** was concluded for identified **Top & Senior Management** executives. The program helped to further **strengthen** the **leadership capabilities and competencies** and enhance the quality and depth of our internal leadership pool.
- Select **Emerging Leaders** from businesses participated in the **'Emerging Leaders program'**. This program focused on **Leading Self, Leading Others** and **Managing Business Competencies**.

Knowledge Management

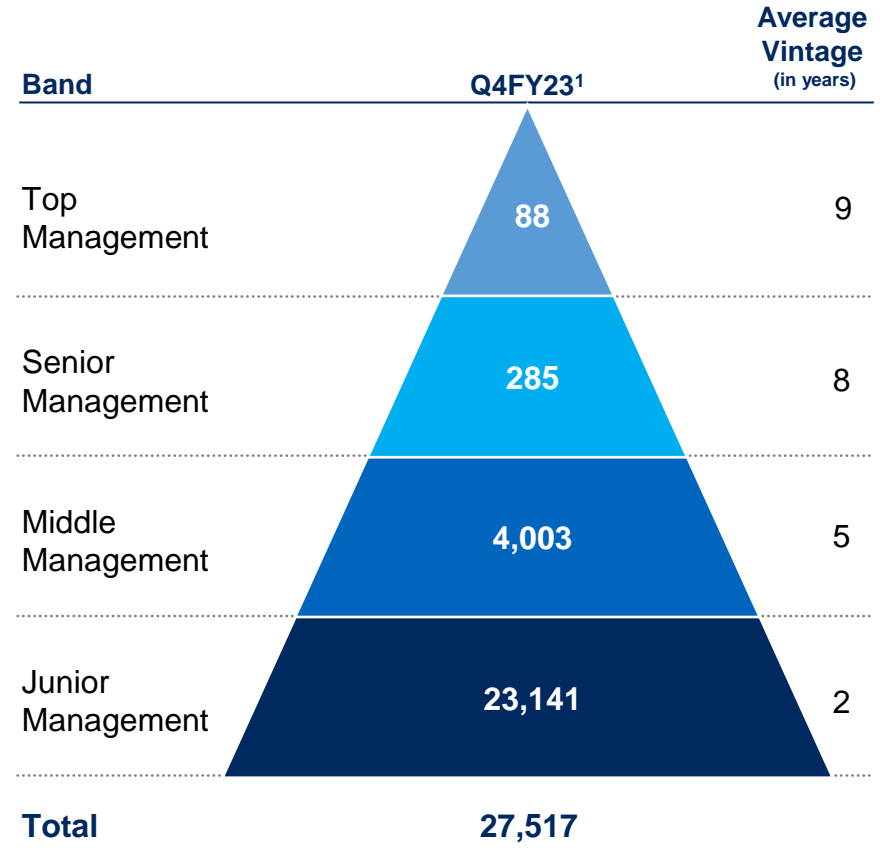
- **YES School of Banking** focusses on **role and skill-specific trainings** and **certifications**. Total **1,61,597 training days** were clocked in **FY23** with an average of **5.87 training days per employee**.
- **Over 75 team members** from **Anti-Money Laundering Team** completed the **CAMI Certification** (Certified Anti Money-laundering Investigator) and gained a thorough understanding of the pragmatic implications of becoming an **AML investigator** when doing transaction analysis.
- The Bank has created an **'Ideation Workflow'** which will facilitate employees to add their ideas (around Transformation, Cost, Quality, Delivery, Speed and Behavioural) in a structured format.

D & I Initiatives

- To **celebrate** and **honor** the women at YES Bank, sessions on **'I am Enough'**, **'Breaking the Glass Ceiling'** and **'Holistic Living'** were conducted for employees on **International Women's Day**. Additionally, activities like Decoupage, Block printing on tote bag, Stained glass, Nail Art, Sound Healing, Skincare Inside Out and Zumba sessions were arranged at various YES Bank locations.
- To **create** and **nurture** an **inclusive culture**, **LGBTQ Awareness Webinar** on breaking the stereotypes was conducted by a **TEDx speaker** who is an activist in LGBTQ community.

Employee Engagement

- The Bank has also been recognized among the **TOP 50 in 'India's Best Workplaces in BFSI 2023' rankings by the** Great Place to Work® (GPTW) Institute.
- To **engage with ex-YES BANKers** and keep them updated with latest development in the BANK, an **Alumni Portal** has been launched. The portal additionally provides ex-YES BANKers, access to certain of their documents and offers an opportunity to refer friends/relatives who may want to **explore career opportunities at the Bank**.
- **The employees celebrated 3rd Foundation Day** to commemorate the day when the Bank's moratorium was lifted i.e., **18th March**.



Net addition of **3,171** staff over the headcount of March 31, 2022

¹ Data as on March 31, 2023

Responsible franchise committed to a purposeful ESG agenda



Key Highlights

First Bank globally with an ISO 14001:2015 certified Environmental Management System covering 832 facilities

First Indian Bank to measure and report financed emissions of its electricity generation loan exposure and develop targets to align with SBTi well-below 2°C scenario

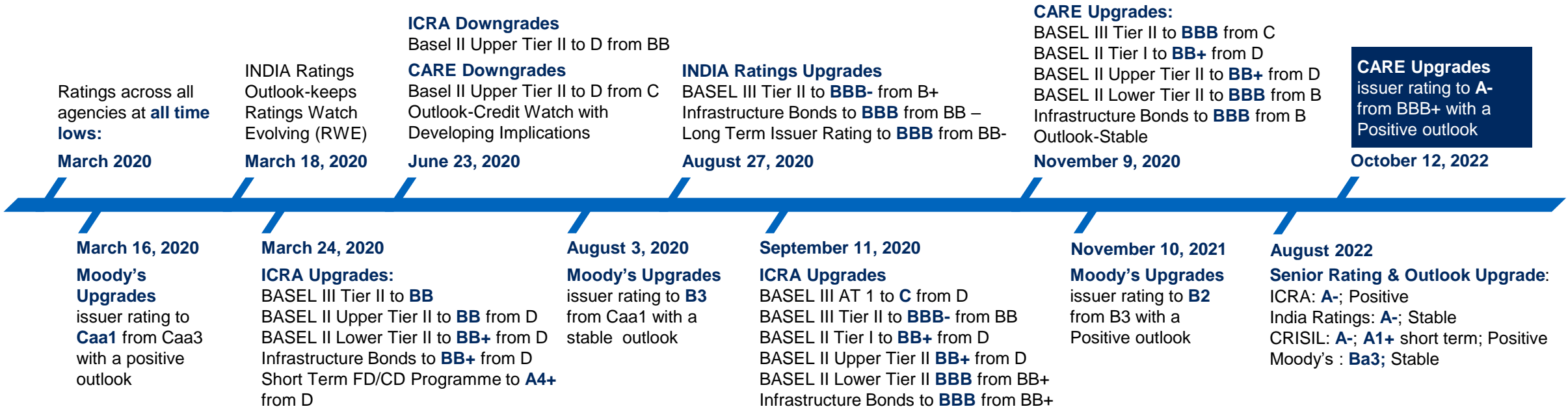
First Indian Bank to be a Founding Signatory to UNEP FI Principles for Responsible Banking and to sign the Commitment to Climate Action, striving to align its business strategy with the Paris Climate Agreement

Mobilized green and social finance towards renewable energy, electric vehicles, SMEs, rural farmers and women entrepreneurs



- 1 Addressing Climate & ESG Risk**
Instituted an Environment and Social Risk Management System (ESMS) to integrate 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 led by MD & CEO
ESG-linked KPIs for Top Management
Enhanced sustainability disclosures aligned to GRI and 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



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

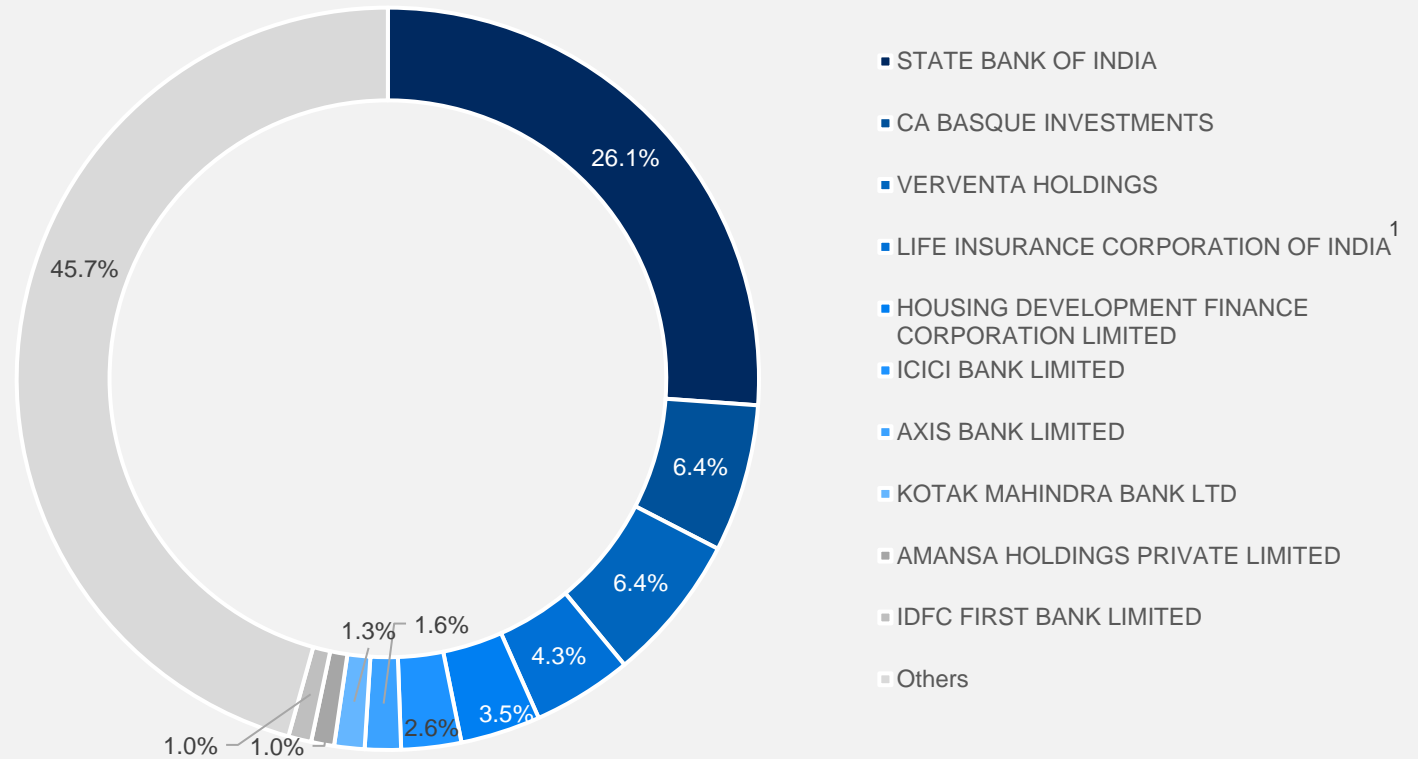
Strong Investor base



Well diversified Investor base:

Category	%
Banks	33.0%
FDI	12.9%
Resident Individuals	29.9%
FPI's	10.3%
Body Corporates	6.8%
Insurance Companies	4.6%
Others	2.5%
TOTAL	100.0%

Shareholding Pattern as on March 31, 2023



¹ LIC along with its various schemes

Robust Governance Structure – Board Members



Eminent and Experienced Board



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



Atul Malik
Independent Director



Sharad Sharma
Independent Director



Sadashiv Srinivas Rao
Independent Director



Sanjay Kumar Khemani
Independent Director



Prashant Kumar
Managing Director & CEO



Nandita Gurjar
Independent Director



Rekha Murthy
Independent Director



Rajan Pental
Executive Director



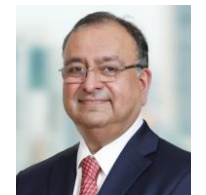
Sandeep Tewari
Nominee Director appointed by SBI



Thekepat Keshav Kumar
Nominee Director appointed by SBI



Shweta Jalan¹
Additional Director

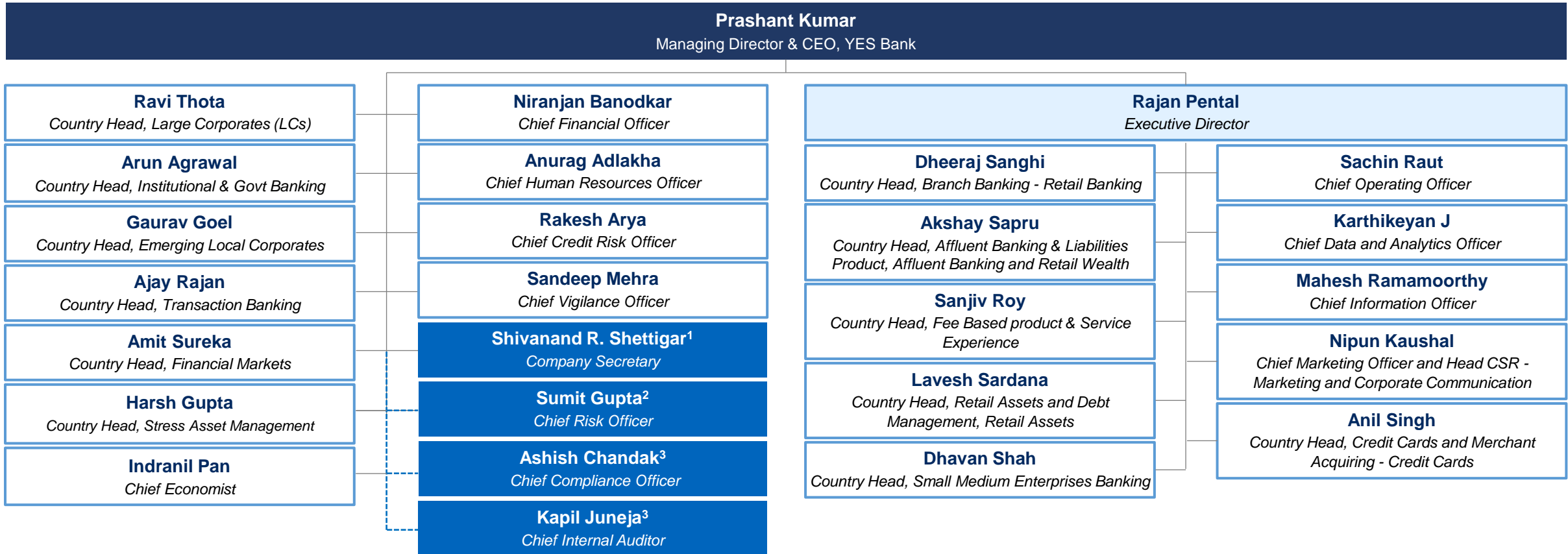


Sunil Kaul²
Additional Director

¹ Non-Executive not liable to retire by rotation – Nominee of Verventa Holdings Limited

² Non-Executive not liable to retire by rotation – Nominee of CA Basque Investments

Professional and Seasoned Management team



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



Thank You

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Appendix: Break up of Operating Expenses over last 8 quarters



Cost Head	Quarter Ended					Quarter Ended				
	Q1FY22	Q2FY22	Q3FY22	Q4FY22	FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	FY23
Staff	645	706	733	772	2,856	827	824	857	854	3,363
Business Volume linked	283	334	400	447	1,464	477	482	578	574	2,111
IT	167	170	173	179	689	191	240	224	245	900
Premises	166	184	170	172	693	171	194	195	194	753
Professional Fee	65	61	57	108	291	90	123	109	128	451
Others	212	157	234	250	852	286	257	237	304	1,085
Total	1,538	1,612	1,767	1,927	6,844	2,042	2,121	2,200	2,299	8,661