

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on the unaudited quarterly standalone financial results and standalone year to date financial results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of YES Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of YES Bank Limited (the 'Bank') for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (the 'Statement'). This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
4. We draw attention to Note 12 of the Statement which describes the ongoing enquiry by the Bank into certain anonymous whistle-blower allegations.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Venkataramanan Vishwanath
Partner

Membership No: 113156
UDIN: 19113156AAAAEJ5612

Mumbai
1 November 2019

YES BANK Limited

Regd. Office: YES BANK Tower, IFC-2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Sr No.	PARTICULARS	Standalone					
		FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.19	FOR THE HALF YEAR ENDED 30.09.18	FOR THE YEAR ENDED 31.03.19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	738,628	781,614	723,123	1,520,242	1,380,927	2,962,475
(a)	Interest/discount on advances/bills	582,465	610,615	554,959	1,193,080	1,055,425	2,292,264
(b)	Income on investments	142,135	153,907	156,103	296,042	291,189	604,842
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	6,443	10,366	5,822	16,808	22,025	39,757
(d)	Others	7,585	6,727	6,239	14,312	12,288	25,612
2	Other Income (Refer Note 4)	94,593	127,266	147,345	221,858	316,759	459,015
3	TOTAL INCOME (1+2)	833,220	908,880	870,468	1,742,101	1,697,686	3,421,490
4	Interest Expended	520,037	553,530	481,368	1,073,567	917,258	1,981,572
5	Operating Expenses (i)+(ii)	167,340	159,441	152,456	326,781	298,313	626,428
(i)	Payments to and provisions for employees	65,917	66,148	59,397	132,065	118,459	246,977
(ii)	Other operating expenses	101,423	93,293	93,059	194,716	179,854	379,451
6	Total Expenditure (4+5) (excluding provisions and contingencies)	687,377	712,971	633,824	1,400,348	1,215,571	2,608,000
7	Operating Profit (before Provisions and Contingencies)(3-6)	145,844	195,909	236,644	341,753	482,115	813,490
8	Provisions (other than Tax expense) and Contingencies (net)	133,625	178,411	93,998	312,035	156,563	577,756
9	Exceptional Items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	12,219	17,498	142,646	29,717	325,552	235,734
11	Tax Expense	72,227	6,123	46,176	78,350	103,046	63,707
12	Net profit from Ordinary Activities after tax (10-11)	(60,008)	11,376	96,470	(48,632)	222,506	172,027
13	Extraordinary Items (Net of tax)	-	-	-	-	-	-
14	NET PROFIT (12-13)	(60,008)	11,376	96,470	(48,632)	222,506	172,027
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	51,007	46,378	46,186	51,007	46,186	46,301
16	Reserves & Surplus excluding revaluation reserves	-	-	-	-	-	2,644,119
17	Analytical ratios :						
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	16.3%	15.6%	16.2%	16.3%	16.2%	16.5%
(iii)	Earning per share for the period / year (before and after extraordinary items)						
	- Basic ₹	(2.46)	0.49	4.18	(2.05)	9.65	7.45
	- Diluted ₹	(2.46)	0.49	4.06	(2.04)	9.50	7.38
		(Not Annualized)	(Not Annualized)	Not Annualized	(Not Annualized)	Not Annualized	Annualized
(iv)	NPA ratios-						
(a)	Gross NPA	1,713,441	1,209,210	386,608	1,713,441	386,608	788,256
(b)	Net NPA	975,720	688,327	201,967	975,720	201,967	448,485
(c)	% of Gross NPA	7.39%	5.01%	1.60%	7.39%	1.60%	3.22%
(d)	% of Net NPA	4.35%	2.91%	0.84%	4.35%	0.84%	1.86%
(v)	Return on assets (average) (annualized)	(0.7%)	0.1%	1.1%	(0.3%)	1.3%	0.5%



SUMMARISED BALANCE SHEET

(₹ in Lakhs)

PARTICULARS	Standalone		
	As at 30.09.2019 (Unaudited)	As at 30.09.2018 (Unaudited)	As at 31.03.2019 (Audited)
CAPITAL AND LIABILITIES			
Capital	51,007	46,186	46,301
Reserves and surplus	2,727,956	2,686,915	2,644,119
Deposits	20,949,734	22,283,794	22,761,018
Borrowings	9,313,090	10,165,951	10,842,411
Other liabilities and provisions	1,615,778	1,981,869	1,788,768
Total	34,657,565	37,164,715	38,082,617
ASSETS			
Cash and balances with Reserve Bank of India	1,729,743	1,119,047	1,079,774
Balances with banks and money at call and short notice	1,331,671	523,973	1,609,177
Investments	6,734,025	9,032,022	8,952,203
Advances	22,450,457	23,962,747	24,149,960
Fixed assets	88,574	80,606	81,700
Other assets	2,323,096	2,446,321	2,209,802
Total	34,657,565	37,164,715	38,082,617

Notes:

- The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. The results have been subject to "Limited Review" by the Statutory Auditors of the Bank. There are no qualifications in the auditor's review report for the quarter ended and half year ended September 30, 2019.
- During the quarter ended September 30, 2019, the Bank has issued 231,055,018 equity shares of ₹ 2 each for cash pursuant to Qualified Institutions Placement (QIP) at ₹ 83.55 per share aggregating to ₹ 188,046 Lakhs (net of share issue expenses).
- During the quarter and half year September 30, 2019, the Bank allotted 387,150 shares and 4,244,174 shares, pursuant to the exercise of stock options by certain employees.
- 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 and profit/loss from sale of securities.
- 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 at September 30, 2019, the total capital infused and outstanding is ₹ 14,900 lakh in Yes Securities (India) Limited, ₹ 8,950 lakh in YES Asset Management (India) Limited and ₹ 50 lakh in Yes Trustee Limited. All three are wholly owned subsidiary companies of the Bank.
- Based on review of credit portfolio of the Bank, the Bank has identified certain performing accounts which have been faced with stress due to current market and liquidity condition. The Bank had created Contingency Provision of ₹ 210,000 lakh towards these identified accounts in March 2019. In the quarter ended June 30, 2019 the Bank has utilized ₹ 139,930 lakh and for the quarter ended September 30, 2019, the Bank has utilised the balance unutilised provisions from the pool towards specific provisioning of NPAs.
- As the business of the Bank is concentrated in India; the segment disclosures made pertain to domestic segment.
- During this quarter, the Bank had sold and transferred securities from HTM category exceeding 5% of the book value of investment held in HTM category at the beginning of the year. The 5% threshold referred to above does not include onetime transfer of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks as per extant RBI guidelines, sale of securities under pre-announced Open Market Operation (OMO) auction to the RBI and sale of securities or transfer to AFS / HFT consequent to the reduction of ceiling on SLR securities under HTM. The book value of HTM investment sold during this quarter was ₹ 1,026,899 lakhs. The market value of investments (excluding investments in subsidiaries) under HTM category as at September 30, 2019 was ₹ 3,718,094 lakhs and was higher than the book value thereof as at that date.
- The Bank has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised Provision for Income Tax for quarter and the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate prescribed in the aforesaid section and recognized the effect of change by revising the annual effective income tax rate. The rate of income tax is changed from 34.944% to 25.168% during the quarter and six months ended September 30, 2019. The re-measurement of accumulated deferred tax asset has resulted in a one-time additional charge of ₹ 70,861 lakhs.
- The Bank became aware in September 2018 through communications from stock exchanges of an anonymous whistleblower complaint alleging irregularities in the Bank's operations, potential conflicts of interests in relation to the former MD and CEO and allegations of incorrect NPA classification. The Bank conducted an internal enquiry of these allegations, which was carried out by management and supervised by the Board of Directors. The enquiry resulted in a report that was reviewed by the Board in November 2018. Based on further inputs and deliberations in December 2018, the Audit Committee of the Bank engaged an external firm to independently examine the matter. During the quarter, the Bank has received the report from the external firm and is currently in the process of evaluating if any of the findings have material impact on financial statements/ processes. Based on work done and findings till date, the Bank has not identified any material financial statement implications. Further, during the quarter/ half year, the Bank has also received various other anonymous whistle blower complaints alleging irregularities in the Bank's operations which it is continuing to analyze. The Bank will consider the implications of ongoing work once the examination of this matter is completed.
- Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Standalone					
		FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.19	FOR THE HALF YEAR ENDED 30.09.18	FOR THE YEAR ENDED 31.03.19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
(a)	Treasury	304,904	334,919	258,685	639,823	494,132	1,045,398
(b)	Corporate Banking	474,179	526,271	572,108	1,000,450	1,118,934	2,226,535
(c)	Retail Banking	144,286	139,230	109,590	283,516	203,444	456,587
(d)	Other Banking Operations	4,793	4,201	4,451	8,995	9,027	20,519
(e)	Unallocated	24	(12)	16	12	14	44
	TOTAL	928,186	1,004,609	944,850	1,932,796	1,825,551	3,749,083
	Add / (Less): Inter Segment Revenue	(94,966)	(95,729)	(74,382)	(190,695)	(127,865)	(327,593)
	Income from Operations	833,220	908,880	870,468	1,742,101	1,697,686	3,421,490
2	Segmental Results						
(a)	Treasury	172,172	50,801	63,391	222,973	152,178	354,603
(b)	Corporate Banking	(81,008)	39,578	141,644	(41,430)	300,504	141,801
(c)	Retail Banking	(28,111)	(16,729)	(10,126)	(44,840)	(18,441)	(45,248)
(d)	Other Banking Operations	2,756	1,468	1,711	4,224	3,772	9,166
(e)	Unallocated	(53,590)	(57,619)	(53,974)	(111,209)	(112,461)	(224,588)
	Profit before Tax	12,219	17,498	142,646	29,717	325,552	235,734
3	Segment Assets						
(a)	Treasury	11,246,301	12,535,224	12,424,084	11,246,301	12,424,084	13,022,600
(b)	Corporate Banking	17,708,122	19,129,119	20,312,858	17,708,122	20,312,858	19,798,848
(c)	Retail Banking	5,297,019	5,014,069	4,215,720	5,297,019	4,215,720	4,865,541
(d)	Other Banking Operations	1,933	2,195	1,584	1,933	1,584	8,854
(e)	Unallocated	404,190	435,520	210,469	404,190	210,469	386,774
	Total	34,657,565	37,116,128	37,164,715	34,657,565	37,164,715	38,082,617
4	Segment Liabilities						
(a)	Treasury	9,152,696	9,983,020	11,551,853	9,152,696	11,551,853	10,817,519
(b)	Corporate Banking	12,251,590	13,766,536	13,119,306	12,251,590	13,119,306	14,117,975
(c)	Retail Banking	9,438,581	9,701,999	8,702,827	9,438,581	8,702,827	9,473,940
(d)	Other Banking Operations	9,661	10,495	11,554	9,661	11,554	10,823
(e)	Unallocated	1,026,074	1,004,557	1,046,074	1,026,074	1,046,074	971,940
	Capital and Reserves	2,778,963	2,649,519	2,733,101	2,778,963	2,733,101	2,690,420
	Total	34,657,565	37,116,128	37,164,715	34,657,565	37,164,715	38,082,617

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.



STANDALONE CASH FLOW STATEMENT

(₹ in Lakhs)

	Period ended 30-Sep-19 (Unaudited)	Period ended 30-Sep-18 (Unaudited)	Period ended 31-Mar-19 (Audited)
Cash flow from Operating Activities			
Net profit before taxes	29,717	325,552	235,735
Adjustment for			
Depreciation for the period	16,746	14,756	30,154
Amortization of premium on investments	13,155	10,333	21,026
Provision for investments	90,709	46,102	68,249
Provision for standard advances	(219,566)	19,114	225,141
Provision/write off of non performing advances	437,797	78,904	256,695
Other provisions	3,095	12,443	27,671
(Profit)/ Loss on sale of land, building and other assets	12	(14)	(39)
	(i)		
	371,665	507,190	864,631
Adjustments for:			
Increase / (Decrease) in Deposits	(1,811,284)	2,209,980	2,687,203
Increase/ (Decrease) in Other Liabilities	(29,767)	756,056	380,167
(Increase)/ Decrease in Investments	1,215,405	(1,659,628)	(1,601,980)
(Increase)/ Decrease in Advances	1,261,707	(3,688,265)	(4,053,269)
(Increase)/ Decrease in Other assets	(70,911)	(843,526)	(481,829)
	(ii)		
Payment of direct taxes	(45,479)	(120,634)	(261,040)
	(iii)		
Net cash generated from / (used in) operating activities (A) (i+ii+iii)	891,336	(2,838,827)	(2,466,117)
Cash flow from investing activities			
Purchase of fixed assets	(23,988)	(12,297)	(29,129)
Proceeds from sale of fixed assets	357	188	554
Investment in subsidiaries	(1,500)	(1,950)	(11,850)
(Increase) / Decrease in Held To Maturity (HTM) securities	900,408	(586,985)	(587,754)
Net cash generated / (used in) from investing activities (B)	875,277	(601,043)	(628,179)
Cash flow from financing activities			
Increase / (Decrease) in Borrowings	(1,530,565)	2,441,891	3,137,082
Tier II Debt raised	-	304,200	304,200
Innovative Perpetual Debt (repaid)/ raised	-	-	(17,544)
Tier II Debt repaid during the year	-	(75,399)	(54,304)
Proceeds from issue of Share Capital (net of share issue expense)	190,816	4,904	9,535
Dividend paid during the year	(46,338)	(62,240)	(62,240)
Tax on dividend paid	(9,525)	(12,797)	(12,797)
Net cash generated from / (used in) financing activities (C)	(1,395,612)	2,600,560	3,303,932
Effect of exchange fluctuation on translation reserve (D)	1,461	8,893	5,878
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	372,462	(830,417)	215,515
Cash and cash equivalents as at April 1 st	2,688,951	2,473,437	2,473,437
Cash and cash equivalents as at the period end	3,061,413	1,643,020	2,688,951

For YES BANK Limited

Place: Mumbai

Date: November 1, 2019




 Ravneet Gill
 Managing Director & CEO



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
YES Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of YES Bank Limited (the 'Bank'/ the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), its jointly controlled entities and its share of the net profit after tax of its associates for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (the 'Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 September 2019, including leverage ratio and liquidity coverage 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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018, the corresponding period from 1 April 2018 to 30 September 2018 and the cash flow statement for the corresponding period from 1 April 2018 to 30 September 2018, as reported in the Statement have been approved by the Bank's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results and cash flow statement has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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



Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of YES Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

YES Bank Limited

4. The Statement includes the results of the following entities:
- YES Securities (India) Limited,
 - YES Asset Management (India) Limited, and
 - YES Trustee Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below and based on our assessment of the Financial Results/ financial information certified by the Board of Directors as stated in paragraph 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 September 2019, including leverage ratio and liquidity coverage 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.
6. We draw attention to Note 12 of the Statement which describes the ongoing enquiry by the Bank into certain anonymous whistle-blower allegations.
- Our conclusion on the Statement is not modified in respect of the above matter.
7. We did not review the financial results of one subsidiary included in the Statement, whose financial results reflects total assets of Rs. 6,196.68 lakhs as at 30 September 2019 and total revenues of Rs. 61.94 lakhs and Rs. 118.51 lakhs and total net loss after tax of Rs. 488.33 lakhs and Rs. 1,061.93 lakhs for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) Rs. 323.20 lakhs for the period from 1 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results. These financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Venkataramanan Vishwanath
Partner

Membership No: 113156
UDIN: 19113156AAAAEK7822

Mumbai
1 November 2019

YES BANK Limited

Regd. Office: YES BANK Tower, IFC-2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
Website: www.yesbank.in Email Id: shareholders@yesbank.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Sr No.	PARTICULARS	Consolidated					
		FOR THE QUARTER ENDED 30.09.2019 (Unaudited)	FOR THE QUARTER ENDED 30.06.2019 (Unaudited)	FOR THE QUARTER ENDED 30.09.2018 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.19 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.18 (Unaudited)	FOR THE YEAR ENDED 31.03.19 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	738,272	781,295	723,114	1,519,567	1,380,886	2,962,380
(a)	Interest/discount on advances/bills	582,109	610,295	554,839	1,192,404	1,055,273	2,291,854
(b)	Income on investments	142,135	153,907	156,103	296,042	291,189	604,842
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	6,443	10,366	5,822	16,808	22,025	39,757
(d)	Others	7,585	6,727	6,350	14,312	12,399	25,926
2	Other Income (Refer Note 4)	96,478	129,283	148,253	225,761	320,587	467,548
3	TOTAL INCOME (1+2)	834,750	910,579	871,367	1,745,328	1,701,474	3,429,928
4	Interest Expended	519,941	553,443	481,262	1,073,384	917,045	1,981,129
5	Operating Expenses (i)+(ii)	171,122	163,335	154,801	334,457	302,491	636,143
(i)	Payments to and provisions for employees	68,294	68,720	60,894	137,014	121,325	253,811
(ii)	Other operating expenses	102,828	94,615	93,907	197,443	181,166	382,331
6	Total Expenditure (4+5) (excluding provisions and contingencies)	691,063	716,777	636,063	1,407,841	1,219,536	2,617,272
7	Operating Profit (before Provisions and Contingencies)(3-6)	143,686	193,801	235,305	337,488	481,938	812,657
8	Provisions (other than Tax expense) and Contingencies (net)	133,625	178,411	94,253	312,035	157,052	577,756
9	Exceptional Items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	10,062	15,390	141,052	25,452	324,886	234,901
11	Tax Expense	72,971	5,834	45,905	78,805	103,172	63,974
12	Net profit from Ordinary Activities after tax (10-11)	(62,909)	9,556	95,147	(53,353)	221,714	170,927
13	Extraordinary Items (Net of tax)	-	-	-	-	-	-
14	NET PROFIT (12-13)	(62,909)	9,556	95,147	(53,353)	221,714	170,927
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	51,007	46,378	46,186	51,007	46,186	46,301
16	Reserves & Surplus excluding revaluation reserves	-	-	-	-	-	2,642,440
17	Analytical ratios :						
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	16.3%	15.7%	16.3%	16.3%	16.3%	16.6%
(iii)	Earning per share for the period / year (before and after extraordinary items)						
	- Basic ₹	(2.58)	0.41	4.13	(2.24)	9.61	7.40
	- Diluted ₹	(2.58)	0.41	4.01	(2.24)	9.47	7.33
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	Annualized
(iv)	NPA ratios-						
(a)	Gross NPA	1,713,441	1,209,210	386,608	1,713,441	386,608	788,256
(b)	Net NPA	975,720	688,327	201,967	975,720	201,967	448,485
(c)	% of Gross NPA	7.39%	5.01%	1.60%	7.39%	1.60%	3.22%
(d)	% of Net NPA	4.35%	2.91%	0.84%	4.35%	0.84%	1.86%
(v)	Return on assets (average) (annualized)	(0.7%)	0.1%	1.1%	(0.3%)	1.3%	0.5%



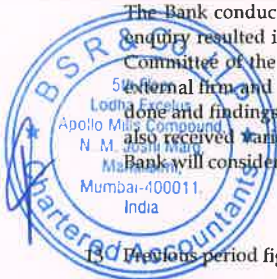
SUMMARISED BALANCE SHEET

(₹ in Lakhs)

PARTICULARS	Consolidated		
	As at 30.09.2019 (Unaudited)	As at 30.09.2018 (Unaudited)	As at 31.03.2019 (Audited)
CAPITAL AND LIABILITIES			
Capital	51,007	46,186	46,301
Reserves and surplus	2,721,557	2,685,546	2,642,440
Deposits	20,942,288	22,277,265	22,755,790
Borrowings	9,313,090	10,165,951	10,842,411
Other liabilities and provisions	1,628,200	1,988,291	1,799,019
Total	34,656,141	37,163,239	38,085,961
ASSETS			
Cash and balances with Reserve Bank of India	1,729,743	1,119,047	1,079,774
Balances with banks and money at call and short notice	1,339,339	525,474	1,618,719
Investments	6,713,275	9,019,522	8,932,853
Advances	22,438,193	23,958,032	24,139,719
Fixed assets	90,019	81,900	82,989
Other assets	2,345,571	2,459,264	2,231,907
Total	34,656,141	37,163,239	38,085,961

Notes:

- The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. The results have been subject to "Limited Review" by the Statutory Auditors of the Bank. There are no qualifications in the auditor's review report for the quarter ended and half year ended September 30, 2019.
- During the quarter ended September 30, 2019, the Bank has issued 231,055,018 equity shares of ₹ 2 each for cash pursuant to Qualified Institutions Placement (QIP) at ₹ 83.55 per share aggregating to ₹ 188,046 Lakhs (net of share issue expenses).
- During the quarter and half year September 30, 2019, the Bank allotted 387,150 shares and 4,244,174 shares, pursuant to the exercise of stock options by certain employees.
- 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 and profit/loss from sale of securities.
- 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.
- Based on review of credit portfolio of the Bank, the Bank has identified certain performing accounts which have been faced with stress due to current market and liquidity condition. The Bank had created Contingency Provision of ₹ 210,000 lakh towards these identified accounts in March 2019. In the quarter ended June 30, 2019 the Bank has utilized ₹ 139,930 lakh and for the quarter ended September 30, 2019, the Bank has utilised the balance unutilised provisions from the pool towards specific provisioning of NPAs.
- As the business of the Group is concentrated in India; the segment disclosures made pertain to domestic segment.
- In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio on a consolidated basis under Basel III Framework. The Pillar III disclosures have not been subjected to review or audit by the statutory auditors. The Bank has made these disclosures which are available on its website at the following link https://www.yesbank.in/pdf/basel_iii_disclosure_sep_30_2019.pdf
- During this quarter, the Bank had sold and transferred securities from HTM category exceeding 5% of the book value of investment held in HTM category at the beginning of the year. The 5% threshold referred to above does not include onetime transfer of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks as per extant RBI guidelines, sale of securities under pre-announced Open Market Operation (OMO) auction to the RBI and sale of securities or transfer to AFS / HFT consequent to the reduction of ceiling on SLR securities under HTM. The book value of HTM investment sold during this quarter was ₹ 1,026,899 lakhs. The market value of investments (excluding investments in subsidiaries) under HTM category as at September 30, 2019 was ₹ 3,718,094 lakhs and was higher than the book value thereof as at that date
- The Bank has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Bank has recognised Provision for Income Tax for quarter and the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate prescribed in the aforesaid section and recognized the effect of change by revising the annual effective income tax rate. The rate of income tax is changed from 34.944% to 25.168% during the quarter and six months ended September 30, 2019. The re-measurement of accumulated deferred tax asset has resulted in a one-time additional charge of ₹ 70,861 lakhs.
- The Bank became aware in September 2018 through communications from stock exchanges of an anonymous whistleblower complaint alleging irregularities in the Bank's operations, potential conflicts of interests in relation to the former MD and CEO and allegations of incorrect NPA classification. The Bank conducted an internal enquiry of these allegations, which was carried out by management and supervised by the Board of Directors. The enquiry resulted in a report that was reviewed by the Board in November 2018. Based on further inputs and deliberations in December 2018, the Audit Committee of the Bank engaged an external firm to independently examine the matter. During the quarter, the Bank has received the report from the external firm and is currently in the process of evaluating if any of the findings have material impact on financial statements/ processes. Based on work done and findings till date, the Bank has not identified any material financial statement implications. Further, during the quarter/ half year, the Bank has also received various other anonymous whistle blower complaints alleging irregularities in the Bank's operations which it is continuing to analyze. The Bank will consider the implications of ongoing work once the examination of this matter is completed.
- The above period figures have been regrouped /reclassified wherever necessary to conform to current period classification.



SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Consolidated					
		FOR THE QUARTER ENDED 30.09.2019	FOR THE QUARTER ENDED 30.06.2019	FOR THE QUARTER ENDED 30.09.2018	FOR THE HALF YEAR ENDED 30.09.19	FOR THE HALF YEAR ENDED 30.09.18	FOR THE YEAR ENDED 31.03.19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
(a)	Treasury	304,904	334,919	258,685	639,823	494,132	1,045,398
(b)	Corporate Banking	473,823	525,942	571,988	999,765	1,118,782	2,226,124
(c)	Retail Banking	144,286	139,230	109,590	283,516	203,444	456,587
(d)	Other Banking Operations	6,678	6,229	5,469	12,907	12,965	29,367
(e)	Unallocated	24	(12)	16	12	15	44
	TOTAL	929,715	1,006,308	945,748	1,936,023	1,829,338	3,757,521
	Add / (Less): Inter Segment Revenue	(94,966)	(95,729)	(74,381)	(190,695)	(127,865)	(327,593)
	Income from Operations	834,749	910,579	871,367	1,745,328	1,701,473	3,429,928
2	Segmental Results						
(a)	Treasury	172,172	50,801	63,391	222,973	152,178	354,603
(b)	Corporate Banking	(81,267)	39,336	141,632	(41,932)	300,566	141,834
(c)	Retail Banking	(28,111)	(16,729)	(10,126)	(44,840)	(18,441)	(45,248)
(d)	Other Banking Operations	858	(398)	308	460	3,252	8,848
(e)	Unallocated	(53,590)	(57,619)	(54,152)	(111,209)	(112,669)	(225,136)
	Profit before Tax	10,062	15,390	141,052	25,452	324,886	234,901
3	Segment Assets						
(a)	Treasury	11,249,451	12,538,324	12,424,084	11,249,451	12,424,084	13,025,650
(b)	Corporate Banking	17,695,859	19,114,419	20,308,292	17,695,859	20,308,292	19,798,307
(c)	Retail Banking	5,297,019	5,014,069	4,215,720	5,297,019	4,215,720	4,865,541
(d)	Other Banking Operations	30,917	34,682	14,287	30,917	14,287	29,398
(e)	Unallocated	382,895	414,899	200,856	382,895	200,856	367,065
	Total	34,656,141	37,116,392	37,163,239	34,656,141	37,163,239	38,085,961
4	Segment Liabilities						
(a)	Treasury	9,152,696	9,983,020	11,551,853	9,152,696	11,551,853	10,817,519
(b)	Corporate Banking	12,243,885	13,759,275	13,112,776	12,243,885	13,112,776	14,112,653
(c)	Retail Banking	9,438,581	9,701,999	8,702,827	9,438,581	8,702,827	9,473,940
(d)	Other Banking Operations	22,243	21,426	17,889	22,243	17,889	21,129
(e)	Unallocated	1,026,174	1,004,650	1,046,162	1,026,173	1,046,162	971,979
	Capital and Reserves	2,772,563	2,646,022	2,731,732	2,772,563	2,731,732	2,688,741
	Total	34,656,141	37,116,392	37,163,239	34,656,141	37,163,239	38,085,961

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.



CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakhs)

	Period ended 30-Sep-19 (Unaudited)	Period ended 30-Sep-18 (Unaudited)	Period ended 31-Mar-19 (Audited)
Cash flow from Operating Activities			
Net profit before taxes	25,452	324,886	234,901
Adjustment for			
Depreciation for the period	17,035	14,889	30,545
Amortization of premium on investments	13,155	10,333	21,026
Provision for investments	90,709	46,102	68,249
Provision for standard advances	(219,566)	19,114	225,141
Provision/write off of non performing advances	437,797	79,393	256,695
Other provisions	3,095	12,443	27,671
(Profit)/Loss on sale of land, building and other assets	11	(14)	(39)
	367,689	507,146	864,188
Adjustments for:			
Increase / (Decrease) in Deposits	(1,813,502)	2,208,404	2,686,930
Increase/(Decrease) in Other Liabilities	(28,053)	756,416	384,214
(Increase)/Decrease in Investments	1,216,805	(1,657,678)	(1,593,180)
(Increase)/Decrease in Advances	1,263,728	(3,685,543)	(4,044,531)
(Increase)/Decrease in Other assets	(71,279)	(846,445)	(493,636)
	567,699	(3,224,845)	(3,060,204)
Payment of direct taxes	(45,479)	(120,634)	(261,314)
Net cash generated from/ (used in) operating activities (A) (i+ii+iii)	889,908	(2,838,334)	(2,457,330)
Cash flow from investing activities			
Purchase of fixed assets	(24,433)	(13,233)	(30,319)
Proceeds from sale of fixed assets	357	188	554
(Increase) / Decrease in Held To Maturity (HTM) securities	898,909	(588,935)	(599,604)
Net cash generated / (used in) from investing activities (B)	874,832	(601,980)	(629,369)
Cash flow from financing activities			
Increase / (Decrease) in Borrowings	(1,530,564)	2,441,891	3,137,082
Tier II Debt raised	-	304,200	304,200
Innovative Perpetual Debt (repaid)/raised	-	-	(17,544)
Tier II Debt repaid during the year	-	(75,399)	(54,304)
Proceeds from issue of Share Capital (net of share issue expense)	190,816	4,904	9,535
Dividend paid during the year	(46,339)	(62,240)	(62,240)
Tax on dividend paid	(9,525)	(12,797)	(12,797)
Net cash generated from/ (used in) financing activities (C)	(1,395,612)	2,600,560	3,303,932
Effect of exchange fluctuation on translation reserve (D)	1,461	8,893	5,878
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	370,589	(830,861)	223,111
Cash and cash equivalents as at April 1st	2,698,493	2,475,382	2,475,382
Cash and cash equivalents as at the period end	3,069,082	1,644,521	2,698,493

Place: Mumbai
Date: November 1, 2019

For YES BANK Limited

Ravneet Gill
Managing Director & CEO



Press Release – November 1, 2019

YES BANK announces Financial Results for the Quarter ended September 30, 2019

1. RESILIENT PERFORMANCE CONTINUES

✓ PBT at ₹ 122 Crores; PAT impacted by one-time DTA adjustment:

- NII at ₹ 2,186 Crores for Q2FY20
- Non-Interest Income at ₹ 946 Crores; sustained momentum in **Retail Banking Fees** with 10% sequential growth. Robust growth in **Digital** banking led fee streams
- **PBT at ₹ 122 Crores; PAT impacted by one-time DTA adjustment of ~₹ 709 Crores**, excluding this one-time impact, adjusted **PAT at ₹ 109 Crores**

✓ Granularity acceleration in the Balance Sheet:

- **Advances at ₹ 2,24,505 Crores**; Growth momentum sustained in **Retail Advances** with 30% **y-o-y growth**, now accounting for ~20% of advances in comparison to ~14% in Q2FY19
- **Credit Card book** crosses ₹ 1,000 Crores; 6.5 lakh+ cards in force; Spends at ~ ₹ 3,100 Crores for H1FY20
- Deposits at ₹ 2,09,497 Crores; **CASA ratio improved to 30.8%** in Q2FY20 vs. 30.2% in Q1FY20; **CASA + Retail TDs at 60.3%** in Q2FY20 vs. 58.2% last quarter, led by 18.6% **y-o-y** growth in Retail TDs

✓ Recognition cycle nearing an end:

- GNPA at 7.39%, NNPA at 4.35%
- Credit costs at 69 bps for Q2FY20; H1FY20 Credit Costs at 100 bps
- **Retail and SME book-** delinquency levels continue to be **best in class**
- Sequential **reduction in gross outstanding** in key Sectors such as **NBFC, HFC and Electricity** in Q2FY20

2. STRATEGIC INITIATIVES TOWARDS TRANSFORMATION

✓ Strengthening the Bank's Capital Position to capture incremental growth opportunities:

- Received a **binding offer** from a **global investor** for an investment of **US\$ 1.2 Bn** subject to Regulatory and other necessary approvals
- Received **multiple** other **non-binding** but **strong bids** from marquee **Domestic and Global Institutional Investors** and **Family Offices**
- The Board is evaluating all bids to ascertain the **most optimal capital solution** for the Bank
- Successfully raised **US\$ 273 Mn** vide **QIP** route in Q2FY20
- **CET-I Ratio** expands to 8.7% in Q2FY20 vs. 8.0% last quarter

✓ Building Human Capital capabilities in Key focus areas:

- Strengthened **Compliance, Governance & Controls Culture**: Appointment of Head of **Governance & Controls**, CFO and COO
- Continue to **attract talent**: Rise in headcount by 2,466 during Q2FY20 mainly in **Retail/ Branch Banking**

✓ Sustained domination in Digital Payments space:

- **UPI transactions** for the quarter **cross 1 billion**; H1FY20 volumes **higher than entirety of last year**; Volume market share at ~ 40% for Q2FY20
- Won the **DigiDhan Mission Digital Payments Award 2018-19** for 'Overall Performance in Digital Payments' at the **MeitY Startup Summit 2019** amongst 56 competing banks

3. PROFIT & LOSS

- NII at ₹ 2,186 Crores in Q2FY20 includes the impact of ~₹ 228 crores due to fresh slippages during the quarter; NIMs at 2.7%
- **Non-Interest Income** at ₹ 946 Crores; 10% sequential growth in **Retail Banking Fees**. Robust Growth in **Digital Banking** led fee Streams
- **Operating Expenses** at ₹ 1,673 Crores for Q2FY20
- **Pre-Provisioning Operating Profit** at ₹ 1,458 Crores for Q2FY20; Provisions of ₹ 1,336 Crores.
- **Profit Before Tax** at ₹ 122 Crores for Q2FY20; **Net Loss** at ₹ 600 Crores for Q2FY20 due to **one-time DTA** adjustment of ~₹ 709 Crores on account of change in Corporate tax rate regime. Excluding this impact, adjusted Net Profit at ₹ 109 Crores
- **Book Value** at ₹ 109.0 per share as on September 30, 2019

4. BALANCE SHEET:

- Total Assets at ₹ 3,46,576 Crores with Advances at ₹ 2,24,505 Crores
- Deposits at ₹ 2,09,497 Crores; **CASA ratio improved to 30.8%** in Q2FY20 vs. 30.2% in Q1FY20; **CASA + Retail TDs at 60.3%** in Q2FY20 vs. 58.2% last quarter, led by **18.6% y-o-y** growth in Retail TDs
- Retail Banking Advances grew **30% y-o-y** to **20%** of Advances (*up from 14.3% as on September 30, 2018*). Segmental mix below:

Business Segment	As on Sep 30, 2019	As on Sep 30, 2018	Growth (y-o-y)	As on Jun 30, 2019	Growth (q-o-q)
A) Corporate Banking	61.9%	68.2%	-15.0%	63.9%	-8.1%
of which IBU Advances	7.8%	8.7%	-16.6%	8.2%	-9.3%
B) Retail & Business Banking of which:	38.1%	31.8%	12.3%	36.1%	0.4%
i) Medium Enterprises	7.5%	8.3%	-14.5%	7.7%	-6.5%
ii) Small and Micro Enterprises	10.8%	9.2%	9.3%	10.1%	0.8%
iii) Retail Banking	19.8%	14.3%	29.7%	18.3%	3.2%
Total	100.0%	100.0%	-6.3%	100.0%	-5.0%

- **Total Capital Adequacy** at **16.3%** with Total Capital Funds at ₹ 51,030 Crores. Tier I Ratio and CET I ratio at **11.5%** and **8.7%** respectively
- **Sequential expansion** in Capital Ratios was largely aided by **QIP** in August 2019 and **organic capital accretion**
- Risk Weighted Assets stood at ₹ 3,13,228 Crores vs. ₹ 3,22,982 Crores last quarter
- **LCR** at **127.1%** as on September 30, 2019- above the regulatory requirements

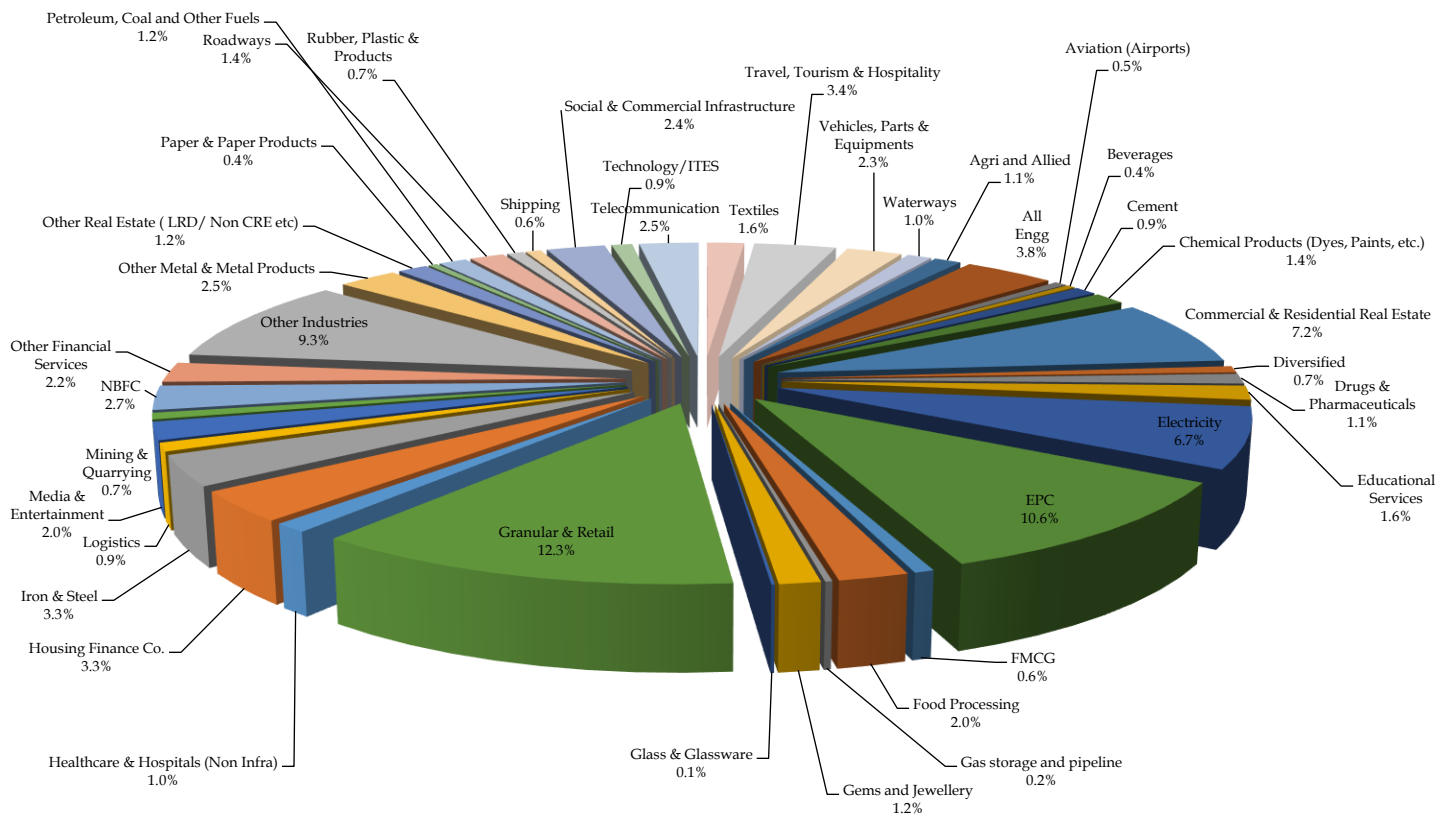
5. ASSET QUALITY

S.No	Particulars (%)	September 30, 2019
1	Credit Cost (bps)	69 bps
2.1	GNPA	7.39% (₹ 17,134 Crores)
2.2	NNPA	4.35% (₹ 9,757 Crores)
2.3	PCR	43.1%
3	Net Non-Performing Investments*	0.24% (₹ 558 Crores)
4	Net Security Receipts*	0.71% (₹ 1,641 Crores)
5	Std. Restructured Exposure*	0.10% (₹ 221 Crores)
TOTAL (2.2 + 3 + 4 + 5)		5.39%

*Computed as a % of Gross Advances for common denomination

- Gross Slippages of ₹ 5,945 Crores during Q2FY20. Recoveries and Upgrades aggregated to ₹ 867 Crores during the quarter
- Credit Cost of 69 bps during Q2FY20; H1FY20 Credit Costs at 100 bps
- In Q2FY20, the Bank has seen material reduction in gross outstanding exposures of:
 - ~ ₹ 2,300 Crores to Electricity Companies, and
 - ~ ₹ 1,750 Crores to NBFC/ HFCs

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



6. YES BANK leads in new age payments for Digital India

Dominating the New Age Payment space

- YES BANK won the **DigiDhan Mission Digital Payments Award 2018-19** for ‘Overall Performance in Digital Payments’ at the **MeitY Startup Summit 2019** amongst **56** competing banks for fueling digital transactions across retail and corporate customers using new age payment technologies
- **UPI: Consistently ranked as 1st** for processing **UPI based Merchant transactions since inception**
 - Transaction vol. **cross 100 Crore** for the quarter; up **265%** y-o-y by vol. and **263%** by value
 - Market share of **~40%** in Q2FY20 by volume
 - Processed **180+ Crore** transactions amounting to nearly **₹ 3 lakh Crores** in H1FY20; crossed transaction volume and value for entire FY19
- **IMPS: Consistently ranked 1st** as **Remitter Bank**, by **NPCI** in peer bank category
 - Transaction volume **increased 80% y-o-y** reaching **~6 Crore transactions** for the quarter
- **AePS: One of the Leading Acquirer Bank** on AEPS
 - **~41%** by Market Share in terms of transaction value in Sep’19
 - Processed **10+ Crore** transactions in Q2FY20 with transaction vol. increasing **189%** y-o-y
- **API Banking: Platform throughputs increased 183%** y-o-y by volume and **186%** y-o-y by value
 - **1,200+ Corporates on-boarded**, up from 1,000+ corporates last quarter
- Individual **Inward remittance under Rupee Drawing Arrangement** increased **86%** by volume; and **63%** by value y-o-y
- **NACH E Mandate: Largest market share at 58%** in Corporate Customer acquisition

Pioneering New Age Technology to deliver superior offerings

- **YES Mobile: 55.4%** y-o-y growth in registered user base; financial transactions grew by **61.3%** and **52.5%** y-o-y in value and volume respectively
- **Debit Cards: Over 2 crore** transactions amounting to **₹ 3,000 Crores** processed till H1FY20
- **YES ROBOT - Personal Banking Assistant: Witnessed ~1 Crore** interactions life till date. Soon be available across **Alexa, Google Assistant** and **Siri** to provide the Bank’s services on IoT platforms

Partner to Digital India

- Banker to **22 smart cities** of which **15 cities** employ YES BANK’s digital banking solutions
- **Sole UPI bankers** for the entire state for **Maha IT tax payments’** collection
- Partnering with **Panchayat & Rural Development Dept. for Govt. of West Bengal** to empower members of **SHGs as BC agent** for DMT & AePS
- Launched **inward remittance under RDA** through **UPI**

7. EXPANSION & KNOWLEDGE INITIATIVES

- The Bank’s branch network stood at **1,123** and ATM/ BNA/ CRM network stood at **1,459**
- YES BANK raised **₹ 1,930 crores** through the **Qualified Institution Placement (QIP)** route. The issue saw strong response from foreign as well as from domestic QIBs

- YES BANK was ranked **No. 3 MLA** (Mandated Lead Arranger) in **Bloomberg League table** rankings, in the **domestic currency** category for the quarter ended September 30, 2019
- YES BANK launched **Smart Edge** for **MSMEs**: a first-of-its-kind surrogate lending model that doesn't require financial statements and performs credit appraisal on basis of GST returns and operative Bank accounts, which in turn can be used to avail **secured working capital limits** from **₹ 1 - 3 Crore** in form of Overdraft (OD), Letter of Credit (LC) & Bank Guarantees (BG)
- **YES SCALE** innovation program has launched **YES SCALE Bizconnect**, a first of its kind app by a Bank, designed to **digitize operations of MSME** Associations through curated technology and banking solutions. Also launched **YES SCALE Business Solutions**, a bespoke solutioning model for **Educational Institutes, Logistics & Healthcare** among others
- YES BANK partnered with **Microsoft** to strengthen its first of its kind, **AI enabled chatbot, YES ROBOT**, with advanced **NLP** engine **LUIS** (Language Understanding Intelligent Service) and other cognitive services, capable of understanding and resolving the evolving banking needs of customers without the need for human intervention
- YES BANK signed an **MoU with Startup Punjab**, which will enable the Bank to extend a plethora of services, product offerings and mentorship guidance to startups

8. AWARDS & RECOGNITIONS

- YES BANK adjudged **Winner, Cyber Security** in **The Banker's Tech Projects Awards 2019** for successfully introducing and implementing **robust security procedures** in corporate internet banking
- YES BANK received the **India Domestic Cash Management Bank of the Year, India Domestic Trade Finance Bank of the Year, India Domestic Project Finance Bank of the Year and India SME Bank of the Year** at the **Asian Banking and Finance Awards** ceremony
- YES BANK became **the only Indian Bank - amongst 130 banks** globally to become '**Founding Signatories**' of the Principles for Responsible Banking (**PRB**). The Principles for Responsible Banking, jointly developed by YES BANK, the UN Environment Finance Initiative (**UNEP FI**) and **29 other banks**, were officially launched at the UN General Assembly, ahead of the UN Climate Action Summit in New York. The '**Founding Signatories**' collectively hold **USD 47 Trillion** in assets, representing one third of the global banking sector

YES Bank's analyst conference call, scheduled on Nov 1, 2019 at 5:30 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, India's fourth largest private sector bank is a high quality, customer centric and service driven Bank. Since inception in 2004, YES BANK has grown into a 'Full Service Commercial Bank' providing a complete range of products, services and technology driven digital offerings, catering to corporate, MSME & retail customers. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES and its Mutual Fund business through YES Asset Management (India) Limited, both wholly owned subsidiaries of the Bank. Headquartered in Mumbai, it has a pan-India presence across all 28 states and 9 Union Territories in India including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For further information, please contact:

YES BANK

Krunal Mehta

Email: krunal.mehta1@yesbank.in

Annexure

Financial Highlights from Q2FY20 Results:

P & L Highlights					
(₹ in Crores)	Q2FY20	Q2FY19	Growth % (y-o-y)	Q1FY20	Growth % (q-o-q)
Net Interest Income	2,186	2,418	-9.6%	2,281	-4.2%
Non-Interest Income	946	1,473	-35.8%	1,273	-25.7%
Total Net Income	3,132	3,891	-19.5%	3,554	-11.9%
Operating Profit	1,458	2,366	-38.4%	1,959	-25.6%
Provision	1,336	940	42.2%	1,784	-25.1%
Profit Before Tax	122	1,426	-91.4%	175	-30.2%
Profit after Tax	109*	965	NM	114	NM
Basic EPS (₹)	0.4*	4.2	NM	0.5	NM
Key P & L Ratios					
Return on Assets#	0.1%*	1.1%		0.1%	
Return on Equity#	1.6%*	14.4%		1.7%	
NIM	2.7%	3.3%		2.8%	
Cost to Income Ratio	53.4%	39.2%		44.9%	
Non-Interest Income to Total Income	30.2%	37.9%		35.8%	

Balance Sheet Highlights					
(₹ in Crores)	30-Sep-19	30-Sep-18	Growth % (y-o-y)	30-Jun-19	Growth % (q-o-q)
Advances	224,505	239,627	-6.3%	236,300	-5.0%
Deposits	209,497	222,838	-6.0%	225,902	-7.3%
Shareholders' funds	27,790	27,331	1.7%	26,495	4.9%
Total Capital Funds	51,030	51,292	-0.5%	50,569	0.9%
Total Balance Sheet	346,576	371,647	-6.7%	371,161	-6.6%
Key Balance Sheet Ratios					
Capital Adequacy	16.3%	17.0%		15.7%	
CET-I Ratio	8.7%	9.0%		8.0%	
Tier I Ratio	11.5%	11.9%		10.7%	
Book Value (₹)	109.0	118.4		114.3	
Gross NPA	7.39%	1.60%		5.01%	
Net NPA	4.35%	0.84%		2.91%	
Provision Coverage Ratio	43.1%	47.8%		43.1%	
Credit Costs (in bps)	69	18		32	
Restructured Exposure%	0.10% (₹ 221 Cr)	0.08%		0.08%	
Security Receipts (Net)%	0.71% (₹ 1,641 Cr)	0.85%		0.71%	
CASA Ratio	30.8%	33.8%		30.2%	
Daily Average LCR	113.8%	99.4%		117.3%	

Annualized

* Basis Adjusted PAT excluding one-time DTA impact of ₹ 709 Crores in Q2FY20

NM: Not Measurable

YES BANK - KEY FINANCIAL UPDATE (Q2FY20 & H1FY20)
Income and Profitability trend

(₹ in Millions)	Q2FY20	Q2FY19	Q1FY20	1HFY20	1HFY19
Net Interest Income	21,859	24,176	22,808	44,668	46,367
Non-Interest Income	9,459	14,735	12,727	22,186	31,676
Corporate Trade & CMS	1,645	2,116	1,995	3,640	4,278
Forex, DCM & Securities	3,859	2,220	6,561	10,420	6,823
Corporate Banking Fees	-	6,677	610	610	13,504
Retail Banking Fees	3,823	3,613	3,474	7,298	6,942
: Trade & Remittance	1,034	1,402	868	1,901	2,556
: Facility / Processing Fee	633	713	680	1,313	1,402
: Third Party Sales	239	244	202	441	476
: Interchange / Direct Banking	1,252	742	1,144	2,396	1,435
: General Banking Fees	666	512	581	1,247	1,073
Total Net Income	31,318	38,910	35,535	66,853	78,043
Operating Expense	16,734	15,246	15,944	32,678	29,831
Human Resource Cost	6,592	5,940	6,615	13,206	11,846
Other Operating Expenses	10,142	9,306	9,329	19,472	17,985
Operating Profit	14,584	23,664	19,591	34,175	48,211
Provision	13,362	9,400	17,841	31,204	15,656
PBT	1,222	14,265	1,750	2,972	32,555
PAT (excl. one-time DTA impact) *	1,085*	9,647	1,138	2,223*	22,251
Basic EPS (₹)	0.4*	4.2	0.5	0.9*	9.6
Key P & L Ratios					
Return on Assets #	0.1%*	1.1%	0.1%	0.1%*	1.3%
Return on Equity #	1.6%*	14.4%	1.7%	1.7%*	16.8%
Yield on Advances	9.8%	10.1%	10.0%	9.9%	10.0%
Cost of Funds	6.7%	6.4%	6.8%	6.8%	6.3%
NIM	2.7%	3.3%	2.8%	2.8%	3.3%
Cost to Income Ratio	53.4%	39.2%	44.9%	48.9%	38.2%
Non-Interest Income to Total Income	30.2%	37.9%	35.8%	33.2%	40.6%

Summary Balance Sheet & Prior Period Comparison

(₹ in Millions)	30-Sep-19	30-Sep-18	Y-o-Y %	30-Jun-19	Q-o-Q %
Advances	2,245,046	2,396,275	-6.3%	2,363,002	-5.0%
Deposits	2,094,973	2,228,379	-6.0%	2,259,015	-7.3%
CASA	644,964	752,791	-14.3%	681,345	-5.3%
Shareholders' Funds	277,896	273,310	1.7%	264,952	4.9%
Total Capital Funds	510,298	512,923	-0.5%	505,691	0.9%
Total Risk Weighted Assets	3,132,284	3,021,726	3.7%	3,229,822	-3.0%
Total Balance Sheet	3,465,757	3,716,472	-6.7%	3,711,613	-6.6%
Key Balance Sheet Ratios					
Total CRAR	16.3%	17.0%		15.7%	
CET I Ratio	8.7%	9.0%		8.0%	
Tier I Ratio	11.5%	11.9%		10.7%	
Book Value (₹)	109.0	118.4		114.3	
Gross NPA	7.39%	1.60%		5.01%	
Net NPA	4.35%	0.84%		2.91%	
Provision Coverage Ratio	43.1%	47.8%		43.1%	
Credit Costs (in bps)	69	18		32	
Std. Restructured Exposure %	0.10% (₹2,208 Mn)	0.08%		0.08%	
Security Receipts (Net) %	0.71% (₹16,408 Mn)	0.85%		0.71%	
Credit / Deposit Ratio	107.2%	107.5%		104.6%	
CASA Ratio	30.8%	33.8%		30.2%	
RWA / Total Assets	90.4%	81.3%		87.0%	
Daily Average LCR	113.8%	99.4%		117.3%	

annualized; * excluding one-time DTA impact of ₹7,086 Million in Q2FY20 due to change in Corporate tax rate regime;

Reported figures: Q2FY20- PAT: Net Loss at ₹6,001 Million, Basic EPS: (-)₹2.5; H1FY20- PAT: Net Loss at ₹4,863 Million, Basic EPS: (-)₹2.0