

YES BANK Limited

Regd. Office : Nehru Centre, 9th Floor, Discovery of India Building, Dr. A. B. Road, Worli, Mumbai - 400 018, India

Website: www.yesbank.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

PARTICULARS (₹ in Lakhs)		FOR THE QUARTER ENDED 31.03.11	FOR THE QUARTER ENDED 31.03.10	FOR THE YEAR ENDED 31.03.11	FOR THE YEAR ENDED 31.03.10
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Interest Earned (a)+(b)+(c)+(d)	122,261	66,460	404,174	236,971
(a)	Interest/discount on advances/bills	88,834	49,003	298,912	177,150
(b)	Income on investments	32,694	17,182	102,731	58,589
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	599	186	1,875	869
(d)	Others	134	89	656	363
2	Other Income	18,676	16,014	62,327	57,553
A.	TOTAL INCOME (1+2)	140,937	82,474	466,501	294,524
3	Interest Expended	87,411	42,043	279,482	158,176
4	Operating Expenses (e)+(f)	18,649	14,674	67,981	50,015
(e)	Payments to and provisions for employees	10,302	7,084	36,234	25,689
(f)	Other operating expenses	8,347	7,590	31,747	24,326
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	106,060	56,717	347,463	208,191
C.	OPERATING PROFIT (before Provisions and Contingencies)(A-B)	34,877	25,757	119,038	86,333
D.	Provisions (other than Tax) and Contingencies (Net)	4,326	4,256	9,821	13,684
E.	Exceptional Items				
F.	Profit/(Loss)from ordinary activities before tax (C-D-E)	30,551	21,501	109,217	72,649
G.	Tax Expense	10,213	7,498	36,504	24,875
H.	Net profit/ (Loss) from Ordinary Activities after tax (F-G)	20,338	14,003	72,713	47,774
I.	Extraordinary Items (Net of tax)	-	-	-	-
J.	NET PROFIT (H-I)	20,338	14,003	72,713	47,774
5	Paid-up equity Share Capital (Face value of ₹ 10 each)	34,715	33,967	34,715	33,967
6	Reserves & Surplus excluding revaluation reserves	344,693	274,988	344,693	274,988
7	Analytical ratios :				
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio (BASEL II)	16.50%	20.61%	16.50%	20.61%
(iii)	Earnings per share for the period / year (before and after extraordinary items)				
	- Basic (not annualized) ₹	5.86	4.25	21.12	15.65
	- Diluted (not annualized) ₹	5.68	4.07	20.25	14.87
(iv)	NPA ratios-				
a	Gross NPA	8,052	6,020	8,052	6,020
b	Net NPA	915	1,299	915	1,299
c	% of Gross NPA	0.23%	0.27%	0.23%	0.27%
d	% of Net NPA	0.03%	0.06%	0.03%	0.06%
(v)	Return on assets (average) (annualized)	1.46%	1.70%	1.52%	1.61%
8	Aggregate Public shareholding				
	- Number of shares	254,904,674	247,424,819	254,904,674	247,424,819
	- Percentage of shareholding	73.43%	72.84%	73.43%	72.84%

PARTICULARS (₹ in Lakhs)		FOR THE QUARTER ENDED 31.03.11	FOR THE QUARTER ENDED 31.03.10	FOR THE YEAR ENDED 31.03.11	FOR THE YEAR ENDED 31.03.10
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
9	Promoters and Promoter Group Shareholding				
a	Pledged / Encumbered				
	- Number of shares	3,335,000	3,335,000	3,335,000	3,335,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	3.62%	3.62%	3.62%	3.62%
	-Percentage of Shares (as a % of the total share capital)	0.96%	0.98%	0.96%	0.98%
b	Non- encumbered				
	- Number of shares	88,907,450	88,907,450	88,907,450	88,907,450
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	96.38%	96.38%	96.38%	96.38%
	-Percentage of Shares (as a % of the total share capital)	25.61%	26.17%	25.61%	26.17%

SUMMARISED BALANCE SHEET

PARTICULARS (₹ in Lakhs)	At 31.03.2011	At 31.03.2010
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	34,715	33,967
Reserves and surplus	344,693	274,988
Deposits	4,593,893	2,679,857
Borrowings	669,091	474,908
Other liabilities and provisions	258,307	174,531
Total	5,900,699	3,638,251
ASSETS		
Cash and balances with Reserve Bank of India	307,602	199,531
Balances with banks and money at call and short notice	41,996	67,794
Investments	1,882,884	1,020,994
Advances	3,436,364	2,219,312
Fixed assets	13,243	11,547
Other assets	218,610	119,073
Total	5,900,699	3,638,251

Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today.
- 2 During the quarter and the financial year ended March 31, 2011, the Bank allotted 362,494 and 7,479,855 shares respectively pursuant to the exercise of stock options by certain employees.
- 3 During the financial year ended March 31, 2011, the Bank has raised Innovative Perpetual Debt Instruments (eligible as Tier I capital) of ₹ 22,500 lakhs, Upper Tier II Debentures of ₹ 64,000 lakhs and Lower Tier II Debentures of ₹ 30,640 lakhs. There were no issuances of Innovative Perpetual Debt Instruments (eligible as Tier I capital), Upper Tier II Debt Instruments or Lower Tier II Debt Instruments in the quarter ended March 31, 2011.
- 4 Other income includes non fund based income such as commission earned from guarantees/letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit/loss from sale of securities.
- 5 Number of Investors Complaints/Correspondence received and disposed of during the financial year ended March 31, 2011:

a Pending at the beginning of the quarter	-
b Received during the quarter	63
c Disposed off during the quarter	63
d Pending at the end of the quarter	-
- 6 For the year ended March 31, 2011, the Board of Directors has recommended a dividend of 25% subject to the approval of the members at the ensuing Annual General Meeting.
- 7 Pursuant to Reserve Bank of India's circular RBI/2009-2010/356 IDMD/4135/11.08.43/2009-10 dated March 23, 2010 on Uniform Accounting for Repo/Reverse Repo Transactions, effective April 1, 2010, securities sold under agreements to repurchase (Repos) and securities purchased under agreements to resell (Reverse Repos) are treated and disclosed as collateralized borrowing and lending transactions respectively. For previous period, these transactions were recorded and disclosed as sale and purchase of investments respectively in line with then applicable regulatory requirements.
- 8 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 9 The disclosures for NPA referred to in point 7(iv) above correspond to Non Performing Advances.
- 10 As the business of the Bank is concentrated in India; the segment disclosures made pertain to domestic segment for geographic segment purposes.
- 11 Previous Period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

SEGMENTAL RESULTS

PARTICULARS (₹ in Lakhs)		FOR THE QUARTER ENDED 31.03.11	FOR THE QUARTER ENDED 31.03.10	FOR THE YEAR ENDED 31.03.11	FOR THE YEAR ENDED 31.03.10
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment revenue				
(a)	Treasury	39,387	31,104	149,855	103,336
(b)	Corporate Banking	99,623	56,930	332,875	201,928
(c)	Retail Banking	6,501	4,035	20,320	14,827
(d)	Other Banking Operations	854	398	2,459	1,622
	TOTAL	146,365	92,467	505,509	321,713
	Less: Inter Segment Revenue	(5,428)	(9,993)	(39,008)	(27,189)
	Income from Operations	140,937	82,474	466,501	294,524
2	Segmental Results				
(a)	Treasury	21,860	16,441	86,949	56,251
(b)	Corporate Banking	23,579	17,625	79,820	58,350
(c)	Retail Banking	(662)	(2,631)	(6,929)	(8,910)
(d)	Other Banking Operations	390	139	857	498
	TOTAL	45,167	31,574	160,697	106,189
	Unallocable costs net of unallocable income	14,616	10,073	51,480	33,540
	Taxes	10,213	7,498	36,504	24,875
	Profit after Tax	20,338	14,003	72,713	47,774
3	Capital Employed				
(a)	Treasury	1,423,603	573,369	1,423,603	573,369
(b)	Corporate Banking	(443,121)	(113,199)	(443,121)	(113,199)
(c)	Retail Banking	(259,167)	72,501	(259,167)	72,501
(d)	Other Banking Operations	(2,130)	(5,465)	(2,130)	(5,465)
(e)	Unallocated	(339,777)	(218,251)	(339,777)	(218,251)
	Total	379,408	308,955	379,408	308,955

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

PLACE: Mumbai
DATE: April 20, 2011

For YES BANK Limited

Rana Kapoor
Managing Director & CEO