

**BY FAX/HAND DELIVERY**

April 17, 2013

**National Stock Exchange of India Ltd.**

Exchange Plaza,

Plot no. C/1, G Block,

Bandra - Kurla Complex

Bandra (E)

Mumbai - 400 051.

**Kind Attn: Mr. Hari K, VP - Listing Agreement**

Dear Sir,

**Sub: Outcome of Board Meeting**

The Board of Directors of the Bank at their meeting held on April 17, 2013 have adopted the Audited Financial Results for the Quarter (Q4) and Year ended March 31, 2013. A copy of the results along with the press release is enclosed herewith.

Further, the Board of Directors of the Bank have recommended the payment of final dividend @ ₹ 6/- per equity share i.e. 60% on equity shares of the Bank and the same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.

The Board also empowered the Capital Raising Committee, a sub Committee of the Board, to raise funds by way of issuance of equity capital up to US\$ 500 million in one or more tranches on such terms and conditions as it may deem fit. The issuance may be by way of Qualified Institutions Placement (QIP) or any other international offering like Global Depository Receipts (GDRs)/American Depository Receipts (ADRs), Ordinary Shares through (Depository Receipt Mechanism) Scheme 1993, Follow on Public Issue or by any other appropriate mode as decided by the Capital Raising Committee.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For YES BANK LIMITED

**Binoj Davies**

**Asst Vice President - CS Dept**

**Compliance Officer**

**Encl :As above**

**YES BANK Limited, Indiabulls Finance Centre, Tower 2, 23rd Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai- 400 013, India**  
Tel: +91(22) 3366 9000 Fax : +91(22) 2421 4500

**Regd. & Corporate Office: Nehru Centre, 9th Floor, Discovery of India, Dr. A. B. Road, Worli, Mumbai 400 018, India.**  
Tel: +91(22) 6669 9000/2490 0650 Fax: +91(22) 2490 0314 Website: www.yesbank.in

YES BANK

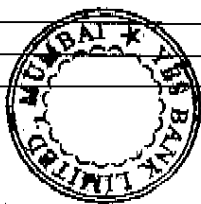
## YES BANK Limited

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

Website: [www.yesbank.in](http://www.yesbank.in)

## AUDITED FINANCIAL RESULTS FOR THE YEAR AND FOR THE QUARTER ENDED MARCH 31, 2013

| PARTICULARS<br>(₹ in Lakhs)                                                          | Stand Alone                             |                                         |                                         |                                      |                                      | Consolidated                         |
|--------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                                                                                      | FOR THE<br>QUARTER<br>ENDED<br>31.03.13 | FOR THE<br>QUARTER<br>ENDED<br>31.12.12 | FOR THE<br>QUARTER<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 | FOR THE<br>YEAR<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 |
|                                                                                      | (Audited<br>refer note 4)               | (Unaudited)                             | (Audited)                               | (Audited)                            | (Audited)                            | (Audited)                            |
| 1 Interest earned (a)+(b)+(c)+(d)                                                    | 228,765                                 | 213,364                                 | 178,510                                 | 829,400                              | 630,735                              | 829,400                              |
| (a) Interest/discount on advances/bills                                              | 146,526                                 | 139,360                                 | 119,618                                 | 539,707                              | 442,679                              | 539,707                              |
| (b) Income on investments                                                            | 81,438                                  | 72,567                                  | 57,822                                  | 285,946                              | 184,704                              | 285,946                              |
| (c) Interest on balances with Reserve Bank of India and other inter-bank funds       | 267                                     | 425                                     | 626                                     | 1,651                                | 2,325                                | 1,651                                |
| (d) Others                                                                           | 534                                     | 1,012                                   | 444                                     | 2,096                                | 1,027                                | 2,096                                |
| 2 Other Income                                                                       | 37,938                                  | 31,319                                  | 26,635                                  | 125,743                              | 85,712                               | 125,743                              |
| A. TOTAL INCOME (1+2)                                                                | 266,703                                 | 244,683                                 | 205,145                                 | 955,143                              | 716,447                              | 955,143                              |
| 3 Interest Expended                                                                  | 164,953                                 | 154,932                                 | 133,687                                 | 607,521                              | 469,172                              | 607,521                              |
| 4 Operating Expenses (e)+(f)                                                         | 38,362                                  | 33,406                                  | 28,422                                  | 133,454                              | 93,253                               | 133,454                              |
| (e) Payments to and provisions for employees                                         | 17,415                                  | 16,196                                  | 13,369                                  | 65,554                               | 47,515                               | 65,554                               |
| (f) Other operating expenses                                                         | 20,947                                  | 17,210                                  | 15,053                                  | 67,900                               | 45,738                               | 67,900                               |
| B. Total Expenditure (3)+(4) (excluding provisions and contingencies)                | 203,315                                 | 188,338                                 | 162,109                                 | 740,975                              | 562,425                              | 740,975                              |
| C. Operating Profit (before Provisions and Contingencies)(A-B)                       | 63,388                                  | 56,345                                  | 43,036                                  | 214,168                              | 154,022                              | 214,168                              |
| D. Provisions (other than Tax) and Contingencies                                     | 9,753                                   | 5,668                                   | 2,848                                   | 21,595                               | 9,021                                | 21,595                               |
| E. Exceptional Items                                                                 | -                                       | -                                       | -                                       | -                                    | -                                    | -                                    |
| F. Profit from ordinary activities before tax (C-D-E)                                | 53,635                                  | 50,677                                  | 40,188                                  | 192,573                              | 145,001                              | 192,573                              |
| G. Tax Expense                                                                       | 17,420                                  | 16,446                                  | 13,008                                  | 62,505                               | 47,302                               | 62,505                               |
| H. Net profit from Ordinary Activities after tax (F-G)                               | 36,215                                  | 34,231                                  | 27,180                                  | 130,068                              | 97,699                               | 130,068                              |
| I. Extraordinary Items (Net of tax)                                                  | -                                       | -                                       | -                                       | -                                    | -                                    | -                                    |
| J. NET PROFIT (H-I)                                                                  | 36,215                                  | 34,231                                  | 27,180                                  | 130,068                              | 97,699                               | 130,068                              |
| 5 Paid-up equity Share Capital (Face value of ₹ 10 each)                             | 35,862                                  | 35,756                                  | 35,299                                  | 35,862                               | 35,299                               | 35,862                               |
| 6 Reserves & Surplus excluding revaluation reserves                                  |                                         |                                         |                                         | 544,905                              | 432,365                              | 544,905                              |
| 7 Analytical ratios :                                                                |                                         |                                         |                                         |                                      |                                      |                                      |
| (i) Percentage of Shares held by Government of India                                 | Nil                                     | Nil                                     | Nil                                     | Nil                                  | Nil                                  | Nil                                  |
| (ii) Capital Adequacy ratio                                                          | 18.3%                                   | 18.0%                                   | 17.9%                                   | 18.3%                                | 17.9%                                | 18.3%                                |
| (iii) Earning per share for the period / year (before and after extraordinary items) |                                         |                                         |                                         |                                      |                                      |                                      |
| - Basic (not annualized) ₹                                                           | 10.11                                   | 9.59                                    | 7.71                                    | 36.53                                | 27.87                                | 36.53                                |
| - Diluted (not annualized) ₹                                                         | 9.89                                    | 9.39                                    | 7.55                                    | 35.55                                | 27.13                                | 35.55                                |
| (iv) NPA ratios-                                                                     |                                         |                                         |                                         |                                      |                                      |                                      |
| a Gross NPA                                                                          | 9,432                                   | 7,624                                   | 8,386                                   | 9,432                                | 8,386                                | 9,432                                |
| b Net NPA                                                                            | 699                                     | 1,557                                   | 1,746                                   | 699                                  | 1,746                                | 699                                  |

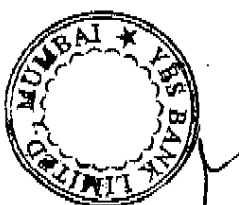


SIGNED FOR IDENTIFICATION  
BY *[Signature]*  
S. R. BATLIBOI & CO. LLP  
MUMBAI

YES BANK

| PARTICULARS<br>(₹ in Lakhs)                                                                    | Stand Alone                             |                                         |                                         |                                      |                                      | Consolidated                         |
|------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                                                                                                | FOR THE<br>QUARTER<br>ENDED<br>31.03.13 | FOR THE<br>QUARTER<br>ENDED<br>31.12.12 | FOR THE<br>QUARTER<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 | FOR THE<br>YEAR<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 |
|                                                                                                | (Audited<br>refer note 4)               | (Unaudited)                             | (Audited)                               | (Audited)                            | (Audited)                            | (Audited)                            |
| c % of Gross NPA                                                                               | 0.20%                                   | 0.17%                                   | 0.22%                                   | 0.20%                                | 0.22%                                | 0.20%                                |
| d % of Net NPA                                                                                 | 0.01%                                   | 0.04%                                   | 0.05%                                   | 0.01%                                | 0.05%                                | 0.01%                                |
| (v) Return on assets (average)<br>(annualized)                                                 | 1.6%                                    | 1.6%                                    | 1.5%                                    | 1.5%                                 | 1.5%                                 | 1.5%                                 |
| 8 Aggregate Public shareholding                                                                |                                         |                                         |                                         |                                      |                                      |                                      |
| - Number of shares                                                                             | 266,379,839                             | 265,317,239                             | 260,744,974                             | 266,379,839                          | 260,744,974                          | 266,379,839                          |
| - Percentage of shareholding                                                                   | 74.28%                                  | 74.20%                                  | 73.87%                                  | 74.23%                               | 73.87%                               | 74.28%                               |
| 9 Promoters and Promoter Group<br>Shareholding                                                 |                                         |                                         |                                         |                                      |                                      |                                      |
| a Pledged / Encumbered                                                                         |                                         |                                         |                                         |                                      |                                      |                                      |
| - Number of shares                                                                             | 3,335,000                               | 3,335,000                               | 3,335,000                               | 3,335,000                            | 3,335,000                            | 3,335,000                            |
| - Percentage of Shares (as a % of<br>the total shareholding of<br>promoter and promoter group) | 3.62%                                   | 3.62%                                   | 3.62%                                   | 3.62%                                | 3.62%                                | 3.62%                                |
| -Percentage of Shares (as a % of<br>the total share capital)                                   | 0.93%                                   | 0.93%                                   | 0.94%                                   | 0.93%                                | 0.94%                                | 0.93%                                |
| b Non- encumbered                                                                              |                                         |                                         |                                         |                                      |                                      |                                      |
| - Number of shares                                                                             | 88,907,450                              | 88,907,450                              | 88,907,450                              | 88,907,450                           | 88,907,450                           | 88,907,450                           |
| - Percentage of Shares (as a % of<br>the total shareholding of<br>promoter and promoter group) | 96.38%                                  | 96.38%                                  | 96.38%                                  | 96.38%                               | 96.38%                               | 96.38%                               |
| -Percentage of Shares (as a % of<br>the total share capital)                                   | 24.79%                                  | 24.87%                                  | 25.19%                                  | 24.79%                               | 25.19%                               | 24.79%                               |

| PARTICULARS<br>(₹ in Lakhs)                            | Stand Alone         |                     | Consolidated        |
|--------------------------------------------------------|---------------------|---------------------|---------------------|
|                                                        | As at<br>31.03.2013 | As at<br>31.03.2012 | As at<br>31.03.2013 |
|                                                        | (Audited)           | (Audited)           | (Audited)           |
| <b>CAPITAL AND LIABILITIES</b>                         |                     |                     |                     |
| Capital                                                | 35,862              | 35,299              | 35,862              |
| Reserves and surplus                                   | 544,905             | 432,365             | 544,905             |
| Deposits                                               | 6,695,559           | 4,915,171           | 6,695,554           |
| Borrowings                                             | 2,092,215           | 1,415,649           | 2,092,215           |
| Other liabilities and provisions                       | 541,872             | 564,084             | 541,872             |
| <b>Total</b>                                           | <b>9,910,413</b>    | <b>7,362,568</b>    | <b>9,910,408</b>    |
| <b>ASSETS</b>                                          |                     |                     |                     |
| Cash and balances with Reserve Bank of India           | 333,876             | 233,254             | 333,876             |
| Balances with banks and money at call and short notice | 72,700              | 125,300             | 72,700              |
| Investments                                            | 4,297,604           | 2,775,735           | 4,297,599           |
| Advances                                               | 4,699,957           | 3,798,864           | 4,699,957           |
| Fixed assets                                           | 22,955              | 17,710              | 22,955              |
| Other assets                                           | 483,321             | 411,705             | 483,321             |
| <b>Total</b>                                           | <b>9,910,413</b>    | <b>7,362,568</b>    | <b>9,910,408</b>    |



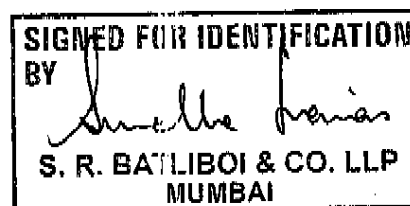
SIGNED FOR IDENTIFICATION  
BY *Shruti Pareek*  
S. R. BATLIBOI & CO. LLP  
MUMBAI

YES BANK

## Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. There are no qualifications in the auditor's report for the year ended March 31, 2013. The information presented above is extracted from the audited financial statements as stated.
- 2 During the quarter and the year ended March 31, 2013, the Bank allotted 1,062,600 and 5,634,865 shares pursuant to the exercise of stock options by certain employees, respectively.
- 3 The Board of Directors at their meeting proposed a dividend of ₹ 6 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 4 The figures of last quarter are the balancing figures between audited figures in respect to the full financial year upto March 31, 2013 and the unaudited published year to date figures upto December 31, 2012, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 5 During the year ended March 31, 2013, the Bank has raised ₹ 140 crores of Tier I perpetual bonds, ₹ 704.10 crores of Upper Tier II Bonds and ₹ 1,059.70 crores of Lower Tier II Bonds. The Bank has not raised any Tier I or Tier II Capital during the quarter ended March 31, 2013.
- 6 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.
- 7 Number of Investor complaints received and disposed of during the quarter ended March 31, 2013:
 

|                                           |     |
|-------------------------------------------|-----|
| a Pending at the beginning of the quarter | Nil |
| b Received during the quarter             | 23  |
| c Disposed off during the quarter         | 23  |
| d Pending at the end of the quarter       | Nil |
- 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 During the quarter ended March 31, 2013, YES BANK Limited incorporated a wholly owned subsidiary, Yes Securities (India) Limited.
- 11 As the business of the Bank is concentrated in India; the segment disclosures made pertain to domestic segment for geographic segment purposes.
- 12 Previous period figures have been regrouped /reclassified wherever necessary to conform to current period classification.



YES BANK

## SEGMENTAL RESULTS

| PARTICULARS<br>(in Lakhs)                      | Stand Alone                             |                                         |                                         |                                      | Consolidated                         |                                      |
|------------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                                                | FOR THE<br>QUARTER<br>ENDED<br>31.03.13 | FOR THE<br>QUARTER<br>ENDED<br>31.12.12 | FOR THE<br>QUARTER<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 | FOR THE<br>YEAR<br>ENDED<br>31.03.12 | FOR THE<br>YEAR<br>ENDED<br>31.03.13 |
|                                                | (Audited<br>reference 4)                | (Unaudited)                             | (Audited)                               | (Audited)                            | (Audited)                            | (Audited)                            |
| <b>1 Segment revenue</b>                       |                                         |                                         |                                         |                                      |                                      |                                      |
| (a) Treasury                                   | 88,199                                  | 73,129                                  | 65,712                                  | 303,905                              | 224,481                              | 303,905                              |
| (b) Corporate Banking                          | 161,791                                 | 157,772                                 | 124,841                                 | 590,095                              | 475,507                              | 590,095                              |
| (c) Retail Banking                             | 13,088                                  | 10,887                                  | 11,223                                  | 48,874                               | 35,015                               | 48,874                               |
| (d) Other Banking<br>Operations                | 1,478                                   | 568                                     | 1,079                                   | 3,102                                | 2,755                                | 3,102                                |
| <b>TOTAL</b>                                   | <b>264,556</b>                          | <b>242,356</b>                          | <b>202,855</b>                          | <b>945,976</b>                       | <b>737,758</b>                       | <b>945,976</b>                       |
| Add / (Less): Inter<br>Segment Revenue         | 2,063                                   | 2,248                                   | 2,290                                   | 8,874                                | (21,311)                             | 8,874                                |
| <b>Income from<br/>Operations</b>              | <b>266,619</b>                          | <b>244,604</b>                          | <b>205,145</b>                          | <b>954,850</b>                       | <b>716,447</b>                       | <b>954,850</b>                       |
| <b>2 Segmental Results</b>                     |                                         |                                         |                                         |                                      |                                      |                                      |
| (a) Treasury                                   | 43,536                                  | 34,838                                  | 33,762                                  | 150,962                              | 112,143                              | 150,962                              |
| (b) Corporate Banking                          | 43,600                                  | 48,392                                  | 29,906                                  | 156,821                              | 112,569                              | 156,821                              |
| (c) Retail Banking                             | (2,630)                                 | (660)                                   | (3,349)                                 | (8,468)                              | (9,043)                              | (8,468)                              |
| (d) Other Banking<br>Operations                | 928                                     | 152                                     | 609                                     | 911                                  | 804                                  | 911                                  |
| <b>TOTAL</b>                                   | <b>85,434</b>                           | <b>82,722</b>                           | <b>60,928</b>                           | <b>300,226</b>                       | <b>216,473</b>                       | <b>300,226</b>                       |
| Unallocable costs net<br>of unallocable income | 31,799                                  | 32,045                                  | 20,740                                  | 107,653                              | 71,472                               | 107,653                              |
| <b>Profit before Tax</b>                       | <b>53,635</b>                           | <b>50,677</b>                           | <b>40,188</b>                           | <b>192,573</b>                       | <b>145,001</b>                       | <b>192,573</b>                       |
| Taxes                                          | 17,420                                  | 16,446                                  | 13,008                                  | 62,505                               | 47,302                               | 62,505                               |
| <b>Profit after Tax</b>                        | <b>36,215</b>                           | <b>34,231</b>                           | <b>27,180</b>                           | <b>130,068</b>                       | <b>97,699</b>                        | <b>130,068</b>                       |
| <b>3 Capital Employed</b>                      |                                         |                                         |                                         |                                      |                                      |                                      |
| (a) Treasury                                   | 2,644,809                               | 1,944,118                               | 1,844,404                               | 2,644,809                            | 1,844,404                            | 2,644,804                            |
| (b) Corporate Banking                          | (419,562)                               | 346,020                                 | (376,554)                               | (419,562)                            | (376,554)                            | (419,557)                            |
| (c) Retail Banking                             | (921,740)                               | (1,029,975)                             | (494,584)                               | (921,740)                            | (494,584)                            | (921,740)                            |
| (d) Other Banking<br>Operations                | (7,371)                                 | (4,649)                                 | (5,921)                                 | (7,371)                              | (5,921)                              | (7,371)                              |
| (e) Unallocated                                | (715,369)                               | (687,647)                               | (499,681)                               | (715,369)                            | (499,681)                            | (715,369)                            |
| <b>Total</b>                                   | <b>580,767</b>                          | <b>567,867</b>                          | <b>467,664</b>                          | <b>580,767</b>                       | <b>467,664</b>                       | <b>580,767</b>                       |

| 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 17, 2013

For YES BANK Limited

Rana Kapoor

Managing Director &amp; CEO



SIGNED FOR IDENTIFICATION  
BY  
*S. R. Batliboi*  
S. R. BATLIBOI & CO. LLP  
MUMBAI

**S.R. BATLIBOI & Co. LLP**  
Chartered Accountants

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29 Senapati Bapat Marg  
Dadar (West)  
Mumbai-400 028, India  
Tel : +91 22 6192 0000  
Fax : +91 22 6192 1000

To  
The Board of Directors of  
Yes Bank Limited

1. We have audited the quarterly financial results of Yes Bank Limited (the 'Bank') for the quarter ended March 31, 2013 and the year-to-date results for the period from April 1, 2012 to March 31, 2013, attached herewith, being submitted by the Bank pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements and the relevant requirements of Clause 41 of the Listing Agreement, which are the responsibility of the Bank's management and have been approved by the Board of Directors, and are the derived figures between the audited figures in respect of the current full year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India, and the relevant requirements of Clause 41 of the Listing Agreement and the audited financial statements for the year ended March 31, 2013.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 as well as the year to date results for the period from April 1, 2012 to March 31, 2013.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the

**S.R. BATLIBOI & Co. LLP**

Chartered Accountants

current full financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

*Surekha Gracias*  
**S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E

*Surekha Gracias*  
per Surekha Gracias

Partner

Membership No.: 105488

Mumbai

17 April 2013



### Press Release

**YES BANK announces Financial Results for the Quarter & Year ended March 31, 2013**

- Net Profit growth of 33.2% to ₹ 362.2 crore due to expansion in NIMs, healthy growth in NII & non-interest income along with improved cost-to-income ratio
- NII increased by 42.4% with steady growth in assets, and NIM expansion y-o-y; Non-interest grew by 42.4% y-o-y
- CASA ratio has improved to 18.9%; growing 71.6% y-o-y with SA growth at 140.5%
- Healthy Asset Quality trend continues with Gross NPA at 0.20% and Net NPA at 0.01%
- Tier I Capital steady at 9.5% with strong internal accruals; Total Capital Adequacy at 18.3%
- Dividend of ₹6 per share (60%) recommended by the Management & Board, an increase of 50% over FY12. Dividend payout ratio at healthy 16.5%

### Financial Highlights from Q4FY13 & FY13 Results:

| Profit & Loss Statement Highlights |         |        |        |         |         |        |
|------------------------------------|---------|--------|--------|---------|---------|--------|
| (₹ in Crore)                       | Q4FY13  | Q4FY12 | Growth | FY13    | FY12    | Growth |
| Net Interest Income                | 638.1   | 448.2  | 42.4%  | 2,218.8 | 1,615.6 | 37.3%  |
| Non Interest Income                | 379.4   | 266.4  | 42.4%  | 1,257.4 | 857.1   | 46.7%  |
| Total Net Income                   | 1,017.5 | 714.6  | 42.4%  | 3,476.2 | 2,472.8 | 40.6%  |
| Operating Profit                   | 633.9   | 430.4  | 47.3%  | 2,141.7 | 1,540.2 | 39.1%  |
| Profit after Tax                   | 362.2   | 271.8  | 33.2%  | 1,300.7 | 977.0   | 33.1%  |
| Basic EPS (Rs.)                    | 10.1    | 7.7    | 31.1%  | 36.5    | 27.9    | 31.1%  |

| Balance Sheet Highlights |           |           |        |  |           |        |
|--------------------------|-----------|-----------|--------|--|-----------|--------|
| (₹ in Crore)             | 31-Mar-13 | 31-Mar-12 | Growth |  | 31-Dec-12 | Growth |
| Customer Assets          | 60,356.3  | 46,119.9  | 30.9%  |  | 55,754.2  | 8.3%   |
| Advances                 | 46,999.6  | 37,988.6  | 23.7%  |  | 43,856.8  | 7.2%   |
| Deposits                 | 66,955.6  | 49,151.7  | 36.2%  |  | 56,400.5  | 18.7%  |
| CASA                     | 12,687.5  | 7,392.1   | 71.6%  |  | 10,340.8  | 22.7%  |
| Shareholders' funds      | 5,807.7   | 4,676.6   | 24.2%  |  | 5,678.7   | 2.3%   |
| Total Capital Funds      | 12,295.2  | 9,326.1   | 31.8%  |  | 11,807.9  | 4.1%   |
| Total Balance Sheet      | 99,104.1  | 73,625.7  | 34.6%  |  | 87,017.3  | 13.9%  |

| Key Financial Performance Indicators |        |        |  |       |       |
|--------------------------------------|--------|--------|--|-------|-------|
|                                      | Q4FY13 | Q4FY12 |  | FY13  | FY12  |
| Return on Assets                     | 1.6%   | 1.5%   |  | 1.5%  | 1.5%  |
| Return on Equity                     | 25.2%  | 23.6%  |  | 24.8% | 23.1% |
| NIM                                  | 3.0%   | 2.8%   |  | 2.9%  | 2.8%  |
| Cost to Income Ratio                 | 37.7%  | 39.8%  |  | 38.4% | 37.7% |
| Non Interest Income to Total Income  | 37.3%  | 37.3%  |  | 36.2% | 34.7% |
| Capital Adequacy                     | -      | -      |  | 18.3% | 17.9% |
| Tier I Ratio                         | -      | -      |  | 9.5%  | 9.9%  |
| Book Value (₹)                       | -      | -      |  | 161.9 | 132.5 |
| Gross NPA                            | -      | -      |  | 0.20% | 0.22% |
| Net NPA                              | -      | -      |  | 0.01% | 0.05% |



**Mumbai, April 17, 2013:** The Board of Directors of YES BANK Ltd. took on record the Q4FY13 and (audited) FY13 results at its meeting held in Mumbai today.

**Commenting on the results and financial performance, Mr. Rana Kapoor, Managing Director & CEO, YES BANK said,** "YES BANK has delivered another steady quarter with impressive financial performance driven by sustained execution across all parameters. The Bank has achieved robust growth in profits with healthy NII and Non-Interest Income growth while maintaining Asset Quality despite a challenging economic environment. With another satisfactory year behind us, the Bank is on track to achieve Version 2.0 objectives. We are well positioned for FY 2014 as we continue our balanced growth trajectory, supported by our differentiated product and services proposition, and expanding retail footprint"

He also added, "The Bank has incorporated a Retail Broking subsidiary and has hired key Top Management to roll out a retail broking platform. The Retail Brokerage will complement our current retail offerings and enable cross-selling of 3 in 1 accounts to our expanding base of Retail customers."

#### **Q4FY12 and FY12 Performance highlights**

- **Healthy growth in Advances and Deposits:** Total Advances grew by 23.7% to ₹ 46,999.6 crore as at March 31, 2013 from ₹ 37,988.6 crore as at March 31, 2012. Total Customer Assets (Loans + Credit Substitutes) grew by 30.9% to ₹ 60,356.3 crore as at March 31, 2013 from ₹ 46,119.9 crore as at March 31, 2012.

**Current and Savings Account (CASA)** deposits grew by 71.6% y-o-y to ₹ 12,687.5 crore taking the CASA ratio to 18.9% as at March 31, 2013 up from 15.0% as of March 31, 2012. The Bank continues to demonstrate increased traction in CASA on the back of enhanced Savings Product offerings and improvements in productivity. The Savings Account deposits grew by 140.5% y-o-y to ₹ 6,022.7 crore as of March 31, 2013 and the Current Account deposits grew by 36.3% to ₹ 6,664.9 crore as of March 31, 2013. Retail Banking Liabilities (CASA + Retail Banking term deposits) improved from 32.7% of Total Deposits as of March 31, 2012 to 35.5% as of March 31, 2013.

**Total Deposits** grew by 36.2% to ₹ 66,955.6 crore as at March 31, 2013 from ₹ 49,151.7 crore as at March 31, 2012. **Total Assets** grew by 34.6% to ₹ 99,104.1 crore as at March 31, 2013 from ₹ 73,625.7 crore as at March 31, 2012.

Corporate & Institutional Banking (Large Corporates) accounted for 64.7% of the Customer Assets portfolio, Commercial Banking (Mid-sized Corporates) accounted for 17.1% and Retail Banking (including MSME) - 18.2%.

- **Robust Net Interest Income (NII) Growth:** NII for Q4FY13 increased by 42.4% y-o-y to ₹ 638.1 crore from ₹ 448.2 crore in Q4FY12. This was on account of healthy growth in Customer Assets and expansion in NIM to 3.0% in Q4FY13 from 2.8% in Q4FY12.

NII for FY13 was up 37.3% to ₹ 2,218.8 crore as compared to ₹ 1,615.6 crore for FY12. NIM for the Bank was 2.9% in FY13 compared to 2.8% in FY12.

- **Diversified Non Interest Income streams display strong growth:** Non Interest Income grew by 42.4% y-o-y to ₹ 379.4 crore for Q4FY13 from ₹ 266.4 crore in Q4FY12. This was on the back of continued growth in customer flows and enhanced cross selling of products in Transaction Banking, Retail Banking Fees and Financial Advisory.



Non Interest Income demonstrated robust growth of 46.7% to ₹ 1,257.4 crore in FY13 as compared to ₹ 857.1 crore in FY12, underlining the continued stability and diversity across all non-interest income streams.

- **Steady growth in Operating & Net profit:** Operating profit for Q4FY13 was up 47.3% to ₹ 633.9 crore as compared to ₹ 430.4 crore for Q4FY12 driven by healthy growth in Total Net Income and controlled growth in costs. The Cost to Income ratio was 37.7% in Q4FY13. Net Profit in Q4FY13 was up 33.2% at ₹ 362.2 crore from ₹ 271.8 crore for Q4FY12.

Operating profit for FY13 was up 39.1% to ₹ 2,141.7 crore as compared to ₹ 1,540.2 crore for FY12. The Cost to income ratio was 38.4% in FY13. Net Profit for FY13 was up 33.1% to ₹ 1,300.7 crore from ₹ 977.0 crore in FY12.

- **Consistently healthy Asset Quality:** Gross Non Performing Advances as a proportion of Gross Advances was at 0.20% while Net Non Performing Advances as a proportion of Net Advances was at 0.01% as at March 31, 2013 as compared to 0.22% and 0.05% respectively as at March 31, 2012.

The Bank has increased its specific provisioning cover to 92.6% as at March 31, 2013 and has further added to the counter cyclical provisions during the quarter.

Total Restructured Advances (excluding NPA) stand at ₹ 144.2 crore as at March 31, 2013. This represents 0.31% of Gross Advances down from 0.53% as of March 31, 2012.

- **Strong Shareholders' returns:** The Bank delivered RoE of 25.2% and RoA of 1.6% for Q4FY13. RoE was 24.8% and RoA was 1.5% for FY13. Return on Assets has been at or above 1.5% for the past 5 years, and Return on Equity has been 20% or above over the same period.
- **Capital Funds:** Tier I Capital stood at 9.5% and total CRAR stood at 18.3% as at March 31, 2013. Total Capital funds grew by 31.8% to ₹ 12,295.2 crore as at March 31, 2013 compared to ₹ 9,326.1 crore as at March 31, 2012.

### Business Highlights (Q4FY13)

#### Awards & Recognitions

- YES BANK was recognized as the **Best Private Sector Bank** at the coveted Money Today - FPCIL Awards 2012
- YES BANK was awarded the prestigious "Council for Fair Business Practices (CFBP) Jammalal Bajaj Uchit Vyavahar Puraskar 2012", in the Service Enterprises-Large category
- YES BANK was awarded the "Performance Excellence Trophy" in the Service Category, at the IMC Ramkrishna Bajaj National Quality Awards-2012. YES BANK won this recognition for the third consecutive year
- YES BANK received the "Certificate of Commendation for Significant Achievement A" at the CII-ITC Sustainability Awards 2012
- YES BANK received the 'Financial Institutions Syndicated Deal of the Year 2012' in the Asia Pacific Region, for its USD 155 million/ EUR 50 million Syndicated Loan. The recognition was conferred by Asia Pacific Loan Market Association



- YES BANK's unique domestic remittance offering YES Money Remittance Service, won triple recognitions. It was awarded –
  - 'NASSCOM Social Innovation Honours 2013', in ICT Led Social Innovation by a Corporate category
  - The 'Golden Peacock Innovative Product / Service Award' for the year 2012
  - 'Excellence in Domestic Payments' at The Financial Insights Innovation Award 2013

#### **Expansion Initiatives**

- YES BANK added 18 branches during the quarter, taking the total branch count to 430 as on March 31, 2013.
- YES BANK added 228 ATMs to its network during the quarter, taking the total count to 951 ATMs as on March 31, 2013. This ATM count is an increase of 56% over March 31, 2012
- Employee strength stood at 7,024 as on March 31, 2013; an increase of 24% over March 31, 2012

#### **Knowledge Initiatives**

- YES BANK launched the South India Chapter of the National CFO Forum on February 21, 2013 in Bangalore on the theme of "Restoring India's Growth Momentum"
- YES BANK partnered two important initiatives – India Art Fair and India Design Forum in Delhi and Mumbai respectively, which witnessed the presence of national and international curators, innovators, designers and thought leaders
- YES BANK was a Knowledge Partner to the TERI 10<sup>th</sup> World CEO Sustainability Summit 2013, and authored a knowledge report titled 'Electric Vehicles in India: Challenges & Opportunities', which was released by the Chief Guest Dr. Farooq Abdullah, Hon'ble Union Minister of New and Renewable Energy, Government of India
- YES BANK was the Knowledge Partner at the 2<sup>nd</sup> India Education Summit organized by Network 18. Guest of Honour Dr. Montek Singh Ahluwalia released the YES BANK knowledge report titled 'Improving Access to Quality Education in India'
- YES BANK was the Knowledge Partner to the Mint Luxury Summit 2013
- YES BANK was the Knowledge Banking Partner at the ASSOCHAM '2<sup>nd</sup> International Summit on Infrastructure Finance'

#### **Financial Advisory, Debt Structuring, Debt Capital Markets & Loan Syndications (Key Transactions)**

- Exclusive Advisor to Ramakrishna Forgings Ltd, a leading listed auto components company, for raising Private Equity funds from Wayzata Investments
- Exclusive Advisor to Apollo LogiSolutions in forging joint venture with Germany based leading logistics player, Fiege Group
- Sole Underwriter and Arranger of NCD Issuance of ₹ 100 crore for L&T Seawoods Pvt. Ltd. (a 100% Sub of L&T Ltd.)
- Sole Arranger to the NCD Issue of Tata Steel Ltd for ₹ 1,000 crore
- Sole Arranger to the NCD Issue of Tata Motors Ltd for ₹ 300 crore
- Joint Arranger to the NCD Issue of Nuclear Power Corporation of India Ltd for ₹ 1,500 crore
- Joint Arranger to the NCD Issue of IL&FS Transportation Networks Ltd for ₹ 600 crore



- Ranked in the top five by Bloomberg for Q1CY13 for Loan Syndications. Ranked 5th (9th in Q1 CY12) in the League Table for India Loans Mandated Arranger and Ranked 4th (8th in Q1 CY12) in the League Table for India Loan Book Runner in Q1 CY13.

#### ABOUT YES BANK

YES BANK, India's fourth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and his top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the vision of "Building the Best Quality Bank of the World in India" by 2015.

For further information, please contact:

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