YES BANK

BY FAX/ HAND DELIVERY

October 22, 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 October 22, 2013 have approved the unaudited Results of the Bank for the second quarter (Q2) ended September 30, 2013 and the audited results of the Bank for the half year ended September 30, 2013. A copy of the results along with the press release is enclosed herewith.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For YES BANK LIMITED

Shivanand R Shettigar
Group Executive Vice President & Company Secretary

Encl :As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
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Limited Review Report

Review Report to
The Board of Directors
Yes Bank Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Yes Bank Limited ('the Bank') for the quarter ended September 30, 2013 (the "Statement"), except for the following which we have not reviewed: (a) disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and (b) information contained in, and referred to by, Note 11 of the Statement regarding disclosures in relation to 'Pillar 3 under Basel III Capital Regulations'. 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.

We conducted our review 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 unaudited financial results are free of material misstatement. A review is limited primarily to inquiries of Bank 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.

In the conduct of our review we have relied upon various returns received from the branches of the Bank.

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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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.

We have also audited the half yearly standalone financial results of the Bank as at 30 September 2013. These half year standalone financial results were prepared by the management of the Bank and approved by their board of directors on 22 October 2013. We rendered our opinion thereon vide our audit report dated 22 October 2013.

For S.R. Batliboi & Co. LLP
Firm registration number: 301003E
Chartered Accountants

per Surekha Gracias
Partner
Membership No.: 105488

Place: Mumbai
Date: 22 October 2013

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

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2013 AND UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013

	PARTICULARS (₹ in Lakhs)	FOR THE QUARTER ENDED 30.09.13	FOR THE QUARTER ENDED 30.06.13	FOR THE QUARTER ENDED 30.09.12	FOR THE HALF YEAR ENDED 30.09.13	FOR THE HALF YEAR ENDED 30.09.12	FOR THE YEAR ENDED 31.03.13
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	250,127	239,791	198,637	489,918	387,271	829,400
(a)	Interest/ discount on advances/bills	161,791	151,982	129,088	313,773	253,821	539,707
(b)	Income on Investments	87,467	87,438	68,920	174,905	131,941	285,946
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	839	203	567	1,042	959	1,651
(d)	Others	30	168	62	198	550	2,096
2	Other Income	44,612	44,206	27,676	88,818	56,486	125,743
A.	TOTAL INCOME (1+2)	294,739	283,997	226,313	578,736	443,757	955,143
3	Interest Expended	182,916	173,880	146,221	356,796	287,636	607,521
4	Operating Expenses (e)+(f)	40,534	42,121	31,618	82,655	61,686	133,454
(e)	Payments to and provisions for employees	18,534	20,117	16,423	38,651	31,943	65,554
(f)	Other operating expenses	22,000	22,004	15,195	44,004	29,743	67,900
B.	Total Expenditure (3)+(4) (excluding provisions and contingencies)	223,450	216,001	177,839	439,451	349,322	740,975
C.	Operating Profit (before Provisions and Contingencies)(A-B)	71,289	67,996	48,474	139,285	94,435	214,168
D.	Provisions (other than Tax) and Contingencies	17,912	9,699	3,173	27,611	6,174	21,595
E.	Exceptional Items	-	-	-	-	-	-
F.	Profit from ordinary activities before tax (C-D-E)	53,377	58,297	45,301	111,674	88,261	192,573
G.	Tax Expense	16,264	18,213	14,693	34,477	28,639	62,505
H.	Net profit from Ordinary Activities after tax (F-G)	37,113	40,084	30,608	77,197	59,622	130,068
I.	Extraordinary Items (Net of tax)	-	-	-	-	-	-
J.	NET PROFIT (H-I)	37,113	40,084	30,608	77,197	59,622	130,068
5	Paid-up equity Share Capital (Face value of ₹ 10 each)	36,043	35,972	35,611	36,043	35,611	35,862
6	Reserves & Surplus excluding revaluation reserves				625,001	495,738	544,905
7	Analytical ratios :						
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio						
(a)	BASEL II	18.2%	17.6%	17.5%	18.2%	17.5%	18.3%
(b)	BASEL III	13.8%	14.4%		13.8%		

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	PARTICULARS (₹ in Crs.)	FOR THE QUARTER ENDED 30.09.13* (Unaudited)	FOR THE QUARTER ENDED 30.06.13 (Unaudited)	FOR THE QUARTER ENDED 30.09.12 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.13 (Audited)	FOR THE HALF YEAR ENDED 30.09.12* (Audited)	FOR THE YEAR ENDED 31.03.13 (Audited)
(iii)	Earning per share for the period / year (before and after extraordinary items)						
	- Basic (₹)	10.30	11.16	8.61	21.46	16.82	36.53
	- Diluted (₹)	10.14	10.91	8.44	21.10	16.46	35.55
		Not Annualized	Not Annualized	Not Annualized	Not Annualized	Not Annualized	Annualized
(iv)	NPA ratios-						
a	Gross NPA	13,207	10,492	10,284	13,207	10,284	9,432
b	Net NPA	1,936	1,208	2,013	1,936	2,013	699
c	% of Gross NPA	0.28%	0.22%	0.24%	0.28%	0.24%	0.20%
d	% of Net NPA	0.04%	0.03%	0.05%	0.04%	0.05%	0.01%
(v)	Return on assets (average) (annualized)	1.5%	1.6%	1.5%	1.5%	1.5%	1.5%
8	Aggregate Public shareholding						
	- Number of shares	268,189,420	267,478,485	263,868,424	268,189,420	263,868,424	266,379,839
	- Percentage of shareholding	74.41%	74.36%	74.10%	74.41%	74.10%	74.28%
9	Promoter and Promoter Group Shareholding						
a	Pledged / Encumbered						
	Number of Shares (Total)	4,135,000	3,335,000	3,335,000	4,135,000	3,335,000	3,335,000
	Madhu Kapur	3,335,000	3,335,000	3,335,000	3,335,000	3,335,000	3,335,000
	Mags Finvest Private Limited	800,000	-	-	800,000	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.48%	3.62%	3.62%	4.48%	3.62%	3.62%
	-Percentage of Shares (as a % of the total share capital)	1.15%	0.93%	0.94%	1.15%	0.94%	0.93%
b	Non- encumbered						
	1a. Rana Kapoor - Promoter	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
	1b. Yes Capital (India) Private Limited	15,125,000	15,125,000	15,125,000	15,125,000	15,125,000	15,125,000
	1c. Morgan Credit Private Limited	14,050,000	14,050,000	14,050,000	14,050,000	14,050,000	14,050,000
	2a. Madhu Kapur	31,790,000	31,790,000	31,790,000	31,790,000	31,790,000	31,790,000
	2b. Mags Finvest Private Limited	7,142,450	7,942,450	7,942,450	7,142,450	7,942,450	79,42,450
	- Number of shares (Total)	88,107,450	88,907,450	88,907,450	88,107,450	88,907,450	88,907,450
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.52%	96.38%	96.38%	95.52%	96.38%	96.38%
	-Percentage of Shares (as a % of the total share capital)	24.44%	24.72%	24.97%	24.44%	24.97%	24.79%

*Except for disclosure regarding 'Aggregate Public Shareholding' and 'Promoters and Promoter Group Shareholding' which are unaudited.

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SUMMARISED BALANCE SHEET

PARTICULARS (₹ in Lakhs)	As at 30.09.13 (Audited)	As at 30.09.12 (Audited)	As at 31.03.2013 (Audited)
CAPITAL AND LIABILITIES			
Capital	36,043	35,611	35,862
Reserves and surplus	625,001	495,738	544,905
Deposits	6,757,507	5,229,081	6,695,559
Borrowings	1,788,702	1,970,135	2,092,215
Other liabilities and provisions	1,008,098	566,892	541,872
Total	10,215,351	8,297,457	9,910,413
ASSETS			
Cash and balances with Reserve Bank of India	341,749	382,044	333,876
Balances with banks and money at call and short notice	74,365	20,660	72,700
Investments	4,061,418	3,175,498	4,297,604
Advances	4,771,718	4,201,925	4,699,957
Fixed assets	26,900	20,329	22,955
Other assets	939,201	497,001	483,321
Total	10,215,351	8,297,457	9,910,413

Notes:

1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. The results for the half year ended September 30, 2013 have been subject to an "Audit" and the results for the quarter ended September 30, 2013 have been subject to a "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon.

2 During the quarter ended and the half year ended September 30, 2013, the Bank allotted 710,935 and 1,809,581 shares pursuant to the exercise of stock options by certain employees.

3 During the half year ended September 30, 2013, the Bank infused equity capital of ₹ 745 lakhs in its wholly owned subsidiary, Yes Securities (India) Limited.

4 The RBI vide its circular DBOD.BP.BC.No. 41/21.04.141/2013-14 dated August 23, 2013, as a one-time measure, permitted banks to transfer SLR securities from AFS/HFT category to HTM category. Accordingly, during the quarter, the Bank has transferred SLR securities with face value of ₹ 9,400 lakhs from AFS/HFT category to HTM category and has recognized a loss of ₹ 33 lakhs in the Profit and Loss Account resulting from the said transfer. Had this transfer not been effected, the additional charge in the Profit and Loss Account, for the quarter and half year ended September 30, 2013, would have been ₹ 938 lakhs and the profit after tax would have been lower by ₹ 619 lakhs.

5 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.

6 Number of investor complaints received and disposed of during the quarter ended September 30, 2013:

a	Pending at the beginning of the quarter	Nil
b	Received during the quarter	44
c	Disposed off during the quarter	44
d	Pending at the end of the quarter	Nil

7 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.

8 The disclosures for NPA referred to in point 7(iv) above correspond to Non Performing Advances.

9 As the business of the Bank is concentrated in India, the segment disclosures made pertain to domestic segment for geographic segment purposes.

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10 In accordance with the RBI guidelines, banks are required to disclose capital adequacy ratio computed under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous periods are not applicable in point 7(ii) (b).

11 In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 1, 2013, Banks are required to make Pillar 3 disclosures under Basel III capital requirements with effect from September 30, 2013. The Bank has made these disclosures which are available on its website at the following link: http://www.yesbank.in/images/all_pdf/Basel III Disclosure September 30 2013.pdf. The Pillar III disclosures have not been subjected to audit or limited review.

12 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

SEGMENTAL RESULTS

	PARTICULARS (₹ in Lakhs)	FOR THE QUARTER ENDED 30.09.13 (Unaudited)	FOR THE QUARTER ENDED 30.06.13 (Unaudited)	FOR THE QUARTER ENDED 30.09.12 (Unaudited)	FOR THE HALF YEAR ENDED 30.09.13 (Audited)	FOR THE HALF YEAR ENDED 30.09.12 (Audited)	FOR THE YEAR ENDED 31.03.13 (Audited)
1	Segment revenue						
(a)	Treasury	99,560	95,273	70,102	194,833	142,577	303,905
(b)	Corporate Banking	181,792	163,268	141,274	345,060	270,532	590,095
(c)	Retail Banking	13,769	13,754	11,547	27,523	24,899	48,874
(d)	Other Banking Operations	1,325	676	517	2,001	1,055	3,102
	TOTAL	296,446	272,971	223,440	569,417	439,063	945,976
	Add / (Less): Inter Segment Revenue	(1,868)	10,927	2,742	9,059	4,563	8,874
	Income from Operations	294,578	283,898	226,182	578,476	443,626	954,850
2	Segmental Results						
(a)	Treasury	32,089	50,136	36,743	82,225	72,588	150,962
(b)	Corporate Banking	56,455	45,216	31,828	101,671	64,829	156,821
(c)	Retail Banking	(4,838)	(2,928)	(3,846)	(7,766)	(5,178)	(8,468)
(d)	Other Banking Operations	628	(56)	(40)	572	(169)	911
	TOTAL	84,334	92,368	64,685	176,702	132,070	300,226
	Unallocable costs net of unallocable income	30,957	34,071	19,384	65,028	43,809	107,653
	Profit before Tax	53,377	58,297	45,301	111,674	88,261	192,573
	Taxes	16,264	18,213	14,693	34,477	28,639	62,505
	Profit after Tax	37,113	40,084	30,608	77,197	59,622	130,068
3	Capital Employed						
(a)	Treasury	2,861,326	2,463,720	1,784,443	2,861,326	1,784,443	2,644,809
(b)	Corporate Banking	(182,550)	(20,588)	233,061	(182,550)	233,061	(419,562)
(c)	Retail Banking	(1,257,836)	(1,098,128)	(826,529)	(1,257,836)	(826,529)	(921,740)
(d)	Other Banking Operations	(70,500)	(8,997)	(21,874)	(70,500)	(21,874)	(7,371)
(e)	Unallocated	(689,396)	(713,581)	(637,752)	(689,396)	(637,752)	(715,369)
	Total	661,044	622,426	531,349	661,044	531,349	580,767

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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: October 22, 2013

For YES BANK Limited

Rana Kapoor
Managing Director & CEO

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Press Release

YES BANK announces Q2FY14 and H1FY14 (Audited) Financial Results

- *Net Profit of ₹371.1 crore in Q2FY14; y-o-y growth of 21.3%*
- *Net Interest Income at ₹672.1 crore for Q2FY14; y-o-y growth of 28.2%. NIM at 2.9%.*
- *Non Interest Income at ₹446.1 crore for Q2FY14; y-o-y growth of 61.2%*
- *Deposits grew by 29.2% and Loans by 13.6% y-o-y, CD Ratio stands at 70.6%*
- *Wholesale Deposits (deposits above ₹25 crore) accounts for 31.1% of total deposits as at September 30, 2013 as compared to 34.7% as at September 30, 2012*
- *Y-o-y growth in Savings Accounts deposits of 80.8%; CASA growth of 52.5%; CASA Ratio improves to 20.4% from 17.3% a year ago*
- *Healthy Asset Quality with Gross NPA at 0.28% and Net NPA at 0.04%. Specific loan loss Provision Coverage of 85.3% (excluding counter cyclical provision)*
- *The Bank has fully recognized a one time charge of ₹112.6 crore on account of net depreciation on bond portfolio to the P&L statement during the quarter and has not carried the same into future quarters.*
- *The Bank has transferred SLR securities worth face value of ₹94 crore from AFS category to HTM category. Had this transfer not been made, the Bank's net profit would have been lower by ₹6.2 crores*

Financial Highlights from Q2FY14 & H1FY14 Results:

Profit & Loss Statement Highlights

(₹ in Crore)	Q2FY14	Q2FY13	Growth %	H1FY14	H1FY13	Growth %
Net Interest Income	672.1	524.2	28.2%	1,331.2	996.4	33.6%
Non Interest Income	446.1	276.8	61.2%	888.2	564.9	57.2%
Total Net Income	1,118.2	800.9	39.6%	2,219.4	1,561.2	42.2%
Operating Profit	712.9	484.7	47.1%	1,392.8	944.4	47.5%
Profit after Tax	371.1	306.1	21.3%	772.0	596.2	29.5%
Basic EPS (Rs.)	10.3	8.6	19.4%	21.46	16.82	27.6%

Balance Sheet Highlights

(₹ in Crore)	30-Sep-13	30-Sep-12	Growth		30-Jun-13	Growth
Advances	47,717.2	42,019.3	13.6%		47,897.6	-0.4%
Deposits	67,575.1	52,290.8	29.2%		65,244.8	3.6%
CASA	13,776.0	9,034.1	52.5%		13,163.2	4.7%
Shareholders' funds	6,610.4	5,313.5	24.4%		6,224.3	6.2%
Total Capital Funds	11,136.7	10,894.0*			10,666.0	4.4%
Total Balance Sheet	102,153.5	82,974.6	23.1%		100,802.0	1.3%

* As per Basel II & hence not comparable

Key Financial Performance Indicators

	Q2FY14	Q2FY13	Q1FY14
Return on Assets	1.5%	1.5%	1.6%
Return on Equity	23.1%	23.8%	26.7%
NIM	2.9%	2.9%	3.0%
Cost to Income Ratio	36.2%	39.5%	38.3%
Non Interest Income to Total Income	39.9%	34.6%	40.1%
Capital Adequacy (Basel III)	15.6%**	17.5%*	15.4%**
Tier I Ratio (Basel III)	9.5%**	9.5%*	9.5%**
Book Value (₹)	183.40	149.21	173.03
Gross NPA	0.28% (₹ 132.1 cr.)	0.24%	0.22%
Net NPA	0.04% (₹ 19.4 cr.)	0.05%	0.03%
Provision Coverage Ratio	85.3%	80.4%	88.5%

*As Per Basel II. ** Including profits for H1FY14

Mumbai, October 22, 2013: The Board of Directors of YES BANK Ltd. took on record the un-audited Q2FY14 and audited H1FY14 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 a satisfactory quarter of financial performance in a challenging macroeconomic environment. The Bank has maintained robust asset quality retaining high specific provision coverage, while further adding to the reservoir of counter cyclical provisions. The Bank maintained its growth in infrastructure with branch network crossing the 500-mark milestone, complemented by over 1100 ATMs. Consequently, the Bank improved its CASA ratio, significantly added to the overall deposit base, improved the overall granularity of deposits, and maintained Net Interest Margin despite challenging interest rate and liquidity environment. The overall business performance amply demonstrates the resilience of the Bank's business model and management team in delivering consistent performance."

Q2FY14 and H1FY14 Financial Performance highlights:

Balance Sheet

- **Stable growth in Advances and Deposits:** Total Advances grew by **13.6%** to ₹ 47,717.2 crore as at September 30, 2013.

  Corporate & Institutional Banking (Large Corporates) accounted for 67.1% of the Customer Assets portfolio, Commercial Banking (Mid-sized Corporates) accounted for 15.7% and Retail Banking (including MSME) at 17.2%.

  Total Deposits grew by **29.2%** to ₹ 67,575.1 crore as at September 30, 2013. The Bank's Balance Sheet grew by **23.1%** to ₹ 102,153.5 crore as at September 30, 2013. The Bank's CD ratio stood at 70.6% as at September 30, 2013. While deposits grew by 3.6% q-o-q, certificates of deposits declined by 9.9% as the Bank increased its reliance on customer driven deposits which grew by 5.2% q-o-q.

  Current and Savings Account (CASA) deposits grew by **52.5%** y-o-y to ₹ 13,776.0 crore taking the CASA ratio to **20.4%** as at September 30, 2013 up from 17.3% as of September 30, 2012. The Bank continues to demonstrate strong traction in CASA on the back of an increase in branch network, enhanced Savings Rate offering and improvements in productivity.

  Wholesale Deposits (deposits above ₹ 25 crore) accounts for 31.1% of total deposits as at September 30, 2013 as compared to 34.7% as at September 30, 2012

- **Asset Quality:** Gross Non Performing Advances as a proportion of Gross Advances was at 0.28% while Net Non Performing Advances as a proportion of Net advances was at 0.04% as at September 30, 2013. Bank's specific provisioning cover was at 85.3% as at September 30, 2013.

  Total Restructured Advances (excluding NPAs) stand at ₹ 125.5 crore as at September 30, 2013. This represents 0.26% of the Gross Advances down from 0.46% as at September 30, 2012. There were no fresh restructurings during the quarter. Total counter cyclical provision stood at 0.4% of Advances.

- **Capital Funds:** As per Basel III, Tier 1 Capital stood at **9.5%** and total CRAR stood at **15.6%** (including H1FY14 profits) as at September 30, 2013.

Profit & Loss Account:

- **Net Interest Income (NII) Growth:** NII for Q2FY14 increased by 28.2% y-o-y to ₹ 672.1 crore. This was on account of a cautious and steady growth in advances & investments coupled with stable NIMs at 2.9%. NII for H1FY14 was up 33.6% to ₹ 1,331.2 crore.

- **Non Interest Income:** Non Interest Income grew by 61.2% y-o-y to ₹ 446.1 crore for Q2FY14. This was on the back of continued growth across all the fee income streams - Financial Advisory, Financial Markets, Transaction Banking, and Retail Banking Fees & Others, that showed firm traction y-o-y. Financial Markets included one-off gain of ₹ 111.6 crore in this quarter due to MTM gains on interest rate swaps. Excluding this, Financial markets income was as per trend. Non Interest Income for H1FY14 displayed robust growth of 57.2% to ₹ 888.2 crore.

- **Securities portfolio:** During the quarter, the net depreciation on AFS/HFT bond portfolio (Corporate & G-Sec) of the Bank amounted to ₹ 112.6 crore. The Bank has fully recognized this charge within this quarter to the Profit & Loss statement and has opted not to distribute the said amount over future periods, even though permitted by RBI.

  Also, during the quarter the Bank has transferred eligible SLR securities worth face value of ₹ 94 crore from AFS category to HTM category at book value with ₹ 0.33 crore of losses on the Profit & Loss statement. *(Note: Had this transfer not been made, the Bank's net depreciation charge would have been higher by ₹ 9.4 Crores and net profit would have been lower by ₹ 6.2 crores.)*

- **Operating and Net profit:** Operating profit for Q2FY14 was up 47.1% to ₹ 712.9 crore driven by strong growth in NII and Non-Interest Income. The Cost to Income ratio was 36.2% in Q2FY14 versus 39.5% in Q2FY13. Net Profit in Q2FY14 was up 21.3% at ₹ 371.1 crore.

  Operating Profit for H1FY14 was up 47.5% to ₹ 1,392.8 crore. The Cost to Income ratio was 37.2% in H1FY14. Profit for H1FY14 was up 29.5% to ₹ 772.0 crore.

- **Strong Shareholders' returns:** The Bank delivered RoE of 23.1% and RoA of 1.5% for Q2FY14. RoE was 24.9% and ROA was 1.5% for H1FY14. *(Note: RoA has been at or above 1.5% for the last 5 years, and RoE has been approximately 20% or above over the same period.)*

Business Highlights

Awards & Recognitions

- YES BANK has been recognized as the 'The Strongest Bank Balance Sheet in India' by the Asian Banker, Singapore, 2013
- YES BANK received the "Outstanding Business Sustainability Achievement" award at the Karlsruhe Sustainable Finance Awards, Germany, 2013
- YES BANK has been recognized as the "Most Trusted Investment Bank of The Year 2013 – India" at the Acquisition International's 2013 M&A Awards, United Kingdom
- Rana Kapoor received the 'Best Banker of the Year' award at the 4th Rajiv Gandhi Excellence Awards 2013, held in New Delhi, this August

Fund Raising Initiatives

- YES BANK successfully raised USD 255 million (USD 180 million and EUR 58 million) by way of Dual Currency, Multi-tenor Syndicated Foreign Currency Loan Facility and availed the RBI swap facility.

Expansion Initiatives as on September 30, 2013

- YES BANK added 25 Branches and 71 ATMs during the quarter. Total network now stands at 500 Branches and 1,122 ATMs
- Employee strength stood at 7,998, an increase of 1,691 over September 30, 2012.

Key Events

- YES BANK launched the inaugural **YES BANK-Saevus Natural Capital Awards**, a unique initiative to find, recognize and showcase individuals and corporations dedicated towards spearheading biodiversity growth and environmental stewardship. **Shri Shashi Tharoor**, Hon'ble Minister of State for HRD, presented the awards.
- YES BANK launched the inaugural **Business Today-YES BANK Emerging Companies Excellence Awards** to felicitate outstanding performers from the emerging companies sector and motivate them to reach the next growth orbit. The awards were presented by **Dr. Veerappa Moily**, Hon'ble Union Minister for Petroleum and Natural Gas, across nine categories
- YES BANK was the Knowledge Partner to the **ASSOCHAM Bio-Agri Summit** and authored a knowledge report '**Biotechnology in Indian Agriculture**', which was released by the Chief Guest **Shri Tariq Anwar**, Hon'ble Minister of State for Agriculture and Food Processing.

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".

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