October 30, 2014

**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 K. Hari, VP– Listing Department**

Dear Sir

**Sub: Outcome of Board Meeting**

The Board of Directors of the Bank at their Meeting held on October 30, 2014 have considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2014 and took note of the Limited Review Report submitted by M/s S. R. Batliboi & Co, LLP, Statutory Auditors of the Bank thereon.

Further, pursuant to the approval of the Reserve Bank of India, Ms. Radha Singh took charge as the Part-time Chairperson of the Bank for a period of two (2) years.

A Copy of the above 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**
**Company Secretary**

S.R. BATLIBOI & CO. LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

## Limited Review Report

**Review Report to**
**The Board of Directors**
**Yes Bank Limited**

1. We have reviewed the accompanying statement of Unaudited Unconsolidated Financial Results of Yes Bank Limited ('the Bank') for the quarter ended 30 September 2014 (the "Statement"), 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 reviewed by us. Further the disclosures relating to "Pillar 3 under Basel III Capital Regulations" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.

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 Unconsolidated Financial Results prepared in accordance with applicable accounting standard specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized 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.

**For S.R. BATLIBOI & CO. LLP**
**ICAI Firm registration number: 301003E**
Chartered Accountants

**per Viren Mehta**
Partner
Membership No.:048749

Place: Mumbai
Date: October 30, 2014

# 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 AND HALF YEAR ENDED SEPTEMBER 30, 2014

| | PARTICULARS (Rs in Lakhs) | FOR THE QUARTER ENDED 30.09.14 | FOR THE QUARTER ENDED 30.06.14 | FOR THE QUARTER ENDED 30.09.13 | FOR THE HALF YEAR ENDED 30.09.14 | FOR THE HALF YEAR ENDED 30.09.13 | FOR THE YEAR ENDED 31.03.14 |
|---|---|---|---|---|---|---|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited)* | (Audited)* |
| 1 | Interest earned (a)+(b)+(c)+(d) | 283,235 | 267,960 | 250,127 | 551,195 | 489,918 | 998,135 |
| (a) | Interest/discount on advances/bills | 196,864 | 184,586 | 161,791 | 381,450 | 313,773 | 653,998 |
| (b) | Income on investments | 85,569 | 82,187 | 87,467 | 167,756 | 174,905 | 341,446 |
| (c) | Interest on balances with Reserve Bank of India and other inter-bank funds | 794 | 1,187 | 839 | 1,981 | 1,042 | 2,389 |
| (d) | Others | 8 | - | 30 | 8 | 198 | 302 |
| 2 | Other Income(Refer Note 3&8) | 50,562 | 41,359 | 44,612 | 91,921 | 88,818 | 172,158 |
| A. | TOTAL INCOME (1+2) | 333,797 | 309,319 | 294,739 | 643,116 | 578,736 | 1,170,293 |
| 3 | Interest Expended | 197,595 | 193,426 | 182,916 | 391,021 | 356,796 | 726,509 |
| 4 | Operating Expenses (e)+(f) | 54,488 | 52,672 | 40,534 | 107,160 | 82,655 | 174,987 |
| (e) | Payments to and provisions for employees | 23,898 | 22,472 | 18,534 | 46,370 | 38,651 | 78,440 |
| (f) | Other operating expenses | 30,590 | 30,200 | 22,000 | 60,790 | 44,004 | 96,547 |
| B. | Total Expenditure (3)+(4) (excluding provisions and contingencies) | 252,083 | 246,098 | 223,450 | 498,181 | 439,451 | 901,496 |
| C. | Operating Profit (before Provisions and Contingencies)(A-B) | 81,714 | 63,221 | 71,289 | 144,935 | 139,285 | 268,797 |
| D. | Provisions (other than Tax expense ) and Contingencies (net) | 11,951 | 2,374 | 17,912 | 14,325 | 27,611 | 36,169 |
| E. | Exceptional Items | - | - | - | - | - | - |
| F. | Profit from ordinary activities before tax (C-D-E) | 69,763 | 60,847 | 53,377 | 130,610 | 111,674 | 232,628 |
| G. | Tax Expense | 21,509 | 17,693 | 16,264 | 39,202 | 34,477 | 70,850 |
| H. | Net profit from Ordinary Activities after tax (F-G) | 48,254 | 43,154 | 37,113 | 91,408 | 77,197 | 161,778 |
| I. | Extraordinary Items (Net of tax) | - | - | - | - | - | - |
| J. | NET PROFIT (H-I) | 48,254 | 43,154 | 37,113 | 91,408 | 77,197 | 161,778 |
| 5 | Paid-up equity Share Capital (Face value of ₹ 10 each) | 41,610 | 41,471 | 36,043 | 41,610 | 36,043 | 36,063 |
| 6 | Reserves & Surplus excluding revaluation reserves | | | | 1,058,187 | 625,001 | 676,111 |
| 7 | Analytical ratios : | | | | | | |
| (i) | Percentage of Shares held by Government of India | Nil | Nil | Nil | Nil | Nil | Nil |
| (ii) | Capital Adequacy ratio | | | | | | |
| | - BASEL III | 16.6% | 17.6% | 13.8% | 16.6% | 13.8% | 14.4% |

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| | PARTICULARS (₹ in Lakhs) | FOR THE QUARTER ENDED 30.09.14 (Unaudited) | FOR THE QUARTER ENDED 30.06.14 (Unaudited) | FOR THE QUARTER ENDED 30.09.13 (Unaudited) | FOR THE HALF YEAR ENDED 30.09.14 (Unaudited) | FOR THE HALF YEAR ENDED 30.09.13 (Audited)* | FOR THE YEAR ENDED 31.03.14 (Audited)* |
|---|---|---|---|---|---|---|---|
| (iii) | Earning per share for the period / year (before and after extraordinary items) | | | | | | |
| | - Basic (₹) | 11.61 | 11.49 | 10.30 | 23.10 | 21.46 | 44.92 |
| | - Diluted (₹) | 11.38 | 11.30 | 10.14 | 22.60 | 21.10 | 44.35 |
| | | Not Annualized | Not Annualized | Not Annualized | Not Annualized | Not Annualized | Annualized |
| (iv) | NPA ratios- | | | | | | |
| a | Gross NPA | 22,236 | 19,796 | 13,207 | 22,236 | 13,207 | 17,493 |
| b | Net NPA | 5,388 | 4,281 | 1,936 | 5,388 | 1,936 | 2,607 |
| c | % of Gross NPA | 0.36% | 0.33% | 0.28% | 0.36% | 0.28% | 0.31% |
| d | % of Net NPA | 0.09% | 0.07% | 0.04% | 0.09% | 0.04% | 0.05% |
| (v) | Return on assets (average) (annualized) | 1.7% | 1.6% | 1.5% | 1.6% | 1.5% | 1.6% |
| 8 | **Shareholding Pattern #** | | | | | | |
| 8a | Aggregate Public shareholding | | | | | | |
| | - Number of shares | 323,959,073 | 322,567,923 | 268,189,420 | 323,959,073 | 268,189,420 | 268,491,176 |
| | - Percentage of shareholding | 77.86% | 77.78% | 74.41% | 77.86% | 74.41% | 74.45% |
| 9 | **Promoter and Promoter Group Shareholding** | | | | | | |
| a | Pledged / Encumbered | | | | | | |
| | **Number of Shares (Total)** | **3,335,000** | **3,335,000** | **4,135,000** | **3,335,000** | **4,135,000** | **4,135,000** |
| | 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 | 800,000 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 3.62% | 3.62% | 4.48% | 3.62% | 4.48% | 4.49% |
| | -Percentage of Shares (as a % of the total share capital) | 0.80% | 0.80% | 1.15% | 0.80% | 1.15% | 1.15% |
| 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 | 7,842,450 | 7,842,450 | 7,142,450 | 7,842,450 | 7,142,450 | 7,042,450 |
| • | **- Number of shares (Total)** | **88,807,450** | **88,807,450** | **88,107,450** | **88,807,450** | **88,107,450** | **88,007,450** |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 96.38% | 96.38% | 95.52% | 96.38% | 95.52% | 95.51% |
| | -Percentage of Shares (as a % of the total share capital) | 21.34% | 21.42% | 24.44% | 21.34% | 24.44% | 24.40% |

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

# Subject to regulatory clarifications

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## SUMMARISED BALANCE SHEET

| PARTICULARS (₹ in Lakhs) | As at 30.09.14 | As at 30.09.13 | As at 31.03.2014 |
|---|---|---|---|
| | (Unaudited) | (Audited) | (Audited) |
| CAPITAL AND LIABILITIES | | | |
| Capital | 41,610 | 36,043 | 36,063 |
| Reserves and surplus | 1,058,187 | 625,001 | 676,111 |
| Deposits | 8,013,087 | 6,757,507 | 7,419,202 |
| Borrowings | 1,959,963 | 1,788,702 | 2,131,429 |
| Other liabilities and provisions | 550,234 | 1,008,098 | 638,774 |
| **Total** | **11,623,081** | **10,215,351** | **10,901,579** |
| | | | |
| ASSETS | | | |
| Cash and balances with Reserve Bank of India | 442,907 | 341,749 | 454,157 |
| Balances with banks and money at call and short notice | 33,066 | 74,365 | 135,010 |
| Investments | 4,414,797 | 4,061,418 | 4,095,036 |
| Advances | 6,202,965 | 4,771,718 | 5,563,296 |
| Fixed assets | 28,176 | 26,900 | 29,347 |
| Other assets | 501,170 | 939,201 | 624,733 |
| **Total** | **11,623,081** | **10,215,351** | **10,901,579** |

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 have been subject to a "Limited Review" by the Statutory Auditors of the Bank.

2 During the quarter ended and the half year ended September 30, 2014, the Bank allotted 1,391,150 and 1,975,625 shares pursuant to the exercise of stock options by certain employees. During the half year ended September 30, 2014 the Bank has issued 53,492,272 equity shares pursuant to a Qualified Institutional Placement (QIP).

3 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.

4 Number of Investor complaints received and disposed of during the quarter ended September 30, 2014:

| | | |
|---|---|---|
| a | Pending at the beginning of the quarter | Nil |
| b | Received during the quarter | 38 |
| c | Disposed off during the quarter | 38 |
| d | Pending at the end of the quarter | Nil |

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

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

7 The total capital infused and outstanding in Yes Securities (India) Limited (wholly owned subsidiary) as at September 30, 2014 is ₹ 2,500 lakhs.

8 During the current quarter, the Bank has changed its policy to recognize commission income on guarantees issued by it. The Bank amortizes guarantee commission earned on straight line basis over the period of guarantee as against the earlier practice of amortizing commission earned on yearly basis at each anniversary over the period of the guarantee. As a result of the aforesaid change, profit after tax for quarter and the half year ended September 30, 2014 is lower by ₹ 666 lakhs and ₹ 1,393 lakhs respectively.

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 RBI circular DBOD.No.BP.BC.6/21.06.201/2014-15 dated July 1,2014, Banks are required to make Pillar 3 disclosures under Basel III capital requirements. 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 2014.pdf. The Pillar III disclosures have not been subjected to audit or limited review.

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 30.09.14 (Unaudited) | FOR THE QUARTER ENDED 30.06.14 (Unaudited) | FOR THE QUARTER ENDED 30.09.13 (Unaudited) | FOR THE HALFYEAR ENDED 30.09.14 (Unaudited) | FOR THE HALFYEAR ENDED 30.09.13 (Audited) | FOR THE YEAR ENDED 31.03.14 (Audited) |
|---|---|---|---|---|---|---|---|
| 1 | **Segment revenue** | | | | | | |
| (a) | Treasury | 76,942 | 61,041 | 99,560 | 137,983 | 194,833 | 338,392 |
| (b) | Corporate Banking | 222,683 | 204,179 | 181,792 | 426,598 | 345,060 | 730,520 |
| (c) | Retail Banking | 20,642 | 19,864 | 13,769 | 40,506 | 27,523 | 56,506 |
| (d) | Other Banking Operations | 1,199 | 806 | 1,325 | 2,004 | 2,001 | 4,442 |
| | **TOTAL** | **321,466** | **285,890** | **296,446** | **607,091** | **569,417** | **1,129,860** |
| | Add / (Less): Inter Segment Revenue | 12,323 | 23,427 | (1,868) | 35,751 | 9,059 | 39,748 |
| | **Income from Operations** | **333,789** | **309,317** | **294,578** | **642,842** | **578,476** | **1,169,608** |
| 2 | **Segmental Results** | | | | | | |
| (a) | Treasury | 45,508 | 38,798 | 32,089 | 84,306 | 82,225 | 148,774 |
| (b) | Corporate Banking | 62,207 | 64,818 | 56,455 | 127,025 | 101,671 | 217,495 |
| (c) | Retail Banking | (4,142) | (5,470) | (4,838) | (9,611) | (7,766) | (6,382) |
| (d) | Other Banking Operations | 518 | 192 | 628 | 709 | 572 | 1,953 |
| | TOTAL | **104,091** | **98,338** | **84,334** | **202,429** | **176,702** | **361,840** |
| | Unallocable costs net of unallocable income | 34,328 | 37,491 | 30,957 | 71,819 | 65,028 | 129,212 |
| | **Profit before Tax** | **69,763** | **60,847** | **53,377** | **130,610** | **111,674** | **232,628** |
| | Taxes | 21,509 | 17,693 | 16,264 | 39,202 | 34,477 | 70,850 |
| | **Profit after Tax** | **48,254** | **43,154** | **37,113** | **91,408** | **77,197** | **161,778** |
| 3 | **Capital Employed** | | | | | | |
| (a) | Treasury | 3,122,811 | 3,105,637 | 2,861,326 | 3,122,811 | 2,861,326 | 2,801,985 |
| (b) | Corporate Banking | 480,062 | 174,984 | (182,550) | 480,062 | (182,550) | 104,459 |
| (c) | Retail Banking | (1,765,302) | (1,505,238) | (1,257,836) | (1,765,302) | (1,257,836) | (1,446,705) |
| (d) | Other Banking Operations | (27,171) | (31,693) | (70,500) | (27,171) | (70,500) | (37,766) |
| (e) | Unallocated | (710,603) | (694,698) | (689,396) | (710,603) | (689,396) | (709,799) |
| | Total | 1,099,797 | 1,048,992 | 661,044 | 1,099,797 | 661,044 | 712,174 |

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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 30, 2014

For YES BANK Limited

Rana Kapoor
Managing Director & CEO

YES BANK LIMITED MUMBAI

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MUMBAI

*Press Release*

## YES BANK announces Q2FY15 and H1FY15 (Audited) Financial Results

- *Net Profit of ₹ 482.5 crore in Q2FY15; y-o-y growth of 30.0% based on robust growth in Net Interest Income.*
- *Net Interest Income grew at 27.4% to ₹ 856.4 crore for Q2 FY15 with healthy growth in advances and expansion of NIMs to 3.2% from 2.9% in Q2 FY14 .*
- *Loans grew by 30.0% and Deposits by 18.6% y-o-y, CD Ratio stands at 77.4%*
- *Y-o-Y growth in CASA of 30.8%; CASA Ratio improves steadily to 22.5% from 20.4% a year ago. SA deposits posted healthy growth of 47.9% y-o-y.*
- *As per Basel III, CRAR of 17.4% and Tier I ratio at 12.2% (including profit). Total Capital Funds are at ₹15,697.8 crore*
- *ICRA & CARE Ratings upgraded Lower Tier II ratings to AA+ from AA and Upper Tier II to AA from AA-*

### Financial Highlights from Q2FY15 Results:

**Profit & Loss Statement Highlights**

| (₹ in Crore ) | Q2FY15 | Q2FY14 | Growth | H1FY15 | H1FY14 | Growth |
|---|---|---|---|---|---|---|
| Net Interest Income | 856.4 | 672.1 | 27.4% | 1,601.7 | 1,331.2 | 20.3% |
| Non Interest Income | 505.6 | 446.1 | 13.3% | 919.2 | 888.2 | 3.5% |
| Total Net Income | 1,362.0 | 1,118.2 | 21.8% | 2,521.0 | 2,219.4 | 13.6% |
| Operating Profit | 817.1 | 712.9 | 14.6% | 1,449.4 | 1,392.8 | 4.1% |
| Profit after Tax | 482.5 | 371.1 | 30.0% | 914.1 | 772.0 | 18.4% |
| Basic EPS (Rs.) | 11.6 | 10.3 | 12.7% | 23.1 | 21.5 | 7.7% |

**Balance Sheet Highlights**

| (₹ in Crore ) | 30-Sep-14 | 30-Sep-13 | Growth | 30-Jun-14 | Growth |
|---|---|---|---|---|---|
| Customer Assets | 72,033.7 | 61,480.0 | 17.2% | 71,308.7 | 1.0% |
| Advances | 62,029.6 | 47,717.2 | 30.0% | 58,988.6 | 5.2% |
| Deposits | 80,130.9 | 67,575.1 | 18.6% | 76,102.8 | 5.3% |
| CASA | 18,014.5 | 13,776.0 | 30.8% | 16,974.6 | 6.1% |
| Shareholders' funds | 10,998.0 | 6,610.4 | 66.4% | 10,489.9 | 4.8% |
| Total Capital Funds* | 15,697.8 | 11,136.7 | 41.0% | 15,225.5 | 3.1% |
| **Total Balance Sheet** | **116,230.8** | **102,153.5** | **13.8%** | **109,743.4** | **5.9%** |

**Key Financial Performance Indicators**

| | Q2FY15 | Q2FY14 | Q1FY15 |
|---|---|---|---|
| Return on Assets | 1.7% | 1.5% | 1.6% |
| Return on Equity | 18.0% | 23.1% | 21.6% |
| NIM | 3.2% | 2.9% | 3.0% |
| Cost to Income Ratio | 40.0% | 36.2% | 45.4% |
| Non Interest Income to Total Income | 37.1% | 39.9% | 35.7% |
| Capital Adequacy (Basel III)* | 17.4% | 15.6% | 18.0% |
| Tier I Ratio (Basel III)* | 12.2% | 9.5% | 12.6% |
| Book Value (₹) | 264.31 | 183.40 | 252.95 |
| Gross NPA | 0.36%(₹ 222.4 cr) | 0.28%(₹ 132.1 cr) | 0.33%(₹ 198.0 cr) |
| Net NPA | 0.09%(₹ 53.9 cr) | 0.04%(₹ 19.4 cr) | 0.07%(₹ 42.8 cr) |

*(including Profit, adjusted for prorated dividends)

**Mumbai, October 30, 2014:** The Board of Directors of YES BANK Ltd. took on record the Q2FY15 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 witnessed healthy growth in Net Profit of 30.0%, on the back of strong NII, and continued focus on revenue and business diversity leading to a stable increase in Non-Interest Income. The Bank has continued to deliver steady performance in Q2FY15 maintaining healthy asset quality with meaningful expansion in NIMs.

He further added that, the Bank continues to invest in retail branches and retail sales force, reflecting in CASA ratio improvement to 22.5% as on September 30, 2014. The Bank has also established a robust SME & Retail Assets Banking platform which are becoming important growth drivers. The business metrics and performance have registered consistent improvement which is also reflected in the recent ratings upgrade received by the Bank from ICRA & CARE. The Bank has been awarded the Best Asset Quality (Private Sector) award at the Dun & Bradstreet Banking Awards which is a result of proactive and robust risk management practices and systems employed by the Bank since inception in 2004"

Ms. Radha Singh today took charge as the Non-Executive Part-time Chairperson of the Board. This is pursuant to the approval granted by the Reserve Bank of India, basis Ms. Radha Singh's outstanding credentials and experience, for a tenor of 2 years from the date of her taking charge vide its letter dated August 1, 2014. Ms. Radha Singh, who has served on the Board of YES BANK as an Independent Director since April 2008, has contributed to many sub-committees of the Board over the past 6 years, and is currently also the Chair of the newly constituted Corporate Social Responsibility Committee. Ms. Radha Singh is a retired officer of the Indian Administrative Service, with over 39 years of experience in public service areas of agriculture and rural development, Co-operation, water resources, public finance and institution building. She has a Master's degree in Public Policy from the Harvard University, Boston, USA. *(see profile attached)*

**Q2FY15 Performance highlights**

**Balance Sheet**

- **Healthy growth in Advances and Deposits:** Total Advances grew by **30.0%** to **₹ 62,029.6** crore as at September 30, 2014.

  Corporate Banking accounted for 71.4% of the Advances portfolio, and Retail Banking (including MSME)/Business Banking accounted for 28.6%.

  Total Deposits grew by **18.6%** to **₹ 80,130.9** crore as at September 30, 2014. The Bank's Balance Sheet grew by **13.8%** to **₹ 116,230.8** crore as at September 30, 2014. The Bank's CD ratio stood at **77.4%** as at September 30, 2014.

  Current and Savings Account (CASA) deposits grew by **30.8%** y-o-y to **₹ 18,014.5** crore taking the CASA ratio to **22.5%** as at September 30, 2014 up from 20.4% as at September 30, 2013. The Bank continues to demonstrate strong traction in CASA on the back of an increase in branch network and retail headcount, differentiated Savings product offerings and steady improvements in retail branches productivity.

Wholesale Term Deposits (deposits above ₹ 25 crore) accounted for 29.3% of total deposits as at September 30, 2014, as compared to 31.1% as at September 30, 2013 representing a steady improvement in the share of granular and retail deposits

- **Asset Quality:** Gross Non Performing Advances as a proportion of Gross Advances was at 0.36%, while Net Non Performing Advances as a proportion of Net advances was at 0.09% as at September 30, 2014. Bank's specific loan loss Provision Coverage was at 75.8% as at September 30, 2014.

  Total Restructured Advances (excluding NPAs) stand at ₹ 116.3 crore as at September 30, 2014. This represents 0.19% of the Gross Advances down from 0.26% (₹ 125.5 crore) as at September 30, 2013.

- **Capital Funds:** As per Basel III, Tier I Capital stood at 12.2% and total CRAR stood at 17.4% as at September 30, 2014. Total Capital funds are at ₹ 15,697.8 crore as at September 30, 2014 *(including profit, adjusted for prorated dividends).*

**Profit & Loss Account**

- **Strong Net Interest Income (NII) Growth:** NII for Q2FY15 increased by 27.4% y-o-y to ₹ 856.4 crore on account of steady growth in advances, coupled with expansion in NIMs y-o-y to 3.2%. NII for H1FY15 was up 20.3% to ₹ 1,601.7 crore.

- **Non Interest Income:** Non Interest Income stands at ₹ 505.6 crore for Q2FY15. Components of Non Interest Income were as follows: Transaction Banking grew by 45.6% y-o-y to ₹ 132.0 crore, Financial Advisory was up by 70.5% to ₹ 211.4 crore, Financial Markets stood at ₹ 103.9 crore; and Retail Banking Fees & Others grew 13.4% to ₹ 58.3 crore. Non Interest Income for HIFY15 stood at ₹ 919.2 cr

- **Operating and Net profit:** Operating profit for Q2FY15 was up 14.6% to ₹ 817.1 crore driven by strong growth in Net Interest Income. The Cost to Income ratio was down to 40.0% in Q2FY15. Net Profit in Q2FY15 was up 30.0% to ₹ 482.5 crore.

  Operating Profit for H1FY15 stood at ₹ 1,449.4 crore. The Cost to Income ratio was 42.5% in H1FY15. Profit for H1FY15 was up 18.4% to ₹ 914.1 crore.

- **Strong Shareholders' returns:** The Bank continues to deliver steady RoA of 1.7% for Q2FY15. Bank's RoE stood at 18.0% for Q2FY15.

**Other Highlights:**

- **ICRA and CARE Ratings upgraded** bank's various **long term instruments** by **one notch**, citing Bank's continued **robust operating performance** with its ability to maintain **strong asset quality** indicators through cycles, **improving CASA base** with **increasing granularity** in the liability franchise.

- The Reserve Bank of India, pursuant to the Union Budget's proposal of encouraging larger private sector participation in Infrastructure / affordable housing sectors, has allowed banks to raise Long Term Bonds for infrastructure financing and low cost housing. In addition, RBI has also allowed certain relaxations on raising of Basel III compliant Tier I / Tier II bonds. Therefore, the Bank has taken board approval (now subject to shareholder approval) to raise ₹ 8000 crs of Infrastructure bonds / Tier I / Tier II bonds to enable lower effective funding cost, longer tenor, superior balance sheet & liquidity management and for further augmentation of total capital funds.

**Business Highlights (Q2FY15)**

**Awards & Recognitions**

- YES BANK received the **Best Transaction Bank** for Payments Award at **The Banker Transaction Banking Awards 2014** in London. YES BANK was the only **bank Globally** to have been awarded in this category in 2014.
- YES BANK was awarded the **Best Asset Quality ( Private Sector )** award at the **Dun & Bradstreet Banking Awards, 2014** held in Mumbai
- YES BANK received the **"Global Performance Excellence Award -2014"** in the Services Category by **Asia Pacific Quality Organisation (APQO)** in Chicago, Illinois, USA. YES BANK has been declared as **"World Class Organisation"** (top category award) amongst 11 other organisations around the world. YES BANK is the **only Indian bank to win this prestigious global award.**
- YES BANK received the **Bombay Chamber Good Corporate Citizen Award 2013-14.** YES BANK was awarded in the "Banks and Financial Institutions" category by the Bombay Chamber of Commerce and Industry ( BCCI)
- YES BANK received **Golden Peacock Environment Management Award** 2014 in the Banking (financial) Category at the 16th World Congress on Environment Management, New Delhi.
- Mr. Rana Kapoor, MD&CEO of YES BANK was felicitated as **"Visionary Banking and Business Leader"** by 3 leading industry associations: **MCHI CREDAI, FHRAI and NAREDCO** in consideration of his outstanding contribution to Indian industry both as a Banker and National Thought Leader.
- YES BANK has intensified its focus and is investing significantly on new-age mediums and digital technologies to achieve a heightened customer engagement and experience. YES BANK is among the most active financial brands on social media with
  - **1.2 million fans on Facebook** (Fastest growing bank on Facebook in India and 2nd fastest growing financial brand in the world),
  - **240,000 followers on Twitter** (Most followed bank in India) and
  - **22,000 followers on LinkedIn** (with industry-leading engagement rate).

  YES BANK has been noted for having the **best resolution time amongst all brands in the BFSI sector in India,** and the highest share of voice in terms of social media mentions with commendable engagement. YES BANK's leadership role in Digital and Social Media implementation has been recognized by leading Social Media websites and also received accolades from prestigious national and global institutions.

**Expansion Initiatives**

- YES BANK's total branch and ATM network now stands at **581** branches and 1149 ATMs. YES BANK added 81 branches over September 30, 2013.
- Employee strength stood at **9,612** as on September 30, 2014 ; an increase of 1,614 employees over September 30, 2013

## 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 commercial banking clients. YES BANK is steadily evolving its HR character as the Professionals' Bank of India, with the unrelenting vision of "Building the Best Quality Bank of the World in India" by 2020.*

For further information, please contact:


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## Ms. Radha Singh, Non-Executive Part-time Chairperson, YES BANK



Ms. Radha Singh has served on the Board of YES BANK as an Independent Director since April 2008, has contributed to almost all the sub-committees of the Board over the past 6 years, and is currently also the Chair of the newly constituted Corporate Social Responsibility Board Sub-Committee.

Ms. Radha Singh is a retired officer of the Indian Administrative Service, with over 39 years of experience in public service areas of agriculture and rural development, Co-operation, water resources, public finance and institution building. She was previously serving as the Union Agriculture & Cooperation Secretary till November 2006, and was responsible for the formulation and implementation of the National Agriculture Policy. In this role, she was actively involved in strengthening and building resilience in the Agriculture and Cooperative sector through a number of specific initiatives. Prior to being appointed as Union Agriculture and Cooperation Secretary, Ms. Singh also headed multifarious organisations as Board Member of the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT); Chairperson, Managing Committee, National Horticulture Board and various other government, industry bodies.

Ms. Singh has done her B.A. (Hon) History & Social Sciences, and M.A. Social and Political Sciences from the University of Delhi. She also has a Master's Degree in Public Policy & Administration, from Harvard University, USA.