Investor Presentation

April 30, 2021

Contents

Our journey at a glance (1/2)

1

FY 21 was the year of **rebuilding the foundation of YES BANK. Bank demonstrated significant improvement** in performance across key indicators despite **severe headwinds of Covid-19 & moratorium** imposed on the bank in Mar'20

- **Granular growth of deposit franchise** over FY20 by 55% to ~INR 1.63 lakh Cr
- **Successfully raised 15,000 Cr capital** via FPO in July '20 to recapitalize the bank
- **Healthy operating profit growth of 42% YoY** on back of increase in NII & reduction in operating expenses
- **Strong track record of** recovering INR 4,933 Cr in FY21 from stressed assets pool
- **Significantly stronger & robust governance model** with changes across organization, processes & business strategy

Our journey at a glance (2/2)

2

YES BANK's franchise can be looked at in 2 parts:

- **Well provided legacy stressed book**: Houses legacy non-performing exposures; managed by a highly experienced & dedicated stressed assets resolution team
- **Core universal bank**: **Fast growing franchise** and **delivering healthy risk adjusted returns** enabled by analytics, technology, strong risk and governance framework

3

To **deliver 1-1.5% RoA over the next 2 - 4 years**; Additionally, given our operating profit trajectory, expected recoveries from legacy stressed book will **sustain our growth aspirations for FY 22, while maintaining comfortable capital buffers**

Performance in line with our stated objectives (1/2)

All figures in INR Cr

		Q4FY21	FY21	YoY Growth Q4FY21	YoY Growth FY21
Profit & Loss	**Net Interest Income**	**987**	**7,429**	**-22%**	**9%**
	Fee Income	816	3,341	37%	-3%
	Operating Expenses	1,618	5,792	-8%	-14%
	Operating Profit	**185**	**4,977**	**74%**	**42%**
	Profit After Tax	(3,788)	(3,462)	NM	NM
Balance Sheet	Total Assets		2,73,543		6%
	Net Advances		1,66,893		-3%
	Total Deposits		**1,62,947**		**55%**
	Shareholders' Funds		**33,196**		**53%**

		FY21	FY20
Key Ratios	**C/I**	**54%**	**66%**
	JAWS[1]	19%	-36%
	CET 1	**11.2%**	**6.3%**
	LCR	**122%**	**37%**
	Book Value per share (INR)	13.2	12.3
	Credit Deposit ratio	**102%**	**163%**

Improvement in liquidity, capital and core operating performance, despite impact of Covid19

- **NII growth of 9% YoY** (interest reversals in Q4 FY 21 after Hon' Supreme Court verdict on standstill NPAs & interest on interest)
- **FY21 operating profit** growth of 42% YoY

  Operating expenses lower by 14% YoY
- Deposits at INR **162,947** Cr; **~55%** YoY growth
- CASA YoY growth at **51.8%;** ~6.6 Lac CASA Accounts opened v/s ~6 Lac in previous year
- Net advances lower on account of accelerated NPA provisioning; **Gross advances up by ~2%[2] sequentially** on back of retail growth
- **Retail + MSME advances mix at 51%,** up ~300 bps QoQ, ~700 bps YoY
- C/D ratio further improved to ~**102%** from ~116% in previous quarter & 163% in Mar 2020

  Q4FY21 average LCR at **114%**

1 Growth Rate of Total Income - Growth Rate of Operating Cost
2 Including technical writeoff

Performance in line with our stated objectives (2/2)

All figures in INR Cr

		Mar '20	Dec '20	Mar '21
NPA/ Labelled Book	GNPA	32,878	29,547	28,610
	Standstill	2,713	8,322	-
	Other labelled exposures[1]	14,277	12,755	12,852
	Total gross labelled exposures	**49,868**	**50,623**	**41,461**
	Total provisions held (incl. Covid)	32,151	32,010	26,558
	Net exposures	**17,717**	**18,613**	**14,903**
	Technical write-off	6,358	7,481	17,208
	Overall coverage[3]	**68.5%**	**68.0%**	**74.6%**
Overdue Book	61-90 days overdue loans	**321**	**6,537**	**4,661**
	31-60 days overdue loans	**10,781**	**12,316**	**9,042**

~20% reduction QoQ (Net exposures)

~7 pp[2] increase QoQ (Overall coverage)

Asset quality had peaked in Dec '20, now beginning to improve

GNPA **15.41%**

NNPA **5.88%**

FY22 recoveries expected to **outpace slippages – Recoveries of** INR 4,933 Cr delivered in FY21

CET-1 comfortable **at 11.2%,** despite accelerated provisioning

Of the 61-90 days overdue loans INR ~**2,200 Cr is in advanced** stages of Covid related restructuring implementation (Q1FY22) Proactively 10% provisioning made

1. GNPI, ARC, restructured assets etc.
2. Percentage points
3. Including technical w/o

Governance and operating model: Clear shifts made in line with strategic objectives and learnings from the past

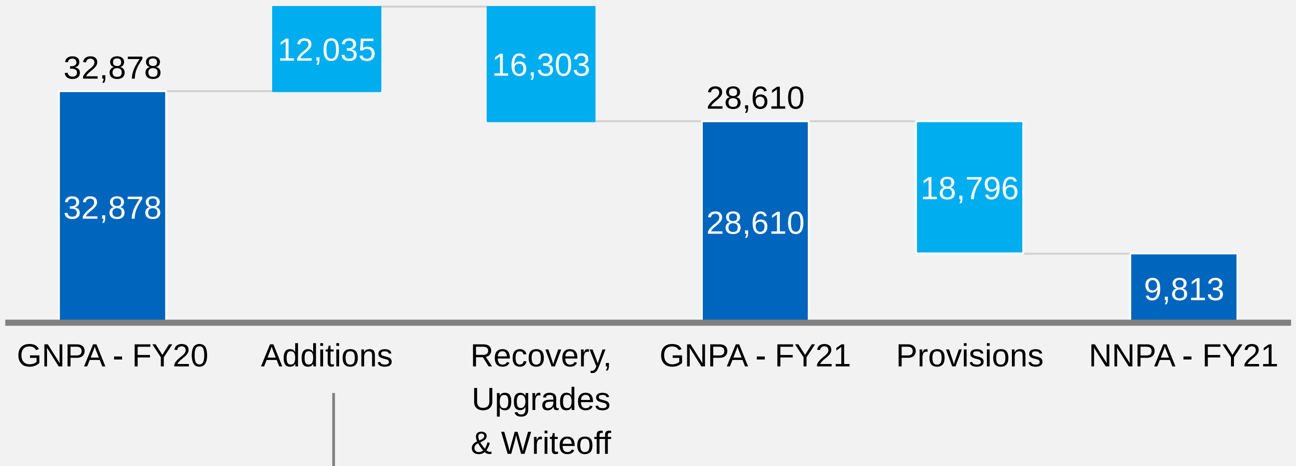
	From	**To**
Business mix	**Concentrated asset book** across multiple dimensions ▪ Corporate heavy franchise ▪ Concentration at group level ▪ Sectoral concentration	Strategy and business targets aligned towards **achieving granularity of the lending book** Additionally within corporate – **clear focus on working capital** and transactional flow business
Governance & underwriting	**Limited control points** and monitoring of decision work flows	**System based workflows** created to capture decisions, recorded digitally **Clear separation of duties, accountability and diversification** of decisioning rights (e.g. CEO does not participate in credit decisioning at management committees)
	Acceptance for **Asset backed lending**	**Cash flow based lending** as focal point for credit decisioning
Organization structure & changes	**Consolidated single** Risk and Credit team	**Separation of credit & risk verticals** with KPIs linked to governance
	Consolidation of reporting into management	**New & independent leadership roles** i.e. Chief Compliance Officer, Head Internal Audit & Chief Risk Officer reporting into board / board committees Strengthened the compliance function with **30% higher head count**
	Fragmentation of wholesale banking structure across multiple segments	**Consolidated structure to strengthen quality of client relationships** across credit and non-credit (e.g. creation of strategic clients group)

1 Legacy stressed book: Well provisioned book with recent additions from Covid impacted sectors

Legacy stressed Book	Gross INR Cr	Provisions INR Cr	Net INR Cr
GNPA	28,610	18,796	9,813
Other labelled exposures[1]	12,852	7,762	5,090
Total	**41,461**	**26,558**	**14,903**
Technical Write-off	**17,208**	**17,208**	**-**

Well provided pool of assets available to the bank for driving resolutions/recovery (*aggregate amount INR 58,669 cr)*

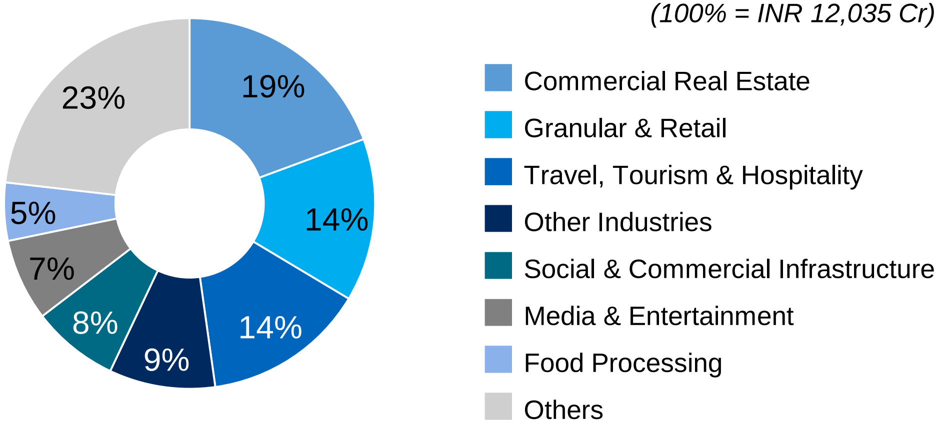
All figures in INR Cr



New additions predominantly from corporate & from sectors severely impacted by Covid; expected to bounce back with economic recovery

Sector wise distribution of new additions to GNPA in FY21

(100% = INR 12,035 Cr)



1 Includes GNPI, ARC, restructured assets etc.

A2 Legacy stressed book: Managed by an experienced team; to deliver steady recovery income

YES BANK

1 Strong track record of recoveries / upgrades in FY21

INR Cr	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Total
Cash Recovery	**367**	**1,094**	**1,512**	**1,960**	**4,933**
Upgrades	9	18	96	654	777
P&L benefit	298	875	1,283	341	2,797
▪ Interest Recovery	190	198	542	128	*1,058*
▪ Provision writeback	108	677	741	214	*1,739*

2 Recovery has been granular & well diversified

- Total recovery distributed across combination of **100+ accounts**
- **Major sectors include** Infrastructure, financial services & real estate

3 Multiple efforts underway to drive cash recoveries of at least INR 5,000 Cr in FY22

Team capabilities to drive steady recovery income

- Focused vertical set up to surgically work towards stressed asset resolution; Strengthened the team to ~100
- Additional capabilities (e.g. Asset monetization, asset intelligence) added to team; Specialist legal team to help improve speed & efficacy of settlements
- Tailored approach to each account: Proactive resolution steps (e.g. repossession of collateral, legal proceedings & bilateral negotiations)

A2 Core universal bank: Key pillars of value creation

Core Universal Bank

A Retailization & Granularization of Balance Sheet

B Liability focused, Transaction heavy Corporate book

C Innovation & Leadership across Payments

D Continuous optimization of Cost & Efficiency

E Digital & Analytics led business growth

F Strong Governance and Risk framework

G Responsible franchise focused on People and Sustainability

A Retail Bank: Full spectrum retail bank growing with strong momentum

Pan-India presence via **1,070 branches, 72 BC banking outlets and 1,340 ATMs**

53% of branches in **Top 200 deposit centers**

Cater to **all customer segments** (HNI, affluent, NRIs, mass, rural and inclusive banking) with **full product suite**

~90% of transactions via digital channels

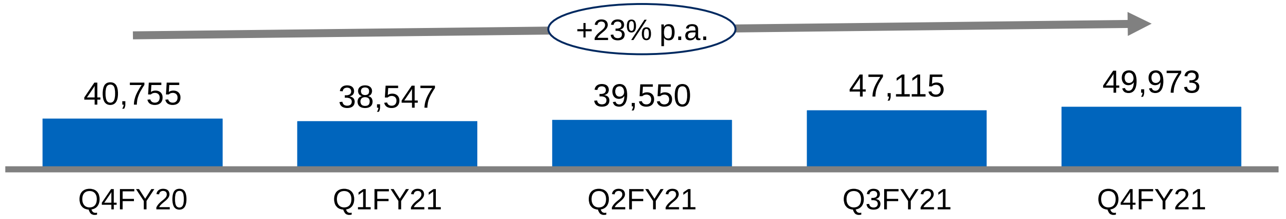
Leadership / significant share in payment and digital businesses

(UPI, AEPS, DMT)

Advanced score-cards and analytics being leveraged across underwriting and engagement

All figures in INR Cr

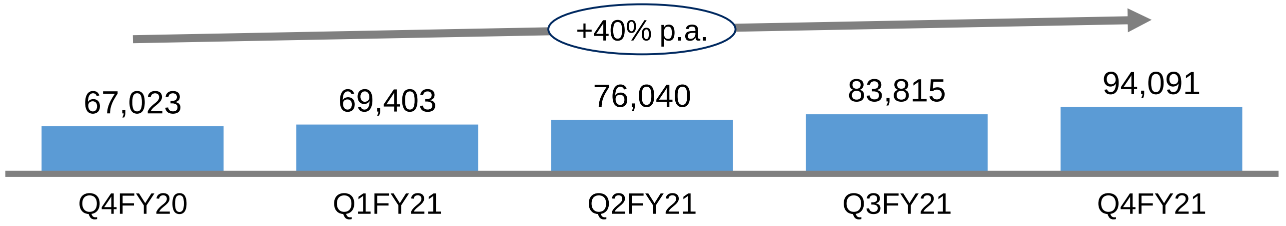
Strong growth in retail advances



As % of total advances

Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
24%	23%	24%	28%	30%

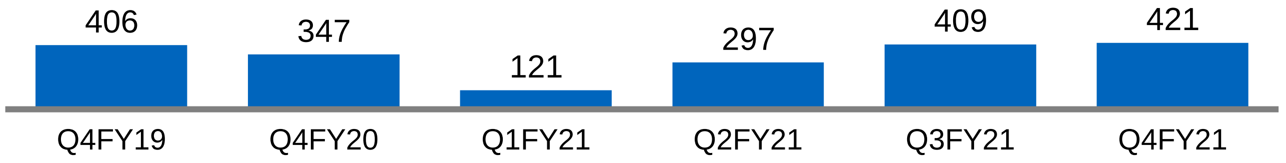
…along with growth in CASA and retail term deposits



As % of total deposits

Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
64%	59%	56%	57%	58%

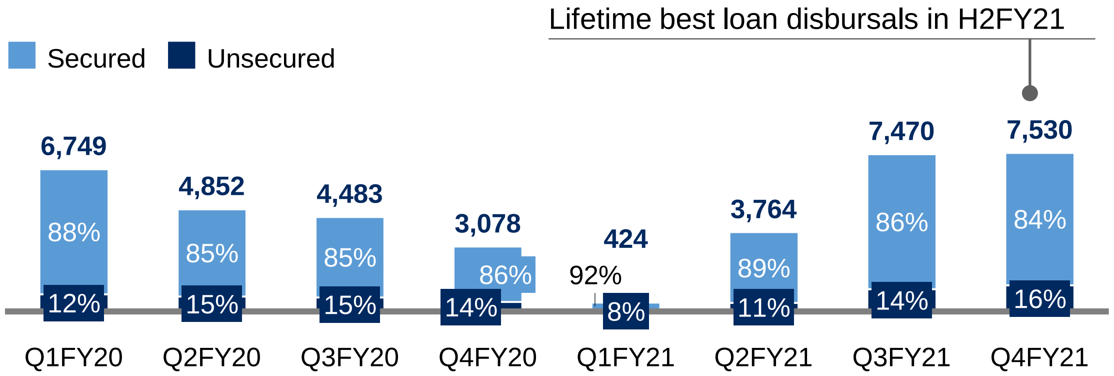
In addition, highest-ever retail fee income recorded in Q4FY21



A1 Retail Assets: Fast growing diversified book

1 Retail asset disbursements trending upward driven by secured lending in current backdrop

All figures in INR Cr



- **40% of the book qualified as PSL**

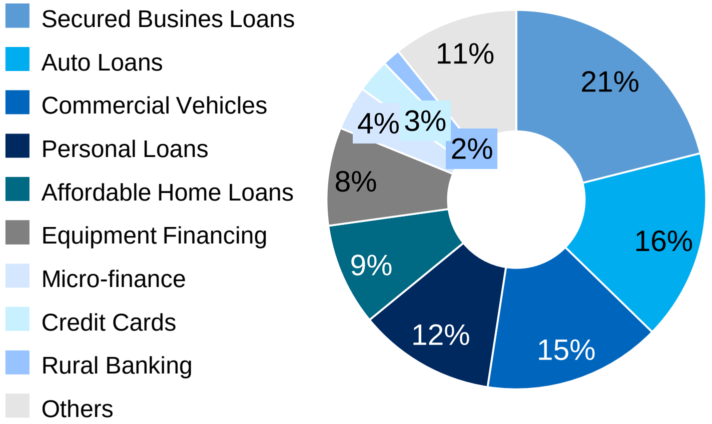
2 … On the back of purposeful digital investments

LOAN in seconds — Your dreams, just a click away.

YES ROBOT

Loan in seconds (LIS) platform and front-end automation initiatives **(Yes Robot)** have resulted in **lower TAT along with higher productivity**

3 Diversified retail book across several products[1]...

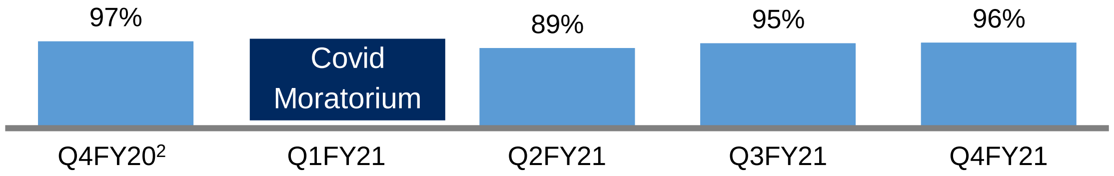


Preferred financier status with leading Auto OEMs

Dedicated, verticalized structures to focus on individual products & improved governance (e.g. Product head, NSM, Credit Head)

4 …with a strong focus on book quality & collections

Retail collections efficiency is back to **Pre-Covid** levels



- High share of secured book - 87% with healthy LTV ratios:
  - Avg. LTV for Affordable Home Loan ~ 53%
  - Avg. LTV for LAP ~ 56%

1 Split basis gross retail advances
2 Data till Feb '20

A2 Retail Assets: To grow on the back of digital innovations & strong risk management

Growth led by a combination of internal sourcing, increase in locations, and digital innovations

- **Internal sourcing:** To continue improving the branch mix via digital & pre-approved sourcing (**already 10%+ improvement achieved this year with 5x increase in base)**
- **Increase in number of locations serviced:** Incremental presence in more than 100 non-metro locations over current network
- **Digital Innovations:** Deployment of Salesforce to enable concurrent processing, real time credit decisioning and industry best TAT

Robust data-backed underwriting & collection processes

- **>87% incremental applications (PL & AL)[1] sourced are score-card driven;** risk thresholds and criteria in line with top private sector banks
- **Collections score-cards (e.g., self-cure, allocation) being built** to augment field force performance

Continuously optimize yield on book by managing sourcing mix and location strategy

- **Currently concentrated in Tier 1 (>60%), expected to reduce** as planned penetration increases in high potential Tier-2/3 areas
- **Unsecured loans have strong upside potential** (currently < 15% of base & lower than peers) on the back of strong underwriting & collections
- **Introduction of new higher yield products**: Used Car Finance, Micro Loan Against Property etc. to increase yield on book

1 Personal Loan & Auto Loan

Business Trajectory

FY 21 → FY 24

Retail Assets Book

Advances expected to **double to 1 Lakh Cr**

Sourcing from bank customers

To grow 2x faster than other channels

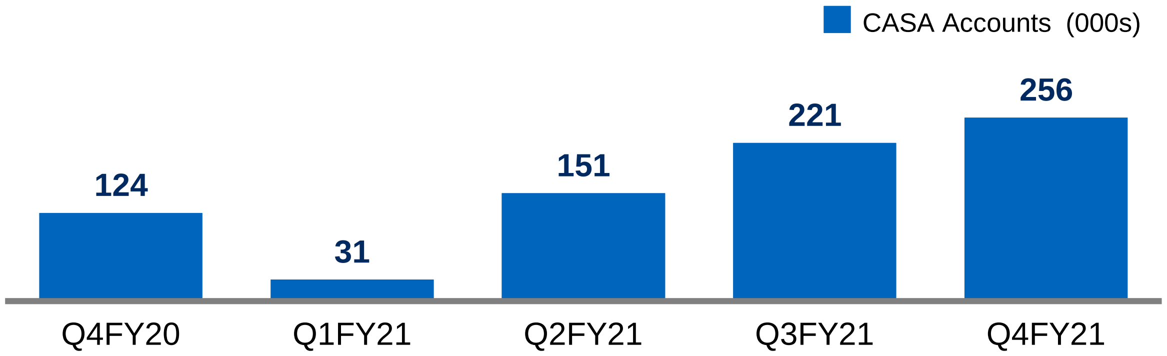
Credit Costs

Credit quality among top decile of industry peers

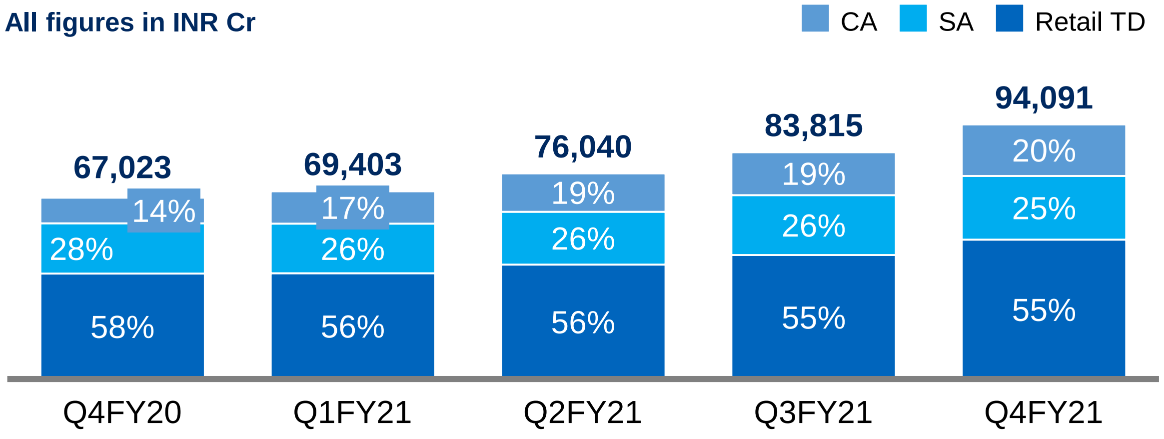
A2 Retail Deposits: Strong growth, improving deposit mix and productivity along with deepening customer relationship

YES BANK

1 Strong run-rate in numbers of accounts acquired…

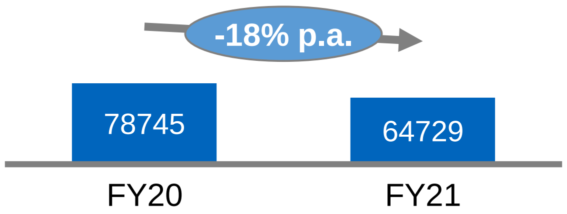


2 … along with healthy deposits book growth[1]



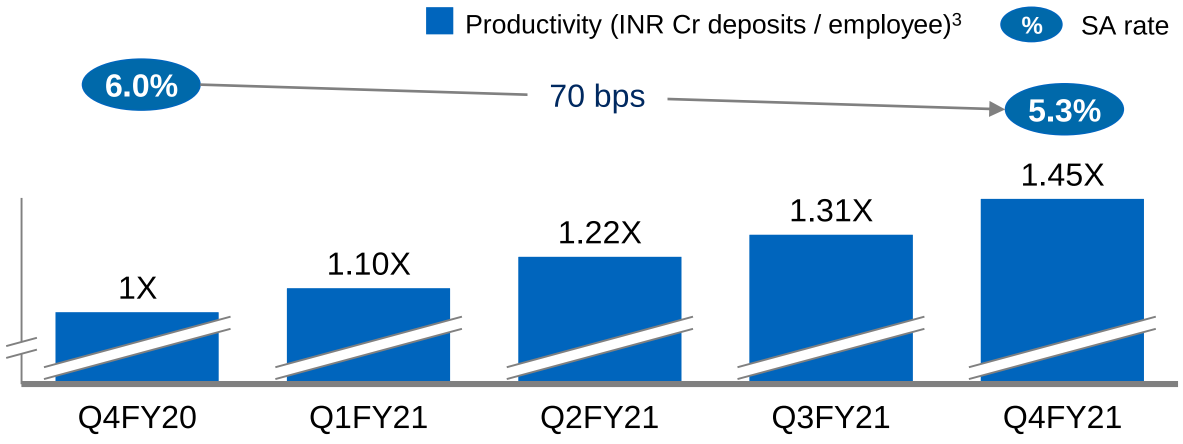
3 Book granularity is increasing (i.e. reducing ATS[2]), while stability of deposits and loyalty has increased

Total book has grown, even with Avg. Bal[2]. (INR Cr / customer) **reduction for new SA customers**



- **FD renewals rates have increased by 20 pp** in Mar'21 vs Mar '20
- **Avg. tenure of the FD book has increased by ~100 days** in Mar'21 vs Mar '20
- **200%+ growth in MF SIPs registered** via YES BANK
- Third party sales led fee income **higher by 35% YoY**

4 Growth has come via productivity gains, despite reduction in SA rates



1 End of period balances
2 Average Ticket Size basis average monthly balances
3 Value of deposits comprises of CASA and Retail TD. Employee count is the total number of YES BANK employees.

A2 Retail Deposits: Granular franchise relentlessly focused on customer experience and service levels

Customer acquisition through multiple physical and digital channels

- RMs and branch salesforce equipped with digital workbenches **(Yes Aim - over 75%+ accounts opened digitally in Q4FY21)**
- **10%+ sourcing** to come from a combination of digital leads (via Payment platforms), and partnerships with large aggregators, intermediaries (e.g. BCs) & Neo Banks
- Scaling up virtual RM channel for both acquisitions and relationship management
- Driving **digital acquisitions from non-liability businesses** (Asset, Payments, Cards)
- Virtual relationship management channel (700+ RMs) to drive relationship building across digitally savvy customers

Strong affluent & mass-affluent relationship banking capabilities

- **Affluent Banking – Yes First & Yes First Business**
  - Team based solution approach to customer management (RM, service manager, investment counsellor) inline with best-in-class industry practices
- **Mass Affluent – Yes Premia**
  - Customized banking solutions complimenting lifestyles & expectations of key customer segments – small business owners, salaries professionals, senior citizens

Suite of digital platforms to drive engagement and cross-sell

- **Yes Online, Yes Mobile & Yes Robot**: 50+ retail service journeys available digitally
- **Yes Genie**[1]: Single view of customer to understand & personalize needs
- **Cross-sell:** Digital journeys integrated with insurance partners to provide seamless onboarding and renewals; **Industry first digital journey** for insurance for NRI segment

Sharp focus on Customer Centricity

- **Unique Loyalty program** for customers that reward digital behavior and transactions
- **NPS being instituted as a core driver** of performance management
- **Launch and scale up of new programs for niche customer segments** e.g. Yes Premia for the emerging affluent segment, Spectrum Banking for digitally savvy mass affluent, Yes Private for business entrepreneurs and owners

Business Trajectory

FY 21 → FY 24

Book growth and granularity

Double the deposit book and triple the customer base over next 3 years

CASA ratio

26% ❯ 40%+

Cross-sell & relationship

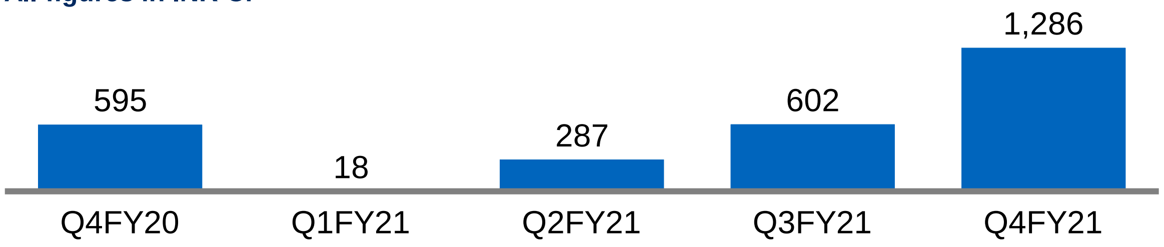
Double the cross sell ratio

1 RM Digital Assistant

A3 Rural Assets: Deepen the penetration in emerging rural markets & generate Agri PSL

1 2X QoQ growth in business originations (disbursements) since Q2FY21

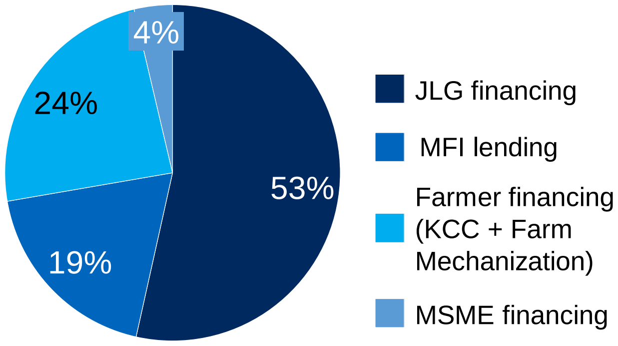
All figures in INR Cr



- 100% book qualifies under **granular PSL lending**
- **Product suite to cater to all segments** of semi urban/ rural ecosystem
- **Parameterized lending** in the granular book for faster disbursements

2 Capturing Rural value chain with geographic diversification

Book Split (value) by segments



Book size : INR 3,580 Cr

- **Diversified portfolio** across ~230 districts in 15 states
- **Rich pedigree of working with credible BC partners**
- **Grid based framework for MFI lending** (Parameters include AUM size, capital adequacy, external rating, delinquency, diversification etc)

3 Robust Farmer financing book & improved collections in JLG book

- **High quality farmer financing** book with NPA < 0.35%
- PAR30 & NPA under JLG financing stands at ~9.5% & 6% of total book respectively (inline with the microfinance industry standards). **Minimal delinquencies in the book generated post COVID - PAR30 < 0.2%**
- Collection efficiency in JLG book restored to pre-pandemic levels in March 2021
- **On ground portfolio monitoring**/ trigger based monitoring by an independent risk monitoring team
- **Comprehensive frameworks with exposure caps** at state/ district/ partner levels. No portfolio exposure in Assam.

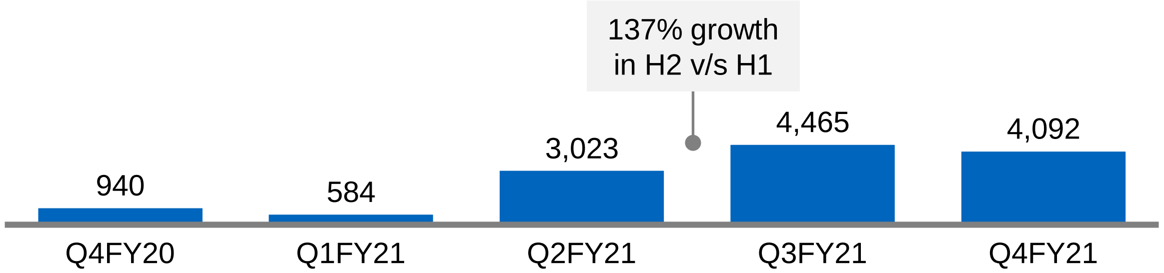
4 Analytics for expansion towards paperless processing

- Digital & Analytics to **enhance customer experience / reduce TAT**
  - **Digital on-boarding**, dedicated LMS for rule based sanctions & disbursements and **geo-tagged based monitoring**
  - **Usage of Bureau data** up to PIN code level for geographical expansions & periodic portfolio scrub to monitor portfolio health
  - Leveraging Fintech/ digitechs for underwriting and risk management

A4 Small & Micro Enterprises: Granular book creation with a solution led approach

1 Steady growth in disbursements

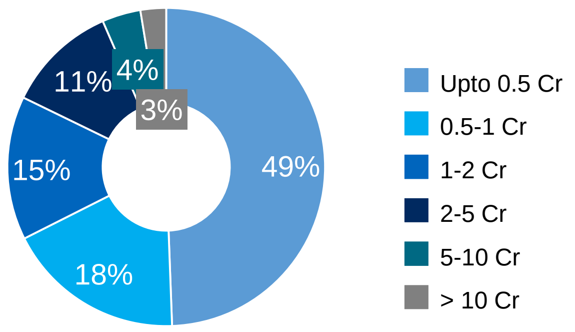
All figures in INR Cr



- **Dedicated teams** for shaper focus in business originations & portfolio management
- **100% business originations** from internal channels
- **Parameterized lending** enabling faster credit decisioning

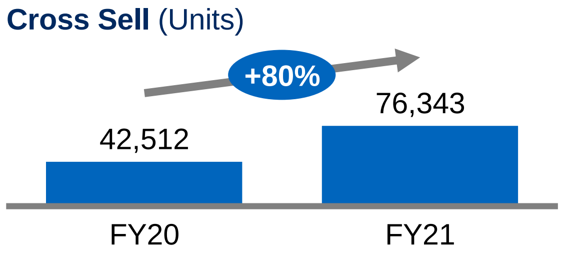
2 High quality & well diversified granular book

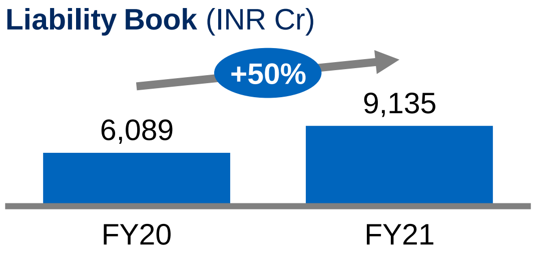
Book Split (value) by ticket size



- Reduced **concentration risk**
- **Portfolio secured by collateral** in addition to primary security of stock & book debts
- **Customer churning and portfolio utilization** at pre-covid level - reflecting portfolio strength.

3 Pivotal shift from "Lender" to "Solutions provider"





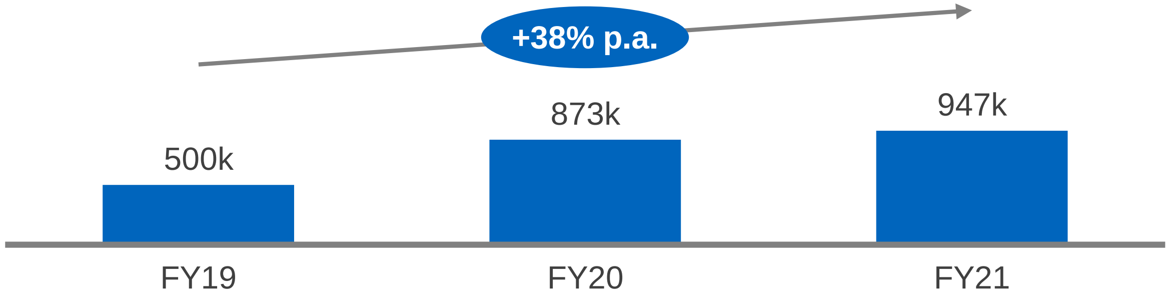
- Revamped MSME **customer value proposition - Power of "5"**
- **Dedicated Service RMs** for relationship deepening **across trade, retail cross-sell**
- **Virtual RMs assigned** to enable customers to auto-renew / enhance and provide basic services
- **Comprehensive borrower assessment** : Retail asset offering at the time of business banking loan disbursement (Industry first initiative)

4 Digital and Analytics at fulcrum of the franchise

- Digital & Analytics to enhance customer experience / reduce friction
  - Analytics driven prospective **client identification**
  - **Digital Lending Platform** - Seamless customer approval experience
  - **Self-assist digital tools** - MSME App, Trade-On-Net, FX Online, etc.
  - **Robust EWS framework** - early identification of incipient sickness & support frontline in remedial management

A5 Credit Cards: Strong growth in cards base coupled with improvement in spends and book growth

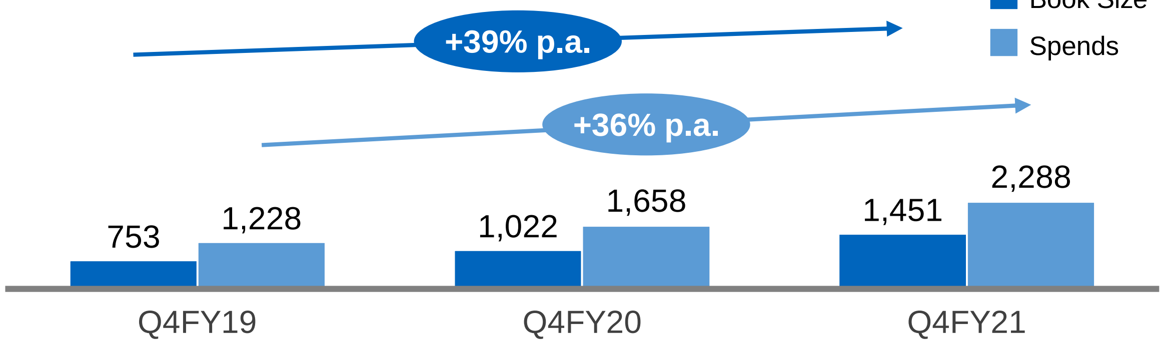
1 Strong growth in total cards base



- **58% of new card issuance in FY21 were basis spend-commitment**
- **Average spend per active card has increased by 18% YoY**

2 Book & Card spends have grown consistently

All figures in INR Cr



- **Strong growth in EMI (Loan on credit card) volumes in** Q4 FY21 – 233 Cr (100%+ growth over Q4 FY20)

3 On the back of a differentiated offering & superior value proposition

New Product Launches

- **Wellness & Wellness Plus card** launched (Jan’ 2021) in association with Aditya Birla Wellness offering comprehensive benefits worth up to INR 60,000
- **Most rewarding Rewards Platform, allowing customers** to share & adjust reward points against statement credit with no expiry
- **Best Foreign Currency Markup** on select card variants
- **Hosted on most stable technology platform Vision+ (Fiserv) and Falcon** (risk monitoring platform)

4 Transformation of cards issuance process to reduce cost of acquisition

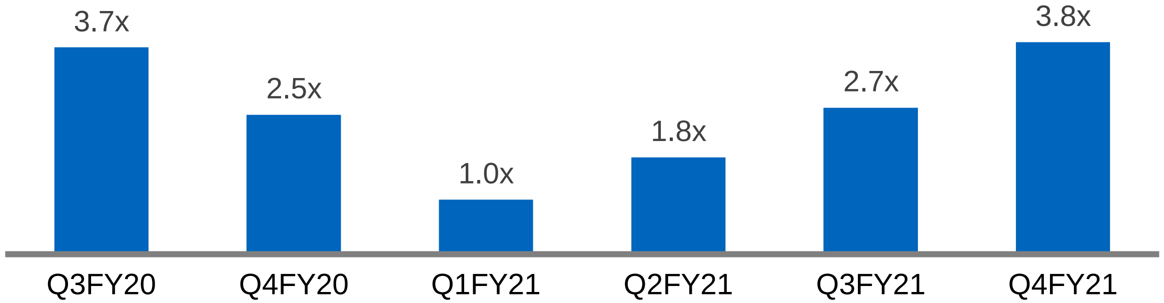
Focus on digitization of the process for seamless service to customers

- **End to end digitization** (including video-KYC) **of the new cards issuance process** to enhance customer experience
- **11.3% of the cards were issued through end-to-end digital process in Q4'21** as compared to 2.5% in Q4'20

Wholesale Banking: Strong growth in transaction banking and granularization of incremental lending book

B

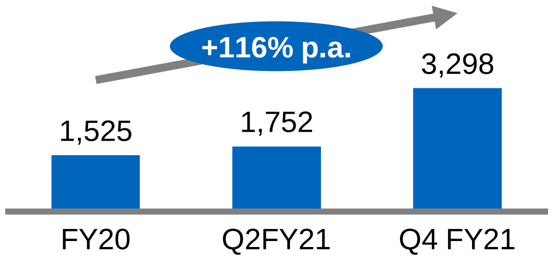
1 Book has seen strong growth in non-credit throughput



2 … on the back of an industry leading API banking and tech stack & focus on both anchor corporates, fin-techs and partners

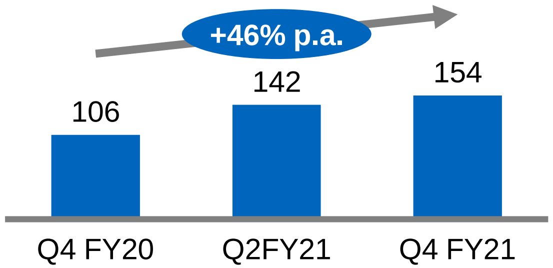
- **93% of transacting clients** are back & 100% of non-credit trade throughput is back
- **90% of peak-level cash management** throughput achieved Volumes in flagship API Banking are 110% of peak volumes
- **> 50% YoY growth on Digital Trade** onboarding and transacting volume throughput

Strong growth in total API integrations…



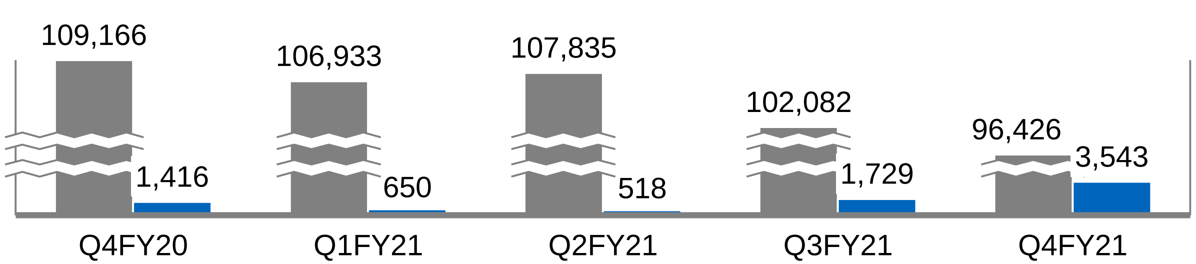
…along with high growth in TBU fee income

All figures in INR Cr



3 Advances book has been consciously de-bulked & de-risked while increasing the granularity of disbursements for corporate & medium enterprises

All figures in INR Cr



4 Systematic degrowth of Covid exposed sectors

Top 5 sectors driving significant alteration in the Wholesale Banking advances book

Reduction in Net Advances	Increase in Net Advances
Commercial Real Estate	Agri & Allied
Electricity	Metal & Metal Products
EPC	Financial services
Roadways	Gems & Jewellery
Media & Entertainment	

B Wholesale Banking: Continue with strong liability and transaction led growth, supporting clients while maintaining high credit quality

Strong growth in cash management & transaction banking franchise

- **Continue to drive penetration in non-lending high quality segments** (e.g., governments, capital market custody) to grow liabilities franchise
- Augment position as **preferred banking partner for technology startups** catering to overall requirements
- **Widen leadership on CMS with democratized API banking** approach via 350+ APIs and ~3300 successful integrations
- **Capitalize & grow on back of current fintech partnerships** (e.g., Tally, Payroll partners) to develop an integrated & connecting banking ecosystem
- **Strengthen the digital trade (Smart trade) platform** to drive increased customer migration; Develop seamless customer migration strategy along with extensive digitization of journeys

Service as a differentiator

- Enhanced **omni-channel customer experience** delivered through a dedicated team, focused on providing a differentiated & measurable service proposition

Continue to granularize lending book in high quality/opportunity segments

- **Strong product proposition** coupled with acquisition capabilities to help drive **high quality growth in the Medium enterprises** (100-1000 Cr turnover) portfolio
- **Leverage subject matter expertise in specific sectors** to identify pockets of excellent opportunities - e.g., agri infra, logistics & warehousing, healthcare

Business Trajectory
FY 21 → FY 24

CASA / RWA

Double the CASA/ RWA ratio

Transaction banking fee income

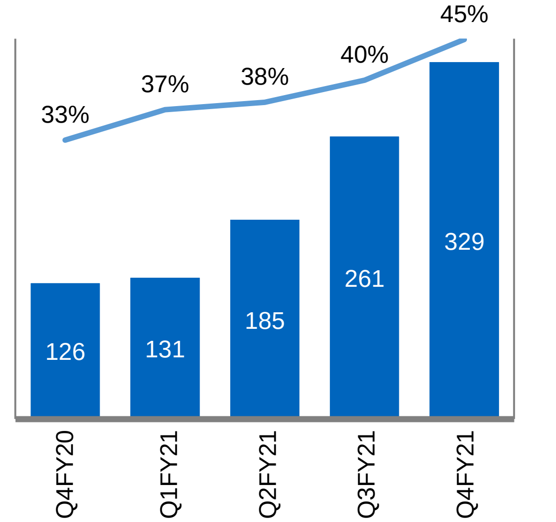
Transaction banking fee income to grow faster than corporate loan book

C Continuous leadership and innovation in payments

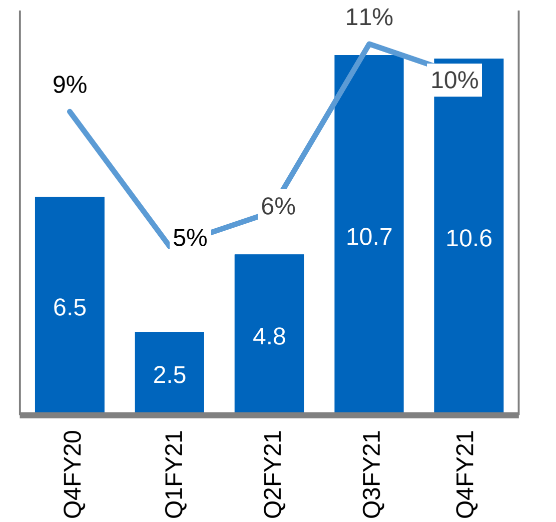
1 Strong market position across key digital payment products

Market share (by vol.) | #Transactions (Cr)

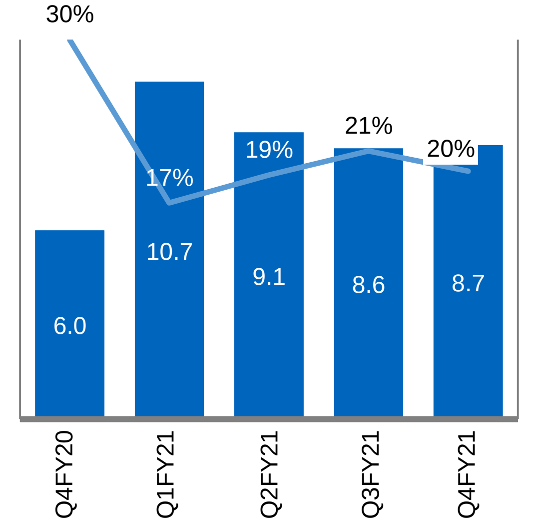
45% market share in UPI payments



#1[2] remitter bank for IMPS txns



Sustained performance in AEPS[1]



2 Significant traction on digital product innovations

YES ONLINE

Registered Users: **21+** Lacs

Txn Val : INR **94,957** Cr

YES Mobile

Registered Users: **18.5+** Lacs

Txn Val : INR **26,672** Cr

YES ROBOT

Interactions: **1.1+** Cr

#Txn processed : **~2.2** Lacs

YES BANK Money

#Txn processed: ~**1.2** Cr

Txn Val : INR **4,300** Cr

API Banking Leadership

3,300+ set ups done for customers so far

95%+ of CMS throughput from Digital only channels

1 Based on 'off-us' transactions
2 As Per NPCI among peer banks

Business Trajectory
FY 21 → FY 24

Value in Payments

Leverage data for sourcing and deepening of YBL customers

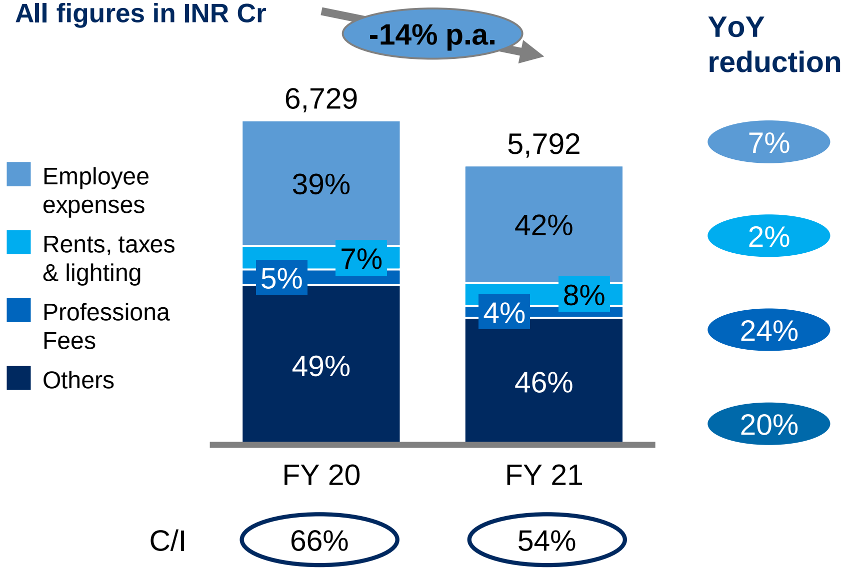
Digital payments

Continue to be a leader within new age payments space

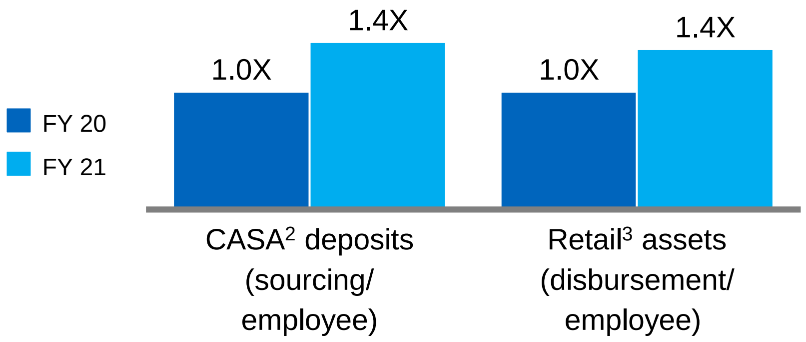
D Continuous cost control measures in place resulted in absolute cost reduction of 14%

1 ~12% improvement C/I contributed by reduction in non-sourcing linked costs

All figures in INR Cr



2 Structural changes in productivity via process re-engineering and digitization



- Digitization of account opening via Yes Aim has led to 10-15% increasing in sourcing productivity
- Branch process digitization (non-financial services, retail assets) to improve experience and productivity

3 Initiatives worth ~350 Cr on direct non people spend optimization; Governance put in place to ensure sustainability

- Rental reduction initiated across ~680 branches; **Over 12% reduction in ~190 branches (~28% of network)**
- **30+ high value 3rd party contracts** (~400+ Cr) across technology, admin services re-negotiated (IT AMCs, house-keeping, security, ATMs & postage / courier)
- **Demand management policies setup** across technology and operations for scientific budgeting and resource allocation

Business Trajectory
FY 21 → FY 24

Overall C/I

C/I to maintain downward momentum towards 40%

JAWS[1]

Maintain positive JAWS

1 Growth Rate of Total Income - Growth Rate of Operating Cost
2 Productivity: CASA deposits acquired / Total employees
3 Includes SME. Productivity: Disbursements / Total Employees

E Modern and resilient digital & analytics stack already creating significant value across the bank

Scalable & Resilient Infrastructure

- **99.7% success rate on UPI transactions**[1]
- **99.99999% stability of CBS** (core banking platform)
- Upgraded data centers with **industry first, fully automated disaster recovery platform**

Continued focus on building industry leading solutions

- **Industry leader and pioneer of cloud-native API Banking platform** - scaled up to **400+** APIs, integrated with **3,000+** ecosystem partners
- **Launched Yes Connect** – a bouquet of standalone and integrated B2B finance solutions with 10+ partners
- **Loan in Seconds** platform for end-to-end digital loans to bank's retail customers for 4 products (PL, BL, AL, LAS)
- **Chatbot with scorecard integration** for real time approval of retail loans at solicitation stage

New age analytics platforms and monetization trajectory

- **15+ high priority analytics** use-cases have delivered an incremental value of **INR 2,200 Cr in FY 21**
- **Scalable Hadoop clusters** setup for running industrialized use-cases
- **Personalization infrastructures enabled with AI/NLP** processing over **120 Mn monthly transactions**
- **Centralized Data, Analytics and Governance (CDAG)** team setup; **Bank has recruited 300 profiles** with technology, product, digital or analytics background to strengthen our digital leadership

Innovations to drive step change in productivity

- **AI/ML driven CRM platform** used by **100%** of frontline - Yes Genie
- **200+ bots delivering** automated workflows, reconciliation and robotization of ~66 processes
- **12+ cross-functional garages instituted to reimagine key journeys** at the bank
- **Digital platforms for Paperless sourcing and processing** of retail loans from channel partners

1 Monthly average basis remitter bank NPCI data for entire FY21

E Portfolio of digital initiatives and investments will drive significant franchise gains over the next 12-24 months

YES BANK

	Acquisition	Experience	Engagement	Risk & Governance
	▪ Reduce cost of sourcing ▪ Improve sales force productivity	▪ Reduce touchpoints per txn ▪ Reduce variability in TAT	▪ Right product, right time ▪ Maximize share of wallet	▪ Pre-emptive versus reactive ▪ Zero tolerance to near misses
Investment in modern (cloud native, microservices based) digital platforms	1 **Salesforce platform** for concurrent processing, real time decisioning and industry best TAT for retail assets 2 **Digital lending platform** to automate MSME sanctions	5 **Enhance suite of self-serve channels** (e.g. Whatsapp Banking, Voice banking, Smart Branches) 6 **Double the adoption of Trade-on-Net & corporate net banking platform** in 12 months	8 **Expand partnerships & investments with fintech eco-system** (micro-deposits, customer service, business identity establishments, digital solutions for SMBs)	
Deploy advanced AI / ML use-cases	3 **Leverage UPI base (1Bn transactions)** to build a strong digital acquisition channel for CASA and retail assets		9 **End-end personalization** by leveraging AI / ML models and integrating with martech stack	11 Suite of **advanced analytics led collection scorecards** across all retail products 12 Leverage ML models to **sharpen underwriting scorecards**
Reimagine journeys to drive to paperless and zero-touch	4 **Continue to expand use-cases for Yes AIM** (75%+ accounts already digitally opened in Q4FY21, expand to cross-sell)	7 **45+ service journeys** to be digitized via bots	10 Creating an fully digital & **scalable infrastructure for Spectrum Banking and outbound calling** units	

G Strong people focus: Stable leadership with focus on creating a diverse talent mix and objective performance management

Stable & highly experienced leadership team

- **Stable leadership team with average vintage of 9 years** within the bank combined with new talent from the industry

Investing in the right skillset & talent

- Dedicated capability building function – **Yes School of Banking** focusing on role and skill-specific training and certifications – **14% increase** in average training hours over FY20
- During FY 2020-21, the Bank **has recruited 300 profiles with technology, product, digital or analytics background** to strengthen our digital leadership

Re-aligned compensation and HR processes

- Completed the appraisal cycle, including issuing increment letters for around 20,000 employees in 1st week of April 2021
- **Significant proportion** of top and senior management compensation made variable and linked to **long term performance of the bank**
- **Revamped performance evaluation process** - Transitioned to committee based approach for Annual Performance Review decisions

Band	Q4 FY 2020-21[2]	Average Vintage #
Top Management	65	9.0
Senior Management	211	8.0
Middle Management	2,849	5.2
Junior Management[1]	19,145	2.4
Total	**22,270**	

1. The General & Junior Management bands have been amalgamated into one band – Junior Management
2. Data as on March 31, 2021

G Enabling employee flexibility and supporting stakeholders

Deploying a permanent work from anywhere policy for our employees and digital interfaces for customers

Hybrid model for employees

- Work from Anywhere (WFA) option has been enabled for a majority of employees
- Phase wise WFA transition will be enabled for more employees during this FY

Enabling infrastructure and security

- Hardware & data infrastructure in place to support
- HR policy to enable smooth transition
- Information security protocols and collaboration software in place to ensure seamless workflows

Scale up of our digital interfaces with customers

- Launched Spectrum Banking – enabling virtual RM connectivity with our customers
- Full suite of digital authentication (e.g. Video-KYC) & interaction modes live in market

Supporting our employees and stakeholders during the pandemic

- Arrangement for RT-PCR for employees
- Multiple webinars and sessions with medical experts for customers and employees
- Free vaccination pledge for all employees and family members
- Central monitoring and support teams enabled to act rapidly across the network

G Responsible franchise committed to a purposeful ESG agenda

Key Highlights

First Bank globally to have 732 facilities under its ISO certified 14001:2015 Environmental Management System

Only Indian Bank to commit to developing a science-based emission reduction target by 2021 and sign the Commitment to Climate Action

First & only Indian Bank to be included in DJSI Emerging Markets for four consecutive years (2015-2018) & FTSE4Good Emerging Index for three consecutive years (2017-2019)

Disbursed over INR 10,700 cr to women Self Help Groups (SHGs) and Joint Liability Groups (JLGs) reaching over 10.5 lakh women through YES LEAP

1. **Addressing Climate & ESG Risk**

   Adopted an Environment and Social Policy (ESP), integrating E&S risks into overall credit risk assessment framework

2. **Reducing carbon footprint**

   Eliminated single-use plastic and switched to procuring 100% recycled paper (A4) for internal operations, across India

3. **Enhancing governance & disclosures**

   Sustainability report aligned with the best global disclosure practices.

4. **Engaging stakeholders**

   Only Indian Bank to be **a member of Informal Working Group (IWG) for the Task Force on Nature-related Financial Disclosures (TNFD)**
   First and only Indian Bank to be a Founding Signatory to the UNEP FI Principles for Responsible Banking (PRB)

5. **Promoting sustainable finance**

   Launched India's **first Green Bond** and first **Green Fixed Deposit**

6. **Presence on ESG-Indices**

   Rated A- (Leadership Band) by CDP for 2019 & 2020 Climate Change disclosures

   Awarded 'Prime' Status by ISS ESG (previously OEKOM Research Ag) (2018- 2020)

Summary of our medium term objectives & FY22 guidance

Key Strategic medium term objectives

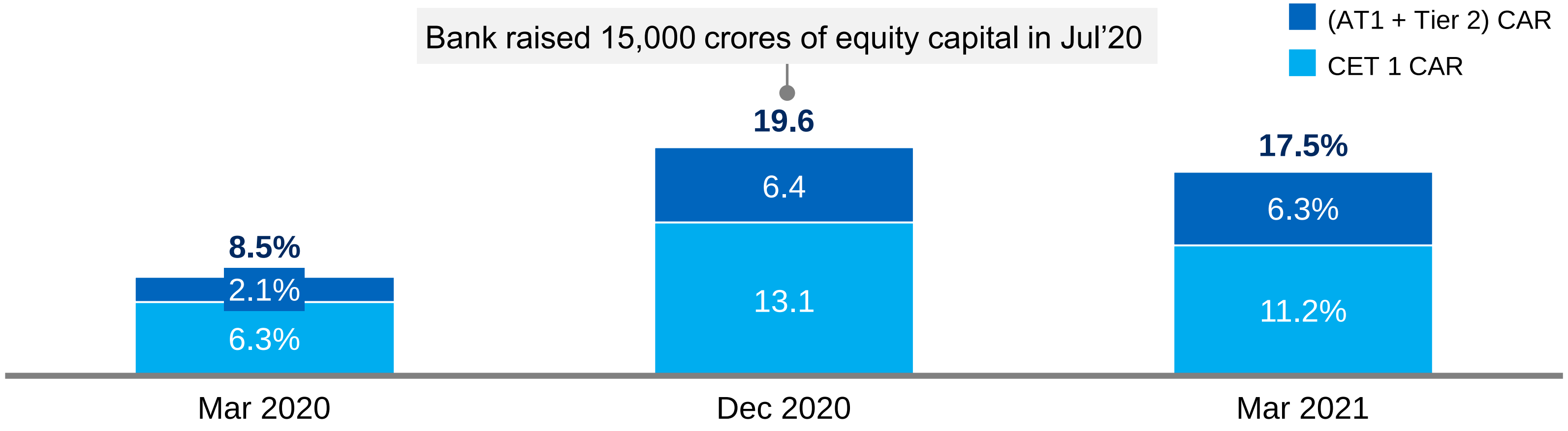
60%	40%	1 - 1.5%
Retail MSME mix	**CASA Ratio**	**RoA**

FY22 guidance

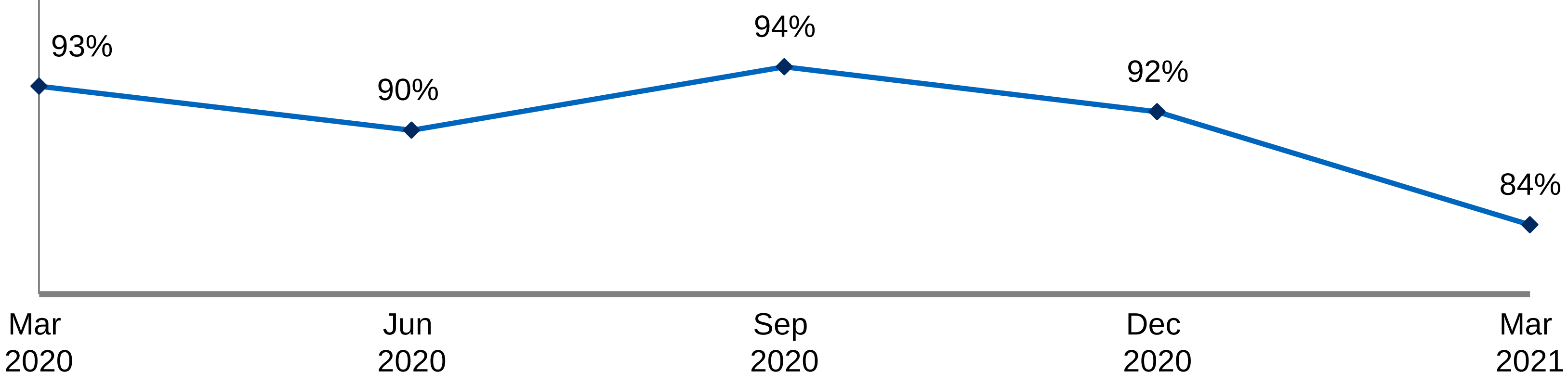
- Focus on advances growth **(>15% growth)** while continuing to improve on granularity
  - Continue momentum in retail & SME **(~20% growth)**
  - Resumption in wholesale banking **(~10% growth)**
- Deposits to grow faster than loans - **C/D ratio < 100%**
  - **CASA ratio > 30%**
- Improving RoA
  - **Positive JAWS** at core franchise level
  - Recoveries **to offset slippages**
  - NIM improvement on lower cost of funds (improving mix + rates)
- Sustain growth **while maintaining comfortable capital buffers**

Capital Sufficiency: Operating profits, recoveries and healthy capital mix to sustain growth, while maintaining comfortable capital buffers in FY 22

Bank's Capital Adequacy Ratio



RWA to Total Assets



CET 1 Ratio comfortable at 11.2% despite accelerated provisioning

Bank expects to grow while maintaining comfortable capital buffers

- Recoveries expected to outpace potential slippages
- Operating Profits to sufficiently cover for growth capital

Deferred tax asset of **~INR 6,500 Cr** deducted from net-worth for computing CET 1, representing **~280 bps**, to further aid Bank's CET 1 over time

Customer Corner

"

I am very much **impressed in your banking service towards Savings account opening, FD and Aadhaar service**. I have booked my FDs through call and received the bonds through post. I would **prefer to have other investments as well in your bank** only because of **humble and sweet service** offered by your staff. I am glad to have a relationship with your bank.

Retail Customer, Vizag

"

…We really appreciate all of your help in getting our **requirements catered quickly and efficiently**. Yes Bank Team have been right there, helping out wherever and whenever needed for these from past few months… We sincerely appreciate **your efficient, gracious customer service, the level of detail and accountability** the Bank have demonstrated on addressing our requirements and **faster turnaround operationally**

Large pipe manufacturer, India

"

I also have NRE accounts with most of the private banks and have to say that my RM is the **best RM that I have come across till date**. Even during the tough times when we were all panicking on our funds lying in Yes Bank, he kept sharing the communication and **kept the dialogue on** trying to reassure us… I am extremely **happy & grateful for his efforts** & his patience due to which I am planning to **increase my portfolio** with Yes Bank

NRI Client, Dubai

"

We have an **association with Yes Bank Ltd. for last 15 to 16 years** and ever since we have been enjoying our relationship with you in terms of ease of doing transactions and other services with your bank. **The services provided by the professionally qualified and trained staff** by Yes Bank have been **proactive and satisfying**…We would like to continue our relationship with Yes Bank Ltd in future too

Large steel producer, India

"

I am a **businessman and I have a fair share of dealing with banks** throughout my whole life, but **none of them provided services like yours.** My experience here wouldn't have been so delightful without your **staff's co-operation and help**

SMB Customer, Manali

"

Our journey till now with Yes Bank has been **truly amazing**. There is a sense of **mutual understanding** which we have developed with Yes Bank. A big thumbs up to you all for continuously delivering the **best of your services and timely execution of our assignments**. Sab bole 'YES'.

Large urea manufacturer, India

Contents

Profit and Loss Statement

All figures in INR Cr

- **FY21 Operating Profits grew 42% Y-o-Y** despite lockdown related headwinds in Q1FY21 and lower balance sheet size
  - **Q4FY21 delivers the best quarterly Core Operating performance in FY21**[1]
- Net Interest Income lower in Q4 vis-a-vis Q3 due to
  - **INR 755 crore of interest reversals** / non accruals due to NPA recognition
  - **INR 144 crore of reversals estimated**, basis the Supreme Court directive on 'interest on interest' refunds
  - Q3FY21 higher due to INR 334 Cr of one offs and ~INR 420 Cr of higher interest recoveries
- **Accelerated Provisioning in Q4FY21, to absorb slippages due to Covid-19** Pandemic, post Hon' Supreme Court order

Profit and Loss Statement	Quarter Ended			Growth		Year Ended		Growth
	Q4FY21	Q3FY21	Q4FY20	Q-o-Q	Y-o-Y	FY21	FY20	Y-o-Y
Net Interest Income	987	2,560	1,274	-61%	-23%	7,429	6,805	9%
Non Interest Income	816	1,197	597	-32%	37%	3,341	3,441	-3%
Total Income	**1,803**	**3,758**	**1,871**	**-52%**	**-4%**	**10,769**	**10,247**	**5%**
Operating Expense	**1,618**	**1,472**	**1,765**	**10%**	**-8%**	**5,792**	**6,729**	**-14%**
Human Resource Cost	574	601	639	-4%	-10%	2,430	2,600	-7%
Other Operating Expenses	1,044	871	1,126	20%	-7%	3,362	4,129	-19%
Operating Profit/(Loss)	**185**	**2,286**	**106**	**-92%**	**74%**	**4,977**	**3,518**	**42%**
Provisions	5,240	2,199	4,872	138%	8%	9,712	32,758	-70%
Profit Before Tax	(5,055)	87	(4,766)	NM	NM	(4,735)	(29,241)	NM
Tax Expense	(1,267)	(64)	(1,098)	NM	15%	(1,273)	(6,526)	NM
Net Profit/(Loss)	(3,788)	151	(3,668)	**NM**	**NM**	(3,462)	(22,715)	**NM**
Yield on Advances	6.9%	9.3%	8.9%			8.8%	9.3%	
Cost of Funds	6.0%	6.1%	6.5%			6.3%	6.7%	
Cost of Deposits	5.7%	5.9%	6.2%			6.0%	6.5%	
NIM	1.6%	3.4%	1.9%			2.8%	2.2%	
Cost to income	89.7%	39.2%	94.3%			53.8%	65.7%	

1. Excluding one-offs and gain on sale of investments
2. Not measurable

Break Up of Non Interest Income

All figures in INR Cr

- **Robust core fee income performance** (excluding P&L on Sale of Investments): up 22% Q-o-Q
  - **Strong growth in transaction banking -** Corporate Trade & Cash Management fees, up 20% Q-o-Q
  - Continued traction in granular **Retail Banking Fees, up 21% Y-o-Y - highest ever quarterly performance**

	Quarter Ended			Growth		Year Ended		Growth
	Q4FY21	Q3FY21	Q4FY20	Q-o-Q	Y-o-Y	FY21	FY20	Y-o-Y
Non Interest Income[1]	**816**	**1,197**	**597**	**-32%**	**37%**	**3,341**	**3,441**	**-3%**
Corporate Trade & Cash Management	**154**	**128**	**106**	**20%**	**46%**	**530**	**608**	**-13%**
Forex, Debt Capital Markets & Securities	**218**	**629**	**180**	**-65%**	**21%**	**1,535**	**1,230**	**25%**
Of Which P&L on Sale of Investments	16	540	164	-97%	-90%	1,108	796	39%
Corporate Banking Fees	**(1)**	**1**	**(42)**	**NM**	**-98%**	**(43)**	**111**	**NM**
Retail Banking Fees	**421**	**409**	**347**	**3%**	**21%**	**1,248**	**1,459**	**-14%**
Trade & Remittance	36	43	70	-16%	-48%	188	354	-47%
Facility/Processing Fee	86	75	53	14%	61%	239	246	-3%
Third Party Sales	62	34	36	81%	74%	139	103	35%
Interchange Income	132	154	129	-14%	3%	382	516	-26%
General Banking Fees	104	102	60	2%	75%	301	239	26%

1 Income from NPA write back included in Non Interest Income, however, not a part of the break up above

Break up of Operating Expenses

All figures in INR Cr

- **Operating Expenses for FY21 lower by 14% for FY21**
- Several initiatives underway as a part of the **dedicated cost transformation program** aimed at building a **long term frugal and efficient cost structure**
  - Institutionalizing an objective and value centric **Technology Demand Management** process
  - Targeting best-in-class operational efficiency through **digitization and productivity release** across sales and support processes
  - **360 degree assessment of infrastructure and facilities** for continuous monitoring and review of underlying costs

	Quarter Ended			Growth		Year Ended		Growth
	Q4FY21	Q3FY21	Q4FY20	Q-o-Q	Y-o-Y	FY21	FY20	Y-o-Y
Payments to and provisions for employees	574	601	639	-4%	-10%	2,430	2,600	-7%
Rent, Taxes and Lighting	117	118	112	0%	4%	476	488	-2%
Loan Sourcing Fees and DSA	159	121	118	32%	35%	402	520	-23%
Depreciation on Bank's property	98	90	84	9%	17%	353	336	5%
IT related expenses	85	85	95	-1%	-11%	354	346	2%
Professional Fees & Commission	92	75	113	24%	-18%	247	327	-24%
PSLC Purchases	-	-	60	NM	-100%	-	194	-100%
Insurance	41	40	58	1%	-30%	147	236	-38%
Others	453	343	485	32%	-7%	1,384	1,683	-18%
Total	**1,618**	**1,472**	**1,765**	**10%**	**-8%**	**5,792**	**6,729**	**-14%**

Provisions and P&L

All figures in INR Cr

- **Accelerated NPA provisioning;** maintained healthy PCR[1] of ~79%, despite elevated slippages post lifting of Hon Supreme Court stay on NPA recognition
- **INR 929 Cr of additional provisioning** towards NPI exposures in investments of conglomerate; increases PCR for Total NPIs to 92% from 81% previous quarter
- **Provisions for standard advances include proactive provisioning of ~INR 250 Cr towards Covid** related restructuring (~INR 2,500 Cr) expected to be implemented in Q1FY22

	Quarter Ended			Growth		Year Ended		Growth
	Q4FY21	Q3FY21	Q4FY20	Q-o-Q	Y-o-Y	FY21	FY20	Y-o-Y
Operating Profit	185	2,286	106	-92%	75%	4,977	3,518	42%
Provision for Taxation	(1,267)	(64)	(1,098)	1879%	15%	(1,273)	(6,526)	-80%
Provision for Investments	1,046	525	3,336	99%	-69%	1,617	6,482	-75%
Provision for Standard Advances	(2,482)	1,482	436	NM	NM	690	(1,941)	NM
Provision for Non Performing Advances	6,510	195	1,100	3232%	492%	7,116	27,806	-74%
Other Provisions	166	(3)	1	NM	32307%	290	412	-29%
Total Provisions	3,973	2,135	3,775	86%	5%	8,440	26,232	-68%
Net Profit / (Loss)	**(3,788)**	**151**	**(3,668)**	**NM**	**NM**	**(3,462)**	**(22,715)**	**NM**
Return on Assets (annualized)	-5.7%	0.2%	-5.3%			-1.3%	-7.1%	
Return on Equity (annualized)	-43.2%	1.6%	-117.7%			-11.4%	-113.1%	
Earnings per share-basic (non-annualized)	(1.51)	0.06	(8.30)			(1.63)	(77.57)	

1 Including technical write-offs
NM = Not Measurable

Balance Sheet

All figures in INR Cr

- Balance sheet grew 6% Y-o-Y on the back of **strong deposit growth of 55% Y-o-Y in the first full year of operations** post imposition of moratorium in Mar, 2020
- **Advances lower on account of accelerated NPA provisioning**; Gross advances up by ~2%[1] sequentially on the back of robust growth of 5.6% Q-o-Q in retail
- **C/D ratio at 102.4**% vis a vis 162.7% last year

	31-Mar-20	31-Dec-20	31-Mar-21	Growth % (Q-o-Q)	Growth % (Y-o-Y)
Assets	**257,827**	**260,062**	**273,543**	**5%**	**6%**
Advances	171,443	169,721	166,893	-2%	-3%
Investments	43,915	38,798	43,319	12%	-1%
Liabilities	**257,827**	**260,062**	**273,543**	**5%**	**6%**
Shareholders' Funds	21,726	36,956	33,196	-10%	53%
Total Capital Funds	**30,809**	**46,606**	**40,321**	**-13%**	**31%**
Deposits	105,364	146,233	162,947	11%	55%
Borrowings	113,791	61,318	63,949	4%	-44%

1 Includes technical writeoff

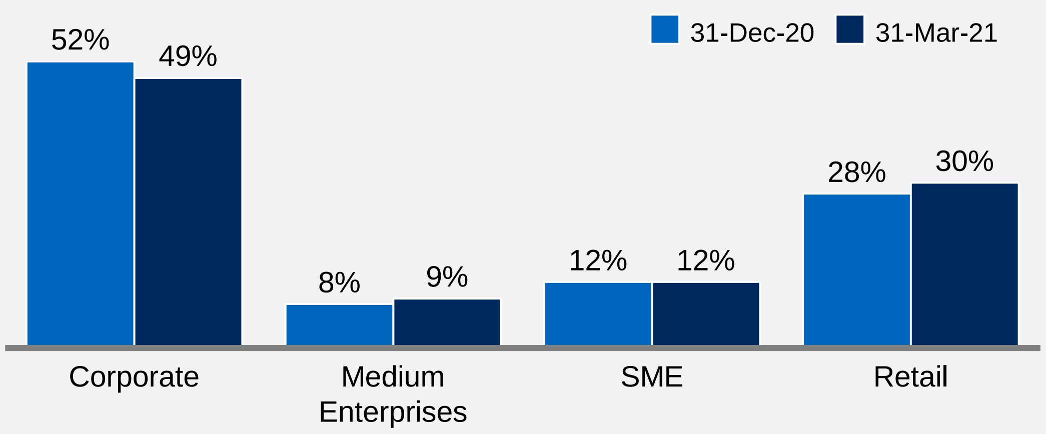
Break up of Advances & Deposits

All figures in INR Cr

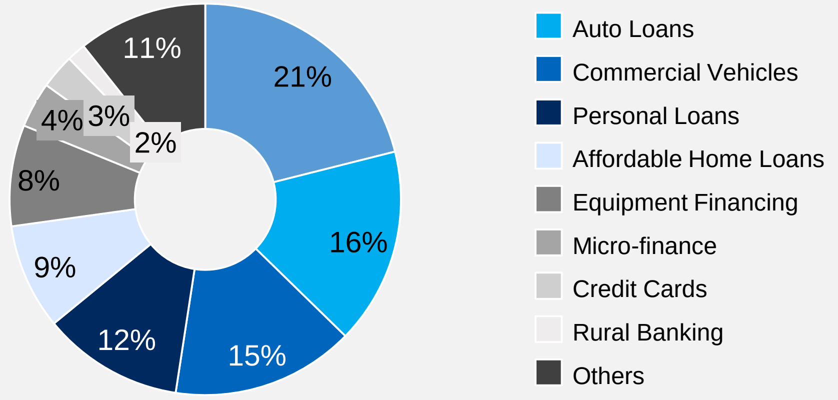
- **Granularisation of balance sheet**:
  - CASA grew ~52% YoY; Ratio at 26.1%
  - Retail TDs grew 32% YoY
  - Retail advances grew 23% YoY with mix at 30%
- **Best quarterly performance in customer acquisition**
  - ~660K CASA Accounts opened in FY21
  - Gross Retail Disbursements of INR 7,530 Cr
  - Small and Micro Enterprises disbursements INR 4,612 Cr; higher than pre-covid levels

	31-Mar-20	31-Dec-20	31-Mar-21	QoQ Growth (%)	YoY Growth (%)
Current Account Deposits	9,499	15,856	18,997	20%	100%
Savings Bank Deposits	18,564	22,118	23,590	7%	27%
CASA	**28,063**	**37,973**	**42,587**	**12%**	**52%**
CASA Ratio	***26.6%***	***26.0%***	***26.1%***	**-**	**-**
Term Deposits (TD)	77,301	108,260	120,359	11%	56%
of which CDs	*6,935*	*7,395*	*6,896*	-7%	-1%
Total Deposits	**105,364**	**146,233**	**162,947**	**11%**	**55%**

Advances Book Split **Book Size – 1,66,893 Cr**



Retail Assets Split[1]



[1] Split basis gross retail advances

NPA Highlights

All figures in INR Cr

- In line with Hon Supreme Court Judgement & RBI Circular dated April 7, 2021 bank has **classified borrowers as per the extant IRAC norms**
- Pursuant to the above, **gross slippages of INR 11,873 Cr in Q4FY21**
- **Recoveries & Upgrades of INR 2,487 Cr in Q4FY21. Write-offs of INR 10,323 Cr in Q4FY21**
- Provision **coverage ratio[1] at 78.6%**
- **NNPA for Retail, SME & Medium Enterprises are at < 1%**

Asset Quality Parameters	31-Mar-20	31-Dec-20	31-Mar-21
Gross NPA (%)	16.80%	15.36%	15.41%
Net NPA (%)	5.03%	4.04%	5.88%
Provision Coverage Ratio[1] (%)	78.0%	81.5%	78.6%

Segmental GNPAs	31-Mar-20		31-Dec-20		31-Mar-21	
	GNPA	%	GNPA	%	GNPA	%
Retail	503	1.23%	219	0.46%	1,489	2.90%
SME	363	1.66%	397	1.91%	784	3.70%
Medium Enterprises	280	2.06%	436	3.16%	391	2.60%
Corporate	31,731	26.63%	28,495	25.78%	25,946	26.40%
Total	**32,878**	**16.80%**	**29,547**	**15.36%**	**28,610**	**15.41%**

1 including technical write-offs

Summary of Labelled & Overdue Exposures

All figures in INR Cr

- Total labelled net exposures have sequentially **reduced by ~20%; provisioning coverage increased by ~7pp**
- Bank has proactively made a provision of 10% against ~INR 2,500 Cr of loans which are in advanced stages for implementation of restructuring under Covid regulations (Q1FY22)
  - Of the above ~INR 2,200 Cr is part of the 61-90 days overdue book
  - Of the above ~INR 150 Cr is part of the 31-60 days overdue book

In INR Cr	31-Mar-20		31-Dec-20		31-Mar-21	
	Gross	Provision	Gross	Provision	Gross	Provision
GNPA	**32,878**	**24,254**	**29,547**	**22,690**	**28,610**	**18,796**
Standstill	2,713	238	8,322	2,683	-	-
Other Labelled Exposures	**14,277**	**7,659**	**12,755**	**6,637**	**12,852**	**7,762**
NFB of NPA accounts	1,686		1,255	296	1,671	382
NPI	9,222	6,825	6,576	5,120	6,586	6,067
ARC	2,175	622	2,170	677	2,168	747
Std. Restructured Advances[1]	172	8	1,523	77	1,244	75
Erstwhile	-	*2*	*43*	*2*	*138*	*7*
DCCO related	-	*6*	*1,453*	*73*	*861*	*43*
Covid	-	-	*27*	*3*	*247*	*25*
Other Std. exposures[2]	1,022	204	1,231	467	1,183	492
Total Labelled Exposures	**49,868**	**32,151**	**50,623**	**32,010**	**41,461**	**26,559**
Technical Write-Off	6,358	6,358	7,481	7,481	17,208	17,208
Provision Coverage incl. Technical W/O		**68.5%**		**68.0%**		**74.6%**
61-90 days overdue loans	321			6,537		4,661
31-60 days overdue loans	10,781			12,316		9,042

1 Already Implemented as of respective date; Erstwhile category represents Standard Restructured accounts and does not include withdrawn categories such as SDR, S4A etc.
2 Where provisioning has been made as per requirement of RBI circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019

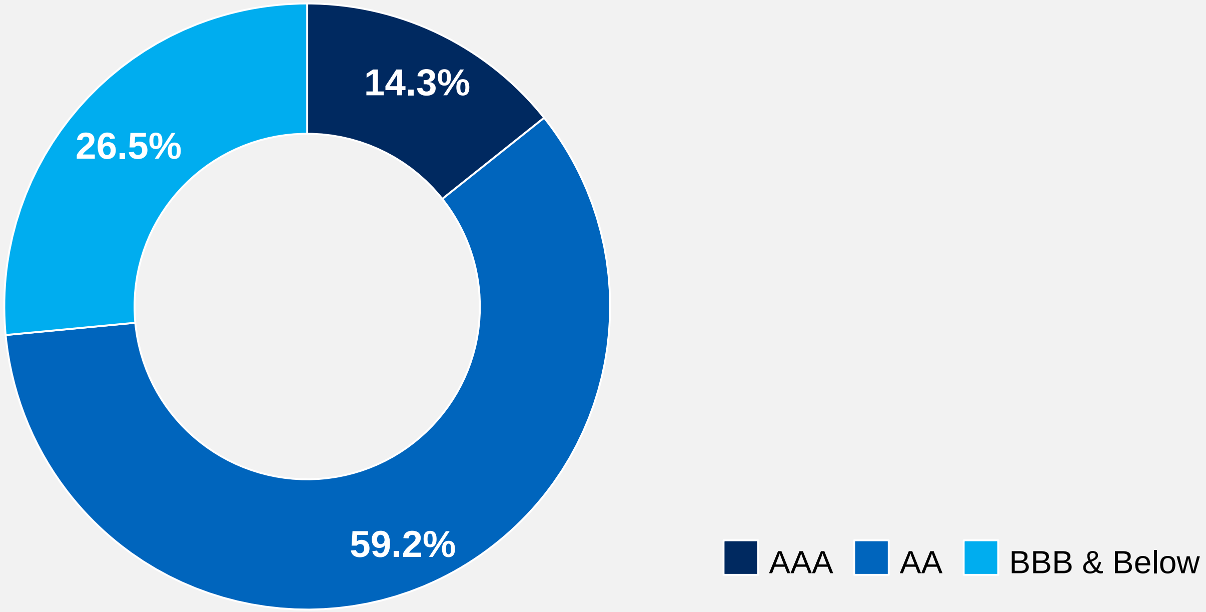
Corporate Debt Investments

All figures in INR Cr

- Additional provisioning of INR 929 Cr towards diversified conglomerate; of which INR 754 Cr towards financial services arms
  - Provision Coverage on the total NPI Exposure of INR 5,127 Cr of the conglomerate increased to 90% from 72% last quarter
  - Of which, Provision Coverage on exposures to Financial Services entities at 94% (76% last quarter)
- Overall NPI provisioning coverage at ~92% v/s. ~78% last quarter
- ~INR 630 Cr of capital allotted towards valuation adjustment on the standard AFS corporate bonds

Total Investments (Gross Exposures - Corporate AFS & CP's) – 12,758 Crores of which :

- NPI of 6,641 Crores that is ~92% provided
- Other Standard performing investments is 6,297 Crores – Rating wise break up below



1 Standard exposures based on External Ratings

Credit Rating

All figures in INR Cr

Ratings across all agencies at **all time lows:**
March 2020

March 16, 2020
Moody's Upgrades issuer rating to **Caa1** from Caa3 with a positive outlook

INDIA Ratings Outlook-keeps Ratings Watch Evolving (RWE)
March 18, 2020

March 24, 2020
ICRA Upgrades:
BASEL III Tier II to **BB**
BASEL II Upper Tier II to **BB** from D
BASEL II Lower Tier II to **BB+** from D
Infrastructure Bonds to **BB+** from D
Short Term FD/CD Programme to **A4+** from D

ICRA Downgrades
Basel II Upper Tier II to D from BB
CARE Downgrades
Basel II Upper Tier II to D from C
Outlook-Credit Watch with Developing Implications
June 23, 2020

August 3, 2020
Moody's Upgrades issuer rating to **B3** from Caa1 with a stable outlook

INDIA Ratings Upgrades
BASEL III Tier II to **BBB-** from B+
Infrastructure Bonds to **BBB** from BB –
Long Term Issuer Rating to **BBB** from BB-
August 27, 2020

September 11, 2020
ICRA Upgrades
BASEL III AT 1 to **C** from D
BASEL III Tier II to **BBB-** from BB
BASEL II Tier I to **BB+** from D
BASEL II Upper Tier II **BB+** from D
BASEL II Lower Tier II **BBB** from BB+
Infrastructure Bonds to **BBB** from BB+

CARE Upgrades:
BASEL III Tier II to **BBB** from C
BASEL II Tier I to **BB+** from D
BASEL II Upper Tier II to **BB+** from D
BASEL II Lower Tier II to **BBB** from B
Infrastructure Bonds to **BBB** from B
Outlook-Stable
November 9, 2020

Rating & Outlook Upgrade:
ICRA: **BBB-**; Stable
India Ratings: **BBB-**; Stable
CRISIL: **A2+** short term; Stable
Moody's : **B3**; Stable
FY21

International Rating	Long-term						Outlook	Short-term
Moody's Investors Service	B3						Stable	Not Prime
Domestic Rating^	**Long-term**						**Outlook**	**Short-term**
	Basel III		Basel II			Infra Bonds		
	AT I	Tier II	T I	UT II	LT II			
CRISIL		BBB				BBB	Stable	A2+
ICRA	C	BBB-	BB+	BB+	BBB	BBB	Stable	
India Ratings		BBB-				BBB	Stable	
CARE		BBB	BB+	BB+	BBB	BBB	Stable	

- Last update is dated June 23, 2020-before the FPO

^ Brickworks Rating has been withdrawn due to redemption of instruments

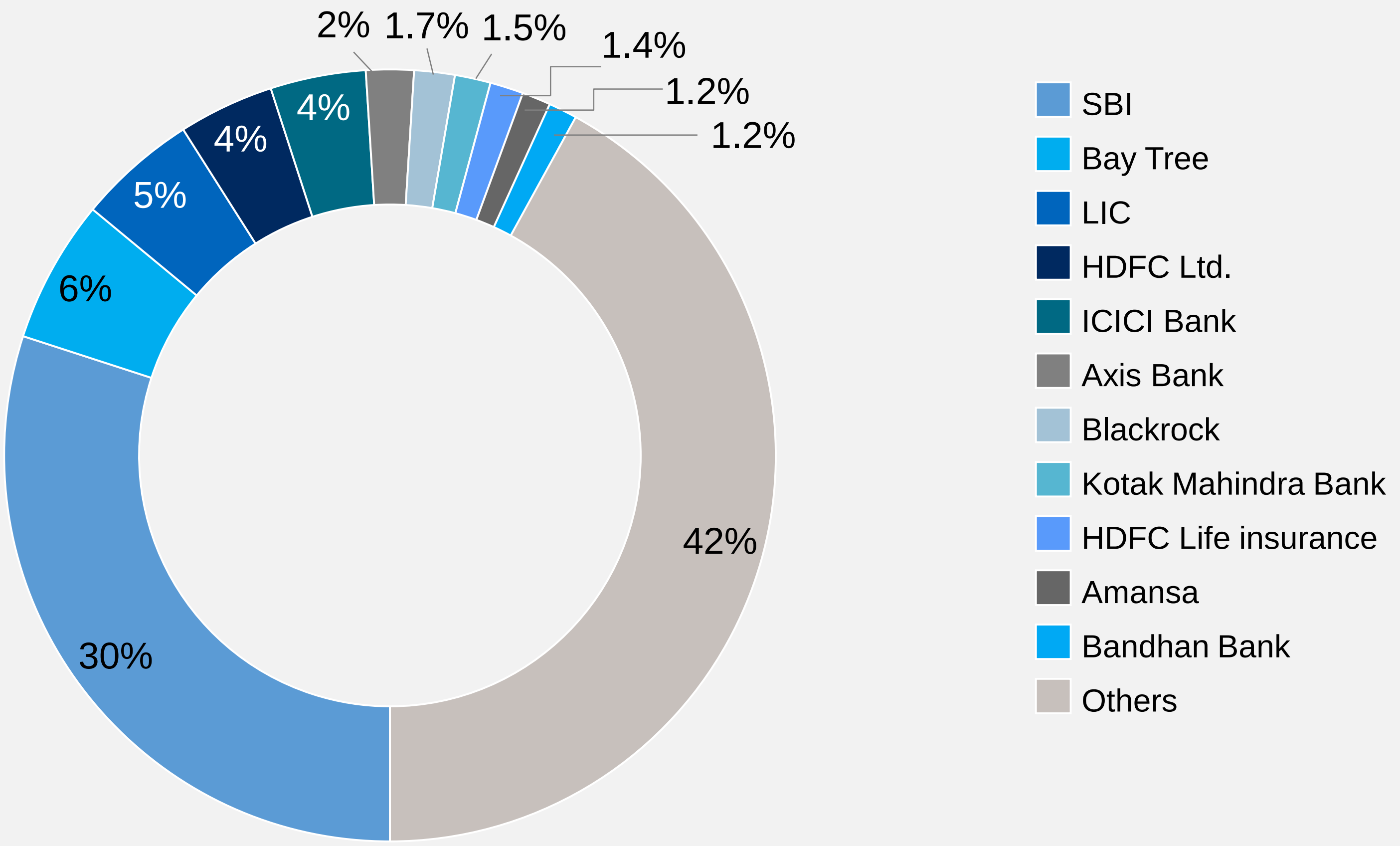
Contents

Strong Investor base

Well diversified Investor base:

Category	% O/S
Financial Institutions	39.30%
Individuals	29.10%
FII's	13.80%
Body Corporates	7.10%
Insurance Companies	7.00%
Others	3.70%
TOTAL	**100.00%**

Shareholding Pattern as on March 31, 2021



Safety

Robust Governance Structure

Simplified Organization Structure

Prashant Kumar
MD & CEO

Ashish Agarwal
Global Head, Wholesale Banking

Niranjan Banodkar
Chief Financial Officer

Rajan Pental
Global Head, Branch and Retail Banking

Anurag Adlakha
Chief Human Resources Officer

Amit Sureka
Head, Financial Markets

Anita Pai
Chief Operating Officer

Rajanish Prabhu
Country Head, Credit Cards & Merchant Acquiring

Parag Gorakshakar
Chief Credit Officer

Akash Suri
Head, Asset Reconstruction Management

Ashish Joshi
Chief Vigilance Officer

Jyoti Prasad Ratho[2]
Head, Internal Audit

Sumit Gupta[1]
Chief Risk Officer

Shivanand R. Shettigar[3]
Group Company Secretary

Ashish Chandak[2]
Chief Compliance Officer

1. Reports directly to the Risk Monitoring Committee of the Board
2. Reports directly to the Audit Committee of the Board
3. Reports directly to the Chairman of Board

Eminent and Experienced Board

Sunil Mehta
Non-Executive Chairman

Prashant Kumar
Managing Director & CEO

Mahesh Krishnamurti
Non-Executive Director

Atul Bheda
Non-Executive Director

Rama Subramaniam Gandhi
Additional Director (appointed by RBI)

Ananth Narayan Gopalakrishnan
Additional Director (appointed by RBI)

V. S. Radhakrishnan
Non-Executive Director-Nominee Director-State Bank of India

Ravindra Pandey
Non-Executive Director-Nominee Director-State Bank of India

Thank You

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