

YBL/CS/2025-26/011

April 19, 2025

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref.: Reg. 30, 33, 52, 54 and other applicable provisions of the Listing Regulations

This is further to our intimation dated April 8, 2025, wherein the Bank had informed the exchanges that the meeting of the Board of Directors of YES Bank Limited ("**the Bank**") will be held on Saturday, April 19, 2025, *inter alia*, to consider and approve Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q4) and Year ended March 31, 2025.

In terms of Regulation 33 read with Regulation 52 and other applicable provisions of the Listing Regulations, if any, the Board of Directors of the Bank at its meeting held on **Saturday, April 19, 2025** had *inter alia*, considered and approved Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q4) and Year ended March 31, 2025, together with line items as specified under Regulation 52(4) of the Listing Regulations.

Accordingly, we enclose herewith the Audited Standalone and Consolidated Financial Results of the Bank for the quarter and year ended March 31, 2025, along with Report of the Joint Statutory Auditors of the Bank. The Joint Statutory Auditors have issued the Audit Report with unmodified opinion on the standalone and consolidated financial results of the Bank for the year ended March 31, 2025. Hence, the Statement on Impact of Audit Qualifications is not applicable.

Pursuant to Regulation 52(7) of the Listing Regulations, we confirm that the issue proceeds of the non-convertible debt securities had been fully utilized and that there were no deviations in the use of the said proceeds from the objects stated in the Information Memorandum(s)/Disclosure Document(s). Separate disclosure is made in pursuance of SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 pertaining to utilization of the proceeds of the issue and the allocation of funds towards the project(s) and/or assets from the proceeds of Green Infra Bonds.

Further, the Bank has no outstanding secured listed non-convertible debt securities as on March 31, 2025, and accordingly, the disclosure requirements in terms of Regulation 54 of the Listing Regulations is not applicable with respect to the extent and nature of security created and maintained and security cover available.

The Board Meeting commenced at 10:30 AM and the aforementioned financial matters concluded at 12:50 PM.

The weblink of BSE Limited and National Stock Exchange of India Limited providing the above information is being hosted on the Bank's website www.yesbank.in pursuant to Listing Regulations, as amended.

You are requested to take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Sanjay Abhyankar
Company Secretary

Encl: As above

G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers
213, Nariman Point,
Mumbai 400 021

C N K & Associates LLP
Chartered Accountants
3rd Floor, Mistry Bhavan,
Dinshaw Vachha Road,
Churchgate, Mumbai 400 020

**INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL RESULTS OF
YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND REGULATION 52
READ WITH REGULATION 63(2) OF THE SECURITIES EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015,
AS AMENDED**

To
The Board of Directors
YES BANK Limited
Mumbai

Opinion

We have audited the accompanying Standalone Financial Results of YES Bank Limited ("the Bank") for the year ended March 31, 2025 ("the Standalone Financial Results") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), except for the disclosures relating to Pillar 3 under Basel III Capital Regulation, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and which have not been audited by us. These financial results have been approved by the Board of Directors on April 19, 2025.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- a. are presented in accordance with the requirements of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 under Basel III Capital Regulation, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and which have not been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines"), other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors' Responsibility for the Standalone Financial Results

These Standalone Financial Results have been compiled from the Standalone Financial Statements and approved by Board of Directors. The Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit for the year ended March 31, 2025 along with other financial information of the Bank in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.



Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Bank has adequate internal financial controls with reference to the Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b) The Standalone Financial Results of the Bank for the quarter and year ended March 31, 2024 have been audited by one of the predecessor auditors Chokshi & Chokshi LLP and continuing joint statutory auditor G. M. Kapadia & Co., whose report dated April 27, 2024 had expressed an unmodified opinion.

Our opinion on the Standalone Financial Results is not modified in respect of these matters.

For G.M.Kapadia & Co.
Chartered Accountants
(Registration No. 104767W)


Atul Shah
Partner
(Membership No. 039569)
UDIN:
25039569BMLNBP9419
Place: Mumbai
Date: April 19, 2025



For C N K & Associates LLP
Chartered Accountants
(Registration No. 101961W/ W100036)


Suresh Agaskar
Partner
(Membership No. 110321)
UDIN:
25110321BMKWGV3895
Place: Mumbai
Date: April 19, 2025



YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai – 400055, India
Website: www.yesbank.in Email Id: shareholders@yesbank.in
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) (Note 17)	(Unaudited)	(Audited) (Note 17)	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	761,613	782,914	744,717	3,089,491	2,758,594
(a)	Interest/ discount on advances/bills	583,567	590,492	563,801	2,329,976	2,108,749
(b)	Income on investments	133,958	141,682	138,566	569,449	495,826
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,169	12,048	5,162	39,309	45,840
(d)	Others	33,919	38,692	37,188	150,757	108,179
2	Other Income (Note 8)	173,926	151,201	156,860	585,686	511,430
3	TOTAL INCOME (1+2)	935,539	934,115	901,577	3,675,177	3,270,024
4	Interest Expended	533,977	560,562	529,415	2,195,056	1,949,132
5	Operating Expenses (i)+(ii)	270,124	265,651	281,915	1,054,726	982,266
(i)	Payments to and provisions for employees	101,682	100,387	102,597	400,840	377,428
(ii)	Other operating expenses	168,442	165,264	179,318	653,886	604,838
6	TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	804,101	826,213	811,330	3,249,782	2,931,398
7	Operating Profit (before Provisions and Contingencies) (3-6)	131,438	107,902	90,247	425,395	338,626
8	Provisions (other than Tax expense) and Contingencies (net)	31,807	25,868	47,086	108,561	188,628
9	Exceptional Items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	99,631	82,034	43,161	316,834	149,998
11	Tax Expense	25,819	20,807	(2,028)	76,248	24,890
12	Net profit from Ordinary Activities after tax (10-11)	73,812	61,227	45,189	240,586	125,108
13	Extraordinary Items (Net of tax)	-	-	-	-	-
14	NET PROFIT (12-13)	73,812	61,227	45,189	240,586	125,108
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	627,082	627,017	575,358	627,082	575,358
16	Reserves & Surplus excluding revaluation reserves	-	-	-	4,150,923	3,544,342
17	Analytical ratios :					
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio - Basel III	15.6%	15.2%	15.4%	15.6%	15.4%
(iii)	Earnings per share for the period (not annualized) / year (annualized) before and after extraordinary items					
	- Basic ₹	0.24	0.20	0.16	0.77	0.44
	- Diluted ₹	0.23	0.19	0.15	0.77	0.43
(iv)	NPA ratios (Note 9)					
(a)	Gross NPA	393,561	396,347	398,256	393,561	398,256
(b)	Net NPA	80,014	114,262	132,973	80,014	132,973
(c)	% of Gross NPA	1.6%	1.6%	1.7%	1.6%	1.7%
(d)	% of Net NPA	0.3%	0.5%	0.6%	0.3%	0.6%
(v)	Return on assets (average) (annualized) (Note 10)	0.7%	0.6%	0.5%	0.6%	0.3%
(vi)	Net worth *	4,778,005	4,694,099	4,214,539	4,778,005	4,214,539
(vii)	Outstanding redeemable preference shares	-	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-	-
(ix)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
(x)	Interest Service Coverage Ratio	NA	NA	NA	NA	NA
(xi)	Debt-equity ratio ^s	0.72	0.79	1.14	0.72	1.14
(xii)	Total debts to total assets ^s	16.9%	16.9%	19.7%	16.9%	19.7%

* Includes equity capital, share warrants subscription money and reserves.

^s Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings.



STANDALONE SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) (Note 17)	(Unaudited)	(Audited) (Note 17)	(Audited)	(Audited)
1	Segment revenue					
(a)	Treasury	198,399	186,004	210,813	759,729	755,239
(b)	Corporate Banking	321,834	314,689	272,867	1,228,576	1,017,095
(c)	Retail Banking	390,381	377,677	379,573	1,509,067	1,415,329
	i. Digital Banking	8	7	8	29	24
	ii. Other Retail Banking	390,373	377,670	379,565	1,509,039	1,415,305
(d)	Other Banking Operations	30,034	23,026	30,664	100,396	95,246
(e)	Unallocated	3,492	581	11,175	5,133	12,560
	Total	944,140	901,977	905,092	3,602,901	3,295,469
	Add / (Less): Inter Segment Revenue	(8,601)	32,138	(3,515)	72,276	(25,445)
	Income from Operations	935,539	934,115	901,577	3,675,177	3,270,024
2	Segmental Results					
(a)	Treasury	80,077	64,318	75,554	229,244	136,284
(b)	Corporate Banking	83,022	69,846	12,741	279,100	137,799
(c)	Retail Banking	(76,492)	(49,749)	(49,124)	(214,050)	(97,257)
	i. Digital Banking	(27)	(42)	(12)	(92)	(47)
	ii. Other Retail Banking	(76,465)	(49,707)	(49,112)	(213,957)	(97,210)
(d)	Other Banking Operations	23,702	12,231	16,840	73,418	58,454
(e)	Unallocated	(10,678)	(14,612)	(12,850)	(50,878)	(85,282)
	Profit before Tax	99,631	82,034	43,161	316,834	149,998
3	Segment Assets					
(a)	Treasury	15,929,005	14,750,168	16,015,707	15,929,005	16,015,707
(b)	Corporate Banking	12,368,161	12,593,700	10,727,323	12,368,161	10,727,323
(c)	Retail Banking	12,913,525	12,857,827	12,649,249	12,913,525	12,649,249
	i. Digital Banking	176	178	146	176	146
	ii. Other Retail Banking	12,913,348	12,857,649	12,649,103	12,913,348	12,649,103
(d)	Other Banking Operations	31,159	27,492	31,000	31,159	31,000
(e)	Unallocated	1,100,380	1,131,527	1,126,020	1,100,380	1,126,020
	Total	42,342,230	41,360,714	40,549,299	42,342,230	40,549,299
4	Segment Liabilities					
(a)	Treasury	8,178,368	8,007,919	8,751,049	8,178,368	8,751,049
(b)	Corporate Banking	13,161,965	12,847,982	11,982,207	13,161,965	11,982,207
(c)	Retail Banking	16,152,694	15,741,018	15,536,445	16,152,694	15,536,445
	i. Digital Banking	256	232	241	256	241
	ii. Other Retail Banking	16,152,438	15,740,786	15,536,204	16,152,438	15,536,204
(d)	Other Banking Operations	9,170	9,030	8,386	9,170	8,386
(e)	Unallocated	62,028	60,666	56,673	62,028	56,673
	Capital and Reserves	4,778,005	4,694,099	4,214,539	4,778,005	4,214,539
	Total	42,342,230	41,360,714	40,549,299	42,342,230	40,549,299

1. The disclosure on segmental reporting has been prepared in accordance with Securities and Exchange Board of India (SEBI) Master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 read with circular No. CIR/CFD/FAC/62 /2016 dated July 5, 2016 on "Revised Formats for Financial Results and Implementation of Ind AS by Listed Entities".

2. Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17 - "Segment Reporting". Accordingly, this disclosure has been prepared basis principles laid down in the regulatory guidelines which is distinct from the internal business segments reporting of the Bank.

3. Segment-wise principal activities:

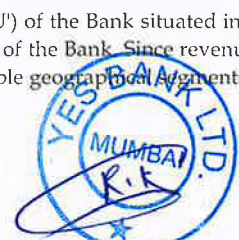
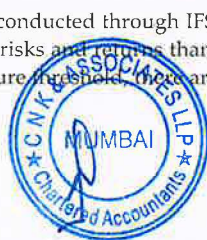
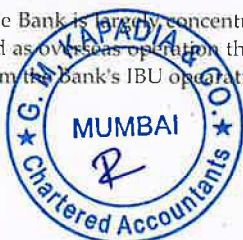
Treasury includes investments, all financial market activities undertaken on behalf of the customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.

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 and further includes low value of individual exposures identified as per RBI guidelines. Sub-segment '**Digital Banking**' represents segment results pertaining to Digital Banking Units ('the DBUs') of the Bank.

Other Banking Operations include para banking activities like third party product distribution which is undertaken through branches, custody, clearing and demat operations etc.

4. The business of the Bank is largely concentrated in India. Business conducted through IFSC Banking Unit ('IBU') of the Bank situated in GIFT City, Gujarat is considered as overseas operation that is subject to different risks and returns than domestic operations of the Bank. Since revenue, result or assets emanating from the Bank's IBU operations do not meet disclosure threshold, there are no separate reportable geographical segments.



Notes:

1 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

PARTICULARS	As at	As at
	31.03.2025 (Audited)	31.03.2024 (Audited)
CAPITAL AND LIABILITIES		
Capital	627,082	575,358
Share warrants subscription money	-	94,839
Reserves and surplus	4,150,923	3,544,342
Deposits	28,452,513	26,637,217
Borrowings	7,160,297	7,994,088
Other liabilities and provisions	1,951,415	1,703,455
Total	42,342,230	40,549,299
ASSETS		
Cash and balances with Reserve Bank of India	1,526,013	1,813,924
Balances with banks and money at call and short notice	1,279,890	79,040
Investments	8,510,448	9,023,513
Advances	24,618,847	22,779,947
Fixed assets	306,543	285,652
Other assets	6,100,489	6,567,223
Total	42,342,230	40,549,299

2 STANDALONE CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS	Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
Cash flow from Operating Activities		
Net profit before taxes	316,834	149,998
Adjustments for :		
ESOP Compensation Expense	6,758	3,126
Depreciation for the period	48,692	54,104
Amortization/(accretion) of premium/(discount) on investments (net)	(29,371)	41,059
Provision for / revaluation of investments	(38,522)	3,518
Provision for standard advances	(17,903)	(10,115)
Provision/write off of non performing advances	337,812	276,427
Other provisions	12,335	9,428
Difference of purchase consideration and value of net assets acquired charged off to P&L	-	97
(Profit)/ Loss on sale of land, building & other assets	1,528	206
(i)	638,163	527,848
Adjustments for :		
Increase / (Decrease) in Deposits	1,815,296	4,887,031
Increase/(Decrease) in Other Liabilities	177,474	(217,193)
(Increase)/Decrease in Investments	(304,983)	(232,352)
(Increase)/Decrease in Advances	(2,176,711)	(2,729,430)
(Increase)/Decrease in Other assets	463,347	(1,238,644)
(ii)	(25,577)	469,413
Payment of direct taxes	(6,409)	(37,661)
(iii)	(6,409)	(37,661)
Net cash generated from / (used in) operating activities (A)	(i+ii+iii) 606,177	959,600
Cash flow from investing activities		
Purchase of fixed assets	(73,152)	(97,363)
Proceeds from sale of fixed assets	2,041	1,877
Investment in equity shares of the subsidiary company	(14,978)	(10,000)
Difference of purchase consideration and value of net assets acquired charged off to P&L	-	(97)
Investment in equity shares of Asset Reconstruction Company	-	(7,314)
(Increase)/Decrease in Held To Maturity (HTM) securities	939,839	(1,129,594)
Net cash generated/ (used in) from investing activities (B)	853,750	(1,242,491)



2 STANDALONE CASH FLOW STATEMENT (Continued)

(₹ in Lakhs)

PARTICULARS	Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
Cash flow from financing activities		
Increase / (Decrease) in Borrowings	(833,791)	276,889
Tier I/II Debt repaid during the period	-	(28,000)
Proceeds from issue of Share Capital (net of share issue expense)	288,165	1,720
Net cash generated from / (used in) financing activities (C)	(545,626)	250,609
Effect of exchange fluctuation on translation reserve (D)	(1,362)	(2,197)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	912,939	(34,480)
Cash and cash equivalents as at April 1st	1,892,964	1,927,444
Cash and cash equivalents as at the year end	2,805,903	1,892,964

- 3 The above standalone financial results of YES BANK Limited ('the Bank') have been reviewed and recommended by the Audit Committee of the Board of Directors and approved and taken on record by the Board of Directors at their respective meetings held on April 18, 2025 and April 19, 2025. The financial results for the year ended March 31, 2025 have been audited by the joint statutory auditors of the Bank (G. M. Kapadia & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants) and they have issued an unmodified audit report thereon. The financial results for the year ended March 31, 2024 were audited by G. M. Kapadia & Co., Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants.
- 4 These standalone financial results have been prepared in accordance with the recognition and measurement principles as laid down in the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 to the extent applicable, Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by the Reserve Bank of India ('RBI') from time to time and practices generally prevalent in the banking industry in India, and is in accordance with the extant requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the LODR Regulations') as amended including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. The Bank has applied its significant accounting policies in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2024 except classification, measurement and valuation of the Bank's investments which are carried out in accordance with RBI Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated September 12, 2023 ('the RBI Investment Master Directions') effective April 1, 2024. Refer Note 5 for the impact of implementation of the RBI Investment Master Directions on the financial results of the Bank. Any application guidance / clarifications / circulars / directions issued by the RBI or other regulators are implemented prospectively as and when they become applicable, unless specifically required under those application guidance / clarifications / circulars / directions otherwise.
- 5 In compliance with the RBI Investment Master Directions, the Bank has implemented changes relating to classification, measurement and valuation of investments with effect from April 1, 2024. Consequently, the Bank has accounted net transition valuation gain of ₹ 125 crores (net of tax) in General Reserve, resulting into net positive impact on networth of the Bank on transition. The Bank has also transferred balance in Investment Reserve amounting to ₹ 102 crores on the date of the transition to General Reserve in compliance with these Directions. Subsequent changes in fair value of performing investments under Available For Sale ('AFS') and Fair Value Through Profit and Loss ('FVTPL') (including Held for Trading ('HFT')) categories have been recognised through AFS reserve and Profit and Loss account respectively. Accordingly, the amounts for periods pertaining to previous financial year are not comparable.
- 6 During the quarter ended June 30, 2024, the Bank had allotted 2,559,761,818 equity shares of ₹ 2/- each to two allottees pursuant to the exercise of share warrants by both the allottees for 1,279,880,909 equity shares to each allottee upon receipt of ₹ 2,845 crores that represents balance 75% of the issue price of ₹ 14.82 per share warrant. Resultantly, the share capital and share premium had increased by ₹ 512 crores and ₹ 3,282 crores respectively.
- 7 During the quarter and year ended March 31, 2025, the Bank has allotted 3,257,773 and 26,471,398 equity shares of ₹ 2/- each respectively, pursuant to the exercise of stocks options by employees under the approved employee stock option schemes.
- 8 Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions, profit/loss from sale of securities, fair valuation of investments, interest on income tax refund and miscellaneous income.
- 9 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- 10 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 11 On March 5, 2020, Central Government in terms of Section 45 of the Banking Regulation Act, 1949 ("BR Act") imposed moratorium on the Bank. Reserve Bank of India ('RBI') in exercise of its powers conferred under Section 36ACA of the BR Act superseded the then Board of Directors and appointed an Administrator to manage the affairs of the Bank w.e.f. March 5, 2020. Subsequently on March 13, 2020, through the 'YES Bank Limited Reconstruction Scheme, 2020' ("the Yes Bank Reconstruction Scheme"), the relevant authorities (i.e., Central Government in consultation with RBI) decided to "reconstitute" the Bank. Further, in terms of the Yes Bank Reconstruction Scheme, the Administrator was to continue in office until the Board of Directors mentioned in the Yes Bank Reconstruction Scheme assumed office, i.e., on March 26, 2020. In light of the above, the Administrator, on behalf of the Bank, consequent to the invocation of Section 45 of the BR Act, and to protect the interest of the Bank and its depositors, was constrained to write down two tranches of the Additional Tier 1 Bonds ("AT-1 Bonds") issued in 2016 and 2017, in compliance with the contractual covenants and applicable RBI guidelines, on March 14, 2020.



- 11 Aggrieved by the said write down of AT-1 Bonds, AT-1 Bondholders filed various writ petition(s), civil suit(s), criminal and consumer complaint(s) across India challenging the decision of the Bank to write down the AT-1 Bonds since 2020. The same are pending adjudication, save and except the batch of writ petition(s) filed before the Hon'ble Bombay High Court and one writ petition before the Hon'ble Madras High Court (as mentioned below).

Judgment of the Hon'ble Madras High Court ("MHC"):

The RBI Master Circular on Basel III Capital Regulations, in so far as it relates to issuance and write down of AT-1 Bonds, was challenged before the Division Bench of the Hon'ble MHC in the Writ Petition titled *Piyush Bokaria Vs. Reserve Bank of India and Ors., (being W.P. (Civil) 12586 of 2020)*. The Hon'ble MHC vide its judgment dated September 30, 2020 upheld the validity of the RBI Master Circular in relation to the AT-1 Bonds. Additionally, with respect to the aspect of writing down of AT-1 Bonds, the Hon'ble MHC observed that one of the features of AT-1 Bonds is that they can be written-down before the equity shares bear losses and considering that the Petitioners purchased the AT-1 Bonds in the secondary market, they cannot claim to be ignorant of the terms and conditions thereof. The Hon'ble MHC also noted the loss absorbency feature of the AT-1 Bonds and dismissed the Writ Petition.

Judgment dated January 20, 2023 of the Hon'ble Bombay High Court ("BHC"):

Multiple writ petition(s) were filed before the Hon'ble BHC challenging the write down of AT-1 Bonds and the stock exchange intimation dated March 14, 2020 made in relation to the write down. The Hon'ble BHC vide its judgment dated January 20, 2023 set aside the stock exchange intimation and decision of the Bank to write down the AT-1 Bonds ("Judgment").

Proceedings before the Hon'ble Supreme Court of India ("Supreme Court"):

Aggrieved by the Judgment of the Hon'ble BHC, the Bank, the RBI and the Central Government have filed separate Special Leave Petition(s) ("SLPs") before the Hon'ble Supreme Court challenging the Judgement of the Hon'ble BHC. On March 3, 2023, the Hon'ble Supreme Court issued notice and extended the stay granted by the Hon'ble BHC, subject to the final orders of the Hon'ble Supreme Court. The SLPs are pending hearing.

Given that the write down of the AT-1 Bonds was in accordance with the relevant regulations and as RBI and Central Government ("relevant authorities" in terms of the RBI Master Circular) have also filed SLPs challenging the Judgement of Hon'ble BHC, the Bank has estimated that there should not be any material financial impact of the matter under litigation. Upon final verdict of the Hon'ble Supreme Court, financial impact, if any, on the results and/or other financial information shall be accounted for in future reporting periods. The matter was last listed on February 19, 2025 wherein the Hon'ble Supreme Court was pleased to grant leave and is now tentatively scheduled for hearing on July 24, 2025.

- 12 The Bank has no outstanding secured listed non-convertible debt securities as on March 31, 2025. Hence, the disclosure requirements of Regulation 54 of the LODR Regulations with respect to the extent and nature of security created and maintained and security cover available, are not applicable.
- 13 Details of resolution plans implemented under the Resolution Framework for COVID-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as at March 31, 2025 are given below:

(₹ in Crores)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year ^	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	7.39	0.60	0.24	1.48	5.07
Corporate Person's*	60.32	-	-	13.76	46.57
Of which, MSME's	49.48	-	-	13.39	36.09
Others	211.32	3.97	0.39	45.06	163.31
Total	279.03	4.57	0.63	60.30	214.95

* No Non Fund Based Exposure outstanding as at the end of this half-year.

^ Represents net movement / upgrades

- 14 Details of loans transferred / acquired during the year ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) Details of non-performing assets transferred during the year ended March 31, 2025 are given below:

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees
No of accounts	67,765	-
Aggregate principal outstanding of loans transferred (₹ in Crores)	506	-
Weighted average residual tenor of the loans transferred (in years)	1	-
Net book value of loans transferred (at the time of transfer) (₹ in Crores)	-	-
Aggregate consideration (₹ in Crores)	28	-
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Crores)	-	-

¹ Transferred assets consist of written off Retail loans and Credit cards



- 14 (ii) On an aggregate basis, no excess provisions reversed to the profit and loss account during the year ended March 31, 2025 on account of written off assets transferred to ARCs for full consideration value received in cash.
- (iii) The Bank has not acquired any non-performing assets during the year ended March 31, 2025.
- (iv) The Bank has not transferred/acquired any Special Mention Accounts during the year ended March 31, 2025.
- (v) Net book value of the security receipts ('SRs') held by the Bank is Nil as on March 31, 2025 that is distributed across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies.
- (vi) Details of loans not in default acquired, loans transferred/acquired through assignment/novation during the year ended March 31, 2025 are given below:

Particulars	Loans acquired	Loans sold
Aggregate amount of loans acquired (₹ in Crores)	3,650	1,761
Weighted average residual maturity (in years)	10.5	6.8
Weighted average holding period by originator (in years)	0.7	0.7
Retention of beneficial economic interest by the originator	21.1%	24.4%
Tangible security coverage	103.9%	78.6%

- (vi) Rating wise distribution of rated loans transferred/acquired through assignment/novation during the year ended March 31, 2025 are given below:

(₹ in Crores)

Rating agency	Rating	Loans acquired	Loans sold
CRISIL	AA+	247	-
IND	AA+	-	192
CARE	AA-	-	148
ICRA	AA-	97	-
ICRA	A	80	-
CARE	A	-	210
IND	A-	94	-
CARE	A-	-	250
CRISIL	BBB+	-	398
Unrated	Unrated	3,133	563
	Grand Total	3,650	1,761

- 15 As on March 31, 2025, the Bank has one subsidiary.
- 16 As on February 5, 2025, the Bank has infused additional equity capital in YES Securities (India) Limited ('YSIL'), a subsidiary of the Bank, under the rights issue and thereby acquired 25,266,225 equity shares of ₹ 10 each at a premium of ₹ 49.28 per share for an amount aggregating to ₹ 149.78 crores for a cash consideration under the rights issue, increasing the Bank's shareholding in the paid-up share capital of YSIL to 99.28% from 99.14% as on December 31, 2024.
- 17 The figures of the last quarter in each of the years are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial years.
- 18 Previous period figures have been regrouped /reclassified wherever necessary to conform to current period classification.

For YES BANK Limited

Prashant

Prashant Kumar
Managing Director & CEO

Place: Mumbai
Date: April 19, 2025



G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers
213, Nariman Point,
Mumbai 400 021

C N K & Associates LLP
Chartered Accountants
3rd Floor, Mistry Bhavan,
Dinshaw Vachha Road,
Churchgate, Mumbai 400 020

INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors
YES BANK Limited
Mumbai.

Opinion

We have audited the accompanying Consolidated Financial Results of YES Bank Limited ("the Parent" or "the Bank") and its subsidiary (the Bank and its subsidiary together referred to as the "the Group") for the year ended March 31, 2025 ("the Consolidated Financial Results"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the consolidated Pillar 3 disclosure as at March 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated Financial Results and have not been audited by us. These financial results have been approved by the Board of Directors on April 19, 2025

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report on separate audited financial statements of the subsidiary, the Consolidated Financial Results:

- (i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	YES Bank Limited	Parent
2	YES Securities (India) Limited	Subsidiary

- (ii) is presented in accordance with the requirements of Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated Financial Results and have not been audited by us; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated assets, liabilities, income and other financial information of the Group for the year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results, which is the responsibility of the Board of Directors, has been compiled from the annual audited consolidated financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the consolidated net profit for the year ended March 31, 2025 along with other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines"), other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines (as applicable) for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these Consolidated Financial Results by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities included in the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal Control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which have been audited by other auditors, are remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Bank included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- (a) The Consolidated Financial Results includes the audited financial results of one subsidiary, whose financial statements reflect Group's share of total assets of Rs.127,185 Lakhs as at March 31, 2025, Group's share of total revenues of Rs.34,169 Lakhs and Group's share of total net profit after tax of Rs.4,074 Lakhs for the year ended March 31, 2025, and net cash inflow of Rs.9,961 Lakhs as considered in the Consolidated Financial Results, which have been audited by its independent auditors. The independent auditors' report on financial statements of this subsidiary has been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.
- (b) The Consolidated Financial Results includes the results for the quarter ended March 31, 2025, being the balancing figure between audited figures in respect of the financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.
- (c) The Consolidated Financial Results of the Group for the quarter and year ended March 31, 2024 have been audited by one of the predecessor auditors Chokshi & Chokshi LLP and continuing joint statutory auditor G. M. Kapadia & Co., whose report dated April 27, 2024 had expressed an unmodified opinion.

Our opinion on these Consolidated Financial Results is not modified in respect of the above matters.

For G.M.Kapadia & Co.
Chartered Accountants
(Registration No. 104767W)


Atul Shah
Partner
(Membership No. 039569)
UDIN:
25039569BMLN8Q1657
Place: Mumbai
Date: April 19, 2025



For C N K & Associates LLP
Chartered Accountants
(Registration No. 101961W/ W100036)


Suresh Agaskar
Partner
(Membership No. 110321)
UDIN:
25110321BMKWGW4364
Place: Mumbai
Date: April 19, 2025



YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai – 400055, India

Website: www.yesbank.in Email Id: shareholders@yesbank.in

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) (Note 13)	(Unaudited)	(Audited) (Note 13)	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	762,320	783,300	745,781	3,091,881	2,760,587
(a)	Interest/discount on advances/bills	583,468	590,414	563,643	2,329,522	2,108,321
(b)	Income on investments	133,958	141,682	138,566	569,449	495,826
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	10,169	12,048	5,162	39,309	45,840
(d)	Others	34,725	39,156	38,410	153,601	110,600
2	Other Income (Note 8)	181,465	158,305	164,179	615,681	535,502
3	TOTAL INCOME (1+2)	943,785	941,605	909,960	3,707,562	3,296,089
4	Interest Expended	535,195	561,713	530,930	2,199,837	1,952,725
5	Operating Expenses (i)+(ii)	276,239	270,978	287,479	1,076,771	1,000,940
(i)	Payments to and provisions for employees	105,309	103,756	105,654	414,167	388,732
(ii)	Other operating expenses	170,930	167,222	181,825	662,604	612,208
6	TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	811,434	832,691	818,409	3,276,608	2,953,665
7	Operating Profit (before Provisions and Contingencies)(3-6)	132,351	108,914	91,551	430,954	342,424
8	Provisions (other than Tax expense) and Contingencies (net)	31,779	25,884	46,491	108,560	188,655
9	Exceptional Items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	100,572	83,030	45,060	322,394	153,769
11	Tax Expense	26,114	21,086	(1,669)	77,734	25,249
12	Net profit from Ordinary Activities after tax before Minority Interest (10-11)	74,458	61,944	46,729	244,660	128,520
13	Extraordinary Items (Net of tax)	-	-	-	-	-
14	Net profit after tax before Minority Interest (12-13)	74,458	61,944	46,729	244,660	128,520
15	Less: share of Minority Interest	5	6	-	11	-
16	NET PROFIT (14-15)	74,453	61,938	46,729	244,649	128,520
17	Paid-up equity Share Capital (Face value of ₹ 2 each)	627,082	627,017	575,358	627,082	575,358
18	Reserves & Surplus excluding revaluation reserves				4,156,159	3,545,322
19	Analytical ratios :					
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	15.7%	15.2%	15.4%	15.7%	15.4%
(iii)	Earnings per share for the period (not annualized) / year (annualized) before and after extraordinary items					
	- Basic ₹	0.24	0.20	0.16	0.79	0.45
	- Diluted ₹	0.24	0.20	0.16	0.78	0.44
(iv)	NPA ratios (Note 9)					
(a)	Gross NPA	393,561	396,347	398,256	393,561	398,256
(b)	Net NPA	80,014	114,262	132,973	80,014	132,973
(c)	% of Gross NPA	1.6%	1.6%	1.7%	1.6%	1.7%
(d)	% of Net NPA	0.3%	0.5%	0.6%	0.3%	0.6%
(v)	Return on assets (average) (annualized) (Note 10)	0.7%	0.6%	0.5%	0.6%	0.3%



CONSOLIDATED SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) (Note 13)	(Unaudited)	(Audited) (Note 13)	(Audited)	(Audited)
1	Segment revenue					
(a)	Treasury	198,399	186,004	210,813	759,729	755,239
(b)	Corporate Banking	326,625	314,152	273,061	1,232,296	1,016,424
(c)	Retail Banking	390,381	377,677	379,573	1,509,067	1,415,329
i.	Digital Banking	8	7	8	29	24
ii.	Other Retail Banking	390,373	377,670	379,565	1,509,039	1,415,305
(d)	Other Banking Operations	33,525	31,212	38,852	129,516	121,972
(e)	Unallocated	3,455	421	11,176	4,678	12,570
	Total	952,385	909,466	913,475	3,635,286	3,321,534
	Add / (Less): Inter Segment Revenue	(8,600)	32,139	(3,515)	72,276	(25,445)
	Income from Operations	943,785	941,605	909,960	3,707,562	3,296,089
2	Segmental Results					
(a)	Treasury	80,077	64,318	75,554	229,244	136,284
(b)	Corporate Banking	88,108	70,005	12,996	284,604	138,445
(c)	Retail Banking	(76,491)	(49,749)	(49,125)	(214,049)	(97,258)
i.	Digital Banking	(27)	(42)	(12)	(92)	(47)
ii.	Other Retail Banking	(76,464)	(49,707)	(49,113)	(213,957)	(97,210)
(d)	Other Banking Operations	19,593	13,227	18,485	73,928	61,608
(e)	Unallocated	(10,715)	(14,771)	(12,850)	(51,333)	(85,310)
	Profit before Tax	100,572	83,030	45,060	322,394	153,769
3	Segment Assets					
(a)	Treasury	15,981,725	14,789,810	16,055,670	15,981,725	16,055,670
(b)	Corporate Banking	12,360,728	12,582,140	10,726,536	12,360,728	10,726,536
(c)	Retail Banking	12,913,525	12,857,827	12,649,249	12,913,525	12,649,249
i.	Digital Banking	176	178	146	176	146
ii.	Other Retail Banking	12,913,348	12,857,649	12,649,103	12,913,348	12,649,103
(d)	Other Banking Operations	95,063	115,465	102,684	95,063	102,684
(e)	Unallocated	1,060,552	1,106,822	1,102,016	1,060,552	1,102,016
	Total	42,411,593	41,452,064	40,636,155	42,411,593	40,636,155
4	Segment Liabilities					
(a)	Treasury	8,215,215	8,078,969	8,807,722	8,215,215	8,807,722
(b)	Corporate Banking	13,150,852	12,835,645	11,967,198	13,150,852	11,967,198
(c)	Retail Banking	16,152,694	15,741,018	15,536,445	16,152,694	15,536,445
i.	Digital Banking	256	232	241	256	241
ii.	Other Retail Banking	16,152,438	15,740,786	15,536,204	16,152,438	15,536,204
(d)	Other Banking Operations	47,237	36,940	51,899	47,237	51,899
(e)	Unallocated	62,028	60,666	57,372	62,028	57,372
	Capital and Reserves	4,783,567	4,698,826	4,215,519	4,783,567	4,215,519
	Total	42,411,593	41,452,064	40,636,155	42,411,593	40,636,155

1. The disclosure on segmental reporting has been prepared in accordance with Securities and Exchange Board of India (SEBI) Master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 read with circular No. CIR/CFD/FAC/62 /2016 dated July 5, 2016 on "Revised Formats for Financial Results and Implementation of Ind AS by Listed Entities".

2. Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17 - "Segment Reporting". Accordingly, this disclosure has been prepared basis principles laid down in the regulatory guidelines which is distinct from the internal business segments reporting of the Bank.

3. Segment-wise principal activities:

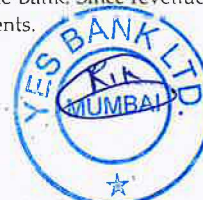
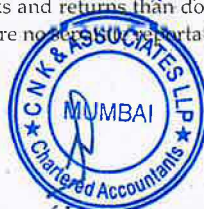
Treasury includes investments, all financial markets activities undertaken on behalf of the customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.

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 and further includes low value of individual exposures identified as per RBI guidelines. Sub-segment 'Digital Banking' represents segment results pertaining to Digital Banking Units ('the DBUs') of the Bank.

Other Banking Operations include para banking activities like third party product distribution which is undertaken through branches, custody, clearing and demat operations, securities broking etc.

4. The business of the Group is largely concentrated in India. Business conducted through IFSC Banking Unit ('IBU') of the Bank situated in GIFT City, Gujarat is considered as overseas operation that is subject to different risks and returns than domestic operations of the Bank. Since revenue, result or assets emanating from the Bank's IBU operations are not material, there are no separate reportable geographical segments.



Notes:

1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

PARTICULARS	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
CAPITAL AND LIABILITIES		
Capital	627,082	575,358
Share warrants subscription money	-	94,839
Reserves and surplus	4,156,159	3,545,322
Minority interest	325	-
Deposits	28,442,003	26,622,953
Borrowings	7,197,145	8,050,761
Other liabilities and provisions	1,988,879	1,746,922
Total	42,411,593	40,636,155
ASSETS		
Cash and balances with Reserve Bank of India	1,526,013	1,813,924
Balances with banks and money at call and short notice	1,330,713	117,921
Investments	8,472,468	8,999,695
Advances	24,612,016	22,779,904
Fixed assets	307,840	286,574
Other assets	6,162,543	6,638,137
Total	42,411,593	40,636,155

2 CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS	Year ended		
	31.03.2025 (Audited)	31.03.2024 (Audited)	
Cash flow from Operating Activities			
Net profit before taxes	322,394	153,769	
Adjustments for :			
ESOP Compensation Expense	6,940	3,121	
Depreciation for the period	49,339	54,555	
Amortization/(accretion) of premium/(discount) on investments (net)	(29,372)	41,060	
Provision for / revaluation of investments	(38,523)	3,518	
Provision for standard advances	(17,903)	(10,115)	
Provision/write off of non performing advances	337,812	276,427	
Other provisions	12,335	9,428	
(Profit)/Loss on sale of land, building & other assets	1,528	206	
(i)	644,550	531,969	
Adjustments for :			
Increase / (Decrease) in Deposits	1,819,050	4,884,734	
Increase/(Decrease) in Other Liabilities	169,986	(200,081)	
(Increase)/Decrease in Investments	(290,820)	(222,434)	
(Increase)/Decrease in Advances	(2,169,924)	(2,732,676)	
(Increase)/Decrease in Other assets	471,559	(1,259,340)	
(ii)	(149)	470,203	
Payment of direct taxes	(5,761)	(37,717)	
(iii)	(5,761)	(37,717)	
Net cash generated from/ (used in) operating activities (A)	(i+ii+iii)	638,640	964,455
Cash flow from investing activities			
Purchase of fixed assets	(74,174)	(98,066)	
Proceeds from sale of fixed assets	2,040	1,879	
Investment in equity shares of Asset Reconstruction Company	-	(7,314)	
(Increase) / Decrease in Held To Maturity (HTM) securities	924,862	(1,139,594)	
Net cash generated / (used in) from investing activities (B)	852,728	(1,243,095)	



2 CONSOLIDATED CASH FLOW STATEMENT (Continued)

(₹ in Lakhs)

PARTICULARS	Year ended	
	31.3.2025 (Audited)	31.3.2024 (Audited)
Cash flow from financing activities		
Increase / (Decrease) in Borrowings	(853,616)	303,362
Tier I/II Debt repaid during the period	-	(28,000)
Proceeds from issuance of Equity Shares (net of share issue expense)	288,165	1,720
Increase/ (decrease) in Minority Interest	326	-
Net cash generated from / (used in) financing activities (C)	(565,125)	277,082
Effect of exchange fluctuation on translation reserve (D)	(1,362)	(2,198)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	924,881	(3,756)
Cash and cash equivalents as at April 1st	1,931,845	1,935,601
Cash and cash equivalents as at the year end	2,856,726	1,931,845

- 3 The above consolidated financial results of YES BANK Limited ('the Bank') and its subsidiary (together referred to as 'the Group') have been reviewed and recommended by the Audit Committee of the Board of Directors and approved and taken on record by the Board of Directors at their respective meetings held on April 18, 2025 and April 19, 2025. The financial results for the year ended March 31, 2025 have been audited by the joint statutory auditors of the Bank (G. M. Kapadia & Co., Chartered Accountants and C N K & Associates LLP, Chartered Accountants) and they have issued an unmodified audit report thereon. The financial results for the year ended March 31, 2024 were audited by G. M. Kapadia & Co., Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants.
- 4 These consolidated financial results have been prepared in accordance with the recognition and measurement principles as laid down in the accounting standards notified under section 133 of the Companies Act 2013 read together with Companies (Accounting Standards) Rules, 2021 to the extent applicable, Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by the Reserve Bank of India ('RBI') from time to time and practices generally prevalent in the banking industry in India, and is in accordance with the extant requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the LODR Regulations') as amended including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. The Group has applied its significant accounting policies in the preparation of these financial results, consistent with those followed in the annual consolidated financial statements for the year ended March 31, 2024 except classification, measurement and valuation of the Bank's investments which are carried out in accordance with RBI Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated September 12, 2023 ('the RBI Investment Master Directions') effective April 1, 2024. Refer Note 5 for the impact of implementation of the RBI Investment Master Directions on the financial results of the Bank. Any application guidance / clarifications / circulars / directions issued by the RBI or other regulators are implemented prospectively as and when they become applicable, unless specifically required under those application guidance / clarifications / circulars / directions otherwise.
- 5 In compliance with the RBI Investment Master Directions, the Group has implemented changes relating to classification, measurement and valuation of investments with effect from April 1, 2024. Consequently, the Group has accounted net transition valuation gain of ₹ 126 crores (net of tax) in General Reserve, resulting into net positive impact on networth of the Group on transition. Also the Bank has transferred balance in Investment Reserve amounting to ₹ 102 crores on the date of the transition to General Reserve in compliance with these Directions. Subsequent changes in fair value of performing investments under Available For Sale ('AFS') and Fair Value Through Profit and Loss ('FVTPL') (including Held for Trading ('HFT')) categories have been recognised through AFS reserve and Profit and Loss account respectively. Accordingly, the amounts for periods pertaining to previous financial year are not comparable.
- 6 During the quarter ended June 30, 2024, the Bank had allotted 2,559,761,818 equity shares of ₹ 2/- each to two allottees pursuant to the exercise of share warrants by both the allottees for 1,279,880,909 equity shares to each allottee upon receipt of ₹ 2,845 crores that represents balance 75% of the issue price of ₹ 14.82 per share warrant. Resultantly, the share capital and share premium had increased by ₹ 512 crores and ₹ 3,282 crores respectively.
- 7 During the quarter and year ended March 31, 2025, the Bank has allotted 3,257,773 and 26,471,398 equity shares of ₹ 2/- each respectively, pursuant to the exercise of stocks options by employees under the approved employee stock option schemes.
- 8 Other income includes fees and commission earned from guarantees/letters of credit, loans, financial advisory fees, selling of third party products, earnings from foreign exchange transactions, profit/loss from sale of securities, fair valuation of investments, interest on income tax refund and miscellaneous income.
- 9 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- 10 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 11 As per RBI guidelines, banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III Framework. These disclosures have not been subjected to audit or review by the joint statutory auditors of the Bank. These disclosures would be made available on the Bank's website at <https://www.yesbank.in/footer/regulatory-policies/regulatory-disclosures-section>.



- 12 On March 5, 2020, Central Government in terms of Section 45 of the Banking Regulation Act, 1949 ("BR Act") imposed moratorium on the Bank. Reserve Bank of India ("RBI") in exercise of its powers conferred under Section 36ACA of the BR Act superseded the then Board of Directors and appointed an Administrator to manage the affairs of the Bank w.e.f. March 5, 2020. Subsequently on March 13, 2020, through the 'YES Bank Limited Reconstruction Scheme, 2020' ("the Yes Bank Reconstruction Scheme"), the relevant authorities (i.e., Central Government in consultation with RBI) decided to "reconstitute" the Bank. Further, in terms of the Yes Bank Reconstruction Scheme, the Administrator was to continue in office until the Board of Directors mentioned in the Yes Bank Reconstruction Scheme assumed office, i.e., on March 26, 2020.

In light of the above, the Administrator, on behalf of the Bank, consequent to the invocation of Section 45 of the BR Act, and to protect the interest of the Bank and its depositors, was constrained to write down two tranches of the Additional Tier 1 Bonds ("AT-1 Bonds") issued in 2016 and 2017, in compliance with the contractual covenants and applicable RBI guidelines, on March 14, 2020.

Aggrieved by the said write down of AT-1 Bonds, AT-1 Bondholders filed various writ petition(s), civil suit(s), criminal and consumer complaint(s) across India challenging the decision of the Bank to write down the AT-1 Bonds since 2020. The same are pending adjudication, save and except the batch of writ petition(s) filed before the Hon'ble Bombay High Court and one writ petition before the Hon'ble Madras High Court (as mentioned below).

Judgment of the Hon'ble Madras High Court ("MHC"):

The RBI Master Circular on Basel III Capital Regulations, in so far as it relates to issuance and write down of AT-1 Bonds, was challenged before the Division Bench of the Hon'ble MHC in the Writ Petition titled Piyush Bokaria Vs. Reserve Bank of India and Ors., (being W.P. (Civil) 12586 of 2020). The Hon'ble MHC vide its judgment dated September 30, 2020 upheld the validity of the RBI Master Circular in relation to the AT-1 Bonds. Additionally, with respect to the aspect of writing down of AT-1 Bonds, the Hon'ble MHC observed that one of the features of AT-1 Bonds is that they can be written-down before the equity shares bear losses and considering that the Petitioners purchased the AT-1 Bonds in the secondary market, they cannot claim to be ignorant of the terms and conditions thereof. The Hon'ble MHC also noted the loss absorbency feature of the AT-1 Bonds and dismissed the Writ Petition.

Judgment dated January 20, 2023 of the Hon'ble Bombay High Court ("BHC"):

Multiple writ petition(s) were filed before the Hon'ble BHC challenging the write down of AT-1 Bonds and the stock exchange intimation dated March 14, 2020 made in relation to the write down. The Hon'ble BHC vide its judgment dated January 20, 2023 set aside the stock exchange intimation and decision of the Bank to write down the AT-1 Bonds ("Judgment").

Proceedings before the Hon'ble Supreme Court of India ("Supreme Court"):

Aggrieved by the Judgment of the Hon'ble BHC, the Bank, the RBI and the Central Government have filed separate Special Leave Petition(s) ("SLPs") before the Hon'ble Supreme Court challenging the Judgment of the Hon'ble BHC. On March 3, 2023, the Hon'ble Supreme Court issued notice and extended the stay granted by the Hon'ble BHC, subject to the final orders of the Hon'ble Supreme Court. The SLPs are pending hearing.

Given that the write down of the AT-1 Bonds was in accordance with the relevant regulations and as RBI and Central Government ("relevant authorities" in terms of the RBI Master Circular) have also filed SLPs challenging the Judgment of Hon'ble BHC, the Bank has estimated that there should not be any material financial impact of the matter under litigation. Upon final verdict of the Hon'ble Supreme Court, financial impact, if any, on the results and/or other financial information shall be accounted for in future reporting periods. The matter was last listed on February 19, 2025 wherein the Hon'ble Supreme Court was pleased to grant leave and is now tentatively scheduled for hearing on July 24, 2025.

- 13 The figures of the last quarter in each of the years are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial years.
- 14 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

For YES BANK Limited


Prashant Kumar
Managing Director & CEO

Place: Mumbai

Date: April 19, 2025



Part B to E of the Integrated Filing (Financial) for the Quarter (Q4) and year ended March 31, 2025 pursuant to the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD PoD-2/CIR/P/2024/185 dated December 31, 2024

- B. Statement on Deviation of Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement, etc. - Not Applicable.**
- C. Format for disclosing outstanding default on loans and debt securities- No default and as such Not Applicable.**
- D. Format for disclosure of Related Party Transaction - Disclosure of Related Party Transactions for Half Year ended March 31, 2025 is annexed.**
- E. Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) - Not Applicable. The Joint Statutory Auditors have issued the Audit Report with unmodified opinion on the standalone and consolidated financial results of the Bank for the year ended March 31, 2025.**

DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR HALF YEAR ENDED MARCH 31, 2025

(INR. in Crores)

S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance (as on October 1, 2024) (INR in crores)	Closing balance (as on March 31, 2025) (INR in crores)
1.	YES Bank Ltd	State Bank of India	Investing party	Treasury	Includes: Fund based exposures (such as purchase / sale of Investments, Call / Term Interbank Placements and Deposits, FCY borrowing and	25,000	-	12,504.10 (Read with Note 1)	3,602.00	5,183.56



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
					lending); Non-Fund Based exposures (such as Forex, Forwards, Options, Swaps, etc.); Nostros.					
				Availment of funded facilities	Certificate of Deposit ('CD') issued by YES Bank.		-		-	-
				Trade and Cash Management services	Bank Guarantee ('BG')/ Stand by Letter of Credit ('SBLC') and Letter of Credit Bill Discounting ('LCBD')		-		-	-
2	YES Bank Ltd	YES Securities (India) Limited	Subsidiary	Recovery of expenditure from Subsidiary	Includes: Telephone, Bandwidth charges, Rent and Common area maintenance for Office, Recovery of Branch Infrastructure expenses and Internal Audit Services.	Note 2	-	1.51	-	-



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
				Income from Subsidiary for business transactions	Includes: Royalty income, Bank Charges, Interest on Overdraft against Fixed Deposits, Interest on Intraday Overdraft, Issuing and Paying Agency Fee, Referrals Fees.		-	3.10	-	-
				Payable to Subsidiary	Brokerage Fees and Sharing of expenses		-	0.13	-	-
				Deposit with Bank	Note 5		-	4.01	126.25	101.00
				Payable to Subsidiary	Stamp Duty reimbursement				-	0.03
				Receivable from Subsidiary			-	-	1.98	0.88
3	YES Bank Ltd	Perfios Software Solutions Private Limited	Private Companies in which Director* or his relative is	Vendor transactions in the ordinary course of banking business	Includes: Bank/ Financial Statement Analysis, GST & ITR fetch and other API services	16	-	4.69	-	-



S. No.	Details of the party entering into the transaction		Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
				a Member or Director*							
4	YES Ltd	Bank	Ram Nirankari Rastogi	Director*	Service Provider	Fees paid for serving as an expert member	0.02	-	-	-	-
5	YES Ltd	Bank	Prashant Kumar	Managing Director and Chief Executive Officer	Any other transaction	Deposits with Bank		-	0.29	5.09	4.11
6	YES Ltd	Bank	Rajan Pental	Director*	Any other transaction	Deposits with Bank		-	0.16	3.30	5.30
7	YES Ltd	Bank	Manish Jain	Director*	Any other transaction	Deposits with Bank		-	0.10	1.90	2.46
8	YES Ltd	Bank	Niranjan Banodkar	Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	0.07	-
9	YES Ltd	Bank	Sharad Sharma	Director*	Any other transaction	Deposits with Bank		-	0.00	-	0.06
10	YES Ltd	Bank	Rama Subramania m Gandhi	Director*	Any other transaction	Deposits with Bank		-	0.01	0.30	0.30



S. No.	Details of the party entering into the transaction		Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
11	YES Ltd	Bank	Thekepat Keshav Kumar	Director*	Any other transaction	Deposits with Bank		-	0.00	0.03	-
12	YES Ltd	Bank	Abhijeet Guin	Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	0.00	0.00
13	YES Ltd	Bank	Akruti Tradvest Private Limited	Private Companies in which Director* or his relative is a Member or Director*	Any other transaction	Deposits with Bank		-	0.11	2.50	2.50
14	YES Ltd	Bank	Anju Pental	Relative of Director*	Any other transaction	Deposits with Bank		-	0.02	0.44	0.44
15	YES Ltd	Bank	Aryan Pental	Relative of Director*	Any other transaction	Deposits with Bank		-	0.00	0.06	0.14
16	YES Ltd	Bank	Capri Global Holdings Pvt. Ltd.	Private Companies in which Director* or his relative is	Any other transaction	Deposits with Bank		-	4.67	100.10	156.10



S. No.	Details of the party entering into the transaction	Details of the counterparty	Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
			a Member or Director*						
17	YES Bank Ltd	Eroute Technologies Private Limited	Private Companies in which Director* or his relative is a Member or Director*	Any other transaction	Deposits with Bank	-	0.38	10.71	9.71
18	YES Bank Ltd	Jyoti Walia	Relative of Director*	Any other transaction	Deposits with Bank	-	0.02	0.43	0.51
19	YES Bank Ltd	Khemani Brothers	Firms in which Directors or his relative is a Partner	Any other transaction	Deposits with Bank	-	0.02	-	2.00
20	YES Bank Ltd	Koyana Gajanan Banodkar	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank	-	0.01	0.35	0.35
21	YES Bank Ltd	M M Nissim & Co LLP,	Firms in which	Any other transaction	Deposits with Bank	-	0.08	2.00	2.00



S. No.	Details of the party entering into the transaction		Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
			Chartered Accountants	Directors or his relative is a Partner							
22	YES Ltd	Bank	Nandan Gajanan Banodkar	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	0.01	0.01
23	YES Ltd	Bank	Neelam Agarwal	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	0.01	0.01
24	YES Ltd	Bank	Neeta Niranjana Banodkar	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	0.03	0.03
25	YES Ltd	Bank	P Umadevi	Relative of Director*	Any other transaction	Deposits with Bank		-	0.00	0.05	0.05
26	YES Ltd	Bank	Sadashiv Srinivas Rao	Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.01	0.30	0.30
27	YES Ltd	Bank	Sangeeta Rajpal	Relative of Director*	Any other transaction	Deposits with Bank		-	0.01	0.21	0.16



S. No.	Details of the party entering into the transaction		Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
28	YES Ltd	Bank	Sarika Jain	Relative of Director*	Any other transaction	Deposits with Bank		-	0.01	0.30	0.30
29	YES Ltd	Bank	Shampa Guin	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.01	0.21	0.22
30	YES Ltd	Bank	Shreya Pental	Relative of Director*	Any other transaction	Deposits with Bank		-	0.00	-	0.08
31	YES Ltd	Bank	Svatantra Microfin Private limited	Private Companies in which Director* or his relative is a Member or Director*	Any other transaction	Deposits with Bank		-	0.57	-	0.11
32	YES Ltd	Bank	YES FOUNDATION	Body Corporate	Any other transaction	Deposits with Bank		-	0.15	13.10	-
33	YES Ltd	Bank	Sangeeta Rastogi	Relative of Key Managerial Personnel#	Any other transaction	Deposits with Bank		-	0.00	-	-



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
34	YES Securities (India) Limited	Prashant Kumar	Managing Director and Chief Executive Officer	Any other transaction	Brokerage Fees		-	0.00	-	-
35	YES Securities (India) Limited	Anshul Arzare	Related Parties of Subsidiaries: Directors and Key Managerial Personnel	Any other transaction	Brokerage Fees		-	0.00	-	-
36	YES Securities (India) Limited	Amar Kirti Ambani	Relative of Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
37	YES Securities (India) Limited	Shivanand R Shettigar	Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
38	YES Securities	Pinali Amar Ambani	Relative of Key	Any other transaction	Brokerage Fees		-	0.00	-	-



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
	(India) Limited		Managerial Personnel#							
39	YES Securities (India) Limited	Rajan Pental	Director*	Any other transaction	Brokerage Fees		-	0.00	-	-
40	YES Securities (India) Limited	Niranjan Banodkar	Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
41	YES Securities (India) Limited	Jyoti Walia	Relative of Director*	Any other transaction	Brokerage Fees		-	0.00	-	-
42	YES Securities (India) Limited	Namita Arzare	Relative of Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
43	YES Securities (India) Limited	Snehalata Arzare	Relative of Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00		



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
44	YES Securities (India) Limited	Aryan Pental	Relative Director*	Any other transaction	Brokerage Fees		-	0.00	-	-
45	YES Securities (India) Limited	Shreya Pental	Relative Director*	Any other transaction	Brokerage Fees		-	0.00	-	-
46	YES Securities (India) Limited	Anju Pental	Relative Director*	Any other transaction	Brokerage Fees		-	0.00	-	-
47	YES Securities (India) Limited	Neeta Niranjana Banodkar	Relative Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
48	YES Securities (India) Limited	Praveen Rajpal	Relative Key Managerial Personnel#	Any other transaction	Brokerage Fees		-	0.00	-	-
49	YES Securities	Sangeeta Rajpal	Relative Director*	Any other transaction	Brokerage Fees		-	0.00	-	-



S. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks	Value of the related party transaction as approved by the Audit Committee for Financial Year 2024-25 (INR in crores)	Value of the related party transaction ratified by the audit committee (INR in crores)	Value of the related party transaction during the reporting period (for half year ended March 31, 2025) (INR in crores)	In case monies are due to either party as a result of the Transaction	
	(Incia) Limited									
50	YES Securities (Incia) Limited	Chetana Anand*	Related Parties of Subsidiaries: Directors and Key Managerial Personnel	Any other transaction	Brokerage Fees		-	0.00	-	-
51	YES Bank Ltd	YES FOUNDATION	Body Corporate	Any other transaction	CSR Activities	23.00	-	-	-	-

*Directors includes directors of subsidiary company

#Key Managerial Personnel includes Key Managerial Personnel of subsidiary company

& Added as a related party after April 01, 2024

Notes:

- Treasury transactions include transactions worth INR 9,123.33 crores between the Bank and State Bank of India that have been executed through CCIL NDS- Order Matching platform. Since the transactions are executed in a regulated market, they are excluded from the purview of omnibus limit, this is because at the point of dealing, the Bank does not have the knowledge of the counter party on the other side.

Balances in the Nostro Accounts are reported under 'closing balances.



2. Effective October 30, 2024, YSIL ceased to be a Wholly Owned Subsidiary ('WOS') and continues to be the 'Subsidiary' of the Bank. Hence, exemption granted from seeking approval for transactions with WOS under Regulation 23 of SEBI LODR and Section 177 of the Companies Act, 2013 is no longer applicable and prior approval from ACB for transactions with YSIL shall be required. Anticipating the above, an omnibus approval for recurring transactions between the Bank and YSIL was sought from the ACB at its meeting dated October 18, 2024 for FY2025.
3. Remuneration and sitting fees paid to the Directors and Key Managerial Personnel is not disclosed to the Audit Committee pursuant to Section 188 (f) of Companies Act which states that "except with the consent of the Board of Directors given by a resolution at a meeting of the Board, no company shall enter into any contract or arrangement with a related party with respect to such related party's appointment to any office or place of profit in the Company, its subsidiary or associate company". Further, as per Regulation 23(9) of SEBI LODR for Related Party Transaction, the listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website: Provided further that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure under this sub-regulation provided that the same is not material in terms of the provisions of sub-regulation (1) of this regulation.

In the view of above, the remuneration and sitting fees is excluded from the purview of Stock Exchange submission.

4. Amounts reported under the column "Value of related party transactions" in respect of 'Deposit with Bank' represents interest paid to the related parties on Term Deposits. As per amendment to Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated December 12, 2024, the definition of "related party transaction" (RPT) excludes acceptance of current and savings account deposits by banks from being considered RPTs.
5. As per RBI circular DBR/2015-16/19 dated March 03, 2016, the Bank pays additional interest of 1 % per annum, over and above the rate of interest mentioned in the schedule of interest rates on deposits to all Bank staff.
6. As per the RBI Master Circular No. RBI/2015-16 /95 DBR. No. Dir. BC.10/13.03.00/2015-16 "Loans and Advances – Statutory and Other Restrictions" dated July 1, 2015 transactions entered into with certain individuals, entities and their relatives needs to be monitored. Such individuals, entities and their relatives may not qualify to be a related party of the Bank as per the Bank's "Policy on dealing with Related Party Transactions". Accordingly, the same have been excluded for the purposes of half yearly exchange reporting of related party transactions.
7. As per the Annex to SEBI circular SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021, listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
8. Related party transactions, opening and closing balances where amounts are below INR 50,000 are denoted as "0.00"

