

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND ANNUAL CONSOLIDATED YEAR TO DATE FINANCIAL RESULTS OF YES BANK LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors,
YES BANK Limited,
Mumbai.

Opinion

We have audited the accompanying statement of Consolidated Financial Results of YES BANK Limited ("the Bank"/ the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group') for the year ended March 31, 2021 (the "Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, including leverage ratio and liquidity coverage 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.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate audited financial statements of one subsidiary, the aforesaid Financial Results:

a. include the financial results of the following entities:

Parent

- YES BANK Limited,

Subsidiaries

- YES Securities (India) Limited,
- YES Asset Management (India) Limited, and
- YES Trustee Limited

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2021, including leverage ratio and liquidity coverage 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
- c. give a true and fair view, in conformity with the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net loss and other financial information of the Group for the year ended March 31, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 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 auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a) We draw attention to Note 9 of the accompanying Consolidated Financial Results, which describes the state of affairs pertaining to the whistle blower complaints received in prior years and the subsequent actions including the corrective steps initiated by the Bank. The Management has made provisions in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and does not expect any further substantial impact on the financial position of the Bank. Our opinion is not modified of this matter.
- b) We draw attention to Note 11 of the accompanying Consolidated Financial Results, which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the consolidated annual audited financial statements.

The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and other financial information of the Group in accordance with the Accounting Standards specified under section 133 of the Act, 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") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949 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 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 Consolidated 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 the 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 Board of Directors either intends to liquidate 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.

Auditor's 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 auditor's 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to 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 auditor's 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 the 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 results 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 entities included in the Consolidated Financial Results of which we are the independent auditors. For one subsidiary included in the Consolidated Financial Results, which have been audited by other auditor, such other auditor 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 and such other entities 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 SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

Other Matters

The Consolidated Financial Results include the audited Financial Results of YES BANK Limited, subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 59.16 crores as at March 31, 2021, Group's share of total revenue of Rs. 0.52 crores and Rs. 4.00 crores and Group's share of total net loss after tax of Rs. 3.71 crores and Rs. 13.21 crores for the quarter and year ended March 31, 2021 respectively, as considered in the Consolidated Financial Results for one subsidiary, which have been audited by its respective independent auditor. The independent auditor's reports on financial results of this entity has been furnished to us and our



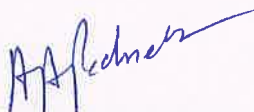
opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The Consolidated Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year 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.

The Consolidated Financial Results of the Bank for the previous year ended March 31, 2020 were audited by the predecessor auditors. The auditors have expressed Qualified opinion vide their report dated May 6, 2020 on such financial statements.

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

For M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration. No.: 101851W


Ashutosh Pednekar
Partner



ICAI Membership No.: 041037
UDIN : 21041037AAAACE9422
Place : Mumbai
Date : April 30, 2021

YES BANK Limited

Regd. Office: YES BANK Tower, One International Center, Tower- II, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
Website: www.yesbank.in Email Id: shareholders@yesbank.in

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)

Sr No.	PARTICULARS	For the Quarter ended			For the Year ended	
		31.03.2021 (Audited - Refer Note 19)	31.12.2020 (Unaudited)	31.03.2020 (Audited - Refer Note 19)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	398,761	532,056	521,744	2,003,928	2,605,202
(a)	Interest/discount on advances/bills	316,763	447,401	457,700	1,663,942	2,124,660
(b)	Income on investments	64,204	64,568	51,497	268,007	426,092
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	9,360	10,938	2,348	33,203	21,037
(d)	Others	8,435	9,149	10,199	38,776	33,413
2	Other Income (Refer Note 3)	84,731	122,516	62,496	343,611	354,110
3	TOTAL INCOME (1+2)	483,492	654,572	584,240	2,347,539	2,959,312
4	Interest Expended	300,306	275,962	394,691	1,261,093	1,925,806
5	Operating Expenses (i)+(ii)	165,015	150,359	179,283	591,730	687,015
(i)	Payments to and provisions for employees	59,774	62,267	65,600	251,725	269,132
(ii)	Other operating expenses	105,241	88,093	113,683	340,005	417,882
6	Total Expenditure (4+5) (excluding provisions and contingencies)	465,320	426,321	573,974	1,852,824	2,612,821
7	Operating Profit (before Provisions and Contingencies)(3-6)	18,172	228,252	10,267	494,715	346,491
8	Provisions (other than Tax expense) and Contingencies (net)	523,959	219,885	483,202	970,893	3,271,810
9	Exceptional Items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	(505,787)	8,367	(472,935)	(476,178)	(2,925,319)
11	Tax Expense	(126,696)	(6,401)	(109,760)	(127,285)	(652,367)
12	Net profit from Ordinary Activities after tax (10-11)	(379,092)	14,768	(363,175)	(348,893)	(2,272,953)
13	Extraordinary Items (Net of tax)	-	-	629,694	-	629,694
14	NET PROFIT (12-13)	(379,092)	14,768	266,519	(348,893)	(1,643,258)
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	501,098	501,098	251,009	501,098	251,009
16	Reserves & Surplus excluding revaluation reserves				2,812,731	1,918,487
17	Analytical ratios :					
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III*	17.5%	19.5%	8.5%	17.5%	8.5%
(iii)	Earning per share for the period / year (before and after extraordinary items)					
	- Basic ₹ (before extraordinary items)	(1.51)	0.06	(8.22)	(1.65)	(77.62)
	- Diluted ₹ (before extraordinary items)	(1.51)	0.06	(8.22)	(1.65)	(77.62)
	- Basic ₹ (after extraordinary items)	NA	NA	6.03	NA	(56.11)
	- Diluted ₹ (after extraordinary items)	NA	NA	6.03	NA	(56.11)
		(Not Annualized)	(Not Annualized)	(Not Annualized)	Annualized	Annualized
(iv)	NPA ratios-					
(a)	Gross NPA	2,860,953	2,954,654	3,287,759	2,860,953	3,287,759
(b)	Net NPA	981,336	685,658	862,378	981,336	862,378
(c)	% of Gross NPA	15.41%	15.36%	16.80%	15.41%	16.80%
(d)	% of Net NPA	5.88%	4.04%	5.03%	5.88%	5.03%
(v)	Return on assets (average) (annualized)	-5.7%	0.2%	3.9%	-1.3%	-5.1%

*As at March 31, 2020, Tier 1 ratio of the Bank was below the regulatory minimum requirement and hence Tier II ratio was restricted to 2%



Statement of Assets and Liabilities as at March 31, 2021 is as under:

(₹ in Lakhs)

PARTICULARS	Consolidated	
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
CAPITAL AND LIABILITIES		
Capital	501,098	251,009
Reserves and surplus	2,812,731	1,918,487
Deposits	16,284,593	10,531,117
Borrowings	6,394,908	11,379,050
Other liabilities and provisions	1,366,013	1,703,553
Total	27,359,344	25,783,216
ASSETS		
Cash and balances with Reserve Bank of India	681,279	594,366
Balances with banks and money at call and short notice	2,251,246	248,670
Investments	4,311,465	4,374,780
Advances	16,680,486	17,143,309
Fixed assets	215,838	102,338
Other assets	3,219,030	3,319,753
Total	27,359,344	25,783,216

CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS	Year ended 31-Mar-21 (Audited)	Year ended 31-Mar-20 (Audited)
Cash flow from Operating Activities		
Net profit before taxes	(476,178)	(2,083,819)
Adjustment for		
Depreciation for the period	36,003	34,193
Amortization of premium on investments	17,859	24,593
Provision for investments	161,309	644,158
Provision for standard advances	68,954	(194,108)
Provision/write off of non performing advances	711,582	2,780,604
Other provisions	29,048	41,157
AT1 Write-down	-	(841,500)
(Profit)/Loss on sale of land, building & other assets	346	(33)
(i)	548,923	405,244
Adjustments for :		
Increase / (Decrease) in Deposits	5,753,476	(12,224,673)
Increase/(Decrease) in Other Liabilities	(280,797)	543,884
(Increase)/Decrease in Investments	(708,143)	2,416,619
(Increase)/Decrease in Advances	(372,734)	4,215,806
(Increase)/Decrease in Other assets	151,814	(1,072,447)
(ii)	4,543,616	(6,120,811)
Payment of direct taxes (iii)	(80,140)	(56,555)
Net cash generated from/ (used in) operating activities (A)	5,012,399	(5,772,122)
Cash flow from investing activities		
Purchase of fixed assets	(26,960)	(54,170)
Proceeds from sale of fixed assets	1,087	660
(Increase) / Decrease in Held To Maturity (HTM) securities	592,291	1,472,703
Net cash generated/ (used in) from investing activities (B)	566,418	1,419,193
Cash flow from financing activities		
Increase / (Decrease) in Borrowings	(4,830,886)	1,413,548
Innovative Perpetual Debt (repaid)/raised	(30,700)	-
Tier I/II Debt repaid during the year	(120,640)	(40,245)
Proceeds from issuance of Equity Shares (net of share issue expense)	1,488,021	1,186,392
Dividend paid during the year	-	(46,339)
Tax on dividend paid	-	(9,525)
Net cash generated from/ (used in) financing activities (C)	(3,494,204)	2,503,831
Effect of exchange fluctuation on translation reserve (D)	4,876	(6,359)
Net Increase / (Decrease) in cash and cash equivalents	2,089,489	(1,855,457)
Cash and cash equivalents as at April 1 st	843,036	2,698,493
Cash and cash equivalents as at the period end	2,932,525	843,036



Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today, Friday, April 30, 2021. There is no qualification in the auditor's report for the quarter and year ended March 31, 2021. The information presented above is extracted from the audited financial statements as stated.
- 2 On July 23, 2020, the Bank issued 12,504,433,750 equity shares of face value of ₹ 2 each for cash pursuant to Further Public Offering (FPO) aggregating to ₹ 14,850 crore (net of share issue expenses).
- 3 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 and profit/loss from sale of securities.
- 4 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 5 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.
- 6 In accordance with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio on a consolidated basis under Basel III Framework. The Pillar III disclosures have not been subjected to review or audit by the statutory auditors. The Bank has made these disclosures which are available on its website at the following link.
https://www.yesbank.in/pdf/basel_iii_disclosure_mar_31_2021.pdf
- 7 As the business of the Bank is concentrated in India; there are no geographical segments.
- 8 Deferred tax asset of ₹ 9,554 crore as at March 31, 2021 is carried in the Balance Sheet, as basis financial projections approved by the Board of Directors, there is reasonable certainty of having sufficient taxable income to enable realization of the said deferred tax asset as specified in Accounting Standard 22 (Accounting for Taxes on Income).
- 9 The Bank became aware in September 2018 through communications from stock exchanges of anonymous whistleblower complaints alleging irregularities in the Bank's operations, potential conflict of interest of the founder / former MD & CEO and allegations of incorrect NPA classification. The Bank conducted an internal enquiry of these allegations, which was carried out by management and supervised by the Board of Directors. The enquiry resulted in a report that was reviewed by the Board in November 2018. Based on further inputs and deliberations in December 2018, the Audit Committee of the Bank engaged an external firm to independently examine the matter. In April 2019, the Bank had received the phase 1 report from the external firm and based on further review/ deliberations had directed a phase 2 investigation from the said firm. In February 2020, the Bank has received the final phase 2 report from the said external firm. The Bank has taken this report to the Audit Committee. As advised by the Audit Committee, the Bank has reviewed and carried out remediation actions across areas of process, design, policy and control related issues highlighted in the report including conducting forensic audits for few of the identified borrower accounts. The forensic audits for remaining accounts are in the process. Basis guidance from the ACB during the year, further action has been taken and a comprehensive note was put up to the Board on January 15, 2021 for closure of the report. The Board expressed satisfaction with the review carried out and approved the closure of the review of the anonymous complaints received by the Bank in September / December 2018. Exposure to such borrower accounts are recognized as NPA and commensurately provided.
Further, the Bank received forensic audit reports on certain borrower groups commissioned by other consortium bankers, which gave more information regarding the above mentioned allegations and has filed complaints with the law enforcement agencies. Also, Law Enforcement Agencies (LEAs) - the Enforcement Directorate (ED), the Central Bureau of Investigations (CBI) and the Serious Fraud Investigation Office (SFIO) have launched investigations into some aspects of transactions of the founder / former MD & CEO, and alleged links with certain borrower groups. LEAs are investigating allegations of money laundering, fraud and nexus between the founder / former MD & CEO and certain loan transactions. The investigation continues to be carried out by the various law enforcement agencies. There are no claims made by any whistleblower or other parties against the Bank in this matter. The Bank does not foresee any substantial financial impact on the Bank arising out of these investigations.
- 10 In March 2020, YES Bank Limited ("the Bank") was reconstructed pursuant to the provisions of Section 45 of the Banking Regulation Act, 1949 under the "YES Bank Reconstruction Scheme, 2020". As a consequence of the reconstruction, the Bank was deemed to be non-viable or approaching non-viability and both "the pre-specified trigger" and "the trigger at the point of non-viability" were activated. Accordingly, the Bank was constrained to write down Additional Tier 1 Bonds ("AT 1 Bonds") on March 14, 2020. The Axis Trustee Services Limited (Trustee on behalf of the bondholders of AT 1 Bonds) and other bondholders have filed various writ petition(s) and consumer complaint(s) across India challenging the decision of the Bank to write down AT 1 Bonds. A Transfer Petition has been preferred by the Bank to transfer all pending litigation(s) to Mumbai as per the jurisdictional clause in the Information Memorandum(s) for the issuance of AT 1 Bonds. The Bank, based on the legal opinion of its external independent legal counsel is of the view that the Bank's decision to write down the AT 1 Bonds is in accordance with the contractual terms for issuance of AT 1 Bonds.
- 11 Due to outbreak of the COVID-19 pandemic, the country had witnessed lockdowns across India, imposed by the Indian government from March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. The extent to which the COVID-19 pandemic will impact the Bank's results will depend on ongoing as well as future developments, which are highly uncertain.
- 12 The Supreme Court, in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), through its interim order dated September 3, 2020 had directed that accounts which were not declared as NPA till August 31, 2020 shall not be declared as NPA till further orders. Accordingly, the Bank did not classify any account which was not NPA as of August 31, 2020 as per the RBI IRAC norms, as NPA after August 31, 2020 and the Bank had made contingency provision of ₹ 2,683 crore till December 31, 2020. The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. Further in accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Bank has classified these borrower accounts as per the extant IRAC norms with effect from September 1, 2020 and utilised the above contingency provisions towards provision on these accounts.



- 13 RBI issued guidelines on COVID-19 Regulatory Package, under which, the Bank granted a moratorium of three months (further extended by three months) on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms) has been retained based on the overdue status as at February 29, 2020.

The disclosures as required under RBI circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 is given below

Particulars	₹ In crore
A) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of above mentioned circular*	15,011
B) Respective amount where asset classification benefits is extended.	-
C) Cumulative provisions made in terms of paragraph 5 of above mentioned circular**	2,683
D) Provisions adjusted during the respective accounting periods against slippages	2,683
E) Residual provisions in terms of paragraph 6 of above mentioned circular	-

* Borrowers with overdue status as of Feb 29, 2020 and continue to be in overdue as of Mar 31, 2020. Reported amount is position as of Mar 31, 2020.

**Borrowers with overdue status as of Feb 29,2020 and not cleared dues pertaining to Feb 29 ,2020 or before have been appropriately reported as NPA

- 14 RBI circular DOR. No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 requires disclosure of the number of accounts and the amount involved in those accounts where the resolution period was extended. Details of these accounts is mentioned below:

Particulars	₹ In crore
(i) No. of accounts in which resolution period was extended*	12
(ii) Fund Based Amount*	2,033

*Of these two accounts amounting to ₹ 1,580 crores has been classified as Non Performing Advances

- 15 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below:

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	169	13.51	-	-	1.35
Corporate Person's*	352	940.11	-	-	9.03
Of which, MSME's	351	90.27	-	-	9.03
Others	3,631	158.60	-	-	15.86
Total	4,152	1,112.21	-	-	26.24

* Includes Non Fund Based Exposure amounting to Rs. 849.80 crore

- 16 In accordance with the instructions in the RBI circular DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021, the Bank shall refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' finalised by the Indian Banks Association (IBA) in consultation with other industry participants / bodies. Based on the instructions/methodology from IBA, the Bank has made estimations and reversed interest income amounting to ₹ 144.46 crores for the quarter and year ended March 31, 2021. The impact to individual borrower accounts will be made in due course.
- 17 During the year ended March 31, 2021, the Bank has sold and transferred securities from HTM category exceeding 5% of the book value of investment held in HTM category at the beginning of the year. The 5% threshold referred to above does not include onetime transfer of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks as per extant RBI guidelines, sale of securities under pre-announced Open Market Operation (OMO) auction to the RBI and sale of securities or transfer to AFS / HFT consequent to the reduction of ceiling on SLR securities under HTM. The book value of HTM investment sold during the year ended March 31, 2021 was ₹ 8,717.07 crore. The market value of investments (excluding investments in subsidiaries) under HTM category was ₹ 30,019.58 crore and was higher than the book value thereof as at March 31, 2021.
- 18 On October 26, 2020, Securities and Exchange Board of India ("SEBI") issued a Show Cause Notice, inter alia, alleging mis-selling of AT-1 Bonds. Though the Bank filed its objections, SEBI vide its Adjudication Order No. Order/SM/MG/2021-22/11306-11309 dated April 12, 2021 ("the Order") has imposed a penalty of ₹ 25 Crore against the Bank under Section 15 HA of SEBI Act, 1992 for the alleged mis-selling of AT-1 Bonds in the secondary market. The Bank is in the process of filing an appeal before the Hon'ble Securities Appellate Tribunal against the Order. The penalty has been recognized in the books of accounts during the year.
- 19 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 year.
- 20 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.



SEGMENTAL RESULTS

Sr No	PARTICULARS	For the Quarter ended			For the Year ended	
		31.03.2021 (Audited - Refer Note 19)	31.12.2020 (Unaudited)	31.03.2020 (Audited - Refer Note 19)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Segment revenue					
(a)	Treasury	221,570	298,265	266,564	1,184,885	1,189,052
(b)	Corporate Banking	202,545	330,670	344,201	1,238,954	1,704,015
(c)	Retail Banking	169,260	168,734	141,844	586,777	591,618
(d)	Other Banking Operations	12,808	8,631	8,722	34,334	29,779
(e)	Unallocated*	202	173	30	556	64
	TOTAL	606,385	806,473	761,362	3,045,508	3,514,528
	Add / (Less): Inter Segment Revenue	(122,892)	(151,901)	(177,121)	(697,969)	(555,216)
	Income from Operations	483,493	654,572	584,241	2,347,539	2,959,312
2	Segmental Results					
(a)	Treasury	(248)	151,071	(261,292)	439,455	(150,562)
(b)	Corporate Banking	(313,665)	(80,116)	(128,249)	(539,034)	(2,448,832)
(c)	Retail Banking	(161,588)	(32,224)	(33,216)	(252,229)	(104,699)
(d)	Other Banking Operations	5,759	2,979	4,521	9,626	(4,508)
(e)	Unallocated	(36,043)	(33,343)	(54,698)	(133,996)	(216,719)
	Profit before Tax	(505,787)	8,367	(472,934)	(476,178)	(2,925,319)
3	Segment Assets					
(a)	Treasury	9,084,416	7,690,928	7,189,644	9,084,416	7,189,644
(b)	Corporate Banking	10,482,336	11,039,997	12,587,779	10,482,336	12,587,779
(c)	Retail Banking	6,620,448	6,261,215	5,033,450	6,620,448	5,033,450
(d)	Other Banking Operations	47,369	39,349	17,736	47,369	17,736
(e)	Unallocated	1,124,776	974,825	954,607	1,124,776	954,607
	Total	27,359,344	26,006,315	25,783,216	27,359,344	25,783,216
4	Segment Liabilities					
(a)	Treasury	7,663,278	7,467,421	13,170,790	7,663,278	13,170,790
(b)	Corporate Banking	8,655,478	7,895,403	4,789,342	8,655,478	4,789,342
(c)	Retail Banking	7,571,325	6,826,592	5,479,604	7,571,325	5,479,604
(d)	Other Banking Operations	36,711	30,234	19,584	36,711	19,584
(e)	Unallocated	118,724	96,510	154,401	118,724	154,401
	Capital and Reserves	3,313,829	3,690,155	2,169,496	3,313,829	2,169,496
	Total	27,359,344	26,006,315	25,783,216	27,359,344	25,783,216

Segment revenue and segment result for the quarter and year ended March 31, 2020, does not include Extra-ordinary item of AT1 write-down amounting to ₹ 841,500 lakhs

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

Place: Mumbai
Date: April 30, 2021

For YES BANK Limited

Prashant

Prashant Kumar
Managing Director & CEO



