YBL/CS/2025-26/132

October 18, 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 October 07, 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, October 18, 2025, *inter alia,* to consider and approve Un-Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q2) and Half Year ended September 30, 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, October 18, 2025** had *inter alia*, considered and approved Un-Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q2) and Half Year ended September 30, 2025, together with line items as specified under Regulation 52(4) of the Listing Regulations, as applicable.

Accordingly, we enclose herewith the Un-Audited Standalone and Consolidated Financial Results of the Bank for the Quarter (Q2) and Half Year ended September 30, 2025, along with Limited Review Report of the Joint Statutory Auditors of the Bank.

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). Further, pursuant to SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 details pertaining to unutilized proceeds of the green debt securities are also enclosed.

Further, the Bank has no outstanding secured listed non-convertible debt securities as on September 30, 2025, and accordingly, the disclosure requirements in terms of Regulation 54 of the Listing Regulations are not applicable with respect to the extent and nature of security created and maintained and security cover available.

The Board Meeting commenced at 10:00 AM and the aforementioned financial matters concluded at 12:30 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.yes.bank.in or 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 MADHAV ABHYANKAR

Digitally signed by SANJAY MADHAV ABHYANKAR
Date: 2025.10.18 12:37:59 +05'30'

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' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM APRIL 01, 2025 TO SEPTEMBER 30, 2025 OF YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To
The Board of Directors
YES BANK Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of YES BANK Limited (hereinafter referred to as "the Bank") for the quarter ended September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulations 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). We have initialed the statement for identification only.

2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013 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") in respect of income recognition, asset classification, provisioning and other related matters from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

G. M. KAPADIA & CO. ★ MUMBAI ★ Chartered Accountants

C N K & ASSOCIATES LLP ★ MUMBAI ★ Chartered Accountants

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

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

Atul Shah
Partner
(Membership No. 039569)
UDIN: 25039569BMLNLE1976

Place: Mumbai
Date: October 18, 2025

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

Suresh Agaskar
Partner
(Membership No. 110321)
UDIN: 25110321BMKWOM5331

Place: Mumbai
Date: October 18, 2025

YES BANK

YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India
Website: www.yesbank.in or www.yes.bank.in Email Id: shareholders@yes.bank.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Interest earned (a)+(b)+(c)+(d)**	**737,884**	**759,588**	**773,049**	**1,497,471**	**1,544,964**	**3,089,491**
(a)	Interest/discount on advances/bills	563,299	576,639	584,006	1,139,938	1,155,918	2,329,976
(b)	Income on investments	128,452	136,348	144,353	264,800	293,808	569,449
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	11,236	11,346	5,111	22,582	17,092	39,309
(d)	Others	34,897	35,255	39,579	70,151	78,146	150,757
2	Other Income (Note 6)	164,431	175,223	140,660	339,655	260,559	585,686
3	**TOTAL INCOME (1+2)**	**902,315**	**934,811**	**913,709**	**1,837,126**	**1,805,523**	**3,675,177**
4	**Interest Expended**	**507,796**	**522,441**	**553,005**	**1,030,237**	**1,100,516**	**2,195,056**
5	**Operating Expenses (i)+(ii)**	**264,869**	**276,566**	**263,177**	**541,436**	**518,951**	**1,054,726**
(i)	Payments to and provisions for employees	100,684	102,041	100,763	202,726	198,772	400,840
(ii)	Other operating expenses	164,185	174,525	162,414	338,710	320,179	653,886
6	**TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)**	**772,665**	**799,007**	**816,182**	**1,571,673**	**1,619,467**	**3,249,782**
7	**Operating Profit (before Provisions and Contingencies) (3-6)**	**129,650**	**135,804**	**97,527**	**265,453**	**186,056**	**425,395**
8	Provisions (other than Tax expense) and Contingencies (net)	41,895	28,401	29,710	70,295	50,887	108,561
9	Exceptional Items	-	-	-	-	-	-
10	**Profit from ordinary activities before tax (7-8-9)**	**87,755**	**107,403**	**67,817**	**195,158**	**135,169**	**316,834**
11	Tax Expense	22,308	27,296	12,513	49,603	29,622	76,248
12	**Net profit from Ordinary Activities after tax (10-11)**	**65,447**	**80,107**	**55,304**	**145,555**	**105,547**	**240,586**
13	Extraordinary Items (Net of tax)	-	-	-	-	-	-
14	**NET PROFIT (12-13)**	**65,447**	**80,107**	**55,304**	**145,555**	**105,547**	**240,586**
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	627,446	627,312	626,938	627,446	626,938	627,082
16	Reserves & Surplus excluding revaluation reserves						4,150,923
17	Analytical ratios :						
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	15.0%	15.8%	15.6%	15.0%	15.6%	15.6%
(iii)	Earnings per share for the period (not annualized) / year (annualized) before and after extraordinary items						
	- Basic ₹	0.21	0.26	0.18	0.46	0.34	0.77
	- Diluted ₹	0.21	0.25	0.18	0.46	0.34	0.77
(iv)	NPA ratios (Note 7)						
(a)	Gross NPA	405,531	402,214	388,943	405,531	388,943	393,561
(b)	Net NPA	77,084	79,725	116,802	77,084	116,802	80,014
(c)	% of Gross NPA	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
(d)	% of Net NPA	0.3%	0.3%	0.5%	0.3%	0.5%	0.3%
(v)	Return on assets (average) (annualized) (Note 8)	0.6%	0.8%	0.5%	0.7%	0.5%	0.6%
(vi)	Net worth *	4,919,742	4,864,423	4,640,683	4,919,742	4,640,683	4,778,005
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-	-	-
(ix)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
(x)	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA
(xi)	Debt-equity ratio[S]	0.64	0.69	0.98	0.64	0.98	0.72
(xii)	Total debts to total assets[S]	14.4%	16.2%	18.7%	14.4%	18.7%	16.9%

* Includes equity capital and reserves.

[S] Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings.

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

CNK & ASSOCIATES LLP MUMBAI Chartered Accountants

YES BANK LTD. MUMBAI

YES BANK

STANDALONE SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
(a)	Treasury	177,649	238,822	187,535	416,472	375,325	739,729
(b)	Corporate Banking	302,554	299,968	300,391	602,522	592,053	1,228,576
(c)	Retail Banking	377,914	384,268	372,185	762,182	741,009	1,509,067
	i. Digital Banking	13	8	6	21	14	29
	ii. Other Retail Banking	377,901	384,260	372,179	762,161	740,995	1,509,039
(d)	Other Banking Operations	26,315	17,354	27,251	43,669	47,337	100,396
(e)	Unallocated	647	(70)	1,084	577	1,060	5,133
	Total	**885,079**	**940,342**	**888,446**	**1,825,422**	**1,756,784**	**3,602,901**
	Add / (Less): Inter Segment Revenue	17,236	(5,531)	25,263	11,704	48,739	72,276
	Income from Operations	**902,315**	**934,811**	**913,709**	**1,837,126**	**1,805,523**	**3,675,177**
2	**Segmental Results**						
(a)	Treasury	37,978	102,678	38,307	140,656	84,849	229,244
(b)	Corporate Banking	79,000	76,954	71,580	155,954	126,232	279,100
(c)	Retail Banking	(35,813)	(66,804)	(50,291)	(102,617)	(87,809)	(214,050)
	i. Digital Banking	(36)	(43)	(10)	(79)	(23)	(92)
	ii. Other Retail Banking	(35,777)	(66,761)	(50,281)	(102,538)	(87,786)	(213,957)
(d)	Other Banking Operations	19,155	12,036	22,033	31,191	37,484	73,418
(e)	Unallocated	(12,565)	(17,461)	(13,812)	(30,026)	(25,587)	(50,878)
	Profit before Tax	**87,755**	**107,403**	**67,817**	**195,158**	**135,169**	**316,834**
3	**Segment Assets**						
(a)	Treasury	16,050,786	15,043,151	16,445,495	16,050,786	16,445,495	15,929,005
(b)	Corporate Banking	12,820,958	12,167,394	11,363,346	12,820,958	11,363,346	12,368,161
(c)	Retail Banking	12,991,526	12,789,393	12,858,541	12,991,526	12,858,541	12,913,525
	i. Digital Banking	164	160	152	164	152	176
	ii. Other Retail Banking	12,991,362	12,789,233	12,858,389	12,991,362	12,858,389	12,913,348
(d)	Other Banking Operations	21,100	23,001	32,596	21,100	32,596	31,159
(e)	Unallocated	1,019,101	1,001,863	1,109,186	1,019,101	1,109,186	1,100,380
	Total	**42,903,473**	**41,024,802**	**41,809,164**	**42,903,473**	**41,809,164**	**42,342,230**
4	**Segment Liabilities**						
(a)	Treasury	7,361,911	7,603,544	8,487,097	7,361,911	8,487,097	8,178,368
(b)	Corporate Banking	12,653,693	11,600,559	13,606,556	12,653,693	13,606,556	13,161,965
(c)	Retail Banking	17,851,332	16,890,264	15,005,011	17,851,332	15,005,011	16,152,694
	i. Digital Banking	566	327	155	566	155	256
	ii. Other Retail Banking	17,850,766	16,889,937	15,004,856	17,850,766	15,004,856	16,152,438
(d)	Other Banking Operations	7,222	6,625	9,214	7,222	9,214	9,170
(e)	Unallocated	109,573	59,387	60,603	109,573	60,603	62,028
	Capital and Reserves	**4,919,742**	**4,864,423**	**4,640,683**	**4,919,742**	**4,640,683**	**4,778,005**
	Total	**42,903,473**	**41,024,802**	**41,809,164**	**42,903,473**	**41,809,164**	**42,342,230**

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.

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

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YES BANK LTD. MUMBAI

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 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 31.03.2025 (Audited)
CAPITAL AND LIABILITIES			
Capital	627,446	626,938	627,082
Reserves and surplus	4,292,296	4,013,745	4,150,923
Deposits	29,627,573	27,721,433	28,452,513
Borrowings	6,195,538	7,830,998	7,160,297
Other liabilities and provisions	2,160,620	1,616,050	1,951,415
Total	**42,903,473**	**41,809,164**	**42,342,230**
ASSETS			
Cash and balances with Reserve Bank of India	1,475,416	2,282,156	1,526,013
Balances with banks and money at call and short notice	1,752,397	575,745	1,279,890
Investments	8,320,369	8,559,927	8,510,448
Advances	25,021,191	23,511,696	24,618,847
Fixed assets	315,190	296,823	306,543
Other assets	6,018,911	6,582,817	6,100,489
Total	**42,903,473**	**41,809,164**	**42,342,230**

2 STANDALONE CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS		Half year ended		Year ended
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Cash flow from operating activities				
Net profit before taxes		195,158	135,169	316,834
Adjustments for :				
ESOP Compensation Expense		2,449	2,566	6,758
Depreciation for the period		27,583	22,765	48,692
Amortization/(accretion) of premium/(discount) on investments (net)		(10,306)	(20,750)	(29,371)
Provision for / revaluation of investments		(30,263)	(13,176)	(38,522)
Provision for standard advances		(1,535)	(13,795)	(17,903)
Provision/write off of non performing advances		170,079	139,803	337,812
Other provisions		(7,776)	1,053	12,335
(Profit)/Loss on sale of land, building & other assets		(372)	341	1,528
	(i)	**345,017**	**253,976**	**638,163**
Adjustments for :				
Increase / (Decrease) in Deposits		1,175,060	1,084,216	1,815,296
Increase/(Decrease) in Other Liabilities		168,251	(104,258)	177,474
(Increase)/Decrease in Investments		49,841	(574,883)	(304,983)
(Increase)/Decrease in Advances		(572,424)	(871,552)	(2,176,711)
(Increase)/Decrease in Other assets		58,141	(26,409)	463,347
	(ii)	**878,870**	**(492,887)**	**(25,577)**
Payment of direct taxes	(iii)	**26,469**	**122**	**(6,409)**
Net cash generated from/(used in) operating activities (A)	(i+ii+iii)	**1,250,356**	**(238,789)**	**606,177**
Cash flow from investing activities				
Purchase of fixed assets		(38,463)	(35,550)	(73,152)
Proceeds from sale of fixed assets		2,605	1,273	2,041
Investment in equity shares of the subsidiary company		-	-	(14,978)
(Increase)/Decrease in Held To Maturity (HTM) securities		168,774	1,114,517	939,839
Net cash generated/(used in) from investing activities (B)		**132,916**	**1,080,240**	**853,750**







2 STANDALONE CASH FLOW STATEMENT *(Continued)*

(₹ in Lakhs)

PARTICULARS	Half year ended		Year ended
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Cash flow from financing activities			
Increase / (Decrease) in Borrowings	(909,339)	(163,090)	(833,791)
Tier I/II Debt repaid during the period	(55,420)	-	-
Proceeds from issue of Share Capital (net of share issue expense)	2,518	287,178	288,165
Net cash generated from / (used in) financing activities (C)	**(962,241)**	**124,088**	**(545,626)**
Effect of exchange fluctuation on translation reserve (D)	**879**	**(603)**	**(1,362)**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	**421,910**	**964,937**	**912,939**
Cash and cash equivalents as at April 1st	**2,805,903**	**1,892,964**	**1,892,964**
Cash and cash equivalents as at the period/year end	**3,227,813**	**2,857,901**	**2,805,903**

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 October 17, 2025 and October 18, 2025. The joint statutory auditors of the Bank have carried out limited review of these financial results and have issued an unmodified review report.

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, 2025. 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 During the quarter and half year ended September 30, 2025, the Bank has allotted 6,677,431 and 18,185,573 equity shares of ₹ 2/- each respectively, pursuant to the exercise of stocks options by employees under the approved employee stock option schemes.

6 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.

7 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.

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

9 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.

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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. On February 19, 2025 the Hon'ble Supreme Court was pleased to grant leave and the matter is now scheduled for hearing on October 29, 2025.

10 The Bank has not issued any secured listed non-convertible debt securities and hence accordingly there is no outstanding secured listed non-convertible debt securities as on September 30, 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.

11 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 September 30, 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	5.07	0.28	0.04	1.16	3.59
Corporate Person's*	46.57	0.23	-	3.38	42.96
Of which, MSME's	*36.09*	*0.23*	-	*2.94*	*32.92*
Others	163.31	2.12	0.14	13.04	148.01
Total	**214.95**	**2.63**	**0.18**	**17.58**	**194.56**

** No Non Fund Based Exposure outstanding as at the end of this half-year.*
^ Represents net movement / upgrades

12 Details of loans transferred / acquired during the half year ended September 30, 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 September 30, 2025 are given below:

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees
No of accounts	247	-
Aggregate principal outstanding of loans transferred (₹ in Crores)	38	-
Weighted average residual tenor of the loans transferred (in years)	17	-
Net book value of loans transferred (at the time of transfer) (₹ in Crores)	5	-
Aggregate consideration (₹ in Crores)	15	-
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Crores)	-	-

1. Consist of Affordable Housing Finance Loans (AHFL).
2. On an aggregate basis, excess provisions to the extent of ₹ 10.6 Crores reversed to the profit and loss account.

(ii) Net book value of the security receipts ('SRs') held by the Bank is Nil as on September 30, 2025 that is distributed across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies.

(iii) The Bank has not acquired any non-performing assets during the half year ended September 30, 2025.

(iv) On an aggregate basis, no excess provisions reversed to the profit and loss account during the half year ended September 30, 2025 on account of written off assets transferred to ARCs for full consideration value received in cash.

(v) The Bank has not transferred/acquired any Special Mention Accounts during the half year ended September 30, 2025.

(vi) Details of loans not in default acquired, loans transferred/acquired through assignment/novation during the half year ended September 30, 2025 are given below:

Particulars	Loans acquired	Loans sold
Aggregate amount of loans acquired (₹ in Crores)	3,288	757
Weighted average residual maturity (in years)	6.94	7.74
Weighted average holding period by originator (in years)	0.83	0.55
Retention of beneficial economic interest by the originator	42.6%	20.9%
Tangible security coverage	94.0%	136.5%

(vii) Rating wise distribution of rated loans transferred/acquired through assignment/novation during the half year ended September 30, 2025 are given below:

(Rs. in Crs)

Rating Agency	Ratings	Loans Acquired	Loans Sold
IND	AA+	252	-
CRISIL	AA+	400	-
CRISIL	A+	190	457
CARE	A	-	300
CRISIL	A-	75	-
CRISIL	BBB+	70	-
-	Unrated	2,301	-
Total		**3,288**	**757**

13 As on September 30, 2025, the Bank has one subsidiary.

14 **Sumitomo Mitsui Banking Corporation ("SMBC") update:**

SMBC has received the approval of the Reserve Bank of India ("RBI") to acquire up to 24.99% of the paid-up share capital/ voting rights of the Bank vide letter dated August 22, 2025. RBI has further clarified that pursuant to the said acquisition, SMBC would not be treated as a Promoter of the Bank.

SMBC has acquired a 20% stake in YES Bank through a secondary share purchase from SBI and other bank investors that participated in the Bank's March 2020 Reconstruction Scheme. Regulatory approvals from RBI and CCI were received on August 22, 2025 and September 2, 2025, respectively. The Share Purchase Agreement was signed on May 9, 2025 and the transaction was completed on September 17, 2025.

Subsequently, SMBC purchased an additional 4.22% stake in the Bank, increasing its total holding to 24.22%.

15 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: October 18, 2025

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM APRIL 01, 2025 TO SEPTEMBER 30, 2025 OF YES BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To,
The Board of Directors
YES BANK Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of YES BANK Limited (hereinafter referred to as "the Bank"/"the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Group pursuant to the requirements of Regulations 33 and 52 read with 63(2) 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 September 30, 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 Statement, which have not been reviewed by us. We have initialed the statement for identification only.

2. This Statement which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 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") in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the

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Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

Parent

- YES BANK Limited

Subsidiary

- YES Securities (India) Limited

Conclusion

5. Based on our review conducted, procedure performed as stated in paragraph 3 above, and consideration of the limited review report of on special purpose financial information of the subsidiary by other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure, as at September 30, 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 Statement, which have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the interim special purpose financial information of the subsidiary included in the Statement whose reviewed interim financial results reflect Group's share of total assets of Rs.1,53,514 lakhs as at September 30, 2025 and total revenues of Rs.9,169 lakhs and Rs.17,741 lakhs and Group's share of total net profit after tax of Rs. 996 lakhs and Rs.1,759 lakhs (before consolidation adjustments) for the quarter ended September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025, respectively and net cash inflows of Rs. 4,107 lakhs for the half year ended September 30, 2025 as considered in the unaudited consolidated financial results. These special purpose financial information have been reviewed by the other auditor whose report has been

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furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

7. Our conclusion is not modified in respect of the above matter.

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

Atul Shah
Partner
(Membership No. 039569)
UDIN: 25039569BMLNLF2203

Place: Mumbai
Date: October 18, 2025

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

Suresh Agaskar
Partner
(Membership No. 110321)
UDIN: 25110321BMKWON7126

Place: Mumbai
Date: October 18, 2025

YES BANK

YES BANK Limited

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai – 400055, India
Website: www.yesbank.in or www.yes.bank.in Email Id: shareholders@yes.bank.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Interest earned (a)+(b)+(c)+(d)**	**738,875**	**760,462**	**773,720**	**1,499,337**	**1,546,261**	**3,091,881**
(a)	Interest/discount on advances/bills	563,292	576,527	583,732	1,139,819	1,155,641	2,329,522
(b)	Income on investments	128,452	136,348	144,353	264,800	293,808	569,449
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	11,236	11,346	5,111	22,582	17,092	39,309
(d)	Others	35,895	36,241	40,524	72,136	79,720	153,601
2	Other Income (Note 6)	172,438	182,455	148,825	354,893	275,911	615,681
3	**TOTAL INCOME (1+2)**	**911,313**	**942,917**	**922,545**	**1,854,230**	**1,822,172**	**3,707,562**
4	**Interest Expended**	**509,263**	**523,492**	**554,362**	**1,032,755**	**1,102,929**	**2,199,837**
5	**Operating Expenses (i)+(ii)**	**271,050**	**282,556**	**268,713**	**553,606**	**529,553**	**1,076,771**
(i)	Payments to and provisions for employees	104,578	105,651	104,081	210,229	205,101	414,167
(ii)	Other operating expenses	166,472	176,905	164,632	343,377	324,452	662,604
6	**TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)**	**780,314**	**806,048**	**823,075**	**1,586,361**	**1,632,482**	**3,276,608**
7	**Operating Profit (before Provisions and Contingencies)(3-6)**	**130,999**	**136,869**	**99,470**	**267,869**	**189,690**	**430,954**
8	Provisions (other than Tax expense) and Contingencies (net)	41,894	28,401	29,729	70,295	50,897	108,560
9	Exceptional Items	-	-	-	-	-	-
10	**Profit from ordinary activities before tax (7-8-9)**	**89,105**	**108,468**	**69,741**	**197,574**	**138,793**	**322,394**
11	Tax Expense	22,661	27,598	13,082	50,260	30,534	77,734
12	**Net profit from Ordinary Activities after tax before Minority Interest (10-11)**	**66,443**	**80,870**	**56,659**	**147,314**	**108,259**	**244,660**
13	Extraordinary Items (Net of tax)	-	-	-	-	-	-
14	**Net profit after tax before Minority Interest (12-13)**	66,443	80,870	**56,659**	147,314	**108,259**	**244,660**
15	Less: share of Minority Interest	12	5	-	17	-	11
14	**NET PROFIT (12-13)**	**66,431**	**80,865**	**56,659**	**147,297**	**108,259**	**244,649**
15	Paid-up equity Share Capital (Face value of ₹ 2 each)	627,446	627,312	626,938	627,446	626,938	627,082
16	Reserves & Surplus excluding revaluation reserves						4,156,159
17	Analytical ratios :						
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio - Basel III	15.0%	15.9%	15.7%	15.0%	15.7%	15.7%
(iii)	Earnings per share for the period (not annualized) / year (annualized) before and after extraordinary items						
	- Basic ₹	0.21	0.26	0.18	0.47	0.35	0.79
	- Diluted ₹	0.21	0.26	0.18	0.47	0.35	0.78
(iv)	NPA ratios (Note 7)						
(a)	Gross NPA	405,531	402,214	388,943	405,531	388,943	393,561
(b)	Net NPA	77,084	79,725	116,802	77,084	116,802	80,014
(c)	% of Gross NPA	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
(d)	% of Net NPA	0.3%	0.3%	0.5%	0.3%	0.5%	0.3%
(v)	Return on assets (average) (annualized) (Note 8)	0.6%	0.8%	0.5%	0.5%	0.5%	0.6%

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CONSOLIDATED SEGMENTAL RESULTS

(₹ in Lakhs)

Sr No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
(a)	Treasury	177,649	238,822	187,535	416,472	375,325	759,729
(b)	Corporate Banking	303,559	301,078	300,113	604,638	591,519	1,232,296
(c)	Retail Banking	377,914	384,268	372,185	762,182	741,009	1,509,067
	i. Digital Banking	13	8	6	21	14	29
	ii. Other Retail Banking	377,901	384,260	372,179	762,161	740,995	1,509,039
(d)	Other Banking Operations	34,465	24,581	36,635	59,046	64,779	129,516
(e)	Unallocated	490	(302)	815	189	802	4,678
	Total	**894,078**	**948,447**	**897,283**	**1,842,526**	**1,773,434**	**3,635,286**
	Add / (Less): Inter Segment Revenue	17,235	(5,530)	25,262	11,704	48,738	72,276
	Income from Operations	**911,313**	**942,917**	**922,545**	**1,854,230**	**1,822,172**	**3,707,562**
2	**Segmental Results**						
(a)	Treasury	37,978	102,678	38,308	140,656	84,850	229,244
(b)	Corporate Banking	80,175	78,531	71,734	158,706	126,491	284,604
(c)	Retail Banking	(35,813)	(66,804)	(50,291)	(102,617)	(87,809)	(214,049)
	i. Digital Banking	(36)	(43)	(10)	(79)	(23)	(92)
	ii. Other Retail Banking	(35,777)	(66,761)	(50,281)	(102,538)	(87,786)	(213,957)
(d)	Other Banking Operations	19,486	11,755	24,033	31,242	41,108	73,928
(e)	Unallocated	(12,722)	(17,692)	(14,043)	(30,414)	(25,847)	(51,333)
	Profit before Tax	**89,105**	**108,468**	**69,741**	**197,574**	**138,793**	**322,394**
3	**Segment Assets**						
(a)	Treasury	16,104,737	15,108,554	16,493,568	16,104,737	16,493,568	15,981,725
(b)	Corporate Banking	12,820,428	12,167,652	11,353,661	12,820,428	11,353,661	12,360,728
(c)	Retail Banking	12,991,526	12,789,392	12,858,541	12,991,526	12,858,541	12,913,525
	i. Digital Banking	164	160	152	164	152	176
	ii. Other Retail Banking	12,991,363	12,789,232	12,858,389	12,991,363	12,858,389	12,913,348
(d)	Other Banking Operations	119,926	112,598	122,675	119,926	122,675	95,063
(e)	Unallocated	979,450	962,131	1,084,508	979,450	1,084,508	1,060,552
	Total	**43,016,067**	**41,140,327**	**41,912,953**	**43,016,067**	**41,912,953**	**42,411,593**
4	**Segment Liabilities**						
(a)	Treasury	7,431,475	7,670,984	8,551,074	7,431,475	8,551,074	8,215,215
(b)	Corporate Banking	12,653,220	11,596,156	13,593,336	12,653,220	13,593,336	13,150,852
(c)	Retail Banking	17,851,332	16,890,264	15,005,011	17,851,332	15,005,011	16,152,694
	i. Digital Banking	566	327	155	566	155	256
	ii. Other Retail Banking	17,850,766	16,889,937	15,004,856	17,850,766	15,004,856	16,152,438
(d)	Other Banking Operations	43,272	52,703	58,501	43,272	58,501	47,237
(e)	Unallocated	109,574	59,389	60,603	109,574	60,603	62,028
	Capital and Reserves	**4,927,195**	**4,870,831**	**4,644,428**	**4,927,195**	**4,644,428**	**4,783,567**
	Total	**43,016,067**	**41,140,327**	**41,912,953**	**43,016,067**	**41,912,953**	**42,411,593**

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 etc.

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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 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 31.03.2025 (Audited)
CAPITAL AND LIABILITIES			
Capital	627,446	626,938	627,082
Reserves and surplus	4,299,304	4,017,490	4,156,159
Minority interest	445	-	325
Deposits	29,627,066	27,708,625	28,442,003
Borrowings	6,265,102	7,894,976	7,197,145
Other liabilities and provisions	2,196,704	1,664,924	1,988,879
Total	**43,016,067**	**41,912,953**	**42,411,593**
ASSETS			
Cash and balances with Reserve Bank of India	1,475,416	2,282,156	1,526,013
Balances with banks and money at call and short notice	1,804,695	622,318	1,330,713
Investments	8,282,144	8,536,527	8,472,468
Advances	25,020,711	23,502,424	24,612,016
Fixed assets	316,948	298,247	307,840
Other assets	6,116,154	6,671,281	6,162,543
Total	**43,016,067**	**41,912,953**	**42,411,593**

2 CONSOLIDATED CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS		Half year ended		Year ended
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Cash flow from operating activities				
Net profit before taxes		197,573	138,793	322,394
Adjustments for :				
ESOP Compensation Expense		2,574	2,619	6,940
Depreciation for the period		28,019	23,075	49,339
Amortization/(accretion) of premium/(discount) on investments (net)		(10,306)	(20,750)	(29,372)
Provision for / revaluation of investments		(30,263)	(13,176)	(38,523)
Provision for standard advances		(1,535)	(13,795)	(17,903)
Provision/write off of non performing advances		170,079	139,803	337,812
Other provisions		(7,776)	1,052	12,335
(Profit)/Loss on sale of land, building & other assets		(372)	341	1,528
	(i)	**347,993**	**257,962**	**644,550**
Adjustments for :				
Increase / (Decrease) in Deposits		1,185,063	1,085,672	1,819,050
Increase/(Decrease) in Other Liabilities		166,153	(99,762)	169,986
Increase/(Decrease) in Investments		50,086	(575,301)	(290,820)
(Increase)/Decrease in Advances		(578,774)	(862,323)	(2,169,924)
(Increase)/Decrease in Other assets		23,100	(44,436)	471,559
	(ii)	**845,628**	**(496,150)**	**(149)**
Payment of direct taxes	(iii)	**26,271**	**598**	**(5,761)**
Net cash generated from / (used in) operating activities (A)	(i+ii+iii)	**1,219,892**	**(237,590)**	**638,640**
Cash flow from investing activities				
Purchase of fixed assets		(39,359)	(36,361)	(74,174)
Proceeds from sale of fixed assets		2,605	1,272	2,040
Investment in equity shares of Asset Reconstruction Company		-	-	-
(Increase) / Decrease in Held To Maturity (HTM) securities		168,774	1,114,517	924,862
Net cash generated / (used in) from investing activities (B)		**132,020**	**1,079,428**	**852,728**

G.M. KAPADIA & CO. MUMBAI Chartered Accountants

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

YES BANK LTD. MUMBAI

2 CONSOLIDATED CASH FLOW STATEMENT *(Continued)*

(₹ in Lakhs)

PARTICULARS	Half year ended		Year ended
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Cash flow from financing activities			
Increase / (Decrease) in Borrowings	(876,622)	(155,785)	(853,616)
Tier I/II Debt repaid during the period	(55,420)	-	-
Proceeds from issuance of Equity Shares (net of share issue expense)	2,518	287,178	288,165
Increase/ (decrease) in Minority Interest	120	-	326
Net cash generated from / (used in) financing activities (C)	**(929,405)**	**131,393**	**(565,125)**
Effect of exchange fluctuation on translation reserve (D)	**879**	**(602)**	**(1,362)**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C+D)	**423,386**	**972,629**	**924,881**
Cash and cash equivalents as at April 1st	**2,856,726**	**1,931,845**	**1,931,845**
Cash and cash equivalents as at the period/year end	**3,280,111**	**2,904,474**	**2,856,726**

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 October 17, 2025 and October 18, 2025. The joint statutory auditors of the Bank have carried out limited review of these consolidated financial results and have issued an unmodified review report.

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, 2025. 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 During the quarter and half year ended September 30, 2025, the Bank has allotted 6,677,431 and 18,185,573 equity shares of ₹ 2/- each respectively, pursuant to the exercise of stocks options by employees under the approved employee stock option schemes.

6 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.

7 The disclosures for NPA referred to in point 17(iv) above correspond to Non Performing Advances.

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

9 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.

10 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 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. On February 19, 2025 the Hon'ble Supreme Court was pleased to grant leave and the matter is now scheduled for hearing on October 29, 2025.

11 Sumitomo Mitsui Banking Corporation ("SMBC") update:

SMBC has received the approval of the Reserve Bank of India ("RBI") to acquire up to 24.99% of the paid-up share capital/ voting rights of the Bank vide letter dated August 22, 2025. RBI has further clarified that pursuant to the said acquisition, SMBC would not be treated as a Promoter of the Bank.

SMBC has acquired a 20% stake in YES Bank through a secondary share purchase from SBI and other bank investors that participated in the Bank's March 2020 Reconstruction Scheme. Regulatory approvals from RBI and CCI were received on August 22, 2025 and September 2, 2025, respectively. The Share Purchase Agreement was signed on May 9, 2025 and the transaction was completed on September 17, 2025.

Subsequently, SMBC purchased an additional 4.22% stake in the Bank, increasing its total holding to 24.22%.

12 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: October 18, 2025

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

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YES BANK

DISCLOSURES UNDER GREEN INFRASTRUCTURE BONDS

Green Bonds have emerged as a mainstream financing mechanism for providing structured finances to vital clean energy and are playing a pivotal role in realization of India's renewable energy potential. Out of the three Green Infrastructure Bonds issued by YES Bank in February 2015, August 2015 and December 2016, the following Green Infrastructure Bonds were outstanding and were redeemed upon maturity on August 05, 2025 in Q2 FY2026:

- **August 2015:** YES BANK raised INR 315 Crores through the issue of Green Infrastructure Bonds (bearing ISIN INE528G08295) to International Finance Corporation on a private placement basis. The bonds are for a tenor of 10 years. The bonds were redeemed upon maturity on August 05, 2025

The proceeds of the Green Infrastructure Bonds are required to be used to finance Green Infrastructure Projects as per 'Eligible Projects' outlined in the Bank's internal guidelines that are in adherence to the Green Bond Principles (GBP). Green Bond allocations to eligible projects are tracked by the bank through MIS based system. The unallocated proceeds are placed in Government Securities.

Proceeds of the outstanding INR 315 Crores Green Infrastructure Bonds (bearing ISIN INE528G08295) issued in August 2015 remained unutilized and were allocated in Government Securities up to August 5, 2025 on which date the said Bonds were fully redeemed by the Bank.

For **YES BANK LTD**

Prashant

Prashant Kumar

Managing Director & CEO

VER 1/02/24/SBF-Letter-306