INVESTOR PRESENTATION

Q1FY11 Update

YES BANK

EXPERIENCE OUR EXPERTISE

Financial Highlights – Q1 FY11

NET INTEREST INCOME	NET PROFIT	ADVANCES	DEPOSITS	SHAREHOLDER'S FUNDS
Rs. 2,621 Mn.	Rs. 1,564 Mn.	Rs. 262,568 Mn.	Rs. 302,387 Mn.	Rs 32,574 Mn.
67.1%	56.3%	107.2%	97.1%	88.8%

COST/INCOME RATIO	GROSS NPA	ROA	TIER I	NET INTEREST MARGIN
38.7%	0.23%	1.6%	10.3%	3.1%
	0.04%	19.7%	16.6%	
	NET NPA	ROE	TOTAL CAPAD	

✓**Basic EPS** of **Rs. 4.59** and **Diluted EPS** of **Rs. 4.41**

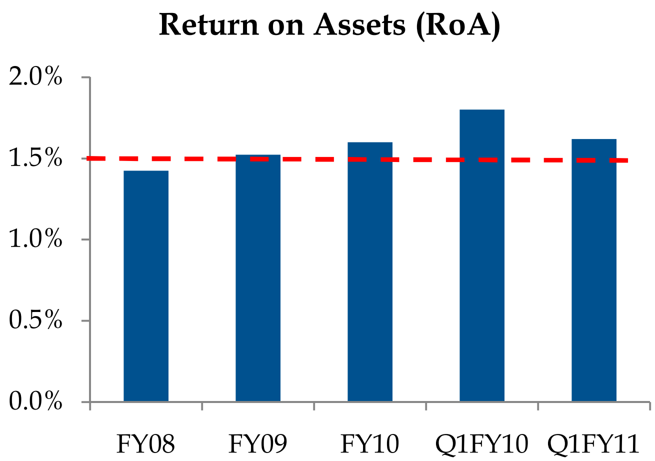
✓**Balance Sheet** has grown by **88.9%** to **Rs. 409,286 Mn.**

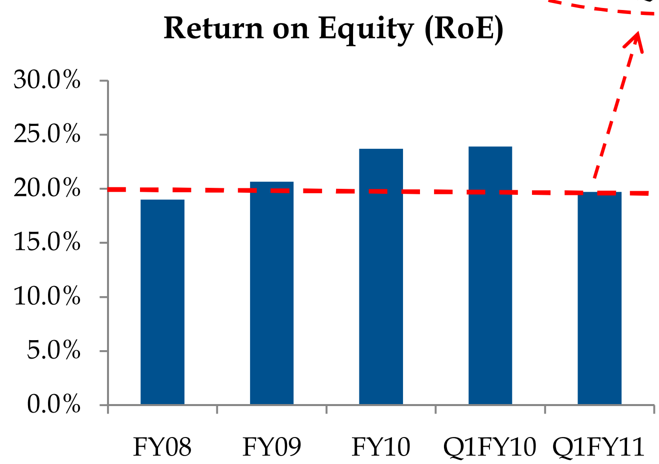
✓**CASA up 118.8% y-o-y**

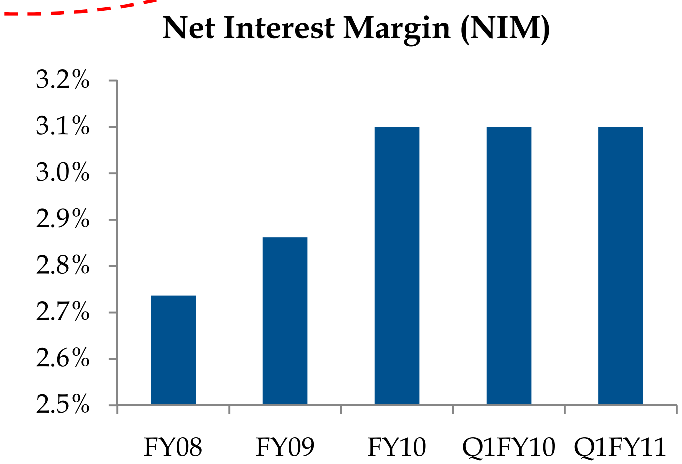
Accelerated Growth in Advances & Deposits with Steady NIMs

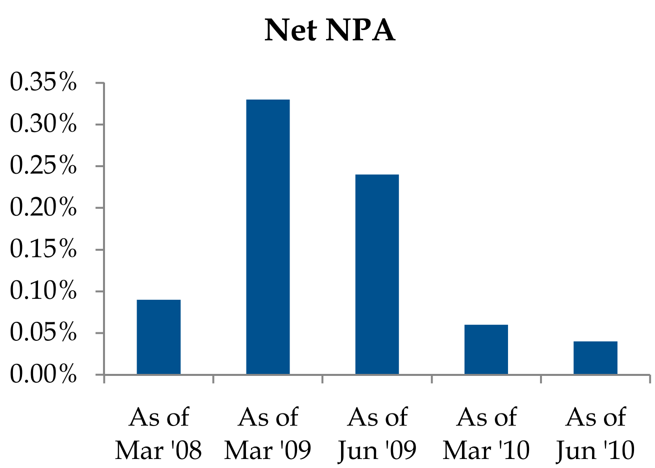
Key Metrics

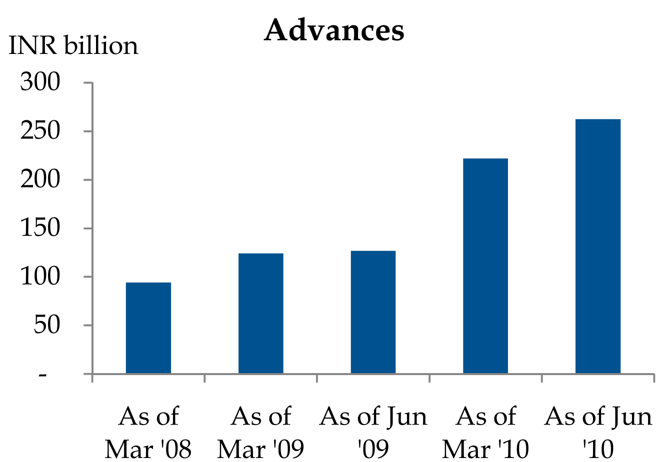
Marginal decline despite significant Capital Raising in Q4FY10

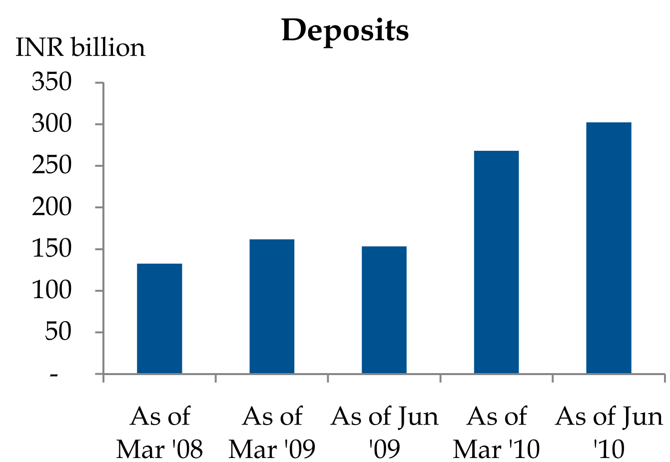












Bank has delivered consistent performance across parameters on a consistently increasing base

Key Financial Highlights – Q1FY11

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- Net Profit after Tax of Rs. 1,564 million in Q1FY11 compared to Rs. 1,001 million in Q1FY10 representing an increase of 56.3%.
- Net Interest Income (NII) of Rs. 2,621 million in Q1FY11 compared to Rs. 1,568 million in Q1FY10 representing an increase of 67.1%.
- Core Non Interest Income of Rs. 1,438 million in Q1FY11 compared to Rs. 1,110 million in Q1FY10 representing an increase of 29.6%
- Total Net Income (NII plus Non Interest Income) of Rs. 4,059 million in Q1FY11 compared to Rs. 3,089 million in Q1FY10 representing an increase of 31.4%.
- Operating Profit of Rs. 2,490 million in Q1FY11 compared to Rs. 1,978 million in Q1FY10 representing an increase of 25.9%.
- Cost to Income ratio of 38.7% in Q1FY11; below 40% for 5 successive quarters

Q1FY11 - Revenue and Profit growth

Rs. Million	Q1FY11	Q1FY10	Growth %	Q4FY10	Growth %
Net Interest Income	2,621	1,568	67.1%	2,442	7.3%
Non Interest Income	1,438	1,521	-5.4%	1,601	-10.2%
Core Non Interest Inc.*	1,438	1.110	29.6%	1,601	-10.2%
Total Net Income	**4,059**	**3,089**	**31.4%**	**4,043**	**0.4%**
Operating Expense	1,569	1,111	41.3%	1,467	7.0%
Operating Profit	**2,490**	**1,978**	**25.9%**	**2,576**	**-3.3%**
Provisions & Contingencies	126	455	-72.4%	426	-70.5%
Provision for Tax	800	522	53.3%	750	6.7%
Profit After Tax	**1,564**	**1,001**	**56.3%**	**1,400**	**11.7%**

*- Excludes one time gains from sale of government securities

- Non Interest income to Total Income ratio of 35.4% in Q1FY11; 49.2% in Q1FY10
- Non Interest Income constitutes the following

Share in Non Interest Income	Q1FY11	Q1FY10	Q4FY10
Transaction Banking	23.9%	16.5%	27.0%
Financial Markets	15.7%	60.4%	29.6%
Financial Advisory	52.9%	16.6%	36.1%
Third party distribution and retail fees	7.5%	6.5%	7.3%

Note : Figures have been adjusted for similar period comparison, wherever applicable

Robust growth in NII for Q1FY11 by 67.1% y-o-y and Net Profit of 56.3% y-o-y

Key Financial Highlights –Q1FY11

- Advances at Rs. 262.6 billion as at Jun 30, 2010; Growth of 107.2% y-o-y
- Gross yield on advances of 9.6% in Q1FY11 (12.5% in Q1FY10)
- Deposits at Rs. 302.4 billion as at Jun 30, 2010; Growth of 97.1% y-o-y
- Cost of funds of 6.3% in Q1FY11 (8.1% in Q1FY10)
- Net Interest Margin of 3.1% in Q1FY11 (3.1% in Q1FY10)
- Return on Average Assets of 1.6% (annualized) in Q1FY11, consistently greater than 1.5% over past 7 quarters on growing asset base
- Return on Equity of 19.7% (annualized) in Q1FY11, despite significant capital raising in Q4FY10
- Basel II Capital Adequacy Ratio of 16.6% at Jun 30, 2010 (Tier I at 10.3%)
- Total Capital Funds (Tier I + Tier II) of Rs. 52.2 billion as at Jun 30, 2010 (Rs. 31.5 billion as at Jun 30, 2009)
- Book value per share of Rs. 95.52 as at Jun 30, 2010
- Basic and Diluted EPS of Rs 4.59 and Rs. 4.41 for Q1FY11

Q1FY11 - Balance sheet growth

Rs. million	Jun 30, 2010	Jun 30, 2009	Y-o-Y %
Advances	262,568	126,705	*107.2%*
Investments	110,175	64,094	*71.9%*
Total Assets	**409,286**	**216,694**	**88.9%**
Shareholder's Funds	32,574	17,250	*88.8%*
Tier I + Tier II Capital	52,254	31,549	*65.6%*
Deposits	302,387	153,423	*97.1%*
CASA	31,799	14,536	118.8%

- Gross NPA at 0.23% to Gross Advances as at Jun 30, 2010
- Net NPA at 0.04% to Net Advances as at Jun 30, 2010
- Total loan loss coverage ratio of 309.1%; Specific loan loss coverage ratio of 81.4% as at Jun 30, 2010
- Total restructured advances were steady at Rs. 804 million (0.31% of Gross Advances) as at Jun 30, 2010

Exponential Growth in Advances of 107.2% y-o-y with Steady NIM of 3.1%

Significant Highlights in Q1FY11

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Ratings Upgrade

- **ICRA**, a Moodys affiliate, & **CARE** have upgraded the ratings to the outstanding Lower Tier II Bonds to **LAA** with a stable outlook from **LAA-** and **'CARE AA-'** to **'CARE AA'**, respectively
- **ICRA**, a Moodys affiliate, & **CARE** have also upgraded the ratings on the Hybrid Tier I bonds and Upper Tier II bonds to **LAA-** with a stable outlook from **LA+** and **'CARE AA-'** from **'CARE A+'**, respectively

Expansion of Branch Network

- RBI recently granted YBL **91 additional branch licenses**. These, coupled with the current network and opening of some branches in Tier III/Tier IV cities is expected to take the branch network to over 250 by June 2011
- Inauguration of YES BANK's North East India and West Bengal operations on June 12, 2010 by **Honourable Shri Pranab Mukherjee,** Union Finance Minister, Government of India.

Awards and Accolades

- YBL, along with Business Today organized 1st Business Today-YES BANK Best CFO Awards 2010 on April 14, 2010
- YBL is the first Indian Commercial and Retail Bank to receive certification for its "Quality Management Framework (ISO 9001:2008)" across 100 branches in the country by Bureau Veritas (Global Leaders in ISO Certification) as on 31st March 2010
- Mr. Rana Kapoor appointed Honorary Secretary of the Indian Banks' Association
- Mr. Rana Kapoor received the India Business Leader of the Year award at the Global Indian Business Meeting, Madrid

Our Focus for FY11

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- **Expansion of the Distribution Network**
  - 91 branch licenses granted by the RBI and the opening of some branches in Tier III/Tier IV cities would take the branch network to over 250 by June 2011
  - Opening of 1200 ATMs by FY 2012 in association with First Data Corporation (FDC)
- **Diversification of Liability Base**
  - Increased contribution from Branch Banking to the Bank's liability base
- **Increasing Granularity in Assets**
  - Branch Banking (SME and retail) to contribute a significant share in the overall asset base
- **Maintenance of Steady Margins**
  - Net Interest Margins to remain stable in the range of 3.0%-3.2%
- **Focus on retail fee**
  - With rapid branch expansion and increasing focus on assets , the retail fee (wealth management , insurance sales etc.) to contribute an increasing chunk in the overall income stream
- **Attracting, recruiting and developing the talent pool**
  - Manpower to grow to about 4500 people by end of FY11

Key Business Highlights

Steady growth in Net Interest Income (NII)

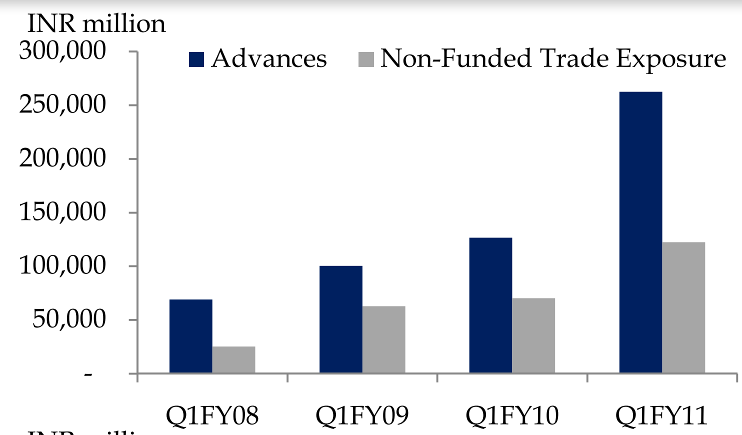
- Steady growth in NII on account of growth in Advances & steady margins
- Advances grew by 107.2% y-o-y
- NIM were steady at 3.1% for Q1FY11

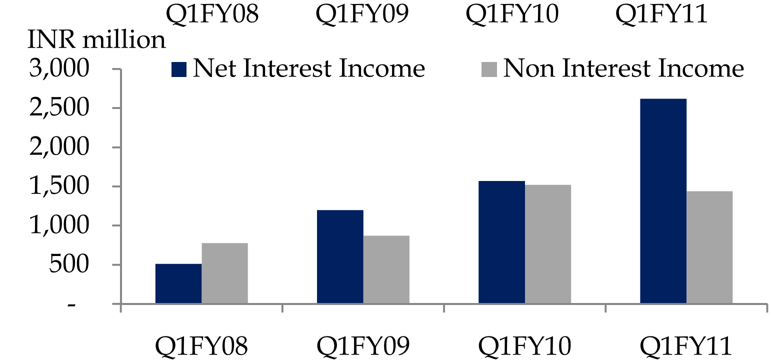
Core Non Interest Income streams

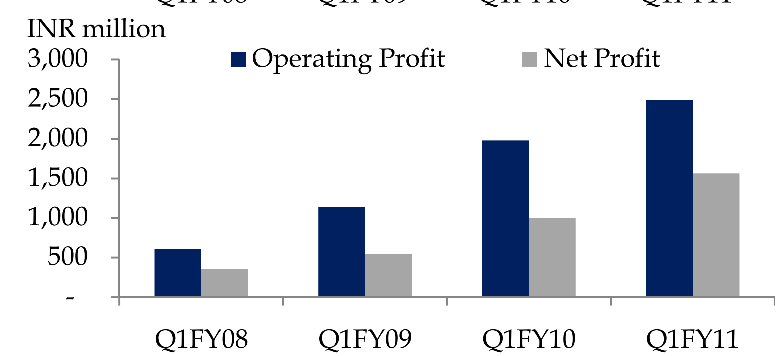
- Core Non Interest Income was up 29.6% y-o-y to Rs 1,438 million during Q1FY11. Total Non Interest Income constituted 35.4% of the total income.
- Financial Advisory and Transaction Banking income streams continue to show traction.
  - Financial advisory income showed significant momentum up 200.4% y-o-y to Rs. 761 million in Q1FY11
  - Transaction banking income increased by 37.7% to Rs. 250 million in Q1FY11as the Bank continues to break into new relationships across business segments

Superior Shareholders' returns

- The Bank delivered an RoE of 19.7% and RoA of 1.6% for the quarter, annualized. RoA has been greater than 1.5% for 7 successive quarters and RoE is around 20% despite capital raising in Q4FY10, underscoring sustained and profitable revenue growth.







Consistently generating superior shareholder returns – RoA greater 1.5% for 7 consecutive quarters

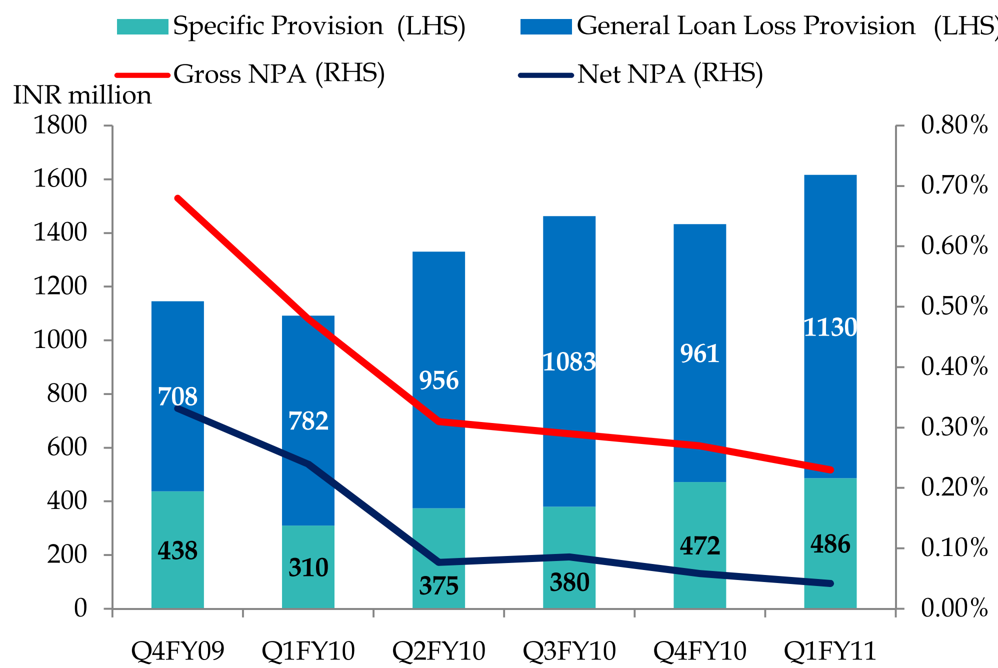
Key Business Highlights

Capital Funds

- Healthy Capital Adequacy of 16.6% with Tier I of 10.3% as at Jun 30, 2010
- Total Capital Funds stand at Rs. 52.2 billion as at Jun 31, 2010 (Rs. 31.5 billion as at Jun 30, 2009)

Healthy Asset Book with Minimal NPAs

- Gross NPA at Rs. 597 million (0.23% of Gross Advances) and Net NPA at Rs. 111 million (0.04% of Net Advances) as at June 30, 2010 (0.48% and 0.24% respectively as at Jun 30, 2009)
- Specific provision at 81.4% and total provision at 309.1% of Gross NPA as at June 30, 2010
- Total restructured advances for the Bank were steady at Rs. 804 million (0.31% of Gross Advances) as at Jun 30, 2010



Efficient Cost Control

- Continued management focus on cost control resulted in Cost to Income ratio of 38.7% in Q1FY11 maintaining a Cost to Income of below 40% for 5 successive quarters

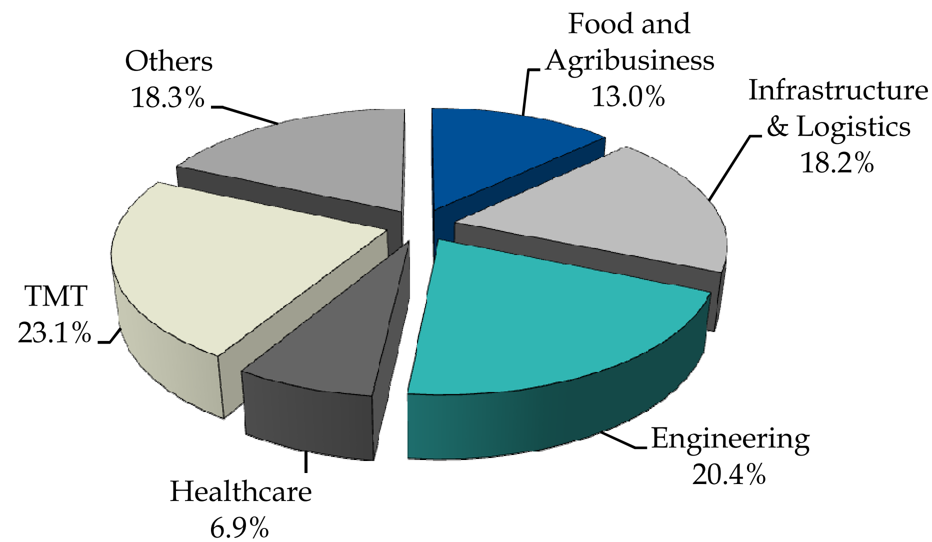
Best in class asset quality, a manifestation of strong risk management procedures

Knowledge Driven Banking

Focus on Growth sectors

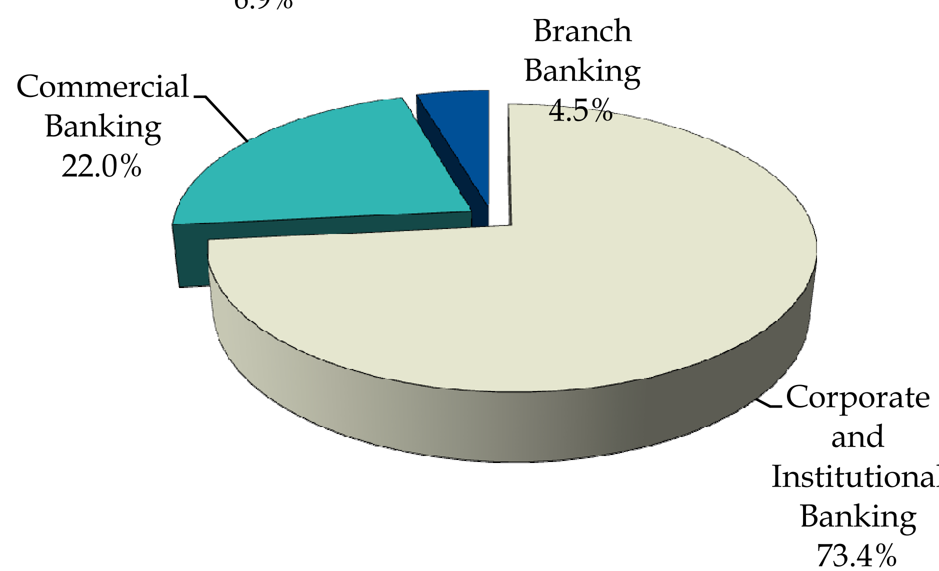
- Knowledge based approach to lending; Food and Agribusiness, Engineering, Infrastructure & Logistics, TMT (Technology, Media & Telecom) and Healthcare constitute approximately 81.7% of total advances as at Jun 30 2010.

- The increased proportion of Wholesale Banking & TMT lending, is on account of selective lending to key incumbent telecom operators in the recent 3G auction and select infrastructure loans.



Growth in Advances Book

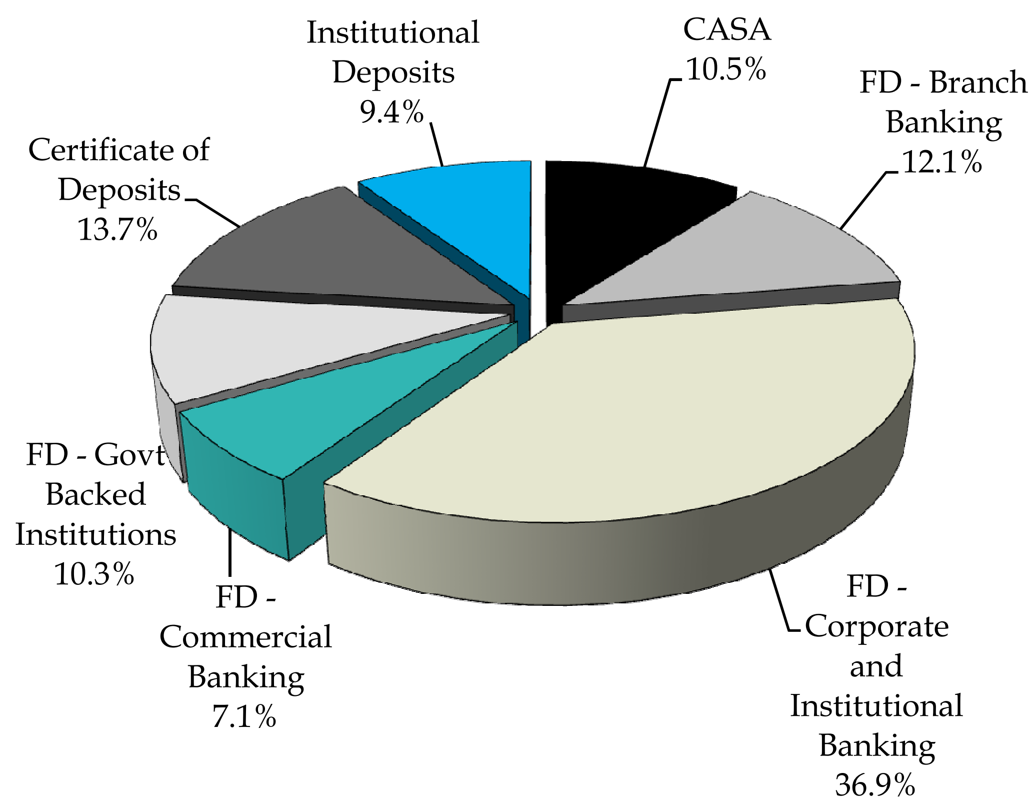
- Break-up of the total non-Priority Sector Loans as at Jun 30, 2010 was as follows – Corporate & Institutional Banking – 73.4%, Commercial Banking – 22.0% and Branch Banking – 4.5%.



Knowledge driven banking approach ensures steady growth and a healthy portfolio mix

Well-diversified Liability Franchise

- Diversified, granular and relationship driven deposits mix from multiple sources
- Continuing growth in number of liability accounts (from both retail and corporate segments); total deposits grew by 97.1% y-o-y to Rs. 302.4 billion as at June 30, 2010.
- CASA deposits grew 118.8% y-o-y to Rs. 31.8 billion as at Jun 30 2010. CASA ratio increased to 10.5% from 9.5% in Jun 30, 2009, in spite of high growth in deposits.
- Cost of funds declined to 6.3% in Q1FY11 compared to 8.1% in Q1FY10; but remained steady compared to 6.3% in Q4FY10.
- Floats from multiple banking relationships across all three business segments



Granular and Relationship driven deposits continue to be the bedrock of our Business Strategy

RELATIONSHIP CAPITAL

Corporate and Commercial Banking

Corporate and Institutional Banking

- **Customer Segmentation**
  - Large Corporates with more than INR 20 billion turnover, Government companies and PSUs, Financial Institutions and Banks, select multinational corporations
  - Typical exposure in the range of INR 500-2000 mn
- **Business Highlights**
  - Suite of structured and vanilla solutions including working capital finance, transaction banking, treasury products, corporate finance & investment banking
  - Non PSL Advances at INR 165.4 billion as at Jun 30, 2010 comprising 73.4% of non-PSL advances
- **Business Strategy**
  - Capitalize on the strong momentum of penetration in large and reputed business houses to move up the value chain and capture increased share of non interest income opportunity
  - Build long term, comprehensive relationships for these marquee Corporates

Commercial Banking

- **Customer Segmentation**
  - Emerging mid-Corporates of India with turnover between INR 2.0 billion and INR 20 billion
  - Typical exposure in the range INR 150-500 mn
- **Business Highlights**
  - Suite of plain vanilla and structured solutions including working capital finance, transaction banking, treasury and selective structured finance
  - Non PSL Advances at INR 49.6 billion as at Jun 30, 2010 comprising 22.0% of non-PSL advances
- **Business Strategy**
  - Selectively identify emerging sectors & companies for long term institutionalization of relationship capital by leveraging knowledge banking approach
  - Become a privileged growth partner for these large Corporates of tomorrow

'One Bank' approach thereby offering complete suite of products to Wholesale and Commercial Banking clients

Branch Banking (Business Banking & Retail) Assets

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Business Banking (SME)

- **Customer Segmentation**
  - Small and Medium Enterprises (SMEs) with turnover from INR 200 million to 2.0 billion
  - Typical exposure in the range INR 50-150 mn
- **Business Highlights and Strategy**
  - Product suite comprises fully secured, collateralized working capital credit in tandem with liability products like Cash Management Services and Trade finance
  - Focus on supply chain partners of larger Corporates
  - Leverage YES First & YES Prosperity program to provide superior service levels
  - Non PSL Advances at INR 10.2 billion as at Jun 30, 2010 comprising 4.5% of non-PSL advances
  - Added significant sales strength over last 6 months

Retail Banking Assets (Includes Small Businesses)

- **Customer Segmentation**
  - Micro SMEs with turnover less than INR 200 million
  - Individuals and Retail customers
- **Business Highlights and Strategy**
  - Focus on Micro SMEs for secured working capital needs
  - Focus on launching products in a phased manner by FY12
    - Loans against Property(LAP) and Loan against Shares (LAS) already introduced
    - Adjacent strategies and products to be introduced in a phased manner
      - Credit Cards
      - CV loans, Equipment finance etc.
      - Consumer loans/ Business loans

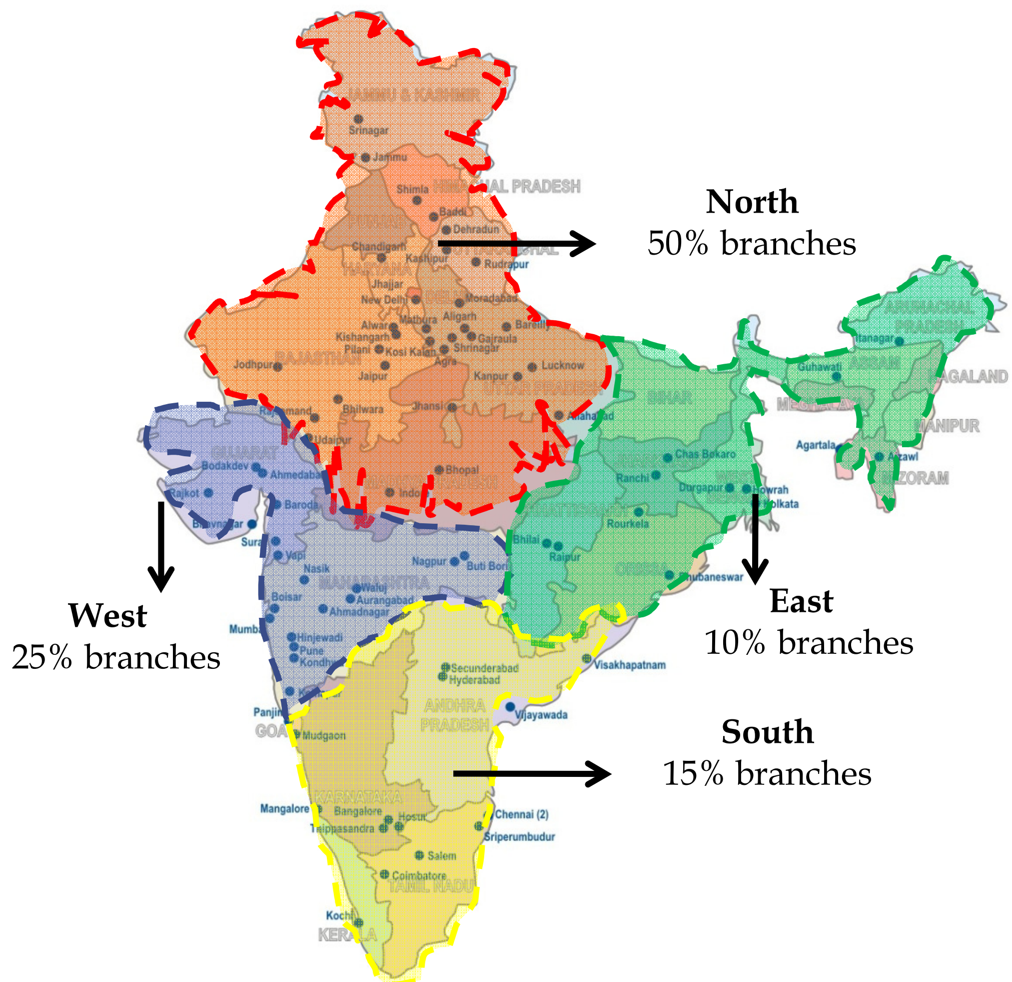
Branch Banking to be a key value driver for the next level growth of the bank

Branch Banking (Business Banking & Retail) Liabilities

- **Expansion of Distribution network**
  - 153 Branches across key liability corridors – Mapped locations for expansion to 250 by June 2011
  - Hub and Spoke model for faster maturity and greater efficiency of branches
- Current Account led Saving Account Strategy
- Focus in leveraging Corporate relationships for corporate salary accounts, YES FIRST (Owner – Promoter – Director – Top Mgt) accounts
- Accelerating account acquisition though key alliances - Brokerage Houses, BAGIC, Nokia - YES Mobile Money etc.
- Branch Service Area led Initiatives driving footfalls & conversions (Eg : NEN Tieup, Branch Micro events)
- Focus on 12 Liability intensive segments
  - Customized solutions
  - Sales force effectiveness

Branch Expansion Plan

- Initial focus on North & West Regions (Liability rich corridors)
- 10 regions – 41 Clusters (Hubs)



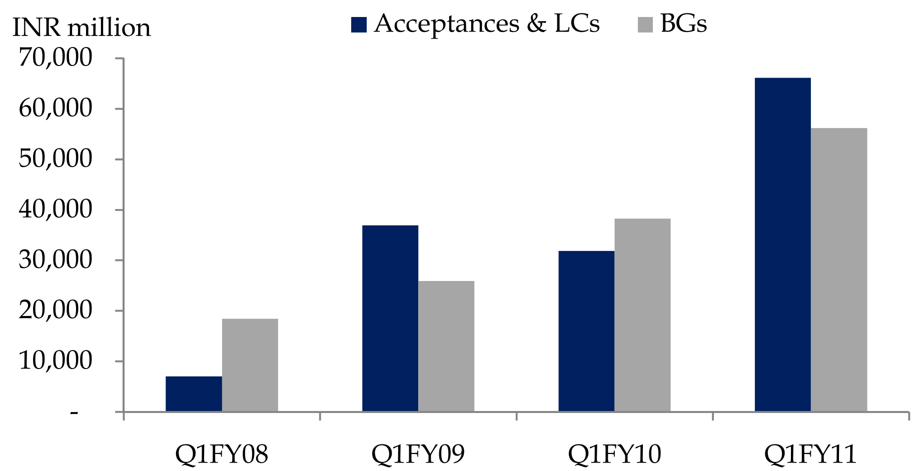
PRODUCT CAPITAL

Transaction Banking

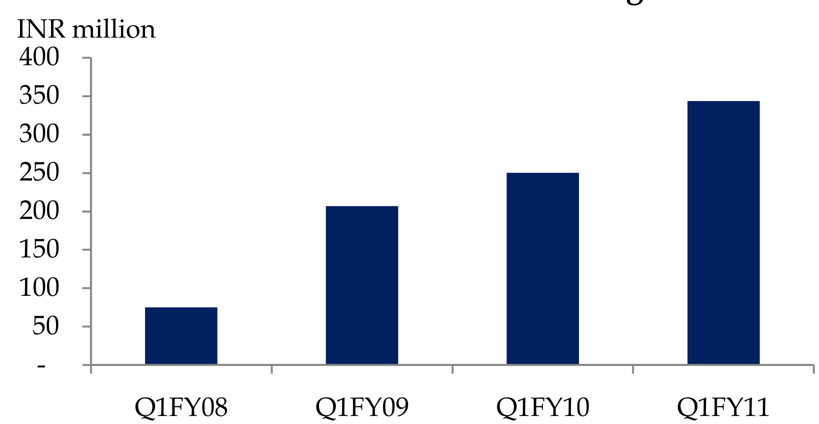
Payments Bank of India

- Significant investment made in this gestationary business since the inception of the Bank
- Catering to Corporates, Domestic & International Financial Institutions
- Focus on creating financial efficiencies through Innovation
- Pioneering Direct Banking Channel Innovations to create e-Financial Supply Chain Solutions
- Collections/payments mandates from leading Corporates
- Launched the YES Money Mobile Service in Partnership with Nokia
- Revenues grew by 37.3% y-o-y for Q1FY11
- Proportion of transaction banking income in non-interest income improved from 16.5% in Q1FY10 to 23.9% in Q1FY11

Outstanding Liabilities as at end of Q1FY11



Income from Transaction Banking



Transaction Banking business breaking into new relationships across business segments

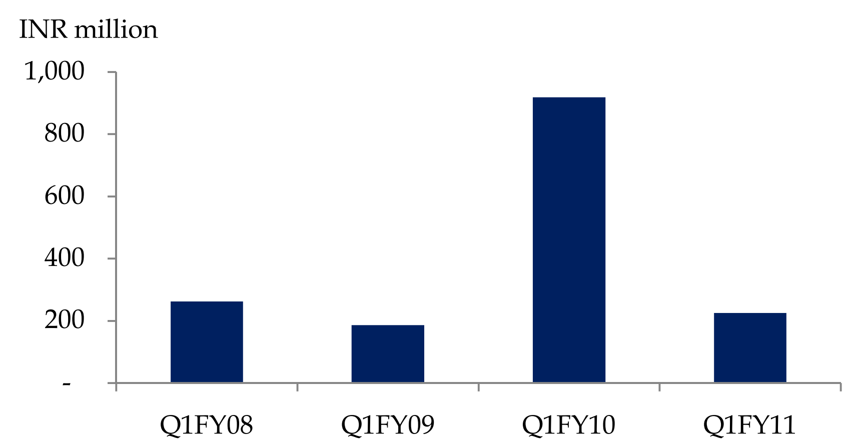
Financial Markets

- Product suite comprises Foreign Exchange & Derivative Sales, Debt Capital Markets (DCM), Fixed income trading and Balance Sheet Management
- Array of products right from vanilla FX spot/forward to structured currency/interest rate swaps/fixed income products and risk solutions
- Focus on Wholesale and Commercial Banking clients; no exposure to SME clients
- Superior relationships with domestic business houses and reach into AAA issuers and emerging mid sized Corporates for the DCM desk
- State of the art technology platform – 'Murex'; pricing and structuring capability at par with the best in the industry
- Dedicated Research Economic Knowledge desk – Fundamental and technical analysis and Macro Economic Analysis
- Financial Markets Income stood at Rs. 226 million in Q1FY11, a decline of 75.4% on account of negligible trading gain in Q1FY11, and a movement of Rs. 105 million from provisions to realized loss in Q1 FY11.

Select DCM Deals for the Quarter

Leading Indian Automobile Company Sole Arranger INR 1.5 Bn of 10 year Bond Issue 2010	**Leading Indian Public Sector Bank** Sole Arranger INR 5 Bn of Lower Tier II Bond Issue 2010

Income from Financial Markets



Ranked 10 by Bloomberg in the India Domestic Bond League Tables for the period Jan 1 ' 10 to June 30'10

Financial Advisory

Corporate Finance

Infrastructure Banking | **Structured & Project Finance** | **Project Advisory & Syndication** | **Realty Banking**

- Structured solutions to meet specialized client requirements
- Knowledge & product expertise in infrastructure, real estate, financial restructurings, acquisitions & leveraged finance
- Comprehensive role from pre-zero date advisory, taking meaningful exposure and syndication of balance requirements

Investment Banking

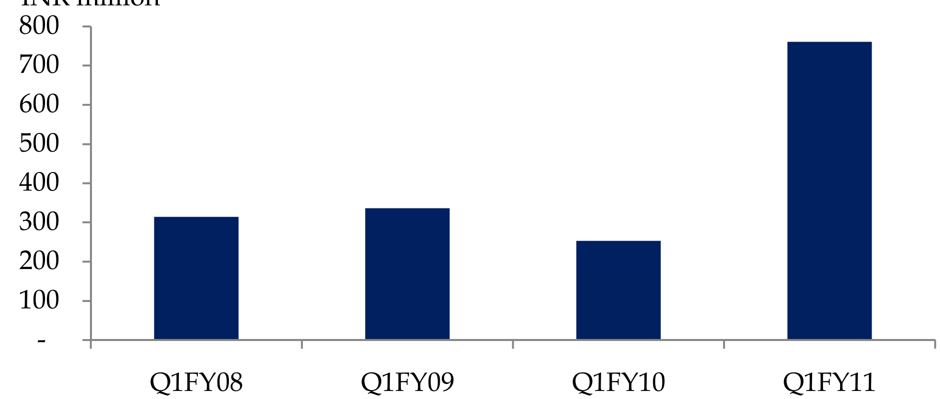
Private Equity Syndication | **M&A Advisory**

- Healthy transaction origination (both inbound & outbound)
- Successfully executed over 100 PE and M&A deals during the last 5 years

Select Transactions for the quarter

- YES BANK is the Sole Underwriter and Lead Arranger of INR 8,460 million for Leading Infrastructure Company, for 4 laning of a stretch of NH 77 in Bihar under NHDP Phase III, on 15 year BOT (Annuity) concession agreement.
- YES BANK extended fully Underwritten facility of INR 5,123 million to a Leading Power Company for implementation of 2 x 2 x 30 MW captive power plant in Orissa.
- YES BANK is the Joint Underwriter & Lead Arranger of Senior Debt of INR 2050 million for mechanization of CQ-III Berth at a Port in East India.

Income from Financial Advisory



Financial Advisory Income increased by 200.4% y-o-y for Q1FY 11

Execution focused Human Capital

Name	Designation	Previous Assignment
Rana Kapoor	Founder/ Managing Director & CEO	Managing Partner / CEO & Managing Director - Rabo India, Bank of America (16 years)
Rajat Monga	Group President – Financial Markets & Chief Financial Officer	Head of Treasury - Rabo India
Sunil Gulati	Group President – Corporate and Institutional Banking	Managing Director - GE Commercial Finance
Varun Tuli	Group President – Branch Banking	Executive Director and Country Head - Avigo Capital Partners/ Bank of America
Sumit Gupta	President – Commercial Banking	Associate Director & Head (North) - Rabo India
Arun Agrawal	President & Global Head – International Banking	General Manager – ICRA
Surendra Jalan	President – Indian Financial Institutions	AGM, Corporate Banking - ICICI Bank
Somak Ghosh	Group President– Corporate Finance and Development Banking	Director – Project Advisory & Infrastructure Mgmt - Rabo India
Suresh Sethi	Group President –Transaction Banking Group, International Banking, Liabilities Product Mgt.	Global Transaction Services Head - Caribbean, Central & Latin America, Citibank N.A.
Aditya Sanghi	President & Sr. Managing Director – Investment Banking	Executive Director, Head of Mergers & Acquisitions - Rabo India
Kavita Venugopal	Group President and Chief Risk Officer	Executive Director, Investment Banking, Kotak Mahindra Capital Company
Deodutta Kurane	President – Human Capital	Head of HR - Bajaj Allianz Life Insurance
Alok Rastogi	President & Chief Operating Officer	Citibank N.A.
Devamalya Dey	President – Audit & Compliance	Vice President , Audit & Risk Review – Citigroup
Anindya Datta	President & Chief Marketing Officer	Manager, Markets – KPMG
Umesh Jain	President & Chief Information Officer	Citigroup IT Operations & Solutions (CITOS)
Rajesh Gandhi	EVP & Country Head – Infrastructure & Network Management	Regional Portfolio Manager- India & South Asia , Standard Chartered Bank

- Top management team drawn from top private sector and foreign banks in India and abroad
- Mr. Rana Kapoor, MD & CEO was appointed as a Member of the Board of Governors of the Indian Institute of Corporate Affairs, Ministry of Corporate Affairs
- Stock purchase / option plans enable senior management and employees to own substantial capital of the Bank at all times

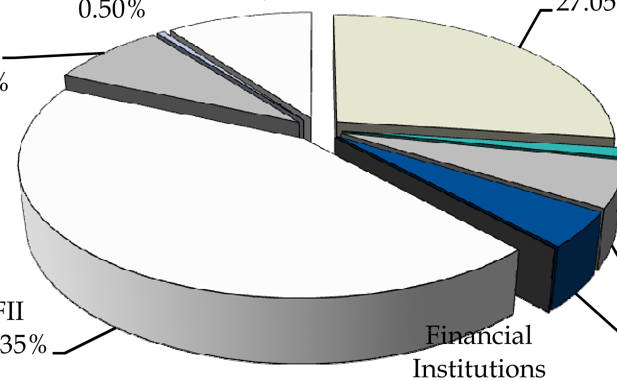
YES Bank was the Only Indian Pvt. Sector Bank to have received 4 Awards at "Asia's Best Employer Brand Awards"

Capital Structure

Promoter

- Successful entrepreneurial track record at Rabo India Finance
- Held leadership positions at Bank of America (16 years), ANZ Grindlays (2.5 years)

Shareholding (*)



Shareholding Pattern

- Foreign shareholding (FII + FDI) at 51.3% as at Jun 30, 2010
- Domestic Mutual Funds, Indian Insurance Firms and other Indian Financial Institutions own 9.99% as at Jun 30, 2010 (up from 4.11% as at Mar 31, 2010)

Key Shareholders (> 1%)(*)

HSBC Financial Services	4.92%
Rabobank	4.90%
R. F . Chandler (formerly Orient Global)	4.89%
American Funds Insurance Series Growth Fund	4.60%
Khazanah Nasional	4.30%
SmallCap World Fund	3.85%
LIC (Consolidated)	3.06%
Deutsche securities	1.41%
JP Morgan Asset Management	1.17%

** As on Jun 30 2010*

Important Notice

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