

# Business Standard

## Every 'torpedo' fired hit us: YES Bank on stressed loans situation

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Press Trust of India | Mumbai November 03, 2019 Last Updated at 16:30 IST



Yes Bank, which reported a surge in NPAs in the September quarter, feels its stressed loans situation could have been much better but for "torpedos" that hit the private sector lender.

These "torpedos" which hit his ship include exposures to Cafe Coffee Day, Altico Capital, CG Power and Cox and

Kings, the bank's chief executive Ravneet Gill has said.

Every torpedo that got fired hit us, he told a select group of reporters over the weekend.

He said these accounts itself led to a Rs 4,000 crore bloating of the below investment grade book to Rs 31,000 crore from the Rs 29,000 crore in the preceding quarter.

Gill exuded confidence that the bank does not see any jump in this book in the future, but conceded that it was keeping a similar outlook earlier as well.

"You cannot foresee such issues where stress gets created suddenly," he said.

The bank does not have a watchlist of assets which can slip into NPAs, Gill said, adding that the Rs 10,000 crore list he had pointed to soon after taking over in March has ended with Rs 7,000 crore of assets slipping into NPAs.

For the September quarter, the bank had reported gross non performing assets at 7.39 per cent as against the 5.01 per cent in June and 1.68 per cent in the year-ago period.

It had reported the rise in stress despite a 7 per cent contraction in the book, which Gill attributed to capital conservation measures being undertaken by the bank.