

October 7, 2013

National Stock Exchange of India Limited

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

Kind Attn: Mr. Hari K, VP - Listing Department

Dear Sir

Sub.: Dispatch of Postal Ballot Notice and Form to the Members of the Bank

Ref.: Symbol: YESBANK

Pursuant to Clause 31 of the Listing Agreement entered with you, we hereby submit three copies of the Postal Ballot Notice along with Postal Ballot Form sent to the Members of the Bank seeking their approval for increase in borrowing limits of the Bank in terms of the provisions of Section 180 (c) of the Companies Act, 2013.

We would further inform you that the Bank has appointed Mr. Narasimhan, Proprietor, B N & Associates - Company Secretaries, as Scrutinizer for the Postal Ballot and the result of the same will be declared on November 8, 2013.

We would request you to please take note of the same and intimate your Members accordingly.

Background

The Reserve Bank of India (RBI) on September 4, 2013 announced that Scheduled Commercial Banks could borrow up to 100% of their Tier I capital in Foreign Currency (FCY). This limit was hitherto set at 50% of Tier I Capital. Furthermore, the RBI has allowed Banks to use a concessional swap window of 1% below market rate to swap such foreign currency borrowings into Indian Rupee (INR), till November 30, 2013. This will allow the Bank to borrow at competitive rates in INR terms, thus help reduce the overall cost of funds. YES Bank therefore intends to utilize the enhanced FCY borrowing limit in line with the RBI announcements.

Since March 2010, the Bank's operations have grown from an asset base of Rs. 36,383 Crore as at March 31, 2010 to Rs. 99,104 Crore as at March 31, 2013. The total shareholders' funds have increased from Rs. 3,090 Crore as at March 31, 2010 to Rs. 5,808 Crore as at March 31, 2013.



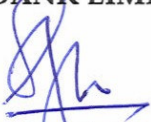
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Tel: +91(22) 3366 9000 Fax : +91(22) 2421 4500

Regd. & Corporate Office: Nehru Centre, 9th Floor, Discovery of India, Dr. A. B. Road, Worli, Mumbai 400 018, India.
Tel: +91(22) 6669 9000/2490 0650 Fax: +91(22) 2490 0314 Website: www.yesbank.in

In view of the opportunity to raise attractive foreign currency borrowings, as per the recent guidelines of the Reserve Bank of India, and the increased scale of operations of YES Bank, it is proposed that the limits on borrowings under section 180(c) of the Companies Act, 2013 be enhanced from Rs. 12,000 Crore to Rs. 30,000 Crore.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**



Shivanand R. Shettigar
Group Executive Vice President & Company Secretary

Encl: As above