December 13, 2016

Mr. Khushro A. Bulsara-
Senior General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
BSE Scrip Code: 532648

Mr. Avinash Kharkar
AVP – Listing Compliance
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

Dear Sirs,

Re: Press Release on MSCI ESG Research ASSIGNS YES BANK 'AAA' RATING

Please find enclosed the Press Release being issued on the captioned subject which is self explanatory.

Kindly take note of the above.

Thanking you,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: As above

YES BANK Limited, YES BANK Tower, IFC 2, 23rd Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
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 Fax: +91(22) 6669 9060
Website: www.yesbank.in Email: communications@yesbank.in CIN - L65190MH2003PLC143249

Press Release

MSCI ESG Research ASSIGNS YES BANK 'AAA' RATING

Mumbai, December 8, 2016: YES BANK, India's fifth largest private sector Bank, has been upgraded by **MSCI ESG Research* to AAA Rating** from AA rating. The **MSCI ESG Report** has highlighted YES BANK's key strengths in **Financial Product Safety, Corporate Governance, and Financial System Instability**, and has also highlighted that there are **no significant risks for the Bank from an ESG perspective**.

Speaking on the occasion, **Mr. Rana Kapoor, Managing Director & CEO, YES BANK,** said, "YES BANK excels in terms of risk management as we are the first bank in India to integrate environmental and social risks into overall credit risk assessment framework, enabling us to proactively mitigate emerging risks and create new opportunities in India's sunrise sectors. Institutional and individual investors are also now increasingly becoming more aware of the potential risks and opportunities related to Environmental, Social and Governance (ESG) factors."

Ms. Namita Vikas, Group President & Managing Director, Climate Strategy & Responsible Banking, YES BANK, said, "The MSCI 'AAA' rating reflects YES BANK's unmatched commitment to creating shared value by making ESG a cornerstone of its business practices. Environmental sustainability is not only a key part of the Bank's risk mitigation processes but also an indispensable part of its own responsibility as a corporate citizen."

The 'AAA' rating reaffirms YES BANK's 360 degree risk framework which includes pertinent ESG parameters and underscores the bank's ability to proactively mitigate emerging risks and create new opportunities in India's sunrise sectors.

Environment

In addition to undertaking rigorous ESG risk mitigation for its financial investments, YES Bank has lead by example - in FY16, the bank reduced its own Specific GHG emissions by 19.52% on a year-on-year basis and earned ISO 14001:2004 certifications for 184 of its facilities in India.

Social

Taking ahead the financial inclusion agenda, YES BANK has implemented inclusive, social and branchless banking models to reach out to over 18.8 lakh rural households through 1,55,000 Self Help Groups (SHGs). The bank has partnered with 39 Business Correspondents (BC) to provide comprehensive financial services to unbanked populations in rural and semi-urban areas, in 260 districts of India. MSCI's rating also highlights YES BANK's leadership in developing human capital. The Bank provides substantial skills training, leadership development and growth opportunity to all its employees. The Bank was recognized as being among "India's Best Companies to Work For" in 2015.

Governance

YES BANK has closely aligned its corporate governance practices with shareholder interests, undertaking in-depth reporting and disclosures on all key aspects of its business. The bank is a benchmark institution for Triple Bottom Line accounting and reporting in India and in FY16, became the first Indian bank to

YES BANK LTD. MUMBAI

release a Sustainability Report based on the Integrated Reporting guidelines of the International Integrated Reporting Council, while continuing to adhere with GRI G4 guidelines. The Bank has also received ISO 27001 certification for its information security management system and data privacy policies.

* MSCI ESG Ratings are designed to help investors to understand ESG risks and opportunities confronting issuers, and integrate these factors into their portfolio construction and management process. Our global team of 140 experienced research analysts assesses thousands of data points across 37 ESG Key Issues, focusing on the intersection between a company's core business and the industry issues that can create significant risks and opportunities for the company. Companies are rated on a AAA-CCC scale relative to the standards and performance of their industry peers. For more information: www.msci.com. The language and content have been suitably modified from the MSCI ESG Report for contextual relevance.

About YES BANK

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its Top Management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India.

YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.

YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the long term mission of "Building the Finest Quality Bank of the World in India by 2020".

For further information, please contact:

YES BANK
Sonali Shome
Ph: +91 22 3347 8051;
Mob: +91 8879972130
Email: sonali.shome@yesbank.in

Adfactors
Delna Irani
Ph: +91-98206 60467
Email: delna@adfactorspr.com