

YBL/CS/2025-26/010

**April 16, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Bank had received assessment order passed u/s 143(3) of the Income-tax Act, 1961 ('the Act') in December 2019 for assessment year ('AY') 2017-18 wherein certain additions / disallowances were made. The said AY was subjected to reassessment proceedings and the reassessment order was passed u/s 147 in March 2022 after making certain additions. The Bank is in appeal against both assessment order and reassessment order before the first level appellate authority.

The said reassessment order considered the income reported in the return of income instead of assessed income, for computing the reassessed income and tax thereon. Towards this, on April 15, 2025 at 13.28 hours, the Jurisdictional Assessing Officer ('JAO'), passed the rectification order rectifying the said mistake and recomputed the tax demand. On the same day at 15.31 hours, the Centralized Processing Center ('CPC') also passed another rectification order.

As per the latest rectification order passed by the CPC on April 15, 2025, there has arisen additional tax demand of Rs. 292.29 crores, wherein interest u/s 234A and 234B of the Act has been recomputed significantly upwards, without any cogent reasons. Against the same, the Bank shall file rectification application with JAO/CPC on an immediate basis as the said demand appears to be unsubstantiated, and further, the Bank shall pursue all other available remedies, including filing of appeal before the first level appellate authority.

The aforesaid income-tax demand has arisen in accordance with Section 154 read with Section 147 of the Act.

Accordingly, the above information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as *Annexure A*.

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.yesbank.in](http://www.yesbank.in) pursuant to Listing Regulations, as amended.

We request you to take the above on record.

Thanking you,  
Yours faithfully,

**For YES BANK LIMITED**

**Sanjay Abhyankar**  
**Company Secretary**  
*Encl: As above*

Sr. No.	Details of Events that need to be provided	Details / Information of such events(s)
1	brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation	<p><b><u>Name of court/ tribunal/agency</u></b></p> <p>JAO, Mumbai and CPC, income-tax department</p> <p><b><u>Brief details of dispute / litigation</u></b></p> <p>The Bank had received assessment order in December 2019 for AY 2017-18 wherein certain additions / disallowances were made. Thereafter, the Bank was in receipt of reassessment order in March 2022. However, the said reassessment order considered the income reported in the return of income instead of assessed income, for computing the reassessed income.</p> <p>The JAO therefore passed the rectification order to correct the mistake in the reassessment order and recomputed the tax demand, which was received on April 15, 2025 at 13.28 hours. On the same day at 15.31 hours, the CPC also passed another rectification order.</p> <p>As per the latest rectification order passed by the CPC, there has arisen additional tax demand of Rs. 292.29 crores, wherein interest u/s 234A and 234B of the Act has been recomputed significantly upwards, without any cogent reasons.</p> <p>Against the said rectification order, the Bank shall file rectification application with JAO/CPC on an immediate basis as the said demand appears to be unsubstantiated, and further, the Bank shall pursue all other available remedies, including filing of appeal before the first level appellate authority, under the applicable law.</p> <p>The Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in this matter and does not expect any material adverse impact on financial, operation or other activities of the Bank due to the said order.</p>
2	Expected financial implications, if any, due to compensation, penalty etc.	Not Applicable, as explained above
3	Quantum of claims	Income-tax demand – Rs. 292.29 Crores ( <i>Rupees Two Hundred and Ninety Two Crores and Twenty Nine lakhs only</i> )