

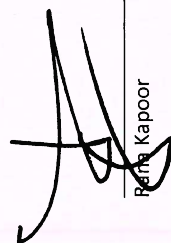
Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

Name of the Target Company (TC):	YES Bank Limited
Names of the stock exchanges where the shares of the target company are listed:	BSE Limited and National Stock Exchange of India Limited
Date of reporting:	03.10.2019
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked:	Rana Kapoor YES Capital (India) Private Limited ("YCPL") Morgan Credits Private Limited ("MCPL")

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him	Promoter' holding in the target company (A)		Promoter holding already encumbered (B)		Details of events pertaining to encumbrance (C)							Post event holding of encumbered shares [(B)+(C)]	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favour shares encumbered	Number	% of total share capital
Rana Kapoor	10,00,00,000	3.92%	10,00,00,000	3.92%	Invocation	01.10.2019	Pledge	Security provided to the holders of debentures issued by Morgan Credits Private Limited	10,00,00,000	3.92%	Milestone Trusteeship Services Private Limited, the debenture trustee, for the benefit of the holders of debentures issued by MCPL	-	-
Yes Capital (India) Private Limited	2,04,25,000	0.80%	Nil	0.00%	Nil	NA	NA	NA	Nil	Nil	NA	Nil	NIL
Morgan Credits Private Limited	NIL	NIL	Nil	NIL	NIL	NIL	NIL	NIL	Nil	NIL	NIL	Nil	NIL

Note – While Promoters of Yes Bank Ltd also include Mags Finvest Private Limited and Madhu Kapur, these entities / persons are not 'persons acting in concert' with the Pledgors, as defined in Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations and hence excluded from the above disclosure


 Rana Kapoor

Place: Mumbai
 Date: 3 October, 2019