Rana Kapoor

Date: 4th October 2019

Mr. Shivanand Shettigar
Group Company Secretary
Yes Bank Limited
YES Bank Tower, IFC 2, 15th Floor
Elphinstone (W), Senapati Bapat Marg
Mumbai – 400 013

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Plot no. Cl1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai – 400 051

The Secretary
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sir/Madam,

Sub: Disclosure of reasons for encumbrance by promoter of listed companies' reference to SEBI circular dated August 07, 2019

Please find attached the disclosure which are required to be made as per SEBI circular dated August 07, 2019 on reason for encumbrance by promotor of listed companies.

You are requested to please take note of the same on your records.

Thank You,

Yours Sincerely,

Rana Kapoor
Promoter, Yes Bank Limited

Encl: As above

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	YES Bank Limited
Name of the recognised stock exchanges where the shares of the company are listed	1. National Stock Exchange of India Limited 2. Bombay Stock Exchange Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	1. Mr. Rana Kapoor
Total promoter shareholding in the listed company	No. of shares – 12,04,25,000 % of total share capital – 4.72% (data excludes other Promoter group, since the two groups are not acting as PAC)
Encumbered shares as a % of promoter shareholding	83.03%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 **(Date of creation of encumbrance: 18th July, 2019)**
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant,transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 10,00,00,000 % of total share capital: 3.92%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Milestone Trusteeship Services Private Limited the debenture trustee, for the benefit of the holders of debentures issues by Morgan Credits Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No. Nature of Business: Trusteeship Company
	Names of all other entities in the agreement	Listed company and its group companies (if any) Not Applicable Other entities (if any) – Morgan Credits Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES If yes, 1. Name of the issuer : Morgan Credits Private Limited 2. Details of the debt instrument: Secured, rated, unlisted, redeemable, Non-Convertible Debentures (8000 in total) having face value of Rs.10,00,000/- each

		3. Whether the debt instrument is listed on stock exchanges: No 4. Credit Rating of the debt instrument: CARE BBB-; Stable [Triple B Minus; Outlook: Stable] 5. ISIN of the Instrument: INE519U08030
Security Cover / Asset Cover [as on 30.9.2019]	Value of shares on the date of event / agreement (A)	12,56,99,17,582/-
	Amount involved (against which shares have been encumbered) (B)	447,50,00,000/-
	Ratio of A / B	2.81 / 1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	To be utilized for 1. Refinancing of existing debt and investment in subsidiary companies 2. General Corporate purposes

Signature of Authorised Signatory:

Place: Mumbai

Date: October 4, 2019