August 11, 2016

Mr. Girish Joshi,
GM – Department of Corporate Services
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
P.J. Towers, Dalal Street
Mumbai – 400 001
Tel.: 2272 8013/8015/8058/8307
BSE Scrip Code: 532648

Mr. Avinash Kharkar,
AVP – Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051.
Tel.: 2659 8235 / 8236/8458
NSE Symbol: YESBANK

Dear Sirs,

Re: Clarification on the news items

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**

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Shivanand R. Shettigar
Company Secretary

Encl: As above

PRESS RELEASE

Mumbai, August 11, 2016: This is with reference to a story on YES Bank's capital raising plans that was published by a leading financial newspaper today, August 11, 2016. We wish to clarify and confirm as follows:

- At the AGM held on June 7, 2016, the shareholders of the Bank have approved **raising of equity capital aggregating upto USD 1 Billion through issue of new shares** ***by way of a QIP and or ADR / GDR. The shareholders approval is valid till June 2017. As per this approved resolution, Rights Issue is not contemplated.***
- The Bank's equity capital raising plan remains **UNCHANGED** in accordance with the Press Release dated June 7, 2016 (Copy attached)
- We further clarify that no merchant bankers have been appointed by the Bank so far, for this future capital raising event

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:

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Press Release

12th YES BANK AGM – June 7, 2016
Shareholders fully support all Resolutions proposed by the Board of Directors of YES BANK

- *Approved all 10 resolutions with overwhelming majority*
- *Approved the appointment of directors, viz., (i) Mr. Ashok Chawla (ii) Mr. Ajai Kumar and (iii) Mr. M. R Srinivasan under the provisions of the Companies Act, 2013;*
- *Approved Dividend of 100% (INR 10 per equity share), highest among peer Banks in 12th year of operations*
- *Shareholders also overwhelmingly approved the following Special Resolutions*
  - *To raise capital aggregating upto USD 1 Billion*
  - *To borrow/raise funds by issuance of debt securities upto a total amount of INR 10,000 crores*

Mumbai: **June 07, 2016**

The General body of the shareholders of YES BANK, India's 5th largest Private sector bank, has approved all the 10 resolutions with an overwhelming majority, in the 12th Annual General Meeting (AGM) held on June 07, 2016. The outcome reflects a summation of votes cast electronically at the AGM venue on June 7, 2016 and through remote E-voting held from June 3 to June 6, 2016.

The shareholders approved the following:

1. The re-appointment of **Mr. M R Srinivasan** with **an overwhelming majority.**

2. a) **The appointment of Mr. Ashok Chawla as Independent Director for a period of 5 year .** (YES BANK has also applied to the Reserve Bank of India to seek approval on the appointment of Mr. Ashok Chawla as the next Non-Executive Chairman of the Bank, upon expiry of term of current Non-Executive Chairperson (*Ms. Radha Singh*), which expires on October 29, 2016, as part of the Board succession planning process)

   b) The appointment of **Mr. Ajai Kumar** as Non-Executive, Non-Independent Director, liable to retire by rotation.

3. In accordance with the Vision of growing YES BANK into a high quality Large Bank in India by 2020, as also to further capitalize on the imminent revival in the economic growth cycle, the Bank had also sought **approvals for capital raising** which was passed with an overwhelming majority.

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- The shareholders have approved through special resolution to raise capital aggregating **upto USD 1 Billion by issue of shares or convertible securities** *in one or more tranches in the course of domestic and/or international offering(s) in one or more foreign markets*
- The shareholders also approved through special resolution the proposal to borrow/raise funds in Indian/foreign currency by issue of Debt Securities including but not limited to *Non Convertible Debentures, Medium Term Notes and Bonds upto a total amount of INR 10,000 Crores*

4. The Shareholders approved **a Dividend of 100%** (Rs 10 per equity share) ***as proposed by the Bank, with an overwhelming majority.*** The Dividend payout by YES BANK, in its 12 years is the highest amongst peer Indian banks in their 12th year of operations.

5. The shareholders also adopted the balance sheet as at March 31, 2016, for the financial year 2015-16, profit and loss account for the FY 2015-16, (standalone and consolidated), with the Report of the Auditors thereon.

6. The appointment of **M/s B.S.R. & Co. LLP,** Chartered Accountants, **as Auditors of the Bank,** in place of retiring Auditors M/s S.R. Batliboi & Co. LLP, Chartered Accountants

7. Approved revision in the remuneration of Ms. Radha Singh, Non-Executive Part-time Chairperson of the Bank, in terms of RBI approval, effective November 1, 2015

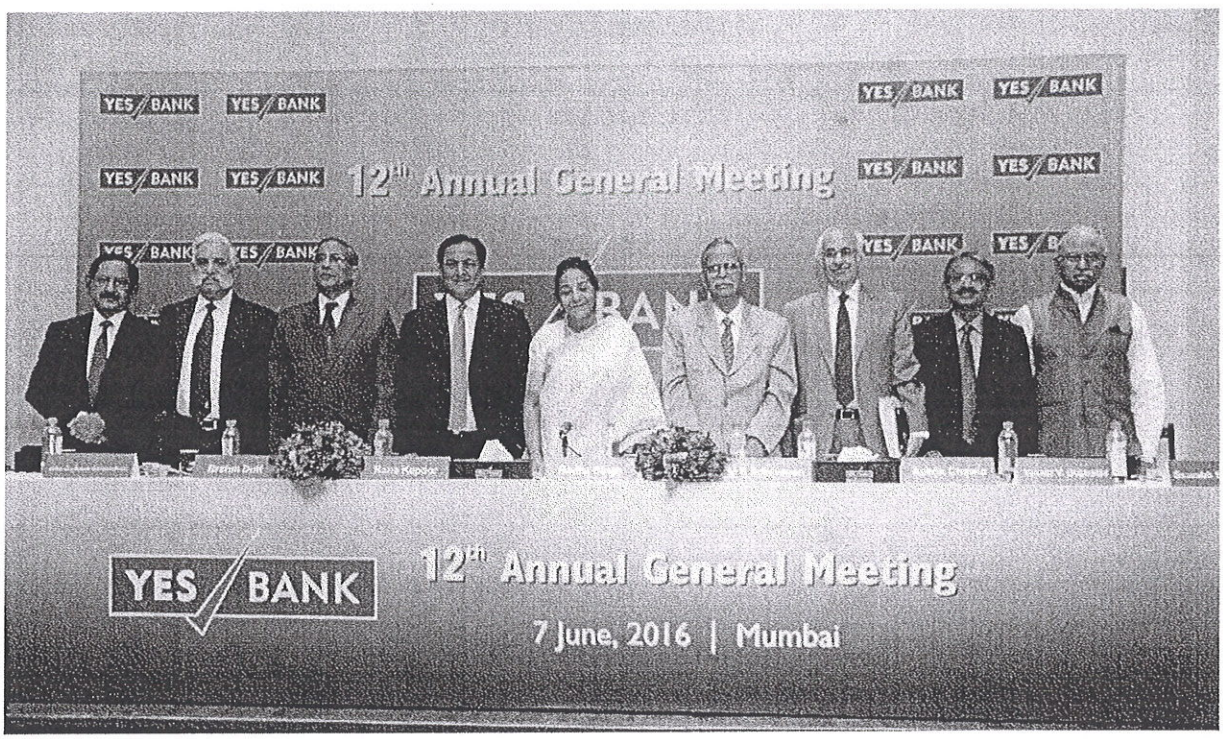
8. The payment of **profit-based commission to the Non-Executive Directors,** except Non-Executive Chairperson

Speaking on the occasion, Ms. Radha Singh, Non Executive Chairperson, YES BANK said, "We are extremely satisfied with the trust and faith shown by the institutional and retail shareholders in the Board of Directors, Bank's performance, growth plans and decisions to maintain the highest professional standards of the Bank's management team. Further, with the enabling approvals in place for capital raising, YES BANK is fully geared up to capitalize on the renewed economic momentum and achieve its vision of emerging as the Finest Quality Bank of the World in India by 2020."

The 12th AGM of YES BANK held on Tuesday, June 07, 2016 was attended by 9 of the 10 Board of Directors participating, (Mr. Diwan Arun Nanda was travelling due to prior commitments) including:

- **Ms. Radha Singh** , Non Executive Part-time Chairperson, YES BANK Limited and Chairperson – Corporate Social Responsibility Committee
- **Mr. Vasant V. Gujarathi,** Independent Director and Chairman - Audit Committee
- **Mr. Brahm Dutt,** Independent Director and Chairman- Nomination & Remuneration Committee
- **Mr. M.R. Srinivasan,** Non Executive Non Independent Director, and Chairman – Risk Monitoring Committee & Board Credit Committee

- **Lt General (Dr.) Mukesh Sabharwal (Retd)** Independent Director & Chairman of Service Excellence, Branding & Marketing Committee
- **Mr. Saurabh Srivastava** Independent Director and Chairman - IT Strategy Committee
- **Mr. Ajai Kumar,** Non Executive Non Independent Director
- **Mr. Ashok Chawla,** Independent Director and Chairman – Stakeholders Relationship Committee
- **Mr. Rana Kapoor,** Managing Director & CEO, YES BANK.



Board of Directors of YES BANK, at the 12th AGM – June 7, 2016, Mumbai.

(Left to Right): **Mr. Ajai Kumar,** Non-Executive Non-Independent Director, **Lt. Gen (Dr.) Mukesh Sabharwal (Retd.),** Independent Director; **Mr. Brahm Dutt,** Independent Director; **Mr. Rana Kapoor,** Managing Director & CEO; **Ms. Radha Singh,** Non-Executive Part-time Chairperson; **Mr. M.R. Srinivasan,** Non-Executive Non-Independent Director; **Mr. Ashok Chawla,** Independent Director; **Mr. Vasant V Gujarathi,** Independent Director; **Mr. Saurabh Srivastava,** Independent Director;

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