January 14, 2015

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
Fax.: 2272 2037/39/41/3121/3719
Email.: corp.relations@bseindia.com,
corp.compliance@bseindia.com
BSE Scrip Code: 532648

Mr. Hari K, VP – Listing Agreement
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
Fax.: 2659 8237/38/66418124/25
Email.: cmlist@nse.co.in, neaps@nse.co.in
NSE Symbol: YESBANK

Dear Sirs,

Sub.: Decisions taken at the Board meeting held on January 14, 2015

The Board of Directors of the Bank at their Meeting held on January 14, 2015 have approved the proposal to seek approvals from the Regulators for setting up Asset Management Business and Primary Dealership business considering the following;

The Bank has established a distribution network of 600 branches as of December 31, 2014 across metro, urban, semi-urban and rural centers with a pan India distribution presence spreading across all states and union territories of the country.

With a view to complete the overall bouquet of financial products to its customer franchise, the Bank plans to set up an Asset Management Company (AMC), primarily to channelize the savings of retail investors in equity and debt capital markets. This will complement the Bank's retail liabilities strategy, strengthen multi-product customer engagement and also allow the Bank to leverage its distribution network for customer acquisition. The Bank will simplify and integrate "manufacturing to distribution" of equity and debt investment products for all its customers.

The AMC will complement YES Securities brokerage business which has now stabilized its operations and is rapidly growing its business footprint. The AMC will also complement the Bank's retail strategy and help in leveraging existing infrastructure to provide the necessary retail thrust. This will allow the bank to build a holistic wealth management proposition for its customers and enable the Bank to strengthen traction witnessed in building retail market share on the back of its Savings Account proposition.

We would request you to please take note of the same.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary