

September 25, 2018

Mr. Khushro A. Bulsara
Senior General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Corporate Relations Department
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,


Sub.: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the Press Release on the outcome of the meeting of the Board of Directors of the Bank held on September 25, 2018 is enclosed herewith.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For YES BANK LIMITED


Shivanand R. Shettigar
Company Secretary

Encl: As above

PRESS RELEASE

YES BANK : BOARD OF DIRECTORS' MEETING HELD ON SEPTEMBER 25, 2018

Mumbai, September 25, 2018:

The Board of Directors of Yes Bank are pleased to announce the following main actions finalized at its Board meeting today at Yes Bank's Headquarters, Mumbai.

1. Established a **"Search & Selection Committee"** (comprising of three existing Nomination & Remuneration Committee Board Members plus two external Experts) to identify a new Managing Director & CEO as a successor to Shri Rana Kapoor in accordance with the Reserve Bank of India's communication vide letter dated September 17, 2018, received on September 19, 2018.
2. The Board also decided that given the role of Shri Rana Kapoor as MD&CEO since inception of the Bank in 2004, and the time consuming challenges of finding a suitable successor, that the incumbent MD&CEO be given further time in his current position beyond January 31, 2019. Accordingly it was decided that Reserve Bank of India be requested for an extension upto minimum April 30, 2019, for finalization of audited financial statements for fiscal year ending 2019; thereafter subject to RBI approval, upto September 30, 2019 in order for the statutory AGM process to be completed. This period will also be crucial to identify and enable a new incumbent to get fully conversant with Yes Bank and its working.
3. It was also decided that in order to ensure a long term succession plan within Yes Bank, and given the demonstrated track record of two senior leaders, that they be appointed as Executive Directors subject to RBI approval, namely:
 - i. Rajat Monga (currently Senior Group President), and
 - ii. Pralay Mondal (currently Senior Group President)

The Bank would make appropriate recommendations to RBI regarding the above appointments.

4. The Bank is fully institutionalized as the Professionals Bank of India, over the past 14+ years, driven by a **seasoned leadership of over 100+ top management professionals with over 2 decades of experience and an average vintage of over 8 years with YES Bank.**



About YES BANK

YES BANK, India's fourth 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 LARGE BANK OF THE WORLD IN INDIA".

For media queries, please contact:

YES BANK

Swati Singh

Mob: +91 9874560033

Email: swati.singh6@yesbank.in

Adfactors

Jyothi Goswami

Ph: +91-9702488388

Email: jyothi@adfactorspr.com

