

May 28, 2019

Assistant Manager - Surveillance  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block  
Bandra - Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**NSE Symbol: YESBANK**

Deputy Manager - Surveillance Department  
**BSE Limited**  
Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
**BSE Scrip Code: 532648**

Dear Sir(s),

**Sub.: Clarification on news item appearing in "economictimes.indiatimes.com" captioned "Yes Bank likely to exit asset management business"**

We refer to your e-mail dated May 28, 2019 seeking clarification on media report titled as "*Yes Bank likely to exit asset management business*" appearing in Economic Times dated May 28, 2019.

The Bank denies the contents of said media report. The Bank is not aware of the source, which resulted in the abovementioned news item. The news item published in "**economictimes.indiatimes.com**" dated **28th May 2019** is factually incorrect.

Yesterday, when Economic Times (ET) journalist contacted the Bank for its comments, the Bank unequivocally clarified that the query shared by ET was incorrect and the Bank denied the story *in toto*.


The Bank had also mentioned that the Bank's subsidiaries are core to extending the Bank's product offerings and reach. Further, the story was purely speculative and the Bank requested not to entertain such speculations

Trust the above clarifies the position of the Bank.

We would request you to take the above on record and oblige.

Thanking you,

For **YES BANK LIMITED**

  
Shivanand R. Sheffigar  
Group Company Secretary

