

May 4, 2019

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051  
Tel.: 2659 8235/36 8458  
**NSE Symbol: YESBANK**

**BSE Limited**  
Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Tel.: 2272 8013/15/58/8307  
**BSE Scrip Code: 532648**

Dear Sirs,

**SUB: ICRA downgrades YES BANK's Long-Term ratings with Negative Outlook;  
Ratings removed from 'Watch with Negative Implications'**

This is to inform that ICRA has issued press release dated May 3, 2019 with the subject: **YES BANK Limited: Long-term ratings downgraded with a Negative outlook; ratings removed from 'Watch with Negative Implications'**.

Click on the link to read the ICRA's Press Release on this update which also contains the rating rationale:

<https://www.icra.in/Rationale/ShowRationaleReport/?Id=80204>

Kindly take the above on record.

The same is being hosted on the Bank's website [www.yesbank.in](http://www.yesbank.in) in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For YES BANK Limited



**Shivanand R. Shettigar**  
Group Company Secretary



*Encl.: As above*