

July 22, 2019

Mr. Shivanand Shettigar
Group Company Secretary
Yes Bank Limited

YES Bank Tower, IFC 2, 15th Floor
Elphinstone (W), Senapati Bapat Marg
Mumbai – 400 013

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C11, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai – 400 051

The Secretary
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Sub: Disclosure of Shares pledged by the Promoter

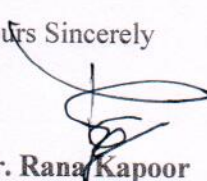
Dear Sirs,


Please find enclosed disclosure under **Regulations 31(1)** of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 containing details of the shares pledged by the Promoter of Yes Bank Limited.

Request you to kindly take the same on record.

Thank You.

Yours Sincerely


Mr. Rana Kapoor
Promoter, Yes Bank Limited


Morgan Credits Private Limited
Promoter, Yes Bank Limited

Encl: a/a

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

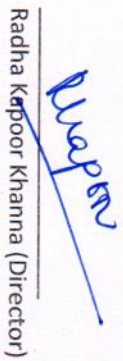
Name of the Target Company (TC):	YES Bank Limited
Names of the stock exchanges where the shares of the target company are listed:	BSE Limited and National Stock Exchange of India Limited
Date of reporting:	22 July 2019
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked:	Rana Kapoor Morgan Credits Private Limited ("MCPL") (Rana Kapoor and MCPL, collectively, "Pledgors")

Name of the promoter (s) or PACs with him	Promoter's holding in the target company (A)		Promoter holding already encumbered (B)		Details of events pertaining to encumbrance (C)							Post event holding of encumbered shares [(B)+(C)]	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favour shares encumbered	Number	% of total share capital
Rana Kapoor	10,00,00,000	4.31%	Nil	0.00%	Creation	18-Jul-2019	Pledge	Security being provided to the holders of debentures issued by MCPL	10,00,00,000	4.31%	In favour of Milestone Trusteeship Services Private Limited, the debenture trustee, for the benefit of the holders of debentures issued by MCPL	10,00,00,000	4.31%
Morgan Credits Private Limited	7,02,50,000	3.03%	Nil	0.00%	Creation	18-Jul-2019 and 22-Jul-2019	Pledge		7,02,50,000	3.03%		7,02,50,000	3.03%
Yes Capital (India) Private Limited	7,56,25,000	3.26%	Nil	0.00%	Nil	NA	NA	NA	Nil	Nil	NA	Nil	0.00%

Note – While Promoters of Yes Bank Ltd also include Mags Finvest Private Limited and Madhu Kapur, these entities / persons are not 'persons acting in concert' with the Pledgors, as defined in Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations and hence excluded from the above disclosure

For and on behalf of Morgan Credits Private Limited


Rana Kapoor


Radha Kapoor Khanna (Director)

Place: Mumbai Date: 22 July 2019