

YBL/CS/2019-20/146

January 10, 2020

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; Madam

Sub.: Outcome of Board Meeting

This has reference to our letter dated January 07, 2020, wherein we had informed you that a meeting of the Board of Directors of YES Bank Limited (**'the Bank'**) will be held on Friday, January 10, 2020, to *inter-alia* to discuss and consider raising of funds by issue of equity shares / depository receipts / convertible bonds / debentures / warrants / any other equity linked securities, through permissible modes, subject to necessary shareholders/ regulatory approvals, as applicable.

In this connection, please take note that the Board of Directors of the Bank (**"Board"**), at their meeting today, have approved:

1. raising of funds upto Rs. 10,000 Crore, in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of securities including but not limited through Qualified Institutions Placement (QIP)/ Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs)/ Foreign Currency Convertible Bonds (FCCBs)/ or any other methods on private placement basis.
2. convening of an Extra-Ordinary General meeting to obtain shareholders' approval (by way of a special resolution) in relation to the above issuance.

Separately, the Bank had, vide the Outcome of the Board Meeting dated December 10, 2019, informed that the Bank continues to be under discussions with Erwin Singh Braich / SPGP Holdings (collectively, **"Investor"**) for a proposed investment in the Bank (offer validity till December 31, 2019). The Bank has received an updated proposal from the Investor extending the validity of its offer until January 31, 2020 for the Bank's consideration and further evaluation. However, the Board has decided not to proceed with the offer.

Further, the Bank had, vide the outcome of Board meeting dated December 10, 2019, informed that the Board is willing to favourably consider the offer of US\$500 Million of Citax Holdings and Citax Investment Group and the final decision regarding allotment to follow in the next Board meeting, subject to requisite regulatory approval(s). However, the relevant conditions precedent could not be completed as on date. Hence, Citax offer will be taken up during the next round.


The Board Meeting commenced at 11:00 A.M. and concluded at 04:40 P.M.

We request you to kindly take this in your record.

Thanking you,

Yours faithfully,

For **YES BANK Limited**

for

Shivanand R Shettigar
Group Company Secretary

