

March 29, 2019

Listing Compliance & Legal Regulatory  
**BSE Limited**  
Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
**BSE Scrip Code: 532648**

Listing Department  
**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**

Dear Sirs,


**Sub: Amended Code of Practices for Fair Disclosure of Unpublished Price Sensitive Information of YES Bank Limited ("the Bank")**

We wish to inform that in terms of the delegation granted by the Board of Directors of the Bank, the Managing Director & CEO on March 28, 2019 had approved and adopted the amendments to the Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code of Fair Disclosure and Conduct**") in order to align the same with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("**Amended SEBI Regulations**").

Accordingly, in terms of Regulation 8(1) of Amended SEBI Regulations, Code of Fair Disclosure and Conduct has been hosted by the Bank on its official website 'www.yesbank.in'. A copy of the said Code of Fair Disclosure and Conduct is also attached herewith for your reference and records as required under Regulation 8(2) of Amended SEBI Regulations.

Request you to take the same on record.

Thanking you,  
For **YES BANK LIMITED**

  
Shivanand R. Shettigar  
Group Company Secretary



*Encl: As above*

**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

*(Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)*

**a) Background**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) mandates every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code for Fair Disclosure of UPSI**”) that it would follow in order to adhere to each of the principles as stated in this Code for Fair Disclosure of UPSI.

**b) Applicability**

This Code for Fair Disclosure of UPSI shall be applicable with effect from April 1, 2019.

**c) Principles of Fair Disclosure**

The principles of fair disclosure of UPSI by the Bank are as follows:

- (i) To promptly make public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.
- (ii) To make disclosure of UPSI as and when made, in a universal and uniform manner through stock exchanges where its equity shares are listed and/or media. Selective disclosure of sensitive information to be avoided.
- (iii) To promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (iv) To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- (v) To ensure that information shared with analysts and research personnel is not UPSI.
- (vi) To provide transcripts or records or details of proceedings of meetings/ calls with analysts and presentations made during Investor Conferences and Roadshows, on the Bank’s website to ensure official confirmation and documentation of disclosures made.
- (vii) To handle all UPSI on a need-to-know basis.

**d) Chief Investor Relations Officer (“CIO”)**

- (i) The Chief Financial Officer of the Bank is designated as the CIO and is responsible for dissemination of information and disclosure of UPSI to the stock exchanges in line with the internal processes and policies of the Bank & shall authorize the Company Secretary of Bank to disseminate the information to Stock Exchange.



- (ii) All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those within Bank who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

**(a) Legitimate Purpose**

The term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, bankers, customers, suppliers, merchant bankers, legal advisors, auditors, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations. In case of any specific situation, Compliance Officer in consultation with MD&CEO and/or Chief Financial Officer will decide the legitimate purpose.

**(b) Sharing of UPSI for legitimate purpose**

The UPSI may be shared by any Bank’s official(s) either with other Employees of the Bank or with Third Parties for the legitimate purpose(s) which shall include the following:

- (i) Sharing of UPSI in the ordinary course of business of the Bank including but not limited to existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc.;
- (ii) Sharing of UPSI where such communication is in furtherance of performance/ discharge of duty(ies);
- (iii) Sharing of UPSI for discharge of legal/ regulatory obligation(s) as required under any statute(s); and
- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Bank.

**(c) Issue of Notice to the recipient of UPSI**

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an “insider” for purposes of this Code for Fair Disclosure and due notice shall be given to such persons, in the format as set out in the Code:

- (i) To make aware such person that the information shared is or would be UPSI.
- (ii) To make aware such person about the duties and responsibilities while in possession of such UPSI and the liability attached thereto for any unauthorized use of such UPSI.

