

November 2, 2016

Mr. Girish Joshi,  
GM - Department of Corporate Services  
**BSE Limited**  
Corporate Relations Department  
1<sup>st</sup> Floor, New Trading Ring  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Tel.: 2272 8013/8015/8058/8307  
**BSE Scrip Code: 532648**

Mr. Avinash Kharkar,  
AVP - Listing Department  
**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 / 8236/8458  
**NSE Symbol: YESBANK**

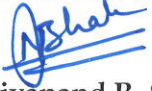
Dear Sirs,

**Re: YES BANK IFSC Business Unit (IBU) at GIFT City achieves \$650 Million Business**

Please find enclosed the Press Release being issued on the captioned subject which is self explanatory.

Kindly take note of the above.

Thanking you,  
For **YES BANK LIMITED**

*for*  
  
Shivanand R. Shettigar  
Company Secretary



*Encl: As above*

**PRESS RELEASE****YES BANK IFSC Business Unit (IBU) at GIFT City achieves \$650 Million Business**

- **YES BANK has been the largest contributor to GIFT City's Business which has crossed the mark of USD 1 Billion**

**Mumbai, November 02, 2016:** YES BANK, India's 5<sup>th</sup> largest private sector Bank has announced that it has generated \$650 Mn worth of business outstanding (Customer Assets) at its IFSC Banking Unit (IBU) in Gujarat International Finance Tec City (GIFT). This announcement was made as GIFT City achieved the significant USD 1 Billion mark in terms of business volumes outstanding.

YES BANK was the 1<sup>st</sup> Bank to start operations in GIFT City in October, 2015 and has seen significant business momentum as a specialised knowledge sectors focussed IBU of YES BANK. With the Govt. of India announcing various incentives, to propel the growth of IFSC, this will provide further impetus to the Bank's operations in GIFT City.

In the past 12 months, YES BANK has executed multiple transactions across key sectors at its IBU, including Agri & Agribusiness, Affordable Housing, Media & Entertainment, Aviation, Ports & Logistics and Telecom among others. The IBU has emerged as a significant strategic addition to YES BANK's business model and is helping in further diversification and expansion of cross border asset products as well as widening the scope and depth of our liabilities base.

Some of the key offerings include **External Commercial Borrowing (ECB)** and **Trade Credit** to Indian corporates, and **Foreign Currency** loans to Overseas JVs of Indian companies. The IBU also enables YES BANK to raise funds through the MTN (Medium Term Notes) route. YES BANK already has an enabling approval in place from its Board and shareholders to borrow/raise funds in Indian/foreign currency by issue of Debt Securities including but not limited to Non Convertible Debentures, Medium Term Notes and Bonds upto a total amount of INR 10,000 Crores.

Speaking on the occasion, **Mr. Rana Kapoor, MD&CEO, YES BANK**, said, "YES BANK is proud to be part of GIFT City's success as a world-class IFSC, which is serving the needs of India's financial services sector with state-of-the-art infrastructure and a supportive regulatory environment. As the 1<sup>st</sup> Bank to have begun operations at GIFT, we remain committed to further expanding our operations at the IBU and deepen our capabilities as the leading Indian Bank for cross-border trade transactions, External Commercial Borrowings and Foreign currency syndications."

**Mr. Ajay Pandey, MD&CEO, GIFT City** said, "I congratulate YES BANK for having established itself as the leading Bank in the GIFT City, and we are proud to have worked with them to ensure the success of our country's maiden international finance centre. Given the momentum we have seen at GIFT, we are certain that with its class leading knowledge based products and services, YES BANK will continue to catalyse growth in the GIFT city and contribute to the economy."





**About YES BANK**

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its Top Management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India.

YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.

YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the long term mission of "Building the Finest Quality Bank of the World in India by 2020".

**For further information, please contact:**

**YES BANK**

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