

December 14, 2016

Mr. Khushro A. Bulsara-
Senior General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

Mr. Avinash Kharkar
AVP - Listing Compliance
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,

**Re: Press Release on YES SECURITIES acts as Exclusive Advisor to Fonroche Energie SAS
for sale of 22.3 MW Solar projects in Rajasthan**

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


Shivanand R. Shettigar
Company Secretary




Encl: As above

YES SECURITIES acts as Exclusive Advisor to Fonroche Energie SAS for sale of 22.3 MW Solar projects in Rajasthan

Mumbai, December 14, 2016: Fonroche Energie SAS, a France based renewable energy developer completed monetization of its wholly owned Indian subsidiaries Fonroche Saaras Energy Pvt. Ltd. (FSEPL) and Fonroche Raajhans Energy Pvt. Ltd. (FREPL) to Hinduja Group, a diversified conglomerate with business interests across automobiles, financial services, engineering, international trading, healthcare, real estate, media and infrastructure. **YES SECURITIES' Sustainable Investment Banking Team (SIB)** acted as the **exclusive advisor** to Fonroche for this landmark transaction. YES SECURITIES is a wholly owned subsidiary of YES BANK.

FSEPL and FREPL cumulatively own and operate 22.3 MW solar projects in Gajner, Rajasthan commissioned during 2013 under National Solar Mission Phase I, Batch 2. These projects have been consistently ranked as the top performing projects setup under the Jawaharlal Nehru National Solar Mission (JNNSM) scheme. This is one of the few cross border Mergers & Acquisitions (M&A) transaction in the solar energy space, a sector which has seen significant capacity addition over the last few years.

Solomon & Co. acted as the legal advisor to Fonroche and Fortitude Law Associates acted as the legal advisor to Hinduja Group for the transaction.

Thierry Carcel, CEO of Fonroche Energie SAS, commented: "We decided to sell our assets in India because Fonroche is seeing an enormous growth in the Latin American market and needed to reallocate its resources. We are very satisfied about the collaboration with YES SECURITIES' Sustainable Investment Banking (SIB) team, which was able to find the right match for the assets, and made the whole process quite smooth for us"

YES SECURITIES' Sustainable Investment Banking (SIB) team acted as the exclusive advisor for this transaction. Speaking on this occasion, **Mr. Vikas Dawra, Senior President, YES SECURITIES** said, "YES SECURITIES, a wholly owned subsidiary of YES BANK has deep rooted understanding and expertise in the renewable energy space and is privileged to have executed one of the few cross border M&A transactions in the solar energy sector. YES SECURITIES is actively working on more such marquee deals in the renewable energy space. The SIB team has now successfully concluded five renewable energy M&A transactions in the last 12 months, which makes us the **No. 1 renewable energy M&A advisor in the country by volume.**"

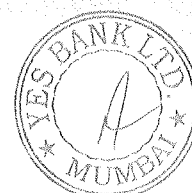
About Fonroche Energie SAS

Fonroche Energie SAS is a France based Renewable Energy developer headquartered in Roquefort, near Agen, south-west France. It provides clean energy solutions to an increasingly international customer base. Fonroche has around 250 MWp in operation and more than 300 MWV under development across 5 countries.

About YES SECURITIES - Sustainable Investment Banking (SIB) Team

Sustainable Investment Banking (SIB) is a knowledge focused initiative of YES SECURITIES, a wholly owned subsidiary of YES BANK providing investment banking and advisory services to company's operating in the sustainability space viz. Renewable Energy, Environment & Education.

SIB specializes in private equity fund raising, merger & acquisition, technology transfer, business advisory, corporate restructuring. It has successfully completed 35 transactions in the sustainability space with a cumulative transaction value of USD 7.0 bn



For further information, please contact:

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