

October 1, 2018

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,


Subject: PRESS RELEASE - YES BANK's Debt Instruments Placed Under Credit Watch with Developing Implications by CARE Ratings

Please find enclosed the 'Press Release' on the captioned subject which is self-explanatory.

Kindly take above on record and oblige.

The same is being hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
For YES BANK LIMITED


Shivanand R. Shettigar
Company Secretary



Encl: As above

PRESS RELEASE

**YES BANK's Debt Instruments Placed Under Credit Watch with
Developing Implications by CARE Ratings**

Mumbai, October 01, 2018: The ratings assigned to various debt instruments of YES BANK have been put on 'credit watch with developing implications' by CARE Ratings on account of the recent communication from the Reserve Bank of India (RBI) restricting the tenure of the current Managing Director and Chief Executive Officer (MD & CEO) Mr. Rana Kapoor, till January 31, 2019.

The Senior and Tier II instruments issued by the Bank, which were upgraded to CARE AAA with Stable Outlook from CARE AA+ on July 05, 2018, now carry a rating of "CARE AAA (credit watch with developing implications)".

Click on the link to read the Detailed Rationale & Key Rating Drivers

<http://www.careratings.com/upload/CompanyFiles/PR/Yes%20Bank%20Limited-09-28-2018.pdf>

About YES BANK

YES BANK, India's fourth 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 LARGE BANK OF THE WORLD IN INDIA".

For media queries, please contact:

YES BANK

Mihir Mukherjee

Mob: +91 9987556960

Email: mihir.mukherjee1@yesbank.in

Adfactors

Jyothi Goswami

Ph: +91 9987036388

Email: jyothi@adfactorspr.com

