

November 28, 2018

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.: PRESS RELEASE - YES BANK - RATING ACTIONS BY ICRA AND CARE RATINGS

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

Kindly take the above on record.

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

Thanking you,
For YES BANK LIMITED


For Shivanand R. Shettigar
Company Secretary



Encl: As above

PRESS RELEASE

YES BANK - Rating Actions by ICRA and CARE Ratings

Mumbai, November 28, 2018: YES BANK would like to update on the following rating actions:

1. ICRA:

The agency has downgraded the domestic long term ratings of Senior Debt Instruments to ICRA AA from ICRA AA+ and Subordinate Debt Instruments to ICRA AA- from ICRA AA. The ratings remain on watch with negative implications.

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

<https://www.icra.in/Rationale/ShowRationaleReport/?Id=75309>

2. CARE Ratings:

The agency has downgraded the domestic ratings of Senior Debt Instruments to CARE AA+ from CARE AAA and Subordinate Debt Instruments to CARE AA from CARE AA+. The ratings remain on 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-11-28-2018.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 INDIA'S FINEST QUALITY LARGE BANK OF THE WORLD IN INDIA."

For media queries, please contact:

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